

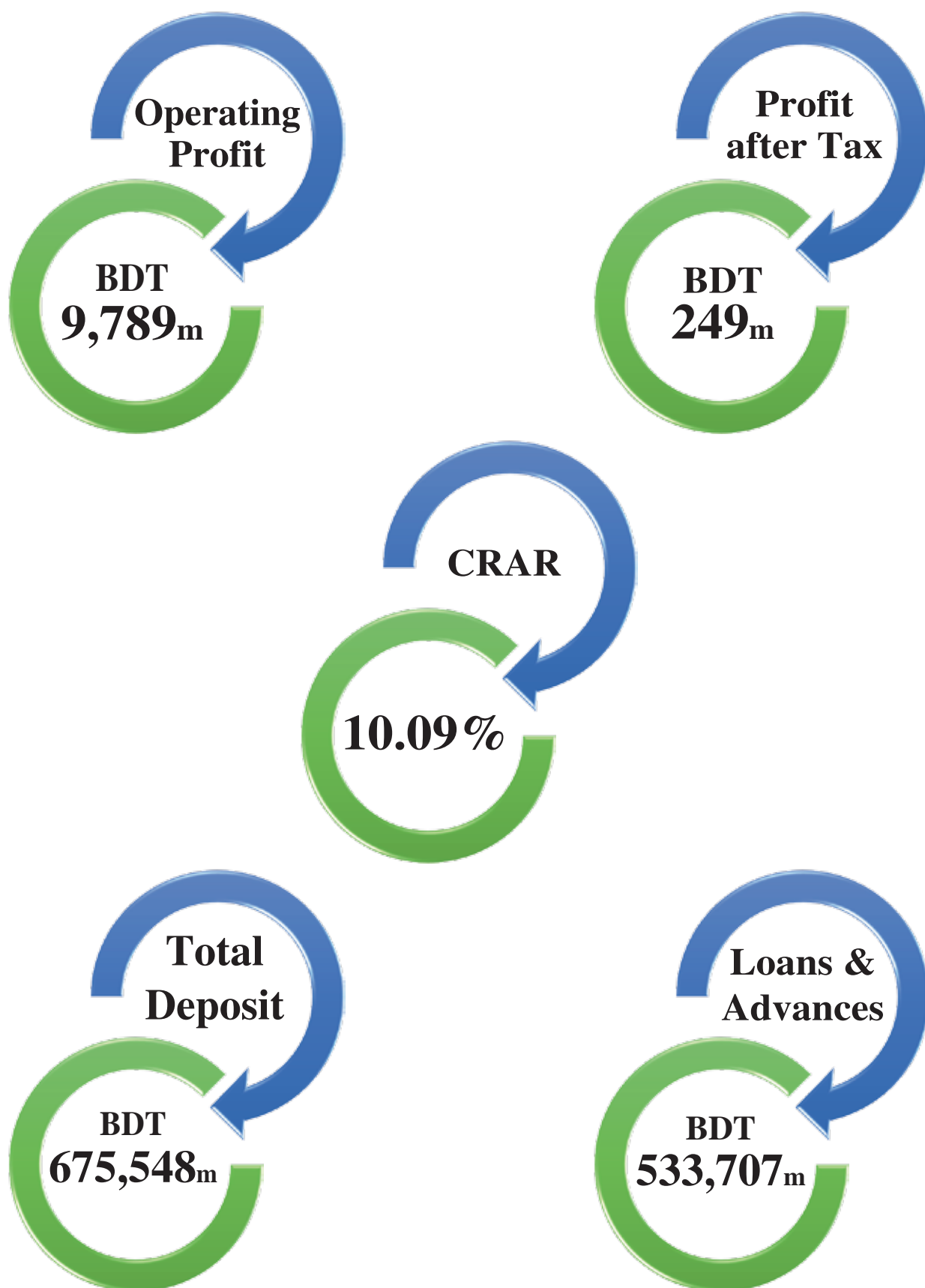
ANNUAL REPORT 2018



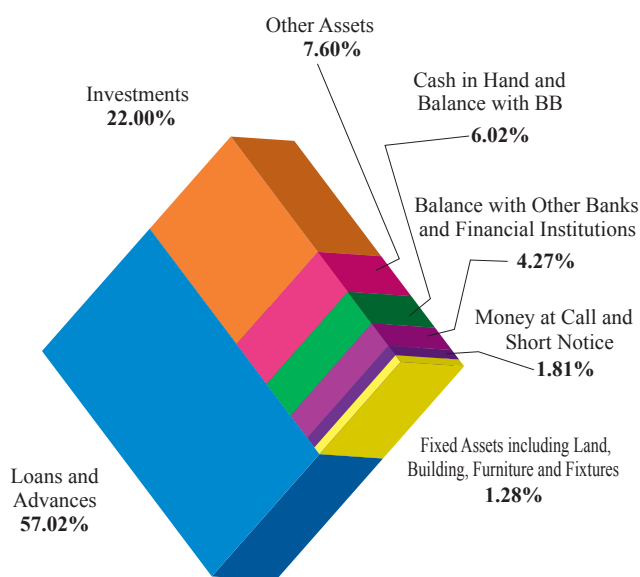
Janata Bank Limited

your committed partner in progress

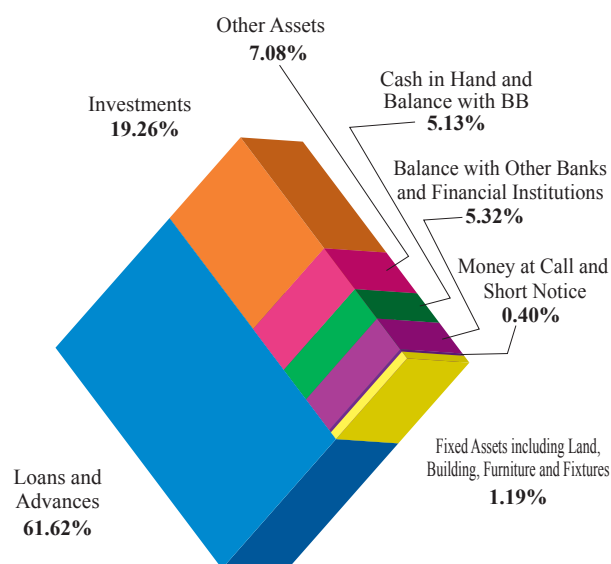
Financial Highlights 2018



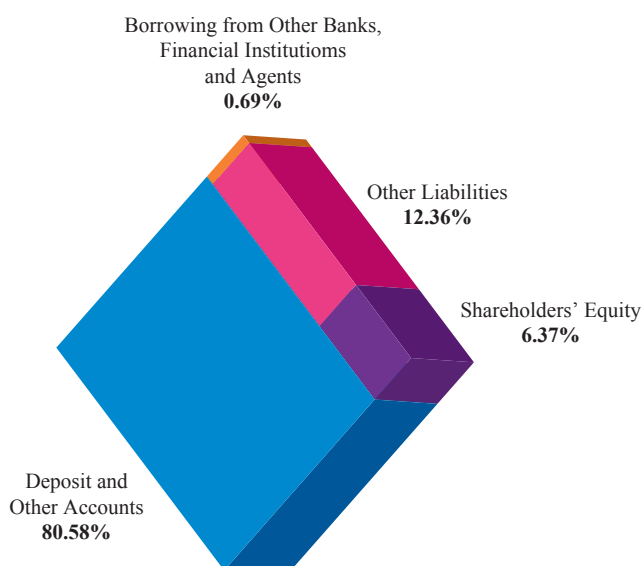
Simplified Balance Sheet of JBL



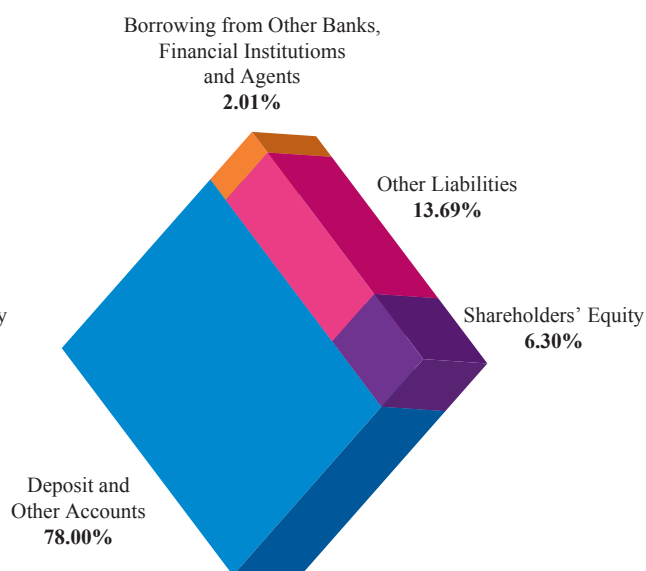
**PROPERTY AND ASSETS
December-2017**



**PROPERTY AND ASSETS
December-2018**



**LIABILITIES AND SHAREHOLDERS' EQUITY
December-2017**



**LIABILITIES AND SHAREHOLDERS' EQUITY
December-2018**

Contents

01 General Information

Letter of Transmittal	7
Notice of the 12th AGM	8
Corporate Vision and Mission	9
Strategic Objectives	10
Core Values of JBL	11
Code of Conduct and Ethical Principles	12
Statement of Forward Looking Approach	13
Corporate Profile	14
Key Milestones of JBL	16
Some Key Indicators from 1972 to 2018	17
List of Chairmen	18
List of CEO & Managing Directors	19



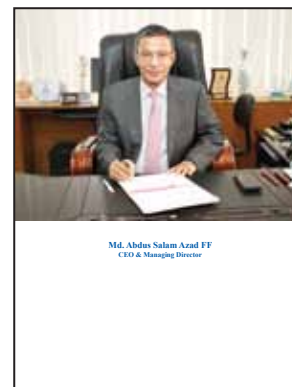
Page 41

02 Board of Directors and Management of JBL

Board of Directors	20
Directors' Profile	21
Management Team	34

03 Key Messages

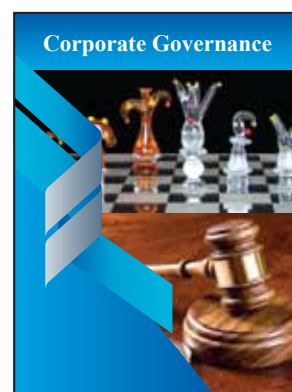
Chairman's Message	42
CEO & MD's Message	50



Page 49

04 Corporate Governance

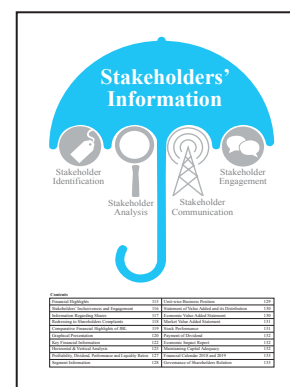
Directors' Report	56
Report of the Audit Committee	73
Report of the Risk Management Committee	77
Report on Corporate Governance (CG)	80
Certification of Compliance Status of BSEC's Guidelines for CG	96
Compliance Status of BSEC's Guidelines for CG	97
Organization Structure of JBL	108
Compliance Status of Bangladesh Bank's Guidelines for CG	109
Evaluation of Quarterly Financials	111
Directors' Responsibility for Financial Reporting, Internal Control and CG	112
CEO and CFO's Declaration to the Board	113



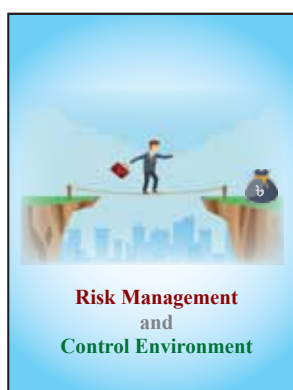
Page 79

05 Stakeholders Information

Financial Highlights	115
Stakeholders' Inclusiveness and Engagement	116
Information regarding Shares	117
Redressing to Shareholders Complaints	118
Comparative Financial Highlights of JBL	119
Graphical Presentation	120
Key Financial Information	122
Horizontal & Vertical Analysis	125
Profitability, Dividend, Performance and Liquidity Ratios	127
Segment Information	128
Unit-wise Business Position	129
Statement of Value Added and its Distribution	130
Economic Value Added Statement	130
Market Value Added Statement	131
Stock Performance	131
Payment of Dividend	132
Economic Impact Report	132
Maintaining Capital Adequacy	132
Financial Calendar 2018 and 2019	133
Governance of Shareholders Relation	133



Page 114



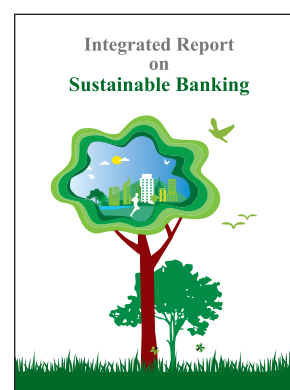
Page 134

06 Risk Management and Control Environment

Report on Risk Management and Control Environment	135
Basel III Compliance Report	140
Market Disclosures under Pillar III of Basel III	141

07 Sustainability Reporting

Integrated Report on Sustainable Banking	156
Report on Social Responsibility Initiatives (CSR)	160
Report on Environmental Initiatives (Green Banking)	163
Report on Human Resources	166
Report on Financial Inclusion	170



Page 155

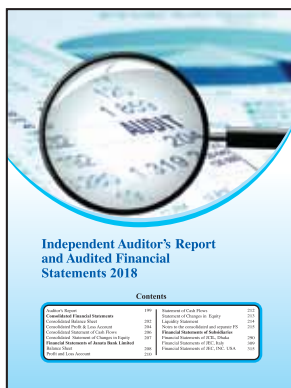
08 Other Reporting

Management Report and Analysis	171
Awards and Recognition	177
Products and Services	180
Photo Gallery	184
JBL Branch Location in Bangladesh Map	189
JBL Branch List	190
JBL Remittance Network in World Map	197

Page 189



09 Financial Statements



Page 198

Independent Auditors' Report to the Shareholders	198
Consolidated Balance Sheet	202
Consolidated Profit and Loss Account	204
Consolidated Statement of Cash Flows	206
Consolidated Statement of Changes in Equity	207
Balance Sheet	208
Profit and Loss Account	210
Statement of Cash Flows	212
Statement of Changes in Equity	213
Liquidity Statement	214
Notes to the Consolidated and separate FS	215
Independent Auditor's Report and Financial Statements-JCIL, Dhaka	290
Independent Auditor's Report and Financial Statements-JEC, Italy	309
Independent Auditor's Report and Financial Statements-JEC, Inc. USA	315

10 Supplementary Information

List of Acronyms	318
SAFA Standard Disclosure Index	319
Corporate Governance Disclosure Index	322

Rationale of Cover Page

The top half of the panel is the consolidation of strong Cobalt and Blue color, representing the beacon of consistency; upholding higher business ethics with sustainable operational performance resulted in better growth opportunity. The colorful brush strokes stand for variables of business and regulation dynamics, challenges and demands which the bank always accommodates to. The crossing of three colored bars shaped as letter "Y" in the end represents "You - the customers" as the foundation pillar of the business. 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 2018.

Dear Sir(s),

We are pleased to enclose herewith a copy of the Annual Report 2018 together with the Audited Financial Statements of Janata Bank Limited and its Subsidiaries-Janata Exchange Company Srl, Italy; Janata Exchange Company Inc. New York, U.S.A and Janata Capital and Investment Limited, Dhaka for your kind information and record.

Yours Sincerely



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

Janata Bank Limited

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

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

Notice is hereby given to all members of Janata Bank Limited that the 12th Annual General Meeting of the company will be held on Wednesday, 8 May 2019 at 11:30 a.m. in the Board Room (level-11) of Janata Bank Limited, Head Office, Dhaka-1000, for transacting following business:

AGENDA

1. To ratify the minutes of the 11th Annual General Meeting (AGM) held on 14 May 2018 and Extra-ordinary General Meeting (EGM) held on 11 February 2019;
2. To receive, consider and adopt the Directors' Report and Audited Financial Statements of the Bank for the year ended on 31 December 2018 together with the Auditors' Report thereon;
3. To approve dividend for the year ended on 31 December 2018;
4. To appoint auditors and to fix up their remuneration for the year 2019;
5. To retire and re-elect directors.

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

24 April 2019
110 Motijheel C/A
Dhaka-1000

By order of the Board of Directors



(Md. Habibur Rahman)
Company Secretary (Current Charge)
Phone: 9556215

Enclosure:

1. The minutes of the 11th Annual General Meeting held on 14 May 2018;
2. The minutes of the Extra-ordinary General Meeting (EGM) held on 11 February 2019;
3. The Audited Financial Statements for the year ended on 31 December 2018 with Auditors' Report;
4. The Directors' Report;
5. 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 the effective largest commercial bank in Bangladesh to support socio-economic development of the country and to be a leading bank in South Asia.

Mission

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



Strategic Objectives of JBL

We have

- Concern
- Commitment
- Competence

Our strengths

- Nationwide networks, 909 branches
- Foreign Network 4 branches
- Relationship management application 527
- Increase of inward remittance
- State owned image
- Market reputation
- Global recognition
- Strong deposit base
- Strong capital base
- No provision shortfall
- Skilled manpower
- Experienced management
- Newly recruited talents
- JBL-Friendly board of directors
- Running adequate liquidity

We need

- Maintain strong capital
- Sense of belonging (ownership)
- Team spirit
- Human touch with clients
- Managerial efficiency
- Innovative thinking
- Free from corruption
- Improve on-line banking
- Improvement of IT infrastructure
- Broadening of deposit base
- Expedite cash recovery
- Making all branch profitable
- Improved training program
- Boost up foreign remittance
- Ensure chain of command and Discipline
- Correct estimation of borrowers demand
- Proper valuation of security
- Customers preference
- Synthesis of mass banking and elite banking
- Avoid loan sanctioning bureaucracy
- Aware gender sensitivity
- Aesthetic branch infrastructure.
- Service mind set

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
- Consecutive good performance

Core Values of JBL

Core Values

Professionalism
Growth
Diversity
Dignity
Accountability
Integrity



Code of Conduct

In accordance with the ethical principles, the code of conduct of JBL employees shall:

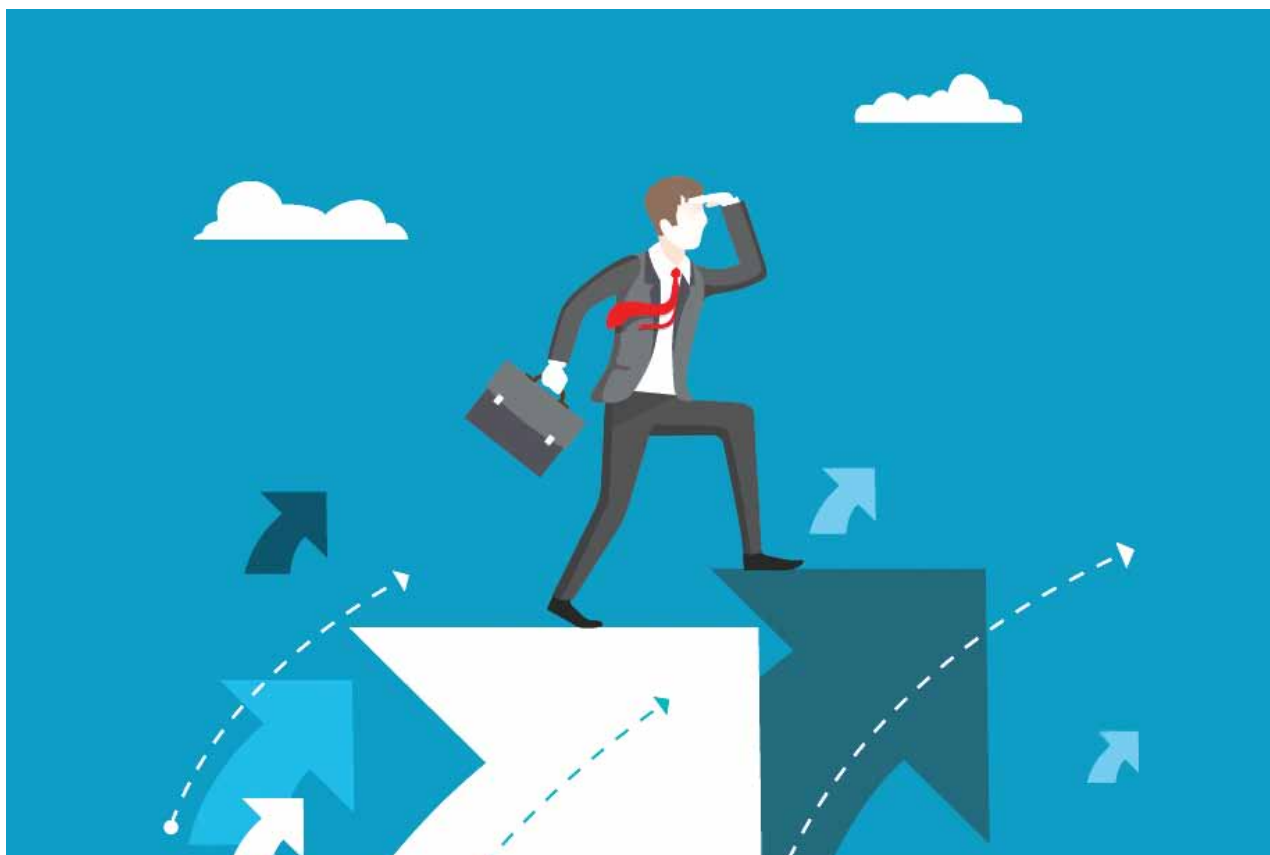
- Act with integrity, competence and dignity;
- Be loyal to the bank and bank's interest;
- Maintain professionalism and ethical standards;
- Deliver professional service in accordance with JBL policies and relevant standards;
- Try to fulfill the customer needs in the best possible manner within the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

Ethical Principles

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

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

Statement of Forward Looking Approach



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

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

Corporate Profile

Name of Company	: Janata Bank Limited
Registered Office	: Janata Bhaban 110, Motijheel C/A Dhaka-1000 Bangladesh.
Legal Status	: Public Limited Company
Date of Incorporation	: 21 May 2007
Date of Commencement of Business	: 21 May 2007
Authorized Capital	: Tk. 30,000 Million
Paid up Capital	: Tk. 23,140 Million
Face value per share	: Tk. 100 per share
Shareholding Pattern	: 100% Share owned by the Government of the Peoples Republic of Bangladesh
Tax Identification No.	: 143462765792
Business Identification No	: 000000027
Chairman	: Luna Shamsuddoha
CEO & Managing Director	: Md. Abdus Salam Azad FF
Chief Risk Officer	: Md. Ismail Hossain (DMD)
Head of Internal Control and Compliance	: Md. Zikrul Hoque (DMD)
Chief Financial Officer (CFO)	: A K M Shariat Ullah FCA ACCA
Company Secretary	: Hossain Yeahyea Chowdhury (GM)
Total Number of Branch	: 913
Domestic Network	
Number of Branch	: 909
Number of Divisional office	: 12
Number of Area Office	: 51
Number of AD Branch	: 55
Overseas Network	
Number of Branch	: 04
Location	: Abudhabi, Dubai, Al-Ain and Sarjah. 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
Janata Exchange Company, USA	: New York, United States of America (USA)
Relationship Management Application	: 527
Number of Employees	: 11849
Number of Exchange House	: 78
Corporate Rating Status	
As Govt. Supported Entity	: A AA in the long term ST-1 in the short term
As Commercial Bank	: A in the long term ST-2 in the short term
Telex	: 675840JBDBJ, 671288 JBHOB
Phone P ABX	: 9560000, 9566020, 9556245-49, 9565041-45, 9560027-30
Fax	: 88-02-9564644, 9560869
E-mail	: md@janatabank-bd.com
Website	: www.janatabank-bd.com, jb.com.bd
Swift Code	: JANBBDDH

Chief Law Officer

Dr. AKM Akhtarul Kabir

Legal Consultant

Syed Abdur Rahim

Chief Medical Officer

Dr. Md. Nurul Haque Khan

Chief Security Officer

Major (Rtd.) Md. Ziaur Rahman

Consultant (Information System Audit)

Muhammad Mahmud Hasan

Auditors

Aziz Halim Khair Choudhury
Chartered Accountants
'Phulbaria House' House 25
Road 1, Sector 09
Uttara Model Town
Dhaka-1230
Tel: +880255080235
web: www.ahkcbd.com

Credit Rating Agency

Credit Rating Information and Services Ltd.
Nakshi Homes (1st, 4th & 5th Floor)
6/1/A, Segun Bagicha, Dhaka-1000, Bangladesh
Tel : 88-02-953 0991-3, Fax : 88-02-953 0995
E-mail: info@crislbd.com,
Web : www.crislbd.com

Tax Adviser

M/s. Artisan
Chartered Accountants
Shah Ali Tower (6th & 7th Floor)
33, Kawran Bazar
Dhaka-1215

Legal Adviser

Dr. Rabia Bhuiyan
Bar-at-Law
218, Annex Building,
Supreme Court Bar Association, Dhaka
Mobile: 01732802894

Mirazul Hossain Khan

Bar-at-Law

59, Green Corner

Green Road, Dhaka

Mobile: 01819228438

Md. Mamunur Rashid

Rashid Dreams (3rd Floor), 225/1,

New Elephant Road, Dhaka

Mobile: 01715051171

Md. Anisuzzaman

Cha-48/4, North Badda, Dhaka

Mobile: 01819257375

S. M. Rezaul Karim

Room No-334, Annex Building (3rd Floor)

Supreme Court Bar Bhaban, Dhaka

Mobile: 01711478386

M/S Juridicum (1st floor)

59, Dilkusha C/A, Dhaka

Tel. 9561478

Fakir Delwar Hossain

7/1, Sobhanbag, Dhanmondi, Dhaka.

Mobile: 01819213804

Syed Mofizur Rahman

16, Ranking Street, wari, Dhaka

Mobile: 01711528165

Chief Dealer

Md. Mokhlesur Rahman

Senior Principal Officer

Key Milestones of JBL

2018	All Modules of 259 Branches have gone to live Operation into online banking.
	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
	JBL Crossed BDT 675,548 million in Deposit
	JBL Crossed BDT 533,707 million in Loans & Advances
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.
	JBL 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.
	JBL crossed 900 Branches all over the country.
2013	Full automation of JBL branches.
	Enhancement of paid up capital to BDT 19,140 million.
2012- 2013	JBL Rewarded “Wholesale Banking Awards” & “Retail Banking Awards” & “Bank of the year Award” by Asian Banking and Finance (CMG) Singapore.
2012	JBL at the top in CSR activities among the SCBs.
	Landmark of BDT 400,000 million deposit.
2011-2013	JBL achieved highest operating profit among SCBs.
2011	Launching of JBL CIB online system.
	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 JBL.
2008	Commencement of NRB branch.
2007	Incorporation and commencement of business as JBL.
2006 & 2009	Received “World Best Bank Award” from New York based financial magazine global finance.
2005	Received “Asian Banking Awards” on credit scheme for handicapped people from Asian Bankers Association (ABA) & Bank Marketing Association of the Philippines (BMAP).
	Received “Asian Banking Award” on Financing program for Women Entrepreneurship from Asian Bankers Association (ABA) & Bank Marketing Association of the Philippines (BMAP).
2004	JBL crossed BDT 100,000 million of loans & advances.
2003	Incorporate of ATM service.
2002	JBL awarded “The bank of the year in Bangladesh” by London based financial times group.
2001, 2005	Deposit crossed BDT 100,000 million.
2000	1st cash dividend paid.
1999	Launching 1st computer in JBL.
1990	Inaugurate 1st overseas branch in UAE.
1976	Commencement of banking operation.
1972	

Key Indicators of Janata Bank Limited from 1972 to 2018

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

List of the Chairmen (1972-2018)

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

List of CEO & Managing Directors (1971-2018)

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 FF	05.12.2017- till to date

Board of Directors

Chairman of the Board of Directors

Luna Shamsuddoha

Members of the Board of Directors

Khondker Sabera Islam

Md. Mofazzal Husain

Masih Malik Chowdhury, FCS FCA

A.K. Fazlul Ahad

Selima Ahmad, MP

Mohammad Abul Kashem

Dr. Md. Jafar Uddin

Ajit Kumar Paul, FCA

Meshkat Ahmed Chowdhury

K. M. Shamsul Alam

Md. Abdus Salam Azad FF, CEO & Managing Director

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



Luna Shamsuddoha
Chairman

Luna Shamsuddoha was appointed the Chairman of the Board of Directors of Janata Bank Limited on 28 February 2018.

She secured Masters in International Relations from the University of Dhaka. She taught English at the British Council, and was a Lecturer at Institute of Modern Languages, University of Dhaka. She also worked as a Co-reporter for Australia Broadcasting Corporation, ABC. She started business in 1985 as Managing Partner of the Executive Centre.

Luna Shamsuddoha is a software entrepreneur and Chairman of Dohatec New Media since 1992, She is the Managing Director of Global Voice Telecommunication Limited, an International Gateway Company. As Chairman, she leads the management team and is responsible for overseas marketing, quality and emerging technology and implementation of overseas contracts. Dohatec provides software solutions and services for international clients like The World Bank, World Health Organization, US Postal Service. She has received recognition for her path breaking work internationally. She received two International Awards for Software by Swiss Interactive Media and Software Association (SIMSA) in 2005 in Basel, Switzerland.

She was involved in the development of Voter enrolment solution and biometric de-duplication with Bangladesh Army in 2007 – 2008 national election. She was recognized at the inauguration of Microsoft's Global Partners Conference WPC 2007 in Denver, for her achievements in the international software Industry.

Her firm developed the electronic Government Procurement (e-GP) system MIS. They maintain and operate the e-GP System for Bangladesh and Government of Nepal. She provided the e-GP System for Royal Government of Bhutan. Her copyright solutions in the data management space, has been used by the World Bank Headquarters and other international organization for over a decade. Dohatec is a Certifying Authority and issues Digital Certificates. She developed comprehensive PKI capacity in Bangladesh with digital signing tools and carries out PKI enablement.

She was the Founder President of Bangladesh Women in Technology (BWIT), Member of Council Global Thought Leaders on Inclusive Growth Switzerland, Trustee Independent University, Bangladesh (IUB), Trustee Underprivileged Children's Educational Programs (UCEP) Bangladesh, former Director SME Foundation and former Director Agrani Bank Limited. She is a member of Global Advisory Council of Think through Consulting ('TTC') India. Her endowment offers scholarships and supports cultural activities. She is founder member of Bangladesh Business Magazine. She is member of Bangladesh Association of Software and Information Services, MCCI, AMCHAM, SBCCI and BEF.

Her International acknowledgements among others are Femina World Women Leadership Congress Super Achiever Award 2017 and Honorary Leadership Award 2013 - Global Women Inventors & Innovators Network (GWIIN) Award. She has received several recognitions nationally among others; DHL-The Daily Star's 'Outstanding Woman in Business', RTV Jaya Alokita Nari 2017, SAARC Women's Association Women in Progress Award 2017, Annanya Best 10 Award 2013.



Khondker Sabera Islam
Director

Khondker Sabera Islam was appointed to the Board of Directors, Janata Bank Limited in January 2016 and also entrusted with the additional responsibilities of the Chairman of Risk Management Committee and Member of the Audit Committee of the Board.

Formerly she was a Board member of Janata Capital and Investments Limited and was Director of Agrani SME Financing Company Limited.

She is one of the pioneer female professional bankers of the country, who has shown the path for others to follow.

Ms. Islam commenced her banking career with Sonali Bank on 17 October 1973 as Probationary officer and worked in different levels with varying responsibilities in different branches of the Bank. She also worked as the Branch Manager of several branches within Dhaka City.

Subsequently, she headed several important departments such as the Industrial Credit Department, Human Resources Development Department, Staff College at Sonali and Agrani Banks. She received extensive banking related training in various areas both within and outside the country. Finally, she retired from the position of Deputy Managing Director, Agrani Bank Limited in July 2007.

Ms. Islam daughter of Khondker Nurul Islam (Retired Banker) and Begum Rezia Khanam (Retired Educationist) was born in 1950 at Khulna. Her husband, Mr. Mozammel Hossain (Late) was the Vice Principal of Adamjee Cantonment College, Dhaka Cantonment. They have two sons, Hossain Omar Faruque and Hossain Omar Sharif.

She graduated with Honors and Master's Degree in Political Science from Rajshahi University. She is also involved with Lions Movement in the Country.



Md. Mofazzal Husain
Director

Mr. Md. Mofazzal Husain, former Managing Director of Rajshahi Krishi Unnayan Bank was appointed as a Director to the Board of Directors of Janata Bank Limited on 21 January 2016. He is a member of Audit Committee and Risk Management Committee of the Board of Directors of Janata Bank Limited. He was a director of Janata Capital and Investment Limited.

He obtained MBA degree from the Institute of Business Administration (IBA), University of Dhaka in 1977.

Mr. Husain has more than 36 (Thirty six) years of core banking experience with increasing responsibilities in various functional areas of different banks. His banking career commenced with Sonali Bank as Senior Officer on 18 February 1978 and gradually promoted to the rank of Managing Director of Rajshahi Krishi Unnayan Bank on 26 July 2012. He retired on 01 October 2015.

Mr. Husain worked in Agrani Bank for about 9 years (from September 2003 to July 2012) in the capacity of General Manager and Deputy Managing Director with full satisfaction of the policy level management and operational management covering most of the areas of bank.

During his long banking career he proved himself as an outstanding & honest banker with strong personality & clean image in the banking arena.

Mr. Husain received extensive training on banking related subjects both at home and abroad. He participated in a 5(five) months long training program at Fisk University, Nashville, Tennessee, USA & Citicorp School of Banking, New York, USA in 1993 organized under joint collaboration of FSRP (Financial Sectors Reforms Program) & USAID. He also visited Japan, Hong Kong, Thailand, India, United Arab Emirates, Oman, Saudi Arabia, Germany, Switzerland and United States of America to participate in different training programs/seminars and for other purposes.

Mr. Husain conducts training sessions on different subject specially relating to Banking, Finance and Management as a Resource Person/Guest Speaker in Training Institutes of different Banks, BIBM, Financial/Business organizations and in different private Universities.

Mr. Husain is/was associated with various socio-cultural organizations of National and International level, viz: Lions Clubs International District 315A Bangladesh, Lions Club of Dhaka, Bangladesh Cricket Board, Nazrul Academy, Shimanta Granthagar, Khelaghar etc.

Mr. Husain, son of Late Dr. Afsar Ali and Late Rahima Khatun, was born on 01 October 1955 in Tangail, Bangladesh. He is married to Mrs. Zeenat Sultana who is a housewife. They have been blessed with two daughters, Mahsina Tabassum and Ishrat Tabassum and a son, Jamael Tanveer.



Masih Malik Chowdhury, FCS FCA
Director

Mr. Masih Malik Chowdhury has been appointed as a Member in the Board of Directors of Janata Bank Limited in May 2016. Chairman of Audit Committee Mr. Chowdhury is FCA, FCS, LLB, BA (Hons.) and MA in Economics. He is an alma mater of Govt. Pilot High School & MC College Sylhet, City Law College, Dhaka University (DU) Economics Department, Institute of Chartered Accountants of Bangladesh (ICAB) & Institute of Chartered Secretaries of Bangladesh (ICSB).

Founder partner of Masih Muhith Haque & Co. Chartered Accountants, (RSM Bangladesh the 6th largest Global accounting firm's network) Mr. Chowdhury is ex-BoD member in BTCL, Microcredit Regulatory Authority, BICM, DMTCL & NAPD on GoB nomination. He was also the Chairman of Audit Committees of DMTCL & BICM. A GoB nominated GB member in Social Development Foundation he is also a member of Bikolpo Nishpotti Committee of IDRA.

He was ICAB President in 2015, VP in 2005 & Council Member during 2004-2015. He served its various committees as chairman & member. Formerly 4 terms' Treasurer of Bangladesh Economic Association, former Secretary General of Palli Shishu Foundation of Bangladesh (PSFB), he was also a DU Senate member during 1991-1994.

Mr. Chowdhury, son of Dr. Malikur Raza Chowdhury of Sylhet, is a life/EC member of BEA, DUEA, Jalalabad Association, PSFB, Bangladesh Unnayan Parishad, Sylhet Govt. Pilot High School Old Students Welfare Foundation, Station Club Sylhet, Asiatic Society of Bangladesh, Sylhet Rotno Foundation and Azad Sporting Club, Shandhani, KEMUSAS Sylhet among others.

An ardent Rotarian Rtn Chowdhury is a Charter member & Past President of Rotary Club of Motijheel and an MPHF of The Rotary Foundation.

He has presented papers on Election, Budget, Capital Market, Finance & Economic Issues in BUP, SAFA, ICAB, BEA & BYEA seminars. He has been a faculty in ICAB also. An author Mr. Chowdhury has so far published 15 books which are : (1) রাজনীতি ও বাজেট, (2) বাংলাদেশ: উন্নয়ন ভাবনা, (3) Budget: Tool for Development Resources, (4) Views on Development, (5) বুশের সারেসীবাদক কে, (6) নির্বাচন, অর্থনীতি ও স্বদেশ চিন্তা, (7) Economy, Election & Politics, (8) Own Resources for Development, (9) শ্রীলংকা ও মালদ্বীপে ৯ দিন, (10) অস্ট্রেলিয়া ও মালয়শিয়া ঘুরে স্বদেশে, (11) Leader's Voice (12) এগিয়ে যাওয়ার প্রয়াস। (13) আমেরিকায় ২১ দিন, (14) স্বরণী, অর্থনীতি ও অন্যান্য and (15) SoCBs and Bangladesh Economy.



A. K. Fazlul Ahad
Director

Mr. A. K. Fazlul Ahad is a retired Additional Secretary to the Government of the People's Republic of Bangladesh. He joined as Director to the Board of Directors of Janata Bank Limited on 11 May 2016. He is a member of the Executive Committee and the Risk Management Committee of Board of Directors, Janata Bank Limited.

He obtained BA (Hons.) and MA degree in Political Science from the University of Dhaka. He has also been awarded Masters Certificate from the Manchester University, United Kingdom in Development Administration.

Mr. Ahad started his professional career as Deputy Magistrate and Deputy Collector in Bangladesh Civil Service (Administration Cadre) in the year 1977. In his glorious professional career, he held different positions in the field administration and in different Ministries.

He was the Director General of Bangladesh Standards and Testing Institution (BSTI) from 2009 to 2013. He served as Commercial Counsellor at the Bangladesh High Commission, New Delhi, India from 1997 to 2002.

In his service life, Mr. Ahad attended various seminars, symposiums and undertook different training courses at home and abroad. During his Administrative Career, he travelled across a number of countries including United Kingdom, China, Australia, Philippines, Hong Kong, France, Belgium, Holland, Luxemburg, India, Nepal, Bhutan, Myanmar, Thailand, Malaysia etc.

Mr. A. K. Fazlul Ahad, son of Late Shah Abdul Majid and Late Saadatunnessa, was born in 02 April 1947 in Satkhira, Bangladesh. He was married to Late Mrs. Mohsina Khanam, and has been blessed with one son, Shah Fazle Rabbi and one daughter Nafisa Jebin.

**Selima Ahmad**

Director

Mrs. Selima Ahmad, CIP, currently one of the members of Parliament was appointed as a Director to the Board of Directors of Janata Bank Limited on 09 November 2016. She is also a member of the Executive Committee and the Risk Management Committee of the bank. Selima Ahmad was in the Board of Sonali Bank Limited and Bangladesh Development Bank Limited.

Mrs. Ahmad, President and Founder of Bangladesh Women Chamber of Commerce and Industry and Vice Chairperson of Nitol-Niloy Group which has been working for the development of the private sector for last 28 years. With her deep understanding in business, she focused on developing entrepreneurial talent, organizing financial and marketing resources to enable women get over hurdles. She founded BWCCI in 2001 to empower women into businesses and cultivated more than 9,000 women entrepreneurs. She is a member of many national and international organizations.

She is also the Board Member of SME Foundation. She is the Member of the Governing Body of Bangladesh Economic Zone Authority (BEZA) and Bangladesh Investment Development Authority (BIDA). She is also the Trusty Board Member of Honourable Prime Minister's Education Welfare Trust, Ministry of Education. She is a Global Ambassador of The International Alliance for Women (TIAW).

She was a Faculty Member of University of Dhaka and at present she is a Faculty Member of American International University-Bangladesh. She acts as a mentor for women around the globe.

She has been awarded with the prestigious Oslo Business for Peace Award 2014. She received Jeane J. Kirkpatrick Award 2013, Islamic Development Bank Prize 2012, Priyadarshini Award 2012, TIAW World of Difference Award 2010 for her accomplishments. Among many others, she has also been awarded with the title of best female entrepreneur in Bangladesh by different organizations and best women achiever, 2005, 06 by Consortium of Women Entrepreneurs of India. She has been awarded with "2014-2015 TIAW World of Difference Lifetime Achievement Award".

She obtained graduation and Masters in Business Management from Dhaka University and accomplished short courses from USA, Japan, Denmark and Canada. She is a fellow of Stanford University, USA.

Mrs. Ahmad imprinted her foot steps on different countries for business, training and seminar purpose: Ireland, China, USA, UK, Germany, Switzerland, Mexico, Spain, Morocco, Netherlands, Poland, Denmark, Canada, Japan, South Korea, India, Nepal, UAE, Iran, Qatar, Malaysia, Indonesia, Hong Kong, Vietnam, Thailand, Singapore, Philippines, Bhutan, Sri Lanka, Uganda, Peru, Turkey, Myanmar, Egypt, Europe, Guatemala, Greece, Lithuania, Laos, Italy, Austria, Hungary, Oman, Australia, Bahrain, Brazil, Papua New Guinea, Cambodia, Taiwan, Azerbaijan, Kenya, SAARC Countries, etc.

Mrs. Ahmad, daughter of Late A. K. M. Fazlul Hoque and Late Rahima Hoque, was born on 07 July 1960 in Dhaka, Bangladesh. She is married to Mr. Abdul Matlub Ahmad (former President, FBCCI and Chairman of Nitol-Niloy Group) who is a successful business man. They are blessed with two sons, Abdul Mussabbir Ahmad (Nitol) and Abdul Marib Ahmad (Niloy).



Mohammad Abul Kashem
Director

Mr. Mohammad Abul Kashem has been appointed as Director to the Board of Directors of the Janata Bank Limited on 04 January 2017. He is currently a member of the Audit Committee of Board of Directors of Janata Bank Limited.

Prior to joining the Bank as director, Mr. Kashem was a Government Officer, retiring as an Additional Secretary. He has almost 32 years of working experience in the area of Administration, Local Government and different Ministries & Organizations.

Mr. Kashem started his professional career as a Lecturer of Government College. In 1983 he joined as a Magistrate in SDO office Ramgarh. In his magnificent professional life, he held different posts including Chairman in-charge of Bangladesh Economic Zones Authority (BEZA), Prime Minister's Office; Member (Joint Secretary to the Govt.) of Bangladesh Tea Board; Executive Director (Joint Secretary to the Govt.) in Nazrul Institute, Ministry of Cultural Affairs; Chief Executive Officer, Sylhet City Corporation; Chief Executive Officer, Feni Zila Parishad; Secretary, Chittagong WASA; Additional Deputy Commissioner and Upazila Nirbahi officer (UNO).

Throughout his career he attended various seminars, symposiums and participated in a number of trainings including:

- Senior staff Course, BPATC, Savar, Dhaka and Indonesia, 2007.
- Managing at the Top-2 (MATT-2), BPATC, Dhaka and civil Service college Singapore, 2008.
- Policy Planning and Management course, BPTAC, Dhaka, 2011-12.
- Advocating a law oriented infrastructure to Promote Foreign Direct Investment, JICA, Japan, 2013.

Mr. Kashem was born on 01 July 1955 in Comilla, Bangladesh. He obtained BA (Hons.) and MA degree in Bengali Language & Literature from Chittagong University. He is also an eminent writer. At present he has 28 published books and many other short stories, essays and research articles.

He is the founder of Rotary College, Austragram in Kishoreganj; Tea Museum, Sreemangal; and Samatat Pathagar, Jhakunipara, Comilla. He is a life member of Bangla Academy and Officer's Club, Dhaka. He has won many awards and honors including University Gold Medal.

He visited Singapore, Indonesia, Japan, etc

Mr. Mohammad Abul Kashem is married to Mrs. Hasina Akhter who is a housewife. They have one daughter, Sanzid Novera Kuri, and two sons, Fahim Hasin and Fahid Hasin.



Dr. Md. Jafar Uddin

Director

Dr. Md. Jafar Uddin has been appointed a Member to the Board of Directors of Janata Bank Limited on 17th October, 2018. He is a member of the Executive Committee and the Risk Management Committee of the Board of Directors, Janata Bank Limited.

Dr. Md. Jafar Uddin, son of Mr. Md. Fazal Sarder was born in 1962 in a respectable Muslim family of Jamalpur. Dr. Jafar is a senior member of the civil service Bangladesh Government. He obtained Doctor of Business Administration (DBA) from the University of the East, Manila, Philippines in 2008, Master of Arts in Government Financial Management from the University of Ulster, United Kingdom in 2000 and Master of Commerce with bachelor of Commerce (Honors) in Finance from the University of Dhaka, Bangladesh in 1983.

Also, Dr. Jafar is the Acting Secretary, Ministry of Youth & Sports, Government of the People's Republic of Bangladesh. He has about 31 years of professional experience. He joined Bangladesh Civil Service: Audit and Accounts and started his professional career as Assistant Accountant General in 1988 and since then he successfully performed his duties with reputation in a number of Ministries/ Divisions namely Ministry of Housing and Works, Ministry of Power and Mineral Resources, Ministry of Fisheries and Livestock, Ministry of Information, Ministry of Agriculture, Ministry of Foreign Affairs and Directorate of Commercial Audit. He contributed significantly to the formulation of Medium Term Budget Framework and Social Safety Net Programs.

Moreover, he worked as Counsellor as well as Head of Chancery and also acted as Charge de Affaires in the Embassy of Manila, the Philippines. In addition, he served in Bangladesh Krishi Bank, Janata Bank and Bangladesh Bank prior to joining civil service. He worked as Associate Director of BRAC on lien, the largest NGO in the world.

Dr. Jafar had received many professional training from different local and foreign institutions and attended International Conference and Seminars. The countries visited include: UK, Italy, Spain, India, Korea, Singapore, Malaysia, Belgium, Ireland, Uzbekistan, Thailand, China, Myanmar, Philippines, Sri Lanka, Nepal, Cambodia, Indonesia, France, Vietnam, Switzerland, Peru, Germany, Czechoslovakia, Australia & Japan.

Among other engagements, Dr. Jafar is currently the Member to the Board of Directors of Bangladesh Institute of Management and Petrobangla. He was also a member to the Board of Directors of Bangladesh Commerce Bank Ltd. His additional responsibilities include: National Project Director (Inclusive Budgeting and Financing for Climate Resilience Project), Managing Director (National Human Resource Development Fund) and Chairman, Executive Committee (Institute of Public Finance). He was a Part-Time Faculty of BRAC University. He is a resource person to various Government institutions and academy.

Dr. Jafar is married to Sadia Nuzhat. They are blessed with a son named M K Imtiaz and a daughter named Samia Afroz.



Ajit Kumar Paul FCA
Director

Mr. Ajit Kumar Paul, FCA is an Additional Secretary, Financial Institutions Division, Ministry of Finance, Government of the People's Republic of Bangladesh. He joined as a Director of Janata Bank Limited on 18th December, 2018.

He was born on 15th February 1961 in Natore, Bangladesh. He obtained B.Com (Hons) in Management, M.Com in Marketing from Rajshahi University and LLB (Hons) from Atish Dipankar University. He also achieved a degree under diploma in Civil Engineering (S.O) from Bangladesh Technical Education Board. Later he completed CA article ship from 15.10.1983 to 14.10.1986. After passing CA (Intermediate) exam in the year 1986, he passed Chartered Accountancy from the Institute of the Chartered Accountants of Bangladesh (ICAB).

Mr. Paul started his professional career as a General Manager (Admin and Finance), Hotel Pritom International, Dhaka in September 1986. Soon after qualifying BCS 1985 exam, he joined as an Assistant Commissioner and Magistrate, Barishal, 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, LGSP, LGD, Ministry of LGRD & Cooperatives & World Bank, Ministry of Public Administration, LGSP-II, LGD, Ministry of LGRD & Cooperatives (World Bank Funded), Ministry of Industries, Bangladesh Investment Development Authority, Prime Minister's Office, Financial Institutions Division, Ministry of Finance. He also worked as the Director of National Productivity Organization under Ministry of Industries.

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

In his service life he 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, Canada, UK, Russia, China, Japan, South Korea, Czech Republic, Thailand, Malaysia, UAE, Singapore, Nepal, India, Vietnam, Bhutan, Scotland, Australia, New Zealand, Sri Lanka, Hong Kong, Philippines, Indonesia, Fiji, Turkey, and Maldives.

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



Meshkat Ahmed Chowdhury

Director

Mr. Meshkat Ahmed Chowdhury, as appointed by the government, joined as a Director of Janata Bank Limited on 21 January, 2019. He is a civil servant presently on PRL under the Ministry of Public Administration after an illustrious career in the government extending for more than 3 decades.

Born in a respectable family of Barlekha, Maulvibazar District on 01 January, 1960, he obtained his B.A (Honors) and M.A Degrees in English from Rajshahi University.

Mr. Chowdhury embarked on his professional career as a Lecturer in English at New Model Degree College (Sukrabad, Dhanmondi, Dhaka) in January 1984. On 21 January, 1986, he joined as Section Officer belonging to BCS (Secretariat) Cadre and started his public service career. Later on, when both cadres were amalgamated, he became a member of BCS (Administration) Cadre.

During his profession career, he 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 His Excellency 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); (j) 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 (o) 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 foreign countries, like Nepal, Thailand, China, Japan, South Korea, Vietnam, Cambodia, Laos, Malaysia, Indonesia, Singapore, Philippines, Sri Lanka, Pakistan, India, UAE, Saudi Arabia, Qatar, United Kingdom, Italy, France, Switzerland, Australia and Canada.

Mr. Chowdhury is married with Mrs. Nasima Ahmed Chowdhury. She holds B.Com (Honors), M.Com degrees in Accounting and a Certified Specialized Education Teacher for deaf and dumb. For the time-being, she is a home-maker. The couple is blessed with a daughter and a son.



K. M. Shamsul Alam

Director

Mr. K. M. Shamsul Alam, Senior District and Sessions Judge (on PRL from 31 December, 2018) joined as a Director of Janata Bank Limited on 06 May, 2019.

He 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 from 24 March, 1985 to 14 February 1988 at BIWTC under Ministry of Shipping. Then he joined as an Assistant Judge on probation at the Judges Court, Noakhali on 15 February 1988 by Bangladesh Civil Service (Judicial) exam in 1985.

In his magnificent professional life, he worked as Assistant Judge, Senior Assistant Judge in different Judges Court 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; Chief Judicial Magistrate; District and Sessions Judge at Cyber Tribunal (BD); Solicitor(Deputation) at Law and Justice Division, Ministry of Law, Justice and Parliamentary Affairs, and last of all, as District and Sessions Judge at Judges Court, Cumilla.

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.



Md. Abdus Salam Azad FF

CEO & Managing Director

Mr. Md. Abdus Salam Azad, a freedom fighter, joined as the CEO & Managing Director of Janata Bank Limited on December 05, 2017. Prior to his joining as a full-fledged CEO & Managing Director, he was Deputy Managing Director who also held the current charge of CEO & Managing Director of this bank. He also served as Deputy Managing Director of Bangladesh Krishi Bank.

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

During his long 34 years of journey in the banking industry, Mr. Azad held the managerial post for 26 years from the grass root level to executive level. His resplendent banking career covered all the arenas of banking activities. He is a well-reputed, progressive, dynamic and a visionary banker. He has an outstanding contribution to promoting Janata Bank Limited to the present level of excellence. Presently, he is the Chairman of the Board of Directors, Janata Exchange Company Srl (JEC), Italy, IBB Administration and Finance Committee and Audit Committee, Investment Corporation of Bangladesh (ICB). Besides, he is also the director of the Board of ICB, IIDFC, The Farmers Bank Limited, Janata Exchange Company Inc (JEC), USA, Primary Dealers Bangladesh Limited (PDBL) and member of the Governing Board of Bangladesh Institute of Bank Management (BIBM), Institute of Bankers Bangladesh (IBB), ICB Risk Management Committee and Executive Committee - SWIFT User Group of Bangladesh.

Mr. Azad is a Diplomaed Associate of the Institute of Bankers' Bangladesh. He has undergone extensive training programmes at home and abroad and visited Italy, Kingdom of Saudi Arabia, United Arab Emirates, Singapore, Malaysia and Thailand.

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

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



Management Team

Management Team

CEO & Managing Director



Md. Abdus Salam Azad FF

Deputy Managing Directors (DMD)



Md. Ismail Hossain



Md. Fazlul Hoque
(PRL- on 31.05.2019)



Md. Zikrul Hoque



Md. Tajul Islam

General Managers



Md. Jashim Uddin



Khondoker Ataur Rahman



Sk. Md. Zaminur Rahman



Md. Mokhlesur Rahman
(PRL- on 31.01.2019)



Md. Zakir Hossain



Md. Abdul Awal



Md. Abdul Jabber



Mohammed Saiful Alam



Md. Idris



Md. Murshedul Kabir



Shahidul Islam



Md. Akhtaruzzaman



Hussain Yeahyea Chowdhury



Ahmed Shahnoor Hossain



Md. Shahadat Hossain



Md. Amirul Hassan

General Managers



Md. Rezaul Karim



Kazi Golam Mostafa



Md. Ahsan Ullah



Shah Md. Asad Ullah
(PRL- on 03.03.2019)



Md. Quamruzzaman Khan



Md. Sakhawat Hossain



Dr. Md. Enamul Haque



Md. Quamrul Ahsan



Md. Mobarak Hossain



Md. Abul Monsur



Md. Mahbubor Rahman



Md. Asaduzzaman



Shyamal Krishna Saha



Md. Shaheedul Islam

Deputy General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
1	Md. Shafiqul Islam	51	Md. Mustafizur Rahman Maududi	101	Kamal Kumar Saha Podder
2	Md. Mahfuzur Rahman	52	Abdul Mannan	102	Md. Mofizul Islam
3	Muhammod Mizanur Rahman	53	Md. Abdur Razzak	103	Sandeep Kumar Ray
4	Md. Azmul Hoque	54	Md. Mizanur Rahman Sarker	104	Latifa Khanam
5	Md. Humayun Kabir Chowdhury	55	Sreedam Chandra Bhadra	105	Md. Akramul Haque Akon
6	Abul Qasem Md. Fazlul Haque	56	Md. Rabbi Newaz	106	Mizanur Rahman
7	Md. Mahbubur Rahman	57	Md. Abdul Matin	107	Md. Shafiqur Rahman
8	Md. Abdus Samad	58	Md. Abdul Wadud	108	Md. Saiz Uddin
9	S.M. Abu Hena Mostofa Kamal	59	Bidhan Chandra Nath	109	Md. Shameem Alam Qurashi
10	Md. Mohsin Ali Sarkar	60	Kazi Rais Uddin Ahmed	110	Sheikh Shafiqul Islam
11	Md. Chaynul Haque	61	Tapash Kumar Majumder	111	Md. Zahidur Rahman
12	Md. Hadikul Islam	62	Md. Habibur Rahman	112	Md. Zakaria
13	Md. Shahidul Haq	63	Md. Anowar Hossain	113	Mansur-Ul Haque Md. Jahangir
14	Md. Atiqur Rahman Bhuiyan	64	Md. Yeasin Ali	114	Anjuman Ara Tasnim
15	Khan Abul Kalam Azad	65	Sagir Ahmed	115	Shameem Ahmed
16	Md. Harunur Rashid	66	Md. Kamruzzaman Khan	116	Shikha Das
17	Md. Afzal Hossain	67	Mohiuddin Ahmed	117	Md. Aptabuzzaman Miah
18	Sheikh Moqbul Ahmed	68	Shamim Ara Haque	118	Mosammat Ambia Begum
19	Molla Muhammad Abdul Haque	69	Md. Abdur Rouf	119	Md. Shahid Ullah
20	Md. Ameer Ali	70	Md. Abdur Rashid	120	Md. Gias Uddin
21	Arfin Sultana	71	Md. Mustafizur Rahman	121	Md. Raisul Alam
22	Md. Tariqul Islam	72	Md. Najir Hossain	122	Mahfuza Khatun
23	Shamim Ahmed Khan	73	Ziaur Rahman Khandaker	123	Anthony Gomes
24	Md. Habibur Rahman Gazi	74	Mustafa Saiful Haque	124	Afia Begum
25	Rezina Parveen	75	Md. Humayun Kabir	125	S M Abdul Wadud
26	Md. Mustafa Kamal	76	Md. Shamsur Reza	126	Mohammad Mostafa Anwar
27	Md. Munzurul Alam	77	Basudev Saha	127	Shyamal Biswas
28	Mohammad Mayeenuddin Miah	78	Md. Ruhul Amin	128	Md. Hazrat Ali
29	Delwara Begum	79	Ashish Kumar Sarker	129	Md. Ismail Mia
30	Md. Tofazzal Hossain	80	Md. Shafiqur Rahman Mazumder	130	Md. Mainul Habib
31	Faruque Ahmed	81	Mesbahuddin Ahmed	131	Harunar Rashid
32	Md. Shah Alam	82	Md. Sarwar Kamal	132	Masudur Rahman
33	Md. Nurul Islam Mozumder	83	Badal Kumar Shill	133	Md. Ashraful Alam
34	Md. Ramjan Bahar	84	Md. Humayun Kabir	134	Noor Muhammad
35	Md. Sirajul Karim Majumder	85	Md. Nazrul Islam Mazumder	135	Khandaker Abdul Wadud
36	Abdur Rab Khan	86	Abdur Rahim	136	Muhammad Tariquzzaman
37	Md. Mizanur Rahaman	87	Dr. Ahmad Aziz Ahsan	137	Md. Mizanur Rahman
38	Bishwajit Karmaker	88	Praloy Dipok D'Rozario	138	Ahsan Mahmud Nasim
39	Mashfiul Bari	89	Anowara Akhter	139	Kazi Abdur Razzaque
40	Md. Moklasor Rahaman Molla	90	Arun Prokash Biswas	140	Amal Chandra Sarker
41	Md. Rezaul Islam	91	Md. Abu Sayed	141	Meher Sultana
42	Lais Ahmad Sadrul Alam	92	Md. Joynal Abedin	142	G.B.M. Abu Tahir
43	Md. Kamruzzaman Khan	93	A.K.M. Shamsul Alam	143	Md. Mostofa Kamal
44	Md. Ekhtiar Hossain Chowdhury	94	Md. Abdul Al-Masud	144	Ali Ahmed Khan
45	Md. Ruhul Amin Khan	95	Abul Basher Md. Abdul Hannan	145	Gulshan Ara
46	Md. Samiul Haque	96	Md. Abdur Razzaque	146	Major (Rtd.) Md. Ziaur Rahman
47	A.K.M. Munirul Islam	97	Mohammed Sarwar Hossain	147	Dr. AKM Aktarul Kabir
48	A. K. M. Asaduzzaman	98	Md. Abdul Mannan		
49	Md. Abdul Halim	99	Md. Aminul Haque		
50	Md. Nazrul Islam	100	G.M. Shahidul Islam		

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
1	Md. Shami Ullah	58	Md. Moklesur Rahman	115	Md. Zahidul Alam
2	Mohammad Ramzan Hossain	59	Bilquis Nahar	116	Swapan Kumar Kar
3	Quazi Mohiuddin	60	Md.Abu Taleb	117	Md. Abul Hasanat Azad
4	Abdul Jalil Howlader	61	Narayan Chandra Sarker	118	Md.Salim
5	A.K.M. Nurul Kabir	62	A.K.M Kamruzzaman	119	Md. Ali Hossain
6	Khandoker Md. Obaidur Rahman	63	Md. Shahjahan Molla	120	Md. Golam Azam
7	Bijon Kumar Biswas	64	Ranjan Kumar Biswas	121	Md. Alamgir Hossain
8	Md. Abdul Mazid	65	Md. Bazlul Haque	122	Dipankar Roy
9	Md. Humayun Murshed	66	Md.Mahmud Alam Mollah	123	Kazi Ahasanul Kabir
10	Mohammad Ezanul Haque	67	Abdullah-Al-Mamun	124	Md.Abdul Baten
11	Biren Chandra Tapader	68	Md. Habibur Rahman	125	Md.Montaz Ali
12	Md. Shahab Uddin Shoud	69	Md. Jalal Uddin	126	Md.Shahidul Islam
13	Md. Nabibur Rahman	70	Md. Daulat Hossain	127	Mahiuddin Mohammad Awrangzeb
14	Jesmin Akhter	71	Md. Aminul Islam	128	Sultana Raziya
15	Md.Abdul Latif	72	Raton Kumar Dash	129	Bimal Kanti Das
16	Md. Abu Taher Howlader	73	Birendra Chandra Sarker	130	Md. Abul Hossain
17	Md. Salahuddin	74	Mohd. Abul Mansur	131	Md.Abdus Satter
18	Md. Alal Uddin Ahmed	75	Md. Abdur Rahim	132	Naheeda Akhter
19	Md. Golam Kibria	76	Md. Shafiqul Islam	133	Ranjan Kumar Sen
20	Md. Belayet Hussain	77	Md.Amirul Islam	134	Md. Abdur Razzaque Molla
21	S.M. Shariful Islam	78	Tarika Rahman	135	Md. Abdul Quddus
22	Nilufar Akhtari	79	Md.Golam Rabbani	136	Md.Sayedur Rahman
23	Md. Abdur Rab	80	Gopal Chandra Mondal	137	M. D. Golam Mostafa
24	K.M. Sarwar Rashid	81	Md.Muniruzzaman	138	Md. Shahidul Islam
25	A.H.M.Mahbubor Rahman	82	Md.Yakut Mia	139	Md. Munirul Alam Mujib
26	Md. Abdul Motalib	83	Md.Khaled Mostafa	140	Md. Mosharraf Hossain
27	Muhammed Golam Mustofa	84	Nupur Kumar Kundu	141	Ratan Lal Deb Nath
28	Arif Ahmed	85	Ali Ahmed Sarker	142	H.M. Aktar Hossain
29	M.A. Faruque Sikder	86	Md. Ahsanullah	143	Bivangkar Chandra Sarker
30	Md. Shah Alam Mazumder	87	I.S.M. Quemrul Hasan	144	Md. A Hannan Molla
31	Md.Anisur Rahman Akand	88	Md. Jahangir Alam Khan	145	Kala Chan Ghosh
32	Mohammad Sohrab Hossain	89	Syed Mushfiqur Rahman	146	Abul Kalam Azad
33	Md. Nurul Mostafa	90	Md.Jahangir Kamal	147	Md. Golam Faroque Bhuiyan
34	Rakhal Ranjan Nag	91	Md.Abdul Gafur	148	Abdul Kader Mridha
35	Md. Abdus Satter	92	Md. Sohrab Ali	149	M.Shafayet Hossain Mollah
36	A.K.M Fazlur Rahman	93	Md.Shakhawat Hossain	150	Md. Al Arif Hassan
37	Md. Ayub Ali	94	Saha Ratan Kumar	151	Argina Begum
38	Md.Habibur Rahman	95	Md.Jafar Ullah	152	Farida Akhtar
39	Md. Minajuddin	96	Nirmol Rozario	153	Md. Hashmat Ali
40	Md. Hafizur Rahman Molla	97	Rabindra Nath Sarker	154	A.K.M Monir Choudhory
41	Md. Abdur Rahim	98	Md.Hedayetul Kabir	155	Md.Abdur Rahim Khan
42	Jesmin Ara	99	Md.Abdur Razzaque	156	Mollick Abed Ali
43	Md. Mozharul Haq	100	Md. Sirajul Hoque	157	Md. Matiar Rahman
44	Md Abdul Alim Khan	101	Sultana Dil Ashrofa Ahmed	158	Md. Abdullah Al Mamoon
45	Zayed Begum	102	Farjana Khaleque	159	Zahan Ara Begum
46	Md.Sirajul Islam	103	S. M. Barkotulla	160	Md. Moshfiqur Rahman
47	S.M.Jahangir Alam	104	Md. Aminul Huq	161	Dhiraj Kumar Saha
48	A.S Zahurul Islam	105	Mohammad. Nurul Islam	162	Md Faruqul Alam
49	Md. Mahabub Hossain	106	Pallab Kumar Deb	163	Khandaker Muhammad Sharif Uddin
50	Most Altafun Nessa	107	S.M. Shahidul Islam	164	Harun-Or-Rashid
51	Md. Mujibur Rahman Mollah	108	Md.Solaiman Hossain	165	Md. Jahangir Hossain Joarder
52	Md. Akbar Hossain Khan	109	S.M.Murad Hossain	166	Md.Ruhul Kabir
53	Md. Ataur Rahman Sarker	110	Ramendra Chandra Halder	167	Md.Khurshad Alam
54	Gulshan Ara	111	Prafulla Chandra Bhowmick	168	Sheikh Fazlur Rahman
55	Khan Md. Abdus Salam	112	Md.Abdus Samad Khan	169	Sanjay Kumar Sardar
56	Md.Azizul Islam Akanda	113	M.A.Shahjahan Alam	170	Md. Easin Mia
57	Md. Monsur Rahman	114	Md.Nurul Islam	171	Md. Abdus Sattar Biswas

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
172	Md. Mustafizur Rahman	229	Moh. Abdul Mannan Howlader	286	Md. Sofiqur Rahman
173	Md. Ayub Khan	230	Mirza Zahiduzzaman	287	Kazi Zerina Akhter
174	Muhammed Ehtesham Jalil	231	Pejush Kanti Bhadra	288	Noor Mohammad
175	Md. Safiul Alam	232	Bikash Chandra Mazumder	289	Mohammad Kamruzzaman
176	Md. Hasanuzzaman	233	Mahamuda Khatun	290	Md. Abdul Baki
177	Md. Mofizul Islam	234	Md. Abdur Rahman Biswas	291	Md. Fazlur Rahman
178	Bashir Ahmed	235	Md. Alamgir Hossain	292	Md. Maser Ali Sarkar
179	Mohammad Sorowar Jahan	236	Md. Showkat Hasan	293	Rehana Begum
180	Nasir Uddin Ahamed	237	Shaikh Mohammad Ehsanul Haque	294	Md. Yusuf Moral
181	Md. Anwar Hossain	238	Md. Abdus Salam	295	Md. Nazrul Islam
182	Md. Abdul Matin Sheikh	239	Md. Soleman Ali Pramanik	296	Md. Waliullah
183	Mohammad Anis	240	Dil Afrose	297	Md. Matiur Rahman
184	Md. Abdus Sattar	241	Mohammed Idris	298	Md. Hamidullah
185	Md. Nasir Uddin	242	Md. Hamidul Haque	299	Muhammad Rezaul Karim
186	Md. Abul Kashem	243	Fatema Begum	300	Ganesh Chakraborty
187	Proshanto Kumar Shikder	244	Forid Ahmmad	301	Md. Abdul Mannan
188	A.K.M. Anamul Hoque	245	Shipra Biswas	302	S.M. Badsha Alam
189	Md. Joglul Haider	246	Ahmad Mukhlasur Rahman	303	Md. Abdus Sobhan
190	Md. Mafizul Islam	247	Md. Moezul Islam	304	Md. Asaduzzaman
191	Mirza Md. Abdul Baset	248	Md. Helal Uddin	305	Abdus Satter Sheikh
192	Md. Shahedul Islam	249	Khandoker Saiful Islam	306	Md. Mahmud Ul Matin
193	Aleya Begum	250	Khan Mahmud Kamal	307	Sanjoy Kumar Maitra
194	Md. Mamun-Ar-Rashid	251	Md. Abu Jamal	308	Salma Shaheen
195	M. M. Azad Faruque	252	Md. Magfar Hasan Bahadur	309	Parimal Kumar Mondal
196	Md. Ashraful Alam	253	Shahana Banu	310	Md. Nurun Nabi Mondal
197	Litan Roy Chowdhury	254	Md. Mizanur Rahman	311	Shibesh Kirttania
198	Md. Jamal Abdun Naser	255	Md. Abu Selim Reza	312	Khondker Abu Taiyab
199	Md. Al Mashuk	256	Md. Zafar Imam	313	Tarithmoy Paul
200	Md. Anwarul Islam	257	Md. Wahadul Huda	314	Md. Idrish Khan
201	Md. Abdul Gaffar	258	Kazi Golam Idris	315	Fahmida Rahman
202	Shammi Tushar	259	Md. Tofazzal Hossain	316	Md. Musfiqur Rahman
203	Md. Younus Ali Molla	260	Serajul Mowla Salim	317	Md. Abu Bakker Siddique
204	Rabindra Nath Mistry	261	Mohd. Azizul Haque	318	Syed Abdus Salam
205	Md. Belal Uddin	262	Khandaker Farid Ahmed	319	Hasneen Akhter Khanam
206	Ratan Chowdhury	263	Sheikh Abul Bashar	320	Md. Jaynal Abdin
207	Md. Anisur Rahman	264	Narayan Chandra Roy	321	A.N.M. Abdul Hye Siddiqui
208	Helaluddin Ahammad	265	Shikha Rani Saha	322	Sabiha Yasmin
209	Quadrat-E-Khoda	266	Sabikun Nahar	323	Syed Mostafizar Rahman
210	Md. Ekramul Haque	267	Md. Tariq Hussain Chowdhury	324	Md. Enamul Bashir
211	Farida Yeasmin	268	Md. Golam Nabi Mina	325	Md. Zakir Hossain
212	Md. Mafizul Islam	269	Gour Chandra Roy	326	Mrs. Nurul Akhter
213	Ashim Kumar Das	270	Mohammed Abdus Sakur	327	Md. Raushan Alam
214	Md. Habibur Rahman	271	Abdul Alim	328	S.M. Zahir Uddin Babar
215	Shirin Shahnaz	272	Mobarak Hossain Sarker	329	Md. Mahbulul Alam
216	Md. Momtajul Islam	273	Md. Saiful Islam	330	Md. Kamruzzaman
217	Md. Shamsul Islam	274	Md. Wasim Khan	331	Md. Monirul Haque
218	Md. Abu Sufian	275	Md. Emdadul Haque	332	Md. Abu Hena Mostofa Zamal
219	Abdul Halim	276	Md. Shahadat Hossain Sarker	333	Kripa Sindhu Das
220	Mohammad. Golam Mostafa	277	Md. Abu Taher Mollah	334	Subhas Samaddar
221	Md. Nizam Aftab Chowdhury	278	Md. Abdul Hamid	335	Shilpi Mitra
222	Md. Abul Kalam Azad	279	Avimonyu Kumar Mondal	336	Md. Yousuf Ali
223	Md. Mahbubur Rahman	280	A.K.M. Bozlor Rashid	337	S.M. Shahabuddin
224	Md. Abul Kalam Azad	281	Sankar Prasad Das	338	Md. Abdur Rob
225	Md. Mustafizur Rahaman	282	Md. Saiful Alam Chowdhury	339	Md. Abdus Subhan Miah
226	Md. Zakir Hossain	283	Md. Salah Uddin Ahmed	340	Md. Iman Ali
227	Md. Abu Sayed	284	Md. Abdul Kader Khan	341	Md. Monzurul Alam
228	Mohammad Abdul Aziz	285	Dipti Kar	342	Suchanda Saha



Luna Shamsuddoha
Chairman
Board of Directors

Chairman's Message

জনতা ব্যাংক লিমিটেড এর ১২তম বার্ষিক সাধারণ সভায় পরিচালনা পর্ষদের পক্ষে আমি সম্মানিত শেয়ারহোল্ডার, গ্রাহক ও শুভানুধ্যায়ীদের স্বাগত জানাতে পেরে অত্যন্ত আনন্দিত। আমাদের চলার পথে অব্যাহত সমর্থন ও সহযোগিতা প্রদানের জন্য আপনাদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। জনতা ব্যাংক লিমিটেড-এর ২০১৮ সালের বার্ষিক প্রতিবেদন, নিরীক্ষিত আর্থিক বিবরণী এবং ব্যাংকের অর্জনসমূহ আপনাদের সামনে উপস্থাপন করতে পেরে আমি সম্মানিত বোধ করছি। বিনিয়োগের নিরাপত্তার বিষয়ে আমাদের প্রতি আস্থা অব্যাহত রাখায় আমি সম্মানিত শেয়ারহোল্ডারদের প্রতি কৃতজ্ঞ। আমরা আপনাদের জানাতে পেরে আনন্দিত যে জনতা ব্যাংক লিমিটেড বাৎসরিক লক্ষ্যমাত্রার বেশিরভাগ অর্জন করতে সক্ষম হয়েছে। যথাসময়ে পরিচালনা পর্ষদের বিচক্ষণ ও প্রায়োগিক দিক-নির্দেশনা এবং ব্যবস্থাপনা কর্তৃপক্ষের সহযোগিতায় এটি সম্ভব হয়েছে।

আমি গভীর শ্রদ্ধা ও কৃতজ্ঞ চিত্তে স্মরণ করছি স্বাধীনতার মহান স্থপতি, বাঙ্গালি জাতির পথ প্রদর্শক, সর্বকালের সর্বশ্রেষ্ঠ বাঙ্গালি, জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান-কে, যাঁর নেতৃত্বে ১৯৭১ সালে বাংলাদেশ জন্মলাভ করেছে। যুদ্ধবিধ্বস্ত বাংলাদেশে অর্থনৈতিক সংস্কার ও পুনর্গঠনেও নেতৃত্ব দেন বঙ্গবন্ধু। তাঁরই সুযোগ্য কন্যা মাননীয় প্রধানমন্ত্রী শেখ হাসিনার গতিশীল নেতৃত্বে বাংলাদেশ স্বল্পোন্নত দেশ (এলডিসি) থেকে উন্নয়নশীল দেশে উন্নীত হয়েছে এবং দক্ষিণ এশিয়ার অন্যতম শীর্ষ অর্থনৈতিক শক্তি হওয়ার পথে এগিয়ে চলেছে।

জনতা ব্যাংক ১৯৭১ সালে মাত্র ১৬০ কোটি টাকা সম্পদ নিয়ে যাত্রা শুরু করে, যা আজ ৮৬ হাজার কোটি টাকারও বেশি। সূচনালগ্ন থেকেই রাষ্ট্রের উন্নয়ন অগ্রযাত্রার অন্যতম অংশীদার জনতা ব্যাংক। গত এক দশকে সর্বক্ষেত্রে বাংলাদেশ অভূতপূর্ব উন্নতি করেছে এবং অর্থনীতিতে উল্লেখযোগ্য অর্জন সাধিত হয়েছে। এই অর্জন অব্যাহত রাখা একান্ত প্রয়োজন। বাংলাদেশের শিল্প ও বেসরকারি খাতের প্রবৃদ্ধি ও উন্নয়নে গুরুত্বপূর্ণ ভূমিকা রাখার মাধ্যমে দেশের অগ্রযাত্রায় আমাদের ব্যাংক নেতৃত্ব দিয়ে আসছে।

আগে থেকে নানা সমস্যা থাকা সত্ত্বেও আমরা বর্তমান দায়-দায়িত্ব এড়িয়ে যেতে পারি না। সরকার সমস্যাগুলোর বিভিন্ন উদ্ভাবনী সমাধান দিয়েছে। এর উদ্দেশ্য হচ্ছে অর্থনীতির চাকা সচল রেখে প্রবৃদ্ধি অব্যাহত রাখা। বিগত বছরে বেশকিছু কঠিন পরিস্থিতির সম্মুখীন হলেও আমরা নিশ্চিত যে চলতি বছর অর্থনৈতিক সম্পদ অর্জন ও সংরক্ষণের মাধ্যমে আমরা অর্থনীতির গতি বৃদ্ধিতে সক্ষম হবো। অর্থ মন্ত্রণালয় ও বাংলাদেশ ব্যাংকের কার্যকর সহযোগিতা এবং ব্যবস্থাপনা কর্তৃপক্ষের পরিবর্তিত মানসিকতা আমাদের এই অগ্রযাত্রায় গুরুত্বপূর্ণ ভূমিকা রাখবে।

On behalf of the Board of Directors, I am delighted to welcome respected shareholders, customers and well-wishers to the 12th Annual General Meeting of Janata Bank Limited. We would like to express our gratitude for your continuous support and cooperation in our endeavours. It is my pleasure to present Janata Bank Limited's 2018 Annual Report, audited financial statement and some of the achievement. We are grateful to the shareholders for their continued confidence in us in regards to the safety of their investment. We are glad to inform you that JBL was able to achieve most of its yearly targets. This holding was possible because of the Board's prudent and pragmatic guidance and the management's support to the bank in times of need.

With profound reverence and gratitude, I respectfully remember the Father of the Nation, the architect of independence, pioneer of the Bengali nation, greatest Bengali of all times, Bangabandhu Sheikh Mujibur Rahman, whose leadership led to the independence of Bangladesh in 1971. Bangabandhu, led the nation to its economic reconstruction and reforms in the war devastated Bangladesh. Under the dynamic leadership of his daughter Hon'ble Prime Minister of Bangladesh, Sheikh Hasina, the country has advanced from Least Developed Countries (LDC) to Developing country, and looking forward to becoming one of the leading economies in South Asia

Janata Bank started its journey in 1971 with a capital of only Taka 160 crores, it now stands at over Taka 86,000 crores. Since its inception, Janata Bank Limited, state-owned commercial Bank has been one of the leading partner of progress of the Nation. Bangladesh has made huge progress in the last decade in all spheres of nationhood and the economy has made remarkable achievements. Building on the achievements is imperative to secure the gains. The role of our Bank is critical in providing leadership as we have played a significant role in the growth and development of Bangladesh Industry and private sector.

We have legacy issues but the present responsibilities cannot be held back because of that. The government is addressing these with innovative solutions. The objective is to keep the wheels of economy moving to contribute to our growth needs. In the past year we have firmly addressed several difficult issues and we are certain that in the coming year we be an accelerator to the economy as a mobilizer and provider of financial resources. The proactive support from the Ministry of Finance and Bangladesh Bank and the changed mindset of the Management have been key in our journey.

সর্বশেষ আইএমএফ ওয়ার্ল্ড ইকোনমিক আউটলুক (জানুয়ারি ২০১৯) এর তথ্যানুযায়ী, ২০১৯ ও ২০২০ সালের বৈশ্বিক প্রবৃদ্ধি সংশোধিত হয়ে যথাক্রমে ০.২ এবং ০.১ শতাংশে নেমেছে। বাণিজ্য ঘাটতি, বৈশ্বিক আর্থিক মন্দা, দ্রব্যমূল্যের উর্দ্ধগতি, বিভিন্ন প্রেক্ষাপটে উন্নয়নশীল দেশগুলোর দুর্বল অর্থনৈতিক পরিস্থিতির কারণেই বৈশ্বিক প্রবৃদ্ধি নিচের দিকে নামছে (ওয়ার্ল্ড ইকোনমিক আউটলুক আপডেট, জানুয়ারি ২০১৯, আন্তর্জাতিক মুদ্রা তহবিল)।

বাংলাদেশের অর্থনীতির উর্দ্ধমুখী প্রবৃদ্ধি অব্যাহত রয়েছে এবং ২০১৮ অর্থবছরে রেকর্ড প্রবৃদ্ধি ৭.৮৬ শতাংশ অর্জিত হয়েছে। যদিও ২০১৮ অর্থবছরে সরকারের প্রবৃদ্ধির লক্ষ্যমাত্রা ছিল ৭.৪ শতাংশ। শক্তিশালী অভ্যন্তরীণ ও বৈদেশিক চাহিদার কারণে প্রবৃদ্ধির এই গতি অব্যাহত রয়েছে। রেমিট্যান্স প্রবাহ ১৭.৩ শতাংশে উন্নীত হয়েছে, এছাড়াও বেসরকারি খাতে ঋণের প্রবৃদ্ধির ফলে ব্যয় বেড়েছে। একই সাথে আমদানি বেড়ে যাওয়ায় বিনিয়োগের চাহিদাও বৃদ্ধি পেয়েছে। বাংলাদেশ ব্যাংকের প্রক্ষেপণ অনুযায়ী দেশের রাজনৈতিক স্থিতিশীলতা অব্যাহত থাকলে এবং বৈশ্বিকভাবে বাণিজ্যিক কোনো সংঘাত সৃষ্টি না হলে ২০১৯ অর্থবছরে জিডিপি প্রবৃদ্ধি ৭.৫ থেকে ৭.৭ শতাংশ অর্জিত হবে। জুন ২০১৮ ভিত্তিক মূল্যস্ফীতির হার ৫.৮ শতাংশে উন্নীত হয়েছে, যা ২০১৮ অর্থবছরের লক্ষ্যমাত্রা ৫.৫ শতাংশের চেয়ে সামান্য বেশি।

বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) সংশোধিত হিসাব অনুযায়ী ২০১৮ অর্থবছরে মোট দেশজ উৎপাদনের (জিডিপি) প্রবৃদ্ধি অর্জিত হয়েছে ৭.৮৬ শতাংশ, যা ২০১৭ অর্থবছরে ছিল ৭.৩ শতাংশ। জিডিপিতে কৃষি খাতের অবদান ১৪.২ শতাংশ, যা ২০১৮ অর্থবছরের চেয়ে ৪.২ শতাংশ বেশি। ২০১৭ অর্থবছরে প্রবৃদ্ধির এই হার ছিল ৩ শতাংশ। মৎস্য চাষ, বনায়ন, প্রাণীর খামারসহ অন্যান্য আনুষঙ্গিক খাতের অবদানের কারণে এই অর্জন সম্ভব হয়েছে। জিডিপিতে শিল্প খাতের অবদান ৩৩.৭ শতাংশ। ২০১৮ অর্থবছরে প্রবৃদ্ধির হার ১২.১ শতাংশ, যা ২০১৭ অর্থবছরে ছিল ১০.২ শতাংশ। উৎপাদন ও নির্মাণ শিল্পের কারণে এই প্রবৃদ্ধি অর্জিত হয়েছে। জিডিপি প্রবৃদ্ধির সবচেয়ে বড় অংশজুড়ে রয়েছে সেবা খাত, যদিও এই অংশ ধীরে ধীরে কমছে। ২০১৮ অর্থবছরে জিডিপির ৫২.১ শতাংশ এসেছে সেবা খাত থেকে, যা ২০১৭ অর্থবছরে ছিল ৫২.৯ শতাংশ। ২০১৮ অর্থবছরে সেবা খাতে প্রবৃদ্ধি ৬.৪ শতাংশ অর্জিত হলেও ২০১৭ অর্থবছরের প্রবৃদ্ধি ৬.৭ শতাংশের চেয়ে কম।

দেশ ও দেশের মানুষের কল্যাণে ব্যাংক খাত অবিচ্ছেদ্য অংশ। সূচনালগ্ন থেকেই জনতা ব্যাংক দেশের আর্থ-সামাজিক উন্নয়নে বিশ্বস্ত অংশীদার হিসেবে ভূমিকা পালন করছে। দেশব্যাপী বিস্তৃত শাখাসমূহের মাধ্যমে জনতা ব্যাংক অন্তর্ভুক্তিমূলক ও গ্রাহকবান্ধব সেবা প্রদান করে আসছে। আর্থিক প্রতিষ্ঠান হিসেবে মুনাফার বিষয়টি সম্পূর্ণ থাকলেও জনতা ব্যাংক সরকারের বিভিন্ন সামাজিক নিরাপত্তা বেষ্টনী প্রকল্পে কার্যকর অংশগ্রহণ করে থাকে। মানি মার্কেটের অন্যতম সদস্য হিসেবে জনতা ব্যাংককে সবসময় বিভিন্ন বৈশ্বিক ও অভ্যন্তরীণ অর্থনৈতিক ও রাজনৈতিক চ্যালেঞ্জের সম্মুখীন হতে হয়। এসব প্রতিকূলতা ও সীমাবদ্ধতা সত্ত্বেও প্রতিযোগিতামূলক ব্যাংকিং খাতে জনতা ব্যাংকের শক্তিশালী অবস্থান বাংলাদেশের অগ্রযাত্রাকে তুলে ধরেছে।

According to the latest IMF World Economic Outlook (January 2019), global growth has been revised down by 0.2 and 0.1 percentage points for 2019 and 2020 respectively. The downward revision reflected continued trade tension, tighter global financial conditions, and higher commodity prices, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors (World Economic Outlook Update, January 2019, International Monetary Fund).

Bangladesh economy continued to grow rapidly and achieved a record growth of 7.86 percent in FY18, over-performing the Government's FY18 growth target of 7.4 percent. The growth momentum was supported by strong domestic and external demand. A surge in remittance inflows at 17.3 percent, along with strong private sector credit growth boosted consumption demand. At the same time, higher growth in investment-related imports reflected robust investment demand. Bangladesh Bank projects GDP growth to range from 7.5-7.7 percent for FY19, assuming a continuation of domestic political calm and no further escalation of global trade-related conflicts. Annual average CPI inflation increased to 5.8 percent in June 2018, marginally higher than the 5.5 percent target ceiling for FY18.

According to the revised estimates by the Bangladesh Bureau of Statistics (BBS), gross domestic product (GDP) grew by 7.86 percent during FY18, compared to 7.3 percent in FY17. Agriculture sector contributed 14.2 percent of GDP and grew by 4.2 percent in FY18, compared to 3.0 percent growth in FY17, mainly supported by the growth of fishing, forest-related services, and animal farming sub-sector along with other sub-sectors. Industry sector contributed 33.7 percent of GDP, and grew by 12.1 percent in FY18, up from 10.2 percent in FY17. This growth was supported by strong growth of manufacturing and construction sub-sectors. The services sector accounts for the largest share of GDP, although the share is slowly decreasing. In FY18, 52.1 percent of GDP came from this sector which was 52.9 percent in FY17. In FY18, the service sector grew by 6.4 percent, down from 6.7 percent growth in FY17.

Banking industry is an integral part of the country and its people, in the process of the country's development and since inception, Janata Bank is a committed partner in the socio-economic development. Janata Bank has been providing inclusive and customer-friendly services through a countrywide vast branch network. While operating profitable business activities, Janata Bank Ltd actively participates in various Government initiated Safety Net Programs. As an active member of the money market, Janata Bank Ltd always faces different challenges of global and local economic, political and nature. In spite of adversities and limitations, the strong position of Janata Bank Ltd in competitive Banking sector reflects the forward march of Bangladesh.

১৯৭১ সালে মহান স্বাধীনতার পর বাংলাদেশ ব্যাংক ন্যাশনালাইজেশন অর্ডার ১৯৭২ এর মাধ্যমে ব্যাংকসমূহ জাতীয়করণ ও পুনর্গঠন করা হয়, যা ১৯৭২ সালের ২৬ মার্চ ঘোষিত হয়। ওই আদেশের প্রেক্ষিতে তৎকালীন ইউনাইটেড ব্যাংক ও ইউনিয়ন ব্যাংক একীভূত হয়ে জনতা ব্যাংক সৃষ্টি হয়। পরবর্তীতে দেশের বৃহত্তম বাণিজ্যিক ব্যাংক হওয়ার লক্ষ্যে কর্পোরেটাইজেশনের মাধ্যমে ২০০৭ সালের ১৫ মে জনতা ব্যাংক লিমিটেড নামে আত্মপ্রকাশ করে। চেয়ারম্যানসহ ১০ জন সদস্য নিয়ে পরিচালনা পর্ষদ গঠিত। সরকারি এবং বেসরকারি খাতের অত্যন্ত দক্ষ ও উচ্চশিক্ষিত ব্যক্তিরা এখানে পরিচালক হিসেবে নিয়োগ পান, যাঁরা স্বাধীনভাবে কাজ করে থাকেন। জনতা ব্যাংকের দেশব্যাপী শহর ও পল্লী এলাকায় শাখা বিস্তৃত, রয়েছে মানবসম্পন্ন গ্রাহকসেবা, আকর্ষণীয় ও উদ্ভাবনী পণ্য। সামাজিক, নৈতিক ও পরিবেশগত মান বজায় রাখার পাশাপাশি কর্পোরেট সুশাসন নিশ্চিতের মাধ্যমে ব্যাংকের ব্যবসায়িক কার্যক্রম পরিচালিত হচ্ছে।

২০১৮ সালে জনতা ব্যাংক ১,২০০ কোটি টাকা লক্ষ্যমাত্রার বিপরীতে ৯৭৯ কোটি টাকা পরিচালন মুনাফা অর্জন করেছে। ২০১৮ সালে ব্যাংকের আমানত ৪ দশমিক শূন্য ২ শতাংশ এবং ঋণ ও অগ্রিম ১৬ দশমিক ১৩ শতাংশ বৃদ্ধি পেয়ে যথাক্রমে ৬৭,৫৫৫ কোটি ও ৫৩,৩৭১ কোটি টাকায় উন্নীত হয়েছে। স্বল্প সুদের আমানত সংগ্রহের পরও ঋণ-আমানত অনুপাত ৭৯ শতাংশে উন্নীত করা সম্ভব হয়েছে। সরকারের শিল্পনীতি অনুযায়ী জনতা ব্যাংক মোট ঋণের ২৪ শতাংশ এসএমই খাতে বিতরণ করেছে। জনতা ব্যাংকের আমদানি, রপ্তানি ও ফরেন রেমিট্যান্সের পরিমাণ যথাক্রমে ২২ হাজার ৪১ কোটি, ১১ হাজার ৪৬৮ কোটি ও ৭ হাজার ৬০৮ কোটি টাকা যা লক্ষ্যমাত্রার ১১৯ শতাংশ, ৯৬ শতাংশ ও ৯৫ শতাংশ।

রাষ্ট্রমালিকানাধীন প্রতিষ্ঠান হিসেবে আমরা একদিকে যেমন সরকারের স্বার্থ সংরক্ষণ করি অন্যদিকে ব্যাংকের প্রকৃত অংশীদার, অর্থাৎ আমানতকারীদেরও আস্থা অক্ষুণ্ণ রাখতে সচেষ্ট থাকি। সরকার কর্তৃক নিয়োগপ্রাপ্ত পরিচালনা পর্ষদের সম্মানিত সদস্যরা বিভিন্ন নীতিমালা প্রণয়ন, কৌশলগত পরিকল্পনা ও লক্ষ্য নির্ধারণ, শীর্ষ ব্যবস্থাপনা কর্তৃপক্ষের জন্য গুরুত্বপূর্ণ সূচক নির্ধারণ, সম্পদের গুণগত মান মূল্যায়ন, মূলধন ভিত্তি, তারল্য, স্থিতিশীলতা সংরক্ষণ, খেলাপি ঋণ আদায়ের বিষয়ে কর্মকৌশল নির্ধারণের কাজ করে থাকেন। পর্ষদকে কৌশলগত সহায়তা প্রদান করছে নির্বাহী কমিটি, অডিট কমিটি এবং ঋণ ব্যবস্থাপনা কমিটি। ব্যাংকের অভ্যন্তরীণ শৃঙ্খলা ও নিয়ন্ত্রণ ব্যবস্থা শক্তিশালী করার জন্য সংশ্লিষ্ট ডিপার্টমেন্টগুলোকে অধিকতর সক্রিয় করা হয়েছে। যে কোনো ধরনের অনিয়মের ক্ষেত্রে পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষ কঠোর ব্যবস্থা গ্রহণ করছে। বর্তমানে পর্ষদের “জিরো টলারেন্স” নীতি অবলম্বনের বিষয়টি ব্যাংকের সকল কর্মী অবহিত আছেন।

বর্তমান সরকারের উন্নয়ন কৌশলের অন্যতম অনুষঙ্গ আর্থিক অন্তর্ভুক্তি। এটি টেকসই উন্নয়ন লক্ষ্যমাত্রার (এসডিজি) সূচকসমূহ অর্জনে শক্তিশালী ভূমিকা পালন করছে। আর্থিক অন্তর্ভুক্তির সম্প্রসারণের মাধ্যমে সঞ্চয়ের অভ্যাস বৃদ্ধি পেয়েছে, এসএমই বিশেষ করে ব্যবসায় খাতে মহিলাদের অংশগ্রহণ বেড়েছে। দেশের

After independence in 1971, Banks were nationalized and reorganized into distinct new banks in terms of Nationalization order 1972 of Bangladesh Bank, which was promulgated on 26 March 1972. Following the order, the erstwhile United Bank Limited and Union Bank Limited were merged and renamed as Janata Bank. Later on, the bank was corporatized and renamed as Janata Bank Limited on 15 May 2007 with a vision to be the largest commercial bank in the country. The board of directors is composed of 10 (Ten) members including the Chairman. The Directors, independent by nature, are appointed from both public and private sectors with high professional and academic backgrounds. Janata Bank Ltd has large branch network, covering both urban and rural areas, quality service, lucrative and innovative products. The Bank's business activities, in general, conform to social, ethical and environmental standards as well as norms of corporate governance.

In 2018, Janata Bank Limited registered Tk. 979 crore operating profit against projected Tk. 1,200 crore. Janata Bank Limited's total deposit, total loans and advances increased by 4.02% and 16.13% respectively and stood at Taka 67,555 crore and Taka 53,371 crore respectively in 2018. Advance-Deposit Ratio (ADR) is increased to 79%, by containing deposit growth, which is well below the prescribed rate. Janata Bank Limited disbursed 24% of total credit in SME sector as per Government Industrial Policy. Janata Bank Limited's Import, Export and Foreign Remittance stood at Taka 22,041 crore, Taka 11,468 crore and Taka 7,608 crore respectively, which is 119%, 96% and 95% of the target respectively.

As a state-owned Bank, we protect the interest of the Government on one hand and on the other endeavor to keep the confidence of depositors and stakeholders. The honorable members of the Board of Directors appointed by the Government, are entrusted with policy formulation, strategic plan and goal setting, fixing 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 provides strategic support to the Board. To strengthen the internal discipline and control of the Bank, the related departments are proactive and perform as required of them. The Board and Management have been firm in taking action in case of anomalies and irregularities. Presently all the employees of the Bank are aware of the zero tolerance policy exercised by the Board.

Financial inclusion is one of the key components of the current Government's development strategy. It is working as a powerful tool to meet Sustainable Development Goal (SDG) targets. Develop savings habits and SME, especially women's participation in business sector achieve through expansion of financial inclusion. It plays

দারিদ্র বিমোচন ও মানুষের জীবনমান উন্নয়নে এটি কার্যকর ভূমিকা পালন করেছে। সরকারি নীতিমালার আলোকে জনতা ব্যাংক ১০, ৫০ ও ১০০ টাকার হিসাব চালুর মাধ্যমে ২৬.০৪ কোটি টাকা আমানত সংগ্রহ করেছে। সামাজিক নিরাপত্তা প্রকল্প ও বিভিন্ন শ্রেণির বিধবা, মুক্তিযোদ্ধা, সিটি কর্পোরেশনের পরিচ্ছন্নতাকর্মী, তৈরি পোষাক কর্মী, প্রতিবন্ধীদের কর্মসংস্থানের আওতায় ২৭.৫০ লাখ হিসাব খোলা হয়েছে।

জনতা ব্যাংকের অন্যতম সম্পদ এর নিবেদিতপ্রাণ কর্মীবাহিনী। উপযুক্ত প্রশিক্ষণ প্রদানের মাধ্যমে কর্মীদেরকে দক্ষ, যোগ্য ও সক্ষম মানবসম্পদে পরিণত করার বিষয়ে আমরা অঙ্গীকারাবদ্ধ। জনতা ব্যাংক বছরজুড়ে প্রত্যেক কর্মীর জন্য ১০০ ঘণ্টার বাধ্যতামূলক প্রশিক্ষণ নিশ্চিতের মাধ্যমে মানবসম্পদের কার্যকর উন্নয়ন ও সক্ষমতা বৃদ্ধিতে নিরন্তর প্রয়াস চালিয়ে যাচ্ছে। প্রতিযোগিতামূলক ব্যাংকিং ব্যবস্থায় প্রতিনিয়ত পরিবর্তনশীল গ্রাহক প্রত্যাশা পূরণে কর্মকর্তা-কর্মচারীদের সক্ষমতা বৃদ্ধির কোনো বিকল্প নেই। এজন্য প্রতি বছর বাজেটে পর্যাপ্ত বরাদ্দ রাখা হচ্ছে। বর্তমান প্রযুক্তির সহায়তায় গ্রাহকসেবা বৃদ্ধির মাধ্যমে আর্থিক প্রযুক্তি বা ফিনটেক যুগের যেভাবে দ্রুত বিকাশ ঘটছে সেখানে সাফল্য পেতে হলে আমাদের নতুনভাবে সজ্জিত হওয়া প্রয়োজন। জনতা ব্যাংক বিশ্বাস করে ব্যাংকিং কার্যক্রমে বিভিন্ন চ্যালেঞ্জ মোকাবিলায় কর্মীদের জ্ঞান ও দক্ষতার মধ্যেই সাফল্য নিহিত। ২০১৮ সালে জনতা ব্যাংকের কতিপয় বৃহৎ ঋণ খেলাপি হয়ে পড়ায় এসব ঋণগ্রহিতাদের বিরুদ্ধে কঠোর ব্যবস্থা নেয়া হয়েছে।

সরকারের শিল্পনীতির আলোকে জনতা ব্যাংক ঋণ বিতরণের ক্ষেত্রে এসএমই ও কৃষি খাতে গুরুত্ব দিয়ে আসছে। এছাড়াও জনতা ব্যাংক কর্তৃক সরকারের অগ্রাধিকার খাত যেমন-বিদ্যুৎ, জ্বালানি এবং অবকাঠামো উন্নয়ন খাতে উল্লেখযোগ্য বিনিয়োগ নিশ্চিত করা হচ্ছে। গার্মেন্টস ও টেক্সটাইলস, স্টিল ও ইঞ্জিনিয়ারিং, চামড়া ও চামড়াজাত দ্রব্য, পাট ও পাটজাত দ্রব্য, কাগজ শিল্প, আবাসন খাত, তথ্য প্রযুক্তি, পোল্ট্রি ও ডেইরি, মৎস্য এবং চিনি শিল্পে বিনিয়োগের ধারা অব্যাহত রয়েছে। এসএমই খাতের উন্নয়নের পাশাপাশি নারীর ক্ষমতায়ন নিশ্চিত করতে স্বল্প সুদে ও সহজ শর্তে নারী উদ্যোক্তাদের ঋণ প্রদান করা হচ্ছে। সরকারের সামাজিক নিরাপত্তা বেষ্টনী কর্মসূচী বাস্তবায়নে জনতা ব্যাংক কোনোরকম ফি/চার্জ ছাড়াই নিঃস্বার্থ ও নিরলসভাবে কাজ করে যাচ্ছে।

জনতা ব্যাংকের সামাজিক দায়বদ্ধতা (সিএসআর) কার্যক্রমটি মুনাফা ও জনগণকে কেন্দ্র করে পরিচালিত হচ্ছে। মুনাফার একটি উল্লেখযোগ্য অংশ সামাজিক বিভিন্ন উন্নয়নমূলক কর্মকাণ্ডে ব্যয়ের মাধ্যমে ব্যাংক সমাজের প্রতি নৈতিক অঙ্গীকার পূরণ করছে। বাংলাদেশ ব্যাংকের নির্দেশনানুযায়ী জনতা ব্যাংক কর্তৃক সামাজিক দায়বদ্ধতা কর্মসূচীর আওতায় শিক্ষা, স্বাস্থ্য, দারিদ্র বিমোচন, পরিবেশ সংরক্ষণ, মুক্তিযুদ্ধের ইতিহাস ও ঐতিহ্য সংরক্ষণ, সাংস্কৃতিক উন্নয়ন ও গবেষণা, খেলাধুলা, দুস্থদের শীতবস্ত্র বিতরণ, বন্যা ও মঙ্গাপীড়িতদের পুনর্বাসন, সুদক্ষ কৃষি ঋণ প্রদান, ছিটমহলবাসীদের আর্থিক সহযোগিতা প্রদান, বিনা কমিশনে

a significant role in country's poverty alleviation and improvement of living standard of the people. According to Government policy, Janata Bank Ltd introduced Tk.10/50/100 accounts, and has been able to mobilize Tk.26.04 crore by opening Tk.27.50 lakh accounts of the beneficiaries under the social security program, employment for the destitute, freedom fighter, city corporation cleaners, RMG workers, the disabled and other people from various class/career.

The biggest asset of Janata Bank is its dedicated employees. We are committed to transforming our employee into skilled, efficient and capable human resources by providing goal oriented skills and training. Janata Bank has been continuously making efforts to increase the capacity of the human resources by ensuring 100 hours of compulsory training for each employee. In today's competitive Banking system, there is no alternative to increasing the capacity of employees to meet the constantly changing requirement and need of customer expectation and adequate allocation are made in the budget. Retooling will be necessary if we are succeed in the rapidly growing Fintech era, where service to the Clients is essential using current technology. Janata Bank believes their success lies in leveraging knowledge and skill of employees to address the challenges in the operations of the Bank. In 2018 Janata Bank has addressed some vexing issues with some large default clients and taken drastic measures to combat non performing loans.

Janata Bank is compliant to Government industrial policy and puts highest priority to Small and Medium Enterprise (SME) and agriculture sectors for credit distribution. Janata Bank Ltd regularly invests in Government priority sector : power, energy and infrastructure development for country's industrial development. Investment in RMG and textiles, steel and engineering, leather and leather goods, jute and jute products, paper industry, housing sector, IT, poultry and dairy, fisheries and sugar industries is also continuing. Besides SME sector development, the Bank has been providing soft credit to women entrepreneurs to boost women empowerment. Janata Bank Ltd has been working selflessly and relentlessly for the implementation of the Government initiated Social Safety Net Program without any charge/fees.

The social corporate responsibility (CSR) activities of Janata Bank Limited is centered on profit and people, where the Bank fulfills its ethical commitment to the society by spending a portion of the profit in various development of the society. As a responsible corporate organization, under Bangladesh Bank directed CSR program, Janata Bank Limited provides financial assistance in education, health, poverty reduction, environment protection, preservation of history and heritage of liberation war, cultural development, research, sports, distribution of winter clothes to the cold affected, rehabilitation of flood and Monga affected, provide

সরকারি বিভিন্ন ভাতা প্রদানের মতো কার্যক্রমে আর্থিক সহযোগিতা প্রদান বিশেষ প্রাধান্য পেয়ে থাকে।

বৈশ্বিক উষ্ণতা বৃদ্ধি ও জলবায়ু পরিবর্তন মোকাবিলা করে ভবিষ্যৎ প্রজন্মের জন্য পৃথিবী বাসযোগ্য রাখার লক্ষ্যে জনতা ব্যাংক গুরুত্ব থেকেই গ্রিন ব্যাংকিং কার্যক্রম পরিচালনা করে আসছে। গ্রিন ব্যাংকিং কার্যক্রমের আওতায় সবুজ অর্থায়ন, ব্যাংকিং কার্যক্রমে পানি, বিদ্যুৎ, জ্বালানি তেল ও কাগজ ব্যবহারে সচেতনতা বৃদ্ধি, পরিবেশের সুরক্ষা ও সংরক্ষণে পরিবেশবান্ধব বিভিন্ন বাণিজ্যিক প্রকল্পে অগ্রাধিকার ভিত্তিতে অর্থায়ন করা হচ্ছে। বাংলাদেশ ব্যাংকের নীতিমালার আওতায় ব্যাংকের রিস্ক ম্যানেজমেন্ট ডিভিশনের অধীন সাসটেইনেবল ফাইন্যান্স ইউনিট-এর মাধ্যমে গ্রিন ব্যাংকিং কার্যক্রম পরিচালিত হচ্ছে।

তথ্য ও যোগাযোগ প্রযুক্তির মাধ্যমে ব্যবসায়িক লক্ষ্য অর্জন, বাঁকি ব্যবস্থাপনা এবং প্রয়োজনীয় নিয়মাচার পরিপালন নিশ্চিতসহ সংশ্লিষ্ট মানদণ্ড ও গাইডলাইন এবং বর্তমান আইসিটি ইকো-সিস্টেমের মধ্যে ফাঁকফোকর চিহ্নিত করার লক্ষ্যে কম্প্রিহেনসিভ সিস্টেম অডিট পরিচালনার জন্য ব্যাংক কর্তৃপক্ষ একটি পরামর্শক প্রতিষ্ঠান নিয়োগ দিয়েছে। এই প্রতিষ্ঠানের কার্যক্রমের মধ্যে রয়েছে-(১) আইসিটি নীতিমালা ও প্রক্রিয়া পর্যালোচনা, (২) সিবিএস গাইডলাইনের সাথে বেসাদৃশ্য মূল্যায়ন, (৩) পিসিআই-ডিএসএস ভার্সন ৩.২.১ প্রস্তুতি মূল্যায়ন, (৪) আইসিটি সেবা ও কার্যক্রম ব্যবস্থাপনা, (৫) তথ্য কেন্দ্র পর্যালোচনা। প্রযুক্তি ব্যাংক খাতকে এগিয়ে নিয়েছে এবং দ্রুত বর্ধনশীল বৈশ্বিক অর্থনীতির বিভিন্ন চ্যালেঞ্জ মোকাবিলায় গুরুত্বপূর্ণ ভূমিকা পালন করেছে। পরিবর্তনশীল ও প্রতিযোগিতাপূর্ণ মানি মার্কেটে টেকসই উন্নয়ন নিশ্চিতের জন্য তথ্য প্রযুক্তির ব্যবহার বাড়তে ও শক্তিশালী তথ্য প্রযুক্তির ভিত্তি তৈরিতে ব্যাংক বিনিয়োগ বৃদ্ধি করেছে। যার ফলে ব্যাংকিং কার্যক্রম সহজতর হয়েছে এবং বিভিন্ন শ্রেণি-পেশার অসংখ্য মানুষকে উন্নত সেবা প্রদান করা হচ্ছে। ব্যাংকিংয়ের বাইরে থাকা অনেক মানুষকেও ব্যাংকিং সেবার আওতায় আনা সম্ভব হয়েছে। পরিচালন মুনীফা বৃদ্ধির ক্ষেত্রে তথ্য প্রযুক্তির ব্যবহার গুরুত্বপূর্ণ ভূমিকা রাখছে। বর্তমানে ‘টেমেনস টি২৪’ সফটওয়্যারের মাধ্যমে জনতা ব্যাংকের দেশের অভ্যন্তরে ৯০৯টি ও বিদেশের ৪টি শাখা আংশিকভাবে কোর ব্যাংকিং সলিউশনের (সিবিএস) আওতায় এসেছে। জনতা ব্যাংকে ওয়েব ভিত্তিক DCFCL, PMIS, JBAIMS, JBSMS center, LSIS, JBPHONE, CIB Software, e-GP, Titas Gas Bill Automation বাস্তবায়ন করা হয়েছে। এছাড়াও অবকাঠামোগত সুযোগ-সুবিধা উন্নীতকরণসহ সমসাময়িক প্রযুক্তি যেমন : ব্লকচেইন (Blockchain), AI (Artificial Intelligence), IoT (Internet of Things) ইত্যাদি চালু করতে জনতা ব্যাংক কর্তৃক কর্মপরিকল্পনা গ্রহণ করা হয়েছে।

মাননীয় প্রধানমন্ত্রী শেখ হাসিনার সুদূরপ্রসারী ও দৃঃসাহসিক নেতৃত্বে বাংলাদেশ ‘রূপকল্প-২০২১’ এবং ‘ডিজিটাল বাংলাদেশ’ বাস্তবায়নের পথে দৃঢ় পদক্ষেপে এগিয়ে চলছে। দ্রুত পরিবর্তনশীল

interest free agricultural loans, financial aid to the enclaves residents, disbursement of various Government allowance without charging fees is given special significance.

Janata Bank has been operating green Banking programs long since from the beginning to keep the world habitable for the future generation by addressing the increasing global warming and rapid climate change. Under the Bank's Green Banking program, there is Green Finance, steps have been taken to create awareness among the employees of Bank about usage of water, electricity, fuel oil and paper in Banking operation, as well as financing the environment friendly commercial projects in the protection and conservation of the environment. Green Banking activities are being implemented under the newly formed Sustainable Finance Unit under Risk Management Division under the Bangladesh Bank policy.

To ensure alignment of ICT with business objectives and managing the risks and meeting compliance requirements, the Bank has appointed a consulting firm to conduct a comprehensive system audit to identify the gaps with the related standards and guidelines as well as the current ICT eco-system in the following perspectives: (1) ICT policy and process review, (2) Gap assessment with the CBS guidelines, (3) PCI-DSS V3.2.1 readiness assessment, (4) ICT service and operations management and (5) Data center review. Technology has moved the Banking industry for better and is working as an essential tool to combat the challenges of rapidly rising global economy. To ensure sustainable development in the ever-changing and competitive Money Market, the Bank has increased investment to enhance Information Technology usage and strengthen IT platform. As a result, the Banking operation is being facilitated and providing better services to a greater number of people from different classes/professions, therefore bringing the unbanked mass under banking umbrella. The use of information technology playing a vital role in increasing profitability. At present, 909 local branches and 4 foreign branches have been brought under partial Core Banking Solution (CBS) with ‘TEMENOS T24’ software. Janata Bank Ltd has adopted web based DCFCL, PMIS, JBAIMS, JBSMS center, LSIS, JBPHONE, CIB Software, e-GP, Titas Gas Bill Automation. Moreover, Janata Bank Ltd has initiated the action plan to implement latest technological breakthroughs like, Block chain, AI (Artificial Intelligence), IOT (Internet of Things) for IT infrastructure development.

Under the visionary and valiant leadership of Hon’ble Prime Minister Sheikh Hasina, Bangladesh is positively moving forward to materialize “Vision 2021” and “Digital

বৈশ্বিক ও অভ্যন্তরীণ অর্থনীতির বিভিন্ন চ্যালেঞ্জ মোকাবিলায় আমাদের যথাযথভাবে প্রস্তুত থাকতে হবে। জনতা ব্যাংক চলতি বছরের লক্ষ্যসমূহ অর্জন ও সাফল্যের ধারা বজায় রাখতে সুনির্দিষ্ট কর্মপরিকল্পনা গ্রহণ করেছে। বাংলাদেশের ব্যাংকিং খাত বর্তমানে তারল্য সংকট ও খেলাপি ঋণে জর্জরিত হলেও ২০১৯ সাল সাফল্যমণ্ডিত করতে জনতা ব্যাংকে নতুন কর্মকৌশল পর্যালোচনা ও বাস্তবায়নের উদ্যোগ নেয়া হয়েছে। আমরা এমন কিছু কঠিন পরিস্থিতির সম্মুখীন হয়েছি যেগুলো আড়ালে থেকে বাংলাদেশের অর্থনীতির জন্যই ভয়াবহ হয়ে উঠেছিল। ব্যাংকিং আইন ও নিয়মকানুন বেরোয়াভাবে লঙ্ঘিত হওয়ায় ব্যাংক ও বাণিজ্যিক লেনদেন মারাত্মক ক্ষতিগ্রস্ত হয়েছে। জাল ডকুমেন্টের মাধ্যমে যারা ব্যাংকের অর্থ আত্মসাৎ করেছে সরকারের সহযোগিতা ও সরাসরি সম্পৃক্ততায় আমরা তাদেরকে কঠোরভাবে নিয়ন্ত্রণ করেছি।

জনতা ব্যাংক ২০১৯ সালের জন্য স্বল্প ও দীর্ঘমেয়াদী ভিত্তিতে কৌশলগত অগ্রাধিকার ও লক্ষ্যমাত্রা নির্ধারণ করেছে এবং নিম্নলিখিত বিষয়ের প্রতি বিশেষ গুরুত্বারোপ করা হয়েছে :

- অর্থ মন্ত্রণালয়ের উদ্যোগে চালু হওয়া সংস্কার কার্যক্রমে দ্রুত ও কার্যকর অংশগ্রহণ;
- নতুন কৌশল ও সুযোগ সুবিধার আওতায় খেলাপি ঋণগ্রহিতাদের নিয়মিতকরণ;
- নীতিমালা ও নিয়মাবলী প্রয়োগে অভিনব পস্থা অবলম্বন;
- শ্রেণিকৃত ও অবলোপনকৃত ঋণ আদায়ের মাধ্যমে ব্যাংকের পারফরমিং এ্যাসেটের পরিমাণ বৃদ্ধি;
- অগ্রাধিকার খাতসমূহে (জ্বালানী, অবকাঠামো, এলপিগিজ ও এসএমই) বিনিয়োগ বৃদ্ধি;
- বৃহৎ ঋণের সংস্কৃতি থেকে বেরিয়ে এসএমই খাতে বিনিয়োগ বৃদ্ধি;
- এসএমই ও নারী উদ্যোক্তাদের প্রতি সেবার মান বৃদ্ধি এবং টেকসই উদ্যোগের ক্ষেত্রে ইতিবাচক আর্থিক ব্যবস্থা সৃষ্টি;
- তরুণ ও নারী উদ্যোক্তাদের সহজ শর্তে ঋণ প্রদান;
- সর্বক্ষেত্রে কর্পোরেট সুশাসন, স্বচ্ছতা ও জবাবদিহিতা নিশ্চিতকরণ;
- ব্যাংকের অভ্যন্তরীণ নিরীক্ষা ও সিস্টেম অডিটের প্রতি সর্বাপেক্ষা গুরুত্বারোপ;
- ট্রেজারি ব্যবস্থাপনা শক্তিশালীকরণ;
- দেশে ও বিদেশে প্রশিক্ষণের মাধ্যমে কর্মকর্তাদের সক্ষমতা বৃদ্ধি;
- গ্রাহকসেবার মান বৃদ্ধির লক্ষ্যে সকল শাখায় অনলাইন ব্যাংকিং চালুসহ অটোমেশন প্রক্রিয়া জোরদারকরণ;
- আর্থিক সক্ষমতা বৃদ্ধির লক্ষ্যে ব্যাংকের মূলধন ভিত্তি শক্তিশালীকরণ;
- স্বীকৃত নীতিমালা, কার্যক্রম ও প্রক্রিয়ার মাধ্যমে ব্যাংকের

Bangladesh". We have to remain equipped to face new challenges to the rapidly changing global and local economy. Janata Bank Ltd outlined specific plans to achieve this year's targets and maintain course of success. While the banking sector of Bangladesh facing challenges from liquidity crisis and excess NPLs, Janata Bank Ltd is reviewing, upgrading and formulating new strategies to harvest the best in the year 2019. We confronted hard issues which were being swept under the carpet and were becoming mine fields for Bangladesh economy. Reckless flaunting of rules and flagrant violation of Banking norms that stuck at the root of instruments of transaction in commerce and banking. The theft inflicted through false documents had to be handled firmly, which we have done with whole of Government support and direct involvement.

Janata Bank Ltd has set strategic priorities and targets both short and long, for 2019 and putting special emphasis on the following :

- Respond promptly and effectively to reforms being initiated by the Ministry of Finance;
- To rejuvenate borrowers to become operational under new strategies and concessions;
- To be innovative in implementing policies and guideline;
- Strong initiative to recover classified and write-off loans and increase overall performing assets of the Bank;
- Invest in thrust sector (power, infrastructure, LPG and SME);
- Increase SME sector investment and reduce large loan culture;
- Increase quality of service to SMEs, Women Entrepreneurs and create a friendly win-win eco-system for sustainable enterprises;
- Provide soft credit to the youth and the women entrepreneurs;
- Strengthen corporate governance, transparency and accountability at all levels;
- Highest importance in the Bank's internal audit and system audit;
- Strengthen Treasury Management;
- Increase capacity of Officers through training both National and International;
- Acceleration of automation by launching online banking in all the branches, to provide better services to the customers;
- Strengthening the capital base for building resilience capacity;
- Strengthening internal control and compliances

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ব্যবস্থা শক্তিশালীকরণ;

- টেকসই ব্যবসায়িক কৌশল নির্ধারণ;
- মানসম্মত সম্পদ বৃদ্ধির মাধ্যমে সম্পদের প্রবৃদ্ধি অর্জন;
- নিখুঁত তহবিল মিশ্রণের মাধ্যমে তহবিল ব্যয় (কস্ট অব ফান্ড) কমিয়ে আনা;
- ব্যাংকিং কার্যক্রমে গ্রিন ব্যাংকিং সম্পৃক্তকরণ;
- ব্যবসায়িক ঝুঁকি মোকাবিলায় অধিকতর সমৃদ্ধ ঝুঁকি ব্যবস্থাপনা অনুশীলন।

পরিচালনা পর্ষদের পক্ষ থেকে আমি বাংলাদেশ ব্যাংক, অর্থ মন্ত্রণালয়, সরকারের সংশ্লিষ্ট অন্যান্য সকল প্রতিষ্ঠানসমূহ এবং অবশ্যই ব্যাংকের সম্মানিত গ্রাহক এবং ব্যবসায়িক সহযোগীবৃন্দকে তাঁদের অবিচল সমর্থন ও সহযোগিতার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি। বিশেষভাবে কৃতজ্ঞতা জানাচ্ছি পরিচালনা পর্ষদের সম্মানিত পরিচালকবৃন্দকে যাঁদের প্রজ্ঞা, মেধা, যথাযথ পরামর্শ ও সহযোগিতার কারণে চেয়ারম্যান হিসেবে আমার উপর অর্পিত গুরুদায়িত্ব পালন করতে সক্ষম হয়েছি। আরো ধন্যবাদ জানাচ্ছি সিইও ও ব্যবস্থাপনা পরিচালক, ব্যবস্থাপনা কর্তৃপক্ষ ও সকল স্তরের কর্মকর্তা-কর্মচারীকে যাঁদের অক্লান্ত পরিশ্রম ও ঐকান্তিক প্রচেষ্টায় আমরা ২০১৮ সালের বিভিন্ন লক্ষ্যমাত্রা অর্জন করতে পেরেছি।

আশা করি ২০১৯ সাল জনতা ব্যাংকের জন্য সাফল্যময় আরেকটি বছর হয়ে উঠবে।

সকলকে আবারও ধন্যবাদ।

লুনা সামসুদোহা
চেয়ারম্যান
পরিচালনা পর্ষদ

through clearly laid down policies, procedures, and processes;

- Ensuring sustainability into business strategy;
- Pursue asset growth with quality assets;
- Optimize the funding mix to reduce the cost of fund;
- Integrate green banking into banking activities;
- Practice better risk management to minimize business risks.

On behalf of the Board of Directors, I would like to take this opportunity to express my gratitude to our valued customers, Ministry of Finance, Bangladesh Bank, and other organizations of the Government for their unwavering support and cooperation. I would like to specially thank honorable members of the Board of Directors, whose prudence, wisdom and advice helped me to perform my duties and responsibilities as the Chairman. I also thank the Managing Director and CEO, the Management, Executives, employees at all level for their relentless efforts in achieving various targets set for 2018.

I hope year 2019 will be another successful year for Janata Bank Ltd.

Thank you

Luna Shamsuddoha
Chairman
Board of Directors



Md. Abdus Salam Azad FF
CEO & Managing Director

CEO & Managing Director's Message

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

জনতা ব্যাংক লিমিটেড এর ১২তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত অতিথিবৃন্দের সম্মুখে ব্যাংকের ২০১৮ সালের ব্যবসায়িক অর্জনসমূহ এবং এর উপর আমার পর্যবেক্ষণ তুলে ধরার সুবর্ণ সুযোগ পেয়ে আজ আমি অত্যন্ত আনন্দিত ও গৌরবান্বিত। আপনারা জানেন যে, জনতা ব্যাংক দেশের শিল্প, বাণিজ্য ও আর্থ-সামাজিক উন্নয়নে বিশ্বস্তঅংশীদার হিসেবে অনন্য ভূমিকা পালন করে আসছে। বছরজুড়ে আমাদের সাথে থেকে অব্যাহত সমর্থন, সহযোগিতা ও আমাদের উপরে পূর্ণ আস্থা রাখার জন্য সকল সম্মানিত গ্রাহকবৃন্দ, ব্যবসায়সহযোগী ও শুভানুধ্যায়ীদের আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা প্রকাশ করছি।

সভার শুরুতেই আমি গভীর শ্রদ্ধার সাথে স্মরণ করছি মহান স্বাধীনতার স্থপতি, সর্বকালের শ্রেষ্ঠ বাঙ্গালী, অবিসংবাদিত নেতা, জাতির জনক বঙ্গবন্ধু শেখ মুজিবুর রহমানকে, যাঁর সংগ্রামী চেতনাএবং বলিষ্ঠ নেতৃত্বে বাংলাদেশ বিশ্বে একটি স্বাধীন দেশের মর্যাদা লাভ করেছে। শ্রদ্ধার সাথে স্মরণ করছি ১৯৭১ সালের মহান স্বাধীনতা যুদ্ধে শহীদের মর্যাদা লাভকারী ৩০ লক্ষের অধিক বীর মুক্তিযোদ্ধাদের, যাঁদের পবিত্র রক্তের বিনিময়ে একটি স্বাধীন দেশের নাগরিকের মর্যাদা লাভ করেছে। বঙ্গবন্ধু-কন্যা মাননীয় প্রধানমন্ত্রী শেখ হাসিনার যোগ্যনেতৃত্বে ২০২১ সালের মধ্যে মধ্যম আয়ের দেশে পরিণত হওয়ার চ্যালেঞ্জ মোকাবেলায় দূর্বীর গতিতে আমরা এগিয়ে যাচ্ছি। ইতোমধ্যে জাতিসংঘ কর্তৃক স্বল্পোন্নত দেশ (এলডিসি) থেকে উন্নয়নশীল দেশে উত্তরণের স্বীকৃতি পেয়েছে বাংলাদেশ। বর্তমানে মাথাপিছু আয় ১,৭৫২ ডলার, রিজার্ভের পরিমাণ ৩২,০১৬.৩০ মিলিয়ন ও টানা তিন বছর ধরে দেশের জিডিপি প্রবৃদ্ধি ৭ শতাংশের উপরে রয়েছে। বর্তমানে যা ৭.৮৬ শতাংশের বেশি। এ বছর মাথাপিছু আয় ১,৯০৯ মার্কিন ডলারে উন্নীত হবে বলে আশা করা যায়।

বাংলাদেশের অর্থনীতি বিগত এক দশক ধরে উন্নয়নের ধারা বজায় রেখেছে। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) তথ্য মতে, ২০১৮ অর্থবছরে দেশে রেকর্ড ৭.৮৬ শতাংশ জিডিপি অর্জিত হয়েছে। জাতীয় নির্বাচনের কারণে অর্থনীতির গতি মন্থর থাকবে মনে করা হলেও ঋণ প্রবৃদ্ধি, রপ্তানী, রেমিট্যান্স প্রবাহ সমর্থিত শক্তিশালী দেশীয় চাহিদার কারণে এ অর্জন সম্ভব হয়েছে। রাজস্ব আদায়ে গতি বৃদ্ধি, বেসরকারি খাতে বিনিয়োগ বৃদ্ধি, রপ্তানি আয় ও রেমিট্যান্স প্রবাহে ইতিবাচক ধারা অব্যাহত থাকলে চলতি ২০১৯ অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি ৮.২৫ শতাংশ হতে পারে বলে আশাবাদ ব্যক্ত করা হয়েছে।

জনতা ব্যাংক বাংলাদেশের বৃহত্তম কার্যকরী বাণিজ্যিক ও দক্ষিণ এশিয়ার একটি শীর্ষস্থানীয় ব্যাংকে পরিণত হওয়ার পথে দৃঢ়

Bismillahir Rahmanir Rahim

Distinguished Shareholders,

I am really very happy and proud to have this great opportunity to present my observations on the business performance of Janata Bank Limited of 2018 in presence of our distinguished guests at the 12th Annual General Meeting of Janata Bank Limited. As you know, Janata Bank is playing a unique role as a committed partner in the industrial, trade and socio-economic developments of the country. I would like to convey my heartiest thanks and gratitude to all the esteemed customers, business associates and well-wishers for their continuous support, co-operation and full confidence on us throughout the year.

At the very outset, I would like to remember with profound respect the architect of our independence, the greatest Bangali of all time, the undisputed leader, Father of the nation, Bangabandhu Sheikh Mujibur Rahman, under whose indomitable spirit and great leadership Bangladesh emerged as an independent country in the world in 1971. I also recall with humble homage more than 3 million valiant freedom fighters who embraced martyrdom in exchange for their sacred blood in our great Liberation War in 1971 ensuring us citizenship of an independent country. Today, under the laudable leadership of Honorable Prime Minister Sheikh Hasina, proud daughter of Bangabandhu, we are fearlessly marching forward overcoming all the challenges to become a middle-income country by 2021. Bangladesh has already been promoted to the developing country from the LDC by the United Nations. At present GNI is USD 1,752, the reserve USD 32,016.30 million and GDP growth is over 7% for the last three consecutive years. Presently it is over 7.86%. It is expected that this year GNI will be promoted to USD 1,909.

Bangladesh has maintained upward economic trends for the last one decade. According to the Bangladesh Bureau of Statistics (BBS) data, a record 7.86% GDP has been achieved in FY 2018. Although the economic momentum was expected to be sluggish due to the national election, this achievement has been possible thanks to strong domestic demand with support from credit growth, exports and remittance inflow. The Bangladesh GDP growth could hit 8.25% in FY 2019 provided that accretion in revenue collection, increase in private sector investment, positive trend in export income and remittance inflow continue unhindered.

Janata Bank is steadily marching forward to becoming the largest effective commercial bank in Bangladesh and to be

পদক্ষেপে অগ্রসর হচ্ছে। জনতা ব্যাংক ২০১৮ সালে শ্রেণীকৃত ঋণ বৃদ্ধি, একক-অংকের সুদ হার প্রবর্তন এবং নিয়ন্ত্রনকারী কর্তৃপক্ষসমূহের কঠোর নীতি-নির্দেশনা ও নির্দেশাবলী পরিপালন সত্ত্বেও গুরুত্বপূর্ণ অর্থনৈতিক ও ব্যবসায়িক সূচকসমূহের অধিকাংশ অর্জন করতে সক্ষম হয়েছে। ২০১৮ সালে পরিচালন মুনাফা অর্জিত হয়েছে ৯,৭৮৮.৯৬ মিলিয়ন টাকা, যা বিগত বছরের তুলনায় কিছুটা কম হলেও পরিচালন দক্ষতা বৃদ্ধি, স্বল্প সুদের আমানত সংগ্রহের মাধ্যমে কাজিত আমানত মিশ্রণ অর্জন ও সুদ ব্যয় হ্রাস, ঋণ ও অগ্রিমের প্রবৃদ্ধি, বিভিন্ন ধরনের সেবা চালুর মাধ্যমে সুদ বহির্ভূত আয় খাতে প্রবৃদ্ধি, নন-ফান্ডেড খাতে আয়সহ অপেক্ষাকৃত অধিক লাভজনক খাতে বিনিয়োগ সমসাময়িক প্রেক্ষাপটে নিশ্চিতভাবে ইতিবাচক।

বাংলাদেশে বর্তমানে ৫৯টি বাণিজ্যিক ব্যাংক তাদের কর্মকাণ্ড পরিচালনা করছে, যেখানে বেসরকারী ব্যাংকের সাথে রাষ্ট্রায়ত্ত্ব ব্যাংকের অসম প্রতিযোগিতা বিদ্যমান রয়েছে। এ প্রেক্ষাপটে ৩১ ডিসেম্বর, ২০১৮ ভিত্তিক জনতা ব্যাংকের উল্লেখযোগ্য অর্জনসমূহ নিম্নে উপস্থাপন করা হ'ল :

- ২০১৮ সালে জনতা ব্যাংকের পরিচালন মুনাফা অর্জিত হয়েছে ৯,৭৮৮.৯৬ মিলিয়ন টাকা;
- ব্যাংকের মোট সম্পদ ৭.৪৬ শতাংশ বৃদ্ধি পেয়ে ৮৬৬,০৪৬.৪ মিলিয়নটাকায় উন্নীত;
- ঋণ ও অগ্রিম ১৬.১৩ শতাংশ বৃদ্ধি পেয়ে ৫৩৩,৭০৭.১৬ মিলিয়ন টাকায় উন্নীত;
- আমানত ৪.০২ শতাংশ প্রবৃদ্ধির মাধ্যমে ৬৭৫,৫৪৮.৪৫ মিলিয়ন টাকায় উন্নীত;
- ৩১ ডিসেম্বর, ২০১৮ তারিখ ভিত্তিক ব্যাংকের মূলধন পর্যাপ্ততার হার ১০.০৯ শতাংশ সংরক্ষণ;
- বর্তমানে ব্যাংকে কোনো প্রভিশন ঘাটতি নেই;
- ব্যাংকের ঋণ-আমানত অনুপাত (ADR) প্রায় ৭৯ শতাংশ;
- আমদানি, রপ্তানি ও ফরেন রেমিট্যান্সের পরিমাণ যথাক্রমে ২২০,৪১৩.৭০ মিলিয়ন টাকা, ১১৪,৬৮১ মিলিয়ন টাকা এবং ৭৬,০৭৮.১০ মিলিয়ন টাকা, যা বার্ষিক লক্ষ্যমাত্রার যথাক্রমে ১১৯ শতাংশ, ৯৬ শতাংশ ও ৯৫ শতাংশ;
- Net Interest Margin (NIM) ৮৫ শতাংশ বৃদ্ধির মাধ্যমে পূর্বের বছরের ৪.০৫১.৯ মিলিয়ন টাকা থেকে ৭,৫১৬.৬ মিলিয়ন টাকায় উন্নীত;
- Core Banking Solution (CBS) এর আওতায় দেশের অভ্যন্তরে ব্যাংকের ৯০৯ টি শাখায় রিয়েল টাইম অনলাইন ব্যাংকিং চালু;
- অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের সাথে স্বাক্ষরিত বার্ষিক কর্মসম্পাদন চুক্তি (APA) ও বাংলাদেশ ব্যাংকের সাথে স্বাক্ষরিত সমঝোতা স্মারকের (MOU) অধিকাংশ সূচকের বাস্তবায়ন;
- আইসিএমএবি কর্তৃক ২০১৮ সালে “বেস্ট কর্পোরেট এ্যাওয়ার্ড” অর্জন;

a leading bank in South Asia. Janata Bank has been able to achieve most of the important economic and business indicators in 2018 despite the increase in classified loans, introduction of single-digit interest rate and compliance of firm policy guidance from the regulatory authorities. In 2018, JBL earned 9,788.96 million Taka as operating profit, which is less than that of the previous year. With increasing operational efficiency expected deposit mix through low-cost deposit collection, interest expense decline, growth in loans and advance, various services-backed non-interest income growth, non-funded income and investment in comparatively more profitable sectors, the earned profit is certainly positive in the current context.

Currently, Bangladesh has 59 operational commercial banks, where an uneven competition exists between private and state-owned commercial banks. Under these circumstances, the notable achievements of Janata Bank as of 31st December 2018 are furnished below:

- Janata Bank registered an operating profit of 9,788.96 million Taka in 2018;
- Bank's total assets increased by 7.46% which amounts to 866,046.4 million Taka;
- Loan and advance increased by 16.13% resulting in 533,707.16 million Taka;
- Deposits have been increased by 4.02% reaching to 675,548.45 million Taka;
- Capital adequacy rate is 10.09% as on 31 December 2018;
- Bank has no provision deficit at present;
- The Advance-deposit ratio (ADR) of the bank increased to near about 79%;
- The amounts of Taka in Import, Export and Foreign Remittance are 220,413.70 million Taka, 114,681 million Taka and 76,078.10 million Taka respectively, which are correspondingly 119%, 96% and 95% of the annual target;
- Net Interest Margin (NIM) raised by 85% and reached to 7,516.6 million Taka from 4,051.9 million Taka of the previous year;
- 909 local branches provide real-time online banking service under the Core Banking Solution (CBS);
- Execution of most of the indicators of the Annual Performance Agreement (APA) signed with Financial Institution Division, Ministry of Finance and Memorandum of Understanding (MOU) signed with Bangladesh Bank;
- ICMAB's "Best Corporate Award" achievement in 2018;

- ব্যাংক প্রদত্ত “শুদ্ধাচার পুরস্কার প্রদান নীতিমালা-২০১৭” এর আওতায় যোগ্যতাসম্পন্ন কর্মকর্তাদের পুরস্কৃতকরণ;
- রাষ্ট্রীয় কোষাগারে ভ্যাট, ট্যাক্স, আবগারী শুল্ক বাবদ মোট ৮,২৫৪.৫ মিলিয়নটাকা জমাকরণ।

এসব অর্জনসমূহ সম্ভব হয়েছে ব্যাংকের উপর গ্রাহকের অবিচল আস্থা ও বিশ্বাস, গ্রাহকসেবায় সর্বাধুনিক তথ্যপ্রযুক্তির ব্যবহার, উদ্ভাবনী সেবা চালু এবং ব্যাংকের নিবেদিত কর্মীবাহিনীর উচ্চমানের উৎপাদনশীলতায়।

আমাদের লক্ষ্য স্বল্পমেয়াদী ও কম ঝুঁকিপূর্ণ খাতে ঋণ প্রদান ও বহুমুখী গ্রাহক ভিত্তি উন্নয়নে উৎসাহ করার মাধ্যমে আত্মকর্মসংস্থানের সুযোগ এবং অর্থনৈতিক কার্যক্রম বৃদ্ধিতে সহায়তা করা। সরকারের শিল্পনীতি অনুযায়ী পাঁচ বছরের মধ্যে ক্ষুদ্র ও মাঝারি উদ্যোক্তা (এসএমই) ঋণের হার মোট ঋণের ৩০% এ উন্নীত করতে হবে। ২০১৮ সালে জনতা ব্যাংক এসএমই খাতে ৩,৮৮৬.২ মিলিয়ন টাকাসহ সর্বমোট ৯৬,৮১১.৬ মিলিয়ন টাকা বিতরণ করেছে। টেকসই উন্নয়ন লক্ষ্যমাত্রা (এসডিজি) অর্জনে নারী উদ্যোক্তা বৃদ্ধির মাধ্যমে নারীর ক্ষমতায়ন এবং গ্রামীণ অর্থনৈতিক উন্নয়নে এই ঋণ বিশেষ ভূমিকা রেখে চলেছে। বর্তমানে সরকারের অগ্রাধিকার খাত আইসিটি/সফটওয়্যার শিল্পে প্রদত্ত ঋণ এসএমই খাতের আওতায় অর্থায়ন করা হয়। শ্রেণীকৃত ঋণ বৃদ্ধি ও বিনিয়োগে সুদের নিম্ন হার সত্ত্বেও পরিচালনা পর্ষদের সুসমন্বিত নির্দেশনা ও দক্ষ নেতৃত্ব এবং কেন্দ্রীয় ও মাঠ পর্যায়ে কর্মীবাহিনীর প্রচেষ্টায় আমরা যৌক্তিক পরিচালনা মুনাফা অর্জনে সক্ষম হয়েছি। পর্ষদের অডিট কমিটি এবং ঝুঁকি ব্যবস্থাপনা কমিটির বহুমাত্রিক বিশ্লেষণ, সিদ্ধান্ত ও নির্দেশনা আমাদের ব্যাংকিং কার্যক্রম পরিশীলিত করতে নতুন মাত্রা যোগ করেছে।

জনতা ব্যাংক সরকার ঘোষিত “ভিশন-২০২১” অর্জনে ‘ডিজিটাল বাংলাদেশ’ বিনির্মাণে সক্রিয়ভাবে কাজ করে যাচ্ছে। প্রতিনিয়ত পরিবর্তনশীল ব্যাংকিং খাতে নিজেদের অবস্থান সুসংহত করতে আধুনিক ও প্রযুক্তিনির্ভর সেবা প্রদানের প্রয়াস অব্যাহত রয়েছে। এছাড়াও অন্তর্ভুক্তিমূলক ব্যাংকিং এর প্রসার, ডিজিটাল ব্যাংকিং সেবা প্রদান ও অবকাঠামোগত উন্নয়নে বিনিয়োগ করে চলেছে। ইতোমধ্যে কোর ব্যাংকিং সলিউশনের (সিবিএস) আওতায় ব্যাংকের স্থানীয় ৯০৯ টি শাখা ও বিদেশের ৪টি শাখায় রিয়েল টাইম অনলাইনসেবা চালু হয়েছে। ব্যাংকের ওয়েবসাইট আন্তর্জাতিক মানের ও অধিক নিরাপত্তা নিশ্চিত করা হয়েছে। বৈদেশিক রেমিট্যান্সসহ অভ্যন্তরীণ রেমিট্যান্স দ্রুত প্রেরণের জন্য সকল শাখায় জেবি রেমিট্যান্স পেমেন্ট সিস্টেম (JB Remittance Payment System) এবং হিসাববিহীন সুবিধাভোগীকে ব্যাংকিং চ্যানেলে সেবা প্রদানের জন্য জেবি পিনক্যাশ (JB Pincash) চালুরয়েছে। বর্তমানে জনতা ব্যাংকের নিজস্ব ৬৫টি এটিএম বুথ চালু রয়েছে। সাম্প্রতিককালে আমরা সংযুক্ত আরব আমিরাতের সার্বক্ষণিক টাকা উত্তোলনের সুবিধার্থে নিজস্ব এটিএম সেবা চালু করেছি। উদ্ভাবনী ব্যাংকিং কার্যক্রমের অংশ হিসেবে নিজস্ব জনবল দ্বারা প্রস্তুতকৃত কমপ্লায়েন্স সফটওয়্যার (DCFCL), Asset Inventory Management

- Awarding the deserving employees under bank formulated “Integrity Award Giving Guidelines, 2017”;
- Bank has deposited a total of 8,254.5 million Taka as VAT, taxes, Excise duty to the National Exchequer.

It has been possible due to customers’ firm trust and confidence on the bank, modern ICT supported customer service, introduction of innovative services and better efficiency of the bank’s workforce.

Our aim is to focus on short-term, low-risk credit and encourage diversified customer base in support of creating self-employment opportunities and enhance economic activities. As per Govt. Industrial Policy, SME sector has to reach 30% of total credit within the next five years. As of 31 December 2018, JBL disbursed a total amount of Taka 96,811.6 million including Taka 3,886.2 million in SME sector. This loan has continued playing a significant role in empowering women amid increasing the number of women entrepreneurs to attain Sustainable Development Goal (SDG) and in the development of rural economic activities. Now, the bank finances the ICT/software industry (a high priority sector of the government) under the SME sector. Despite rise in classified loans and lower interest rate for investment, we have been able to achieve reasonable operating profit with the help of the well-coordinated guidance and efficient leadership of the Board of Directors and the efforts of central and field level forces. The multidimensional analyses of the Audit Committee and the Risk Management Committee, the decisions and guidelines adopted have added new dimension to our banking activities.

JBL is actively working to build “Digital Bangladesh” in line with the government declared “Vision 2021”. Relentless efforts are on for providing latest and technology supported services to consolidate our position in the ever-changing banking sector. Besides, the bank has kept investing in infrastructural development to provide digital banking services in the promotion of inclusive banking. Meanwhile, under the Core Banking Solution (CBS), 909 local branches, 4 foreign branches are offering real-time online services. The bank’s official website has been upgraded to a more secured international standard. JB Remittance Payment System to send faster internal remittance including foreign remittance and JB Pincash for providing service to the account-less beneficiary through banking channel are available at all branches. At present, JBL owns 65 ATM booths under Q-cash network. Recently, we have launched our own ATM service in UAE to facilitate round the clock cash withdrawal service. As part of innovative banking, In-house developed Compliance Software DCFCL, Asset Inventory

System সফটওয়্যার (JBAIMS), Loan Security Information System (LSIS) সফটওয়্যার, অভ্যন্তরীণ অডিট টুল (JBOMIS), মোবাইল অ্যাপ ফোন ডিরেক্টরী (JBPHONE) এবং PMIS-এর কার্যক্রম চালু রয়েছে। বর্তমানে সকল শাখায় CIB Software ব্যবহৃত হচ্ছে এবং গ্রাহকরা ব্যাংকের সকল শাখায় Titas Gas Bill Automation মাধ্যমে বিল প্রদান করছেন, উল্লেখযোগ্য শাখায় RTGS, e-GP সেবা উপভোগ করছেন।

ঋণ, বাজার ও পরিচালনা ঝুঁকি মোকাবেলা, মূলধন কাঠামো যুগোপযোগী ও মজবুত করার বিষয়ে জনতা ব্যাংক সবসময়ই তৎপর। যে কারণে ধারাবাহিকভাবে Capital to Risk-Weighted Asset Ratio (CRAR) ১০ শতাংশের উপরে সংরক্ষণ করা সম্ভব হচ্ছে। ৩১ ডিসেম্বর ২০১৮ তারিখ ভিত্তিক ব্যাংকের মূলধন পর্যাঙ্কতার হার (CRAR) দাঁড়িয়েছে ১০.০৯ শতাংশ। ২০১৯ সালের শেষ নাগাদ CRAR (কনজারভেশন বাফারসহ) ১২.৫০ শতাংশে উন্নীত করার বাধ্যবাধকতা রয়েছে এবং ২০২০ সাল নাগাদ BASEL-III-এর পূর্ণ বাস্তবায়নের জন্য জনতা ব্যাংক ইতোমধ্যে কর্মপরিকল্পনা গ্রহণ করেছে। যার মাঝে রয়েছে মূলধন বৃদ্ধি, শ্রেণীকৃত ঋণ হ্রাস, অবলোপনকৃত ঋণ থেকে আদায় বৃদ্ধি, পরিচালন মুনাফা বৃদ্ধি। আবার BASEL-III-এর আওতায় পূর্বের বেশ কিছু Capital component এখন আর মূলধনের মর্যাদা পাচ্ছে না। দিন দিন সম্পদ বৃদ্ধি পাওয়ায় মূলধনের চাহিদাও বাড়ছে। এ বাস্তবতায় পরিচালন মুনাফা বৃদ্ধির পাশাপাশি ঋণের বিপরীতে জামানত সমৃদ্ধকরণ, যেসব ঋণের ক্রেডিট রেটিং নেই বা মেয়াদোত্তীর্ণ সেগুলোর ক্রেডিট রেটিং সম্পন্নকরণ এবং শ্রেণীকৃত ঋণের পরিমাণ হ্রাসসহ সম্পদের গুণগত মান বৃদ্ধির মাধ্যমে নিজস্ব ব্যবস্থাপনায় মূলধনের চাহিদা পূরণের উদ্যোগ নেয়া হয়েছে। মূলধনের চাহিদা পূরণে সরকারের কাছ থেকে নগদ অর্থের চাহিদা প্রেরণের পাশাপাশি সাব অর্ডিনেটেড বন্ড ইস্যু করা হয়েছে।

জনতা ব্যাংক দক্ষ ও যোগ্য মানবসম্পদ দ্বারা পরিচালিত হয়ে আসছে। উল্লেখ্য যে, বিগত কয়েক বছরে ব্যাংকের জনবল ধারাবাহিকভাবে হ্রাস পাচ্ছে। ২০১৭ এবং ২০১৮ সালে ব্যাংকের জনবল ছিল যথাক্রমে ১২,৩৯১ জন এবং ১১,৮৪৯ জন। ব্যাংকের মানবসম্পদ ব্যবস্থাপনা কৌশলসমূহের মধ্যে রয়েছে যথোপযুক্ত ও সর্বোৎকৃষ্ট চর্চা, বন্ধুত্বপূর্ণ সহযোগিতা ও সার্বক্ষণিক পর্যবেক্ষণ। দেশ ও দেশের বাইরে আধুনিক ও যুগোপযোগী প্রশিক্ষণ কর্মশালায় প্রেরণের মাধ্যমে ব্যাংকিং খাতের চ্যালেঞ্জ মোকাবেলা, মানবসম্পদ উন্নয়ন ও আগামী দিনের যোগ্য নেতৃত্ব তৈরীর প্রচেষ্টা অব্যাহত রয়েছে। মানবসম্পদের সুসম বন্টন নিশ্চিত করার জন্য উপযুক্ত ব্যক্তিকে উপযুক্ত স্থানে পদায়নের ব্যবস্থানেয়া হয়েছে। মাঠ পর্যায়ের শাখা ব্যবস্থাপকসহ অন্যান্য কর্মকর্তাদের উৎসাহ ব্যঞ্জক প্রণোদনা হিসেবে বিদেশে প্রশিক্ষণের ব্যবস্থা করা হচ্ছে। গ্রাহকসেবার মান বৃদ্ধির লক্ষ্যে নতুন নতুন কার্যকর প্রোডাক্ট উদ্ভাবনকারী কর্মকর্তাদের প্রশংসা পত্রসহ আর্থিক প্রণোদনা প্রদান অব্যাহত রয়েছে। মানবসম্পদ ব্যবস্থাপনায় নিজস্ব উদ্ভাবিত PMIS সফটওয়্যারের মাধ্যমে ব্যাংকের সকল কর্মীদের বদলি-পদায়ন, প্রশিক্ষণ, শৃঙ্খলা কার্যক্রম, পদোন্নতি, অবসর, অবসরান্তর সুবিধাদিসহ সকল ধরনের তথ্যাদি কেন্দ্রীয়ভাবে সংরক্ষণ ও ব্যবহার, কর্মীদের Digital ID card প্রদান করা হচ্ছে। ২০১৮

Management System software (JBAIMS), Loan Security Information System Software (LSIS), Internal Audit Tool JBOMIS, Mobile Phone Directory JBPHONE and PMIS are fully operational. Currently, all branches have CIB software. And now customers pay bills via Titas Gas Bill Automation and enjoy RTGS and e-GP services at selected branches.

To face challenges of credit, market and operational risks, Janata Bank is always active in making its capital structure solid and time-appropriate. It has become possible to maintain Capital to Risk-Weighted Asset Ratio (CRAR) above 10% consistently. It has become also possible to maintain CRAR at 10.09% based on December 31, 2018. There is an obligation to raise CRAR to 12.50% (including conservation buffer) by the end of 2019 and full implementation of BASEL-III is due by 2020. Our bank has already taken some action plans in this regard, which include raising capital, reduction of classified loans, increase of cash recovery from written-off loans, boosting operating profit, enhancing credit security. Moreover, under BASEL-III a few of the capital components are no longer considered as capital. The demand for capital is growing due to rise of wealth day by day. Considering this, initiatives have been taken to meet the demand of capital by enhancing operating profit, speeding up credit security, completing credit rating of loans which have no rating or expired, reducing classified loans as well as improving assets through internal management. Sub-ordinated bonds have been issued to meet the capital requirements alongside taking regulatory capital support from the Govt.

Janata Bank is being run by its skilled and capable human resources. It is mentionable that the manpower of the bank has been decreasing consistently for the last few years. The number of human resources in 2017 and 2018 is 12,391 and 11,849 respectively. Our human resources management strategies include best fit and best practices, close co-operation and relentless monitoring. Continuous efforts are being made to face challenges, develop human resources and create future leaders by sending employees to the modern and up-to-date training workshops at home and abroad. In order to ensure a balanced distribution of human resources, appropriate measures have been taken for posting deserving persons at the right place. Arrangements are being made for training in foreign countries as stimulus for field officials and branch managers. Financial incentives along with a letter of appreciation for new innovative product innovators are continuing to beef up customer service standards. The bank now uses in-house developed PMIS software for employees' transfer-posting, training, disciplinary actions, promotion, retirement, retirement benefits, and all types of information are centrally preserved and used in addition to providing Digital ID cards to all employees. In 2018, the

সালে ব্যাংক মানবসম্পদকে উৎপাদনমুখী হিসেবে গড়ে তোলার জন্য ৬৩.১৯ মিলিয়ন টাকা বিনিয়োগ করেছে।

ব্র্যান্ডিং হিসেবে জনতা ব্যাংক ইতোমধ্যে রাষ্ট্রমালিকানাধীন বাণিজ্যিক ব্যাংকগুলোর মধ্যে বিশেষ একটি পরিচিতি লাভ করেছে। সর্বস্তরে সুশাসন প্রতিষ্ঠা, দক্ষ মানবসম্পদ ব্যবস্থাপনা, সরকারের বিভিন্ন আর্থ-সামাজিক উন্নয়নমূলক কর্মকাণ্ডে সক্রিয় অংশগ্রহণ, সামাজিক দায়বদ্ধতার চেতনা থেকে দেশের শিক্ষা, গবেষণা, সংস্কৃতি, খেলাধুলা, দুর্যোগ মোকাবিলা, চিকিৎসা ও স্বাস্থ্য সেবা, দারিদ্র বিমোচনসহ আনুষঙ্গিক কর্মকাণ্ডে উল্লেখযোগ্য অবদান রাখার মাধ্যমে বাংলাদেশ ও দক্ষিণ এশিয়ার ব্যাংকিং খাতে জনতা ব্যাংক একটি আদর্শ প্রতিষ্ঠানে রূপলাভ করেছে-এমনটাই সকলের বিশ্বাস। সাফল্যের এই অগ্রযাত্রা ধরে রাখতে ২০১৯ সালে জনতা ব্যাংকের গুরুত্বপূর্ণ লক্ষ্য ও ব্যবসায়িক পরিকল্পনাসমূহ নিম্নে উপস্থাপন করা হ'ল :

- ব্যাংকের শ্রেণিকৃত ঋণের পরিমাণ হ্রাসকরণের মাধ্যমে শ্রেণিকৃত ঋণের হার একক অঙ্কে নামিয়ে আনা;
- শ্রেণিকৃত ও অবলোপনকৃত ঋণের নগদ আদায়সহ পুনর্গঠিত ও পুনঃতফসিলকৃত ঋণের কিস্তি আদায়ের মাধ্যমে পারফরমিং এ্যাসেটের পরিমাণ বৃদ্ধি;
- ঋণগ্রহীতা নির্বাচনে সর্বোচ্চ সতর্কতামূলক ব্যবস্থা গ্রহণের পাশাপাশি ঋণ প্রদানের ক্ষেত্রে সরকারের অগ্রাধিকার (বিদ্যুৎ খাত ও এসএমই) খাতকে সর্বাধিক গুরুত্ব প্রদান;
- ব্যাংকের সার্বিক লক্ষ্যমাত্রাসমূহ অর্জনের পাশাপাশি অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের সাথে স্বাক্ষরিত বার্ষিক কর্মসম্পাদন চুক্তির সকল লক্ষ্যমাত্রা অর্জন;
- ব্যাংকের সিস্টেম অডিটসহ ইন্টারনাল অডিট এর উপর সর্বাধিক গুরুত্বারোপ; বিদ্যমান অডিট ব্যবস্থার পাশাপাশি আইটি অডিটসহ রিস্ক বেইজড অডিট সিস্টেম অধিকতর কার্যকরকরণ;
- ব্যাংকের সকল পর্যায়ে স্বচ্ছতা, জবাবদিহিতাসহ সুনির্দিষ্ট সিস্টেমের মধ্যে থেকে কর্পোরেট সুশাসন বজায় রাখা;
- ব্যাংকের সকল পর্যায়ে আরোপিত দায়িত্ব সম্পাদনে অবহেলার বিষয়ে জিরো টলারেন্স নীতি নিশ্চিতকরণ;
- মেধা, যোগ্যতা, দক্ষতা ও পারফরমেন্সের উপর ভিত্তি করে পদোন্নতি, বদলি, পদায়ন ও বিদেশে প্রশিক্ষণের ব্যবস্থা গ্রহণ;
- ব্যাংকের ট্রেজারি ব্যবস্থাপনাকে শক্তিশালীকরণ;
- জাতীয় ও আন্তর্জাতিক পর্যায়ে জনতা ব্যাংককে একটি ব্র্যান্ড হিসেবে প্রতিষ্ঠা করা;
- সরকারী মালিকানাধীন ব্যাংকসমূহের মাঝে জনতা ব্যাংকের অবস্থান শীর্ষ পর্যায়ে ধরে রাখা;
- ব্যাংকের সকল শাখাকে অনলাইনের আওতায় আনয়নের মাধ্যমে কর্মদক্ষতা বৃদ্ধি ও গ্রাহক সেবার মান উন্নয়ন;
- আর্থিক অন্তর্ভুক্তি কার্যক্রম জোরদারকরণের মাধ্যমে দরিদ্র ও ক্ষুদ্র জনগোষ্ঠীর দোরগোড়ায় ব্যাংকিং সেবা পৌঁছে দেয়া;

Bank has invested 63.19 million Taka to turn its human resources into a productive workforce.

As a brand, Janata Bank has already secured a special place among the state-owned commercial banks. Through establishment of good governance at all-levels, efficient human resources management, active participation in various socio-economic development activities of the government, spirit of social responsibility, significant contribution in education, research, culture, sports, disaster management, medical and healthcare, poverty alleviation and other important activities, Janata Bank has become an ideal institution in the banking sector of Bangladesh and South Asia and everyone believes so. In order to continue the journey of progress, the important goals and business plans for 2019 of Janata Bank are mentioned below:

- Reduction of classified loan rates to a single digit by reducing the amount of classified loans;
- Increasing overall performing assets by cash recovery from CL and written-off loans and collecting installments from rescheduled and restructured loans;
- Taking maximum cautionary measures in the selection of borrowers alongside giving highest priority to the government's preferred sectors (electricity sector and SME) in loan disbursement;
- Achieving all the targets of the bank as well as of the Annual Performance Agreement signed with the Financial Institution Division, MoF;
- Putting more importance on bank's internal audit and system audit and making existing audit system, including IT audit, risk-based audit system more effective;
- Maintaining corporate governance by practicing transparency, accountability within a certain system in all stages of the bank;
- Ensuring zero-tolerance policy regarding negligence in discharging assigned duties at all levels of the bank;
- Making arrangements for promotion, transfer, posting and training abroad based on merit, qualifications, skills, and performance;
- Strengthening bank's Treasury management;
- Establishing Janata Bank as a Brand in the national and international level;
- Retaining Janata Bank's position at the top level among state-owned commercial banks;
- Improving work efficiency and customer service standards by bringing all branches under online service;
- Delivering banking service at the doorsteps of the poor and small group of people amid gearing up financial inclusion activities;

- মুনাফা অর্জনের মাধ্যমে কর্পোরেট ট্যাক্স এবং লভ্যাংশ প্রদানের মাধ্যমে সরকারের রাজস্ব আয় বৃদ্ধিতে ভূমিকা রাখা।

আমি অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এ্যান্ড এক্সচেঞ্জ কমিশন, বহিঃনিরীক্ষকসহ সংশ্লিষ্ট সকলকে আমাদের ব্যাংকিং কার্যক্রম পরিচালনায় সর্বাত্মক সহযোগিতা, সমর্থন ও পরামর্শ প্রদানের জন্য বিনম্র ধন্যবাদ জানাই। ব্যাংকের প্রত্যাশিত সফলতা অর্জনে দিক-নির্দেশকের প্রশংসনীয় ভূমিকা পালনের জন্য পরিচালনা পর্ষদের সম্মানিত চেয়ারম্যানসহ সম্মানিত পরিচালকগণকেও জানাই কৃতজ্ঞতা ও আন্তরিক ধন্যবাদ। পরিশেষে, আমি সকল স্তরের সহকর্মীদের গভীরভাবে কৃতজ্ঞতার সাথে স্মরণ করছি। কারণ, তাদের অঙ্গীকার, নিরলস পরিশ্রম, দক্ষতা ও অভিস্ট লক্ষ্যে পৌছাবার দৃঢ় প্রত্যয় ব্যাংকের ধারাবাহিক সাফল্যের চাবিকাঠি। বিশেষ করে যাদের আস্থা, বিশ্বাস, সমর্থন ও সহযোগিতার কারণে জনতা ব্যাংকের এ অর্জন সে সকল গ্রাহকদেরকে জানাই আন্তরিক কৃতজ্ঞতা।

আমি আশাবাদী যে, সকলের আন্তরিক সহযোগিতা ও পৃষ্ঠপোষকতা সঠিক দিক-নির্দেশনার মাধ্যমে আগামীর চ্যালেঞ্জ মোকাবিলা করে ২০১৯ সালেও জনতা ব্যাংক তার সাফল্যের ধারা বজায় রাখতে পারবে।

আল্লাহ আমাদের সকলের প্রতি সহায় হউন।



(মোঃ আব্দুছ হালাম আজাদ)
সিইও এন্ড ম্যানেজিং ডিরেক্টর

- Contributing to the government's revenues income growth by depositing corporate tax and dividend by making profits.

I would like to express my heartfelt thanks to Financial Institutions Division (MoF), Bangladesh Bank, Bangladesh Securities and Exchange Commission and external auditors for providing all-out cooperation, support and advice to facilitate our banking activities. Thanks and heartfelt gratitude to the Honorable Chairman and the respected Directors of the Board for their commendable role to guide the bank towards expected success. Finally, I would like to recall the contribution of all my colleagues with gratitude. It is because their commitment, relentless hard work, skill and steady determination to reach the goal are the keys to the consecutive success of the bank. Especially, I am grateful to those valued customers for their trust, confidence, support and cooperation resulting in JBL's success.

I am very much optimistic that with all your sincere support and cooperation coupled with the honourable Board's prudent directives and advice, Janata Bank will be able to maintain the momentum of progress in 2019 also combating all the challenges to come.

May the Almighty Allah be always with us to achieve our goal.



(Md. Abdus Salam Azad)
CEO and Managing Director



Directors' Report

Directors' Report

Operational performance of Janata Bank Limited (JBL) in 2018 as compared to 2017 has been evaluated and analyzed within the prevailing business environment both nationally and globally. The information and analysis may be read in conjunction with JBL's Audited Financial Statements, which have been prepared in accordance with Bangladesh Accounting Standards, Bangladesh Financial Reporting Standards and as per other legal and regulatory requirements.

Dear Shareholders,

On behalf of the Board of Directors of Janata Bank Limited, it is an immense pleasure for me to welcome you all to the 12th Annual General Meeting of the shareholders. We are grateful to the shareholders for their continued confidence in us in regards to the safety of their investment. We are pleased to present before you the audited financial statements along with the Directors' Report for the year ended as on 31 December 2018 for your kind consideration and adoption. A review of this report would reveal continuous growth in some of the significant financial indicators of our Bank in a stiff competitive banking scenario of Bangladesh.

We are glad to inform you that JBL was able to achieve most of its yearly targets. This holding possible because of the Board's prudent and pragmatic guidance and the management's support to the bank in times of need.

Global Economic Outlook

According to the latest IMF World Economic Outlook (January 2019), global growth has been revised down by 0.2 and 0.1 percentage points for 2019 and 2020 respectively. The downward revision reflected continued trade tension, tighter global financial conditions, and higher commodity prices, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors (World Economic Outlook Update, January 2019, International Monetary Fund).

Among the advanced economies, US growth steadily increased during 2017 and 2018, driven by the strong fiscal stimulus and is anticipated to moderate in 2019, partly due to the protective trade measures against the backdrop of a maturing business cycle (World Economic Outlook, January 2019). Growth performance for 2018 and the outlook for 2019 in the Euro Area are also anticipated to decline in 2018 and 2019 due to the Brexit and the recently adopted trade measures by the US administration. Among the emerging and the developing economies, China and a number of Asian economies are also expected to experience somewhat weaker growth in 2019. However, India's growth rate is expected to rise

from 6.7 percent in 2017 to 7.3 percent in 2018 and 7.5 percent in 2019, with some support from the structural reforms. Among the oil exporting countries, particularly the Middle East, growth received boost from higher oil prices, though price increases have sharply reversed since November 2018 from higher production. The ongoing trade tension could have some positive spillover on the Bangladesh economy through higher demand for the Bangladeshi readymade garments. The pickup in the construction activities in the Middle East from the high oil prices until October 2018 is expected to support labor demand from Bangladesh.

Global energy prices have sharply reversed during the last quarter of 2018. Since October 2018, crude oil prices declined by around 30 percent from their recent highs, reflecting both supply and demand factors. Although given the regulated domestic fuel prices in Bangladesh, oil price decline would have a less immediate impact on inflation but it would have a positive impact on the current account dynamics. Similarly, global food prices have declined during the second half of 2018 when food production in Bangladesh has also picked up in the aftermath of the floods in 2017. Both global and domestic commodity prices therefore, have favorably lessened the short-to medium-term inflation risks since the last monetary policy statement.

Overview of the World Economic Outlook projections:

GDP at constant prices	Percentage Change				Difference from October 2018 WEO Projection	
	Actual	Estimate	Projection			
	2017	2018	2019	2020	2019	2020
World	3.8	3.7	3.5	3.6	-0.2	-0.1
Advanced Economies	2.4	2.3	2.0	1.7	-0.1	0.0
USA	2.2	2.9	2.5	1.8	0.0	0.0
Euro Area	2.4	1.8	1.6	1.7	-0.3	0.0
Other Advanced Economies	2.8	2.8	2.5	2.5	0.0	0.0
Emerging Market and Developing Economies	4.7	4.6	4.5	4.9	-0.2	0.0
China	6.9	6.6	6.2	6.2	0.0	0.0
India	6.7	7.3	7.5	7.7	0.1	0.0

Developments in the Bangladesh Economy

Bangladesh economy continued to grow rapidly and achieved a record growth of 7.86 percent in FY18, over-performing the exceeding the Government's FY18 growth target of 7.4 percent. The growth momentum was supported by strong domestic and external demand. A surge in remittance inflows at 17.3 percent, along with strong private sector credit growth boosted consumption demand. At the same time, higher growth in investment-related imports reflected robust investment demand. Bangladesh Bank projects GDP growth to range from 7.5-7.7 percent for FY19, assuming a continuation of domestic political calm and no further escalation of global trade-related conflicts. Annual average CPI inflation increased to 5.8 percent in June 2018, marginally higher than the 5.5 percent target ceiling for FY18.

In FY18, Bangladesh Bank's monetary and financial policies embraced, alongside price and macro-financial stability objectives, inclusivity and environmental sustainability dimensions in pursuit of employment creation focused inclusive growth support, in line with the government's Sustainable Development Goal (SDG) focused sustainable development agenda. As liquidity condition tightened, BB reduced Cash Reserve Requirement (CRR) by 100 basis points to 5.5 percent and repo rates by 75 basis points to 6.0 percent with effect from April 2018. Moreover, to ease the liquidity conditions, BB increased available repo tenors to 7, 14 and 28 days.

Growth Performance

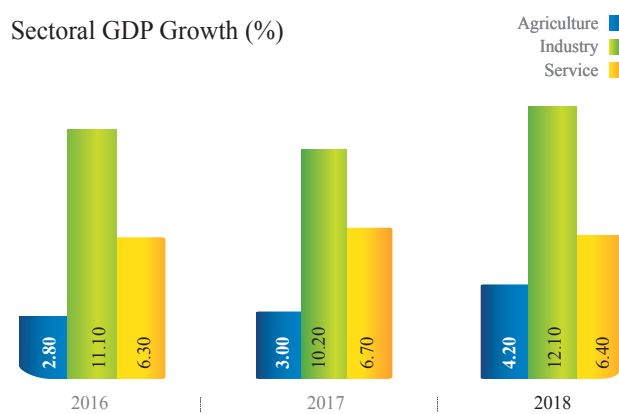
According to the revised estimates by the Bangladesh Bureau of Statistics (BBS), gross domestic product (GDP) grew by 7.86 percent during FY18, compared to 7.3 percent in FY17. Agriculture sector contributed 14.2 percent of GDP and grew by 4.2 percent in FY18, compared to 3.0 percent growth in FY17, mainly supported by the growth of fishing, forest-related services, and animal farming sub-sector along with other sub-sectors. Industry sector contributed 33.7 percent of GDP, and grew by 12.1 percent in FY18, up from 10.2 percent in FY17. This growth was supported by strong growth of manufacturing and construction sub-sectors. The services sector accounts for the largest share of GDP, although the share is slowly decreasing. In FY18, 52.1 percent of GDP came from this sector which was 52.9 percent in FY17. In FY18, the service sector grew by 6.4 percent, down from 6.7 percent growth in FY17.

The growth rates of different sectors of GDP are presented here:

Sectoral GDP growth

Sectors	2018	2017	2016
Agricultural	4.2	3.0	2.8
Industry	12.1	10.2	11.1
Service	6.4	6.7	6.3

Sectoral GDP Growth (%)



Monetary Policy

Monetary Policy stance for FY18 was formulated with the target of keeping inflation at 5.5 percent as well as attaining GDP growth rate at 7.4 percent. Buoyant domestic demand, investment and consumption activities are driven by strong private sector credit growth as well as increasing imports, remittances and exports contributing to gross domestic product (GDP) to grow robustly at 7.86 percent in FY18 against the target of 7.4 percent set by the government, also remained up from 7.28 percent in FY17. From the analysis of sector-wise GDP growth composition, it is observed that GDP experienced robust growth supported by higher growth in industry and service sector along with moderate growth in agriculture.

Though GDP growth target was largely met in FY18, the inflation target was slightly skipped in the FY18. Twelve months average inflation stood at 5.78 percent at the end of June 2018, up from 5.44 percent at the end of June 2017, also remained slightly above the target level of 5.50 percent due to flood-related disruptions at the beginning of the fiscal year, increase in global commodity prices as well as buoyant economic activities stemming from both domestic and external demand.

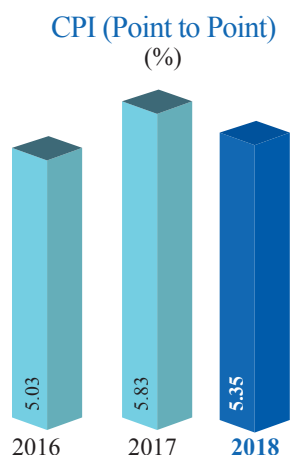
Inflation:

Annual average inflation based on the Consumer Price Index (CPI) reported an upward trend throughout FY18 except for the last two months of the financial year under review. The headline inflation rate stood at 5.78 percent in June 2018, while the Bangladesh Bank Monetary Policy Statement (MPS, January-June 2018) had an inflation forecast range of 5.70-6.00 percent for the same period.

The average inflation rate was 5.44 percent in FY17. The average Inflation rate steadily inched up since July 2017 (5.45 percent) until April 2018 (5.83 percent). For the following two months of FY18, the inflationary pressure gradually eased. Rising food inflation was mainly responsible for the increase in headline inflation rate despite declining non-food inflation rate during the first

half of the fiscal year. The non-food inflation rate had an upward trend for the remaining second half of the financial year. The twelve-month point-to-point inflation rate stood at 5.54 percent in June 2018 compared to 5.94 percent in June 2017.

Inflation rate	2018	2017	2016
CPI (point to point)	5.35%	5.83%	5.03%



Savings and Investment

Investment maintained its upward trend and reached at 31.2 percent of GDP in FY18, up from 30.5 percent in FY17. The ratio of private investment to GDP increased slightly from 23.1 percent in FY17 to 23.3 percent in FY18. Similarly, the ratio of public investment to GDP increased to 8.0 from 7.4 percent over the same period.

Export

The growth of export earnings increased to 6.4 percent in FY18 from 1.7 percent in FY17. Export as a percentage of GDP slightly decreased to 13.2 percent from 13.6 over the same period. Among the major export items, agricultural products, cotton and cotton products, knitwear, home textile, jute goods, chemical products, woven garments, and footwear products experienced a higher growth in FY18, while petroleum bi-products, engineering products, leather and leather products, plastic products, raw jute, and frozen food, slowed down the pace of export performance as these items experienced a negative growth.

Import

Imports grew at a rate of 25.2 percent in FY18 compared with the 9.0 percent growth in FY17. Import payments as a percentage of GDP increased to 19.9 in FY18 from 17.4 in FY17. Import payments for food grains, milk and cream, spices, capital machinery, clinker, POL, oilseeds, fertilizer, textile & textile articles thereof, staple fiber, plastic and rubber articles thereof, raw cotton, and iron,

steel & other base metals rose in FY18 compared to FY17 while those for pulses, crude petroleum, and sugar declined during the same period.

Foreign Exchange Reserve

At the end of December-2018 total foreign exchange reserve stood at 32,016.30 USD million.

Foreign Exchange Reserve:

(USD in million)

Year	Amount
December 2018	32,016.30
December 2017	33,226.90
December 2016	32,092.20
December 2015	27,493.00
December 2014	22,310.00

Banking Sector of Bangladesh

The Banking sector of Bangladesh experienced a moderate level of resilience in FY18. Bangladesh Bank persistently continues its efforts to uplift and ensures a sound and stable performance in the banking sector. In FY18, Bangladesh Bank (BB) adopted number of policy measures to emphasize risk management and corporate governance in the Banks, periodic review of stability of the individual Bank as well as the whole banking system, monitoring of large borrowers, fraud forgeries and strengthening internal control and compliance through self-assessment of anti-fraud internal controls etc. Monitoring of investment in shares by the scheduled banks has been made stringent in light of the amendment brought in the Bank Company Act, 1991 (amended up to 2018).

Following table shows the performance of the banking sector (as on June-2018):

(BDT in million)

Particulars	Bank type				Total
	SCB	SB	PCB	FCB	
No. of Banks	6	2	40	9	57
No. of Branches	3721	1407	4758	69	9955
Total Assets	33795.20	3175.90	87583.00	6038.00	130592.60
Percent of Assets	25.88	2.43	67.07	4.62	100.00
Total Advance	15173.50	2417.00	64858.60	3408.40	85857.50
Percent of Advance	17.67	2.82	75.54	3.97	100.00
Deposit	270063	27332	650819	39275	987489
Percent of Deposit	27.35	2.77	65.91	3.98	100.00
Average NPL Ratio	28.24	21.68	6.01	6.66	10.41

Overview of Janata Bank Limited

After independence in 1971, all banks were nationalized and reorganized into distinct new banks in terms of Nationalization order 1972 of Bangladesh Bank, which was promulgated on 26 March 1972. Following the order, the erstwhile United Bank Limited and Union Bank Limited were merged and renamed as Janata Bank. Later on, the bank was corporatized and renamed as Janata Bank Limited on 15 May 2007 with a vision to be the largest commercial bank in the country. The board of directors is composed of 10 (ten) members including the chairman. The Directors, independent by nature, are appointed from both public and private sectors with high professional and academic backgrounds.

JBL, by nature, has shown distinctness and by its large branch network, covering, in turn, both urban and rural areas, quality service, lucrative and innovative products. The bank's business activities, in general, conform to social, ethical and environmental standards as well as norms of corporate governance.

JBL in the Banking sector of Bangladesh

The objective of JBL is to become the largest state-owned commercial bank in Bangladesh by playing significant roles in the banking sector in the National economy.

Strategic Priority

1. Acceleration of automation by launching online banking in all the branches to provide better services to the customers.
2. Strengthening the capital base for building resilience capacity.
3. Strengthening internal control and compliances through clearly laid down policies, procedures, and processes.
4. Ensuring sustainability into business strategy.
5. Pursue asset growth with quality assets.
6. Undertake strong initiatives to recover classified and written off loans.
7. Optimize the funding mix to reduce the cost of fund.
8. Integrate green banking into banking activities.
9. Practice better risk management to minimize business risks.

Subsidiary Organizations

JBL has three subsidiary organizations:

- Janata Capital and Investment Limited
- Janata Exchange Company SRL, Italy
- Janata Exchange Company Inc. (JECI), USA

Janata Capital and Investment Limited

Following the guidelines of Bangladesh Bank, JBL has converted its merchant Banking unit into a separate subsidiary company titled Janata Capital and Investment Limited (JCIL) with the objectives to undertake full-fledged merchant banking operations namely, issue management and underwriting and portfolio management.

The authorized capital of this subsidiary is BDT 5,000 million and paid-up capital is BDT 2,000 million. The company started working on 26 September 2010.

Janata Exchange Company SRL, Italy

Apart from JCIL, Janata Exchange Company SRL, Italy with a paid up capital of 0.06 million Euros was established on 18 January 2002. It started its journey with a branch only in Rome. Later on, another branch was set up at Milan.

Janata Exchange Company Inc. (JECI), USA

Janata Exchange Company Inc. (JECI), USA with a paid up capital of US \$1.00 million has been established in 2014 and functioning with a corporate office-1 in New York, USA.

Branch Network

A. National

As a State-owned Commercial bank, JBL aims to contribute a lot to the development of the country. Accordingly, both important urban, as remote rural areas of the country, have been brought under its branch network. The total number of branches increased to 913 in 2018, which are categorized as follows:

Category of Branches

Branch	Number
A. National	
Specialized Corporate	2
Corporate -1	28
Corporate -2	77
Grade -1	218
Grade -2	224
Grade -3	277
Grade -4	83
Sub-Total	909
B. International (overseas)	4
Total	913

The native branches controlled by 12 divisional offices and 51 area offices are located across all administrative divisions of the country. Besides, the bank has two very

important branches called the Local Office and Janata Bhaban Corporate Branch in the capital city and four overseas branches located in the UAE.

B. International

In order to bring the hard-earned money of the expatriate Bangladeshis into the country quickly and safely through proper banking channel, the bank has established four overseas branches which are located at Abu Dhabi, Dubai, Sharjah, and Al-Ain of United Arab Emirates. These branches provide direct banking services to the expatriate Bangladeshis. In addition to these, there are two exchange houses, one with two overseas branches in Italy, and the other with a corporate office-1 in the USA.

Besides, the bank has extended customer services through 598 Relationship Management Application (RMA) belonging to 77 countries all over the world. Overseas Banking Department carries out Taka Drawing Arrangement (TDA) with other banks and exchange houses.

Contribution of JBL in the Banking sector

Banking sector of Bangladesh is being operated by 57 banks having more than 9 thousand branches. Along with contributing to the socio-economic development of the country, JBL has earned 9,788.96 million operating profit in 2018.

Contribution of Janata Bank Limited

(BDT in million)

Sl.	Components	Amount
1	Total Assets	866,046.48
2	Deposits	675,548.45
3	Loans and Advances	533,707.16
4	Import	220,413.70
5	Export	114,681.00
6	Foreign Remittance	76,078.10
7	Branches (number)	913
8	Manpower (number)	11,849

BACH and BEFTN

With a view to making automated clearing activities under BACH, automated clearing center has been set up at the local office of the bank. Under this center, JBL is performing automated clearing by Bangladesh Automated Cheque Processing System (BACPS). Besides, fund

transfer activities from all branches of the bank with all other banks are being operated through Bangladesh Electronic Fund Transfer Network (BEFTN).

ATM Facilities

JBL is providing ATM facilities with debit and credit card. JBL is a member of the country's largest network comprised of 29 banks. Card-holders of the bank have access to more than 8,734 ATMs, including 65 of its own and have the privilege to use more than 6,000 Point of Sales (POS). Considering customer service expansion along with promoting the goodwill of the bank, projects have been undertaken to increase the number of ATMs. In 2018, the number of Debit and Credit cardholders was 37,033 and 1,088 respectively.

Core Deposit Monitoring System (CDMS)

The core deposit is the fresh blood for a bank. It is the low-cost deposit and requires close monitoring for its smooth and continuous growth to support the supply of fund. JBL aims to strengthen core deposit procurement activities by the web-based software 'Core Deposit Monitoring System' (CDMS). This system has enabled instant monitoring of core deposit collection of all branches/offices.

Personnel Management Information System (PMIS)

Janata Bank Limited has introduced a Web-based and Real-Time Personnel Management Information System (PMIS) which contains all the basic and necessary information of employees. All Human Resource related functions are executed through some specific built-in modules using the database of PMIS. All the dignitaries and employees of JBL are able to view over fifty Real-Time reports about the employees and organizational structure of the bank by registering with the General Module of the PMIS system.

Management Information System (MIS)

For the purpose of automation and removal of the shortcomings of manually prepared reports and regular monitoring of the business activities, a web-based application software program termed as Operations and Management Information System (OMIS), has been implemented.

Website

As a state-owned commercial bank, JBL is the pioneer to introduce a website with a domain named www.janatabank-bd.com in 2000. The website is always kept updated with important information/circulars, tender, auction, and employment-related information. The bank has introduced a web-based mailing system by which all

departments of the head office, divisional, area offices and branches are enjoying e-mail facilities.

Training and Development

Training always creates an opportunity for the employees to acquire new skills, sharpen existing ones, perform better, increase productivity and be better leaders. With an aim to create skilled manpower and better performance, JBL is providing Managers' Induction Course, Credit Management, Documentary Credit for Export and Import, Capital Management, Comprehensive Risk Management, etc., courses for the employees. Besides these, the Risk Management Division has taken initiatives for awareness building and evaluation of knowledge of the executives by arranging examination on core risk management.

Financing

Industrial Credit

JBL plays a vital role in industrialization of the Country, since its inception by providing capital to entrepreneurs, meeting the demand for long term project loans and thus contributing to national industrial and economic growth. For this, the bank provides large loans in emerging leading and well-established industrial groups which includes Akij, Beximco, Square, S.Alam, Basundhara, City, Jamuna, Apex, etc. JBL also participates in syndication with other banks. Besides, the bank finances in different Government organization such as BPC, BCIC, BADC, etc.



Industrial Finance

Sector-wise financing

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

Finance under different sectors

(BDT in million)

Sectors	2018	2017
Agriculture	18,312.90	16,472.10
Industry (Manufacturing)	269,201.20	262,774.51
Industry (Service)	60,598.00	50,049.21
Consumer Credit	1,412.40	1,570.35
Trade & Commerce	79,677.50	84,842.28
Staff Loan	47,236.51	42,497.31
Others	57,268.65	16,199.18
Total	533,707.16	459,580.05

Development of Women Entrepreneurs

With a view to extending financial support to women entrepreneurs, JBL provides credits. It supports activities in garments, items of home decoration, boutique, printing service, processed food, fast foods, etc. The following table shows the year-wise number of entrepreneurs and the amount sanctioned.



Women Enterprise

Year-wise Distribution of Loans to Women Entrepreneurs

(BDT in million)

Year	Number	Amount
2018	1154	771.11
2017	692	610.72
2016	2,877	4,486.90
2015	1,968	1,928.00

Small and Medium Enterprises (SME)

As Government has given priority for investment in the SME sector, JBL is actively involved in SME financing. The bank plays a crucial role in income generation in rural and suburban areas, creating a work source for the unemployed. The following table summarizes the financing.

Summary of Cottage, Micro, Small and Medium Enterprises Financing

(BDT in million)

Type	Sectors	2018
Cottage	Service	0.40
	Trading	-
	Manufacturing	0.50
	Total	0.90
Micro	Service	41.10
	Trading	1,014.20
	Manufacturing	6.70
	Total	1,062.00
Small	Service	568.30
	Trading	37,047.50
	Manufacturing	11,711.40
	Total	49,327.20
Medium	Service	3,867.10
	Trading	0
	Manufacturing	42,554.40
	Total	46,421.50
Grand Total		96,811.60



Picture of SME finance

Self-employment

In order to make the educated and unemployed population self-employed, JBL provides credits to them and thus plays a key role in the economic growth of the country. The following table shows the year-wise financing to people for self-employment.

Loans for Self-employment

(BDT in million)

Year	Number	Amount
2018	3,392	30.15
2017	3,042	68.70
2016	2,728	66.08
2015	2,868	66.27

Poverty Reduction

JBL provides credits to certain sections of the people to help them to reduce poverty. It plays a key role in keeping the wheel of the economy of the country in motion. The following table shows the year-wise distribution of poverty reduction loans.

Poverty reduction loan

(BDT in million)

Year	Number	Amount
2018	32,126	1,605.36
2017	31,640	1,240.10
2016	30,412	1,108.28
2015	28,624	1,087.60

JBL has planned to embrace more people under poverty reduction loan scheme in 2019.



Picture of poverty reduction loan.

Agriculture or Crop Loans

Considering the pivotal importance of the agriculture sector in the overall economy of the country and under the directives of Bangladesh Bank, JBL has been extending credit facility to this sector through its branch network across the country since 1974.

Summary of Agriculture or Crop Loans

(BDT in million)

FY	Disbursement	
	Beneficiary	Amount
2017-18	250,401	9,785.10
2016-17	212,034	9,400.84
2015-16	98,784	4,536.48
2014-15	102,408	4,095.30

Micro Enterprises and Special Programs

In addition, to providing general banking services to the rural people, the bank is also used to provide the micro-enterprise credit, various agricultural and rural credit programs to gear up agricultural production, poverty alleviation, and employment generation. Presently, there exist 42 programs under this head. The following table shows year-wise financing in Micro Enterprises and Special Programs.

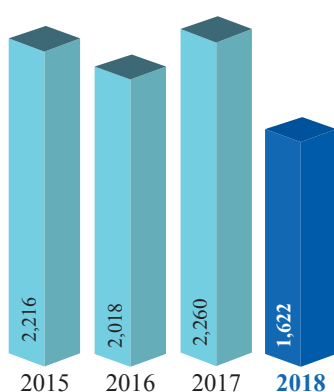
Summary of Financing in Micro Enterprises and Special Programs

(BDT in million)

Year	Number	Amount
2018	39,895	1,621.92
2017	38,420	2,260.40
2016	36,813	2,017.96
2015	24,684	2,216.40

JBL has increased allocation for the Medium Enterprise (ME) and Special Program Loan (SP) for 2019 for rural development.

ME & SP Loan
(BDT in million)



Investment Financing

JBL invests in the capital market and money market in the form of treasury bill, bond, debenture, and share. It is also playing its due role in the capital market of the country by engaging itself as a primary dealer. The table below shows the comparative investment from 2016 to 2018.

Investment in Capital Market

(BDT in million)

Year	2018	2017	2016
Total Investment	166,783.79	177,342.15	233,274.87

Financial Inclusion

With the aim to accelerate the ongoing financial inclusion programs branch networks have been expanded. The number of branches rose to 913 at the end of 2018. Unbanked people, including school students, are brought into the banking network. These programs are supposed to significantly support the nation's endeavor to achieve the goal of vision of 2021.

Details have been presented on page 170 under the title "Report on Financial Inclusion".

Human Capital

JBL has adopted a number of policies that aim to improve the skill and performance of human resource. The policies include a revised organogram, new service rules, performance-based promotion, posting and transfer, employee's welfare, training activities, and skill development. At present 11,849 persons are working in the bank. The table below shows the number of male and female employees according to category.

Number of Employees

Type	Male	Female	Total
Officers	10,356	1,293	11,649
Support staff	109	91	200
Total	10,465	1,384	11,849

Details have been presented on page 166 to 169 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 rating agencies. Accordingly, Credit Rating Information & Services Limited (CRISL) has assessed Janata Bank's rating for the year 2018. The status is as follows:

Year	Credit Rating			
	Entity Rating		As Government Owned Bank	
	Long Term	Short Term	Long Term	Short Term
2018	A	ST-2	AAA	ST-1
2017	A+	ST-2	AAA	ST-1
2016	A+	ST-2	AAA	ST-1
2015	A+	ST-2	AAA	ST-1

Corporate Governance

The Bank's Board of Directors and the Management make relentless efforts to ensure meaningful corporate governance in credit administration, financial management, internal audit and control of wasteful expenditures, etc. The bank has instituted requisite tools and techniques in this regard:

1. A well-structured organogram assigning duties and responsibilities of the departments and personnel;
2. The bank is endowed under company law with its board of Directors;
3. Strong internal control & compliance system to oversee lending, administrative, financial and other operational matters.
4. Effective internal and external information flows.
5. Policy-based recruitment, promotion, transfer, and performance-based incentives with strict observance of transparency.

The bank also makes sure that the guidelines and regulations issued by Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) are properly followed. For ensuring corporate governance, there are Management Committee (MANCOM), Asset Liability Committee (ALCO), Credit Committee, Executive Risk Management Committee, Disciplinary Action Committee, Standing Committee, Interest Exemption Committee, Research and Planning Committee (RPC), Recruitment Review Committee, and a high level committee on implementation of online banking activities.

Details about the above bodies have been presented on page 79 to 110 under the title “Corporate Governance”.

Customer Care

JBL is trying to ensure quality customer services at all level. Various ICT based services like BACH, BEFTN, BACPS, ATM, SWIFT including online banking have already been introduced. JBL has adopted the Right to Information Act-2009 with a view to ensuring the free flow of information related to banking service. A complaint cell and a help desk have been set up in the head office to settle remittance related and other complaints.

Moreover, JBL has introduced a help desk in its branches. Reasonable complaints of customers are instantly met with due attention. As per regulatory directives, citizen charter has also been hung in the visible area of the branches for the convenience of the customers.

Participation in Safety Net Programs

JBL is exercising Safety Net Program services which in turn are affiliated with some specialized projects of the government along with its traditional roles in such sectors as industry, trade, import, export, rural credits, remittance, and long-term loans. The bank, with its wide-spread rural branches, run the stipend program for girl students of primary and secondary level (SESP), army pension, food procurement, savings certificate, old age allowance, widow allowance, deserted and destitute woman allowance, salaries and allowances for non-government schools, colleges, madrasas and non-government registered primary schools. JBL collects various utility bills like- telephone bill, gas bill, civic tax, electricity bills of DESA, DESCO, REB, and WASA. The Bank has to spend a substantial amount of money to perform these services. More than 5 percent of its total working hours are being spent on this particular kind of social responsibility.

Risk Management

Prioritizing as an essential tool for achieving goals, JBL has taken several strategic steps to the effective operation of risk management activities. As per Bangladesh Bank's direction a new risk management division has been formed and sufficient manpower has also been deployed there. With a view to minimizing and controlling risk related to credit, foreign exchange, asset liability, money laundering, and information technology, JBL formulates risk management policy. Moreover, ALCO, CAMLCO, Credit Committee, Special Asset Management Division, Internal Control, and Compliance Division are directly assisting Risk Management Division for mitigating and minimization of risks.

Details have been presented on page 134 to 139 under the title “Report on Risk Management and Control Environment”.

Potential Risks & JBL's Response to Address them

1	Risk	Under Basel - III conditions capital requirement will be increasingly higher to meet credit, market, operational and other residual risks
	Addressing	a. A certain portion of the profit generated from business operations will be retained to strengthen the capital position of the Bank. b. More corporate borrowers will be brought under credit rating to reduce risk-weighted assets and capital requirement. c. Priority will be given to lending to small and retail customers having lower risk weight and lower capital requirement. d. The overall risk management system will be strengthened under RMD to minimize combined risk exposure of the Bank which in turn will improve the capital adequacy ratio of the Bank. e. New borrowers will be brought into diversifying loan concentration. f. Efforts will be made to minimizing the documentation error. The latter will help the Bank to reduce the residual risk.
2	Risk	Higher cost of funding and customers' pressure on yield may reduce the margin.
	Addressing	a. Credit screening, recovery and monitoring efforts are being strengthened to reduce nonperforming loans which aims to improve effective yields on loans and Bank profitability. b. JBL will emphasize on opening the retail account and increasing stable and low-cost retail deposits to reduce the cost of fund. c. Efforts will be made to introduce more mechanisms and to use feasible control operating cost
3	Risk	Quality of assets may decline for business or external reasons.
	Addressing	a. Diversifying portfolio to reduce the concentration of risk. b. JBL is moving ahead to maintaining and improving with the task of quality of assets. c. Extra high efforts will be made to improve the recovery of loans and advances d. KYC will be most diligently adhered to stopping fraudulent transactions.
4	Risk	Cost /income ratio may increase.
	Addressing	Operating cost is rationalized by using modern software, and strengthening the budgetary control system, improving the productivity of resources and reducing wastage and pilferage.
5	Risk	Competition may reduce JBL's market share and growth potential.
	Addressing	a. JBL's Time -tested image certainly will come to its aid. b. Absence of competition means inefficiency which in turn may even badly hurt growth.
6	Risk	Volatile money market and foreign exchange market may increase risk and reduce profit.
	Addressing	JBL's strong fund management team under the guidance of ALCO is watchful of the ongoing market condition and are operating within limits without taking any undue or disproportionate risk.
7	Risk	Current economic and liquidity condition may slowdown JBL's deposit and business growth.
	Addressing	Depositors are given better and comfortable access, product and services. JBL has equipped itself with a wide range of Banking services
8	Risk	The excessive burden on software system may disrupt or delay transaction resulting in information loss, disruption in business and financial transaction and customer dissatisfaction.
	Addressing	a. JBL is continuously upgrading its software. Moreover, JBL has implemented synchronized Disaster Recovery Site (DRS) to provide uninterrupted and reliable Banking services to our customers. b. JBL preserves daily backups with plans to further modernize the technique.

Internal Control

Internal control is a crucial aspect of an organization's governance system and the ability to manage risk. It ensures the achievement of an organization's objectives and creating, enhancing, and protecting stakeholder's value. A separate monitoring and compliance division headed by a General Manager has been set up in order to strengthen the overall internal control and compliance of the bank.

The Audit Committee of the Board of Directors monitors the internal audit and compliance functions. Internal audit and inspection of all the branches are regularly carried out. Moreover, surprise audit, monitoring audit, item audit, investigation, ICT audit, checking of cash management, surprise checking of physical cash, loan documentation, etc., are being carried out with a view to helping to control the ICC risk of the bank.

Directors' responsibility for internal control is spelled out on page 112 under the title "Director's Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Loan Recovery

In 2018, the Bank has recovered BDT 4,843.60 million from classified loans. The Bank also recovered BDT 437.20 million from written-off loans. The Board of Directors, as well as the management, is giving priority for recovery and reduction of classified loans. A well-defined plan has already been framed fixing the individual target of recovery for all level of employees. A special task force and recovery team also formed for these purposes. Law department of the bank closely monitoring all the suits for quick settlement filed against defaulter borrowers. A provision of reward is also there in place for the recovery target achievers.

Foreign Remittance, Import, and Export

During the year under review, import business of JBL stood at BDT 220,413.70 million against BDT 143,582.20 million of 2017 registering a positive growth of 53.51 percent while export trade stood at BDT 114,681.00 million at the end of 2018 against 139,920.90 million at the end of 2017. The bank handled total inward foreign remittance of BDT 76,078.10 million indicating 5.63 percent negative growth for the year 2018 over that of 2017. The summary of Import - Export and foreign remittance for the years 2018 and 2017 is given below:

Export, Import & Remittance

(BDT in million)

Export, Import & Remittance	Position as of		Change (%)
	2018	2017	
Import	220,413.70	143,582.20	53.51
Export	114,681.00	139,920.90	(18.04)
Foreign Remittance	76,078.10	72,022.00	5.63

Contribution to National Exchequer

As a state-owned commercial bank, Janata Bank is pledge-bound to the welfare of the country and its people. As a result, the bank always does some services of the government, in addition to its normal banking. In spite of that, in 2018 the bank pays more than BDT 3,000 million taka as corporate tax and is directly contributing to revenue income by depositing on an average BDT 81,400 million as source tax and VAT.

Details have been presented on page 156 to 159 under the title “Integrated Report on Sustainable Banking”.

Green Banking

JBL has taken prompt initiatives to help the nation by protecting the environment, conserving natural resources and combating climatic changes. The bank practices curtailing paper-work and using online/electronic transactions and financing to the biogas plant, solar panel, renewable energy plant, and tree plantation, etc., JBL has formed a green Banking unit headed by a Deputy Managing Director. It may be noted that JBL has allotted BDT 48,500 million in the bank's overall annual credit budget for financing green banking projects. BDT 1,911.30 million has already been disbursed in the reporting year from the allotment.

Details have been presented on page 163 to 165 under the title “Report on Environmental Initiatives”.

Corporate Social Responsibility

As a bank of the people, JBL feels that a better and equitable society is a fundamental precondition for a better business environment. This is why, JBL is contributing to the improvement of social life by providing financial support to education, health, and treatment, infrastructure, environment, etc.

The Bank has spent BDT 13.18 million in 2018 for CSR activities.

Details have been presented on page 160 to 162 under the title “Report on Social Responsibility Initiatives”.

Awards and Recognition

JBL has been awarded several national and international awards at different times for its outstanding performance about corporate governance, maintenance of transparency and accountability and international standard in banking services. Recently, the bank has been awarded ‘Best Corporate Award-2017’ by the Institute of Cost and Management Accountants of Bangladesh (ICMAB).

Details are noted on pages 177-179 under the title “Awards and Recognition”.

Budget & Budget Variance

In 2018, the Bank has been successful in achieving remarkable growth in regulatory capital, loans, and advances, import, etc. against its targets set by the Board of Directors. The following table focuses on achievement in the sectors.

(BDT in million)

Particulars	2018		% of achievement
	Achievement	Target	
Operating profit	9,788.96	12,000.00	81.57
Total deposit	675,548.45	690,000.00	97.90
Total Loans & Advances	533,707.16	530,000.00	100.70
Import	220,413.70	185,000.00	119.14
Export	114,681.00	120,000.00	95.56
Foreign Remittance	76,078.10	80,000.00	95.09

Key Financial Information and Ratios for the last Five Years

Key financial information and ratio for last five years are set out on page 122 to 124 of this Annual Report.

Preparation and Presentation of Financial Statement

The financial statements of the Bank prepared by the management decently presented in its statement of affairs reflecting results of transactions, cash flows and changes of equities in accordance with the Bank Companies Act, 1991 (amended up to 2018), Bangladesh Bank circulars and following the regulations of Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) and also Bangladesh Securities and Exchange Commission (BSEC).

The financial statements have been reviewed by the Audit Committee and approved by the Board of Directors. The

external auditor M/S Aziz Halim Khair Choudhury & Co., Chartered Accountants has certified the accuracy and transparency of the financial statements.

For preparation of a true and fair financial statements JBL has done the following:

Maintaining proper books of account: JBL maintained proper books of accounts as required by the law. The books of accounts have been reviewed by the appointed external auditors.

Application of appropriate policies and standards: In preparation of financial statements appropriate accounting policies and standards have been followed. Notes for reasonable cause of deviation from them have been disclosed.

Directors' responsibility for financial reporting: 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.

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

Details have been presented on page 112 under the title "Director's Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Review of JBL's Performance

Income Statement

▼ Operating Profit

In 2018, operating profit of JBL fell BDT 9,788.96 million from BDT 11,369.48 million in 2017, which is 13.90% lower. Though operating profit is lower, interest income increased by 10.73% in the year 2018.

▲ Interest Income

The interest income of the bank came to BDT 34,488.65 million from BDT 31,145.61 million of the previous year. Efficient credit portfolio management increases the interest income.

▼ Non-interest Income

Total non-interest income comprised of the commission, exchange, brokerage and other operating income decreased to BDT 4,865.55 million resulting in 29.60 percent decreased in 2018 over the preceding year.

▼ Investment Income

In 2018, the investment income of the bank fell to BDT 11,350.63 million from BDT 14,414.82 million of 2017, which is 21.25 percent lower than the preceding year. Lower interest rate causes a decrease in interest income.

▲ Other Operating Income

Other operating income of the bank increased by 0.67% from BDT 2,000.71 million in 2017.

Composition of Revenue-2018

(BDT in million)

Revenue	Year		Change
	2018	2017	
Interest income	34,488.65	31,145.61	3,343.04
Investment income	11,350.63	14,414.82	(3,064.19)
Commission, exchange and brokerage	2,863.39	4,910.83	(2,047.44)
Other operating income	2,002.16	2,000.71	1.45
Total	50,792.15	52,471.97	(1,679.82)

▼ Interest Expenses

In 2018, the bank paid the total interest amounting to BDT 26,972.08 million which is slightly lower than that of the preceding year. Though high-cost deposit lessened compared to that in 2017, the overall deposit increased in 2018.

▲ Other Operating Expenses

Total operating expenses of the Bank during the reporting year rose by BDT 133.93 million from BDT 1,436.07 million of 2017 showing a reasonable increase of 9.32 percent. Opening of new branches, installation of ATMs, recruitment of new personnel, maintenance and up gradation of ICT network are responsible for raising operating expenses. Besides, car expenses, business development, security expenses, training expenses, rent, taxes, insurances and electricity, postage, stamp, telecommunication, stationery, printings, advertisements, depreciation, repairs, and maintenance, etc. caused to the increase of total operating expenses.

The Breakup of Operating Expenses

(BDT in million)

Operating Expenses	Year		Change
	2018	2017	
Salary and allowances	9,662.07	10,003.83	(341.76)
Rent, taxes, insurance & electricity etc.	1,156.69	1,186.58	(29.89)
Legal expenses	34.03	27.35	6.68
Postage, telecommunication etc.	258.35	256.65	1.70
Stationery, advertisement etc.	257.78	237.77	20.01
Chief Executive's Salary & allowances	4.80	4.30	0.50
Director's fees	4.4273	4.34	0.09
Auditor's fees	9.15	8.67	0.48
Depreciation, maintenance etc.	986.19	843.26	142.93
Other operating expenses	1,570.00	1,436.07	133.93
Total	13,943.80	14,008.82	(65.02)

Total Provisions

▲ Provision for Loans and Advances

Provision charged against loans and advances has increased to BDT 4,493.97 million in 2018 against BDT 4,059.53 million in 2017. To support business growth by strengthening the capital base required provision has maintained.

▼ Provision for Income Tax

In 2018, the provision against last year's income tax both current and deferred was BDT 673.84 million compared to BDT 1,523.55 million of the preceding year.

▲ Other Provision

Other provision increased to BDT 4,572.18 million in 2018 from 3,099.90 million showing 47.49 percent higher. This includes pension, gratuity, leave-encashment, risk fund, employees benefit, CSR fund, insurance fund etc.

▼ Profit after Tax

The net profit after taxation in 2018 stood at BDT 248.97 million from BDT 2,686.50 million of the preceding year. Some of our rescheduled loan have been adversely classified in terms of Qualified Judgment by Bangladesh Bank which increased the required provision causing lessen profit before tax as well as profit after tax.

Summary

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

(BDT in million)

Income/ Expenditure	Amount		Change (%)
	2018	2017	
Interest income	34,488.66	31,145.61	10.73
Interest expenses	26,972.08	27,093.67	(0.49)
Net interest margin	7,429.26	4,051.94	83.35
Investment income	11,350.63	14,414.82	(21.25)
Non-interest income	4,865.55	6,911.54	(29.60)
Total operating income	23,732.76	25,378.30	(6.48)
Total operating expenses	13,943.80	14,008.82	(0.46)
Profit before provision	9,788.96	11,369.48	(13.90)
Provision for loans and advances	4,493.97	4,059.53	10.70
Other provisions	4,572.18	3,099.90	47.49
Profit before taxes	922.81	4,210.05	(78.08)
Provision for taxation (current & deferred)	673.84	1,523.55	(55.77)
Net profit after tax	2,489.70	2,686.50	(7.33)

Profitability Ratio

The key profitability performance indicators for the years 2018 and 2017 are furnished below:

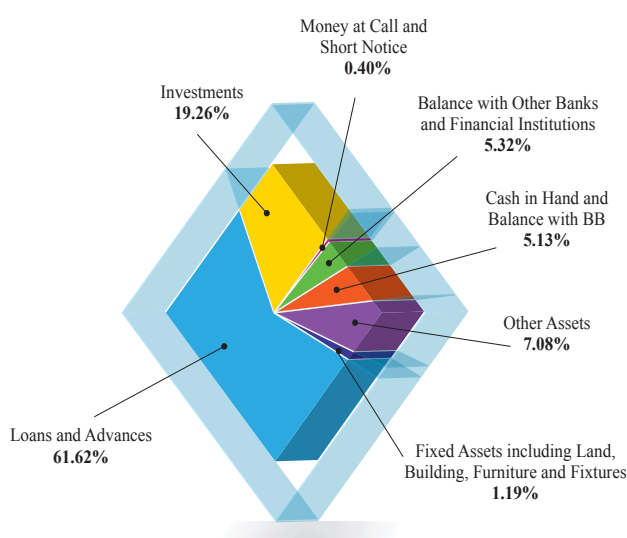
Particulars	Year	
	2018	2017
Non-interest income to total income	10.00%	13.17%
Cost-income ratio	81.00%	78.33%
Profit after tax to total income	0.49%	5.12%
Return on average assets (ROA)	0.03%	0.33%
Return on average equity (ROE)	0.46%	5.23%

Reviewing the Balance Sheet

Total Assets

Total assets of the Bank as on 31 December 2018 stood at BDT 866,046.48 million.

Loans and advances, the largest component of total asset constituted 61.62 percent and investment, the 2nd largest component was worth 19.25 percent. As compared to BDT 805,988.41 million of 2017, the total asset in 2018 registered a growth by 7.45 percent.



PROPERTY AND ASSETS
December-2018

Asset Mix in Summary Form

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

(BDT in million)

Assets	Balance		Mix (%)	
	2018	2017	2018	2017
Cash in hand	4,809.17	4,298.62	0.56	0.53
Balance with Bangladesh Bank	39,607.48	44,219.85	4.57	5.49
Balance with other Banks	46,066.30	34,441.96	5.32	4.27
Money at call and short notice	3,509.65	14,622.36	0.41	1.81
Investment	166,783.79	177,342.15	19.26	22.00
Loans and advances	533,707.16	459,580.05	61.63	57.02
Fixed assets	10,277.04	10,308.62	1.19	1.28
Other assets	61,285.88	61,174.79	7.08	7.59
Total	866,046.48	805,988.40	100.00	100.00

Cash in hand and balances with Bangladesh Bank

As on 31 December 2018, cash in hand and balances with Bangladesh Bank and its agent banks stood at BDT 44,416.65 million. This cash balance enables us to keep 5.5 percent 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 46,066.30 million in 2018 from BDT 34,441.96 million at the end of 2017 showing a 33.75 percent increase.

Money at call and short notice

Money at call and short notice stood at BDT 3,509.65 million at the end of 2018 compared to BDT 14,622.36 million at the end of 2017.

Investment

The Bank's investment decreased to BDT 166,783.79 million showing 5.95 percent negative growth at the end of 2018 compared to BDT 177,342.15 million in 2017. Increase of ADR, decrease of investment in Bangladesh Bank bill caused negative growth in investment.

Loans and advances

Loans and Advances increased to BDT 533,707.16 million showing 16.13 percent growth at the end of 2018 compared to BDT 459,580.05 million in 2017. Total

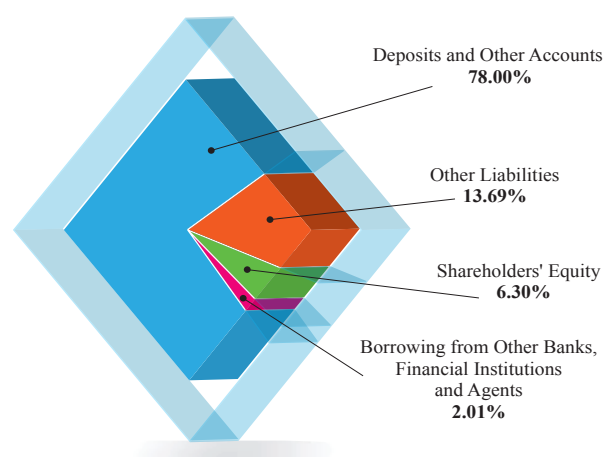
outstanding loans to SME stood at BDT 96,811.60 million. This growth was backed by continued diversification of the bank's portfolio to have a varied client base and portfolio distributed across the sectors to reduce client as well as industry-specific concentration. The later would help reduce overall portfolio risk.

Loan Classification

Rate of classified loans of the bank increased to 33.72 percent in 2018 from 16.54 percent in 2017. Serious efforts are being continued to bring down the amount and percentage of classified loan further by exploring all options including legal actions and out of court settlements.

Total Liabilities

The bank's total liabilities as on 31 December 2018 increased to BDT 866,046.448 million compared to BDT 778,603.91 million at the end of 2017, showing a growth of 11.23 percent. Deposit, the biggest component of liabilities stood at 61.62 percent as on 31 December 2018 compared to 80.58 percent of the preceding year-end.



LIABILITIES AND SHAREHOLDER'S EQUITY December-2018

Summary of Liabilities

The summary of liabilities along the growth is furnished below:

(BDT in million)

Types of Liability	Position as of		Variance (percent)
	2018	2017	
Borrowings	17,383.48	5,599.02	210.47
Deposit	675,548.45	649,440.78	4.02
Other liabilities	118,558.17	99,585.27	19.05
Shareholders' equity	54,556.37	51,363.33	6.22
Total liabilities	866,046.48	805,988.40	7.45

Deposits

Overall deposits of the Bank improved by 4.00 percent and stood at BDT 675,548.45 million at the end of 2018. Savings deposits increased to BDT 163,436.00 million from BDT 151,194.19 million of the preceding year showing a growth of 8.09 percent, which helped to reduce the cost of fund and brought the ratio of high cost and low-cost deposit to 55:45. The growth was facilitated by improved service provided to customers. Besides initiatives carried out for mobilization of deposits did help.

Deposit growth and Mix

Growth and mix deposit at the end of 2018 and 2017 is shown in the table below:

(BDT in million)

Particulars	Balance		Growth (%)	Deposit mix (%)	
	2018	2017		2018	2017
CD and other accounts	79,842.79	78,393.92	14.49	11.82	12.07
SB	163,436.00	151,194.19	122.42	24.19	23.28
SND	133,693.40	103,590.05	301.03	19.79	15.95
FDR	298,576.26	316,262.58	(176.86)	44.20	48.07
Total	675,548.45	649,440.74	261.08	100.00	100.00

Borrowings

Borrowings from other Banks, financial institutions, and agents stood at BDT 17,383.48 million at the end of 2018 compared to BDT 5,599.02 million at the end of 2017. In the year 2018, JBL issued subordinated bond to the extend BDT 15,000 million.

Shareholders' Equity

As per Bangladesh Bank regulation, paid up share capital and statutory reserve should be at least BDT 4,000.00 million of which paid up share capital should be at least BDT 2,000.00 million. Against this, the paid up share capital of the bank stood at BDT 23,140.00 million at the end of 2018. The statutory reserve increased to BDT 11,501.97 million at the end of 2018 from BDT 11,515.69 million at the end of 2017. JBL's shareholders' equity in 2018 increased to BDT 54,556.37 million from BDT 51,363.33 million in 2017.

The table below shows the breakup of Shareholders' Equity

(BDT in million)

Types of Equity	Position as of		Change (%)
	2018	2017	
Paid up capital	23,140.00	19,140.00	20.90
Statutory reserve	11,501.97	11,515.69	(0.12)
Other reserve	12,099.56	11,543.86	4.81
Retained earnings	7,814.84	9,163.78	(14.72)
Total shareholder's equity	54,556.37	51,363.33	6.22

Capital management and Capital Adequacy Ratio

Under Basel-III guidelines, the Capital to Risk Weighted Asset Ratio (CRAR) at the end of 2018 stood at 10.09 percent compared to 10.06 percent of the previous year. Tier-1 capital stood at BDT 35,381.52 million or, 6.58 percent of total risk-weighted assets (RWA). Supplementary capital (Tier-2 capital) stood at BDT 18,941.28 million being 3.52 percent of RWA.

Details of Risk Weighted Assets, and Minimum Capital

The following table shows the details of risk-weighted assets, the minimum capital requirement, and the capital to risk-weighted asset ratio.

Capital comparison

(BDT in million)

Types of RWA	Position as of		Change (%)
	2018	2017	
Total RWA	538,230.50	443,419.03	21.38
Tier-1 Capital	35,381.52	37,243.49	(4.99)
Tier-2 Capital	18,941.28	7,352.82	157.61
Total Capital	54,322.80	44,596.31	21.81
MCR	53,809.06	44,341.90	21.35
Tier-1 capital adequacy ratio	6.58	8.40	(21.67)
Tier-2 capital adequacy ratio	3.52	1.66	112.05
Capital to risk-weighted asset ratio	10.09	10.06	0.30

Dividends and Stock Dividend

For 2018, JBL declared for the shareholders' cash dividend totaling BDT 10.00 million which is exactly equal to that of 2017.

Review of Off-Balance Sheet Exposures

Total outstanding off-balance sheet exposures of the bank stood at BDT 94,744.22 million at the end of 2018 compared to BDT 120,881.92 million at the end of 2017. The bills for collection stood at BDT 6,409.17 million at the end of 2018 as against BDT 6,371.87 million at the end of 2017. The summary of off-balance sheet exposures is below:

Off-Balance Sheet Exposures

(BDT in million)

Types of Off-Balance Sheet Exposures	Position as of	
	2018	2017
Letter of guarantee	15,191.65	14,539.25
Irrecoverable letter of credit	73,143.40	99,970.80
Bills for collection	6,409.17	6,371.87
Other contingent liabilities	-	-
Total	94,744.22	120,881.92

Outlook-2018

While the banking sector of Bangladesh facing challenges from liquidity crisis and excess NPLs, JBL reviewing, upgrading and formulating new strategies to harvest the best in the year 2019.

In particular, JBL will be putting special emphasis on the following sectors.

Information and Communication Technology

To ensure the alignment of ICT with business objectives, effectively managing the risks and meeting compliance requirements, the bank has appointed a consulting firm to conduct a comprehensive system audit to identify the gaps with the related standards and guidelines as well as the current ICT eco-system in the following perspectives: (1) ICT policy and process review, (2) Gap assessment with the CBS guidelines, (3) PCI-DSS V3.2.1 readiness assessment, (4) ICT service and operations management and (5) Data center review. The bank is expecting to complete the project by December 2019 and reap the maximum benefits.

Blockchain Technology

In line with the Government strategy to build up 'Digital Bangladesh', we have already taken all types of possible initiatives in Janata Bank Limited to ensure digitalization in banking operations.

To secure banking transaction and all types of service effectively, an action plan has been formulated to develop the infrastructural facility as well as to use up to date innovative technological system like Blockchain, AI (Artificial Intelligence) & IoT (Internet of Things), etc. To make a cashless transaction more popular, we have also planned to develop more, innovative technology-based banking products.

ICT Security

To avoid any sort of mishap abusing ICT security system and to increase customers' confidence in our bank, JBL is taking steps to overcome those risks. Besides this security situation about the safekeeping of deposit, vault, valuables, and cash management, etc. has already significantly improved and intensive efforts are still being made to bring about maximum possible level of security as may be comparable to ones prevailing in modern advanced societies.

Risk Management

To combat the unidentified challenges JBL is giving emphasis on risk management issues. Implementation of core risk guidelines have given priority with the hope of better exercise of laws and regulations in Banking operations and thus bring down the irregularities for achieving the goal.

Network Expansion

JBL is going to open three new branches in suitable location at various parts of the country in order to provide service to the maximum number of clients. Also, two more Taka Drawing Arrangements (TDA) will be opened. The measure will widen its network coverage.

Human Resources Development

To convert its workforce into capital, JBL is committed to ensure employee motivation by creating a congenial and healthy environment. They will thus be adequately energized to take greater challenges. To put simply, our motto is to improve the financial lives of our customers, through sincere efforts of our over 11,000 employees.

Sustainable Financing

Janata Bank is conscious of environment protection in financing. It will give more emphasis on eco-friendly project finance for sustainable progress of the economy. We have increased budget allocation for financing in green products designed by Bangladesh Bank.

Asset Quality

To increase the level of asset quality we are going to restructure business operations in various ways such as proper documentation and monitoring and control over assets etc. In order to reduce the rate of the classified loan and to improve recovery of default loans, JBL management has designed various action plans and is committed to investing its best efforts.

Corporate Social Responsibility

JBL will increase the budget allocation for CSR activities in 2019, to meet its commitments to society and to do welfare to the underprivileged segment of the society.

Vote of Thanks

I, on behalf of the Board of Directors would like to extend sincere thanks and gratitude to the Ministry of Finance, the Bangladesh Bank, Bangladesh Securities and Exchange Commission and other Government agencies, Depositors, loan recipients, well-wishers, auditors and above all to the shareholders for their unhindered support and assistance provided to us from time to time.

I also thank the management of the bank, executives, officials, and employees for their relentless efforts in achieving various targets set for 2018.

On behalf of the Board of Directors



Luna Shamsuddoha
Chairman



Masih Malik Chowdhury, FCS FCA
Chairman
Audit Committee

Report of the Audit Committee

Audit committee plays a pivotal role in enhancing quality of the audit. Effective audit committees and auditors groom the integrity of financial reporting. The audit committee plays a critical role in good governance.

Audit committee is empowered to monitor and guide the management for compliance to rules and regulations of Bangladesh Bank, Bangladesh Securities and Exchange Commission and the Bank Companies Act, 1991 among others. Essentially the audit committee is assigned with oversight of financial reporting, compliance, internal audit, external audit etc.

Audit committee is responsible for overseeing the work of the auditors. They also need to ensure that the auditor has an appropriately independent mindset from management and is truly objective.

Structure of the Audit Committee

The Board of Directors has formed this Audit Committee in Janata Bank Ltd in accordance with applicable rules and regulations in its 455th Meeting held on 28 December 2016. It was formed with a Chairman and 3 members from amongst the Directors. The details are as follows:

All the members of Audit Committee possess requisite knowledge and experience to dispense their respective duties & ensure regulatory compliance.

Activities of Audit Committee in the year 2018

In the year 2018, 25 meetings of Audit Committee were held. A list of major activities pertaining to internal control, financial reporting, internal audit, external audit, compliance with existing laws & regulations, policies and procedures and other activities performed by Audit Committee during 2018 are given below:

A) Activities Related to Internal Control

- Reviewed Audit Plan 2018 and recommended it before the Board of Directors for final approval;
- Reviewed inter control and compliance system clause of Memorandum of Understanding(MOU);
- Reviewed report on Self-Assessment of Anti-Fraud & Internal Controls;
- Reviewed action plan related to computerization status of JBL branches;

Sl.	Name	Status	Qualification	Experience
1	Masih Malik Chowdhury, FCS FCA	Chairman	FCA, FCS, LLB, BA(Hon.), MA in Economics	Professionally experienced as Chartered Accountant for 37 years. Past President, ICAB.
2	Khondker Sabera Islam	Member	B.S.S (Hon.) and MSS in Political Science	Served for more than 34 (Thirty Four) years in banking industry in the capacity of Probationary Officer to Deputy Managing Director.
3	Md. Mofazzal Husain	Member	MBA from IBA	More than 36 (Thirty six) years of core banking experience different banks and retired as Managing Director from Rajshahi Krishi Unnayan Bank.
4	Mohammad Abul Kashem	Member	BA (Hons.) and MA degree in Bengali Language & Literature	Retired as an Additional Secretary to the Government having 32 years of working experience in the area of Administration, Local Government and different Ministries & Organizations.

- Reviewed compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report and advised the management to ensure full compliance on quarterly rest;
- Reviewed the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance Policy (ICC Policy);
- Discussed and reviewed the compliance report of internal audit conducted on difference branches on quarterly basis;
- Reviewed the recovery status of classified loans as well as write off loans and providing necessary guidelines to the management to reduce the NPLs and
- Reviewed the reconciliation performance of inter branch transaction accounts on a quarterly basis and advised the management to keep it regular.

B) Activities Related to Financial Reporting

- Reviewed and recommended the Half Yearly unaudited financial statements of JBL;
- Reviewed the report on coverage of operating loss incurred by JEC Italy;
- Reviewed the annual financial statements and examined whether these are complete and consistent with applicable accounting and reporting standards (IASs & IFRSs) set by respective governing bodies and regulatory authorities;
- Held meetings with the management and statutory auditors to review annual financial statements before finalization

C) Activities Related to Internal Audit

- Reviewed report on mortgage property and auction sale for adjustment of loan;
- Reviewed internal audit functions of JBL UAE Branches;
- Reviewed Annual Audit Plan 2018 and Approved Annual Audit Plan for the year 2019 by the

Internal Audit Division;

- Reviewed responsibility fixation report of internal audit for irregularities in routine works in different branches and recommended for taking necessary disciplinary action against responsible persons;
- Reviewed the special audit reports on most important branches and recommended for taking necessary disciplinary action against responsible persons;
- Reviewed the special audit and inspection report on irregularities taken place in Janata Exchange Company Srl. Italy and recommended for board approval for taking necessary disciplinary action against responsible persons;
- Reviewed the activities of the Internal Audit and the organizational structure to ensure that no unjustified restriction or limitation hinders the Internal Audit Process;
- Examined the efficiency and effectiveness of Internal Audit function and
- Examined whether the findings and recommendations made by the internal auditors are duly considered by the management or not.

D) Activities Related to External Audit

- The Committee reviewed selection of 60 branches by external auditor for the year ended 2018;
- Reviewed compliance status on Management Letter submitted by External Auditors.
- Reviewed and recommended on the appointment of external auditor for JBL UAE branches;
- The Committee met with the Statutory Auditors before finalization of financial statements for the year 2018;
- It properly addressed the issues mentioned in the Management Letter for taking appropriate action by the Management;
- Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of M/S Aziz Halim Khair Chowdhury Chartered Accountants firms as statutory auditors of the Bank for the year 2018;

- Reviewed External Auditor appointment criteria and process and made recommendation to the board, about statutory auditors of JBL four branches in UAE for the year 2018;
- Examined whether the findings and recommendations made by the external auditors are duly considered by the management or not on quarterly rest and
- Review the performance of the external auditors and audit reports.
- Reviewed accounting policies related to maintenance of provision on loan and advances.
- Recommended issues related to FDBP transactions in AD branches of JBL.
- Reviewed and recommended on the appointment of income tax advisor for JBL;
- Reviewed implementation report on observation, recommendations and decisions of the Audit Committee meetings from time to time for self-assessment purpose and
- Reviewed and recommended on the Directors' Report to Shareholders for the year 2018.

E) Policy and Procedure Review of Related Activities

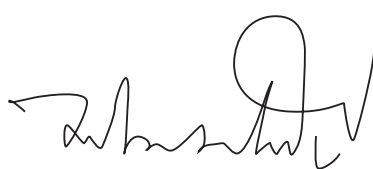
Reviewed Asset Liability Manual, Anti Money Laundering Policy for UAE Branches, Annual Audit Plan 2018 for Audit and Inspection Division, IT Audit of T24 User Management System, System Audit on IT System and Data Center, Internal Control and Compliance Health Report 2017, Prize policy on cash recovery from NPL and made recommendation to board for final approval.

F) Other Activities

- Reviewed and recommended on the coverage of operating losses incurred by JEC Italy;
- The committee emphasized on loan recovery and reviewed meeting minutes of different units of the bank on a regular basis;
- Reviewed Head Office Interest account and recommended guidelines for better operational efficiency;

In conclusion, I would like to extend my sincere & grateful thanks to all the members of the Audit Committee for their continuous support in carrying out the responsibilities of the Committee. I also express my profound gratitude to the Board of Directors.

For and on behalf of Audit Committee



Masih Malik Chowdhury, FCS FCA
Chairman
Audit Committee



Khondker Sabera Islam
Chairman
Risk Management Committee

Report on the Risk Management Committee

Risk Management plays the vital role to keep the banking business on right track. Giving emphasis on Risk Management and with an aim to develop better risk management culture, JBL has given priority to risk management activities prescribed by Bangladesh Bank. To address the risk profile, a risk management committee, comprising Directors of the Board has been formed in consistence with Bank Company Act-1991 (Amendment up to 2013) and directives of BRPD Circular No.11 dated 27 October 2013 of Bangladesh Bank.

A. Objective of the Risk Management Committee

- To develop a contemporary and sound risk management culture in the bank.
- To play active role in minimizing risks arise from implementation of strategies and policies in banking operations.
- To assist the Board in fulfilling its oversight responsibilities in risk minimization/mitigation.
- To review implementation status of risk mitigation process/procedure including risk identification and measurement.
- To review maintenance of adequate capital and required provision to cover the risks incurred from business activities.

B. Organizational Structure of the Committee

Name	Status in Bank	Status in the Committee
Mrs. Khondker Sabera Islam	Director	Chairman
Mr. Mohammad Abul Kashem	Director	Member
Mr. Md. Mofazzal Husain	Director	Member
Mr. A. K. Fazlul Ahad	Director	Member
Dr. Md. Jafar Uddin	Director	Member
Mr. Hussain Yeahyea Choudhury	Company Secretary	Secretary

C. Roles and Responsibilities of the Committee

The Risk Management Committee formulates policies, guides and supervises the management activities of our bank.

The committee disseminates its roles and responsibilities to:

- Formulation of Strategy for Risk Assessment and Control;
- Designing of Organizational Structure;
- Reviewing and Approval of Risk Management Policies
- Monitoring Risk Reporting
- Supervision of overall Risk Management Policy implementation.

D. Compliance with existing laws and regulations

The committee reviews whether the laws and regulations introduced by the Central Bank and internal circulars/instructions/policies regulations approved by the Board of Directors have implemented properly.

E. Activities of the Committee:

The committee has conducted 11 meetings in 2018. In those meetings several risk management issues are discussed and proper decisions have taken for risk mitigation.

Focused major issues are as follows

- Risk Management Report to identify the risks and risk mitigation;
- Comprehensive Risk Management Report to analyze the risk issues and formulation of strategies to mitigate the risks.
- Stress Testing Reports to assess the shock absorbing capacity of the bank;
- Resilience capacity of the bank in an unfavorable situation.
- Management of non-performing assets;
- Training on core risk management among the officers and executives;
- Counterparty rating of credit limit amounting one crore and above;
- Large loan borrowers of the bank;
- Examination on core risk management to build up awareness and knowledge among the executives/officers;
- Liquidity position;

JBL has been able to achieve most of its yearly goals in 2018 with the regular review and management oversight on risk management functions. Executive management remained closely involved in important risk management initiatives, which have focused particularly on preserving appropriate levels of liquidity and effectively managing the risk portfolios.

Before conclusion, I would like to extend my heartiest thanks to all the members of the Risk Management Committee for their contribution and guidance. I am also thankful 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 the Chairman and the members of the Board of Directors for their guidance to discharge its due role.

On behalf of the Risk Management Committee



Khondker Sabera Islam
Chairman
Risk Management Committee

Corporate Governance

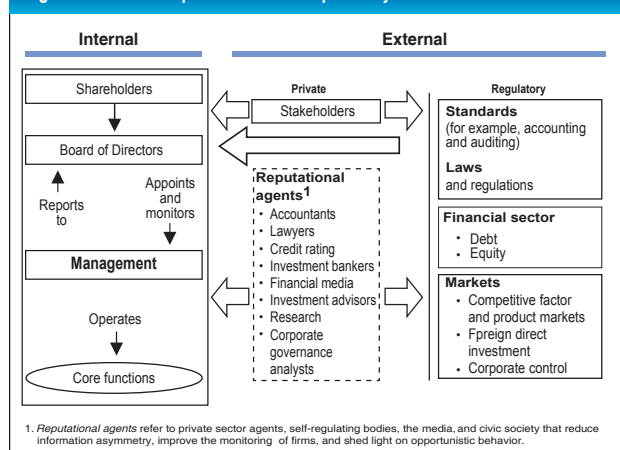


Report on Corporate Governance

Corporate governance is most often viewed as both the structure and the relationships which determine corporate direction and performance. The Board of Directors is typically central to corporate governance. Its relationship to the other primary participants, typically shareholders and management, is critical. Additional participants include employees, customers, suppliers, and creditors. The corporate governance framework also depends on the legal, regulatory, institutional and ethical environment of the community. Whereas the 20th century might be viewed as the age of management, the early 21st century is predicted to be more focused on governance. Both terms address control of corporations but governance has always required an examination of underlying purpose and legitimacy.



Figure 1: Modern corporations are disciplined by internal and external factors



Corporate governance is a set of systems, policies, principles and processes, by which a company is directed and controlled. It regulates the way, how Board manages the company with its executives and how Board members are accountable to the shareholders and other stakeholders of the company. This has a direct influence on company's attitude, fairness, transparency, accountability and responsibility, towards all stakeholders, including employees, shareholders, and customers alike.

The Bank is structured and developed in line the acceptable corporate governance practices and guidelines of Bangladesh Bank (BB), Financial Institution Division (FID) of the Ministry of Finance and the Bangladesh Securities and Exchange Commission (BSEC), the Registrar of Joint Stock Companies and Firms (RJSC).

1.0 BOARD OF DIRECTORS, CHAIRMAN AND CHIEF EXECUTIVE OFFICER (CEO)



A Meeting of the Board of Directors

1.1 Appointment Procedure

1.1.1 Director Appointment Procedure

The process of appointment of a Director starts with the intended person to be the director being nominated by the Financial Institution Division, Ministry of Finance. The next step is to obtain consent of the BB on the nomination under section 15(4) of the Bank Company Act-1991(amended up to 2013) before appointing the Director. Application for obtaining approval from BB to appoint/reappoint a Director is furnished according to BRPD circular # 11, dated 27 October 2013.



On receiving the BB's consent, the Board appoints the nominated person as Director. Rules and Regulations in connection with the appointment of Directors are fully complied. Returns related to the directors appointment are regularly filed with the RJSC. Certified copies of the forms are submitted to BSEC. Detailed 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.

Retirement and Re-election of Directors

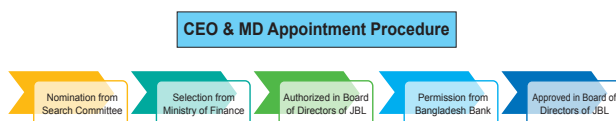
As per Companies Act-1991 and Articles of Association of the bank, each year one-third of the Directors retire from office at the AGM and if eligible, may offer themselves for re-election by shareholders at the Annual General Meeting. As per the Bank Company Act-1991(amended up to 2013), no Director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

The directors who shall retire at the 11th AGM and also, they are eligible for re-election:

1) Mr. Masih Malik Chowdhury, FCA FCS, 2) Mr. A. K. Fazlul Ahad and 3) Mrs. Luna Shamsuddoha.

1.1.2 CEO & Managing Director Appointment Procedure

The process of appointment of a CEO & Managing Director starts with the nomination from a Search Committee headed by Chairman of the Board. The search committee was formed as per instruction of the Financial Institutions Division(FID), Ministry of Finance(MoF). A list of 03(three) person is sent to the Ministry of Finance as nominated by Search Committee. The next step is to obtain selection from Ministry of Finance. Before getting consent of the BB on the nomination under section 15(4) of the Bank Company Act-1991(amended up to 2013) the Board of Directors authorized the selection of MoF.



On receiving the BB's permission, the Board appoints the nominated person as CEO & Managing Director. Laws/Regulations/BSEC notification/BB Circulars in connection with the appointment of Directors are fully complied. Managing Director appointment related returns are regularly filed with the RJSC. Certified

copies of the forms are submitted to BSEC. Detailed 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.

1.2 Directors are Non-executives

All directors of JBL including Chairman are non-executive directors except the CEO & Managing Director. At present, JBL Board consists of nine(09) members excluding the CEO & Managing Director(As on 31 December 2018). The number of Board members is within the limit set by BCA 1991(amended up to 2013), BB circulars and Articles of Association of the Bank and BSEC notification. Directors do not participate in or interfere into the administrative or operational or routine affairs of the Bank. They attend only the Board/Committee to discuss the agenda reserved for the Board/Committee.

1.3 Independent Director

In compliance with Bank Company Act-1991(amended up to 2013) at least three (03) of the total Directors should be Independent and 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 Audit Committee. All the members of the Board of JBL are nominated by the Government and they are corporate management/professionally experienced. All the directors are independent in nature. Brief profiles of the Independent Directors are given in pages 20-33. As per notification of BSEC, all of them are justly considered as independent director.

1.4 Chairman of the Board is Independent to Chief Executive Officer (CEO)

The positions of the Chairman of the Board and the CEO of the company are filled by different individuals. The Chairman of the Bank is nominated by the Govt. and approved by the Board. The CEO of the company is also nominated by the Govt. & confirmed by the Bangladesh Bank. Roles and authorities of the Chairman and the CEO are clearly defined in Articles of Association of the Bank and BRPD circular # 11, dated 27 October 2013. This is also complies with Section 1.4 of the BSEC's notification on Corporate Governance Guidelines

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

1.5.1 Responsibilities of the Board

The Board of Janata Bank Limited is responsible for the periodic review and approval of the overall strategies, business and significant policies of the Bank. The Board also fixes the Bank's core values, adopts proper standards to ensure that the Bank operates with integrity, and complies with the relevant rules and regulations.



The Board's responsibilities are, but are not limited to:

- Reviewing and approving the important strategies and strategic business plans for the Bank.
- Reviewing and approving the Bank's annual budget and various operating divisions against their respective business targets.
- Recommending the minimum standards required and establishing policies on the management of credit risks and other key risk areas of the Bank's operations.
- Safeguarding the operating infrastructure, control systems, risk identification policies and management, financial and operational controls, are in place and properly implemented.
- Reviewing the suitability and integrity of the Bank's internal control systems.
- Supervision of the conduct and 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 Act 1991, 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 responsibilities of Chairman are, but are not limited to:

- Review of the Bank's progress towards the stated objectives;
- Examination for compliance with different types of controls;
- Review of Policies, processes and procedures regarding treatment and resolution of non-compliance issues;
- Develop, approve and authorize the system of standards to ensure accountability to the appropriate level of management;
- Ensuring that Bank has internal practices to be in place as appropriate to control credit, market and operational risk;
- Monitoring of adherence to assigned credit and other risk limits or thresholds;
- Supervision of maintaining safeguards for bank's assets and records;
- Ensuring the appropriate expertise and training of the top level management;
- Review of accounts and risk management culture on a regular basis

1.5.3 Duties and Responsibilities of Chief Executive Officer (CEO)



The CEO of the JBL discharges responsibilities and affects authorities as follows:

- In line with of the financial, business and administrative authorities vested upon him by the Board, the CEO has to discharge his own responsibilities. He remains accountable to the Board for achievement of financial and other business targets by means of business plan, appropriate and efficient implementation of the same and prudent administrative and financial management.
- The CEO ensures compliance of the Bank Company Act 1991 and other relevant laws and regulations in the routine functions of the Bank.
- At the time of presenting memorandum in the Board meeting or committee meeting, the CEO point out if there is any deviation from the Bank Company Act 1991 and other relevant laws and regulations.
- The CEO reports to Bangladesh Bank any violation of the Bank Company Act 1991 or of other laws/regulations.
- The recruitment and promotion of all staff of the Bank except those in the two tiers below him rests on the CEO. He discharges such duties in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the Board.
- The authority relating to transfer and disciplinary measures against the staff, except those within two tiers below the CEO, rests on him. These authorities he applies in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the Board, he nominates officers for training etc.

1.5.4 Independence of the Board Members

The Board members are able to exercise independence in expressing their views and opinions. The directors cannot have any relationship or involvement with the Bank management. They take part in deliberations in Board meetings. In case of any note of dissent, a director may record it in the minutes of the Board meeting and/or bring it to the notice of Bangladesh Bank.

1.6 Annual Appraisal of the Board's Performance

JBL Board signed an Annual Performance Agreement (APA) with BFID of the Ministry of Finance through MOU by Bangladesh Bank. At the end of every year the Annual 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, placing 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 presented in the Board meeting on quarterly basis.

1.7 Evaluation of the CEO by the Board

The Board has a policy for the annual evaluation of the Performance of CEO. JBL Board sets 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 are 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 results etc.

1.8 Policy on Training of Directors

Laws/Rules/Regulation/Circulars/Notification/Guidelines of BB, BSEC, RJSC and Ministry of Finance are placed to the Board meeting immediately after circulation. The directors discuss related changes to become proficient. All important rules, regulation, circulars, notification and guidelines are collected and supplied to the Directors on yearly basis by the Company Affairs Department. All important news and articles relating to Bank 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

The Chairman of the Board is a software entrepreneur and Chairman, since 1992, of Dohatec New Media Ltd. She is also the managing director of Global Voice Telecommunication Limited, an International Gateway Company. Before joining as chairman of Janata Bank Limited she was one of the members of the board of the Bank. The Directors are knowledgeable individuals with integrity who are able to judge accurately whether the Bank does compliance with financial, regulatory and corporate laws. This way they do make meaningful contribution to the banking business. Two members of the Board are Business/Corporate Leader; three retired Bureaucrat/Central Bank employee; one member is a Chartered Accountant & Chartered Secretary who has vast knowledge in the field of Finance, Accounting, Economics and Auditing; other two members are former prominent Banker; Some of them have over 30

year Professional Experience while others have more than 25 (twenty) years of Professional Experiences.

Brief profiles of the directors are cited in the earlier part of the Annual Report (pages 22-33).

1.10 Number of Board Meetings

JBL Board conducted 48(Forty eight) meetings in 2018. A detailed statement showing number of Board meetings and status of participation of the Directors is given in page 93.

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 Ahmed Zaker & Co. Chartered Accountants (pages 96-107).

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

1.12.1 Fit and Proper Test Criteria of Chief Financial Officer

The Chief Financial Officer (CFO) of the bank is appointed as per BRPD Circular no.03 dated 25 March 2018. He is a skilled Banker/Accountant having more than 30 years of post-qualified experience as a Chartered Accountant. He worked as the Head of Accounts in different autonomous bodies including financial institution, commercial bank and central bank of Bangladesh from 1989 to 2007; as Consultant of tax and accounts in UK from 2008 to 2016; and thereafter as Consultant Audit in Janata Bank Ltd. till joining as CFO. He has vast experience in supervisory involvement in Financial Accounts, Treasury Management, Debt Management, Risk Management, Capital Management, Budgetary Controls; and Tax related activities.

He completed his graduation with honors and Masters of Commerce in Finance from the University of Dhaka. He is a Fellow Member of the Institute of Chartered Accountants of Bangladesh and an Associate Member of the Association of Certified Chartered Accountant of UK. During the tenure of his working life, he attends a number of national and international seminars/workshops. As a part of challenging and dynamic career, he visited a number of countries including UK, USA, Canada, UAE, KSA etc.

1.12.2 Fit and Proper Test Criteria of Chief Information Technology Officer

The Chief Information Technology Officer (CITO) of the bank is appointed on the basis of competency following all the Guidelines and Circulars of the Bank

and Central Bank including BRPD Circular Letter No-03 dated March 25, 2018. The current CITO has more than 28 years of experience in the field of Information and Communication Technology in government, non-government and banking sector. He has been serving the bank for the last 19 years in ICT related activities like ICT Policy formulation, MIS, CBS implementation, business development with ICT enabled Services, Reconciliation, Alternative Delivery Channels (ADC), Cyber Security and Risk Management, ICT training and innovation etc. Before joining Janata Bank Limited, he worked in 3 different Ministries named Ministry of Land, Ministry of Education and Ministry of Planning at Junior and Mid-Level IT Position. He joined Janata Bank as Senior Programmer (SPO) in 1999 and by virtue of his integrity, knowledge, sincerity and hard work he was promoted time to time. Lastly he promoted as General Manager and took charge of ICT Division on November, 2016.

The CITO has obtained B.Sc (Hons) and M.Sc in Statistics from the University of Dhaka along with a Post Graduate Diploma in Computer Science. He is a DAIBB (Diplomaed Associate of the Institute of Bankers, Bangladesh). He is a Fellow and elected Vice President (Finance) of Bangladesh Computer Society (BCS) and also a life Member of Bangladesh Statistical Association. He completed different ICT related training courses from home and abroad. He also visited Spain, Singapore and India. For his outstanding performance, the CITO has received letter of Appreciations from the Honourable Board of Directors of Janata Bank Limited as well as from the Honourable Governor of Bangladesh Bank. He also awarded Civil Service Innovation-2016 Certificate from the Financial Institutions Division, Ministry of Finance.

2.0 VISION, MISSION AND STRATEGY

JBL vision statement focuses on what it intends to be and mission statement focuses on how to reach its vision. JBL vision and mission statements are as follows-

Vision of JBL

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

Mission of JBL

Janata Bank Limited will be an effective commercial bank by maintaining a stable growth strategy, delivering high quality financial products, providing excellent customer service through an experienced

management team and ensuring good corporate governance in every step of banking network.

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

The business objectives, areas of business focus and the strategies to achieve the business objectives are clearly set out and disclosed in page-09.

3.0 COMMITTEES OF THE BOARD OF DIRECTORS

3.1 Executive Committee (EC)

For quick decision on urgent matters and execution of routine work, Executive Committee has been formulated with the Directors as per the BRPD circular # 11, dated 27 October 2013.

The Executive Committee of JBL comprises of 5 (five) members of the Board. The Chairman of JBL acts as the Chairman to the Committee and the Company Secretary acts as the secretary to the Committee. The members of the Committee are professionally experienced, honest and responsible. They devote enough time for meeting purpose. They have good knowledge in banking business, trade and commerce.

3.1.1 Roles and Responsibilities of Executive Committee

The EC of JBL conducts their responsibility as per Terms of reference (TOR) determined by the Board of Directors of the bank and exercises all the applicable powers of the Bank Company Act, 1991 or other laws and regulations.

Entrusted with authorities by the Board, the Executive Committee takes decision on the following matters:

- Making reviews the policies and guidelines issued by Bangladesh Bank regarding credit and other operations of the banking industry and ensure the implementation of the policies and guidelines through the management;
- Making instant decision on the instruction of Banking and Financial Institutions Division, Ministry of Finance;
- Approval of power of attorney, visit to foreign countries, receiving higher education, special increment for experienced and exceptionally talented officers, and executives/ officers/ staffs on disciplinary action taken against them;
- Renewal of loan limit of good borrowers, unrealized and late interest exemption;

- Transfer/increase of rent/redecoration of branch/offices;
- Emergency opening of Letter of Credit or Letter of Guarantee;

The proceedings of all meetings of the Executive Committee are submitted to the Board for ratification.

3.1.2 Number of Meeting of Executive Committee

Executive Committee conducted 09 (Nine) meetings in 2018. Attendances of the Executive Committee members are given in page 94.

3.2 Audit Committee



A Meeting of the 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.

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

3.2.1 Terms of Reference the Audit Committee

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

3.2.2 Appointment and Composition

- Audit Committee comprises of 4 (four) Director of the Bank.
- No member of the Audit Committee is a member of the Executive Committee.
- The Company Secretary acts as the secretary to the Committee.
- The quorum of the Audit Committee meeting is fulfilled if at least 2 (two) members are present.

3.2.3 Chairman of the Audit Committee

The Board selected 01 (one) member of the Audit Committee to be Chairman of the Committee. The Chairman of the Audit Committee is a professional chartered accountant who is well conversant in the field of Auditing, Accounting and finance. He is also a Fellow of Chartered Secretaries, LLB and he obtained Honours and Masters Degree in Economics from University of Dhaka

3.2.4 Eligibilities of the Committee Members

The members are honest, competent and highly professional. They are well aware of about the roles and responsibilities of the Committee. They are also experienced in banking business, different risks involved in this business and relevant rules and regulations. All members of the Audit Committee are financially well literate.

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 Meeting of the Committee

Audit Committee of the Board conducted 23 (Twenty Three) meeting during the year 2018. Attendance by individual member is stated in page-94. All recommendations and observations of the committee are minuted.

3.2.7 Roles and Responsibilities of the Audit Committee

Activities Related to Internal Control

- Review 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;
- Discussed and reviewed the compliance report based on internal audit conducted on difference branches on quarterly basis;
- Review the activities of overseeing internal control activities done by the Monitor dept. of the bank.

Activities Related to Financial Reporting

- Review the annual financial statements and examined whether these are complete and consistent with applicable accounting and reporting standards (BASs & BFRSs) set by respective governing bodies and regulatory authorities;

- Held meetings with the management and statutory auditors to review annual financial statements before finalization;

Activities Related to Internal Audit

- Reviewed the activities of the Internal Audit and the organizational structure to ensure that no unjustified restriction or limitation hinders the Internal Audit Process;
- Examine the efficiency and effectiveness of Internal Audit function and
- Examine whether the findings and recommendations made by the internal auditors are duly considered by the management or not;
- Review & approve the Annual Audit plan of the bank.

Activities Related to External Audit

- It properly addressed the issues mentioned in the Management Letter for taking appropriate action by the Management;
- Examined whether the findings and recommendations made by the external auditors are duly considered by the management or not on quarterly rest and
- Review the performance of the external auditors and their audit reports.

Activities Related to Compliance with Existing Laws and Regulations

JBL Audit Committee reviewed 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 reports to the Board immediately on conflicts of interests, suspected or presumed fraud or irregularity or material defect in the internal control system, suspected infringement of laws, including securities related laws, rules and regulations.

3.3 Risk Management Committee (RMC)

The RMC of the Bank was formed by the Board of Directors comprising the members of the Board as per the Bank Company Act, 1991 and BRPD circular # 11, dated on 27 October 2013. Risk Management Committee related disclosure is cited in (pages-78).

Objectives of Risk Management Committee

To play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities

efficiently. After 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.; the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified.

Composition

RMC comprised of 05 (Five) Directors. The members are very competent; and they have adequate knowledge in banking business and different risks involved in this business. The Company Secretary of JBL acted as the secretary of the Committee.

3.3.1 Roles and Responsibilities of the Risk Management Committee

Risk identification & control policy

- Formulation and implementation of appropriate strategies for risk assessment and its control is the responsibility of RMC.
- RMC will monitor risk management policies & methods and amend it if necessary.
- The committee will review the risk management process to ensure effective prevention and control measures.

Construction of organizational structure

- The responsibility of RMC is to ensure an adequate organizational structure for managing risk within the bank.
- The RMC will supervise formation of separate management level committees and monitor their activities for the compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines.

Analysis and approval of Risk Management policy

- Risk management policies & guidelines of the bank should be reviewed annually by the committee.
- The committee will propose amendments if necessary and send it to the Board of Directors for their approval.
- Besides, other limits including lending limit should be reviewed at least once annually and should be amended, if necessary.

Storage of data & Reporting system

- Adequate record keeping & reporting system developed by the bank management will be approved by the risk management committee. The committee will ensure proper use of the system.
- The committee will minute its proposal, suggestions & summary in a specific format & inform the Board of Directors.

Monitoring the implementation of overall Risk Management Policy

- RMC will monitor proper implementation of overall risk management policies.
- They will monitor whether proper steps have been taken to mitigate all risks including lending risk, market risk, and management risk.

Other responsibilities

- Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form;
- Comply instructions issued time to time by the controlling body;
- Internal & external auditor will submit respective evaluation report whenever required by the committee.

3.3.2 Meeting of the Committee

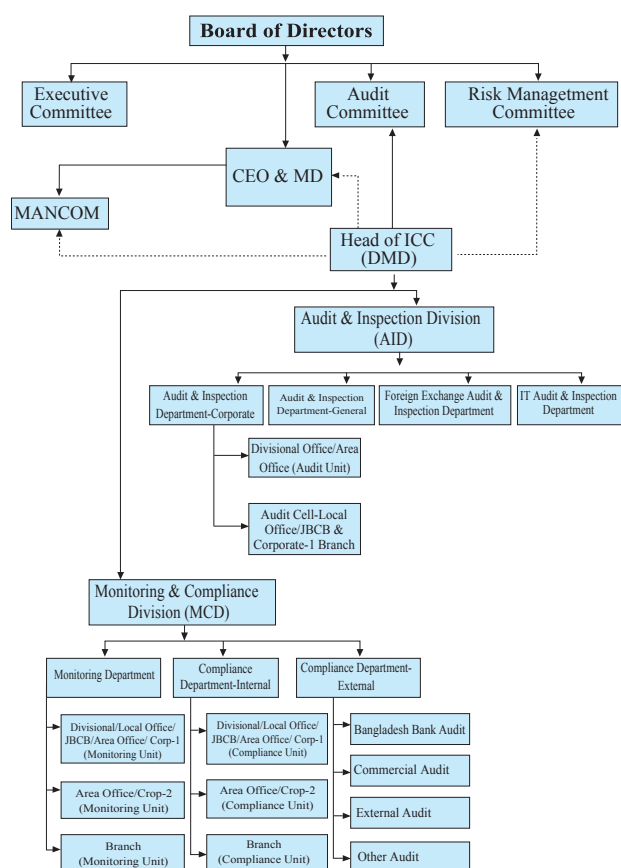
RMC conducted 11 (Eleven) meeting in 2018. A statement on Risk Management Committee is given in page 94. All recommendations and observations of the committee minuted.

4.0 INTERNAL CONTROL AND RISK MANAGEMENT

4.1 Internal Control

Internal Control system in JBL is functioning as instructed in Internal Control and Compliance Policy which is 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 global best practices and regulatory guidelines. Delegation powers in various businesses, administrative and financial areas have also been approved by the Board. Internal Control system of JBL comprise of Audit & Inspection Division and Monitoring & Compliance Division. Detailed structure is shown in the following diagram:

ICC Details Structure of Janata Bank Limited



Also necessary steps are taken to rectify the deviations as soon as possible. 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. These are Internal Audit and Inspection Division; and Monitoring and Compliance Division. Each of the divisions is headed by a General Manager.

4.1.1 Audit & Inspection Division (AID)

This division has four departments which are AID-Corporate, AID-General, Foreign Exchange Audit & Inspection Department and IT Audit & Inspection Department. Each of the department has 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 regulation find out 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 three departments, which

are Monitoring Department, Compliance Department-Internal, and Compliance Department-External. Each of the department has Board approved terms of reference. Compliance Department-External deals with the objection a rise 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 rise in the audit report of JBL Audit and Inspection Division. Compliance division submits status of compliance of objection quarterly to the Audit Committee.

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

4.1.3 Review of Adequacy of Internal Control System

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

4.1.4 Inspection by Bangladesh Bank

The Bangladesh Bank conducted comprehensive inspection on JBL head office and its selected branches in 2018 based on the position as on 31 December 2018. Major risk areas including i.e. consumer financing, small enterprise financing were also inspected by the inspection team.

4.1.5 Statutory Audit

M/S. Aziz Halim Khair Choudhury Chartered Accountants were appointed to audit the financial statements of the bank for the year 2018. Statutory auditors audited 60 (Sixty) selected branches and head office as part of the annual audit program which covered 85 per cent of the risk-weighted assets.

4.1.6 Commercial Audit

Commercial Audit of the People's Republic of Bangladesh also audit head office and all branches in every alternative years. They find out any infringement of rules and regulations in routine work of the bank. They look at the best use of the national property and check the misuse of the same.

4.2 Risk Management

4.2.1 Identification of the Risks

As per guidelines of Bangladesh Bank, the Risk Management Department (RMD) has been established in JBL. RMD is primarily responsible for identification and management of risks faced by the bank. The details of internal and external risk management mechanism have been included in a separate section titled Risk Management and Control Environment (page 135-154), and Directors' Report (page 56-72) of JBL.

4.2.2 Strategies Adopted to Manage and Mitigate Risk

A wide array of steps including stress testing has been introduced to manage and mitigate risk. Detail on it appears in the section titled Risk Management and Control Environment (page 135-154), and Directors' Report of JBL (page 56-72).

5.0 ETHICS AND COMPLIANCE

The Bank pays close attention to the moral concerns in order to make the right ethical decisions on a day to day basis over and above observing legal requirements. JBL believes that upholding of interest of the customers, employees, regulators alike, by the Bank itself as secured, reliable and efficient banking system is one of the pillars of economic stability of any country which turns the Bank into reliable, trusted and secured financial institution, thereby contributing to the sound and healthy financial system in general and banking system in particular. Enforcing a corporate code of ethics requires understanding and active participation by everyone in the Bank since the code spells out the expected standards of behavior and sets the operating principles to be followed. Every official is motivated to ensure that the Bank at all times maintains high ethical standards; and internal control measures are in place to guard against unethical practices and irregularities if any.

5.1 Statement of Ethics and Values

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

Conflict of Interest: The directors, CEO, CFO and Company Secretary have not attended such part of a meeting of the Board of Directors which considered of an agenda item related to their personal interest.

5.2 Communication of Statement of Ethics

The statement of ethics and business practices is approved by the Board of Directors and is circulated to all the directors and employees for their perusal and

application. As a state owned Bank, JBL also implements the "National Integrity Strategy of Bangladesh-2012".

5.3 Effective Anti-corruption and Anti-fraud Program

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

5.4 Whistle Blowing Policy

JBL whistle blowing policy provided early warning of any possibility of wrong doing. It aims to promote transparency and serves as a channel of corporate fraud risk management. The policy alerts any staff member who has a legitimate concern on an existing or potential wrong doing by any person within the bank. Central Complaint Cell has been set up and a vigilance team has also been formed to prevent fraud and error. Effective protection of whistle blowers is ensured. Risk Management Department acts as the whistle blower at JBL.

5.5 Hot Line Reporting Policy

The head of Internal Audit can report any irregularities of banking laws and regulations directly to the Audit Committee of the Board. The head of Vigilance Department reports any irregularities of banking laws and regulations directly to the CEO & Managing Director.

6.0 REMUNERATION COMMITTEE

Separate committee of Board on remuneration has not been formed in JBL because it is not permitted by 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, CEO and Senior Executives

The directors received BDT = 8,000/- (Eight Thousand Only) for attending Board meeting or in any committee meeting as per Bangladesh Bank BRPD circular # 11, dated 04 October 2016 which is approved by the shareholders in General Meeting. A statement of Directors' fee is disclosed in page (93-94). CEO & Managing Director and other contractual employees' receive a negotiated remuneration and other senior

executives receive remuneration as per national pay scales.

7.0 HUMAN CAPITAL

Janata Bank Limited views its employees as the most valuable capital of the organization with the potential to bring quality results. JBL regularly works out and looks into important areas of Human Resources Accounting for mathematical and co-relational understanding on the main business factors.

7.1 Human Resources Development and Management

In order to keep pace with the additional human resources requirement and to enhance the employment opportunity in the country, periodic recruitment is done as per need of the Bank. Total number of employees in the bank is 11,849 (as on 31 December 2018). Detail statement on human resources appears in pages (166-169). JBL's human resources management always focuses on the man behind the machine policy being, it needs no exaggeration, fully aware that only an educated, talented and skilled employee is fit for doing the needful to materialize for the Bank the highest possible per-man return.

Succession Planning

JBL takes 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 of Ministry of Finance has formulated Bankers' Selection Committee Secretariat (BSCS) in which Governor of BB is the Chairman, all MDs are member and GM of HR division of BB is the Secretary to the committee. JBL gives 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 one or more their annual target on deposit, loan, advance, remittance, etc. Besides, overall performance also is evaluated annually by their controlling authority. The performance appraisal statement of JBL is known as Annual Confidential Report (ACR).

Promotion, Reward & Motivation

JBL follows structured human resources manual while it considers promotion, reward and motivation for staff. During the year 2018, JBL awarded promotion and reward to those who showed discernible aptitude at challenging jobs.

Segregation of Duties

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

Training and Development

JBL always strives for excellence in improving the ethical and professional standards of the officials of the bank and review the matter from time to time. JBL makes provision for training of its employees in batches throughout the year in its own training institute. In addition, employees also participate in various training programs organized by various institutes at home and abroad.

Grievance Management and Counseling

All employees have the right to lodge any complain both internally and externally; the HR department 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 lodge on any irregularity at any time. Complaints are redirected to respective departments and HR for resolution immediately.

Bank's Contribution towards the Staffs' Health and Safety

JBL is committed to treating all employees with dignity and respect. The Bank strives to maintain comfortable working environment with its jurisdiction. In order to create congenial and comfortable working environment, all the JBL offices including head office and branches are equipped with modern facilities such as generator for power back up (More information in the page 168).

Employee welfare

A number of programs look after employee-welfare, healthcare, safety standards and working environment which are: Non-refundable financial help from employees' benevolent fund, Non-refundable financial grant from bank's fund, Staff house building loan facilities, Staff motorcycle loan, Staff computer loan,

Burial expenses, Recreation program, Honorarium for passing banking diploma examination, Awarding of cash, medal & certificate of merit to the meritorious children of the employees, Physician for health care.

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 is stated in page number 108.

8.0 COMMUNICATION WITH SHAREHOLDERS & STAKEHOLDERS

8.1 Policy on Communication with Shareholders

JBL follows specific policy to facilitate effective communication with the shareholders. JBL has an exclusive department named Company Affairs Department which is assigned with the task of communicating with the Shareholders. Shareholders may contact this department any time for any sort of information. JBL provides updated information on its banking fundamentals website www.janatabank.com and 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 turn the AGM must participatory, JBL declares date of AGM well ahead of schedule and circulates annual reports and other documents in time, arrange AGM in a suitably-located place and allows shareholders to speak in the AGM freely and value their proposals and suggestions.

9.0 ENVIRONMENTAL AND SOCIAL OBLIGATIONS

Climatic change is being of late addressed most seriously all over the world. It is widely shared view among the experts that Bangladesh is under serious threat of natural disaster. JBL is well aware about the hazards of environmental degradation and natural calamities. Accordingly, its green finance budget is increasing every year. Green finance projects include ones in renewable energy, clean water supply, Effluent Treatment Plant (ETP), solid & hazardous disposal plant, bio-gas plant, bio-fertilizer plant, brick fields having Hybrid Hoffman Kiln (HHK) technology, vermi-compost fertilizer etc. A detailed discussion on green finance of JBL is included in the chapter on Green Banking (pages 163-165).

Moral social obligation of JBL is known as Corporate

Social Responsibilities (CSR). JBL believes that CSR is about how it manages the business process to produce overall positive impact on society. The sectors covered by CSR of JBL include ones in education & research, health & treatment, poverty reduction & rehabilitation, protection against calamity, preservation of history-tradition, culture & sports, preservation of environment, expansion of technology, innovation, etc. A detailed discussion on CSR of JBL is appears in the Corporate Social Responsibilities chapter (pages 160-162).

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 processing/ functioning authorities. This ensures core risk management practice and compliance across the bank.

10.1 Management Committees

The management committees formed with senior executives. These are Asset Liability Committee (ALCO), Management Committee (MANCOM), Disciplinary Action Committee, Credit Committee, Standing Committee, Interest Waiver Committee, 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 banking functioning.

10.1.1 Senior Management Team (SMT)

The functions of Senior Management Team (SMT) is to review the internal control and compliance of the bank. SMT is responsible for setting out a strong control framework within the organization. SMT is established to monitor the adequacy and effectiveness of the Internal Control System based on the bank's established policy and procedure. The SMT will review on a yearly basis the overall effectiveness of the control system of the bank and provide a certification on a yearly basis to the Board of Directors on the effectiveness of Internal Control policy, practice and procedure. The management will enrich audit teams with adequate skilled manpower and proper IT support as per requisition of the Audit Committee of the Board for purposeful and effective audit.

The member of SMT are as follows:

- CEO and Managing Director
- All DMDs(excluding DMD in charge of ICC)
- Chief Financial Officer
- General Manager(HR) as member secretary

10.1.2 Asset Liability Management Committee (ALCO)

ALCO is formed by 13 members including CEO & MD 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.

10.1.3 Management Committee

MANCOM is comprised of 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. A meeting is held at least in every three months or earlier as necessary. Important decisions related to bank management are arrived at is taken there.

10.1.4 Credit Committee

Senior most DMD is the head and all other DMDs and GMs of credit departments are the member 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

10.1.5 Standing Committee

Standing committee, comprises of DMD (HR) 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

10.1.6 Disciplinary Action Committee

Disciplinary Action Committee is comprised of 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 Committee.

10.1.7 Interest Waiver Committee

Interest waiver committee is comprised of all DMD, related GMs and is headed by DMD (SAMD). Head of

End Use General Department acts as the member secretary of the Committee. Various litigation activities of the bank and interest waiver are brought to 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.

10.1.8 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. Head of Research and Planning Division acts as the member secretary of the committee. The committee formulates, plans for research and recommend them to the Board. It also carries out of the Board research in certain issues vital to the bank's prosperity.

10.2 Regulatory Compliance

The primary regulator of the bank is Bangladesh Bank, BFID of the Ministry of Finance and other major regulators including BSEC, RJSC, National Board of Revenue, etc. The Bank religiously complies with relevant regulatory requirements, such as submission of quarterly, half-yearly and yearly financial statements and other statutory reports. The Bank also ensures submission of returns to regulatory bodies in full-compliance with requirements about them and with appropriate disclosures ensuring timelines, completeness, transparency, accountability and accuracy. Board of Directors ensures adequate disclosures for the shareholders through Annual Report or other specific disclosure if required.

10.3 Delegation of Power

The Board has delegated appropriate finance and business power to the management, in order to have proper functioning and quick disposal of credit proposal. Board has delegated required authority to the Executive Committee of the Board to approve proposal within certain limit and take various necessary decision. Moreover, the delegation supports the operation of the bank in a positive manner

11.0 Additional Information for Stakeholders

11.1 Awards and Recognition

The JBL feels proud to announce to its valued shareholders that in 2018 it was awarded with a number of recognitions and awards. The list of awards at a glance has been given in page number-179.

Directors' Attendance in the Board Meeting in 2018

Sl.No.	Name and Address	Position	Meeting Held	Attended	Remuneration (Tk)	Remark
1	Luna Shamsuddoha House # 22, Road # 2 Gulshan, Dhaka-1212	Chairman	48	46	=3,68,000/-	
2	Khondker Sabera Islam Anushua, Apartment # N-5 House # 59, Road # 25 Block # A, Banani, Dhaka-1213	Director	48	47	=3,76,000/-	
3	Mr. Md. Mofazzal Husain House # 12, Road # 13 Sector # 14 Uttara, Dhaka-1230	Director	48	47	=3,76,000/-	
4	Mr. Masih Malik Chowdhury FCS FCA Apartment # 3B House # 32, Road 9-A Dhanmondi, Dhaka-1209	Director	48	41	=3,28,000/-	
5	Mr. A. K. FazlulAhad Flat # G-1 Nagar Shanti Nibash 153/6 Shantinagar, Dhaka-1217	Director	48	45	=3,60,000/-	
6	Mrs. Selima Ahmad House # 14, Road # 99 Gulshan 2, Dhaka-1212	Director	48	24	=1,92,000/-	
7	Mr. Mohammad Abul Kashem Flat # A-3 Fortuna Apartment, House 42/E-1 Indira Road, Tejgaon, Dhaka	Director	48	48	=3,84,000/-	
8	Dr. Md. Jafar Uddin Flat # A3 6/1, Siddeswari Lane Shantinagar, Dhaka-1217	Director	11	10	=80,000/-	
9	Mr. Ajit Kumar Paul, FCA Apt # BTI Jubilation (C-6, T-3) 23, West Nakhla Para Tejgaon, Dhaka	Director	02	02	=16,000/-	
10	Mr. Md. Abdus Salam Azad (F.F.) Flat # 501, House # 48 Road # 15-A New (26 Old) Dhanmondi, Dhaka	CEO & MD	48	48	-	

Retired Members

1	Mr. Manik Chandra Dey House # 56, Satish Sarker Road Gandaria, Dhaka-1204	Director	37	37	=2,96,000/-	Released from Board of Directors as on 03.10.2018
2	Mr. Md. Abdul Haque Arunodoy House # Uma-06, Block # B Khilgaon, Dhaka-1219	Director	37	33	=2,64,000/-	Released from Board of Directors as on 03.10.2018
				Total	=30,40,000/-	

Directors' Attendance in the Executive Committee Meeting in 2018

SL	Name	Position	Meeting held	Attended	Remuneration Tk)	Remark
1	Luna Shamsuddoha	Chairman	09	09	=72,000/-	
2	Mr. A. K. Fazlul Ahad	Member	09	08	=64,000/-	
3	Mrs. Selima Ahmad	Member	09	01	=8,000/-	
4	Dr. Md. Jafar Uddin	Member	03	03	=24,000/-	
5	Mr. Ajit Kumar Paul, FCA	Member	01	01	=8,000/-	
6	Mr. Mohammad Abul Kashem	Member	01	01	=8,000/-	Cooped only for 59th meeting
Retired Members						
1	Mr. Manik Chandra Dey	Member	06	06	=48,000/-	Released from Board of Directors as on 03.10.2018
2	Mr. Md. Abdul Haque	Member	06	06	=48,000/-	Released from Board of Directors as on 03.10.2018
Total					=2,80,000/-	

Directors' Attendance in the Audit Committee Meeting in 2018

SL	Name	Position	Meeting held	Attended	Remuneration Tk)	Remark
1	Mr. Masih Malik Chowdhury FCS FCA	Chairman	23	21	=1,68,000/-	
2	Khondker Sabera Islam	Member	23	22	=1,76,000/-	
3	Mr. Md. Mofazzal Husain	Member	23	23	=1,84,000/-	
4	Mr. Mohammad Abul Kashem	Member	23	23	=1,84,000/-	
Total					=7,12,000/-	

Directors' Attendance in the Risk Management Committee Meeting in 2018

SL	Name	Position	Meeting held	Attended	Remuneration Tk)	Remark
1	Khondker Sabera Islam	Chairman	11	11	=88,000/-	
2	Mr. Md. Mofazzal Husain	Member	11	11	=88,000/-	
3	Mr. A. K. FazlulAhad	Member	11	09	=72,000/-	
4	Luna Shamsuddoha	Member	02	01	=8,000/-	
5	Mrs. Selima Ahmad	Member	05	02	=16,000/-	
6	Mr. Mohammad Abul Kashetm	Member	04	04	=32,000/-	
7	Dr. Md. Jafar Uddin	Member	03	03	=24,000/-	
Retired Members						
1	Mr. Manik Chandra Dey	Member	08	08	=64,000/-	
Total					=3,92,000/-	

Monthly Honorarium Chairman in 2018

SL	Name	Position	Period	Amount	Remark
1	Luna Shamsuddoha	Chairman	28.02.2018 to 31.12.2018	=3,01,071/-	As per MoF letter no. 53.00.0000.321.45.002.15 221, dated 22.09.2016

Shareholding Disclosure (as on 31 December, 2018)

Sl. No.	Name	Position	Date of Appointment	Number of shares
(A) Shareholding Directors				
1	Luna Shamsuddoha জনাব লুনা সামসুদ্দোহা	Chairman	23.06.2016	01
2	Khondker Sabera Islam জনাব খন্দকার সাবেরা ইসলাম	Director	21.01.2016	01
3	Mr. Md. Mofazzal Husain জনাব মো. মোফাজ্জল হোসেন	Director	21.01.2016	01
4	Mr. Masih Malik Chowdhury FCS FCA জনাব মসিহ মালিক চৌধুরী, এফসিএস এফসিএ	Director	11.05.2016	01
5	Mr. A. K. FazlulAhad জনাব এ. কে. ফজলুল আহাদ	Director	11.05.2016	01
6	Mrs. Selima Ahmad মিসেস সেলিমা আহমাদ	Director	09.11.2016	01
7	Mr. Mohammad Abul Kashem জনাব মোহাম্মদ আবুল কাশেম	Director	04.01.2017	01
8	Dr. Md. Jafar Uddin ড. মোঃ জাফর উদ্দীন	Director	17.10.2018	01
9	Mr. Ajit Kumar Paul, FCA অজিত কুমার পাল, এফসিএ	Director	18.12.2018	01
10	Shaikh Md. Wahid-uz-Zaman শেখ মোঃ ওয়াহিদ-উজ-জামান	Ex-Chairman	08.12.2014 to 07.12.2017	01
11	Mr. Manik Chandra Dey জনাব মানিক চন্দ্র দে	Ex-Director	30.12.2015 to 03.10.2018	01
12	Mr. Md. Abdul Haque জনাব মোঃ আবদুল হক	Ex-Director	11.07.2017 to 03.10.2018	01
13	Mr. Md. Abdus Salam Azad (F.F.) জনাব মোঃ আব্দুছ ছালাম আজাদ (এফ.এফ.)	CEO & MD	05.12.2017	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. Ismail Hossain	DMD	-	Nil
2	Mr. Md. Fazlul Hoque	DMD	-	Nil
3	Mr. Md. Zikrul Hoque	DMD	-	Nil
4	Mr. Md. Tajul Islam	DMD	-	Nil
5	Mr. Md. Jashim Uddin	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 Secretar	-	-	231,399,988

AHMED ZAKER & CO. CHARTERED ACCOUNTANTS

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

Report to the Shareholders of Janata Bank Limited on compliance on the corporate governance code

(As per required under the BSEC Corporate Governance Guidelines)

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

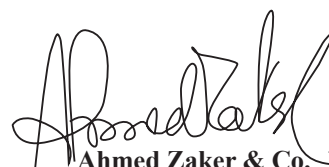
Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

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

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except the condition 1 (7)(b), 4(ii) and 6(1)(a) to 6(5)c)
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standard (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code
- (c) Proper books of records have been kept by the company as required under the Companies ACT, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is highly satisfactory.

Date: May 07, 2019
Dhaka-1000


Ahmed Zaker & Co.
Chartered Accountants
AKK Mohitul Haq, FCA
Senior Partner

Status of compliance with the Corporate Governance Guideline(CGC)

Status of compliance with the conditions imposed by BSEC vide Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 Issued under section 2CC of the Securities and Exchange Ordinance 1969.

(Report Under condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	Board of Directors			
1(1)	Board's size	✓		
	Independent Directors			
1(2)(a)	At least on fifth (1/5) of the total member of directors in the company's board shall be independent directors.	✓		
1(2) (b) (i)	Who either does not hold any shares 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 or director or shareholder of the company or any of its associates, sister concern, 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 should 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 holder, or TREC (Trading Right Entitlement Certificate) 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 03 (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.	✓		
1(2)(b)(viii)	Who is not independent director in more than 05(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 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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM);	✓		
1(2)(d)	The post of independent director(s) can not remain vacant for more than 90 (ninety) days;	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 03 (three) years, which may be extended for 01 (one) tenure only;	✓		
	Qualification of Independent Director			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid up capital of Taka 100 million or any listed company or a member of any national or international chamber of commerce or business association ;or	✓		
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 Taka 100 Million or of a listed company;	✓		
1(3)(b)(iii)	Former official of Government or Statutory or autonomous or regulatory body in the position not below 5th grade of the national pay scale, who 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 High Court Division of Bangladesh Supreme Court or a Chartered Accountants or a Cost Management Accountants or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualifications;	✓		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in Clause (b);	✓		
1(3)(d)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission;	✓		
	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 the Chief Executive Officer (CEO) of the Companies 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 non-executive directors of the company.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 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	✓		
	The Directors report to the Shareholder			
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 transections and basis of transections of all related party transections;	✓		
1(5) (vii)	A statement of Utilization of proceeds raised public issues, rights issues and/or raised through others instruments;	✓		
1(5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc;	✓		
1(5) (ix)	An explanation on any significant variance occurs between Quarterly Financial performance and Annual Financial Statements;	✓		
1(5) (x)	A statement of Remuneration paid to the directors including independent directors;	✓		
1(5) (xi)	A Statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
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 share holders have been protected from abusive action by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5) (xvii)	A Statement that there are no significant doubts 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 thereof shall be disclosed;	✓		
1(5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 05 (five) years shall be summarized;	✓		
1(5) (xx)	An explanation on the reason If the issuer company has not declared dividend (cash or stock) for the year;	✓		
1(5) (xxi)	The Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5) (xxiii)(a)	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; and			
1(5) (xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
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 statement;	✓		
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 change;	✓		
1(5)(xxv)(e)	Briefly explain the Financial and economic scenario of the country and globe;	✓		
1(5)(xxv) (c)	Corporate analysis (including effect of the inflation) of financial performance and or result and financial; position as well as cash flow for current financial year with immediate preceding five years explaining reasons thereof	✓		
1(5)(xxv)(d)	Compare such performance or result and financial position as well as cash flow with the peer industry scenario.	✓		
1(5)(xxv)(f)	Risks and concerns issues retaed to the financial statements explaining such risks and concern mitigation plan of the company	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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; and	✓		
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.	✓		
	Meetings of the Board of Directors	✓		
1(6)	The Company shall conduct its 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 Standard (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.	✓		
	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
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;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including among others prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
	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 also;	✓		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
	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)(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).	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 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) 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).	✓		
	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;	✓		
	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)(i)	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 these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	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 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;	✓		
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.	✓		
	Board of Directors Committee			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:	✓		
4(i)	Audit Committee.	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
	Audit Committee			
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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	✓		
	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;	✓		
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.	✓		
	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):	✓		
	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year;	✓		
5 (4) (b)	An independent director is a must for the quorum of the meeting	✓		
	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;	✓		

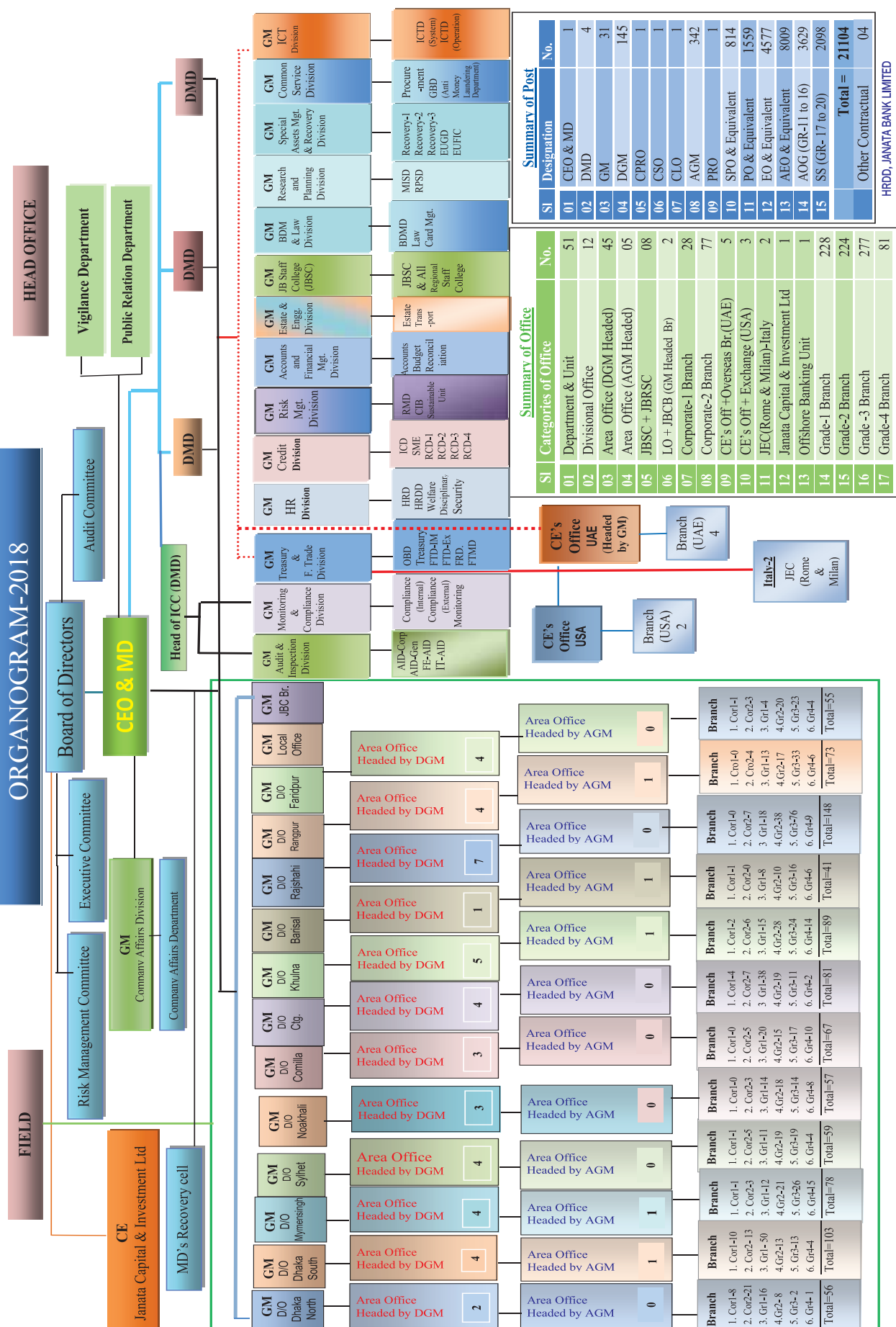
Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission 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;	✓		
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:	✓		
	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; and	✓		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		
	Reporting to the Authorities			
5(6) (b)	the Audit Committee has to report to the Board about anything which has material impact on the financial condition and results of operation and to discuss with the board and the management that any 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.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	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.	✓		
	Nomination and Remuneration Committee (NRC)			
	Responsibility to the Board of Directors			
6(1) (a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, 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;	✓		
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)	✓		
	Constitution of the NRC			
6(2) (a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2) (b)	All members of the Committee shall be non-executive directors;	✓		
6(2) (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2) (d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6 (2) (e)	In case of death , resignation, disqualification, or removal of any member of the committee or any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the committee;	✓		
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 (9s) of staff shall be required or valuable for the Committee;	✓		
6(2) (g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2) (h)	The quorum of the NRC meeting shall not constitute without attendance of atleast an independent director.	✓		
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.	✓		
	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;	✓		
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	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholder	✓		
	Meeting of the NRC			
6(4) (a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
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 a must as required under condition No. 6(2)(h);	✓		
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.	✓		
	Role of the NRC			
6(5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board :	✓		
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 the following:	✓		
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;	✓		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
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;	✓		
6(5) (b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
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;	✓		
6(5) (b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5) (b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	✓		
7	Externalor Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely :	✓		
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: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter in law shall be considered as family members;	✓		
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 question of the shareholders.	✓		
	Maintaining a website by the Company.			
8(1)	The company shall have an official website linked with the website of the 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).	✓		
	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 such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state , in accordance with the Annexure-C attached, in the directors report whether the company has complied with these conditions or not.	✓		

ORGANOGRAM-2018



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.	Complied
b) Credit and risk management: • The Board shall approve policy for Loan and Advances and distribute the power of sanction of loan/investment. • No director, however, shall interfere into the process of loan approval. • The Board shall frame policies for risk management.	Complied
c) Internal control management: • The Board shall be vigilant on the internal control system • It shall review the reports submitted by its Audit Committee at quarterly rests.	Complied
d) Human resources management and development: • Policies relating to human resources shall be framed and approved by the Board. • The Chairman or the directors shall in no way involve themselves to HR related issues	Complied
e) Financial management: • The annual budget and the statutory financial statements shall be finalized with the approval of the Board. • The Board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines.	Complied
f) Appointment of Chief Executive Officer (CEO): • The Board of Directors will appoint a suitable CEO with the approval of the Bangladesh Bank.	Complied
g) Other responsibilities of the Board: • The Board should follow and comply with the responsibilities assigned by Bangladesh Bank.	Complied
3.2. Meeting of Board: • Board of Directors may meet once or more than once in a month if necessary.	Complied
3.3. Responsibilities of the Chairman of the Board of Directors:	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 Limited (JBL) is not a listed company, it prepares quarterly financial statements as per guidelines of BSEC and in accordance with International Accounting Standard (IAS)-34. Audit Committee of the Board of Janata Bank Limited has

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

Key Highlights of Financial Statements of JBL are given below:

Profitability							In million (Tk)	
Particulars	2018 December	2017 December	2018 September	2017 September	2018 June	2017 June	2018 March	2017 March
Income								
Interest income	34,488.70	31,145.60	23,915.50	21,809.80	16,651.90	14,530.90	7,471.90	6,699.70
Investment income	1,350.60	14,414.80	9,146.40	10,279.60	6,322.20	7,129.50	2,092.70	3,068.40
Commission, exchange, brokerage etc.	2,863.40	4,910.80	1,955.50	3,785.70	1,426.90	2,129.40	734.9	960.60
Other operating income	2,002.20	2,000.70	1,076.10	1,030.10	902.10	844.20	180.70	220.70
Total Income (A)	50,704.90	52,471.90	36,093.50	36,905.20	25,303.10	24,634.00	10,480.20	10,949.40
Expenses								
Interest paid on deposits and borrowings etc.	26,972.10	27,093.70	20,252.30	20,598.60	13,253.80	13,256.10	6,297.90	6,765.90
Other operating expenses	13,943.80	14,008.80	12,061.70	11,330.20	7,638.50	7,341.80	3,370.60	3,288.70
Total Expenses (B)	40,915.90	41,102.50	32,314.00	31,928.80	20,892.40	20,597.80	9,668.50	10,054.60
Operating Profit (C) = (A - B)	9,789.00	11,369.40	3,779.50	4,976.40	4,410.70	4,036.20	811.70	894.80

Balance Sheet Items				In million (Tk)	
Particulars	2018	2018	2018	2018	2017
	March	June	September	December	December
Loans & advances	482,106.10	498,537.90	508,237.20	533,707.20	459,580.10
Deposits	641,930.80	660,648.40	652,266.30	675,548.50	649,440.80
Investment	157,892.10	160,683.00	167,631.10	166,783.80	177,342.20
Shareholders equity	43,798.20	39,972.90	25,178.00	54,556.40	51,363.30
Total assets	803,128.20	834,291.80	831,805.50	866,046.50	805,988.40
Capital Maintained	34,035.20	27,194.80	10,573.70	54,322.80	44,596.30

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

Responsibility for Financial Statements

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

The Board of Directors accepts responsibility for the integrity and objectivity of the financial statements. It ensures that the estimates and judgments relating to the financial statements were made on a prudent and reasonable basis, so that they reflect in a true and fair manner, the form and substance of transactions 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 in Bangladesh by the Institute of Chartered Accountants of Bangladesh, have been adhered to, subject to any material departure being disclosed and explained in the notes to the accounts.

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

Responsibility for Internal Control Systems

To ensure this, the company has taken proper and sufficient care in installing a system of internal control, which is reviewed, evaluated and updated on an ongoing basis. The internal audit department of the company conducts periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed.

Responsibility for Corporate Governance

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

At our company, the Board's primary role is to provide leadership, ensure that it is appropriately managed and

delivered long-term shareholder value. It also sets the Group'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 JBL, we have also established and embraced – both in letter and spirit – our code of conduct, signed by each and every member as an acceptance to adhere to the principles of the code during all business dealings. The code also sets out guidance on best practices in the form of principles and provisions on how we should adopt and follow good governance practices. It has been the Board's view that the company's governance regime has been fully-compliant with the best practices set out in the code during the year under review.

Opinion of External Auditors

Aziz Halim Khair Choudhury, Chartered Accountants, have carried out annual audits to review the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data, minutes of shareholders and Board meetings, relevant policies and expressed their opinion. 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. Ahmed Zaker & Co., Chartered Accountants, examined the compliance with the said conditions of corporate governance and certified that JBL has complied with the conditions 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 in its effectiveness. However, the Board believes that effective control was maintained over preparation of financial statements for the year ended 31 December 2018.

With best regards,

On behalf of the Board of the Directors



Luna Shamsuddoha
Chairman

CEO and CFO's declaration to the Board

29 April 2019

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

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 CEO & Managing Director and Chief Financial Officer (CFO) do hereby certify that for the year ended 31 December 2018 :

- i) We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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.


(A K M Shariat Ullah FCA ACCA)
Chief Financial Officer

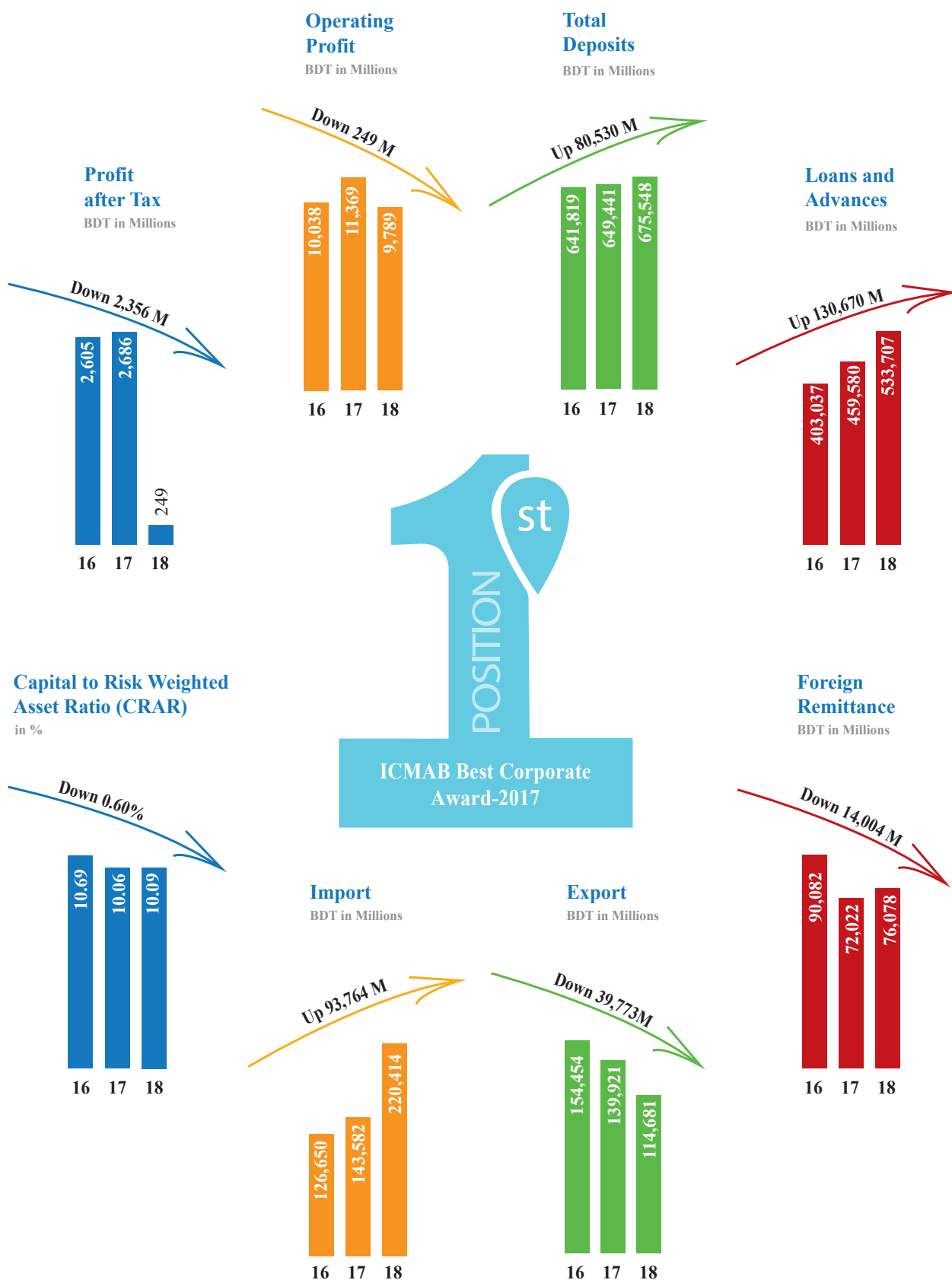

(Md. Abdus Salam Azad FF)
CEO & Managing Director



Contents

Financial Highlights	115	Unit-wise Business Position	129
Stakeholders' Inclusiveness and Engagement	116	Statement of Value Added and its Distribution	130
Information Regarding Shares	117	Economic Value Added Statement	130
Redressing to Shareholders Complaints	118	Market Value Added Statement	131
Comparative Financial Highlights of JBL	119	Stock Performance	131
Graphical Presentation	120	Payment of Dividend	132
Key Financial Information	122	Economic Impact Report	132
Horizontal & Vertical Analysis	125	Maintaining Capital Adequacy	132
Profitability, Dividend, Performance and Liquidity Ratios	127	Financial Calendar 2018 and 2019	133
Segment Information	128	Governance of Shareholders Relation	133

Financial Highlights



Stakeholders' Information

The bank 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 2018	As at 31 December 2017
General Public	--	--
Government	231,400,000	191,400,000
Total	231,400,000	191,400,000

Distribution of Shares

SL	Name of Shareholders	Position	No. of shareholding as at 31 December 2018
1.	Government of the People's Republic of Bangladesh Represented by Secretary, Finance Division, Ministry of Finance	--	231,399,988
2.	Mrs. Luna Shamsuddoha	Chairman	1
3.	Khondker Sabera Islam	Director	1
4.	Mr. Md. Mofazzal Husain	Director	1
5.	Mr. Masih Malik Chowdhury, FCS FCA	Director	1
6.	Mr. A. K. Fazlul Ahad	Director	1
7.	Mrs. Selima Ahmad	Director	1
8.	Mr. Mohammad Abul Kashem	Director	1
9.	Dr. Md. Jafar Uddin	Director	1
10.	Mr. Ajit Kumar Paul, FCA	Director	1
11.	Shaikh Md. Wahid-uz-Zaman	(Ex-Director)	1
12.	Mr. Manik Chandra Dey	(Ex-Director)	1
13.	Mr. Md. Abdul Haque	(Ex-Director)	1
Total			231,400,000

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

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

SL	Particulars	% of Shareholding as at 31 December 2018
1.	CEO & Managing Director 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 to Shareholders Complaints

In the 11th Annual General Meeting of the Bank, Directors and shareholders complained about some financial facts and services of the bank and hence putted suggestions for development. Management of the bank took the complaints seriously and worked hard to diminish as suggested. Some justifications:

SL	Suggestions	Redress to shareholders' suggestions
01.	Increase ICT training for employee	To meet up the upcoming threat of ICT related risks and to equipe the workforce with modern ICT knowledge, in 2018, JBL provided ICT based training to 4,332 employees through ICT Department-System and ICT Department-Operation.
02.	New product development	Two loan product named "Shikkha Rin" and "Janatacare-Shasthosheba Rin" introduced in 2018 to enhance higher education and health care status of the country.
03.	Increase SME Loan	The Bank management has been given priority in SME financing for micro economic development. So in line with the Bangladesh Bank directives, the bank disbursed BDT 3,886.20 million SME loan in 2018. Total SME loan as on 31 December, 2018 were 96,811.60 million which is 18.14% of total loan.
04.	Efforts to be taken to increase recovery from classified & written-off loan.	Every year management take various steps to recovery and reduce CL. In 2018, the management took an action plan and deployed special efforts to reduce and recover classified loan.



Signing Ceremony of Financial Statements-2018

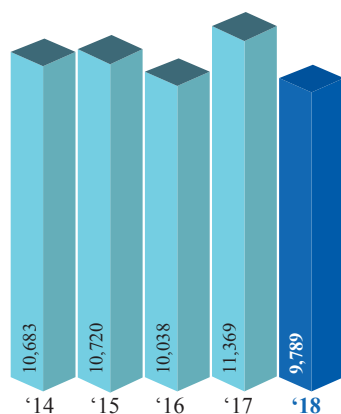
Comparative Financial Highlights of JBL

(BDT in million unless stated otherwise)

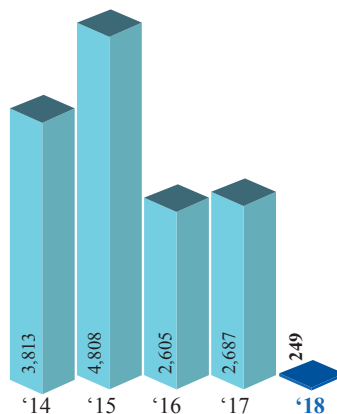
Particulars	2018	2017	Increase/ (Decrease)	Change %
Income Statement				
Total revenue	50,704.84	52,471.97	(1,767.13)	(3.37%)
Total expenses	40,915.88	41,102.49	(186.61)	(0.45%)
Operating profit	9,788.96	11,369.48	(1,580.52)	(13.90%)
Profit before tax	673.84	4,210.05	(3,536.21)	(83.99%)
Profit after tax	248.97	2,686.50	(2,437.53)	(90.73%)
Earnings per share	1.17	14.04	(12.87)	(91.66%)
Net interest margin (NIM)	7,516.58	4,051.94	3,464.64	85.51%
Assets & Liabilities				
Total assets	866,046.48	805,988.41	60,058.07	7.45%
Total loans and advances	533,707.16	459,580.05	74,127.11	16.13%
Property, plant and equipment	10,277.04	10,308.63	(31.59)	(0.31%)
Total deposits	675,548.45	649,440.78	26,107.67	4.02%
Shareholders' equity	54,556.37	51,363.33	3,193.04	6.22%
Capital				
Paid up capital	23,140.00	19,140.00	4,000.00	20.90%
Capital maintained	54,322.80	44,596.31	9,726.49	21.81%
Risk weighted assets (RWA)	538,230.54	443,419.03	94,811.51	21.38%
Minimum capital requirement	53,823.05	44,341.90	9,481.15	21.38%
Capital to risk weighted asset ratio (CRAR)	10.09%	10.06%	0.03%	-
Share Information				
Earnings per share (EPS)	1.17	14.04	(12.87)	(91.66%)
Net assets value per share (NAVPS)	235.77	268.36	(32.59)	(12.14%)
Net operating cash flow per share (NOCFPS)	(151.15)	(167.99)	16.84	10.02%
Number of Share	231.40	191.40	40.00	20.90%
Regulatory Ratio				
Cash reserve requirement (CRR)	5.92%	6.67%	(0.75%)	-
Statutory liquidity ratio (SLR)	19.93%	23.79%	(3.86%)	-
Capital to risk weighted asset ratio (CRAR)	10.09%	10.06%	0.03%	-
Credit deposit ratio	79.00%	70.77%	8.24%	-
Asset Quality				
Earning assets	568,956.06	610,004.45	(41,048.39)	(6.73%)
Amount of classified loans and advances	179,984.46	75,995.50	103,988.96	136.84%
% of classified loans and advances	33.72%	16.54%	17.19%	-
Required provision for loans and advances	32,909.70	28,344.60	4,565.10	16.11%
Provision maintained for loans and advances	32,910.60	28,403.99	4,506.61	15.87%
Classified other assets	3,459.49	2,734.13	725.36	26.53%
Classified investment	195.48	187.02	8.46	4.52%
Total classified assets	183,639.43	78,916.65	104,722.78	132.70%

Graphical Presentation

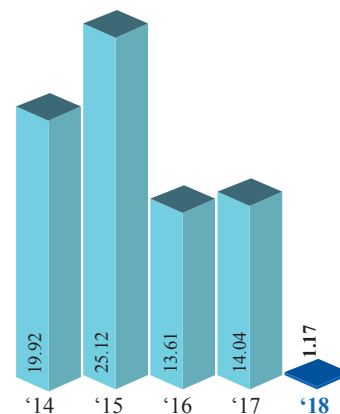
Operating Profit
(BDT in million)



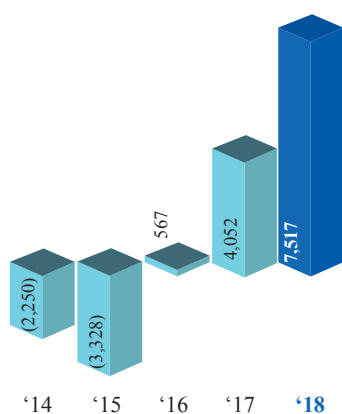
Net Profit after Tax
(BDT in million)



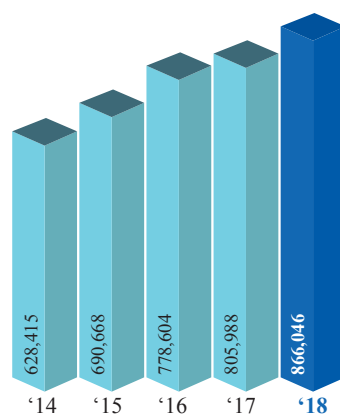
Earning Per Share
(BDT)



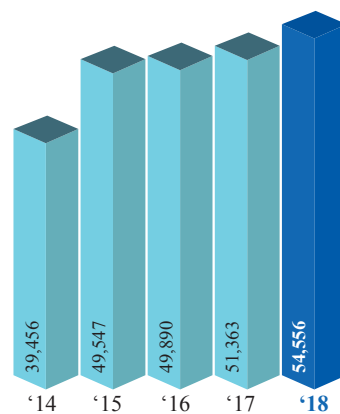
**Net Interest Income/
Net Interest Margin**
(BDT in million)



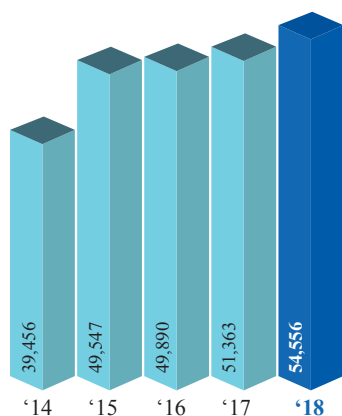
Total Assets
(BDT in million)



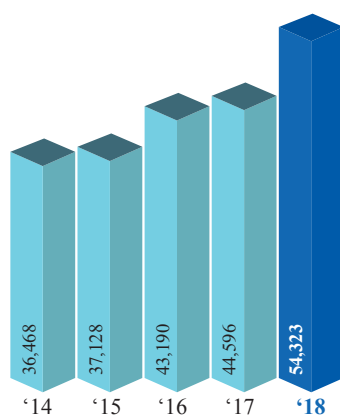
Net Assets
(BDT in million)



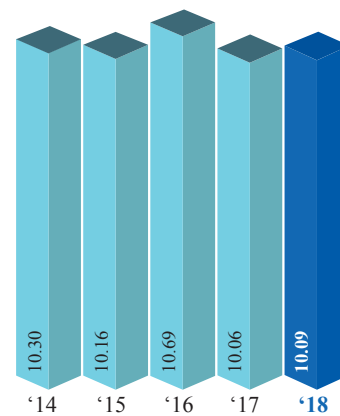
Shareholders' Fund
(BDT in million)



Regulatory Capital
(BDT in million)

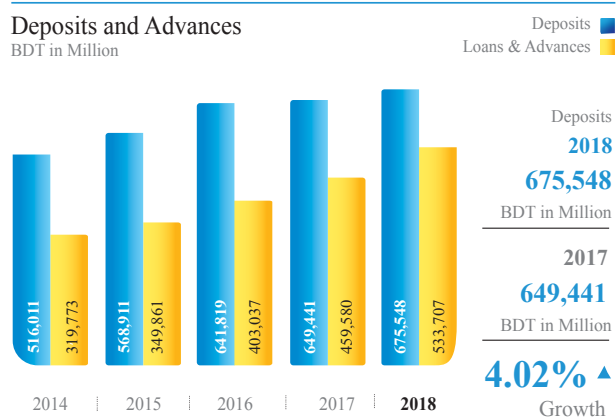


**Capital to Risk Weighted
Asset Ratio (CRAR)**
(%)

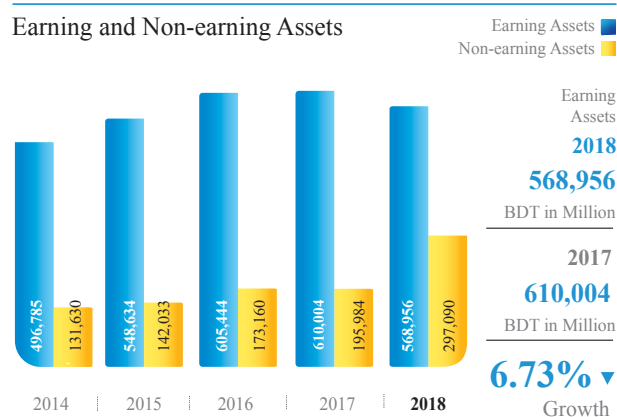


Graphical Presentation

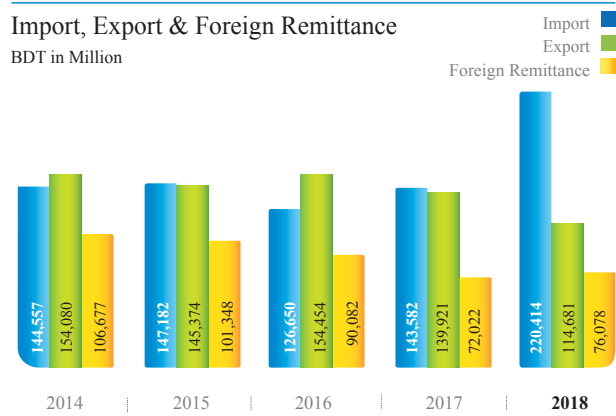
Deposits and Advances
BDT in Million



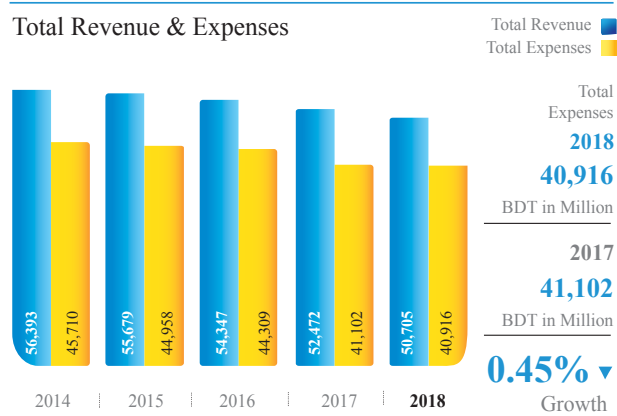
Earning and Non-earning Assets



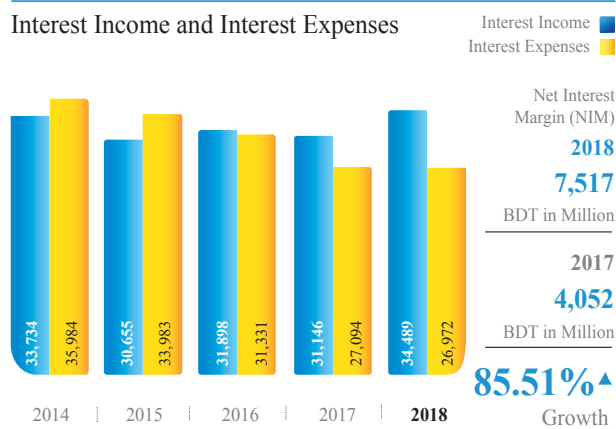
Import, Export & Foreign Remittance
BDT in Million



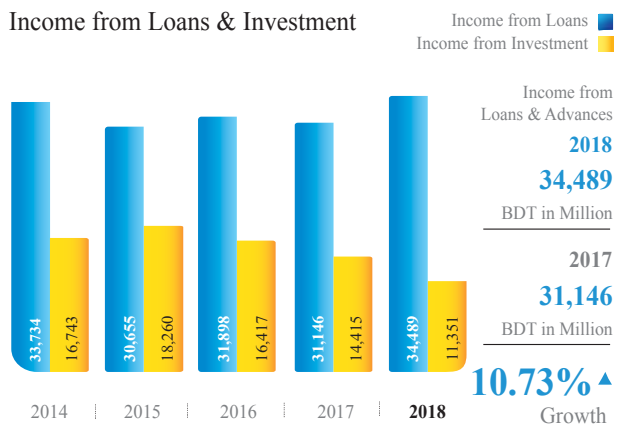
Total Revenue & Expenses



Interest Income and Interest Expenses



Income from Loans & Investment



Key Financial Information

(BDT in million unless stated otherwise)

Particular	2018	2017	2016	2015	2014
Balance Sheet Matrix					
Authorized capital	30,000.00	30,000.00	30,000.00	30,000.00	20,000.00
Paid up capital	23,140.00	19,140.00	19,140.00	19,140.00	19,140.00
Reserve fund & surplus	31,416.37	32,223.33	30,749.66	30,407.44	20,315.70
Total shareholders' equity	54,556.37	51,363.33	49,889.66	49,547.44	39,455.70
Capital employed	418,483.41	392,032.44	368,100.88	354,689.00	322,712.54
Deposits	675,548.45	649,440.78	641,819.15	568,911.14	516,010.74
Loans and advances	533,707.16	459,580.05	403,037.42	349,861.30	319,773.25
Investments	166,783.79	177,342.15	233,274.87	219,150.10	196,713.53
Property, plant & equipment (Fixed Assets)	10,277.04	10,308.63	10,573.26	10,033.61	9,729.02
Total assets	866,046.48	805,988.41	778,603.91	690,667.66	628,415.27
Total off balance sheet exposures	94,744.22	120,881.92	105,174.55	121,570.93	72,495.16
Earning assets	568,956.06	610,004.45	605,444.04	548,634.47	496,785.00
Non-earning assets	297,090.42	195,983.96	173,159.87	142,033.19	131,630.27
Net assets	54,556.37	51,363.33	49,889.66	49,547.44	39,455.70
Income Statement Matrix					
Interest income	34,488.66	31,145.61	31,897.90	30,655.17	33,734.43
Investment income	11,350.63	14,414.82	16,416.87	18,260.44	16,742.67
Non-interest income	4,865.55	6,911.54	6,032.29	6,763.21	5,915.90
Total income	50,704.84	52,471.97	54,347.06	55,678.82	56,393.00
Interest expenses	26,972.08	27,093.67	31,331.30	33,982.70	35,984.27
Non-interest expenses	13,943.80	14,008.82	12,977.48	10,975.62	9,725.39
Total expenses	40,915.88	41,102.49	44,308.78	44,958.32	45,709.66
Net interest income/ Net interest margin (NIM)	7,516.58	4,051.94	566.60	(3,327.53)	(2,249.84)
Net non-interest expenses	9,078.25	7,097.28	6,945.19	4,212.41	3,809.49
Operating profit	9,788.96	11,369.48	10,038.28	10,720.50	10,683.34
Earnings before interest (non-operating), depreciation and tax	10,491.68	11,981.14	10,650.94	11,180.33	11,142.02
Profit before provision & tax	9,788.96	11,369.48	10,038.28	10,720.50	10,683.34
Profit before tax	673.84	4,210.05	3,650.16	6,560.05	5,733.05
Net profit after tax	248.97	2,686.50	2,605.48	4,807.88	3,813.15
Capital Matrix					
Risk weighted assets (RWA)	538,230.54	443,419.03	404,088.92	365,625.15	354,202.50
Minimum capital requirement	53,823.05	44,341.90	40,408.89	36,562.52	35,420.25
Total regulatory capital maintained	54,322.80	44,596.31	43,189.82	37,128.33	36,468.38
Capital surplus/(deficit)	499.75	254.41	2,780.93	565.81	1,048.13
Capital to risk weighted asset ratio (CRAR)	10.09%	10.06%	10.69%	10.16%	10.30%
Tier-I capital ratio	6.57%	8.40%	8.85%	8.20%	8.07%
Tier-II capital ratio	3.52%	1.66%	1.84%	1.96%	2.23%
Amount of Tier-I capital	35,381.52	37,243.49	35,760.22	29,971.61	28,579.56
Amount of Tier-II capital	18,941.28	7,352.82	7,429.60	7,156.72	7,888.82
Return on average risk weighted asset	0.05%	0.61%	0.64%	1.31%	1.08%
Internal capital generation ratio	57.40%	57.08%	55.68%	48.45%	47.52%

Key Financial Information

(BDT in million unless stated otherwise)

Particular	2018	2017	2016	2015	2014
Asset Quality					
Classified loans & advances (Non-performing loan)	179,984.46	75,995.50	59,359.80	43,181.70	37,375.67
Percentage of NPLs to total loans and advances (Gross NPL)	33.72%	16.54%	14.73%	12.34%	11.69%
Net NPL ratio	19.50%	3.73%	4.71%	3.62%	2.56%
Gross NPL Coverage	42.18%	77.46%	67.99%	70.64%	78.14%
SMA to credit portfolio	0.56%	5.39%	3.07%	1.08%	2.50%
Required provision for unclassified loans	2,106.50	4,434.00	3,802.20	2,690.70	2,474.43
Required provision for classified loans	30,803.20	23,910.60	19,763.30	17,670.80	21,434.72
Total required provision for loans and advances	32,909.70	28,344.60	23,565.50	20,361.50	23,909.15
Total provision maintained for loans and advances	32,910.60	28,403.99	23,817.06	20,445.27	24,323.37
Provision excess/(shortfall) for loans and advances	0.90	59.39	251.56	83.77	414.22
General provision maintained	3,116.62	5,703.52	4,955.66	3,990.91	3,765.58
Specific provision maintained	30,804.02	23,910.51	19,914.24	17,670.80	21,684.23
Classified investment	195.48	187.02	222.05	187.22	32.73
Provision maintained for classified investment	199.22	189.22	439.22	439.22	82.02
Classified other assets	3,459.49	2,734.13	2,790.45	2,682.01	690.67
Provision maintained for other assets	3,229.04	2,919.03	2,069.04	1,027.76	727.76
Total classified assets	183,639.43	78,916.65	62,372.30	46,050.93	38,099.07
Total unclassified assets	682,407.04	727,071.76	716,231.61	644,616.73	590,316.20
Required provision for contingent liabilities	883.35	1,208.82	1,051.75	1,215.71	724.95
Provision maintained for contingent liabilities	1,010.04	1,210.04	1,052.84	1,216.44	1,126.44
Current assets	347,316.66	430,681.68	426,636.64	345,385.82	314,186.75
Current liabilities	447,563.06	413,955.97	410,503.03	335,978.66	305,702.73
Net current assets	(100,246.40)	16,725.71	16,133.61	9,407.16	8,484.02
Average assets	836,017.45	792,296.16	734,635.79	659,541.47	607,249.13
Long term liabilities	363,927.05	340,669.11	318,211.22	305,141.56	283,256.84
Long term liabilities/current liabilities	0.81	0.82	0.78	0.91	0.93
Actual cash reserve held with BB (CRR)	38,059.33	42,872.18	40,850.69	34,706.71	33,523.90
Actual statutory liquidity reserve held with BB (SLR)	128,072.74	152,877.75	218,013.19	210,526.65	186,458.40
Financial Ratios: Profitability					
Operating profit ratio	18.48%	22.46%	20.19%	24.09%	27.90%
Operating profit as a percentage of average working fund	1.17%	1.44%	1.37%	1.63%	1.76%
Net interest income ratio	21.79%	13.01%	1.78%	(10.85%)	(6.67%)
Return on average asset	0.03%	0.34%	0.35%	0.73%	0.63%
Return on assets (ROA)	0.03%	0.33%	0.33%	0.70%	0.61%
Return on equity (ROE)	0.46%	5.23%	5.22%	9.70%	9.66%
Return on investment (ROI)	8.37%	6.90%	7.19%	8.61%	8.47%
Return on loans & advances	7.15%	8.04%	8.54%	9.35%	11.44%
Return on working fund	0.03%	0.34%	0.35%	0.73%	0.63%
Return on earning assets	0.04%	0.44%	0.45%	0.92%	0.80%
Return on capital employed	0.06%	0.69%	0.71%	1.36%	1.18%
Operating profit per employee	0.83	0.92	0.76	0.76	0.74
Net profit per employee	0.02	0.22	0.20	0.34	0.26
Operating profit per branch	10.72	12.47	11.03	11.81	11.82

Key Financial Information

(BDT in million unless stated otherwise)

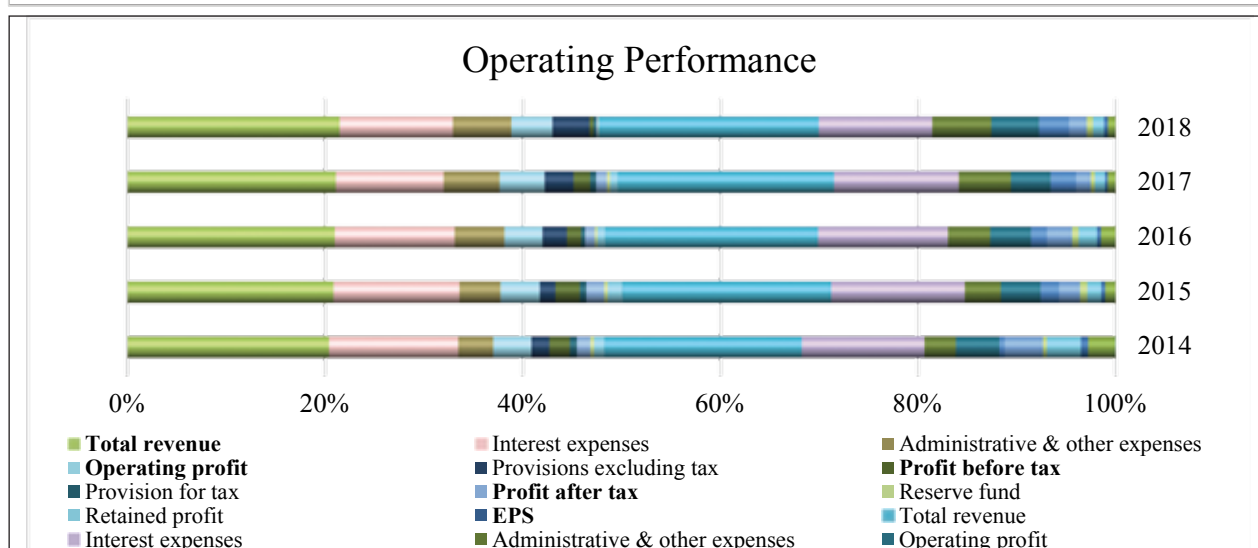
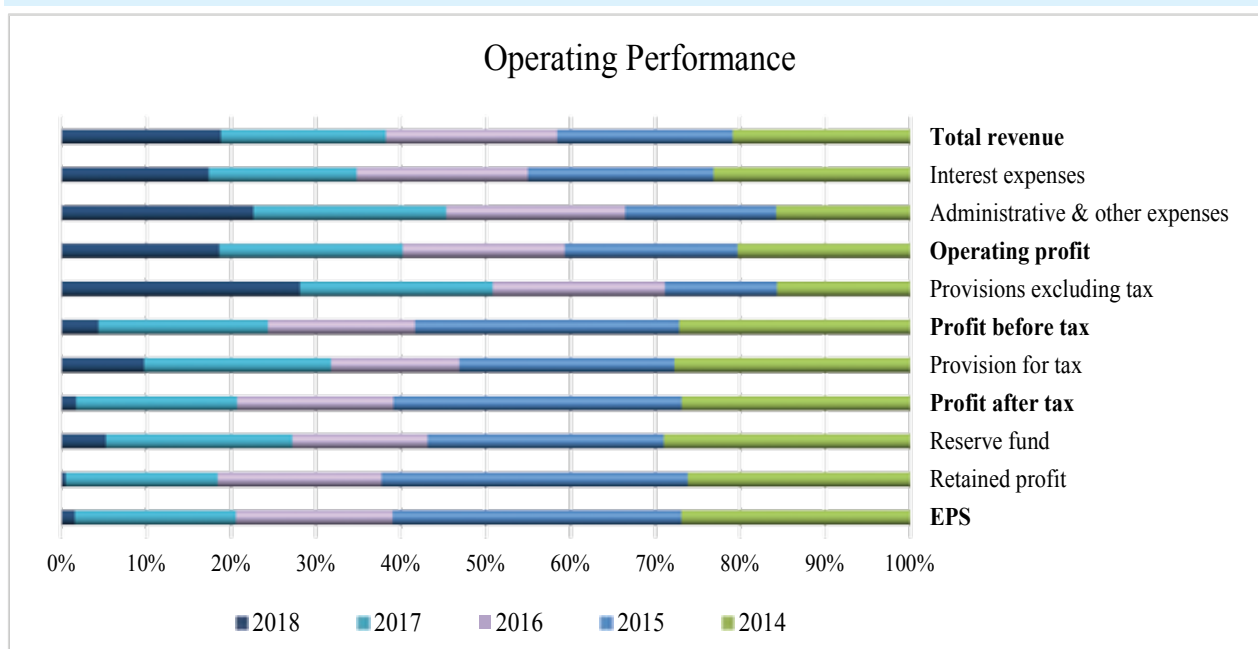
Particular	2018	2017	2016	2015	2014
Financial Ratios: Liquidity and Regulatory					
Current ratio (times)	0.91	1.04	1.04	1.02	1.31
Cash reserve ratio or Liquidity ratio	5.92%	6.67%	6.74%	6.49%	6.83%
Statutory liquidity ratio (SLR)	19.93%	23.79%	35.95%	39.38%	37.98%
Medium term funding ratio (MTFR)	64.38%	67.21%	74.79%	65.19%	68.72%
Maximum cumulative outflows (MCO)	18.33%	18.85%	18.88%	16.37%	15.82%
Credit deposit ratio (CDR) or Advance Deposit Ratio (ADR)	79.00%	70.77%	62.80%	61.50%	61.97%
Capital to risk weighted asset ratio (CRAR)	10.09%	10.06%	10.69%	10.16%	10.30%
Financial Ratios: Other Performance Ratio					
Net interest income as a percentage of working funds	0.90%	0.51%	0.08%	(0.50%)	(0.37%)
Operating cost	3.02%	3.12%	2.17%	2.04%	1.86%
Efficiency ratio	27.50%	26.70%	23.88%	19.71%	17.25%
Burden ratio	1.09%	0.90%	0.95%	0.64%	0.63%
Cost of deposit	4.34%	4.47%	5.49%	6.76%	7.34%
Yield on loans and advances	7.15%	8.04%	8.54%	9.35%	11.44%
Net interest margin as a percentage of working fund	0.90%	0.51%	0.08%	(0.50%)	(0.37%)
Net interest margin on earning assets	1.28%	0.67%	0.10%	(0.64%)	(0.47%)
Interest spread	2.81%	3.58%	3.05%	2.59%	4.10%
Cost of fund	7.10%	7.28%	8.05%	9.06%	8.82%
Net spread	0.91%	1.02%	1.48%	1.77%	2.06%
Cost to income ratio	80.69%	78.33%	81.53%	80.75%	81.06%
Administrative cost	3.02%	3.12%	2.17%	2.04%	1.86%
Debt equity ratio (times)	11.38	11.64	11.86	10.48	12.08
Net asset value per share (NAVPS) (in BDT)	235.77	268.36	260.66	258.87	206.14
Earnings per share (EPS) (in BDT)	1.17	14.04	13.61	25.12	19.92
Foreign Exchange Business					
Import	220,413.70	143,582.20	126,650.00	147,181.80	144,556.80
Export	114,681.00	139,920.90	154,454.20	145,373.60	154,079.70
Foreign Remittance	76,078.10	72,022.00	90,081.80	101,348.20	106,677.10
Shares Information Matrix					
No. of shares	231.40	191.40	191.40	191.40	191.40
Earnings per share (EPS) (in BDT)	1.17	14.04	13.61	25.12	19.92
Net asset value per share (NAVPS) (in BDT)	235.77	268.36	260.66	258.87	206.14
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)	24.90	268.65	260.55	480.79	381.32
Right share issued (in amount)	4,000	-	-	-	-
Number of shareholders	100% share owned by the Government				
Other Information					
Number of branches (in number)	913	912	910	908	904
Number of employees (in number)	11,849	12,391	13,188	14,151	14,413
Relationship management application	527	598	602	570	574

Horizontal & Vertical Analysis

Operating Performance

(BDT in million unless stated otherwise)

Particular	2018	2017	2016	2015	2014
Total revenue	50,704.84	52,471.97	54,347.06	55,678.82	56,393.00
Interest expenses	26,972.08	27,093.67	31,331.30	33,982.70	35,984.27
Administrative & other expenses	13,943.80	14,008.82	12,977.48	10,975.62	9,725.39
Operating profit	9,788.96	11,369.48	10,038.28	10,720.50	10,683.34
Provisions excluding tax	8,866.15	7,159.43	6,388.12	4,160.45	4,950.29
Profit before tax	922.81	4,210.05	3,650.16	6,560.05	5,733.05
Provision for tax	673.84	1,523.55	1,044.68	1,752.17	1,919.90
Profit after tax	248.97	2,686.50	2,605.48	4,807.88	3,813.15
Reserve fund	193.48	807.87	584.76	1,023.39	1,067.09
Retained profit	55.49	1,878.63	2,020.72	3,784.49	2,746.06
EPS	1.17	14.04	13.61	25.12	19.92

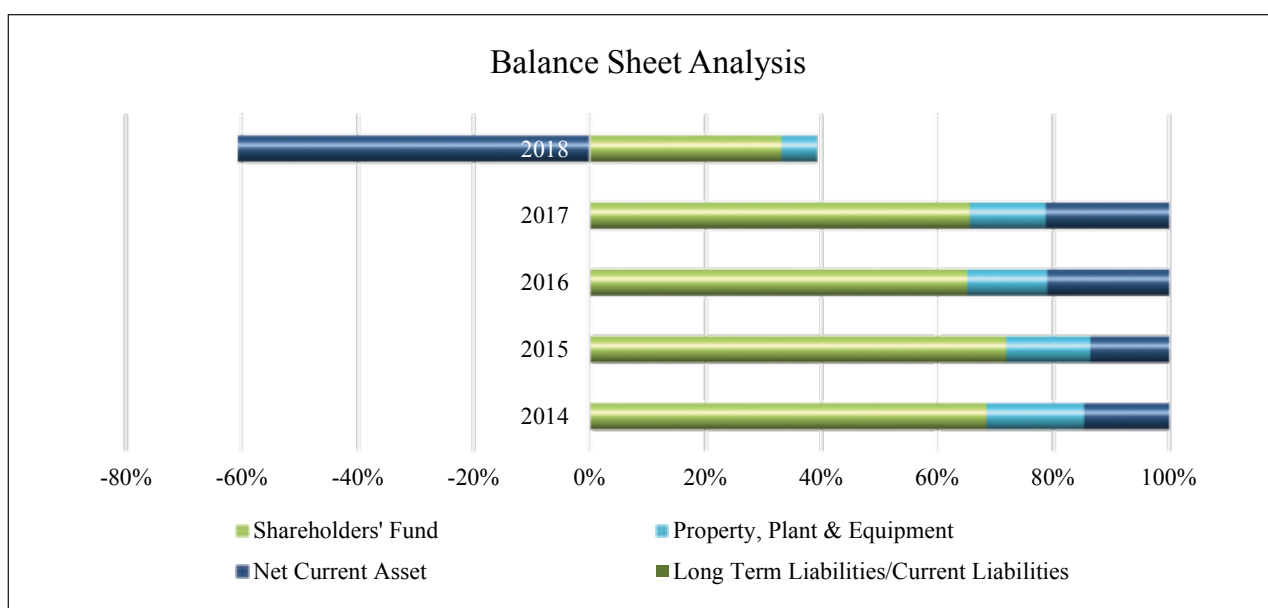
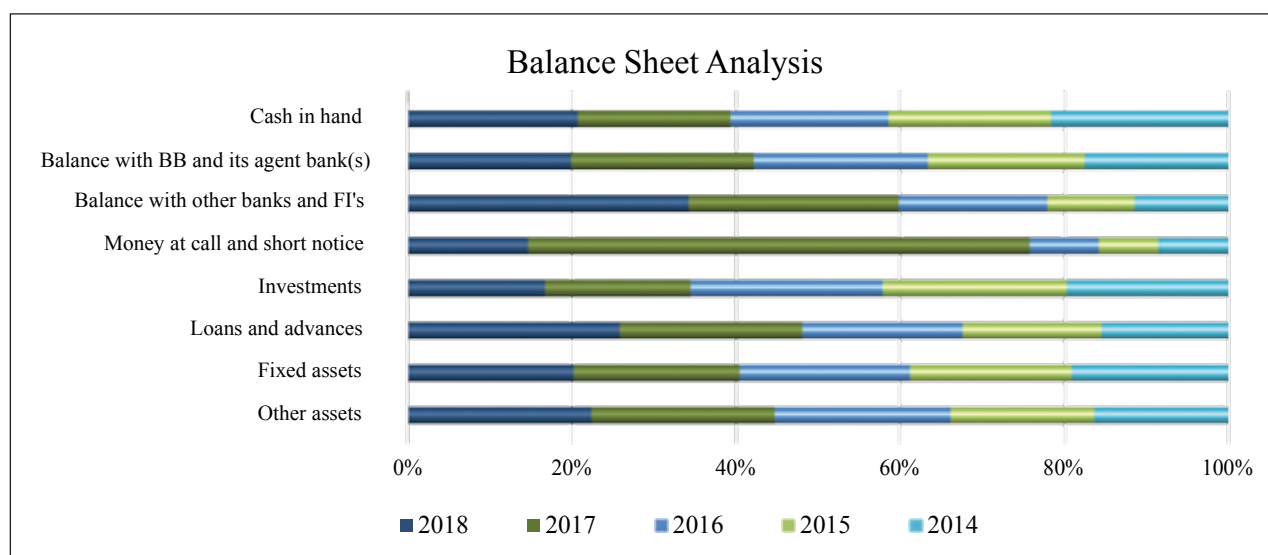


Horizontal & Vertical Analysis

Balance Sheet Analysis

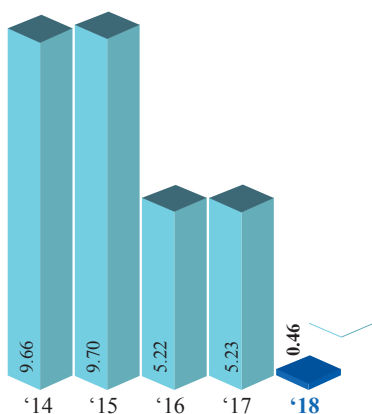
(BDT in million unless stated otherwise)

Particular	2018	2017	2016	2015	2014
Cash in hand	4,809.17	4,298.62	4,465.97	4,588.33	5,014.12
Balance with BB and its agent bank(s)	39,607.48	44,219.85	42,163.28	37,958.53	34,870.44
Balance with other banks and FI's	46,066.30	34,441.96	24,379.16	14,295.23	15,421.60
Money at call and short notice	3,509.66	14,622.35	2,024.35	1,728.36	2,049.96
Investments	166,783.79	177,342.15	233,274.87	224,273.17	196,713.53
Loans and advances	533,707.16	459,580.05	403,037.42	349,861.30	319,773.25
Fixed assets	10,277.04	10,308.63	10,573.26	10,033.61	9,729.02
Other assets	61,285.88	61,174.80	58,685.60	47,929.13	44,843.36
Total Assets	866,046.48	805,988.41	778,603.91	690,667.66	628,415.28

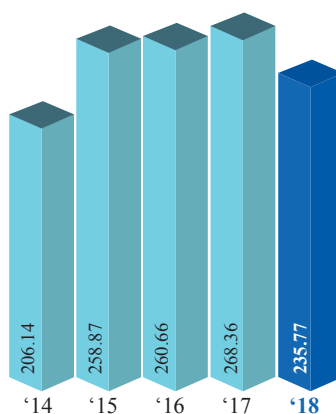


Profitability, Dividend, Performance and Liquidity Ratios

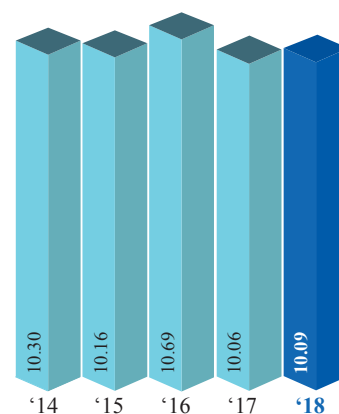
Return on Shareholders' Fund
(%)



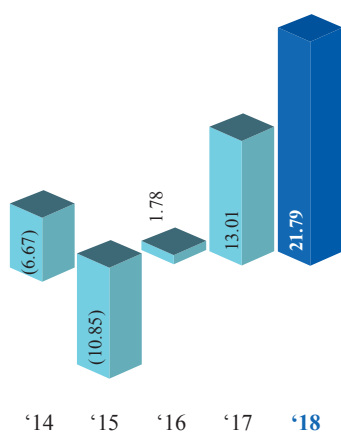
Net Asset Value Per Share (NAVPS)
(BDT)



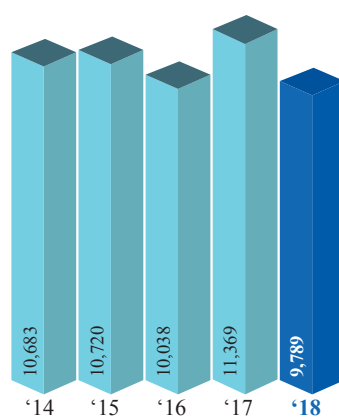
Capital to Risk Weighted Asset Ratio (CRAR)
(%)



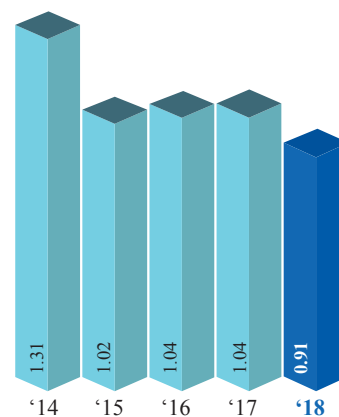
Net Interest Income Ratio
(%)



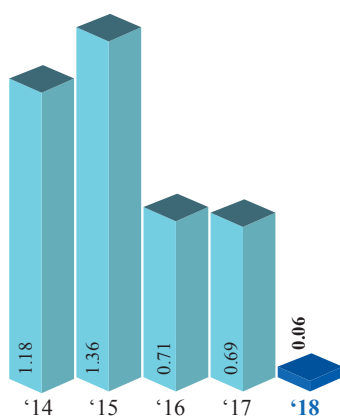
Profit before Provision and Tax
(BDT in million)



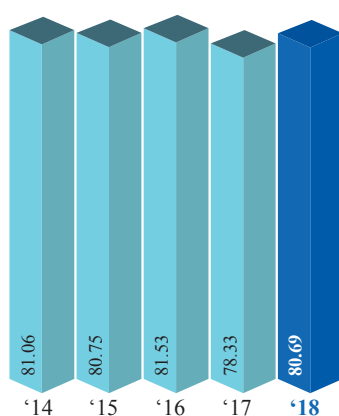
Current Ratio
(times)



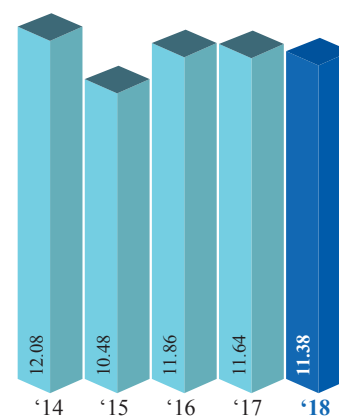
Return on Capital Employed
(%)



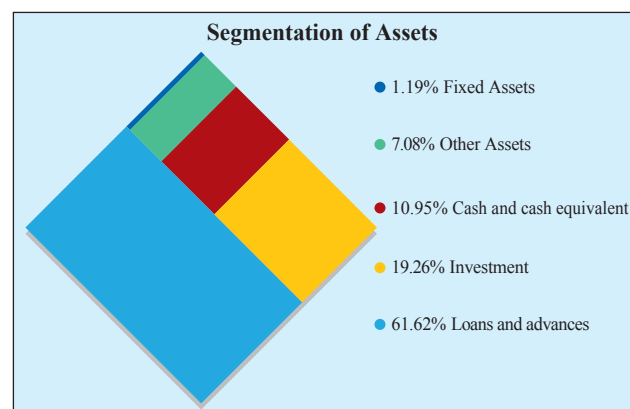
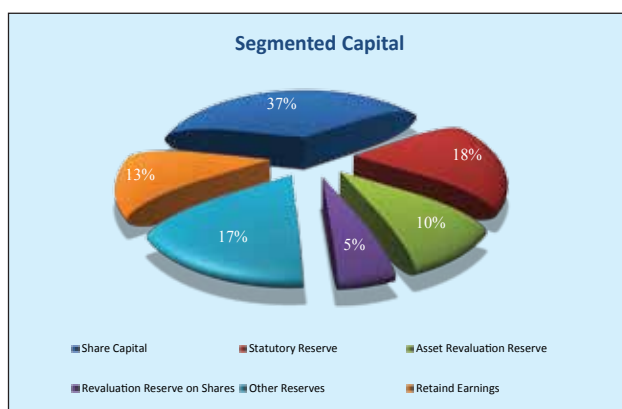
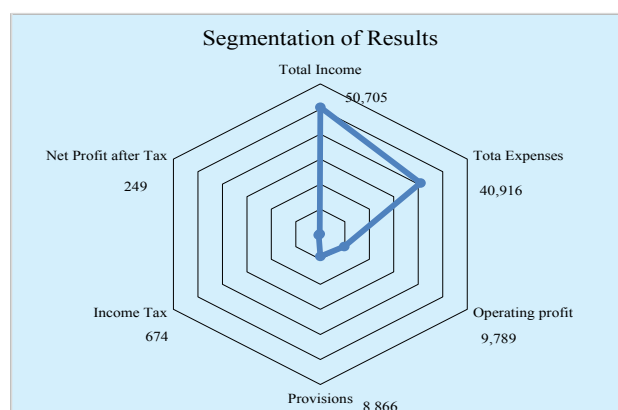
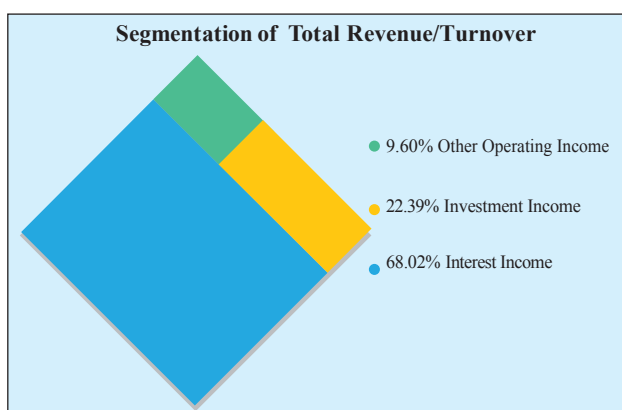
Cost to Income Ratio
(%)



Debt Equity Ratio
(times)



Segment Information-JBL

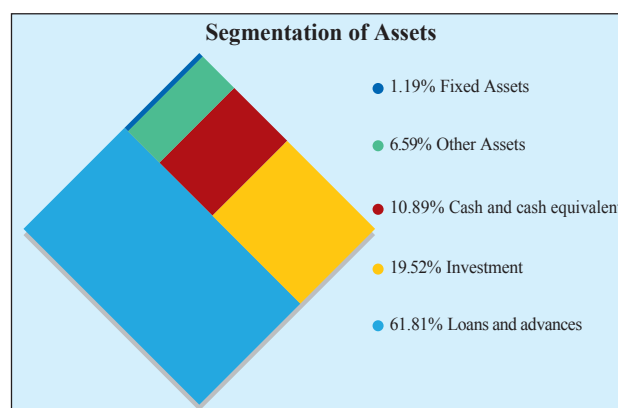
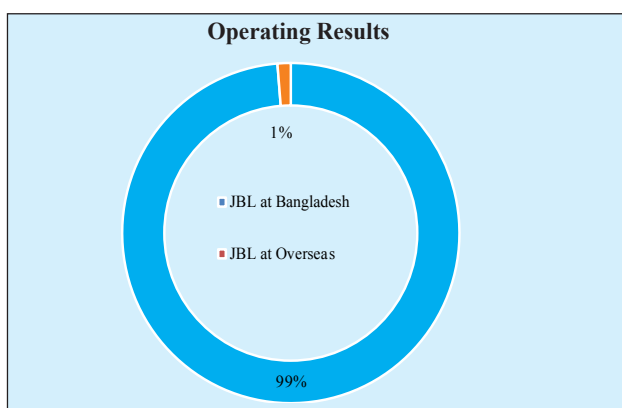
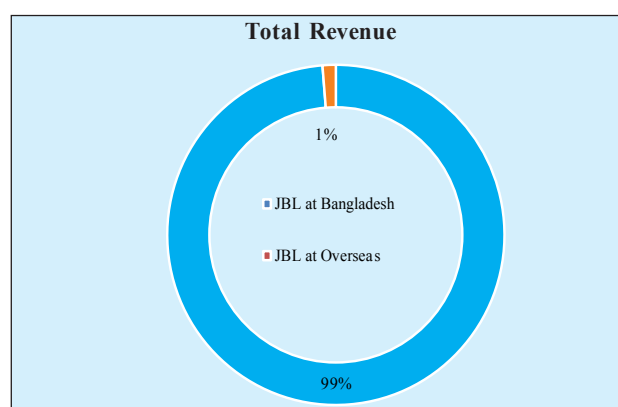


Segment Information-JBL Group

Segmentation of Profit

BDT in Million

Particulars	JBL	JBL at Overseas	Subsidiaries of JBL	JBL Group
Total Income	50,704.84	1,440.12	158.85	50,863.69
Total Expenditure	40,915.88	972.43	132.00	41,047.88
Operating Profit	9,788.96	467.69	26.85	9,815.81



Segment Information-Janata Bank Limited

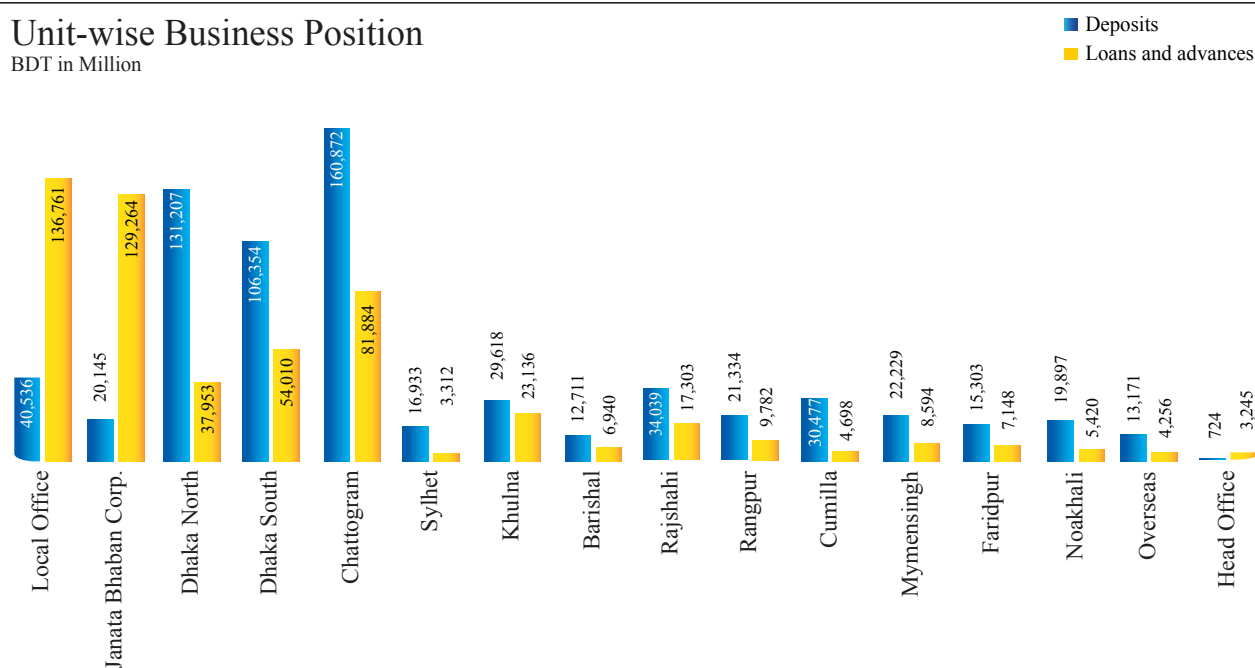
Unit-wise Business Position

Amount in million taka

Sl. No.	Name of Branch/Division	Deposit	Loans & advances	Operating Profit	Classified Loan (CL)	Import	Export	Foreign Remittance	Cash Recovery from CL	Cash Recovery from Write off Loans
1	Local office	40,535.60	136,761.48	3,627.00	52,458.50	149,331.90	60,243.40	6,640.50	1,364.20	15.80
2	Janata Bhaban corporate	20,145.10	129,263.84	978.06	74,918.72	5,631.40	12,191.40	150.50	1,890.80	0.50
3	Dhaka north	131,205.60	37,953.39	2,021.19	19,193.22	2,694.60	11,374.10	3,590.10	353.20	40.90
4	Dhaka south	106,353.90	54,010.44	744.30	15,567.98	10,877.20	14,335.50	12,380.00	302.70	50.20
5	Chattogram	160,872.20	81,884.43	4,152.70	4,819.61	47,252.70	4,652.40	3,717.20	43.40	7.10
6	Sylhet	16,933.00	3,312.28	218.60	114.07	309.20	24.10	5,075.40	17.00	4.30
7	Khulna	29,618.40	23,135.80	341.10	5,768.20	3,875.60	11,214.60	4,176.30	252.10	57.10
8	Barishal	12,711.10	6,940.46	46.50	2,206.26	-	29.20	2,123.00	75.60	16.40
9	Rajshahi	34,039.20	17,302.59	639.90	1,548.61	145.70	-	5,537.30	292.00	49.10
10	Rangpur	21,333.70	9,782.16	217.80	908.64	117.10	35.50	1,530.30	271.10	51.30
11	Cumilla	30,477.20	4,698.13	455.40	157.44	3.70	525.40	11,047.80	20.60	0.70
12	Mymensingh	22,229.20	8,593.63	227.20	458.77	174.60	-	7,185.80	90.80	14.20
13	Faridpur	15,302.80	7,147.78	109.30	752.49	-	55.40	5,673.20	122.20	35.50
14	Noakhali	19,896.60	5,419.84	182.90	313.23	-	-	7,250.70	35.40	0.80
15	Overseas	13,170.60	4,256.15	467.70	798.72	-	-	-	10.90	-
16	Head Office	724.25	3,244.76	(4,640.69)	-	-	-	-	45.50	-
Total		675,548.45	533,707.16	9,788.96	179,984.46	220,413.70	114,681.00	76,078.10	5,187.50	343.90

Unit-wise Business Position

BDT in Million

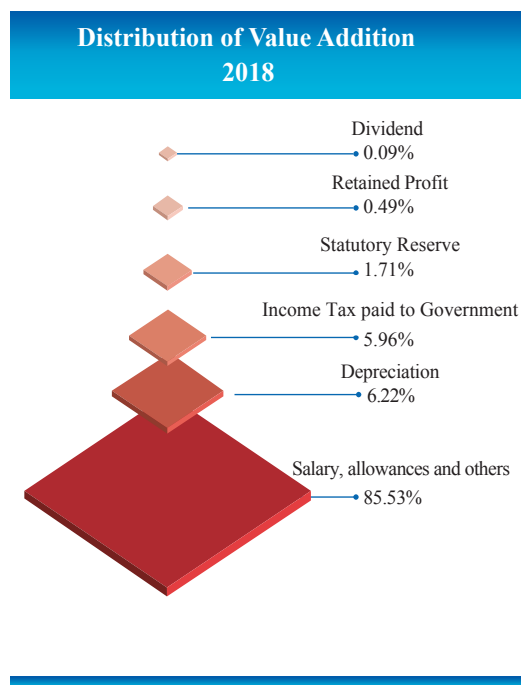


Statement Value Added and its Distribution

The following table shows how the wealth is distributed among the stakeholders of JBL as well as how JBL has generated wealth by providing banking services, by taking into account the amount retained and re-invested for replacement and improvement of assets and operations consequently. The comparative presentation of value added statement of the bank for the year 2018 and 2017 is illustrated below:

Value Added Statement

Particulars	BDT in Million	
	2018	2017
Income from banking services	50,704.84	52,471.97
Less: Cost of services	30,536.29	30,472.70
Value added from banking services	20,168.55	21,999.27
Add: Non-banking income	-	-
Less: Provisions made for the year	8,866.15	7,159.43
Total Value Added	11,302.40	14,839.84
Distribution of Value Addition		
To employees (Salary, allowances and others)	9,666.87	10,008.13
To government (Income Tax)	673.84	1,523.55
To shareholder (as dividend)	10.00	10.00
To statutory reserve	193.48	807.87
To expansion & growth		
i) Depreciation	702.72	611.66
ii) Retained Profit	55.49	1,878.63
Total distribution	11,302.40	14,839.84

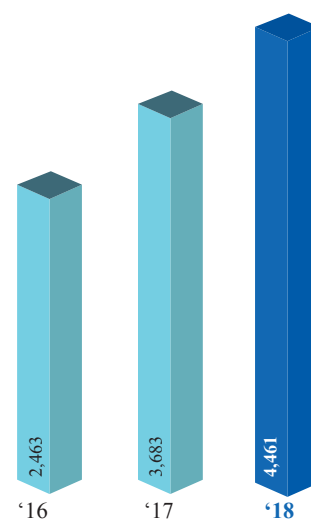


Economic Value Added Statement

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		
	2018	2017	2016
Shareholders' Equity	54,556.37	51,363.33	49,889.66
Add: Cumulative provision for loans, investment and off-balance sheet exposures	34,119.86	29,803.25	25,309.12
Total Invested Fund	88,676.23	81,166.58	75,198.78
Average shareholders' equity	52,959.85	50,626.50	49,718.55
Earnings			
Profit after tax	248.97	2,686.50	2,605.48
Add: Provision for loans and others during the year	9,539.99	8,682.98	7,432.80
Less: Written-off loan recovered during the year	343.90	1,104.40	1,111.00
Earning for the year	10,132.86	10,265.08	8,927.28
Average cost of equity (based on weighted average rate of 10 years treasury bond issued by Bangladesh Government + 2% risk premium)	10.71%	13.00%	13.00%
Cost of average equity	5,672.00	6,581.44	6,463.41
Economic value added	4,460.86	3,683.44	2,463.27
Growth over last year	21.10%	49.51%	(35.25%)

Economic Value Added
(BDT in Million)



Market Value Added Statement

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

Market Value Added = Market Value - Capital Invested

Since JBL is not enlisted in share market, so 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	235.77	54,557,178,000
Book value	231,400,000	100.00	23,140,000,000
Market value added	231,400,000	135.77	31,417,178,000

Stock Performance:

Since Janata Bank is not enlisted in Bangladesh Securities and Exchange Commission (BSEC), so 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	276,253.93	142,472.12	89,117.26	507,843.31
Non-interest earning assets	71,062.74	179,984.46	107,155.97	358,203.17
Total assets	347,316.67	322,456.58	196,273.23	866,046.48
Interest bearing liabilities	350,336.79	187,141.91	58,226.97	595,705.67
Non- interest bearing liabilities	97,226.27	-	118,558.17	215,784.44
Total liabilities	447,563.06	187,141.91	176,785.14	811,490.11
Maturity Gap	(100,246.39)	135,314.67	19,488.09	54,556.37
Cumulative Gap	(100,246.39)	35,068.28	54,556.37	-

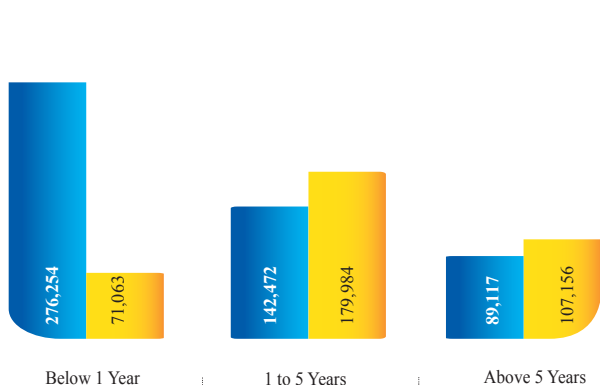
The liquidity policy of the bank has always been to carry a positive mismatch in the interest earning assets and interest bearing liabilities in the 1-30 days category. Liquid assets ratio of JBL stood at 25.76% (required 18.50% of total demand and time deposits) in December 2018.

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

Maturity of Assets

BDT in Million

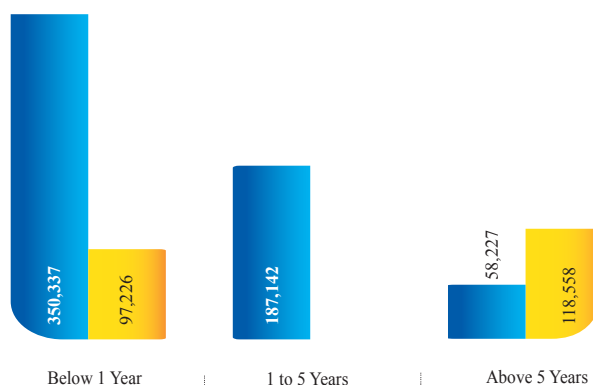
Interest Earning Assets
Non-interest Earning Assets



Maturity of Liabilities

BDT in Million

Interest Bearing Liabilities
Non-interest Bearing Liabilities



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 2018.

Economic Impact Report

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

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

Maintaining Capital Adequacy

Capital adequacy symbolizes the financial strength and stability of a bank. It limits the extent up to which banks can expand their business in terms of risk weighted assets. Like all commercial institutions, banks constantly look at ways of expanding their operations by acquiring property, plant and equipment, opening branches, in addition to mobilizing deposits, providing loans and investing in other assets. Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage (over trading), improve the quality of bank's assets, control the ability of the banks to leverage their growth and lead to higher earnings on assets, leading to peace of mind of all the stakeholders. The bank keeps a careful check on its capital to risk weighted asset ratio. The capital to risk weighted asset ratio computation on solo basis as at 31 December 2018 is given below:

Details of Capital	BDT in Million	
	2018	2017
A. Tier-I Capital	35,381.52	37,243.49
Paid up Capital	23,140.00	19,140.00
Statutory Reserve	11,501.97	11,317.08
Legal Reserve	208.35	198.61
Retained Earnings	7,814.84	9,163.78
Less: 30% of Deferred Tax Asset	7,283.64	2,575.98
B. Tier-II Capital	18,941.28	7,352.82
General Provision for Unclassified Loan including OBS	3,116.63	5,703.52
Asset Revaluation Reserve	637.55	1,275.10
Revaluation Reserve for Securities (HFT & HTM)	121.21	242.42
Revaluation Reserve for Equity Instrument	65.89	131.78
Suordinated debt	15,000.00	-
C. Risk Weighted Assets (RWA)	538,230.54	443,419.03
Credit Risk	469,470.79	381,169.83
Market Risk	19,908.50	21,557.10
Operation Risk	48,851.25	40,692.10
D. Regulatory Capital	54,322.80	44,596.31
Tier-I Capital	35,381.52	37,243.49
Tier-II Capital (Not More than Tier-I Capital)	18,941.28	7,352.82
E. Required Capital (10 % of RWA)	53,823.05	44,341.90
Capital Surplus/(Shortfall) (D-E)	499.75	254.41
Capital to Risk Wighted Asset Ratio (CRAR) {(Regulatory Capital/RWA)×100}	10.09%	10.06%

Financial Calendar 2018

Events		Date
12th Annual General Meeting	To be held on	05 May 2019
Financial Statements for the year 2017	Signed on	29 April 2019
Audited consolidated results for the 4th quarter ended 31 December 2018	Announced on	29 April 2019
Unaudited solo results for the 3rd quarter ended 30 September 2018	Announced on	18 November 2018
Unaudited solo results for the 2nd quarter ended 30 June 2018	Announced on	28 August 2018
Unaudited solo results for the 1st quarter ended 31 March 2018	Announced on	07 June 2018

Financial Calendar 2019 (Proposed)

Events		Date
13th Annual General Meeting	Will be held on	25 March 2020
Financial Statements for the year 2019	Will be signed on	27 February 2020
Audited consolidated results for the 4th quarter ended 31 December 2019	Will be announced on	27 February 2020
Unaudited solo results for the 3rd quarter ended 30 September 2019	Will be announced on	31 October 2019
Unaudited solo results for the 2nd quarter ended 30 June 2019	Will be announced on	31 July 2019
Unaudited solo results for the 1st quarter ended 31 March 2019	Will be announced on	16 May 2019

Availability of information about JBL

Annual Report 2018 and other information about JBL may be viewed on JBL's website www.jb.com.bd.

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

Governance of Shareholders' Relation

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

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

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

Shareholders' Inquiries

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

Company Secretary

Janata Bank Limited
Head Office
Janata Bhaban (11th floor)
110 Motijheel C/A
Dhaka-1000
Phone: 02-9556215
Email: cad@janatabank-bd.com



Risk Management and Control Environment

Risk Management and Control Environment

Risk Management strategy is an everyday process of identifying, evaluating, operating and monitoring risks and aim to immune the company from the potential hazards. In our fast paced world, risks in banking are getting diversified more rapidly than it can be imagined. Banks need to make sure it manages risks so that it minimizes its threats and maximizes its potential. As a consequence, it has become more important than ever for banks to manage effectively the various types of risk they confront including market, credit, liquidity, operations and ICT systems risk. Risks are the part of banking business. Banks have to control the risk occurrence to achieve its preset goals.

1.1 Risk Management in banks

In general banking business is regarded as risky business. Poor risk management increases the danger that the bank may incur huge losses and be forced out of business. In fact, today, a bank must run its operations with two goals in mind – to generate profit and to stay in business. Banks, therefore, try to take the educated risk to maintaining a trade-off between risk and return. Moreover, risk management in the banking sector is a key issue linked to financial system stability.

1.2 Importance of Risk Management



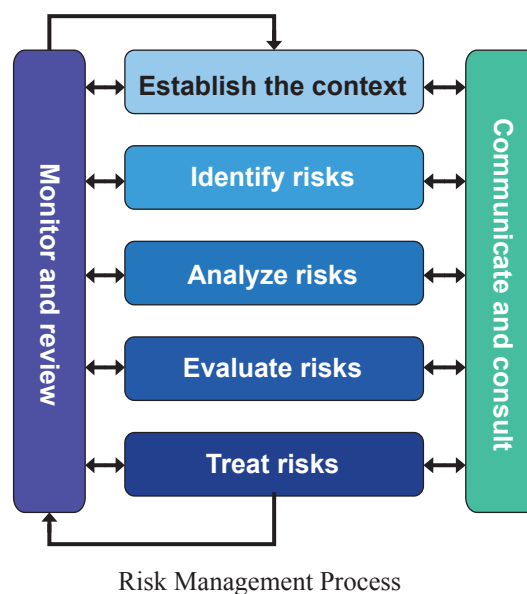
Risk Management is a main strategy used by the banks in order to minimize business risks, avoid adverse outcomes and assure their development and success. Thus, banks increasingly focus more on identifying risks and managing them before they even affect the business. The ability to manage risk will help banks act more confidently on future business decisions. Their knowledge of the risks they are facing will give them various options on how to deal with potential risks and its mitigation techniques.

1.3 Objectives of Risk Management

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

Main objectives are:

- Analyzing and managing all risks;
- Alerting the executives of the potential occurrence of major risks and risks deemed to be unacceptable;
- Propose and coordinate the roll-out of action plans designed to reduce or change the profile of these risks;
- Assist with the dissemination of best practices and a risk management culture within the organization;
- Propose or validate risk thresholds by major risk type or area of activity;



2.1 Sound Risk Management System in Our Bank

To build up a sound risk management culture, better risk management and a successful risk management function, leading to successful outcomes even in stressful business conditions, risk management policy of our bank has been outlined encompassing the following key elements:

- a. Risk management framework comprising of board and senior management;
- b. Organizational policies, procedures have

be developed, risk limits determined and implemented to manage business operations effectively and efficiently;

- c. Adequate risk identification, measurement, monitoring, control and management information systems are in place to support all business operations and.
- d. Established internal control and the performance of comprehensive audit to detect any deficiencies in the internal control environment are in a timely fashion.

2.2 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 does:

- Overviews the functions of analysis and identification of risks;
- Find out the way of minimization/mitigation;
- Make suggestion and take appropriate measures to reduce risks;
- Aware of any changes in the level of risks;
- Actively participates in developing of risk related policies;
- Policies and procedures are formulated consistent with bank's risk appetite;
- Board and Senior Management carefully evaluate all the risks associated with new activities;
- Board and Senior Management carefully evaluate all the risks associated with new activities;
- Ensure proper infrastructure and internal control;
- Provide skilled, knowledgeable and adequate staff for risk management and active supervision of the functions.

3. Risk Management Framework

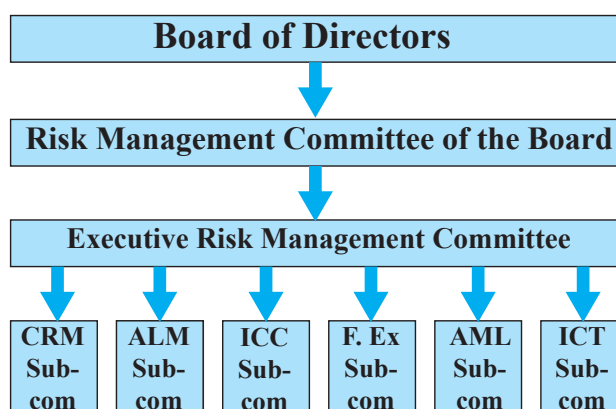
According to the guidelines prescribed by Bangladesh bank, JBL first among the SCBs, established a Risk Management Unit. JBL also framed several committees like: Board Risk Management Committee, Executive Risk Management Committee. There are six separate Risk Management Sub-Committees for six Core Risks to address basic risk management activities like, identification, assessment, measurement and mitigation of risks.

Now a days, a lot of variations come in the nature, types and dimensions of risks, volume of works has been increased. To cope with the large volume of works/activities JBL structured an individual Risk Management Division headed by a General Manager.

3.1 Regulatory Risk Management Committees:

(A) Risk Management Committee of the Board:

A risk management committee of the board has been formed as per BRPD Circular No.11 dated 27 October 2013 and Bank Company Act-1991 sec-15(b)(3) comprising of five members from the Board of Directors.



Role of the Committee

- a. Formulation of policy for risk assessment and risk control.
- b. Formation of organizational structure for risk management.
- c. Review of risk management policy.
- d. Preservation of risk management information and reporting.
- e. Supervision of the implementation of overall risk management policy.
- f. Placement/Reporting of risk management issues to the Board of Directors.



Meeting of RMC

(B) Executive Risk Management Committee.

A risk management committee with top management has been formed as per instruction of Bangladesh Bank to supervise risk management activities of the bank. The committee is headed by DMD. Deputy General Manager of risk management department acts as the Member Secretary of the committee and co-ordinates the entire risk management activities of the bank.

3.2 Risk Management Sub-Committee

Risk Management Framework includes six Risk Management Sub-Committees for six core risks. The sub-committees headed by respective GM have also been formed to assist the executive risk management committee. These sub-committees perform the beginning part of risk management process. They collect data from different sources, analyze it and report the finding to the Executive Risk Management Committee. Sub-Committees are:

- Credit Risk Management Sub-Committee
- Asset-Liability Risk Management Sub-Committee
- Internal Control & Compliance Risk Management Sub-Committee
- Foreign Exchange Risk Management Sub-Committee
- Money laundering Risk Management Sub-Committee
- Information & Communication Technology Risk Management Sub-Committee

3.3 Procedural Framework:

3.3.a(1) Procedural Framework for Credit Risk

The credit sanctioning authority is delegated from the Board of Directors to various levels of the management line to strike a balance between adequate control and flexibility in credit operations to ensure full transparency and accountability at all levels.

3.3.a (2) Procedural Framework for Asset-Liability Risk

Asset-Liability management performs by the asset and liability management committee (ALCO). It is the key unit of the risk management system. ALCO consists of the bank's senior management and headed by CEO & Managing Director. The committee meets at least once in a month, addresses all the risks and tries to find out the solution for mitigating the risks.



ALCO Meeting

3.3.a(3) Procedural Framework for ICC Risk:

An appropriate and effective control environment is in place in our bank to manage and control operational activities in a sound and prudent manner

3.3.a (4) Procedural Framework for F. Ex Risk:

Our foreign exchange dealing activities are done through:

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

3.3.a(5) Procedural Framework for Money Laundering Risk:

Money Laundering and Terror Financing issues are crucial part of core risk management activities. We have framed a structure to fight against those risks.

3.3.a(6) Procedural Framework for ICT Risk

The adoption of ICT in banks has improved customer services, facilitated accurate records, ensures convenient business hour, prompt and fair attention, and enhances faster services. ICT has also brought hazards or risks with its blessings. It needs a logical framework to manage ICT risks. Our ICT framework consists of:

- ICT System Department
- ICT Operation Department
- ICT Audit
- ICT Support Cell
- ICT Security Cell
- Disaster Management Cell

3.3.b Risk Measurement

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

Snapshot of key risks mitigation

Types of Risks	Detail of Risks	Department	Summary of mitigation activities
Credit Risk	Risk of not being able to recover loans and other exposure owing to deterioration in the business condition and other circumstances of counterparties in transactions.	Credit Departments	- Overall planning of credit operations. - Credit analysis and approval. - Credit supervision and monitoring. - Credit risk grading. - Counterparty rating.
Market Risk	Risk of losses due to fluctuations in market interest rates, currency exchange rates, stock prices and other market indicators.	Treasury Departments	- Overall planning for funding and treasury operation. - Treasury and securities planning. - Forecasting money market and capital market trends. - Monitoring F. Ex. Transactions.
Liquidity Risk	Risk that the bank may be short of funds to meet its obligations.	Treasury Department (ALCO Unit)	- Maintaining standard liquidity profiles. - Lessen the gap between rate sensitive assets and liabilities. - Formulation of strategy for liquidity contingency plan.
Money Laundering Risk	Risk of unusual/ suspicious transaction through banking channel.	Anti Money Laundering Cell	- Implementation of KYC policy. - Monitoring unusual/suspicious transactions. - Cash transaction report to Bangladesh Bank. - Creating awareness among the employees through training/workshops.
ICT Risk	Risk of errors, unethical conduct of other circumstances related to computer system.	ICT Department	- Formulation of ICT security policy, physical security policy, password policy etc. - ICT administration and management policy, disaster management policy and system audit policy.
Operational Risk	Risk of errors, unethical conduct of other circumstances in operations.	Monitoring Department	- Outline and implementation of ICC policy. - Monitoring of all operational activities. - Taking corrective measures to reduce operational risks.
Compliance Risk	Risk of incurring losses owing to legal uncertainties and other problems related to contracts.	Compliance Department	- Monitoring and follow up of legal aspects. - Ensuring compliance of regulatory Requirements.
Environmental Risk	Environmental risk is an actual or potential threat of adverse effects on living organisms and environment	Credit Departments	- Formulated an Environmental Risk Management policy. - Environmental Risk Rating of clients. - Enhancement of Green Finance.
Strategic Risk	Current or prospective risk relates to earnings and capital that arises from adverse business decisions, improper implementation of decisions or lack of responsiveness to changes in the business environment both internal and external.	Risk Management Department	- Develop business strategies at the very beginning of the year; - Resources are employed to achieve the strategic goals; - Identifying potential external & internal strategic risks earlier; - Strategic business plans are reviewed and modified analyzing the scenario.
Capital Risk	Improper management of capital resulting short fall against regulatory requirement.	Basel Unit	- Formulated a 5 years capital plan; - Acceleration of counterparty rating to reduce risk weighted assets; - Increase of capital through broadening profit ability; - Monitoring and supervision to stop new classification of loans; - Formed task force to accelerate recovery of classified loans;
Stress Testing	Measurement of shock absorbing capacity of the bank.	Basel Unit	- Stress Testing on quarterly basis; - Scaling of shock absorbing capacity; - Taking steps to increase resilience capacity of the bank.

3.3.c Risk Monitoring

Monitoring accelerate mitigation and elimination of risks. We use sophisticated risk monitoring tools to keep track of the identified risks, monitor residual risks and identify new risks, ensure the execution of risk plans and evaluate their effectiveness in reducing risks.

3.3.d Internal Control

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

4. Risk Mitigation Methodology

We have separate mitigation methodology for each risk. The vital and first step of risk mitigation is the identification, analysis and measurement of risks. To do so a Risk Management Report is prepared on monthly and half yearly basis covering all potential key risks in banking. The Risk Management Committee discusses on the report in its monthly meeting, identify the risks and gives direction to mitigate them.

5. 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 reveals in success of risk management. Key risks are being reported to both internal and external controlling authorities as part of proper and timely mitigation of risks.

5.1 Risk Monitoring and Reporting

- An effective risk monitoring procedure exists in our bank to identify and measure all quantifiable and material risk factors;
- We have a separate Management Information System Department which provides necessary information to Risk Management Department and senior management for understanding the bank's positions and risk exposures in time.
- A strong risk management monitoring culture has been framed in our bank to address all sorts of material risks;
- Adequate and accurate reports containing sufficient information are being produced to senior management for identifying any adverse trends and evaluating the level of risk.

5.2 Reporting to Bangladesh Bank

Recently Bangladesh Bank has framed two kinds of risk reporting format i.e. Monthly Risk Management Report and half yearly Comprehensive Risk Management Report (CRMR). As per regulatory requirement we prepare those reports covering all potential risks in banking which are being sent to Bangladesh Bank on monthly and half yearly basis along with resolution of the meeting.

5.3 Market disclosure

We have a formal disclosure framework approved by the Board of Directors containing the key pieces of information on the assets, risk exposures, risk assessment processes and the capital adequacy to mitigate the risks. The stakeholders will be able to assess the bank's position regarding holding of assets, identification of risks relating to the assets and capital adequacy to meet probable loss. We disclosed it in our official website and annual report.

6. Out look towards Risk Management

As we know poor risk management leads to severe losses, that is why, to combat the new risks our risk management should be upgraded and new strategies/techniques should be taken. Our outlook towards the new dimensional risks are:

- Developing positive motivational attitude among the employees towards risk management.
- Building up a sound risk management culture is the highest priority.
- The Bank attaches highest concentration to establish, maintain and upgrade risk management infrastructure, systems and procedures.
- Sufficient resources are allocated to improve skills and expertise of relevant banking professionals to manage the risk effectively.
- Updating the risk management manuals
- Preparation of short term and long term strategies for risk management
- Organization of workshop/seminar/training for the awareness of the employees
- Use of modern tools, techniques, models for risk assessment and analysis

To bring the risks to the level of satisfaction as stimulated in our risk appetite report, the Board as well as the management body are aware and concerned to manage and mitigate the risks adequately and consistently.

Basel III Compliance Report

Component	Basel III Requirement	Compliance
Minimum Capital Requirement	All schedule banks must maintain the minimum required capital fixed by Bangladesh Bank from time to time. Minimum Capital Requirement is 10% of Risk Weighted Assets.	JBL meets its minimum capital requirement as per Basel III framework. Maintained Capital to Risk Weighted Asset Ratio (CRAR) of JBL on 31 December 2018 is 10.09% & 10.10% in solo and consolidated basis respectively.
	Banks have to maintain at least Tk.4,000 million as paid up capital as per BRPD Circular	The paid up capital of JBL is Tk. 23,140 million on 31 December 2018.
	Banks have to maintain Tier-1 capital at least 6.0% of the total Risk Weighted Assets.	Tier-1 capital of JBL is Tk. 35,381.52 million which is 6.57% of total Risk Weighted Assets.
	The Tier -2 capital can be admitted maximum up to 4.0% of the total Risk Weighted Assets or 88.89% of CET1, whichever is higher.	Maintained Tier-2 capital of Tk. 18,941.28 million which is 3.52% of total Risk Weighted Assets.
Supervisory Review Process	Banks should have an exclusive body (called SRP team) where risk management unit is an integral part.	A Supervisory Review Process (SRP) team has been re-formed and approved by Board of Directors on 24.02.2016 in the 412th meeting.
	SRP team must consist of three layer structure i.e. Strategic Layer, Managerial Layer and Operational Layer.	As per guidelines the SRP of JBL consists of three layer:
		Strategic Layer: Audit Committee and Risk Management Committee of the Board.
		Managerial Layer: Executive Risk Management Committee.
		Operational Layer: Risk Management Department.
	Banks should have a process document called Internal Capital Adequacy Assessment Process (ICAAP) for assessing its overall risk profile and a strategy for maintaining adequate capital.	ICAAP report for the year 2018 was prepared and submitted to Bangladesh Bank in the stipulated time.
Market	Banks should have a formal disclosure framework approved by the Board of Directors	JBL has its own disclosure framework approved by the Board of Directors for disclosure of its key material information.
	Banks should provide all required disclosure in both qualitative and quantitative form by March of each year along with the annual financial statement.	The disclosures of JBL are available in both qualitative and quantitative form in the bank's website along with the audited balance sheet for the period ended 31 December 2018.
	Banks have to submit a copy of their disclosure to the Department of Off-site Supervision of Bangladesh Bank.	A copy of disclosures of JBL has submitted to Department of Off-site Supervision of Bangladesh Bank.

Market Disclosure for December 2018

Under Pillar-III of Basel III

The purpose of market disclosure in the Revised Capital Adequacy Framework is to complement the minimum capital requirements 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 and identify the risks relating to the assets and capital adequacy to meet probable loss of assets. The reports will enable market participants to assess more effectively key information relating to a bank's regulatory capital and risk exposures in order to instill confidence about a bank's exposure to risk and overall regulatory capital adequacy.

The qualitative and quantitative disclosures of the bank under Basel-III requirements based on the audited financial statements as of 31 December 2018 are prepared as per the guidelines of Bangladesh Bank on "Risk Based Capital Adequacy for Banks" to establish more transparent and more disciplined financial market.

1. Scope of Application

Scope of application	Qualitative disclosure	(a) The name of the top corporate entity in the group to which this guidelines applies	Janata Bank Limited.
		(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 (i) that are fully consolidated; (ii) that are given a deduction treatment and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	A brief description of the bank and its subsidiaries are below : Janata Bank Limited Janata Bank Limited is a state owned commercial bank incorporated on 21 May 2007 under the company act 1994 as a public limited company and governed by the bank company Act 1991(As amended in 2013). Janata Bank Limited took over the businesses, assets, liabilities, right, power, privilege and obligation of erstwhile Janata Bank through a vendor agreement signed between the People's Republic of Bangladesh and Janata Bank Limited on 15 November 2007 with a retrospective effect from 1 July 2007. Janata Bank was established by the Bangladesh Bank's 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 913 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. Subsidiaries : 1) Janata Capital and Investment Limited, Dhaka Janata Capital and Investment Limited Dhaka incorporated on 13 April 2010 vide incorporation certificate no. C-83898/10 issued by the Registrar of Joint Stock Companies and Firms (RJSC) with 100% ownership of Janata Bank Limited having Taka 5000 million authorized capital and its paid-up capital is Taka 4274 million. The company started its operations from 26 September 2010 and its main functions are issue management, underwriting and portfolio management. 2) 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 Limited having authorised capital of ITL 1.00 Billion and its paid-up capital is EURO 600,000. Apart from Rome Branch, JEC, Italy has another branch in Milan, Italy, which was established vide MOF's approval letter # অম/অবি/ব্যাকিং নীঃ/শা-১/১২/(২)/২০০/৩/৩৫২ dated 24 November 2002.

Scope of Application	Qualitative Disclosures	3) Janata Exchange Co. Inc. Newyork, USA Janata Exchange Co., Inc. USA was incorporated on 10 April 2012 vide Bangladesh Bank letter # BRPD (M)204/7/2011-342 dated 28 December 2011 and New York State Department Of Financial Services Certification no.MT M103045 with 100% ownership of Janata Bank Limited having paid up capital of USD 1.00 Million.
	(c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Not applicable
	Quantitative Disclosures (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

Assessing regulatory capital in relation to overall risk exposures of a bank is an integrated and comprehensive process. JBL follows the 'asset based' rather than 'capital based' approach in assessing the adequacy of capital to support current and projected business activities.

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 CET1, Additional Tier 1 or in Tier 2.			The capital of JBL can be classified into two tiers. The total regulatory capital will consist of sum of the following categories: 1. Tier 1 Capital (going-concern capital) a) Common Equity Tier 1 b) Additional Tier 1 2. Tier 2 Capital (gone-concern capital) Tier-1 capital consists of CET1 and Additional Tier1 Capital highest quality capital items which are stable in nature and allow a bank to absorb losses on an ongoing basis. CET1 includes paid-up capital, statutory reserve, general reserve, retained earnings, minority interest in subsidiaries. Tier-2 capital lacks some of the characteristics of the core capital but also 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). In December 2018, Janata Bank Limited issued subordinated Bond for Tk15,000 million for increasing Tier-2 Capital.
	Qualitative 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	11,501.97	11,501.97
			Legal reserve	208.35	208.35
			Retained earnings	7,814.84	7,785.43
			Total Tier 1 Capital	42,665.17	42,635.76
			Additional Tier-1 Capital	-	-
			Tier 2 Capital	18,941.28	19,400.53
		(c) Regulatory Adjustment/Deductions from capital	Less: deduction	7,283.64	7,283.64
		(d)Total eligible capital	Total Eligible Capital	54,322.80	54,752.65

3. Capital Adequacy

Capital Adequacy	Qualitative Disclosures	(a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities	For assessing capital adequacy the bank has adopted standardized approach for credit risk measurement, standardized (rule based) approach for market risk measurement and basic indicator approach for operational risk measurement. Assessment of capital adequacy is carried out in conjunction with the capital adequacy reporting to the Bangladesh Bank. The maintained capital adequacy ratio by the bank on the solo & consolidated basis are 10.09 % & 10.10 % respectively against the minimum regulatory requirement of 10 percent. Tier-I capital adequacy ratio for solo & consolidated are 6.57 % & 6.52% respectively against the minimum regulatory requirement of 6 percent. The bank's policy is to manage and maintain its future capital considering all material risks that are covered under pillar-2 of Basel III as well as the 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. JBL determines its risk weighted assets by multiplying the exposure amount of assets with their respective risk weight given in Basel III guidelines of Bangladesh Bank. RWA for market & operational risk are calculated by multiplying the capital charge for these risks by the reciprocal of minimum capital adequacy ratio (10%).		
		Quantitative Disclosures	(b) Capital Requirement		Solo
				Taka in million	
	For Credit Risk			46,947.08	46,838.60
	For Market Risk			1,990.85	2,501.27
	For Operational Risk			4,885.13	4,894.57
	Total Capital Requirement			53,823.06	54,234.43
	c) Total Capital, CET 1 Capital , Tier-1 Capital and Tier 2 capital ratio:		Capital to Risk Weighted Assets Ratio(CRAR)	10.09%	10.10%
			Common Equity Tier-1 Capital Ratio	6.57%	6.52%
			Addition Tier-1 Ratio	-	-
			Total Tier-1 Capital Ratio	6.57%	6.52%
			Total Tier-2 Capital Ratio	3.52%	3.58%
	d) Capital conversion Buffer			-	-
	e) Available Capital under Pillar 2 Requirement			-	-

4. Credit Risk

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

Credit Risk

Qualitative Disclosures

	Classification SL		Types of Loans		Classification Status		Period for classification (past due)		
a) (i) JBL follows Bangladesh Bank’s BRPD Circular No.14 Dated 23 September 2012 and subsequent changes for classification of loans & advances	1		Continuous loan (Overdraft, Cash credit-Hypo, Cash credit-pledge etc)		SMA		2 Months		
					SS		3M		
					DF		6M		
					BL		9M		
	2		Demand loan (Forced Loan, PAD, LIM, FBP, IBP etc.)		SMA		2M		
					SS		3M		
					DF		6M		
					BL		9M		
	3		Fixed term loan (which are repayable under a specific repayment schedule.)		SMA		2M		
					SS		3M		
					DF		6M		
					BL		9M		
	4		Fixed term loan (loan amount below Tk 0.10 crore)		SMA		2M		
					SS		6M		
					DF		9M		
					BL		12M		
	5		Short term agriculture & micro credit		SMA		-		
					SS		12M		
					DF		36M		
					BL		60M		
Particulars		Short Term Agriculture & Micro Credit		Consumer Financing			SMEF	Loan to BHs/ MBs/ SDs	All other Credit
				Other than HF, LP		HF			
UC		Standard	1%	5%	2%	2%	0.25%	2%	1%
		SMA	1%	5%	2%	2%	0.25%	2%	1%
Classified		SS	5%	20%	20%	20%	20 %	20%	20%
		DF	5%	50%	50%	50%	50%	50%	50%
		BL	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.									
(iii) Discussion of the bank’s credit risk management policy:		On the basis of Bangladesh Bank’s credit risk management policies, a manual of Credit Risk Management (CRM) has been formulated and approved by JBL’s Board of Directors. The key principle of credit risk management is client due diligence, which is aligned with our country and industry portfolio strategies before sanction of any credit facility as per CRM policies which emphasizes on the size & type, purpose, structure (term, conditions, repayment schedule & interest rate) and securities of the loan proposed. For actively aiming to prevent concentration (Single borrower/group borrower/geographical/ sectoral concentration) and long tail-risks (large unexpected losses; JBL follows different prudential guidelines of its own and Bangladesh Bank. In all market conditions, the bank’s capital is effectively protected by ensuring a diversified and marketable credit portfolio. Risk appetite for credit risk of JBL is determined by its Board of Directors desiring optimum business mix, risk preferences, the acceptable trade-off between risk & reward etc. The assessment process is initiated at branch/credit division and placed before Management Credit Committee (MCC) or Board for approval. This process includes borrower analysis, industrial analysis, historical financial analysis, repayment sources analysis, mitigating factors etc. Credit risk grading system has been adopted by JBL 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. JBL is very much concern in managing non-performing loan. JBL follows Bangladesh Bank’s BRPD Circular for classification of loans & advances & provisioning. Targets to recover classified loans & advances are determined for the branch, area office & divisional office at the beginning of the year. Continuous contact with the borrowers, special meeting with the defaulter, formation of special task forces, announcement of special program are emphasized.							

(b) Total gross credit risk exposure broken down by major types of credit exposure		Solo	Consolidated
		Taka in million	
	Rural Credit	29,750.72	29,750.72
	Loan small scale industries	139,670.68	139,670.68
	Transport Loan	431.81	431.81
	General house building	1,203.14	1,203.14
	Loan against Import Merchandise	262.36	262.36
	Payment Against Document	62,809.61	62,809.61
	Loan Against Trust Receipt	31,215.85	31,215.85
	Demand Loan	21,099.15	21,099.15
	Cash Credit	115,815.37	115,815.37
	Overdrafts	21,685.22	21,685.22
	Term Loan Deferred LC	11,554.25	11,554.25
	Other Loans	81,532.60	81,532.60
	Margin Loan	-	2,452.38
	Bills Purchased and Discounted	16,676.43	16,676.43
	Total	533,707.16	536,159.54
(c) Geographical distribution of exposures broken down by major types of credit exposure:		Solo	Consolidated
		Taka in million	
	Dhaka	368,644.38	371,096.76
	Chattogram	92,002.40	92,002.40
	Khulna	26,040.94	26,040.94
	Rajshahi	17,302.59	17,302.59
	Sylhet	3,312.28	3,312.28
	Barishal	6,940.46	6,940.46
	Rangpur	9,782.16	9,782.16
	Mymensingh	5,425.80	5,425.80
	Overseas(UAE Branches)	4,256.15	4,256.15
	Total	533,707.16	536,159.54
(d) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure		Solo	Consolidated
		Taka in million	
	Agriculture	20,912.90	20,912.90
	RMG	95,054.50	95,054.50
	Textile	68,615.40	68,615.40
	Ship Building and Ship	4,971.10	4,971.10
	Agro based industry	23,394.30	23,394.30
	Other industrial (large scale)	65,361.30	65,361.30
	Other industrial (small, medium & cottage)	9,804.60	9,804.60
	Construction loan	30,093.40	30,093.40
	Transport & communication	3,400.60	3,400.60
	Other service industries	21,574.50	21,574.50
	Consumer credit	1,412.40	1,412.40
	Trade & commerce	84,607.00	84,607.00
	Loan to purchase share	-	2,452.38
	Other	104,505.16	104,505.16
	Total	533,707.16	536,159.54
(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
	Repayable on Demand	Taka in million	
	Not more than one month	47,112.50	47,112.50
	Not more than 3 months	7,510.00	7,510.00
	More than 3 months but not more than 1 years	198,416.90	198,416.90
	More than 1 years but not more than 5 years	220,389.20	220,389.20
	More than 5 years	60,278.56	62,730.94
	Total	533,707.16	536,159.54

Credit Risk

Quantitative Disclosures

f) Major counterpart y 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	325.74	
		Advances to customer group (amounting more than 10% of banks total capital)	246,750.90	
		Other customers	239,719.76	
		Advance to Staff	46,910.76	
		Total	533,707.16	
	Sector wise loans and advances		Unclassified	Classified
		Government	10,239.23	122.20
		Other public	17,899.58	955.29
		Private	325,583.89	178,906.97
		Total	353,722.70	179,984.46
	Provisioning against loan & advances	Standard	293,628.94	1,802.20
		SMA (Including RST)	60,093.76	304.30
		Total Unclassified	353,722.70	2,106.50
		Substandard	33,860.38	1,453.00
		Doubtful	5,028.01	1,020.70
		Bad & Loss	141,096.07	28,329.50
		Total Classified	179,984.46	30,803.20
		Total	533,707.16	32,909.70
(g) Movement of NPA & Provisions	Taka in million			
	Gross non performing loans(NPLs)			179,984.46
	Non performing loans (NPLs) to outstanding loans & advance			33.72%
	Movement of NPLs (Gross)			
	Opening balance			75,995.50
	Add: Newly during the year			123,775.16
	Less: Cash Recovery			4,843.60
	Written-Off			236.40
	Interest waiver			186.10
	Re-scheduling & restructuring			14,520.10
	Closing balance			179,984.46
	Movement of specific provisions for NPAs			
	Opening balance			23,910.51
	Less : Fully provided debts written off			316.48
	Add : Exchange fluctuation			3.65
	Recoveries of written off			324.36
	Provision made during the year			4,493.97
	Transfer from provision			2,388.00
	Closing Balance			30,804.01

5. Equities: Disclosures for Banking Book Positions

The major portion of the bank's holding of equity exposure is mainly with the purpose of capital gain. The quoted shares are valued both at cost price and market price basis. However, the unquoted shares are valued at their cost price.

Equities: Disclosures for banking book positions																								
Qualitative Disclosures	(a) The general qualitative disclosure requirement with respect to equity risk, including: • Differentiation between holdings in which capital gains are expected and those taken under other objectives including for relationship and strategic reasons • Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.																							
	Differentiation between holdings of equities for capital gain and those taken under other objectives is being clearly identified. The equity positions are reviewed periodically by the senior management. The equity markets are traditionally volatile with a high-risk, high-returns profile. As such investors in the equity market have plan and strategies to reduce their risks and increase their returns. Equity investments must therefore go hand in hand with a good risk management plan in place. In an uncertain market place like the present, investor cannot afford to place all hope in only one thing. Therefore, it is very important to protect the total investment value by means of diversification. Important policies covering equities valuation and accounting of equity holdings in the Banking Book are based on use of the cost price method for valuation of equities.																							
Quantitative Disclosures	Capital requirements broken down by appropriate equity groupings, consistent with the bank’s methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.																							
	Value disclosed in the statement financial position of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value. <table><tr><th rowspan="3">Particulars</th><th colspan="2">Solo</th><th colspan="2">Consolidated</th></tr><tr><th colspan="4">Taka in million</th></tr><tr><th>Cost Price</th><th>Fair Value</th><th>Cost Price</th><th>Fair Value</th></tr><tr><td>Unquoted Shares</td><td>6,084.20</td><td>6,084.20</td><td>6,084.20</td><td>6,084.20</td></tr><tr><td>Quoted Shares</td><td>7,834.40</td><td>11,442.50</td><td>7,834.40</td><td>11,442.50</td></tr></table>	Particulars	Solo		Consolidated		Taka in million				Cost Price	Fair Value	Cost Price	Fair Value	Unquoted Shares	6,084.20	6,084.20	6,084.20	6,084.20	Quoted Shares	7,834.40	11,442.50	7,834.40	11,442.50
Particulars	Solo		Consolidated																					
	Taka in million																							
	Cost Price	Fair Value	Cost Price	Fair Value																				
Unquoted Shares	6,084.20	6,084.20	6,084.20	6,084.20																				
Quoted Shares	7,834.40	11,442.50	7,834.40	11,442.50																				
	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period. Nil																							
	Total unrealized gains 3,247.34 Total latent revaluation gains (losses) Nil Any amounts of the above included in Tier 2 capital as per guideline																							
	Capital charge for equity exposure assessed for total amount is Tk 1,314.20 million in solobasis and Tk 1,824.57 million in consolidated basis.																							

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 assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.	To manage this risk in the banking book, bank considers the impact of interest rate changes on both assets and liabilities, and its particular features including, among other things, terms and timing. Changes in interest rates affect both the current earnings (earning perspective) as well as the net worth of the bank (economic value perspective). JBL periodically computes the interest rate risk on the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. For computation of the interest rate mismatches the guidelines of Bangladesh Bank are followed. Details relating to re-pricing mismatches and the interest rate risk thereon are placed to the ALCO regularly.
	Quantitative Disclosures	(b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).	At 1% increase/ decline in Interest Rate, change in net interest income is Tk149.00 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	JBL makes investment decision based on historical data of market movements of all comparable financial instruments to avoid general market risk. For managing specific risk JBL emphasizes 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 terms & 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	335.20	335.20
			(ii) Equity position risk	1,314.20	1,824.57
			(iii) Foreign Exchange risk	341.50	341.50
			(iv) Commodity risk	Nil	Nil
			Total Requirement	<u>1,990.90</u>	<u>2,501.27</u>

8. Operational Risk

Operational Risk is defined as the risk of losses resulting from inadequate or ailed 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. The bank is going to frame comprehensive operational risk management policy to be approved by the board.

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 to prevent operational risks.
		• Performance gap of executives and staffs	There is no significant performance gap as JBL takes necessary steps for HR 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.
		• Policies and processes for mitigating operational risk	JBL has formed 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 JBL's goal. The audit & inspection division makes a year wise risk based audit plan to carry out comprehensive audits & inspections on the banking operations in procedures are in place & complied with.
		• Approach for calculating capital charge for operational risk	The bank applies 'Basic Indicator Approach' of Basel III as prescribed by BB in revised RBCA guidelines. Under this approach, banks have to calculate average annual gross income (GI) of last three years and multiply the result by 15% to determine required capital charge. Gross Income is the sum of 'Net Interest Income' and 'Net non-interest income' of a year or it is 'Total Operating Income' of the bank with some adjustments as noted below. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average.

Operational Risk	Qualitative Disclosures	The capital charge may be expressed as follows: $K=[(GI1 + GI2 + GI3) \times \alpha] /n$ Where, K = Capital charge under the basic indicator approach GI= Only Positive annual gross income over the previous three years α = 15% N = Number of the previous three years of which gross income is positive Gross income: Gross income (GI) is defined as net “Net Interest Income” plus “Net Non-interest income”. It is intended that this measure should: i) be gross of any provision ii) be gross of operating expenses ,including fees paid outsourcing service provider; iii) exclude realized profit/losses from the sale of securities held to maturity in banking book; iv) exclude extraordinary or irregular items, iv) exclude income derived from insurance					
	Quantitative Disclosures	b) The capital requirements for operational risk <table><tr><th>Solo</th><th>Consolidated</th></tr><tr><th colspan="2">Taka in million</th></tr><tr><td>4,885.12</td><td>4,894.56</td></tr></table>	Solo	Consolidated	Taka in million		4,885.12
Solo	Consolidated						
Taka in million							
4,885.12	4,894.56						

9. Liquidity Ratio

Liquidity Ratio	Qualitative Disclosures	(a) Views of BOD on systems to reduce liquidity risk The board of directors of Janata Bank Limited has always been conscious of managing the assets and liabilities of the bank in order to maximize the shareholders’ value, enhance profitability and increase capital to protect the bank from any adverse financial consequences arising from liquidity risks. The board oversees the measurement and management of liquidity risk profile. BOD plays pivotal rolls in controlling the overall liquidity risk through reviewing various reports and ensuring necessary steps taken by the management. All strategies and policies pertaining to liquidity management require approval of BOD.
	Qualitative Disclosures	Methods used to measure liquidity risk The aim of bank is to maintain adequate liquidity required at all times and in all circumstances. To maintain this goal Janata Bank Ltd identifies and monitors the driving factors of liquidity risk considering the following aspects: - Cash Reserve Requirement (CRR) - Statutory Liquidity Ratio (SLR) - Medium Term Funding Ratio (MTFR) - Maximum Cumulative Outflow (MCO) - Advance Deposit Ratio(ADR) / Investment Deposit Ratio(IDR) - Liquidity Coverage Ratio (LCR) - Net Stable Funding Ratio (NSFR) Bank uses its own liquidity monitoring tool: Liquidity Contingency Plan

Liquidity Ratio	Qualitative Disclosures	Liquidity risk management system	Liquidity Risk Management System of Janata Bank Limited has the following objectives: • To provide adequate liquidity to the bank 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 meet 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.															
	Quantitative Disclosures	(b)	<table><tr><th colspan="2">Solo</th></tr><tr><th>Particulars</th><th>Taka in million</th></tr><tr><td>Liquidity Coverage Ratio (LCR)</td><td>230.13%</td></tr><tr><td>Net Stable Funding Ratio (NSFR)</td><td>104.95%</td></tr><tr><td>Stock of high quality liquid assets</td><td>162,289.44</td></tr><tr><td>Total net cash outflows over the next 30 calendar days</td><td>70,520.76</td></tr><tr><td>Available amount of stable funding</td><td>659,993.26</td></tr><tr><td>Required amount of stable funding</td><td>628,878.83</td></tr></table>	Solo		Particulars	Taka in million	Liquidity Coverage Ratio (LCR)	230.13%	Net Stable Funding Ratio (NSFR)	104.95%	Stock of high quality liquid assets	162,289.44	Total net cash outflows over the next 30 calendar days	70,520.76	Available amount of stable funding	659,993.26	Required amount of stable funding
Solo																		
Particulars	Taka in million																	
Liquidity Coverage Ratio (LCR)	230.13%																	
Net Stable Funding Ratio (NSFR)	104.95%																	
Stock of high quality liquid assets	162,289.44																	
Total net cash outflows over the next 30 calendar days	70,520.76																	
Available amount of stable funding	659,993.26																	
Required amount of stable funding	628,878.83																	

10. Leverage Ratio

(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.
---	--

Leverage Ratio	Qualitative Disclosures		
	Policies and processes for managing excessive on and off-balance sheet leverage		
	Approach for calculating exposure		
Quantitative Disclosures	(b)	Particulars	Taka in million
			Solo Consolidated
		Leverage Ratio	4.16% 4.15%
		On balance sheet exposure	835,242.50 836,591.00
		Off balance sheet exposure	23,527.80 23,527.80
		Total exposure	851,486.70 852,835.20

11. Remuneration

Remuneration	Qualitative Disclosures		
	(a) Information relating to the bodies that oversee remuneration:		
Market Disclosures	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 in what areas of the remuneration process.		
	A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.		
		A description of the types of employees considered as material risk takers and as senior managers including the number of employees in each group.	
		Janata Bank Limited, one of the state owned commercial banks (SCB) operating in Bangladesh, has been playing pivotal role in overall financial system of the country. Being a state owned bank, the remuneration system of Janata Bank Limited is governed under National Pay Scale declared by Bangladesh Government. There is a fixation cell in the bank which works out the pay fixation as per the national pay scale in force. The remuneration process for the employees was conducted under the National Pay Scale 2009 till June 2015 and since July 2015 onward National Pay Scale 2015 was being applied. The remuneration of home based employees of overseas branches and foreign subsidiaries are made under the National Pay Scale and policy announced by the Ministry of Foreign Affairs of the People's Republic of Bangladesh. The local recruits of UAE branches and foreign subsidiaries are remunerated through a pay structure approved by the board of directors. Janata Capital and Investment Ltd, a local subsidiary of Janata Bank Ltd, has a separate pay structure for its employees. Usually the branch managers, Area Head, Divisional Head and senior management of the head office are considered as the material risk takers.	

Remuneration	Qualitative Disclosures	(b) Information relating to the design and structure of remuneration processes: i) An overview of the key features and objectives of remuneration policy. ii) Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, and an overview of any changes that were made. iii) A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.	i) The overall design and structure of the remuneration system of Janata Bank Ltd are as per the national pay scale approved by the Government of the People's Republic of Bangladesh . ii) The process is reviewed only when a new national pay scale gets in force. Janata Bank Limited adopted a new pay scale which was declared by the government of People's Republic of Bangladesh on 15 December 2015 and became effective from 1 July 2015. iii) Not Applicable
		(c) Description of the ways in which current and future risks are taken into account in the remuneration processes. An overview of the key risks that the bank takes into account when implementing remuneration measures. An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed). A discussion of the ways in which these measures affect remuneration. A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	Not Applicable
		(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration: An overview of main performance metrics for bank, top-level business lines and individuals. A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance. A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.	Not Applicable
		(e) Description of the ways in which the bank seeks to adjust remuneration to take account of longer-term performance: A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance. A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through clawback arrangements.	Not Applicable

Remuneration

Qualitative Disclosures

(f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms:

An overview of the forms of variable remuneration offered (ie cash, shares and share-linked instruments and other forms).

A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description of the factors that determine the mix and their relative importance.

There is no variable and deferral remuneration existing in the remuneration system. It does not include any reward for longer term performance. However, an incentive system for the employees on overall performance (Net Profit) of Janata Bank Limited prevails which may be considered as variable remuneration. Salary and all types of benefits provided by the bank are only in the form of cash.

Quantitative Disclosures

(g) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.

Not Applicable.

(h) Number of employees having received a variable remuneration award during the financial year.

Number and total amount of guaranteed bonuses awarded during the financial year.

Number and total of sign-on awards made during the financial year.

Number and total amount of severance payment made during the financial year.

Not Applicable.

(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.

Total amount of deferred remuneration paid out in the financial year.

Not Applicable.

(j) Breakdown of amount of remuneration awards for the financial year to show:

-fixed and variable.

-deferred and non-deferred.

-different forms used (cash, shares and share linked instruments, other forms).

Particulars	Amount in million
Fixed Pay (including bonus)	10,850.63
Variable Pay	-
Total	10,850.63

Particulars	Amount in million
Deferred Pay	-
Non-deferred Pay	10,850.63
Total	10,850.63

(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

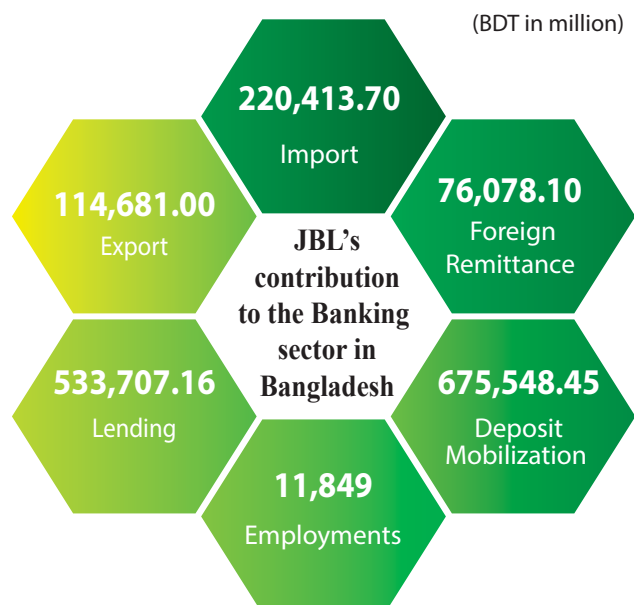
Sustainability is the development that meets needs of the present without compromising the ability of future generations to meet their own needs. Sustainability is a journey. Along the way, organizations need to set goals, measure performance, and integrate a sustainability strategy into their core planning. A sustainable economy should combine long term profitability with ethical behavior, social justice, and environmental care. This means that when companies and organizations consider sustainability - and integrate it into how they operate - they must consider three key areas of their performance: Economic, Environmental and Social.

According to Sustainability Reporting Framework, JBL is reporting on sustainable banking system that enables it to measure, understand and communicate this information. JBL's mission is to make

- Sustainable long term financial performance
- Sustainable and responsible financial services
- Strongly (contribute in socioeconomic development)
- Good governance, regulation and increase stakeholder engagement
- Help in building green environment
- Ensure positive and consistent employee experience

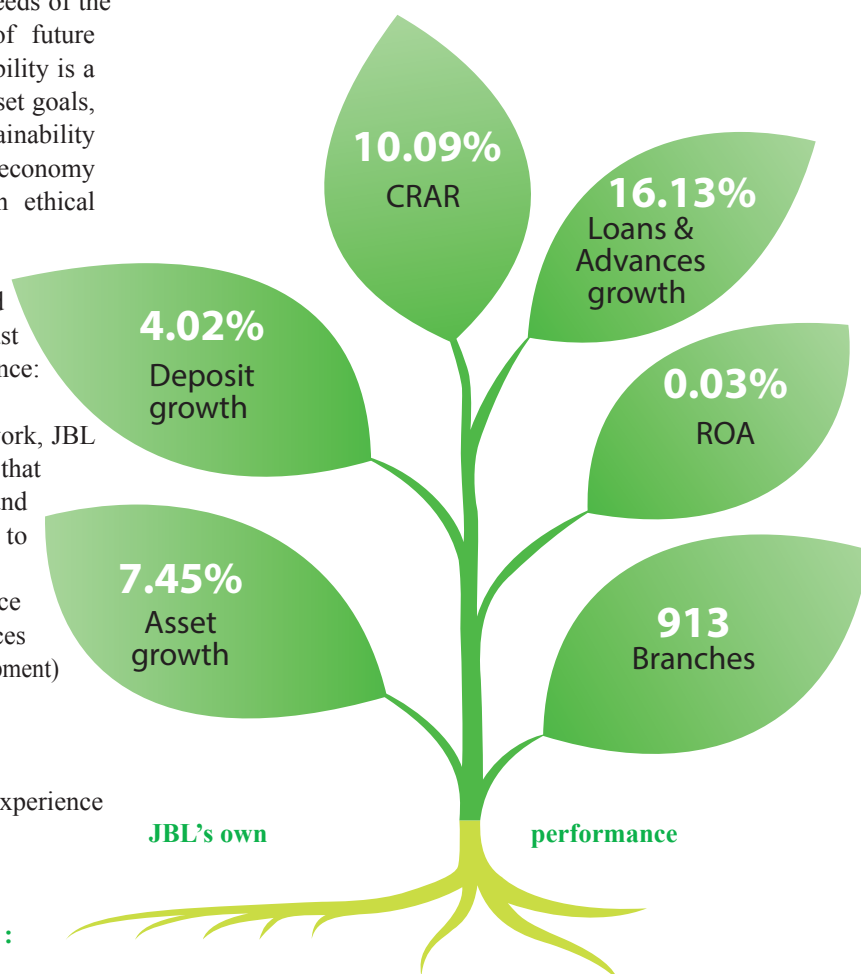
Sustainable Banking: Economic Dimension

According to the data as of 2018 :
National point of view



JBL's own

performance



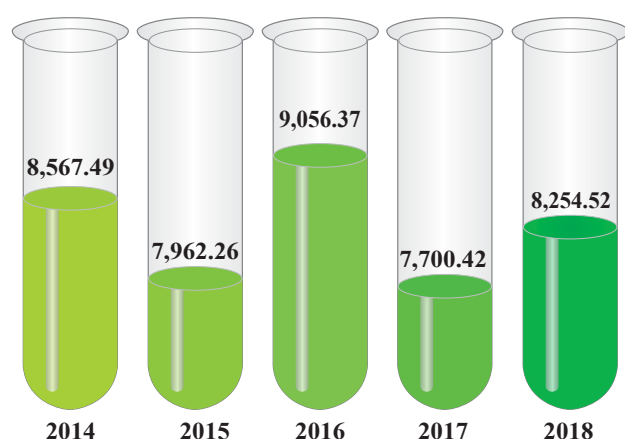
JBL aspires to be one of the major contributors in the economy of Bangladesh both in monetary and non-monetary terms. Financial and operational performance of 2018 represents JBL's strengths. In a period of global economic crisis, JBL acted in line with its sustainable banking mission and transferred resources to real economy. Corporate competencies and advantages enable JBL to keep its strong performance and the bank will continue to support the real economy to leave the crisis behind.

Contribution to National Exchequer

Janata Bank Ltd has significantly contributed to the government's effort in collection of revenue. As per law, the bank deducts taxes at sources, VAT and excise duty from various payments and services and deposits the same to government exchequer. Besides, the bank also pays income tax on own earnings. Total payment to government exchequer from 2014 to 2018 is depicted in the following chart:

Table: Sector wise National Exchequer				BDT in million	
Particulars	2018	2017	2016	2015	2014
Corporate Income tax Paid	1488.38	1,95.46	3,232.17	2,612.33	2,588.32
Source Tax on Salary	95.03	85.00	70.30	8.70	-
Excise Duty	705.96	709.65	720.27	599.43	451.00
Source Tax on Interest on Deposit & Others	4,134.23	3,193.66	3,438.81	3,385.78	3,870.21
VAT on Banking Service	639.61	363.49	365.16	357.81	400.96
Source Tax on L/C commission	109.14	28.99	50.42	53.54	63.71
Source Tax on knit wear, oven garments	754.67	958.16	841.06	691.91	852.49
Source Tax on Export Cash Subsidy	123.52	192.77	202.97	132.29	259.17
VAT on suppliers Bill	187.47	190.09	110.17	103.98	103.17
Source tax on buying house commission	16.51	20.15	25.04	16.48	8.46
Total	8,254.52	7,700.42	9,056.37	7,962.26	8,567.49

Yearwise deposited amount in National Exchequer (BDT in million)



Sustainable Banking: Environmental Dimension

JBL is monitoring evolving environmental regulations and putting in place the obligatory measures to comply. JBL is actively engaging itself with the government to ensure an effective balance between address climate change and the impacts of related regulation on the economy and business. Has an obligation to manage the environmental and social impacts that JBL's activities, products and services have on society, and to respond strategically to the risks that global environmental and social pressures place on our ability to create sustainable value for our stakeholders.

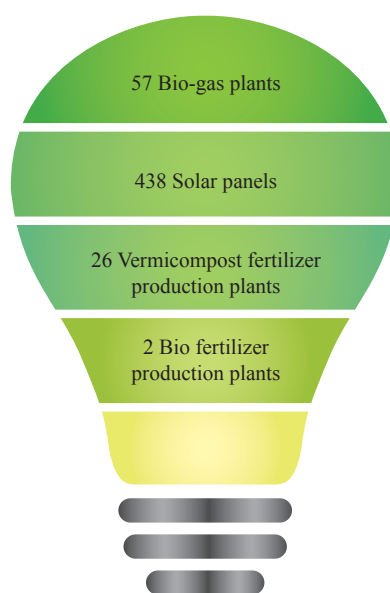
To earn long term sustainability JBL follows the principles:

- Sustainable – Long-term renew-ability and living within our current capacity e.g. resources lasting longer with minimal negative impact.
- Eco Friendly – Practices that are not harmful to the environment e.g. recycling, reusable resources, non pollutive behavior.
- Ethical – Socially responsible practices with minimal impact on the environmental and surrounding community on a global or social level e.g. fair trade, no animal testing, and vegan products.

JBL is fulfilling its sustainable initiatives and obligation through green banking activities.

Green Banking:

As a part of Green Banking, JBL is providing financial support to the activities that are not harmful to the environment. JBL has established a separate Green Banking Unit and have been adopted various measures to ensure Green Banking. A detail of green banking activities is presented on pages 163-165. Horizontal picture list showing green financing in different eco-friendly business projects in 2018:



Sustainable Banking: Social Dimension

Having insatiable thirst to benefit all, JBL has set the wheels in motion to ensure that economic empowerment will trigger social inclusivity. JBL's products are all constructed on a platform based on these two fundamentals which would naturally fuel sustainable development. Being very aligned to the country's vision of inclusive development, JBL has mapped social responsibility agenda very much aligned to the macro development picture, engaging with our community proactively, to build a strong and sustainable foundation of social development. As a state owned bank, JBL is putting strong contribution to create wealth for the communities in which we operate, providing inclusive financial services and supporting SMEs, addressing development in Bangladesh and being relevant to communities.

The table below showing the financing of JBL for development of society:

BDT in million		
Category	Beneficiary	Amount
Women entrepreneurs financing	1,154	771.11
Loans for Self-employment	3,392	30.15
Poverty reduction loans	32,126	1,605.36
Agriculture or Crop loans (FY 2017-2018)	205,401	9,785.10

Corporate Social Responsibility:

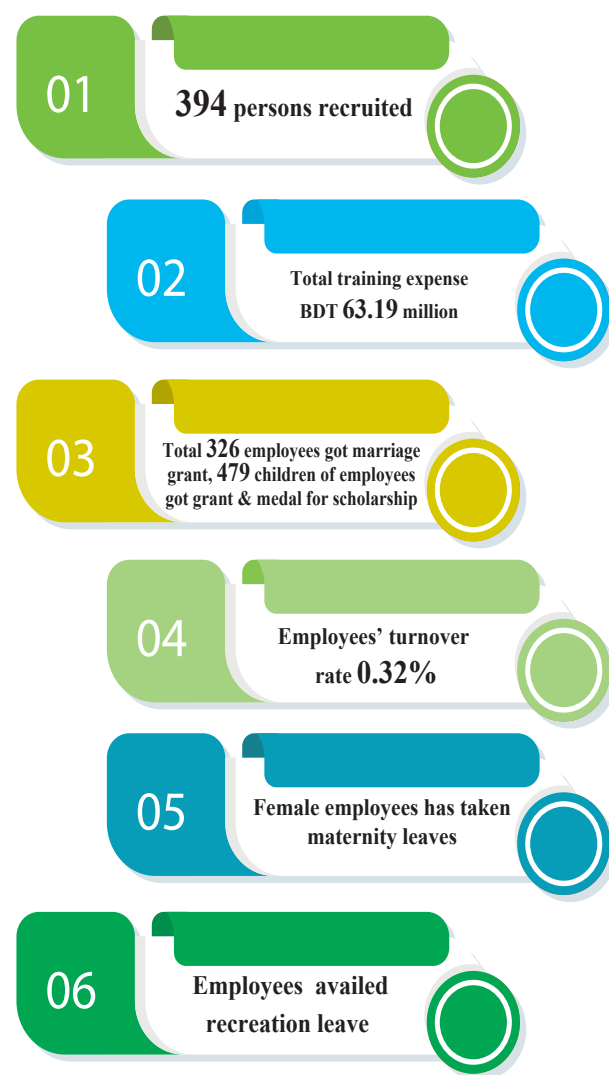
Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2018	2017	2016	2015	2014
	Budget	100	100	100	100	350
1	Education & Research	0.05	0.00	0.00	10.70	11.84
2	Health & Treatment	1.80	0.00	0.00	3.80	25.76
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	11.88
4	Combat against natural calamity	9.00	6.95	7.90	7.90	0.00
5	A try to bring the marginal farmers and the poor out of the grip of loan	0.00	0.00	0.00	0.00	5.00
6	Preservation of history-tradition, culture and sports	0.00	0.00	0.00	0.00	72.58
7	Preservation of environment	0.00	0.00	0.00	0.00	0.25
8	Expansion of technology	0.00	0.00	0.00	0.00	11.11
9	Invention	0.00	0.00	0.00	0.00	0.00
10	Others	2.33	1.08	1.23	0.00	0.00
Total		13.18	8.03	9.13	22.40	138.42

Being one of the leading state-owned commercial banks in Bangladesh, JBL with its 913 branches and 11,849 employees have also realized its responsibilities to the society and are contributing to the amelioration of the social life of the destitute people, infrastructure, environment etc. The following vertical picture list represents a quick view of category-wise contribution under CSR Program in 2018. A detail scenario of activity under corporate social responsibilities is presented on pages 160-162.

Human Resources and the Working Environment at JBL:

People lie at the heart of JBL's corporate social responsibility approach. As a result, one of JBL's key challenges is to support its entire employees from the moment they join the company and throughout their career within the bank. Through emphasis is on social responsibility, JBL aims to develop a committed and fair human resources policy. The following vertical picture list represents a quick view of decent works of human resources in 2018. Details have been presented in page 166-169 under the title "Report on Human Resources".

Highlights of decent work of Human Resource in 2018:



Sustainable Banking Issues, Achievements in 2018 and Future Plans

Issues		Management Approach	Indicators/achievement of JBL as on 31 December 2018	Future plans
Economy	Sustainable long-term financial performance.	▶ Maintaining and enhancing our balance sheet strength. ▶ Meeting regulatory capital and liquidity requirements, while holding capital to fund growth.	▶ 10.09% capital to risk weighted asset ratio (2017:10.06%) ▶ 16.13% Advance growth (2017:14.03%) ▶ Operating profit BDT 9,641.83 million (2017: BDT 11,369.48 million) ▶ Retained earnings BDT 7,814.84 million (2017: BDT 9,163.78 million) ▶ Earnings Per Share is BDT 1.17 (2017: BDT 14.04) ▶ 4.02% Deposit Growth (2017:1.19%)	▶ 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.	▶ JBL follows BB guidelines & BSEC Corporate Governance Guidelines. ▶ Formed 3 (three) sub committees of board i.e. • Executive Committee • Audit Committee • Risk Management Committee ▶ Effective meetings of different committees held in 2018. ▶ 48 board meetings held in 2018 (2017: 48 meetings).	▶ Remain in full compliance with the requirements of law, with corporate governance principles, and with the rules of ethics.
	Sustainable and responsible financial services.	▶ Ensuring an excellent customer experience. ▶ Treating customers in a fair manner.	▶ All products are complaint as per Bangladesh Bank product program guideline. ▶ JBL follows “Money Laundering Act-2012” and “Anti-terrorism Act-2009” with subsequent amendment. ▶ JBL maintains KYC, CTR, STR reporting time-to-time.	▶ Increase investment in IT sector to provide faster services. ▶ Sustain customer interest more.
Responsible to Society	Socio-economic development.	▶ Creating wealth for the communities in which we operate. ▶ Providing inclusive financial services.	▶ BDT 8,254.52 million contribution to National Exchequer (2017: BDT 7,700.42 million) ▶ BDT 191.16 million spend from 2014 to 2018 towards CSR activity. ▶ BDT 1,240.10 million credits among 31,640 poor people to alleviate poverty. According to National point of view ▶ Banking sector employments share is 11,849 ▶ JBL’s share in bank branches is 913 ▶ JBL’s foreign remittance share is BDT 76,078.10 m	▶ JBL will follow the new trends, opportunities and threats in Bangladesh and structures its products, services and sectoral priorities accordingly.
	A positive and consistent employee experience.	▶ Growing leadership capability. ▶ Ensuring health and safety ▶ Introducing performance based incentives/reward.	▶ 11.68% women employees (2017: 11.42%) ▶ Total 753 employees promoted to the next level. (2017: 1,400) ▶ BDT 63.19 million spent for training. (2017: BDT 79.21 million) ▶ 326 employees got marriage grant, 479 children of employees got grant, bond & medal for scholarship.	▶ Continue to support the professional and personal development of the Bank’s human resources
	Human Rights	▶ Committed to eliminate discrimination in all sector of JBL ▶ Keep away and encourage suppliers, depositors, investors from child labor practices and gender discrimination.	▶ There is no incident of discrimination has been occurred in terms of remuneration provided to male and female employees. ▶ There is not any child labor in JBL ▶ JBL’s salary policy is the same in all branches and service points ▶ Committed to upholding the principles of human rights.	▶ JBL will remain stable to upholding the principles of human right and labor interests.
Environment	Environment	▶ Financing in green economy. ▶ Developing environmental risk management capabilities.	▶ Electricity consumption in 2018 is BDT 122.35 million. (2017: BDT 108.16 million) ▶ Fuel consumption in 2018 is BDT 104.93 million. (2017: BDT 104.57 million)	▶ Increase budget for green finance. ▶ Increase uses of renewable energy. ▶ Establish a Sustainable Finance department.

Report on Social Responsibility Initiatives (CSR)

Corporate Social Responsibility

Businesses should make a positive contribution to economic, environmental and social progress with a view to achieving sustainable development and that businesses have a responsibility to avoid and address the adverse impacts of their operations. Corporate Social Responsibility (CSR) is the integration of business operations and values whereby the interests of all stakeholders including customers, employees, investors, the community, and the environment are reflected in the company's policies and actions. The focus of Janata bank's CSR strategy is to help drive value for the Bank, its customers, shareholders, employees, communities and society by creating business value and promoting positive social change. The strategy is integrated into the core business objectives and competencies of the organization, and embedded in day-to-day business culture and operations.

JBL has taken initiatives within some obligations by Bangladesh Bank and the Government. This is why, JBL adheres to the following obligations.

A. Legal obligations

- For mainstreaming CSR in banks and financial institutions in Bangladesh, Bangladesh Bank issued DOS Circular No. 1, dated: 1 June 2008 directing to voluntary engagements in promoting equitable, sustainable development.
- The Government has prescribed 22 areas of CSR in schedule-Kha in Bangladesh Gazette published on 1 July 2010.
- Aligning with the above two, JBL has formulated its own CSR policy and been practicing CSR accordingly.

B. Moral obligations

- Ensure human welfare by integrating people, planet and profit.
- Bring out the marginal and poor people from the vicious circle 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 for building an educated nation.

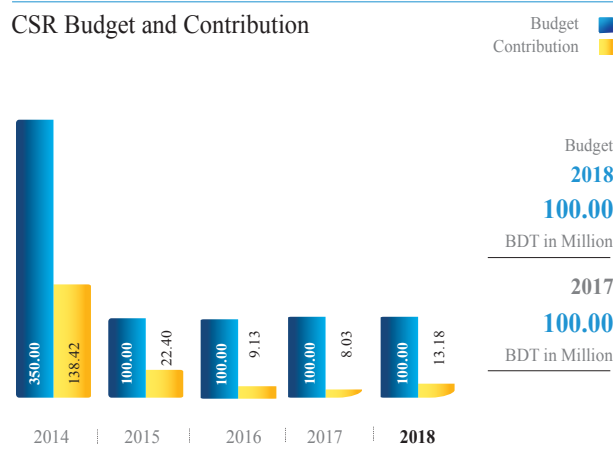
C. Social obligations

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

JBL has characterized its CSR activities and contributed the significant amount of the yearly allocated budget in the following sectors:

1. Education & Research
2. Health & Treatment
3. Poverty reduction & rehabilitation
4. Combat against natural calamity
5. Try to bring the marginal farmers and the poor out of the grip of loan
6. Preservation of history/tradition, culture and sports
7. Preservation of environment
8. Expansion of technology
9. Invention
10. Others.

For the following categories, the bank has budgeted total BDT 750.00 million and contributed a total BDT 191.16 million from 2014 to 2018 against the budget. The graph below showing last 5 (five) years budget and contribution of CSR fund.



The table below showing the category-wise contribution from 2014 to 2018.

Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2018	2017	2016	2015	2014
	Budget	100	100	100	100	350
1	Education & Research	0.05	0.00	0.00	10.70	11.84
2	Health & Treatment	1.80	0.00	0.00	3.80	25.76
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	11.88
4	Combat against natural calamity	9.00	6.95	7.90	7.90	0.00
5	A try to bring the marginal farmers and the poor out of the grip of loan	0.00	0.00	0.00	0.00	5.00
6	Preservation of history-tradition, culture and sports	0.00	0.00	0.00	0.00	72.58
7	Preservation of environment	0.00	0.00	0.00	0.00	0.25
8	Expansion of technology	0.00	0.00	0.00	0.00	11.11
9	Invention	0.00	0.00	0.00	0.00	0.00
10	Others	2.33	1.08	1.23	0.00	0.00
Total		13.18	8.03	9.13	22.40	138.42

Keeping the thought of the poor, marginal people, freedom-fighters, and educational institutions in the deprived areas all over the country, the bank has categorized them in the following types and benefitted good number of people and organizations from 2014 to 2018.

Beneficiaries (in person)							
Year	Freedom fighter	Poor & Marginal People	Educational Institution	Handicap Related Organization	Various Professional Organization	Miscellaneous	Total
2018	1	30,000	1	0	2	19	30,023
2017	0	26,000	0	0	0	12	26,012
2016	0	25,000	0	0	0	12	25,012
2015	0	21,000	3	0	0	1	21,004
2014	147	992	258	7	98	125	1,627
Total	148	102,992	262	7	100	169	103,678

1. Education & Research

Considering the benediction of education in national progress and development of human resource, the main allocation of CSR budget has been targeted to the development of education. JBL contributed BDT 22.59 million from 2014 to 2018 under above category.

2. Health & Treatment

JBL sets top priority on health initiatives and provides

assistance in buying equipment for infra-structure development of the government and non-govt. hospitals. Besides, emphasis is given on the treatment of sick, poverty-stricken freedom-fighters and their families as well as famous persons those who feel shy to disclose their financial crisis even in time of treatment. JBL contributed BDT 31.36 million from 2014 to 2018 under above category.



Md. Asaduzzaman, General Manager Divisional office Sylhet, JBL was present at the program of distributing Blanket among the poor people in Sylhet area.

3. Poverty Reduction & Rehabilitation

Being a socially responsible bank, JBL comes forward for humanitarian cause with passion and affection. For poverty reduction and rehabilitation, the bank individually and in co-operation with other private or volunteer organizations provides financial support. JBL contributed BDT 11.88 million from 2014 to 2018 under above category.

4. Combat against Natural Calamity

Under the programme, Janata Bank Limited stretches its helping hand to the people who are affected by flood, cyclone, earth-quake, winter, fire etc. JBL contributed BDT 31.75 million from 2014 to 2018 under above category.



Md. Sakhawat Hossain, General Manager Divisional Office, Rangpur was distributing blankets among the poor people in Rangpur area.



General Manager Shah Md. Asad Ullah handing over blankets among the orphan students at “Winter Clothes Distribution Program” held in Faridpur.

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. In this case, interest of the loans and other expenses will be 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-dependend gradually. Likewise, assistance is provided from the CSR fund of the bank for the small leather goods producers in a healthy atmosphere for producing quality products. JBL contributed BDT 5.00 million from 2014 to 2018 under above category.

6. Preservation of History, Tradition, Culture and Sports

For the purpose of building a tyranny-free society and flourishing of culture with the concept of liberation war, preservation of primitive history with archaeological places, expansion of sports, Janata Bank CSR fund is on the move. Besides, the financial assistance for arranging programmes for celebration of different Red Letter Days having the enzyme of nation building, the CSR fund of the Bank loves to leave a

footstep. Above all, according to the instruction of Bangladesh Bank, Janata Bank Limited is inspiring publishing books and making of films/advertisement on anti-terrorism (Jongibad). JBL contributed BDT 72.58 million from 2014 to 2018 under above category.

7. Preservation of Environment

For sustainable development, preservation of environment and establishing a wave of mob-sense has become an urgent need. Any environment related organization that takes the effort of preserving the environment, the bank stays by their sides. Besides, in the field of tree plantation, green-belts, sanitation, and pure drinking water etc. the bank provides assistance. Preference is given on uses of technology, solar energy etc. for promoting green banking. JBL contributed BDT 0.25 million from 2014 to 2018 under above category.

8. Expansion of Technology

For building technology based skilled human resource, the bank allocates handsome amount of money. Computer is one of the marvels of modern technology. For building the “Digital Bangladesh” outlined by the government, full set of computers are being provided to govt./ non-govt./ educational institutions, non-profitable organizations from CSR fund. JBL contributed BDT 11.11 million from 2014 to 2018 under above category.

9. Invention

Besides the categories cited, any invention that can influence the development of the nation by the growth of agricultural production, processing environment-friendly foods, technology, Janata Bank Limited goes for helping the project financially.

10. Others

JBL has given BDT 2.33 million under above category in 2018 to establish a day care center for children of employees of JBL and other banks in joint collaboration with partner banks.

Report on Environmental Initiatives (Green Banking)

Environmental Issues

Environmental pollution is engulfing the earth gradually and making it unlivable for the human being and other creatures. Air pollution, water pollution, garbage and pollution of the natural environment are all challenge for us which are mainly caused by deforestation, destruction of wetlands, depletion of soil nutrients etc. Natural calamities like floods, cyclones and tidal-bores also result in severe socio-economic and environmental damage. It is more prone in case of Bangladesh and now beyond tolerance. Vehicle emission, industrial discharge, arsenic contamination, deforestation, destruction of wetlands, depletion of soil nutrients etc. causes the environmental pollution. Environmental degradation of Bangladesh is also caused due to poverty, over-population and lack of awareness on the subject.

The rapid change in climate will be too great to be adapted by the eco-systems, since the change have already made direct impact on biodiversity, agriculture, forestry, dry land, water resources and human health. In recent years, Bangladesh is making progress in addressing its environmental issues by accelerating green banking initiatives.



Make the Earth Green

Environmental Risk in Banks

Environmental and climate change risk can hamper the business stability of the borrowers in respect of both profitability and reputation. Consequently, the extent of risk for the banks will be higher. So, we have incorporated environmental and climate Change risk as part of the existing credit risk management prescribed to assess a prospective borrower. Bank's major environmental impacts 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, but also makes good business sense. Our approach to environmental and social risk management is based on a combination of policy, standards and guidance.

Environmental Obligations of Janata Bank:

a. Legal Obligations

- To comply with relevant environmental legislation;
- To ensure adoption and formulation of environment friendly banking policy.

b. Social Obligations

- To minimize environmental degradation;
- To promote environment-friendly practices;
- To reduce carbon footprint from the banking activities;
- To encourage stakeholders in green activities;
- To promote awareness in the society about the green house effect.

c. Economic Obligations

- To ensure environment protection measures in lending;
- Mass investment in green finance.

Environment Protection Initiatives

JBL has given emphasis to protect environment pollution. The bank has been adopted and implemented regulatory legislation. In this regard JBL has done the following:

- Formulation of Green Banking Policy
- Formation of Sustainable Finance Unit
- Formation of Sustainable Finance Committee
- Budget Allocation for Green Financing
- Online Banking
- Green Marketing
- Green Awareness and Training
- Creation of Climate Risk Fund/CSR Activities

A. Formulation of Green Policy

Giving importance of environment protection the Board of Directors of JBL has approved a Green Banking Policy outlined in line with BRPD Circular 02/2011 of Bangladesh Bank. The policy has now been implemented in lending and internal environment management.

B. Sustainable Finance Unit

The Sustainable Finance Unit has been formed and approved by the Board of Directors'. The unit is assigned

to formulate the following:

- Environment friendly banking policy;
- Environmental and social risk management policy;
- Sector wise environmental and social risk management policy;
- Green Office Guide
- Green Strategic Plan etc.

C. Sustainable Finance Committee

We have a Sustainable Finance Committee headed by a Deputy Managing Director. The committee evaluates and supervises the activities of sustainable finance unit.

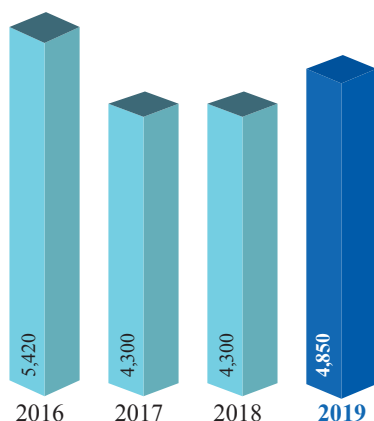
D. Budget Allocation

We are aware of environmental degradation and so are giving priority in green finance. BDT 4300 million is allocated for the year 2018.

(BDT in million)

Year	Budget
2019	4,850.00
2018	4,300.00
2017	4,300.00
2016	5,420.00

Green Budget



E. Green Financing

We have given preference to eco-friendly business activities and energy efficient industries. Environmental infrastructure such as renewable energy project, clean water supply project, Effluent Treatment Plant (ETP) and projects with ETP, solid & hazardous waste disposal plant, bio-gas plant, bio-fertilizer plant, brick fields having Hybrid Hoffman Kiln (HHK) technology are encouraged as a part of green financing practices. We are also financing in various eco-friendly projects under re-financing scheme of Bangladesh Bank at

a subsidized rate of interest. Green finance includes:

- Loan to 438 solar panels
- Loan to 57 biogas plants
- Loan to 09 HHK & Tunnel kiln brick fields
- Loan to 26 Vermi composed fertilizer



Finance in Biogas plant

F. Online Banking

At present all of 913 branches are providing online banking services complying with the Government's 'Digital Bangladesh' strategy. For performing online banking, the bank has launched Realtime Online Banking activities by the real time centralized online Core Banking System (CBS) software TEMENOS-24 (T24) in all the branches. We have installed 64 ATM booths and shared more than 8,000 ATM of other banks across the country.

G. Green Marketing

It is marketing of products and services based on environmental factors or awareness. Presently we are advertising our products/brand, notice, circular etc. through internet/electronic media.

H. Green Awareness and Training

To encourage environment friendly banking, employee awareness and training on environmental and social risk are essential. JBL Staff College and Sustainable Finance Unit are continuously organizing training courses on Green Banking to train up executives/officers. Credit departments are assigned for developing knowledge/awareness among the consumers and clients on environmental degradation and green banking.

I. Climate Risk Fund/CSR activities

We have created a 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 programme and project and for low-interest finance.

Management of In-house Environment

JBL has taken a number of initiatives for in-house environment management. The following initiatives are taken in this regard:

- ✓ A 'Green Office Guide' has circulated to the employees for implementation;
- ✓ Measures have taken to save electricity, water and paper consumption;
- ✓ Applying eco-font in printing to reduce ink and paper;
- ✓ Use of scrap paper for drafting;
- ✓ Installation of printers having both sides printing option to lessen use of paper;
- ✓ Introduction of Real Time Gross Settlement (RTGS) in all branches;
- ✓ Introduction of Bangladesh Electronic Fund Transfer Network (BEFTN) to reduce dependency on paper based transaction;
- ✓ Installation of online MIS software for data collection, analysis and management reporting;
- ✓ Installation of Personal Management Information System (PMIS) software for Human Resources Management;
- ✓ Introduction of online banking in all of its 913 branches;
- ✓ Introduction of web-mail system for paperless communication;
- ✓ Use of ecofriendly lights in branches/offices of the bank;

Green Banking compliance issues

We have complied of the following issues required for green banking policy:

- Own green banking policy;
- Sustainable Finance Unit and Sustainable Finance Committee;
- Budget allocation for green finance;
- Incorporation of Environmental Risk in the Credit Risk Management;
- In-house environment protection initiatives;
- Introduction of green guide;
- Introduction of green product;
- Introduction of green marketing;
- Online banking;

- Employee training and Consumer awareness;
- Green strategic plan;
- Disclosure and reporting of Green Banking;

Outlook towards Green Banking

JBL is playing a crucial role in promoting environmentally sustainable and socially responsible investment. Following are the future plan of JBL to minimize environmental risk and achieve maximum benefit from its eco-friendly investment:

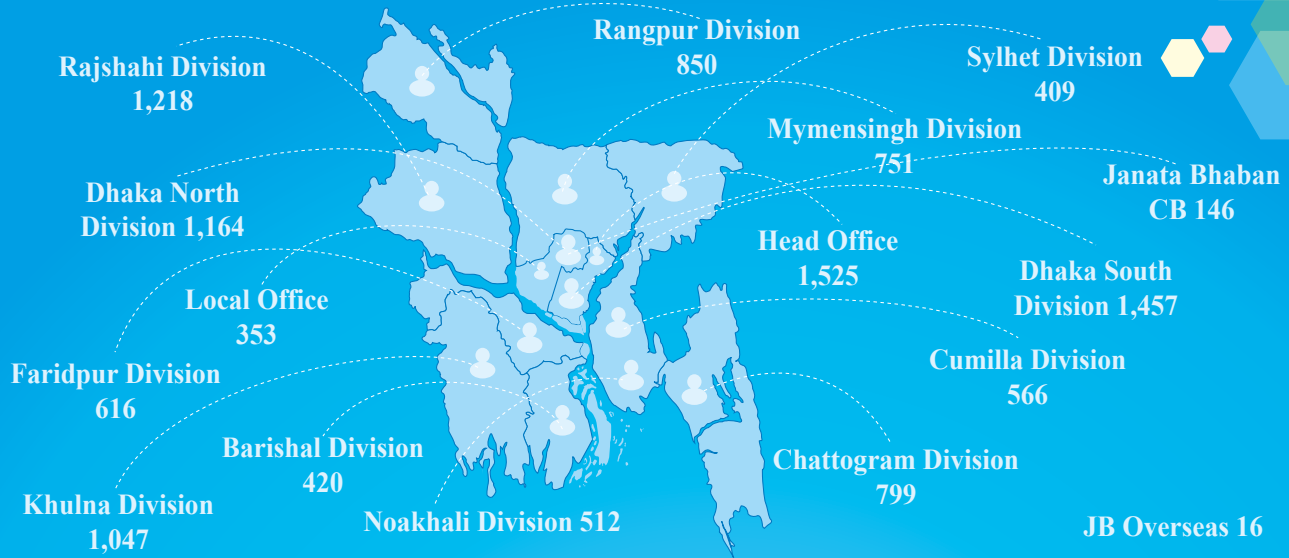
- ❖ Focused on socially responsible investment;
- ❖ Designed to aid environmentally conscious businesses and consumers through better loan rates and other incentives;
- ❖ Planned to increase sustainable green finance;
- ❖ Future plan to set up "Green Branch";
- ❖ Installation of Solar Panels in branch offices;
- ❖ Green Finance in 50 products under Bangladesh Bank re-financing scheme.
- ❖ Arrangement of Training/Workshop to create awareness among the stake-holders.
- ❖ Designing a proper environmental management system to manage environmental risks.



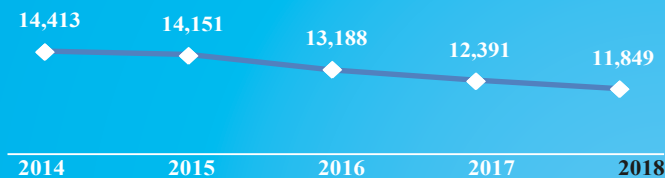
Finance in Solar Energy

To achieve inclusive, resilient and sustainable economic growth, JBL is taking more initiatives for environment friendly investment. JBL is also trying to control the environmental impact of its client's business by playing a pro-active role to take environmental and ecological aspects as part of its lending principle.

Report on Human Resources

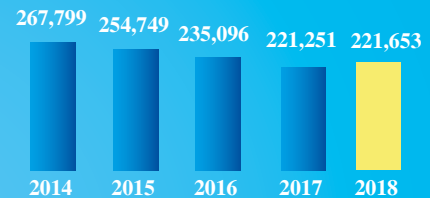


Workforce Evolution 2014-2018



Human Capital

(BDT in Million)



Religious Diversity 2018



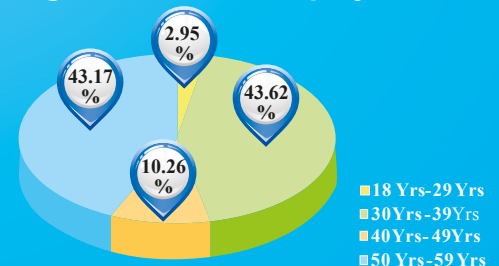
Promotion in 2018



Talent Acquisition 2014-2018

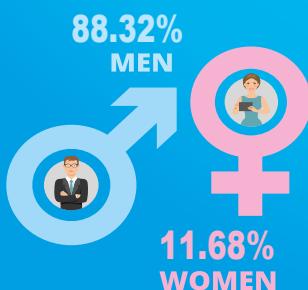
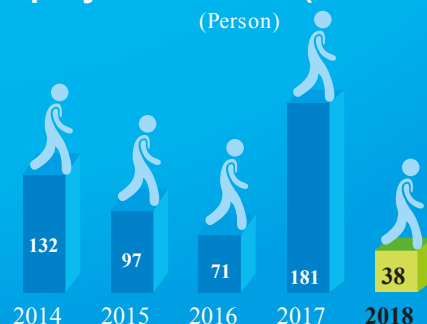


Segmentation of Employee



Employee Turnover (2014-2018)

(Person)



Report on Human Resources

Human Resource plays an instrumental role in securing the future success. In doing so, the function is guided by its long-term vision of working in partnership to create an environment where employees can thrive and are enabled to deliver sustainable organizational performance. With 11,849 employees from nationwide working for Janata Bank Limited, Human Resources play a vital role in fulfilling the vision of the bank as well as for the country. The Bank aims at to be an attractive national employer in the financial sector and is pursuing this goal through the strategic Human Resources (HR) agenda by driving cultural transformation, making a real difference in diversity and inclusion, redesigning reward structures and fostering strong leadership and talent management. Over the last year, Human resource division of Janata Bank Limited has made significant contributions to building employees capabilities and to meeting both regulatory standards and society's expectations. JBL recognizes the value of a diverse and inclusive organization. The Bank embraces the opportunities and challenges represented by demographic changes. However, diverse teams can perform to their potential in a work environment that is built on trust, respect and openness. Therefore, Janata Bank Limited has expanded view of diversity, creating a broader, deeper understanding of the power of diverse perspectives from across different cultures, abilities,

genders, generations, ethnicities, orientations, and points of view.

Janata Bank Limited knows that educational qualifications of employees can increase growth and development of the organization as it provides a wide range of scopes. JBL has total 5,977 post graduate employees. This means JBL has well educated, talented employees which will help the organization to gain the decisive goal.

Educational Background of the Employees as on 31 December 2018 :

SL.	Degree Particulars	Male	Female	Total
1	PhD	7	0	7
2	Professional Degree (FCA/CA/CMA/ACCA)	4	0	4
3	Post Graduate	5,136	841	5,977
4	Doctor	0	1	1
5	Computer Engineer	246	29	275
6	Architect	1	0	1
7	Civil Engineer	21	1	22
8	Textile Engineer	9	1	10
9	Leather Engineer	20	0	20
10	LLB	32	2	34
11	Graduate	1,430	155	1,585
12	HSC	807	102	909
13	SSC	174	20	194
14	Below SSC	2,578	232	2,810
Total		10,465	1,384	11,849

Diversity of Human Resources according to Designation, Gender and Religion as on 31 December, 2018 (Existing) :

SL.	Designation	Male (10,465 person)				Female (1,384 person)				Total
		Muslim	Hindu	Christian	Buddhist	Muslim	Hindu	Christian	Buddhist	
1	CEO & Managing Director	1	0	0	0	0	0	0	0	1
2	Deputy Managing Director	4	0	0	0	0	0	0	0	4
3	General Manager	31	0	0	0	0	0	0	0	31
4	Deputy General Manager	119	12	2	0	13	1	0	0	147
5	Assistant General Manager	265	41	0	0	31	5	0	0	342
6	Senior Principal Officer	580	97	0	1	116	16	0	2	812
7	Principal Officer	1,065	246	3	11	200	32	0	0	1,557
8	Senior Officer	1,842	387	1	6	311	55	0	0	2,602
9	Officer	1,296	228	0	12	171	49	0	1	1,757
10	Officer-Teller	1,251	248	2	9	146	34	0	3	1,693
11	Officer-Rural Credit	446	93	1	0	85	21	0	1	647
12	Assistant Officer Grade -1	286	23	0	1	11	4	0	1	326
13	Assistant Officer Grade -2	209	5	0	0	6	0	0	0	220
14	Support Staff Category -1	54	1	0	0	0	0	0	0	55
15	Support Staff Category -2	1,507	75	1	3	66	3	0	0	1,655
Total		8,956	1,456	10	43	1,156	220	0	8	11,849

Talent Acquisition:

To meet the Bank's junior talent needs, HR division of JBL began to apply a more consistent approach to hiring.

In 2018, 394 graduates joined JBL. HR division has carried out a massive talent acquisition (Total 1,836) regularly from 2014 to 2018.

Year Wise Recruitment of JBL in Different Grades :																
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		
2018	0	0	0	0	5	0	338	51	0	0	0	0	0	0	394	
2017	0	0	3	0	27	3	0	0	219	38	0	0	0	0	290	
2016	0	0	0	0	29	0	0	0	0	0	0	0	0	0	29	
2015	0	0	0	0	0	0	151	38	0	0	398	99	0	0	686	
2014	0	0	0	1	0	0	0	0	0	0	0	0	400	36	437	
Total	0	0	3	1	61	3	489	89	219	38	398	99	400	36	1,836	

Territorial Management:

JBL is devoted to the concept of staff mobility to meet the needs of the organization in duty stations around the country and to offer staff members the opportunity to acquire new skills, broaden their knowledge and gain experiences in different areas of responsibility.

Controlling offices/Division Wise Manpower as on 31 December 2018 :					
SL.	Name of Division/Office	No. of Unit (office/Branch)	Male	Female	Total Employees
1	Local Office	2	319	34	353
2	Janata Bhaban CB	1	132	14	146
3	Dhaka North	109	1,278	179	1,164
4	Dhaka South	59	841	323	1,457
5	Chattogram	86	705	94	799
6	Sylhet	96	943	104	409
7	Khulna	156	1,110	108	1,047
8	Barishal	64	394	15	420
9	Rajshahi	45	374	46	1,218
10	Rangpur	79	776	74	850
11	Cumilla	9	16	0	566
12	Mymensingh	71	537	29	751
13	Faridpur	83	659	92	616
14	Noakhali	79	1,343	182	512
15	JB Overseas	60	558	58	16
16	HO Department	61	480	32	1,525
Total		1,060	10,465	1,384	11,849

Aptitude Development through Training and Learning:

To keep our employees well-informed of all the latest enlargements in the banking sector, the bank continues to organize training & workshop for the officers & executives in an effort to improve their professional adeptness. The bank is giving the highest importance on training of its employees as a continuous process of human resources development. In the year 2018 JBL spent BDT 63.19 Million on training and development.

Occupational Benefits, Health and Safety issues at JBL:

Giving benefits to employees, JBL sees it as social benefit because JBL is a bank of 11,849 employees. JBL's salary policy is the same in all branches and service points for the beginner level. There is no incident of discrimination in terms of remuneration provided to male and female employees.

Employees of JBL also avail loan facilities in the form of staff house building loan, computer loan, executive car loan and motor cycle loan.

In addition, JBL contributed BDT 23.22 million among employees as medical assistance from welfare fund in 2018. Every year, JBL allocates budget for contribution to sickness of employees.

Employees of JBL also get health assistance from welfare and benevolent fund. In the year 2018, welfare and human

resource department given Total BDT 89.61 million among 1,498 employees for marriage grants, scholarship, retirement benefit and death benefit from benevolent fund.

Year wise Financial Assistance from Benevolent Fund							BDT in million
		2018		2017		2016	
Sl	Category	No. of beneficiaries	Amount	No. of beneficiaries	Amount	No. of beneficiaries	Amount
1	Marriage Grant	326	11.52	304	6.06	352	7.01
2	Scholarship Grant	479	9.60	578	11.64	580	8.76
3	Death Benefit	44	6.14	92	9.78	75	4.81
4	Retirement Benefit	649	62.35	1,042	65.48	583	41.22
Total		1,498	89.61	2,016	92.96	1,590	61.80

JBL has appointed a contractual full time medical consultant and a permanent female doctor to provide employees medical treatment. A medical section is located on the 5th floor of Head Office. Besides this, JBL also has medical retainer in different places of the country to support the employees outside of the head office.

Calling to mind the sudden illness resulting from various issues of the employees JBL has reserved an ambulance for prompt service. Fire extinguishers, buckets of sand, have been kept at arm's length in every floor of the head office and most of the branches for taking primary action against sudden fire. Prioritizing safety of the employees from unwanted incidents, a bilateral agreement has been signed on the 24th November, 2014 between the bank and Bangladesh Ansar & VDP. Besides, considering privacy issues bank has separate restrooms and prayer room for females to be fresh and say their prayers.

Grievance Management:

Janata Bank Limited knows that employee dissatisfaction is a potential source of trouble, whether it is expressed or not. In JBL whenever an employee is confronted with a grievance, he presents his problem to his immediate supervisor. If the employee is not satisfied with superior's decision, then he discusses his grievance with the departmental head. If the departmental head fails to redress the grievance, then it may be referred to chief executive as he knows the employees' feelings and opinions about the company's policies and practices.

Vacation, Recreation leaves and Absences in 2018:

As there are many stress in banking profession, the employees need refreshment which will increase their integrity, regularity, responsibility and ability to do the job successfully. In 2018 employees availed recreation and maternity leave which will help to build a healthy and promising future for the organization as well as for the country.

Promotion, Motivation and Reward:

Promotion is an effective tool for reward and motivation as well as improvement of employee's skill and increase job satisfaction. Total 5,877 employees were promoted to the next higher level in the last five years. In 2018, total 753 employees of different grades were promoted to the next higher level.

Promotion Scenario in 2018 :				
SL.	Designation	Male	Female	Total
1	General Manager	10	0	10
2	Deputy General Manager	27	6	33
3	Assistant General Manager	57	10	67
4	Senior Principal Officer	109	27	136
5	Principal Officer	247	43	290
6	Senior Officer	204	11	215
7	Officer	1	0	1
8	Officer-Teller	1	0	1
9	Assistant Officer Grade -1	0	0	0
10	Assistant Officer Grade -2	0	0	0
11	Support Staff Category -1	0	0	0
12	Support Staff Category -2	0	0	0
Total		656	97	753

Succession Planning

Through succession planning JBL ensures that employees are recruited and developed to fill each key role within the company. JBL recruits better employees, develop their knowledge, skills and abilities, and prepare them for advancement or promotion into ever more challenging roles. To develop the employees, JBL practices lateral moves, assignment to special projects, team leadership roles and both internal and external training and development opportunities.

Personnel Management Information System (PMIS):

Human Resources Development Department (HRDD) of JBL has introduced a Web based Real-time HR management program named 'Personnel Management Information System (PMIS)' with the technical assistance of ICTD (System). An elaborate database has been established with employee's personal, family and service information.

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 self-information. Jobs related to Transfer-Posting, Release-Joining, Leave Record & Transaction, Promotion data calculation etc. are doing in full swing by PMIS Program. The tremendous success of PMIS program are digitized Real time Pay fixation, Salary disbursement, Annual increment sanctioned & Income Tax Return calculation of all employees of JBL.

From 2016, JBL is issuing smart Bank ID card for its employees by using the PMIS data. There is a QR code in the back side of ID card. The English version of the text of ID card is encrypted in QR Code which can be decrypted by a mobile apps. This machine readable Bank ID card can be used for multiple purposes.

JBL is the pioneer and till date the only one state owned bank which is using the PMIS program as ERP solution for its total HR management.

Human Resource Accounting (additional information):

Human Resource Accounting Provides useful information to the management, financial analysts and employees.

JBL regularly works out and looks into some important areas of Human Resources Accounting for mathematical and co-relational understanding on the main business factors. The following table projects the age group wise value of human resource ascertained (using Lev & Schwartz law) by present value of future earning model:

Age Group Wise Human Capital as on 31 December 2018							BDT in million
Sl	Age Group	Male	Female	Per Capita Value	Total Number of Employees of the group	Percentage of age group	Total Value
1	18-29	267	83	2.55	350	2.95%	1,359.10
2	30-39	4,495	673	7.26	5,168	43.62%	37,138.73
3	40-49	1,078	138	11.82	1,216	10.26%	15,174.00
4	50-59	4,623	490	30.80	5,113	43.15%	167,920.51
5	Over 60	2	0	30.56	2	0.02%	61.12
Total		1,0465	1,384		11,849	100.00%	221,653.46

Employee Turnover:

JBL knows high turnover rates represent a significant sunk cost for the company that can't be recouped. By improving the environment at work, practicing smart hiring strategies and ensuring optimal arrangement, JBL is keeping turnover at a healthy minimum. In 2014 it was 0.92% and in 2018 it is 0.32%.

Average Employee Turnover (voluntary) Rate :				
SL.	Year	Number of Employees who left the Bank	Total Employees (Closing Position)	Average Employee Turnover Rate (%)
1	2018	38	11849	0.32
2	2017	181	12,391	1.46
3	2016	71	13,188	0.54
4	2015	97	14,151	0.69
5	2014	132	14,413	0.92

Implementation of National Integrity Strategy

“সোনার বাংলা গড়ার প্রত্যয়-জাতীয় স্বচ্ছচার কৌশল বাস্তবায়ন” :

JBL has formed a committee named “Ethics Committee” which is comprised of 10 members headed by CEO & MD to implement National Integrity Strategy of Government Peoples’ Republic of Bangladesh “সোনার বাংলা গড়ার প্রত্যয়-জাতীয় স্বচ্ছচার কৌশল বাস্তবায়ন”. To materialize the strategy, JBL formed 90 (ninety) 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 in automation system. Furthermore, JBL has taken initiatives to launch Organogram: 2014-2018 for 5 years and to build IT audit and IT security cell

Future outlook:

- To implement proper performance based rewarding.
- To develop appropriate succession plan.
- To implement “National Integrity Strategy” in every sector of JBL.
- JBL will drive cultural change at all levels which will affect many other areas of HR including promotion, reward and diversity.

Report on Financial Inclusion

Financial inclusion is now a key element for the sustain-able economic development which is now recognized as an important part of the mainstream thinking on economic growth. A majority of the country's population still remains unbanked although our country has a noticeable economic growth rates in recent years. Global trends have shown that in order to achieve inclusive development and growth, the expansion of financial services to all sections of society is of utmost importance. As a whole, financial inclusion should spread in the rural as well as financially backward pockets of cities for smooth growth of the economy.

As a developing country, we have scope of financial inclusion through which we can embrace the wide range of unbanked people to regular banking operations. As greater financial inclusion can have a positive impact on the lives of the poor and the disadvantaged segment of population JBL is trying it's best to expand banking services to the unbanked people for the development of rural as well as sustainable economic growth.

Reasons for unbanked population

A small number of adults in Bangladesh have a bank account and the rest are excluded from formal banking/ financial services. There are some certain reasons for a large number of unbanked population in our country:

- Lack of awareness among the poor segment of population.
- Geographical inaccessibility;
- Poor infrastructure;
- Most unbanked people living in remote rural areas;
- Lack of feasible financial services provided by banks;
- High cost of banking services;
- Lack of financial education and understanding.



Activities of JBL for Financial Inclusion

JBL has taken good steps for expansion of financial inclusion activities:

- Disbursed interest free credit facilities to the landless and marginal farmers;

- Opening of branches in remote rural areas.
- Extending banking services for well-being of the marginal labour group and farmers.
- Subsidized rate of interest in credit facilities.
- Relaxation of norms and policies for the unbanked poor and disadvantaged people intended to open accounts.
- Relaxed agricultural credit policies and norms for stimulating financial inclusion.
- Government subsidies are channeled to the poor farmers.
- Extending Agricultural/Rural credit to poor segment of population through our wide branch network across the country.
- School Banking program for the students.

Our outlook to Financial Inclusion:

To ensure stable and equitable economic growth by a wide range of financial inclusion, to create savings in the economy and to provide financial services to unbanked people JBL has outlined the following goals to extend formal banking services are:

- Removing barriers of banking for poor rural populations;
- Extending financial education and understanding through suitable financial policy and products;
- Designing new products exclusively for the poor and unbanked people;
- Expansion of micro-finance and SME loan activities in different parts of the country;
- Technological innovation/adoption and its infrastructural development in terms of cost and time efficiency;
- Opening of branches in unbanked rural areas;
- Access for all households to a full range of financial services at a reasonable cost

There are potential uncovered areas in the economy that can attract our initiatives for channeling nation-wide institutional financial services to all unbanked people by innovative product and technology. We are hopeful to offer a simple, secure, convenient and cost efficient financial service to unbanked segment of population and thus accelerate the overall socio economic development of our beloved country.

JBL aims to offer quality financial services in a convenient way, extending access to all segments of the population and providing equal opportunities and reducing inequalities in our developing economy.

Management Report and Analysis

Janata Bank Limited is proactive in its approach towards empowering the unbanked segment by offering suitable financial products & services and making them financially literate. The Bank is consistently working towards strengthening the financial inclusion initiatives by leveraging the Government's Digital programs. Banking industry has started changing its direction towards new opportunities. The country enjoys modest but steady economic growth. Its current development strategy is based on the premise that the creation and distribution of wealth occurs through the acceleration of growth driven by competitive market forces, with the government facilitating growth and making a clean break from the practices of a controlled economy where private investment is constrained. The government has steadily liberalized its trade regime. Bold government spending aimed at upgrading the country's infrastructure and robust private consumption due to higher salaries and low inflation are the backbone of Bangladesh's solid growth trajectory.

JBL as one of the largest state-owned commercial banks of the country kept its performance momentum moving by keeping its operation activities and achievements at satisfactory level. In the face of competitive market, JBL recorded growth in deposit, loans and advances, CRAR, recovery against written-off loans. JBL is committed for achieving its objective by bringing proper commercial environment, increase in efficiency, establishment of accountability and dynamism in accomplishing its functions. With the continuous expansion of business activity and the increased complexity of the macro environment, the bank has recognized the need to augment its responsibility towards interlinking Profits, Planets and People. As such, this year's Management Discussion and Analysis 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 for the bank.

The bank Financial and Sustainability Review are structured with a detailed discussion on the following aspects.

- ⇒ Performance Review
- ⇒ Business Review
- ⇒ Segment Review
- ⇒ Future Outlook

Review of Performance of JBL

JBL's Significant Achievements:

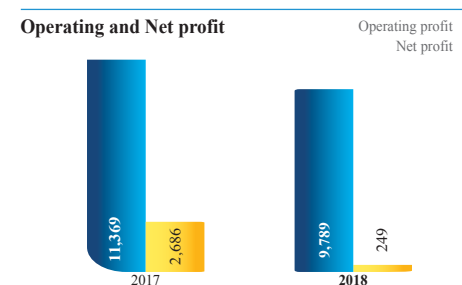
JBL is one of the leading state owned commercial bank in the country in terms of profitability, asset quality, capital adequacy, product diversification and service portfolio etc. In spite of persisting numerous challenges in overall banking sector, the bank has been performed successfully. The major achievements in key areas during 2018 are

given below:

- Operating profit achieved BDT 9,788.96 million and after tax profit BDT 248.97 million;
- Deposit raised to BDT 675,548.45 million which was BDT 649,440.78 million in previous year;
- Loans & Advances raised to BDT 533,707.16 million which was BDT 459,580.05 million in previous year and the growth is 16.13 percent;
- Capital to Risk Weighted Asset Ratio (CRAR) declined to 10.09 percent against 11.87 percent prescribed by Bangladesh Bank under BASEL-III framework;
- Realized BDT 4,843.60 million in cash from classified loans and BDT 343.90 million from written-off loans.
- During 2018, the bank deposited approximately BDT 8,255 million as corporate tax and collected tax.

a) Operating Profit

In 2018, the operating profit of the bank decreased by BDT 1,580.52 million or 13.90 percent to BDT 9,788.96 million during the year from BDT 11,369.48 million of previous year. Operating profit decline due to increase of classified loans and advances coupled with increase of interest expenses against deposit.



b) Interest Income

During the year, interest income of loans & advances of the bank increased by BDT 3,343.05 million or 10.73 percent to BDT 34,488.66 million from BDT 31,145.61 million of the previous year.

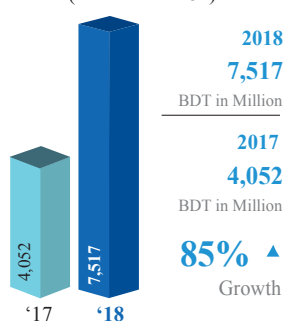
c) Interest Expenses

In 2018, the bank paid the total interest amounting to BDT 26,972.09 million which is 0.45 percent lower than preceding year.

d) Net Interest Margin (NIM)

During the year, the net interest margin (NIM) of the bank increased by BDT 3,464.63 million to BDT 7,516.57 million from BDT 4,051.94 million of the previous year.

Net Interest Margin (NIM) (BDT in million)



e) Investment income

The investment income of the bank stood at BDT 11,350.63 million from 14,414.82 million of 2017, which is 21.26 percent lower than that of preceding year. This negative position was mainly due to lower interest rate of investments and decrease of investment portfolio.

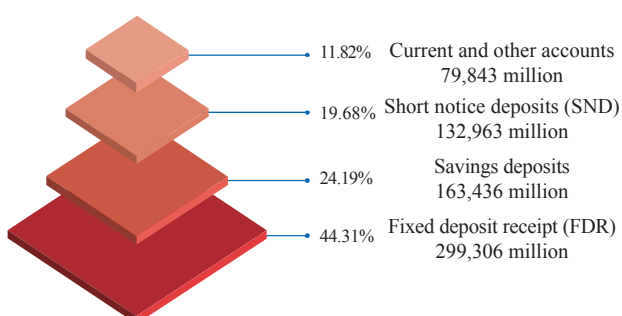
f) Non Interest Income

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 4,865.55 million from 6,911.54 million of 2017, which is 29.60 percent lower than that of preceding year.

g) Deposits

Overall deposits of the bank increased by 4.02 percent and stood at BDT 675,548.45 million at the end of 2018. The savings deposits increased to BDT 163,436.29 million from BDT 151,199 million of the preceding year showing a growth of 7.75 percent. 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 55:45 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 2018

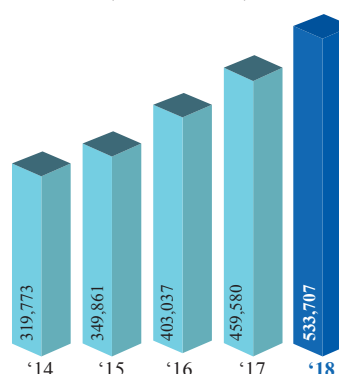


h) Loans & Advances

Loans & Advances increased by BDT 74,127.11 million during the year 2018 and stood BDT 533,707.16 million in comparison to BDT 459,580.05 million in 2017 which shows a sustainable growth of 16.13 percent over the previous year. Concentration of loans and advances was

well managed and details of concentration are given at notes to the financial statements.

Loans & Advances (BDT in million)



i) Recovery of Classified Loan

The target for total cash recovery against classified loans was BDT 18,210 million for 2018. The bank was able to recovered BDT 4,843.60 million in the year 2018 which is 26.60 percent of the recovery target.

j) Recovery of Write off Loan

Bank also cash recovered BDT 343.90 million from write off loans. Because, JBL management was very much concern and proactive about recovery of write off loans from the beginning of the reporting year. So, keeping eye on the recovery of the broad spectrum of default loans, bank designed various action plans and took all out efforts to ease classified loans and increased cash recovery as well.

Business Review

Industrial Financing

Bangladesh is progressing through the industrialization process in various sectors, leaving behind the identity of under developed country to developing country. In order to achieve sustainable growth, JBL is working hard and has given due focuses on entertaining large corporate house with skilled and dedicated team under Corporate Customer Department CCD-1 & CCD-2.



Dutch Bangla Power & Associates Ltd. under finance of JBL

In 2018, JBL has disbursed BDT 10,545.03 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 2018
Food & Beverage	1,506.20	815.00
RMG & Textile	40,852.47	1,830.03
Paper & Printing	4,036.35	0.00
Footwear & Leather	0.00	0.00
Pharmaceuticals	4,626.56	0.00
Ship Building	306.83	300.00
Others	52,614.60	7,600.00
Total Disbursement	103,943.01	10,545.03

Import Financing

During the year, import trade stood at BDT 220,414 million against 143,582 million at the end of 2017. The summary of import financing for the year 2018 and 2017 are given below:

BDT in million

Particulars	2018	2017	Change (%)
Import	220,414	143,582	53.51

Export Financing

The major share of countries earnings comes from export of Readymade Garments. Considering the growth of export in line with JBL's priority to serve the customers with better service, a department named Foreign Trade Department is working with a specialised team to support the emerging Readymade Garments and Textiles sector. Now JBL has a sizable portfolio in export financing. Our all Authorised Dealers (AD) are well equipped to serve country's export oriented industries. In the year 2018, export business of JBL stood at BDT 114,681 million against BDT 139,921 million of 2017.

The summary of export for the years 2018 and 2017 are given below :

BDT in million

Particulars	2018	2017	Change (%)
Export	114,681	139,921	(18.04)

Financing Women Entrepreneurs

Another important concept in SME financing is to develop the women entrepreneurship. Under the framework of SME, JBL is giving special emphasis in developing women entrepreneurs and in line with the regulatory institution, JBL provides credit facilities insupport of home decoration, boutique, printing services, processed food, fast food etc. In 2018, JBL has disbursed

BDT 330.30 million to 438 women entrepreneurs at reduced interest rate. The following table shows the number of entrepreneurs and amount disbursed during last 5 (five) years.

Year wise Distribution of Loans to Women Entrepreneurs

BDT in million

Year Wise Distribution of Loans to Women Entrepreneurs		
Year	Number	Amount
2018	438	330.30
2017	692	620.70
2016	577	452.07
2015	1932	1941.00
2014	430	654.50

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. Its also develop local products services for local needs using local resources.



SME Loan financed by JBL

Keeping this in the mind, JBL has formulated a comprehensive policy for SME financing under the guidelines of Bangladesh Bank and made significant progress in financing this sector with a view to developing a balanced and dynamic industrial sector having a strong base of SMEs throughout the country. JBL puts its continuous efforts by participating in various road shows, workshop, forums and fairs to build awareness among the customers as well as building capacity of the SME officials. To ensure vibrant native economy by financing in the SME sector, JBL is working relentlessly and has disbursed BDT 3,886.20 million in favor of various SME entrepreneurs in 2018 which is shown under the table.

BDT in million

Small and Medium Enterprise Financing		
Nature of SME		Loan Disbursed in 2018
Cottage	Service	0.10
	Trading	-
	Manufacturing	-
Sub Total		0.10
Micro	Service	-
	Trading	189.10
	Manufacturing	0.40
Sub Total		189.50
Small	Service	0.90
	Trading	3,193.80
	Manufacturing	4.90
Sub Total		3,199.60
Medium	Service	-
	Trading	-
	Manufacturing	497.00
Sub Total		497.00
Total Disbursement		3,886.20

BDT in million

Agricultural Financing		
Sectors	Loan Outstanding	Loan Disbursed in 2018
Corps	13,167.72	5,516.40
Fisheries	346.30	190.70
Livestock	298.00	20.50
Women Entrepreneur	171.11	99.78
NGO Linkage Loan	535.12	451.41
Swaniver Loan	986.53	45.49
Consumers Credit	8,203.87	3,776.76
Others	1,999.56	2,227.50
Total	25,708.21	12,328.54

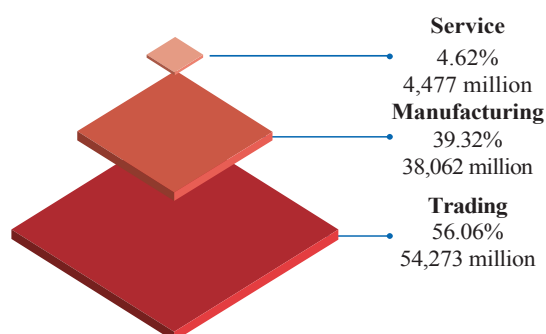
Treasury Activities

JBL Treasury Department is involved in both Local and Foreign Currency Management, Asset Liability Management (ALM) and investment. Besides, JBL has been acting as a Primary Dealer nominated by Bangladesh Bank. Treasury Department maintains CRR and SLR on behalf of the bank. Treasury Department mitigates fund shortage through Liquidity Support, Call Borrowing, Fixed Term Borrowing, REPO with Bangladesh Bank and other banks. As a part of Primary Dealer's function, Treasury Department buys and sells Government securities through its Fixed Income Securities Desk. The Foreign Exchange Desk plays an important role in case of meeting up LC commitment, funding requirement of the customers, manage export proceeds and inward remittance. Our investment desk operates with the bank 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 of the bank.

Foreign Remittance

JBL has set up an independent department named as Foreign Remittance Department (FRD) that exclusively handle payment and distribution of all foreign remittances to the branches. FRD has assigned a dedicated and hard-working team that relentlessly provide prompt service to ensure payment on due time. On-line foreign remittance system has been established at FRD. Foreign Remittance Payments for account credit and instant cash have been made through this on-line EFT system within the same day or within shortest possible of time. Janata Bank has Taka Drawing Arrangements (TDA) with 78 Exchange companies/banks in different countries i.e. UAE, USA, Saudi Arabia, Malaysia, Kuwait, Bahrain, Oman, Singapore, UK, Italy, Qatar, Greece, Spain, South Korea and South Africa.

SME Financing 2018



Agricultural Financing

Agricultural activities are the main driven forces of Bangladesh economy. The overall economic growth of the country is closely with the development of Agricultural sector. To ensure food security, there is no alternative but to increase agricultural production. According to the Rural Credit Policy and program of Bangladesh Bank, crops, fisheries, livestock and green finance will have to be given priority. Considering agriculture as a sector of more dependent on credit, JBL continued its proactive support program to gear up agricultural financing since 1974. JBL disburses agricultural loan for various purpose which includes crops, vegetables, fisheries, livestock (Poultry, Dairy and beef fattening) and poverty alleviation. In 2018, JBL has been disbursed BDT 12,328.54 million as agriculture loan. The table given below shows the purpose wise agriculture loan disbursement during 2018.

909 domestic branches of JBL are making cash payment of web-based remittance through renowned exchange Co. like RIA, Western Union, Money Gram, Xpress Money, Trans-fast, IME, 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 2018, the bank achieved total inward foreign remittance of BDT 76,078.10 million that represents a significant share of total national remittance in Bangladesh. In 2018, Janata Bank has honoured with “Bangladesh Bank Remittance Award-2017” as one of the highest remittance earning banks. Moreover, Bangladesh Bank has also awarded 23 individuals who sent the highest amounts of remittance to Bangladesh last year. Out of them, 11 honorable client of Janata Bank have received “Bangladesh Bank Remittance Award-2017” for sending home the highest amount of remittance and investing bonds. In the presence of Bangladesh Bank Governor, Mr. Fazle Kabir, Finance Minister Abul Maal Abdul Muhit handed over the award in a ceremony at the Bangla Academy's Abdul Karim Sahitya Bisharad auditorium in the city.

Online Banking

JBL is a committed partner in the process of making a "Digital Bangladesh". To make the slogan a true one, the bank has already computerized all of its branches and controlling offices along with 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 Head Office building 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 909 branches are running with CBS. The bank is providing ATM facilities with Debit and Credit cards to the customer. Already 64 ATM has been installed by Janata Bank Limited all over the country. Janata Bank Limited is providing RTGS (Real-time gross settlement) facilities where interbank transfer of money (over one lac) takes place on a real time basis. Currently 718 branches out of 909 branches are providing RTGS facilities.

Segment Review of JBL

Our business segment reporting is intended to measure the true performance of each business segment as it was a stand-alone business and reflect how the business segment is managed. This approach is intended to ensure that our business segments' results include all relevant revenue and expenses associated with the conduct of business.

a) Janata Bank Ltd

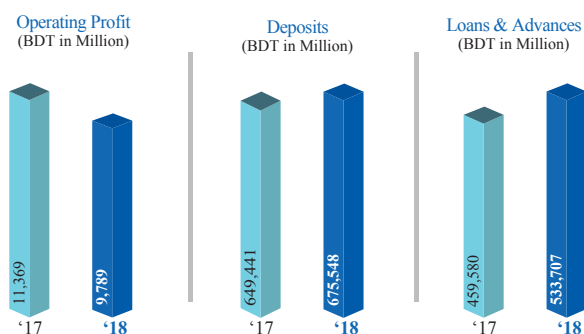
The bank provides all kinds of commercial banking services to its customers including receive deposits, provide loans & advances, discounts & purchase bills, remittance, money transfer, foreign exchange transaction, guarantee, commitments etc. During the year 2018, operating profit of JBL excluding subsidiaries decreased by BDT 1,580.52 million or 13.90 percent to BDT 9,788.91 million from BDT 11,369.48 million of previous year. At the end of 2018, total deposits of the bank stood BDT 675,548.45 million against BDT 649,440.78 million at the end of 2017 registering a growth of 4.02 percent. Apart from this, total assets of the bank increased by BDT 60,058.07 or 7.45 percent against BDT 805,988.41 of the last year where Loans & Advances is BDT 533,707.16 million registering 16.13 percent higher than that of previous year.

The following table and graphs show the comparative performance of the Deposits, Loans & Advances, Total Assets and Operating profit of the year 2017 and 2018.

Indicators of Janata Bank Ltd

BDT in million

Indicators	2018	2017	Growth (%)
Deposits	675,548	649,441	4.02%
Loans & Advances	533,707	459,580	16.13%
Total Asset	866,046	805,988	7.45%
Operating Profit	9,788.96	11,309	(13.90%)
Net Profit	249	2,686	(90.75%)



Divisional Segment Review

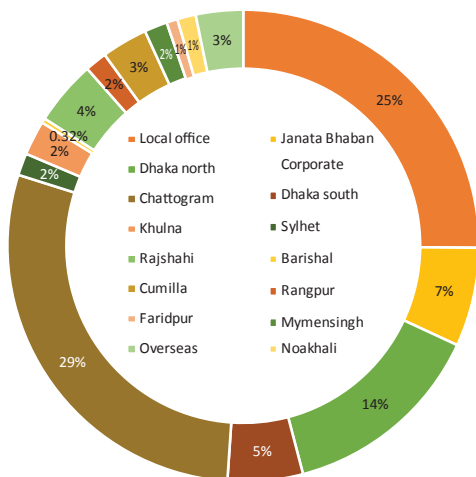
The bank has vast network across the country which cover all divisions and major business hub of the country. The bank has diversified its operation and major activities in different area through setting divisional office. Moreover, the bank has 4 branches in the United Arab Emirates. The bank mainly focused on industrial and commercial lending. The bank controls and monitoring the whole business under 12 segments or Divisionson the basis of geographical area. The GM headed 2 (Two) Corporate branches Janata Bhaban and Local Office specially controlledas 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	3,627.00	136,761.48	40,535.60
2	Janata Bhaban	1,024.80	129,263.84	20,145.10
3	Dhaka North	2,040.30	37,953.39	131,205.60
4	Dhaka South	744.30	54,010.44	106,353.90
5	Chattogram	4,152.70	81,884.43	160,872.20
6	Sylhet	218.60	3,312.28	16,933.00
7	Khulna	341.10	23,135.80	29,618.40
8	Barishal	46.50	6,940.46	12,711.10
9	Rajshahi	639.90	17,302.59	34,039.20
10	Rangpur	217.80	9,782.16	21,333.70
11	Comilla	455.40	4,698.13	30,477.20
12	Mymensingh	227.20	8,593.63	22,229.20
13	Faridpur	109.30	7,147.78	15,302.80
14	Noakhali	182.90	5,419.84	19,896.60
15	Overseas	467.70	4,256.15	13,170.60
	Sub-total	14,495.50	530,462.40	674,824.20
16	Head Office	(4,853.68)	3,244.76	724.25
Total		9,641.82	533,707.16	675,548.45

In 2018, Local office, Chittagong, Sylhet, Rajshahi and Mymensingh Division achieved Operating Profit about 100% of their target. Janata Bhaban Corporate branch, Dhaka North, Dhaka South, Khulna, Barishal, Comilla, Noakhali, Rangpur, Faridpur Division and Overseas Branches did not achieve Operating Profit about 100% of their target.

Division wise Operating Profit-2018



b) Subsidiaries of the Bank

Janata Bank Limited has 3 (three) 100% owned subsidiaries named Janata Exchange Company Srl. Italy, Janata Exchange Co., Inc.USA and Janata Capital and Investment Limited, Dhaka, Bangladesh. The principal activities of Janata Exchange Company Srl. Italy (JEC) and Janata Exchange Co, Inc.USA remit money, issue cheques, payment instruments and traveler's cheque and

other activities as permitted under the banking law of Italy and USA. Another subsidiary company Janata Capital and Investment Limited, Dhaka act as issue manager, share underwriter and portfolio manager.

c) Janata Bank as a Whole

Janata Bank Limited took over the businesses, assets, liabilities, right, power, privilege and obligation of erstwhile Janata Bank pursuant to Bangladesh Bank Nationalization order 1972 as a going concern through vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh and the Board of Directors on behalf of Janata Bank Limited on 15 November 2007 with a retrospective effect from 1 July 2007. The bank has 913 branches including four overseas branches and 3(three) 100% owned subsidiaries named as Janata Exchange Company Srl, Italy, Janata Exchange Co, Inc. USA and Janata Capital and Investment Limited, Dhaka. The net profit of the whole bank after tax in 2018 stood BDT 180.75 million from BDT 2,731.75 million of the preceding year. Out of total assets of BDT 867,395.06 million of Janata Bank Ltd as a whole, Loans & Advances was BDT 867,395.06 million which was 61.81 percent of total assets.

The below tables and graphs show the key performance of the Deposits, Loans & Advances, Total Assets and Operating profit of the banks between the years.

Indicators of Janata Bank Ltd-Consolidated

BDT in million

Indicators	2018	2017	Growth (%)
Deposits	675,793.53	649,527.45	4.04%
Loans & Advances	536,159.54	462,124.93	16.02%
Total Asset	867,395.06	807,145.97	7.46%
Operating Profit	9,815.81	11,528.60	(14.86%)
Net Profit	180.75	9,815.81	(93.30%)

Future Outlook

In this era of globalization, the business world is continuously changing and to keep pace with the changes every organization needs to ensure continuous development to achieve better competitive advantage and superior service quality over the competitors.

JBL is well positioned to meet the challenges of 2018 and will continue to strive to innovate and capture opportunity for growth and value creation. The key concentration areas of our management will be:

1. More focus on local business.
2. Retain market leadership.
3. Product Diversification with increased sales effort.
4. Exploring new client segments.
5. Capitalizing on the brand value.
6. Investing in Technology for Better Data Management & Improved Trade Management
7. Implementing Planned Structural Changes.
8. Investing in our Human capital.

We believe that our team work shall play a vital role in reaching our target and achieve the corporate mission to be the market leader by increasing market share.

Awards & Recognition



Award Receiving Photos



Hon'ble Finance Minister Abul Maal Abdul Muhith, MP handing over the ICMAB Best Corporate Award-2017 to the JBL CEO & Managing Director Md. Abdus Salam Azad FF.



Hon'ble Finance Minister Abul Maal Abdul Muhith, MP handing over the ICAB National Award to the JBL CEO & MD Md. Abdus Salam Azad FF for the Best Presented Annual Report.



Hon'ble Finance Minister Abul Maal Abdul Muhith, MP handing over the ICMAB Best Corporate Award to the JBL CEO & MD Md. Abdus Salam Azad FF in state owned Commercial Bank Category.



Hon'ble Finance Minister Abul Maal Abdul Muhith, MP in presence of Bangladesh Bank Governor Mr. Fazle Kabir handing over the "Bangladesh Bank Remittance Award-2017" to the JBL CEO & MD Md. Abdus Salam Azad FF for JBL being one of the highest remittance collecting Banks.

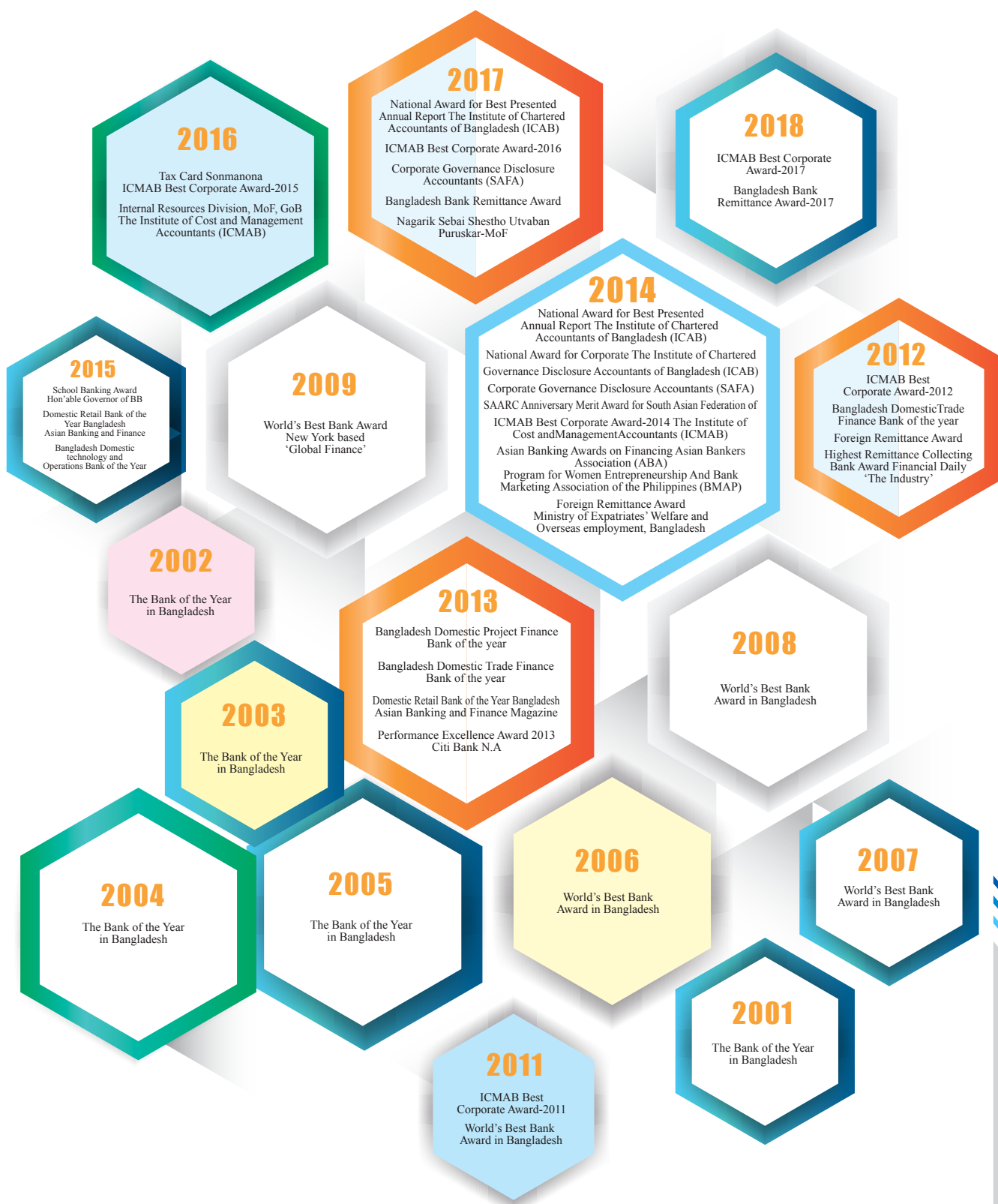


JBL CEO & MD Md. Abdus Salam Azad FF receives an Award for successfully using the green communication software from Senior Secretary Md. Eunusur Rahman, Financial Institutions Division, MoF.



JBL DMD, Md. Ismail Hossain, receives SAFA Best Presented Annual Reports and SAARC Anniversary Awards for Corporate Governance Disclosures-2016.

List of Awards at a glance



Products and Services of JBL



Products and Services of JBL

There are many state owned and private commercial Bank in Bangladesh. Among all JBL is the second largest state owned commercial Bank. JBL provide both corporate and retail banking services with a strong focus on socio economic development of the country. The bank typically provides short term working capital loan and limited long term credit exposure. Moreover, JBL offers micro enterprise and special credit as well as rural banking. Under corporate banking services, JBL provides trade finance, consumer finance, project finance and syndicate finance. On the other hand, various deposit scheme and remittance facilities are delivered through retail banking.

1.0 Deposits

1.1 Current & Call Deposits

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



1.2 Savings Bank Deposits

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



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 Prokalpa
- Janata Hajj Deposit Scheme
- Janata Deposit Scheme

1.4 Term Deposits

- Fixed Deposit
- JB Double Benefit Scheme
- JB Monthly Benefit Scheme
- Retirement Savings Scheme
- JBL Retirement Savings Scheme
- Continuous Benefit Account



1.5 Special Notice Deposit

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

2.0 Loans & Advances

2.1 Term Loan

- Industrial Credit (IC)
- Housing Building Loan (General & Commercial)
- Agro based Industry/Project Loan
- Shipyard loan
- Loan for Overseas Employment
- Consumer Credit



2.2 Small and Medium Enterprise Loan

- Service Sector Loan
- Trading Sector Loan
- Manufacturing Sector Loan



2.3 Continuous Loan

- Cash Credit (Hypo)
- Cash Credit (Pledge)
- Export Cash Credit
- Secured Overdraft (SOD)

2.4 Rural & Agro Credit

- Crop Loan
- Fishery Loan
- Animal Husbandry Loan
- Agricultural Machineries Loan
- Rural Transport Loan
- Flower cultivation



2.5 Poverty Alleviation Program

- Supervised Credit Program
- Small Farmers & Landless Laborers
- Self-employment Scheme
- Ghoroa Prokalpa/Family Based Micro Credit



2.6 Specialized Loan Program

- Cyber Café
- Service holders Loan
- Doctor's Loan Scheme
- Special Credit Program for Women Entrepreneurs
- Janata Care-Health Service Loan (JCHSL)
- Education Loan.



2.7 Micro & Cottage industries loan

- Dairy/Poultry/Fish Culture
- Loan for Handicrafts/Disabled People
- NGO linkage loan
- Weavers' Credit
- Swanirvar Loan

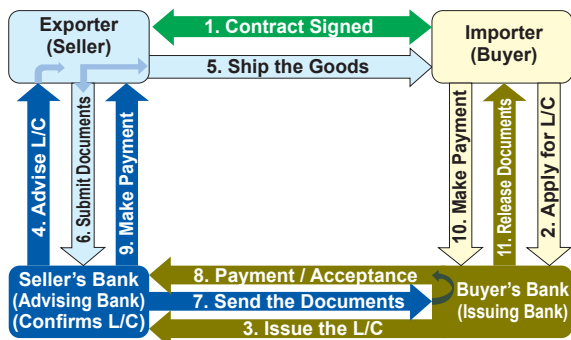
2.8 Import & Export Finance

- Loan Against Imported Merchandise (LIM)
- Inland Bill Purchase (IBP)
- Loan Against Trust Receipt (LTR)
- Payment Against Document (PAD)
- Packing Credit (PC)
- Local/Foreign Bills Purchased (FBP)
- Loan Against Export Development Fund (EDF)
- Advance Against Cash Incentive (Subsidy, Assistance)



2.9 Letter of Credit

- Letter of Credit - at Sight
- Letter of Credit – Usance
- Back to Back L/C



2.10 Letter of Guarantee

- Advance Payment Guarantee
- Bid Bond
- Performance Guarantee
- Shipping Guarantee

2.11 Other Credit Program

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

3.0 Services

3.1 Financial Services (Inland Remittance)

- Demand Draft (DD)
- Telephonic Transfer (TT)
- Mail Transfer (MT)
- JB remittance payment system (Deposit/withdrawal from any branch)
- JB PIN cash System

3.2 Financial Services (Foreign Remittance)

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

3.3 Other Financial Services

- Pay Order
- Pay Slip
- Security Deposit Receipt (SDR)

4.0 Services

4.1 Utility Services

- Gas Bills Collection
- Electricity Bills Collection
- Telephone Bills Collection
- Water/Sewerage Bills Collection
- Municipal Holding Tax Collection
- Port Bill Collection
- Land Rent Collection



4.2 ATM Service

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



4.3 Welfare Service

- Payment of Non- Govt. Teachers' Salaries
- Payment of Primary and Secondary Girl Students Stipend
- Payment of Army Pension/Civil Pension
- Payment of Widows, Divorcees and Destitute Women Allowances
- Payment of Old-age/Disabled Allowances
- Food procurement bills
- Issuance of Television License
- Payment of Sanchayapatra

4.4 Service to the Government

- Sale of Prize Bond
- Sale of Wage Earner Bond (WEB)
- Sale of Sanchay Patra (SP)
- VAT collection & Deposited to Govt. Exchequer
- Tax collection & Deposited to Govt. Exchequer
- Excise duty collection & Deposited to Govt. Exchequer

4.5 Other Service

- Locker Service
- SMS banking
- Sale of Lottery Ticket
- Foreign Currency Buying and Selling
- Bangladesh Electronic Fund Transfer Network(BEFTN)
- Bangladesh Automated Clearing House (BACH)
- Debit Card Service
- Credit Card Service

5.0 Customer Care

- Help/Information Desk
- Inquiry Desk
- Counseling

Internet based Foreign Remittance Cash Payment Services:

- Speedy Remittance Cell
- Western Union
- IME
- Placid NK Corporation
- X-Press Money
- NBL Quick-Pay
- Prabhu Group Inc
- Trans Fast Remtt.
- Ria Financial service
- Marchentrade
- EZ Remtt.
- CBL Money Transfer

Photo Gallery

Annual Conference 2019



Hon'ble Finance Minister AHM Mustafa Kamal, FCA, MP, along with JBL Chairman Luna Shamsuddoha and other dignitaries walking on the red carpet to approach the conference hall at KIB, Dhaka.



Hon'ble Minister of Finance AHM Mustafa Kamal, FCA, MP, BB Governor Fazle Kabir, JBL Chairman Luna Shamsuddoha, CEO & Managing Director Md. Abdus Salam Azad (FF) posing a photo at JBL Annual Conference 2019, held at KIB, Dhaka.



Hon'le Minister of Finance AHM Mustafa Kamal, FCA, MP addressing at JBL Annual Conference 2019



Bangladesh Bank Governor Mr. Fazle Kabir addressing at JBL Annual Conference 2019



Mr. Md. Ashadul Islam, Senior Secretary of Financial Institutions Division, MoF addressing at JBL Annual Conference 2019



Hon'ble Chairman of JBL Luna Shamsuddoha addressing at JBL Annual Conference 2019



JBL CEO & Managing Director Md. Abdus Salam Azad (FF) addressing at JBL Annual Conference 2019



JBL Board of Directors and Executive-level Management attending the Annual Conference 2019

Divisional Conferences & Other Programs



Hon'ble Minister of Finance AHM Mustafa Kamal, FCA, MP is congratulated by floral bouquet by the JBL Chairman Luna Shamsuddoha and CEO & Managing Director Md. Abdus Salam Azad (FF) for his new appointment.



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Ismail Hossain & Zikrul Hoque, Dhaka South Divisional GM Md. Ahsan Ullah presented at Divisional Conference-2018 held in Dhaka.



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Ismail Hossain, Fazlul Hoque & Zikrul Hoque attending the Divisional Conference, Chattogram 2018.



JBL DMD Fazlul Hoque present at Divisional Conference, Noakhali 2018. The meeting presided over by Divisional GM Md. Shahadat Hossain.



JBL DMD Md. Ismail Hossain accompanied by DMD Md. Zikrul Hoque present at Divisional Conference, Faridpur 2018. The meeting presided over by Dhaka South Divisional GM Shah Md. Asad Ullah (rtd).



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Ismail Hossain & Zikrul Hoque attending the Divisional Conference, Khulna 2018. The meeting presided over by Divisional GM Ahmed Shahnur Hossain.



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Zikrul Hoque & Md. Tajul Islam, Rajshahi Divisional GM Md. Akhtaruzzaman presented at Divisional Conference-2018 held in Rajshahi.

Divisional Conferences & Other Programs



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Tajul Islam, Cumilla Divisional GM Md. Mobarak Hossain presented at Divisional Conference-2018 held in Cumilla.



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Ismail Hossain, Rangpur Divisional GM Md. Mokhlesur Rahman presented at Divisional Conference-2018 held in Rangpur.



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Ismail Hossain, Md. Fazlul Hoque & Md. Zikrul Hoque attending "Business Performance Monitoring Conference-2018" arranged by Divisional Office Dhaka South.



Hon'ble Chairman of JBL Luna Shamsuddoha declaring the inauguration of JBPHONE app.



Hon'ble Chairman Luna Shamsuddoha accompanied by the CEO & Managing Director Md. Abdus Salam Azad (FF) of JBL and CE of JCIL attending the Dividend Handover program of JCIL.



Mr. Md. Abdus Salam Azad (FF) the CEO & MD of JBL accompanied by DMD Md. Zikrul Hoque & Md. Tajul Islam declaring the inauguration of training course "Prevention of Money Laundering and Terrorism Financing" arranged by JBSC.



Mr. Md Abdus Salam Azad (FF) the CEO & MD of JBL accompanied by DMD Md. Ismail Hossain & Md. Zikrul Hoque attending the certificate distribution program at training "Business English Language Course for Executive" arranged by British Council, Dhaka.



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by DMD Md. Ismail Hossain, Fazlul Hoque, Md. Zikrul Hoque, & Md. Tajul Islam inaugurating the health checkup camp in Head Office of JBL.

National Programs



Mr. Md. Abdus Salam Azad (FF), the CEO & MD of JBL placing floral wreath at National Shaheed Minar to observe anniversary of our Language Martyrs' Day.



Mr. Md. Abdus Salam Azad (FF), the CEO & MD of JBL standing with floral wreath to observe anniversary of our Language Martyrs' Day.



On birthday celebration of Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, Mr. Md. Abdus Salam Azad (FF) the CEO & MD of JBL placing floral wreath at 32 Dhanmondi, Dhaka.



On birthday celebration of Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, Mr. Md. Abdus Salam Azad (FF) the CEO & MD of JBL standing with floral wreath before starting journey towards 32 Dhanmondi, Dhaka.



Hon'ble Chairman of JBL Luna Shamsuddoha placing floral wreath for celebrating the Independence Day at the National Martyrs Memorial in Savar.



Hon'ble Chairman of JBL Luna Shamsuddoha placing floral wreath for celebrating the Independence Day at the National Martyrs Memorial in Savar.



DMD Md. Ismail Hossain and DMD Zikrul Hoque hoisting flag at JBL Head Office premises to commemorate National Victory Day.



Mr. Md. Abdus Salam Azad (FF), the CEO & MD of JBL accompanied by DMD Md. Ismail Hossain, Fazlul Hoque & Zikrul Hoque placing floral wreath for celebrating the Independence Day at the National Martyrs Memorial in Savar.

Projects Photo



Anwara Mannan Textile Mills Ltd.



Bashundhara Paper Mills Ltd.



Beacon Pharmaceuticals Ltd.



Beximco Pharma



Jamuna Future Park



Mayor Hanif Flyover

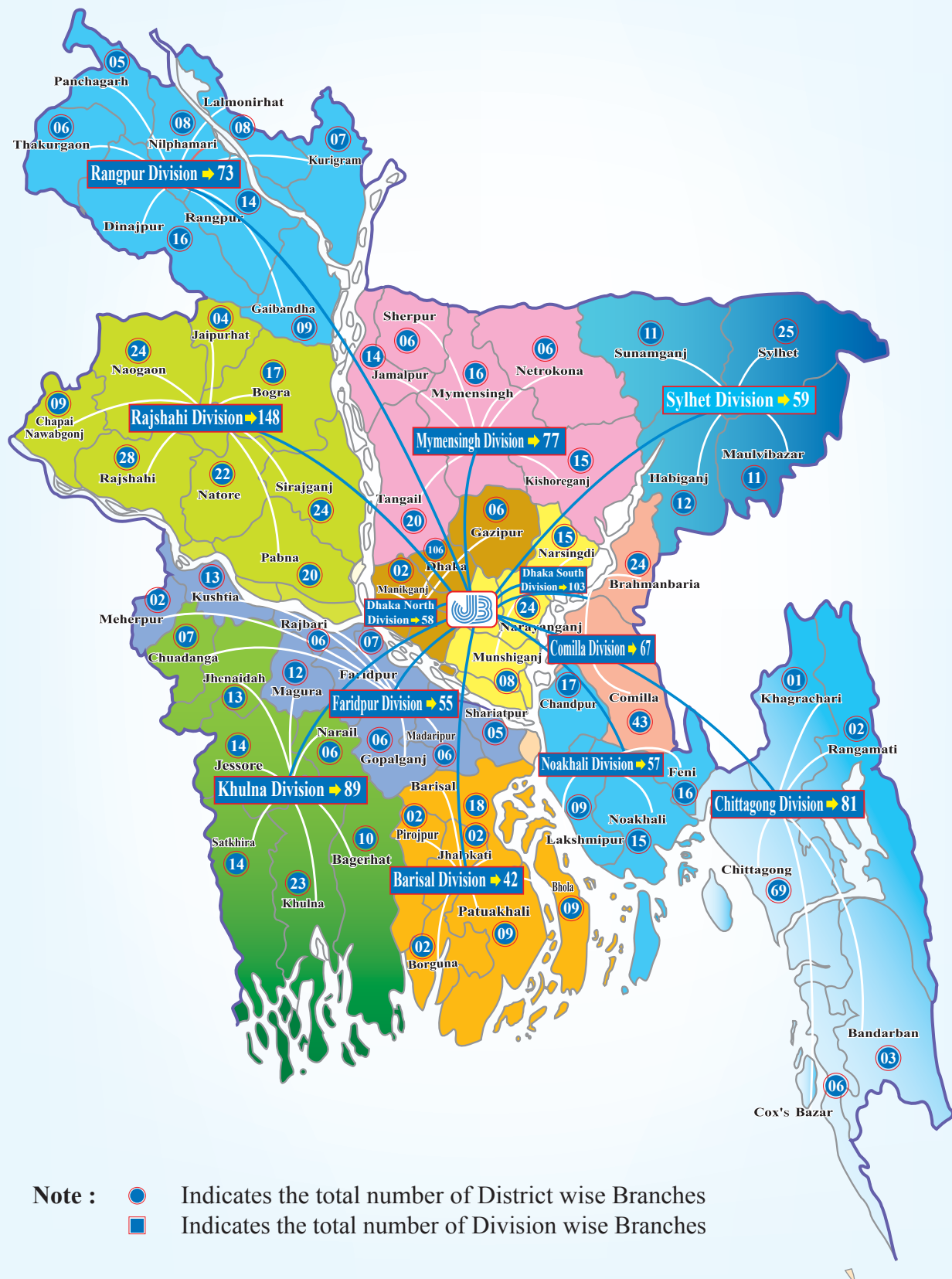


Neptune Jute Mills



Power Pac Mutiara Jamalpur Power Plant Ltd.

JBL Branch Location in Bangladesh Map



JBL Branch Network as on 31 December 2018

Sl	Area/ Corp	Name of Branch	Grade
1	Special Corp.	Local Office	Corp-1
2		Janata Bhaban	Corp-1
Dhaka-North Division			
3	Corporate-1	Foreign Exchange	Corp-1
4		Kamal Atatürk Avenue	Corp-1
5		Mohakhali	Corp-1
6		Mohammadpur	Corp-1
7		Ramna	Corp-1
8		Kawran Bazar	Corp-1
9		Uttara Model Town	Corp-1
10		Dhaka University Campus	Corp-1
11	Corporate-2	Banglamotor	Corp-2
12		Dhaka Sheraton Hotel	Corp-2
13		Dhanmondi	Corp-2
14		Elephant Road	Corp-2
15		Farmgate	Corp-2
16		Green Road	Corp-2
17		Gazipur	Corp-2
18		Gulshan Circle-1	Corp-2
19		Gulshan Circle-2	Corp-2
20		Manikgonj	Corp-2
21		Mirpur Section-1	Corp-2
22		Moghbazar	Corp-2
23		Mouchak Market	Corp-2
24		New Market	Corp-2
25		Polli Bidduthayan Board (REB)	Corp-2
26		Rajanigandha Super Market	Corp-2
27		Satmosjid Road	Corp-2
28		Savar	Corp-2
29		Sher-E-Bangla Nagar	Corp-2
30		Shyamoli	Corp-2
31		Tongi	Corp-2
32	Dhaka-North Area	Banani	Grade-1
33		Bangladesh Open University Campus	Grade-1
34		Dakshinkhan	Grade-1
35		Kaliakoir	Grade-1
36		Khilgaon Road	Grade-1
37		Rampura	Grade-1
38		Mouchak Scout Camp	Grade-1
39		Sonargaon Road	Grade-1
40		Tejgaon Industrial Area	Grade-1
41		Badda	Grade-2
42		Porabari Bazar	Grade-2
43		Uttarkhan	Grade-2
44		Balughat Bazar	Grade-3
45		Jamuna Future Park	Grade-4

Sl	Area/Corp	Name of Branch	Grade
46	Dhaka-West Area	Amin Bazar	Grade-1
47		Begum Rokeya Swarani	Grade-1
48		Dhaka College Gate	Grade-1
49		Dhakeswari Road	Grade-1
50		Mirpur Section-10	Grade-1
51		Rayer Bazar	Grade-1
52		University Grants Commission Bhaban	Grade-1
53		Dhamrai	Grade-2
54		Ganashastha Kendra	Grade-2
55		Nayar Hat	Grade-2
56		Rajfulbaria	Grade-2
57		Rupnagar	Grade-2
58		South Jamsahat	Grade-3
Dhaka-South Division			
59	Corporate-1	Abdul Gani Road	Corp-1
60		Bangabandhu Road	Corp-1
61		Dilkusha	Corp-1
62		Imamgonj	Corp-1
63		Motijheel	Corp-1
64		Rajarbagh	Corp-1
65		Rajuk Bhaban	Corp-1
66		Shantinagar	Corp-1
67		Topkhana Road	Corp-1
68		WAPDA	Corp-1
69	Corporate-2	Arambag	Corp-2
70		Dhaka Medical College Hospital	Corp-2
71		Gandaria	Corp-2
72		IWTA	Corp-2
73		Jatrabari	Corp-2
74		NRB	Corp-2
75		Nagar Bhaban	Corp-2
76		Narshingdi	Corp-2
77		Nawabpur	Corp-2
78		Netaigonj	Corp-2
79		Postagola	Corp-2
80		Sarulia	Corp-2
81		Zero Point	Corp-2
82	Dhaka-East Area	Alu Bazar	Grade-1
83		Fakirapool	Grade-1
84		Fulbaria	Grade-1
85		Hatkhola Road (Ladies)	Grade-1
86		Jurain	Grade-1
87		Kakrail	Grade-1
88		Kamalapur Bazar	Grade-1
89		Kaptan Bazar	Grade-1
90		Mugdapara	Grade-1

Sl	Area/Corp	Name of Branch	Grade
91	Dhaka-East Area	ICMH	Grade-1
92		Narinda Road	Grade-1
93		Purana Paltan	Grade-1
94		Shyampur	Grade-1
95		Thatari Bazar	Grade-1
96		Tipu Sultan Road	Grade-1
97	Dhaka-South Area	Abul Hasnat Road	Grade-1
98		Armanitola	Grade-1
99		Bangshal Road	Grade-1
100		Chompatali	Grade-1
101		Chawk Bazar	Grade-1
102		English Road	Grade-1
103		Farashganj	Grade-1
104		Islampur Road	Grade-1
105		Laxmi Bazar	Grade-1
106		Mitford Road	Grade-1
107		Mokim Katra	Grade-1
108		Nawabganj	Grade-1
109		Nazimuddin Road	Grade-1
110		Posta	Grade-1
111		Sadarghat	Grade-1
112		Urdu Road	Grade-1
113		Victoria Park	Grade-1
114		Zinzira	Grade-1
115		Hazaribagh	Grade-3
116		Asrafiabad Road	Grade-4
117		Galimpur	Grade-4
118	Munshigonj Area	Munshigonj	Grade-1
119		Betka	Grade-2
120		Bhagyakul	Grade-2
121		Subachani Bazar	Grade-2
122		Tongi Bari	Grade-2
123		Abdullahpur	Grade-3
124		Kamalaghat	Grade-3
125		West Mukterpur	Grade-4
126	Narayanganj Area	Bandar	Grade-1
127		BK Road	Grade-1
128		Deobhough	Grade-1
129		Dredger Sangstha	Grade-1
130		Fatulla	Grade-1
131		Godnail	Grade-1
132		Pagla Bazar	Grade-1
133		Sonamia Market	Grade-1
134		Syed Ali Chamber	Grade-1
135		Tan Bazar	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
136	Narayangonj Area	Sonargaon	Grade-1
137		Dharmatola Road	Grade-2
138		Kalir Bazar	Grade-2
139		Katchpur	Grade-2
140		Langal Bandha	Grade-2
141		Nabigonj	Grade-2
142		Jalkuri	Grade-3
143		Madangonj	Grade-3
144		Panam Nagar	Grade-3
145		Chowdhury Gaon Bazar	Grade-4
146	Narsinghdi Area	Murapara	Grade-1
147		Palash	Grade-1
148		Shibpur	Grade-1
149		Sreerampur Bazar	Grade-1
150		Velanagar	Grade-1
151		C&b Road	Grade-2
152		Ghorasal	Grade-2
153		Gopaldi Bazar	Grade-2
154		Hatirdia	Grade-2
155		Atash Ali Bazar	Grade-3
156		Bashgari Bazar	Grade-3
157		Belabo Bazar	Grade-3
158		Hasnabad Bazar	Grade-3
159		Joshar Bazar	Grade-3
160		Monohordi	Grade-3
161		Shekher Char	Grade-3
Faridpur Division			
162	Corp-1	Faridpur	Corp-1
163	Corp-2	Gopalgonj	Corp-2
164		Kushtia	Corp-2
165		Madaripur Main	Corp-2
166	Faridpur Area	Rajbari Main	Grade-1
167		Baliakandi	Grade-2
168		Bhanga	Grade-2
169		Kala Mridha	Grade-2
170		Kotalipara	Grade-2
171		Ragdhi	Grade-2
172		Station Road	Grade-2
173		Titumir Market	Grade-2
174		Tungipara	Grade-2
175		Boalmari	Grade-3
176		Goalchamat	Grade-3
177		Khankhanapur	Grade-3
178		Muksudpur	Grade-3
179		Narua	Grade-3
180		Pangsha	Grade-3
181		Satpar	Grade-3
182		Court	Grade-4
183	M-pur	Bhedorgonj	Grade-2
184		Bhojeshwar	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
185	Madaripur Area	Charmuguria	Grade-2
186		Damudya	Grade-2
187		Gharishar	Grade-2
188		Kalkini	Grade-2
189		Madaripur Puran Bazar	Grade-2
190		Shariatpur	Grade-2
191		Mostafapur	Grade-3
192		Shibchar	Grade-3
193	Magura Area	Magura Main	Grade-1
194		Arpara	Grade-3
195		Binodpur	Grade-3
196		Khamarpara	Grade-3
197		Langalbandh	Grade-3
198		Mohammadpur	Grade-3
199		Nakole	Grade-3
200		Naohata	Grade-3
201		Shimakhali	Grade-3
202		Singra Bazar	Grade-3
203		Gangarampur	Grade-4
204		Rajapur	Grade-4
205	Kushtia Area	Allar Dargah	Grade-1
206		Bheramara	Grade-1
207		Chowrhas Bazar	Grade-2
208		Kumarkhali	Grade-2
209		Ram Chandra Roy Street	Grade-2
210		Sukanta Biponi	Grade-2
211		Barakhada	Grade-3
212		Dangmarka Bazar	Grade-3
213		Khazanagar	Grade-3
214		Khoksa	Grade-3
215		Rajarhat	Grade-3
216		Bagulat	Grade-4
Mymensingh Division			
217	Corp.-1	Mymensingh	Corp-1
218	Corp.-2	Kishoregonj	Corp-2
219		Tangail	Corp-2
220		Sherpur Main	Corp-2
221	Jamalpur Area	Jamalpur Main	Grade-1
222		Baliyuri Bazar	Grade-2
223		Jamuna Sar Karkhana	Grade-2
224		Sarishabari	Grade-2
225		Bakshigonj Bazar	Grade-3
226		Dewangonj Bazar	Grade-3
227		Islampur	Grade-3
228		Jhenaigati	Grade-3
229		Melandah Bazar	Grade-3
230		Nakla	Grade-3
231		Station Road	Grade-3
232		Zonail Bazar	Grade-3
233		Chandrakona	Grade-4

Sl	Area/ Corp	Name of Branch	Grade
234	Jamalpur Area	Dhanua Kamalpur	Grade-4
235		Jhagrar Char	Grade-4
236		Kamarerchar	Grade-4
237		Mahmudpur Bazar	Grade-4
238		Nandina	Grade-4
239		Shyamgonj Kalibari Bazar	Grade-4
240	Mymensingh Area	Bhaluka	Grade-1
241		Cantonment	Grade-1
242		Joynagar	Grade-1
243		Ladies	Grade-1
244		Natun Bazar	Grade-1
245		Netrokona Main	Grade-1
246		Charpara	Grade-2
247		Gouripur Academy Centre	Grade-2
248		Haluaghat	Grade-2
249		Mohangonj (Netrokona)	Grade-2
250		Satpai	Grade-2
251		Dhala	Grade-3
252		Dhobaura	Grade-3
253		Jaria Janjail	Grade-3
254		Muktagacha	Grade-3
255		Munshir Hat	Grade-3
256		Nandail Road Bazar	Grade-3
257		Shyamgonj	Grade-3
258		Tarakanda	Grade-3
259		Teligati Bazar	Grade-3
260		Mukhi	Grade-4
261	Tangail Area	Bus Terminal	Grade-1
262		Ellenga	Grade-1
263		Madhupur	Grade-1
264		Ashekpur	Grade-2
265		Bhuapur	Grade-2
266		Dhalapara	Grade-2
267		Ghatail	Grade-2
268		Hamidpur	Grade-2
269		Patharghata	Grade-2
270		Paiska	Grade-2
271		Aushnara	Grade-3
272		Deopara	Grade-3
273		Digor	Grade-3
274		Durgapur	Grade-3
275	Kishoregonj Area	Nagarpur	Grade-3
276		Narandia	Grade-3
277		Rasulpur	Grade-3
278		Kadimdhalla	Grade-4
279		Nallapara	Grade-4
280		Bhairab Bazar	Grade-1
281		Katiadi	Grade-1
282		Bajitpur	Grade-2
283		Kuliarchar	Grade-2
284		Mithamoin	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
285	Kishoregonj Area	Sararchar	Grade-2
286		Bangalpara	Grade-3
287		Itna	Grade-3
288		Manik Khali Bazar	Grade-3
289		Pakundia	Grade-3
290		Bhairab Bus Stand	Grade-4
291		Ghagra Bazar	Grade-4
292		Katkhal	Grade-4
293		Laxmipur Bazar	Grade-4
Chittagong Division			
294	Corporate-1	Foreign Exchange	Corp-1
295		Laldighi East	Corp-1
296		Sadharan Bima Bhaban	Corp-1
297		Skeikh Mujib Road	Corp-1
298	Corporate-2	Asadgonj	Corp-2
299		Cox’s Bazar	Corp-2
300		Dewanhat	Corp-2
301		Khatungonj	Corp-2
302		New Market	Corp-2
303		Port	Corp-2
304		WASA	Corp-2
305	Chittagong-A Area	Amir Market	Grade-1
306		Aturar Depo	Grade-1
307		Bakalia	Grade-1
308		Baluchara	Grade-1
309		Bayejid Bostami Road	Grade-1
310		Chaktai	Grade-1
311		Chittagong University	Grade-1
312		Chowdhuri Hat	Grade-1
313		Fatikchhari	Grade-1
314		Feringee Bazar	Grade-1
315		Gohira	Grade-1
316		HSS Road	Grade-1
317		Hathazari	Grade-1
318		Khagrachari	Grade-1
319		Nazir Hat	Grade-1
320		Rangamati	Grade-1
321		Sadarghat Road	Grade-1
322		Terri Bazar	Grade-1
323		Chittagong Cantonment	Grade-2
324		Jalilnagar	Grade-2
325		Ashraf Ali Road	Grade-3
326		Faizia Bazar	Grade-3
327		Sarker Hat	Grade-3
328	Chittagong-B Area	CUFL	Grade-1
329		EPZ	Grade-1
330		Kadamtali	Grade-1
331		Mirsharai	Grade-1
332		Potenga Road	Grade-1
333		Strand Road	Grade-1
334		Ambagan	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
335	Chittagong-B Area	Barabkunda	Grade-2
336		Colonel Hat	Grade-2
337		Dry Dock	Grade-2
338		Jorargonj	Grade-2
339		Karer Hat	Grade-2
340		Katghar	Grade-2
341		Kumira	Grade-2
342		Pahartali	Grade-2
343		Salimpur	Grade-2
344		Sitakunda	Grade-2
345	Kamar Ali Bazar	Grade-3	
346	Shaherkhali	Grade-4	
347	Chittagong-C Area	Burishchar	Grade-1
348		Chawk Bazar	Grade-1
349		City Corporation	Grade-1
350		Jubilee Road	Grade-1
351		Kalurghat	Grade-1
352		Kazir Dewri	Grade-1
353		Ladies	Grade-1
354		Mimi Super Market	Grade-1
355		Muradpur	Grade-1
356		Patiya	Grade-1
357		Reazuddin Bazar	Grade-1
358		Pomora	Grade-1
359		Dohazari	Grade-2
360		Kaptai	Grade-2
361		Mohammedpur	Grade-2
362		Chittagong Veterinary and Animal Sciences University Campus	Grade-3
363	Coxs Bazar Area	Bandarban	Grade-1
364		Satkania	Grade-1
365		Chakaria	Grade-2
366		Lama	Grade-2
367		Ramu	Grade-2
368		Bomanghat	Grade-3
369		Kutubdia	Grade-3
370		Lohagara	Grade-3
371		Padua	Grade-3
372		Pekua	Grade-3
373		Teknaf	Grade-3
374	Naikhongchari	Grade-4	
Comilla Division			
375	Corporate-2	AK Fazlul Haq Road	Corp-2
376		Brahmanbaria	Corp-2
377		Chandina Samabay	Corp-2
378		Comilla	Corp-2
379		Kandirpar	Corp-2
380	B. baria Area	Akhaura	Grade-1
381		Ashugonj	Grade-1
382		Asugonj Sarkarkhana	Grade-1
383		Bancharampur	Grade-1
384		Brahmanbaria Co-Operative	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
385	Brahmanbaria Area	Kuti	Grade-1
386		Nabinagar	Grade-1
387		Sarail Co-Operative	Grade-1
388		Bayek	Grade-2
389		Kasba	Grade-2
390		Niaz Park	Grade-2
391		Tan Bazar	Grade-2
392		Aruail	Grade-3
393		Bholachang Bazar	Grade-3
394		Biddyakut	Grade-3
395		Mogra Bazar	Grade-3
396		Shuhilpur	Grade-3
397		Ujanchar Bazar	Grade-3
398		Chinair Bazar	Grade-4
399		Chunta	Grade-4
400		Krishna Nagar	Grade-4
401		Moinpur Bazar	Grade-4
402		Ruposhdi	Grade-4
403	Comilla-North Area	Companigonj	Grade-1
404		Daudkandi	Grade-1
405		Debidwar (New Market)	Grade-1
406		Gouripur Bazar	Grade-1
407		Homna	Grade-1
408		Ramchandrapur	Grade-1
409		Sashangacha	Grade-1
410		Batakandi Bazar	Grade-2
411		Burichang	Grade-2
412		Jafargonj	Grade-2
413		Mohanpur Bazar	Grade-2
414		Ramkrishnapur	Grade-2
415		Baira	Grade-3
416		Dulalpur Bazar	Grade-3
417		Fakir Bazar	Grade-3
418		Kamalla	Grade-3
419		Shahebabad Bazar	Grade-3
420		Shashidal Bazar	Grade-3
421		Sundalpur	Grade-3
422		Bharashar Bazar	Grade-4
423		Elahabad Bazar	Grade-4
424	Comilla-South Area	Barura	Grade-1
425		Chouddagram	Grade-1
426		Comilla Co-Operative	Grade-1
427		Laksham	Grade-1
428		Nangolkot	Grade-1
429		Chawk Bazar	Grade-2
430		Comilla University	Grade-2
431		Comilla Cadet College	Grade-2
432		Dharmapur	Grade-2
433		Gandamati Bazar	Grade-2
434		Gunabati	Grade-2
435		Bhoukshar Bazar	Grade-3
436		Comilla EPZ	Grade-3

Sl	Area/ Corp	Name of Branch	Grade
437	Comilla- South Area	Nalghar Bazar	Grade-3
438		Payerkhola	Grade-3
439		Alkara	Grade-4
440		Bhulain Bazar	Grade-4
441		Shuagong Bazar	Grade-4
Noakhali Division			
442	Corp-2	Feni	Corp-2
443		Lakshmipur	Corp-2
444		Maizdee Court	Corp-2
445	Chandpur Area	Chandpur Co-Operative	Grade-1
446		Chandpur Puran Bazar	Grade-1
447		Faridgonj	Grade-1
448		Hajigonj	Grade-1
449		Kachua	Grade-1
450		Natun Bazar	Grade-1
451		Bepanibag	Grade-2
452		Gallak Bazar	Grade-2
453		Kalipur Bazar	Grade-2
454		Matlab	Grade-2
455		Satbaria	Grade-2
456		Sengarchar	Grade-2
457		Mohanpur	Grade-3
458		Palakhal	Grade-3
459		Suchipara	Grade-3
460		Sujatpur Bazar	Grade-3
461	Balithoba Bazar	Grade-4	
462	Noakhali Area	Chatkhil	Grade-1
463		Chowmohani	Grade-1
464		Dalal Bazar	Grade-1
465		Raipur	Grade-1
466		Ramgonj	Grade-1
467		Senbag	Grade-1
468		Bashurhat	Grade-2
469		Bhatra Bazar	Grade-2
470		Char Alexander	Grade-2
471		Chatarpaiya	Grade-2
472		Khilpara	Grade-2
473		Sonapur	Grade-2
474		Eidghah Amin Bazar	Grade-3
475		Golabaria	Grade-3
476		Oskhali	Grade-3
477		Charshahi Basurhat	Grade-4
478		Fakirhat	Grade-4
479		Haiderganj	Grade-4
480	Mandari Bazar	Grade-4	
481	Peskerhat	Grade-4	
482	Sebar Hat	Grade-4	
483	Zamider Hat	Grade-4	
484	Feni Area	Chagnalnaiya	Grade-1
485		College Road	Grade-1
485		Dagonbhuiyan	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
486	Feni Area	Baker Bazar	Grade-2
488		Dudhmukha	Grade-2
489		Mohipal	Grade-2
490		Mohurigonj	Grade-2
491		Parshuram	Grade-2
492		Rajapur	Grade-2
493		Fulgazi	Grade-3
494		Hazir Bazar	Grade-3
495		Motigonj	Grade-3
496		Munshirhat	Grade-3
497		Olama Bazar	Grade-3
498		Sonagazi	Grade-3
Barisal Division			
499	Corp.-1	Barisal	Corp-1
500	Barisal Area	Alekanda Bangla Bazar	Grade-1
501		Jhalakathi	Grade-1
502		Medical College	Grade-1
503		Port Road	Grade-1
504		Pirojpur Main	Grade-1
505		Bazar Road	Grade-2
506		Chowk Bazar	Grade-2
507		Kowrikhara	Grade-2
508		Muladi	Grade-2
509		Natun Bazar	Grade-2
510		Paterhat	Grade-2
511		Torki	Grade-2
512		Agailjhara	Grade-3
513		Bakergonj	Grade-3
514		Bhurghata	Grade-3
515		Kalashkathi	Grade-3
516		Kashipur	Grade-3
517		Padrishibpur	Grade-3
518		Sharikal	Grade-3
519		Station Road	Grade-3
520		Kakardha	Grade-4
521	Patuakhali Area	Barguna Main	Grade-1
522		Patuakhali Main	Grade-1
523		Amtali	Grade-3
524		Bauphal	Grade-3
525		Dashmina	Grade-3
526		Daspara	Grade-3
527		Galachipa	Grade-3
528		Khepupara	Grade-3
529		Natun Bazar	Grade-4
530		Subidkhali	Grade-4
531		Thanapara	Grade-4
532	Bhola Area	Bhola Main	Grade-1
533		Alinagar	Grade-2
534		Borhanuddin	Grade-2
535		Charfession	Grade-2
536		Borhangonj Bazar	Grade-3

Sl	Area/ Corp	Name of Branch	Grade
537	Bhola Area	Kunjerhat Bazar	Grade-3
538		Darun Bazar	Grade-4
539		Lalmohon	Grade-4
540		Velumiah	Grade-4
Khulna Division			
541	Corp-1	Khulna	Corp-1
542		MK Road	Corp-1
543	Corporate-2	Bagerhat	Corp-2
544		Jessore Road	Corp-2
545		Jhenaidah	Corp-2
546		KUET	Corp-2
547		Noapara	Corp-2
548		Satkhira	Corp-2
549	Bagerhat Area	Mongla Port Compound	Grade-1
550		Rail Road	Grade-1
551		Sharankhola	Grade-2
552		Rampal	Grade-2
553		Foylahat	Grade-3
554		Lokhpur	Grade-3
555		Digraj	Grade-4
556		Morelgonj	Grade-4
557		Putikhali	Grade-4
558	Khulna Area	Helatala Road	Grade-1
559		KDA Building	Grade-1
560		Khalishpur	Grade-1
561		Khan Jahan Ali Road	Grade-1
562		Noornagar	Grade-1
563		Roosvelt Jetty	Grade-1
564		Alamnagar	Grade-2
565		Daulatpur	Grade-2
566		Fultala	Grade-2
567		Hazi Mohsin Road	Grade-2
568		Paikgachha	Grade-2
569		Rupsha	Grade-2
570		Sheikpara Bazar	Grade-2
571		BSCIC Industrial Estate	Grade-3
572		Gallamari	Grade-3
573		Kapilmuni Bazar	Grade-3
574		Mirerdanga	Grade-3
575		Rupsha East	Grade-3
576		Chuknagar	Grade-4
577		Shalua Bazar	Grade-4
578	Satkhira Area	Ashashuni	Grade-2
579		Bakal	Grade-2
580		Kaligonj	Grade-2
581		Patkelghata	Grade-2
582		Satkhira Upazila Campus	Grade-2
583		Shyamnagar	Grade-2
584		Sultanpur Bazar	Grade-2
585		Agardari	Grade-3

Sl	Area/ Corp	Name of Branch	Grade
586	Satk hira Area	Banshtala Bazar	Grade-3
587		Brahmarajpur	Grade-3
588		Tala	Grade-3
589		Uzirpur Bazar	Grade-3
590		Senergati	Grade-4
591	Jessore Area	HMM Road	Grade-1
592		Keshabpur	Grade-1
593		Monirampur	Grade-1
594		Bakra	Grade-2
595		Benapole	Grade-2
596		Bordia	Grade-2
597		Chanchra	Grade-2
598		Jhikargachha	Grade-2
599		Lohagara	Grade-2
600		Narail	Grade-2
601		Navaran	Grade-2
602		Chhatiantola	Grade-3
603		Ladies	Grade-3
604	Mahakal	Grade-3	
605	Maizpara	Grade-3	
606	Upa-shahar	Grade-3	
607	Naldi	Grade-4	
608	Rupgonj Bazar	Grade-4	
609	Jhenaidha Area	Kaligonj	Grade-1
610		Kotchandpur	Grade-2
611		Shailakupa	Grade-2
612		Bishoykhali	Grade-3
613		Harinakundu	Grade-3
614		Moheshpur	Grade-3
615		Bhatoi Bazar	Grade-4
616		Bhawanipur	Grade-4
617		Ganna Bazar	Grade-4
618		Hatfazilpur	Grade-4
619		Joradah	Grade-4
620		Katlagari Bazar	Grade-4
621	Chuadanga Area	Bamundi Bazar	Grade-1
622		Darsana	Grade-1
623		Meherpur Main	Grade-1
624		Chuadanga Main	Grade-2
625		Jiban Nagar	Grade-2
626		Alamdanga	Grade-3
627		Hasadah	Grade-3
628		Kapashdanga	Grade-3
629		Rail Bazar	Grade-3
Rajshahi Division			
630	Corporate-2	Bogra	Corp-2
631		Chapai Nawabgonj	Corp-2
632		Ishwardi	Corp-2
633		Naogaon	Corp-2
634		Pabna	Corp-2

Sl	Area/ Corp	Name of Branch	Grade
635		Rajshahi	Corp-2
636		Serajganj	Corp-2
637	Pabna Area	Bera	Grade-1
638		Kashinathpur	Grade-1
639		Pabna Bazar	Grade-1
640		Atua	Grade-2
641		Chatmohar	Grade-2
642		Dulai	Grade-2
643		Municipality	Grade-2
644		Ruppur	Grade-2
645		Banagram Bazar	Grade-3
646		BSRI	Grade-3
647		Dasuria Bazar	Grade-3
648		Demra Bazar	Grade-3
649		Mashundia	Grade-3
650		Nurpur	Grade-3
651		Pakshi	Grade-3
652		Tebunia	Grade-3
653		Ataikula Bazar	Grade-4
654	PUST	Grade-4	
655	Natore Area	Natore Main	Grade-1
656		Singra Bazar	Grade-1
657		Station Bazar	Grade-1
658		Bonpara Bazar	Grade-2
659		Gurudaspur	Grade-2
660		Natore Academy	Grade-2
661		Patuapara	Grade-2
662		Alaipur	Grade-3
663		Bagatipara	Grade-3
664		Basudebpur	Grade-3
665		Bildahar	Grade-3
666		Dayarampur	Grade-3
667		Dhanaidaha	Grade-3
668		Dighapatia	Grade-3
669		Hatiandaha	Grade-3
670		Jonail	Grade-3
671		Kalam	Grade-3
672		Kanchikata	Grade-3
673		Madhnagar	Grade-3
674		Moukhara	Grade-3
675		Rajapur Bazar	Grade-3
676	Salampur	Grade-3	
677	Rajshahi Area	Haragram	Grade-1
678		Laxmipur	Grade-1
679		Arani	Grade-2
680		Bhawanigonj	Grade-2
681		Durgapur	Grade-2
682		Godagari	Grade-2
683		Hetemkhan	Grade-2
684		Kadirgonj	Grade-2
685		Katakali Bazar	Grade-2
686		Ladies	Grade-2

Sl	Area/Corp	Name of Branch	Grade
687	Rajshahi Area	Mohanpur	Grade-2
688		Nowdapara	Grade-2
689		Ranibazar	Grade-2
690		Baneshwar	Grade-3
691		Basudebpur	Grade-3
692		Birkutsha	Grade-3
693		Damkura Hat	Grade-3
694		Halidagachi	Grade-3
695		Hatgangopara	Grade-3
696		Kakon Hat	Grade-3
697		Mohonganj	Grade-3
698		Now Hata	Grade-3
699		Premtali	Grade-3
700	Puthia	Grade-3	
701	Rajabari Hat	Grade-3	
702	Taherpur	Grade-3	
703	Tanore	Grade-3	
704	Chapainawabgonj Area	Kansat	Grade-1
705		Rohanpur	Grade-2
706		Chatra	Grade-3
707		Dewpura	Grade-3
708		Mallikpur	Grade-3
709		Nachole	Grade-3
710		Ranihati	Grade-3
711		Shibgonj	Grade-3
712	Naogaon Area	Kazir Morh	Grade-1
713		Atrai	Grade-2
714		Dhamoir Hat	Grade-2
715		Hapania	Grade-2
716		Manda	Grade-2
717		Nazipur	Grade-2
718		Agradigun	Grade-3
719		Baidyapur Bazar	Grade-3
720		Bandaikhara	Grade-3
721		Chowmashia Bazar	Grade-3
722		Deluabari Hat	Grade-3
723		Gaganpur	Grade-3
724		Gobarchapahat	Grade-3
725		Jote Bazar	Grade-3
726		Madhuil	Grade-3
727		Mangalbari	Grade-3
728		Niamatpur	Grade-3
729		Nischintapur	Grade-3
730		Nithpur	Grade-3
731		Pattakata	Grade-3
732	Sharashwatipur	Grade-3	
733	Tilna	Grade-3	
734	Shibpur	Grade-4	
735	Bogra Area	BSCIC Industrial Estate	Grade-1
736		Joypurhat	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
737	Bogra Area	Panchbibi	Grade-1
738		Saptapadi Market	Grade-1
739		Adamdighi	Grade-2
740		Chandni Bazar	Grade-2
741		Katnerpara	Grade-2
742		Rural Development Academy	Grade-2
743		Santahar	Grade-2
744		Sherpur	Grade-2
745		Shibgonj	Grade-2
746		Chandaikona	Grade-3
747		Chandan Baishya	Grade-3
748		Fuldighi	Grade-3
749		Godarpara	Grade-3
750		Jamalgonj	Grade-3
751		Kundagram	Grade-3
752		Ranirhat	Grade-3
753		Sonatola	Grade-3
754	Tilakpur	Grade-3	
755	Serajgonj Area	Masimpur	Grade-1
756		Shahzadpur	Grade-1
757		Ullapara	Grade-1
758		Baghabari Ghat	Grade-2
759		Salonga	Grade-2
760		SB Fazlul Haque Road	Grade-2
761		Shohagpur	Grade-2
762		Bagbati	Grade-3
763		Daulatpur	Grade-3
764		Dhangara	Grade-3
765		Hatikumrul	Grade-3
766		Jamtoil Bazar	Grade-3
767		Kaijurihat	Grade-3
768		Khukni	Grade-3
769		Randhunibari	Grade-3
770		Tamai	Grade-3
771		Tarash	Grade-3
772		Ajugara	Grade-4
773		Baruhash	Grade-4
774	Dhamaiz	Grade-4	
775	Dharail Hat	Grade-4	
776	Dhukuriabera	Grade-4	
777	Dubila	Grade-4	
Rangpur Division			
778	Corp.-2	Dinajpur	Corp-2
779		Kurigram	Corp-2
780		Rangpur	Corp-2
781		Thakurgaon Main	Corp-2
782	Gaibandha Area	Gaibandha Main	Grade-1
783		Gobindagonj	Grade-1
784		Palashbari	Grade-2
785		Bamondanga	Grade-3
786		Bridge Road	Grade-3

Sl	Area/Corp	Name of Branch	Grade
787	Gaibandha Area	Hat Laxmipur	Grade-3
788		Tulshighat	Grade-3
789		Kalirbazar	Grade-4
790		Mirgonj Bazar	Grade-4
791	Kurigram Area	Lalmonirhat	Grade-1
792		Bhurungamari	Grade-2
793		Hatibandha-Lamonirhat	Grade-2
794		Ulipur	Grade-2
795		Aditmari	Grade-3
796		Baura	Grade-3
797		Bhotemari	Grade-3
798		Burimari	Grade-3
799		Kaligonj-Lalmonirhat	Grade-3
800		Nageswari	Grade-3
801		Patgram	Grade-3
802		Raigonj	Grade-3
803		Tree Mohoni Bazar	Grade-3
804		Durgapur	Grade-4
805	Rangpur Area	Haragach	Grade-1
806		Nilphamari Main	Grade-1
807		Lalbag Bazar	Grade-1
808		Syedpur-Nilphamari	Grade-1
809		Alamnagar	Grade-2
810		Domar	Grade-2
811		Jaldhaka	Grade-2
812		Shatibari	Grade-2
813		Shilpanagari	Grade-2
814		Betgari	Grade-3
815		Chilahati	Grade-3
816		Chowdhurani	Grade-3
817		Gangachara	Grade-3
818		Kaunia	Grade-3
819		Madarganj	Grade-3
820		Paglapir Bazar	Grade-3
821		Pirgonj	Grade-3
822		Ramgonj-Nilphamari	Grade-3
823		Shyampur	Grade-3
824		Charaikhola	Grade-4
825		Kaimari	Grade-4
826	Dinajpur Area	Baro Bandar	Grade-1
827		Fulbari Bazar	Grade-1
828		Parbatipur	Grade-1
829		Pulhat	Grade-1
830		Bahadur Bazar	Grade-2
831		Birampur	Grade-2
832		Chirir Bandar	Grade-2
833		Dasmal Morh	Grade-2
834		Dinajpur Medical College Road	Grade-2
835		Kobiraj Hat	Grade-2
836		Setabgonj	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
837	Dinaj pur Area	Ambari	Grade-3
838		Hili Sthalabandar	Grade-3
839		Narabari	Grade-3
840		Aftabgonj	Grade-4
841	Thakurgaon Area	Panchaghar	Grade-1
842		Pirgonj Bazar	Grade-1
843		Rani Sankail	Grade-2
844		Ruhia	Grade-2
845		Atwari	Grade-3
846		Balarampur	Grade-3
847		Debigonj	Grade-3
848		Fulbari	Grade-3
849		Lahirihat	Grade-3
850		Station Bazar	Grade-3
Sylhet Division			
851	Corp.-1	Sylhet	Corp-1
852	Corp.-2	Foreign Exchange	Corp-2
853		Hobigonj	Corp-2
854		Moulvi Bazar	Corp-2
855		Sunamgonj	Corp-2
856		Zinda Bazar	Corp-2
857	Habigonj Area	Nayapara	Grade-1
858		Bahubal	Grade-2
859		Madhabpur	Grade-2
860		Nabigonj	Grade-2
861		Shaistagonj	Grade-2
862		Chhatian Bazar	Grade-3
863		Chunarughat	Grade-3
864		Goplar Bazar	Grade-3
865		Markuli	Grade-3
866		Montola	Grade-3
867		Bulla Bazar	Grade-4
868	Moulvi Bazar Area	Baralekha	Grade-1
869		Juri	Grade-1
870		Sreemongal	Grade-1
871		Kulaura	Grade-2
872		Rajnagar	Grade-2
873		Akatona	Grade-3
874		Bhanugach	Grade-3
875		Gorarai Bazar	Grade-3
876		Jaifar Nagar	Grade-3
877		Kazir Bazar	Grade-3
878	Sylhet Area	Beani Bazar	Grade-1
879		Jalalabad	Grade-1
880		Kazitula	Grade-1
881		Sheikghat	Grade-1
882		Station Road	Grade-1
883		Tajpur	Grade-1

Sl	Area/Corp	Name of Branch	Grade
884	Sylhet Area	Bhadeshwar	Grade-2
885		Bishwanath	Grade-2
886		Burunga Bazar	Grade-2
887		Dhaka Dakshin	Grade-2
888		Fenchugonj	Grade-2
889		Kanaighat	Grade-2
890		Shahjalal Up-ashahar	Grade-2
891		Sherpur Nutan Bazar	Grade-2
892		Companygonj	Grade-3
893		Gangadia Kazir Bazar	Grade-3
894		Golapgonj	Grade-3

Sl	Area/Corp	Name of Branch	Grade
895	Sylhet Area	Kalibari Bazar	Grade-3
896		Kumargaon	Grade-3
897		Sadipur	Grade-3
898		Zakigonj	Grade-3
899		West Amura	Grade-4
900	Sunamgonj Area	Chhatak	Grade-1
901		Derai	Grade-2
902		Gobindagonj Bazar	Grade-2
903		Jagannathpur	Grade-2
904		Jawa Bazar	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
905	Sunamgonj Area	Ranigonj Bazar	Grade-2
906		Barafechi Bazar	Grade-3
907		Nayabandar	Grade-3
908		Sachna Bazar	Grade-4
909		Shibgonj Bazar	Grade-4
Overseas Branches			
910	UAE	Abu Dhabi	UAE
911		Al-Ain	UAE
912		Dubai	UAE
913		Sharjah	UAE

List of Authorised Dealer (AD) Branches

Sl No	Name of Branch	Location
1.	Local Office	Dhaka
2.	Dilkusha Corporate	Dhaka
3.	Foreign Exchange Corporate	Dhaka
4.	Motijheel Corporate	Dhaka
5.	Janata Bhaban Corporate	Dhaka
6.	Ramna Corporate	Dhaka
7.	Rajuk Bhaban Corporate	Dhaka
8.	Mohammadpur Corporate	Dhaka
9.	Kawran Bazar Corporate	Dhaka
10.	Uttara Model Town Corporate	Dhaka
11.	Topkhana Road Corporate	Dhaka
12.	Kamal Ataturk Avenue Corporate	Dhaka
13.	Shantinagar Corporate	Dhaka
14.	Farmgate Corporate	Dhaka
15.	Elephant Road Corporate	Dhaka
16.	Moghbar Corporate	Dhaka
17.	New Market Corporate	Dhaka
18.	Jatrabari Corporate	Dhaka
19.	Nawabpur Road Corporate	Dhaka
20.	Gandaria Corporate	Dhaka
21.	Posta	Dhaka
22.	Gulshan Circle-2 Corporate	Dhaka
23.	Farashgonj	Dhaka
24.	NRB Branch	Dhaka
25.	Bangabandhu Road Corporate	Narayangonj
26.	Netaigonj Corporate	Narayangonj
27.	Faridpur Corporate	Faridpur

Sl No	Name of Branch	Location
28.	Mymensingh Corporate	Mymensingh
29.	Haluaghat	Mymensingh
30.	Laldighi East Corporate	Chittagong
31.	Foreign Exchange Corporate	Chittagong
32.	Sadaran Bima Bhaban Corp.	Chittagong
33.	Skeikh Mujib Road Corporate	Chittagong
34.	Khatungonj Corporate	Chittagong
35.	Asadgonj Corporate	Chittagong
36.	EPZ	Chittagong
37.	Amir Market	Chittagong
38.	Coxs Bazar Corporate	Cox's Bazar
39.	Comilla Corporate	Comilla
40.	Comilla EPZ	Comilla
41.	Barisal Corporate	Barisal
42.	Khulna Corporate	Khulna
43.	Jessore Road Corporate	Khulna
44.	Mongla Port Compound	Khulna
45.	MK Road Corporate	Jessore
46.	Noapara Corporate	Jessore
47.	Kushtia Corporate	Kushtia
48.	Rajshahi Corporate	Rajshahi
49.	Pabna Corporate	Pabna
50.	Bogra Corporate	Bogra
51.	Rangpur Corporate	Rangpur
52.	Dinajpur Corporate	Dinajpur
53.	Hili Sthala Bandar	Dinajpur
54.	Sylhet Corporate	Sylhet
55.	Foreign Exchange Corporate	Sylhet

Summary of JBL Network

Sl No	Category of Office/Branch	Number
1.	Special Corporate	02
2.	Corporate -1	28
3.	Corporate -2	77
4.	Grade -1	218
5.	Grade -2	224
6.	Grade -3	277
7.	Grade -4	83
8.	Overseas	4
Total		913

Newly Opened Branches in 2018

Sl No	Name of Branch	Location	Opening Date
1.	Pabna University of Science & Technology	Pabna	24-12-2018

JBL Branch Network as per Location

Sl No	Category of Office/Branch	Number
1.	Urban	418
2.	Rural	491
3.	Overseas	04
Total		913





Independent Auditor's Report and Audited Financial Statements 2018

Contents

Auditor's Report	199	Statement of Cash Flows	212
Consolidated Financial Statements		Statement of Changes in Equity	213
Consolidated Balance Sheet	202	Liquidity Statement	214
Consolidated Profit & Loss Account	204	Notes to the consolidated and separate FS	215
Consolidated Statement of Cash Flows	206	Financial Statements of Subsidiaries	
Consolidated Statement of Changes in Equity	207	Financial Statements of JCIL, Dhaka	290
Financial Statements of Janata Bank Limited		Financial Statements of JEC, Italy	309
Balance Sheet	208	Financial Statements of JEC, INC. USA	315
Profit and Loss Account	210		

Independent Auditor's Report

to the Shareholders of Janata Bank Limited

Report on the Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Janata Bank Limited and its subsidiaries (the “Group”) as well as the separate financial statements of Janata Bank Limited (the “Bank”), which comprise the consolidated and separate balance sheets as at 31 December 2018 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2018, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00

Basis for Opinion

We conducted our audit in accordance with 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 judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 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 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 of 3 (three) subsidiaries namely, Janata Exchange Company Srl Italy, Janata Exchange Co. Inc. USA and Janata Capital and Investment Limited Dhaka have been audited by Dott. Marco Bernabei, Rome; United Financial CPA P.C, New York and Malek Siddiqui Wali, Chartered Accountants respectively on 31st December 2018. These accounts 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 and proper returns adequate for the purpose of our audit have been received from the branches not visited by us;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures 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, circulars issued by Bangladesh Bank and Bangladesh Bank letter ref: BRPD(P-1)/661/13/2019-3266 dated 25 April 2019;
- (ix) Provisions as explained in the note 7.14 and 13.06.02 have been made for loans and advances which are, in our opinion, doubtful of recovery as per terms mentioned in the Bangladesh Bank letter ref: BRPD(P-1)/661/13/2019-3266 dated 25 April 2019;
- (x) the information and explanations required by us, as it appeared from our examination on a test basis, have been received and reported accordingly;
- (xi) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained as per terms mentioned in the Bangladesh Bank letter ref: BRPD(P-1)/661/13/2019-3266 dated 25 April 2019; and
- (xii) we have reviewed over 80% of the risk weighted assets of the Bank covering 60 branches as well as head office and spent over 17,155 person-hours for the audit of the books and accounts of the bank.

Dhaka, 29 April 2019

Dr. Jamshed S.A. Choudhury

Dr. Jamshed S A Choudhury FCA
Senior Partner & International Liaison Partner

Janata Bank Limited and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2018

	Note	2018 Taka	2017 Taka
PROPERTY AND ASSETS			
Cash	3.00	44,480,330,961	48,532,967,105
Cash in Hand (including foreign currencies)		4,872,852,083	4,313,115,422
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		39,607,478,878	44,219,851,683
Balance with Other Banks and Financial Institutions	4.00	46,397,318,601	34,719,005,259
In Bangladesh		30,640,687,789	20,174,581,909
Outside Bangladesh		15,756,630,812	14,544,423,350
Money at Call and Short Notice	5.00	3,509,655,555	14,622,355,555
Investments	6.00	169,335,954,997	179,722,383,694
Government		120,195,131,501	146,987,729,573
Others		49,140,823,496	32,734,654,121
Loans and Advances	7.00	536,159,535,768	462,124,880,413
Loans, Cash Credits, Overdrafts etc.		519,483,101,537	444,050,993,501
Bills Purchased and Discounted		16,676,434,231	18,073,886,912
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	10,330,016,194	10,365,690,341
Other Assets	9.00	57,182,245,413	57,058,689,938
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		867,395,057,489	807,145,972,305
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	17,383,484,357	5,599,023,875
Deposits and Other Accounts	12.00	675,793,526,508	649,527,452,112
Current Accounts and Other Accounts etc.		75,606,369,265	74,071,839,820
Bills Payable		4,295,257,648	4,313,683,986
Savings Bank Deposits		163,436,009,642	151,599,127,081
Fixed Deposits		432,455,889,953	419,542,801,225
Other Liabilities	13.00	119,691,087,745	100,660,005,169
Total Liabilities		812,868,098,610	755,786,481,156
Shareholders' Equity		54,526,958,879	51,359,491,149
Share Capital-Paid-up	14.00	23,140,000,000	19,140,000,000
Statutory Reserve	15.00	11,501,974,363	11,317,079,307
Legal Reserve	16.00	208,352,419	198,613,980
Assets Revaluation Reserve	17.00	6,047,892,354	6,066,181,584
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	113,327,801	104,627,214
Revaluation Reserve for HFT	20.00	2,249,156,713	1,383,657,394
Revaluation Reserve for Shares	21.00	3,247,342,938	3,755,911,382
Retained Earnings	22.00	7,785,429,466	9,159,937,463
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		867,395,057,489	807,145,972,305

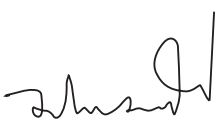
Janata Bank Limited and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2018

	Note	2018 Taka	2017 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities :	23.00	94,744,224,048	120,881,917,205
Acceptances and Endorsements		-	-
Letters of Guarantee		15,191,653,036	14,539,249,362
Irrevocable Letters of Credit		73,143,403,479	99,970,797,789
Bills for Collection		6,409,167,533	6,371,870,054
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		94,744,224,048	120,881,917,205
Net Asset Value Per Share (NAVPS)		235.64	268.34

The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Md. Abdus Salam Azad
 CEO & Managing Director


Masih Malik Chowdhury, FCS FCA
 Director


Khondker Sabera Islam
 Director


Luna Shamsuddoha
 Chairman

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


Aziz Halim Khair Choudhury
 Chartered Accountants

Dated : Dhaka, 29 April 2019

Janata Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2018

	Note	2018 Taka	2017 Taka
Operating Income			
Interest Income	25.00	34,538,912,097	31,200,967,816
Interest Paid on Deposits and Borrowings etc.	26.00	26,973,734,985	27,095,656,917
Net Interest Income		7,565,177,112	4,105,310,899
Investment Income	27.00	11,423,070,992	14,604,611,802
Commission, Exchange and Brokerage	28.00	2,899,859,616	4,953,019,059
Other Operating Income	29.00	2,001,850,573	1,998,974,808
Total Operating Income (A)		23,889,958,293	25,661,916,568
Operating Expenses			
Salary and Allowances	30.00	9,740,323,322	10,073,213,888
Rent, Taxes, Insurance, Electricity etc.	31.00	1,161,345,752	1,191,495,610
Legal Expenses	32.00	34,737,077	27,854,976
Postage, Stamp, Telecommunication etc.	33.00	258,687,057	256,995,434
Stationery, Printings, Advertisements etc.	34.00	258,639,456	238,565,313
Chief Executive's Salary and Fees	35.00	18,099,172	16,467,839
Directors' Fees	36.00	5,422,737	5,602,944
Auditors' Fees	37.00	9,260,936	8,773,652
Depreciation, Repair and Maintenance	38.00	992,080,749	849,219,582
Other Operating Expenses	39.00	1,595,549,900	1,465,132,080
Total Operating Expenses (B)		14,074,146,158	14,133,321,318
Profit/(Loss) before Provision & Tax (C) = (A-B)		9,815,812,135	11,528,595,250
Provision for Loans and Advances	40.00	4,543,972,033	4,119,525,949
Provision for Off-balance Sheet Exposures	41.00	(200,000,000)	293,600,000
Provision for Other Assets	42.00	310,000,000	850,000,000
Provision for Employees Benefit	43.00	3,920,000,000	2,081,618,836
Provision for Diminution in Value of Investments	44.00	26,000,000	(240,000,000)
Other Provisions	45.00	332,176,609	124,680,316
Total Provision (D)		8,932,148,642	7,229,425,101
Total Profit/(Loss) before Taxes (E) = (C-D)		883,663,493	4,299,170,149
Provision for Taxation (F)	46.00	702,916,711	1,567,444,284
Current tax		1,055,112,301	1,720,561,952
Deferred tax		(352,195,590)	(153,117,668)
Net Profit/(Loss) after Taxation (G) = (E-F)		180,746,782	2,731,725,865
Net Profit Attributable To:			
Equity Holders of the Bank		180,746,782	2,731,725,865
Non-Controlling Interest		-	-
		180,746,782	2,731,725,865
Net Profit for the Year		180,746,782	2,731,725,865

Janata Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2018

	Note	2018 Taka	2017 Taka
Appropriations			
Statutory Reserve	15.00	184,562,560	779,178,611
General Reserve		-	-
Legal Reserve	16.00	8,919,308	28,690,357
		193,481,868	807,868,968
Retained Surplus		(12,735,086)	1,923,856,897
Earnings Per Share (EPS)	48.00	0.85	14.27

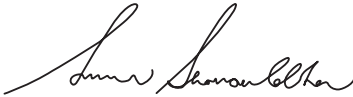
The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
Chief Financial Officer

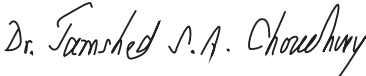

Md. Abdus Salam Azad
CEO & Managing Director


Masih Malik Chowdhury, FCS FCA
Director


Khondker Sabera Islam
Director


Luna Shamsuddoha
Chairman

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


Aziz Halim Khair Choudhury
Chartered Accountants

Dated : Dhaka, 29 April 2019

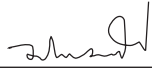
Janata Bank Limited and its subsidiaries

Consolidated Statement of Cash Flows for the year ended 31 December 2018

	Note	2018 Taka	2017 Taka
A. Cash Flows from Operating Activities			
Interest Receipt in Cash		34,464,130,511	32,247,219,058
Interest Payments		(25,589,077,076)	(28,282,915,155)
Dividend Receipts		515,517,056	622,306,808
Fees and Commission Receipt in Cash		862,595,603	961,758,231
Recoveries of Loans Previously Written off		343,900,000	1,104,400,000
Cash Payments to Employees		(9,758,422,494)	(10,089,681,727)
Cash Payments to Suppliers		(258,639,456)	(238,565,313)
Income Tax Paid		(1,489,767,891)	(1,995,638,228)
Income from Investment		10,568,199,968	14,035,152,201
Receipts from Other Operating Activities		1,985,850,369	1,791,339,986
Payments for Other Operating Activities		(3,329,562,228)	(3,409,576,535)
Cash Generated from Operating Activities		8,314,724,362	6,745,799,326
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		(2,120,180,827)	517,341,683
Loans and Advances to Customers		(74,034,655,355)	(56,218,566,428)
Other Assets		1,113,726,223	(2,600,092,854)
Other Liabilities		8,062,983,119	12,042,425,644
Deposits from Other Banks		(9,253,597)	(93,125,614)
Deposits from Customers		26,271,785,046	7,753,614,963
		(40,715,595,391)	(38,598,402,606)
Net Cash Flow from Operating Activities (A)		(32,400,871,029)	(31,852,603,280)
B. Cash Flows from Investing Activities			
Proceeds from sale of securities		527,933,710,420	1,948,598,208,121
Payments for purchase of securities		(501,041,241,304)	(1,885,208,112,290)
(Purchase)/Sales of Bond (Others)		(15,118,913,841)	(8,490,212,093)
(Purchase)/Sale of Property, Plant and Equipment		(671,431,543)	(372,340,351)
Net Cash Flow from Investing Activities (B)		11,102,123,732	54,527,543,387
C. Cash Flows From Financing Activities			
Received from Issue of Ordinary Shares (Rights Issue)		4,000,000,000	-
Dividends Paid		(10,000,000)	(10,000,000)
(Paid)/Received from Borrowings		11,784,460,482	(1,833,026,401)
Net Cash Flow from Financing Activities (C)		15,774,460,482	(1,843,026,401)
D. Net Increase/(Decrease) in Cash (A+B+C)		(5,524,286,815)	20,831,913,706
E. Net Foreign Exchange Difference		2,037,264,013	3,991,260,828
F. Cash and Cash Equivalents at the Beginning of the Year		97,874,327,919	73,051,153,385
G. Cash and Cash Equivalents at the End of the Year		94,387,305,117	97,874,327,919
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		4,872,852,083	4,313,115,422
Balance with Bangladesh Bank and its Agent Bank (including foreign currencies)		39,607,478,878	44,219,851,683
Balance with Other Banks and Financial Institutions		46,397,318,601	34,719,005,259
Money at Call and Short Notice		3,509,655,555	14,622,355,555
		94,387,305,117	97,874,327,919
Net Operating Cash Flow Per Share (NOCFPS)		(152.91)	(166.42)

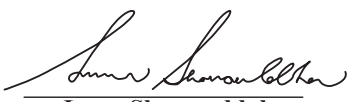
The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Masih Malik Chowdhury, FCS FCA
 Director


Khondker Sabera Islam
 Director


Md. Abdus Salam Azad
 CEO & Managing Director


Luna Shamsuddoha
 Chairman

Janata Bank Limited and its subsidiaries

Consolidated Statement of Changes in Equity for the year ended 31 December 2018

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 2018	19,140,000,000	11,317,079,307	198,613,980	6,066,181,584	233,482,825	104,627,214	1,383,657,394	3,755,911,382	9,159,937,463	51,359,491,149
Previous year adjustment	-	-	-	-	-	-	-	-	43,143,168	43,143,168
Opening balance (Restated)	19,140,000,000	11,317,079,307	198,613,980	6,066,181,584	233,482,825	104,627,214	1,383,657,394	3,755,911,382	9,203,080,631	51,402,634,317
New capital injected by the Government	4,000,000,000	-	-	-	-	-	-	-	-	4,000,000,000
Change in rate fluctuation of overseas branches	-	332,496	819,131	-	-	-	-	-	(3,175,566)	(2,023,939)
Net profit during the period	-	-	-	-	-	-	-	-	180,746,782	180,746,782
Transferred from revaluation of investment	-	-	-	-	-	6,919,297	1,342,233,836	-	(1,422,222,563)	(73,069,430)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Valuation adjustment	-	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve during the year	-	184,562,560	-	-	-	-	-	-	(184,562,560)	-
Transferred to legal reserve during the year	-	-	8,919,308	-	-	-	-	-	(8,919,308)	-
Transferred from asset revaluation reserve	-	-	-	(18,289,230)	-	-	-	-	18,289,230	-
Transferred from/(to) deferred tax liability	-	-	-	-	-	1,781,290	(476,734,517)	56,507,605	12,192,820	(406,252,802)
Revaluation gain/(loss) on shares	-	-	-	-	-	-	-	(565,076,049)	-	(565,076,049)
Balance as at 31 December 2018	23,140,000,000	11,501,974,363	208,352,419	6,047,892,354	233,482,825	113,327,801	2,249,156,713	3,247,342,938	7,785,429,466	54,526,958,879

Balance as at 31 December 2017	19,140,000,000	11,317,079,307	198,613,980	6,066,181,584	233,482,825	104,627,214	1,383,657,394	3,755,911,382	9,159,937,463	51,359,491,149
--------------------------------	----------------	----------------	-------------	---------------	-------------	-------------	---------------	---------------	---------------	----------------


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Md. Abdus Salam Azad
 CEO & Managing Director


Masih Malik Chowdhury, FCS FCA
 Director


Khondker Sabera Islam
 Director


Luna Shamsuddoha
 Chairman

Janata Bank Limited
Balance Sheet as at 31 December 2018

	Note	2018 Taka	2017 Taka
PROPERTY AND ASSETS			
Cash	3.00	44,416,647,445	48,518,470,774
Cash in Hand (including foreign currencies)		4,809,168,567	4,298,619,091
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		39,607,478,878	44,219,851,683
Balance with Other Banks and Financial Institutions	4.00	46,066,295,782	34,441,960,214
In Bangladesh		30,435,687,789	19,919,581,909
Outside Bangladesh		15,630,607,993	14,522,378,305
Money at Call and Short Notice	5.00	3,509,655,555	14,622,355,555
Investments	6.00	166,783,793,160	177,342,150,841
Government		120,195,131,501	146,987,729,573
Others		46,588,661,659	30,354,421,268
Loans and Advances	7.00	533,707,160,206	459,580,051,884
Loans, Cash Credits, Overdrafts etc.		517,030,725,975	441,506,164,972
Bills Purchased and Discounted		16,676,434,231	18,073,886,912
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	10,277,044,324	10,308,624,745
Other Assets	9.00	61,285,879,507	61,174,793,544
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		866,046,475,979	805,988,407,557
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	17,383,484,357	5,599,023,875
Deposits and Other Accounts	12.00	675,548,450,902	649,440,778,742
Current Accounts and Other Accounts etc.		75,547,526,438	74,079,581,511
Bills Payable		4,295,257,648	4,313,683,986
Savings Bank Deposits		163,436,009,642	151,599,127,081
Fixed Deposits		432,269,657,174	419,448,386,164
Other Liabilities	13.00	188,558,171,849	99,585,270,909
Total Liabilities		811,490,107,108	754,625,073,526
Shareholders' Equity		54,556,368,871	51,363,334,031
Share Capital-Paid-up	14.00	23,140,000,000	19,140,000,000
Statutory Reserve	15.00	11,501,974,363	11,317,079,307
Legal Reserve	16.00	208,352,419	198,613,980
Assets Revaluation Reserve	17.00	6,047,892,354	6,066,181,584
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	113,327,801	104,627,214
Revaluation Reserve for HFT	20.00	2,249,156,713	1,383,657,394
Revaluation Reserve for Shares	21.00	3,247,342,938	3,755,911,382
Retained Earnings	22.00	7,814,839,458	9,163,780,345
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		866,046,475,979	805,988,407,557

Janata Bank Limited
Balance Sheet as at 31 December 2018

	Note	2018 Taka	2017 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities	23.00	94,744,224,048	120,881,917,205
Acceptances and Endorsements		-	-
Letters of Guarantee		15,191,653,036	14,539,249,362
Irrevocable Letters of Credit		73,143,403,479	99,970,797,789
Bills for Collection		6,409,167,533	6,371,870,054
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		94,744,224,048	120,881,917,205
Net Asset Value Per Share (NAVPS)		235.77	268.36

The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer

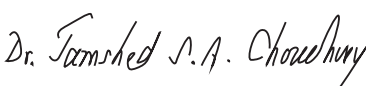

Md. Abdus Salam Azad
 CEO & Managing Director


Masih Malik Chowdhury, FCS FCA
 Director


Khondker Sabera Islam
 Director


Luna Shamsuddoha
 Chairman

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


Aziz Halim Khair Choudhury
 Chartered Accountants

Dated : Dhaka, 29 April 2019

Janata Bank Limited
Profit and Loss Account
for the year ended 31 December 2018

	Note	2018 Taka	2017 Taka
Operating Income			
Interest Income	25.00	34,488,658,414	31,145,611,896
Interest Paid on Deposits and Borrowings etc.	26.00	26,972,085,716	27,093,672,662
Net Interest Income		7,516,572,698	4,051,939,234
Investment Income	27.00	11,350,631,814	14,414,821,862
Commission, Exchange and Brokerage	28.00	2,863,390,252	4,910,829,124
Other Operating Income	29.00	2,002,163,919	2,000,706,200
Total Operating Income (A)		23,732,758,683	25,378,296,420
Operating Expenses			
Salary and Allowances	30.00	9,662,071,685	10,003,832,785
Rent, Taxes, Insurance, Electricity etc.	31.00	1,156,692,639	1,186,583,912
Legal Expenses	32.00	34,025,231	27,346,213
Postage, Stamp, Telecommunication etc.	33.00	258,353,654	256,649,643
Stationery, Printings, Advertisements etc.	34.00	257,781,858	237,765,433
Chief Executive's Salary and Fees	35.00	4,800,000	4,296,774
Directors' Fees	36.00	4,725,071	4,704,000
Auditors' Fees	37.00	9,145,936	8,673,652
Depreciation, Repair and Maintenance	38.00	986,194,184	843,255,279
Other Operating Expenses	39.00	1,570,006,982	1,435,710,814
Total Operating Expenses (B)		13,943,797,240	14,008,818,505
Profit/(Loss) before Provision & Tax (C) = (A-B)		9,788,961,443	11,369,477,915
Provision for Loans and Advances	40.00	4,493,972,033	4,059,525,949
Provision for Off-balance Sheet Exposures	41.00	(200,000,000)	293,600,000
Provision for Other Assets	42.00	310,000,000	850,000,000
Provision for Employee Benefits	43.00	3,920,000,000	2,081,618,836
Provision for Diminution in Value of Investments	44.00	10,000,000	(250,000,000)
Other Provisions	45.00	332,176,609	124,680,316
Total Provisions (D)		8,866,148,642	7,159,425,101
Net Profit/(Loss) before Taxes (E) = (C-D)		922,812,801	4,210,052,814
Provision For Taxation (including Ruler Tax) (F)	46.00	673,841,625	1,523,553,732
Current Tax		1,025,527,957	1,676,093,445
Deferred Tax		(351,686,332)	(152,539,713)
Net Profit/(Loss) after Taxation (G) = (E-F)		248,971,176	2,686,499,082

Janata Bank Limited
Profit and Loss Account
for the year ended 31 December 2018

	Note	2018 Taka	2017 Taka
Appropriations			
Statutory Reserve	15.00	184,562,560	779,178,611
General Reserve		-	-
Legal Reserve	16.00	8,919,308	28,690,357
		193,481,868	807,868,968
Retained Surplus		55,489,308	1,878,630,114
Earnings Per Share (EPS)	48.00	1.17	14.04

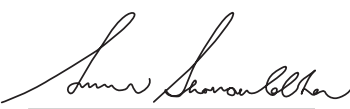
The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
Chief Financial Officer

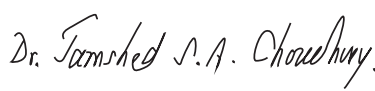

Md. Abdus Salam Azad
CEO & Managing Director


Masih Malik Chowdhury, FCS FCA
Director


Khondker Sabera Islam
Director


Luna Shamsuddoha
Chairman

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


Aziz Halim Khair Choudhury
Chartered Accountants

Dated : Dhaka, 29 April 2019

Janata Bank Limited

Statement of Cash Flows for the year ended 31 December 2018

	Note	2018 Taka	2017 Taka
A. Cash flows from operating activities			
Interest Receipt in Cash		34,413,876,828	32,119,331,480
Interest Payments		(25,587,427,807)	(28,280,930,900)
Dividend Receipts		522,599,243	563,096,000
Fees and Commission Receipt in Cash		827,065,410	920,124,101
Recoveries of Loans Previously Written off		343,900,000	1,104,400,000
Cash Payments to Employees		(9,666,871,685)	(10,008,129,559)
Cash Payments to Suppliers		(257,781,858)	(237,765,433)
Income Tax Paid		(1,488,379,876)	(1,987,625,678)
Income from Investment		10,488,678,603	13,904,573,069
Receipts from Other Operating Activities		1,986,163,715	1,793,071,378
Payments for Other Operating Activities		(3,330,050,803)	(3,419,017,617)
Operating profit before changes in operating assets and liabilities		8,251,771,770	6,471,126,841
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		(1,622,808,835)	687,933,326
Loans and Advances to Customers		(74,127,108,322)	(56,542,639,487)
Other Assets		1,124,807,720	(2,518,140,818)
Other Liabilities		8,241,861,327	12,175,078,379
Deposits from Other Banks		(9,253,597)	(93,125,614)
Deposits from Customers		26,113,382,810	7,667,045,058
		(40,279,118,897)	(38,623,849,156)
Net cash flow from operating activities (A)		(32,027,347,127)	(32,152,722,315)
B. Cash flows from investing activities			
Proceeds from sale of securities		527,933,710,420	1,948,598,208,121
Payments for purchase of securities		(501,516,194,531)	(1,885,208,112,290)
(Purchase)/Sales of Bond (Others)		(15,120,000,000)	(8,488,007,000)
(Purchase)/Sale of Property, Plant and Equipment		(671,141,847)	(347,032,498)
Net Cash Flow from Investing Activities (B)		10,626,374,042	54,555,056,333
C. Cash Flows From Financing Activities			
Received from Issue of Ordinary Shares (Rights Issue)		4,000,000,000	-
Dividends Paid		(10,000,000)	(10,000,000)
(Paid)/Received from Borrowings		11,784,460,482	(1,833,026,401)
Net Cash Flow from Financing Activities (C)		15,774,460,482	(1,843,026,401)
D. Net Increase/(Decrease) in Cash (A+B+C)		(5,626,512,603)	20,559,307,617
E. Effects of Exchange Rate Changes on Cash and Cash-equivalent		2,036,324,842	3,990,705,023
F. Cash and Cash Equivalents at the Beginning of the Year		97,582,786,543	73,032,773,903
G. Cash and Cash Equivalents at the End of the Year		93,992,598,782	97,582,786,543
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		4,809,168,567	4,298,619,091
Balance with Bangladesh Bank and its Agent bank (including foreign currencies)		39,607,478,878	44,219,851,683
Balance with Other Banks and Financial Institutions		46,066,295,782	34,441,960,214
Money at Call and Short Notice		3,509,655,555	14,622,355,555
		93,992,598,782	97,582,786,543
Net Operating Cash Flow Per Share (NOCFPS)		(151.15)	(167.99)

The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Masih Malik Chowdhury, FCS FCA
 Director


Khondker Sabera Islam
 Director


Md. Abdus Salam Azad
 CEO & Managing Director


Luna Shamsuddoha
 Chairman

Janata Bank Limited

Statement of Changes in Equity for the year ended 31 December 2018

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 2018	19,140,000,000	11,317,079,307	198,613,980	6,066,181,584	233,482,825	104,627,214	1,383,657,394	3,755,911,382	9,163,780,345	51,363,334,031
New capital injected by the Government	4,000,000,000	-	-	-	-	-	-	-	-	4,000,000,000
Change in rate fluctuation of overseas branches	-	332,496	819,131	-	-	-	-	-	(2,689,682)	(1,538,055)
Net profit during the year	-	-	-	-	-	-	-	-	248,971,176	248,971,176
Transferred from revaluation of investment	-	-	-	-	-	6,919,297	1,342,233,836	-	(1,422,222,563)	(73,069,430)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Valuation adjustment	-	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve during the year	-	184,562,560	-	-	-	-	-	-	(184,562,560)	-
Transferred to legal reserve during the year	-	-	8,919,308	-	-	-	-	-	(8,919,308)	-
Transferred from asset revaluation reserve	-	-	-	(18,289,230)	-	-	-	-	18,289,230	-
Transferred from/(to) deferred tax liability	-	-	-	-	-	-	-	-	12,192,820	(462,760,407)
Revaluation gain/(loss) on shares	-	-	-	-	-	1,781,290	(476,734,517)	(508,568,444)	-	(508,568,444)
Balance as at 31 December 2018	23,140,000,000	11,501,974,363	208,352,419	6,047,892,354	233,482,825	113,327,801	2,249,156,713	3,247,342,938	7,814,839,458	54,556,368,871
Balance as at 31 December 2017	19,140,000,000	11,317,079,307	198,613,980	6,066,181,584	233,482,825	104,627,214	1,383,657,394	3,755,911,382	9,163,780,345	51,363,334,031

The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Md. Abdus Salam Azad
 CEO & Managing Director


Masih Malik Chowdhury, FCS FCA
 Director


Khondker Sabera Islam
 Director


Luna Shamsuddoha
 Chairman

Janata Bank Limited Liquidity Statement

Asset and Liability Maturity Analysis as at 31 December 2018

Particulars	Not more than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	More than 5 years	Total
Assets						
Cash in Hand (including balance with Bangladesh Bank and its Agent Banks)	8,915,947,445	-	-	-	35,500,700,000	44,416,647,445
Balance with Other Banks and Financial Institutions	15,630,607,993	18,512,687,789	11,923,000,000	-	-	46,066,295,782
Money at Call and Short Notice	3,417,300,000	-	-	-	92,355,555	3,509,655,555
Investments	7,425,865,188	2,498,738,200	25,953,110,111	102,067,384,860	28,838,694,801	166,783,793,160
Loans and Advances	47,112,500,000	7,510,000,000	198,416,900,000	220,389,200,000	60,278,560,206	533,707,160,206
Fixed assets including Land, Buildings, Furniture and Fixtures	-	-	-	-	10,277,044,324	10,277,044,324
Other Assets	-	-	-	-	61,285,879,507	61,285,879,507
Non-Banking Assets	-	-	-	-	-	-
Total assets	82,502,220,626	28,521,425,989	236,293,010,111	322,456,584,680	196,273,234,393	866,046,475,979
Liabilities						
Borrowing from Bangladesh Bank, Other Banks, Financial Institutions and Agents	-	-	2,383,484,357	-	15,000,000,000	17,383,484,357
Deposits	114,922,026,541	146,199,815,455	179,762,475,117	187,141,910,423	43,226,965,718	671,253,193,254
Other Accounts	-	-	4,295,257,648	-	-	4,295,257,648
Provision and Other Liabilities	-	-	-	-	118,558,171,849	118,558,171,849
Total liabilities	114,922,026,541	146,199,815,455	186,441,217,122	187,141,910,423	176,785,137,567	811,490,107,108
Net liquidity gap	(32,419,805,915)	(117,678,389,466)	49,851,792,989	135,314,674,437	19,488,096,826	54,556,368,871

The annexed notes 01 to 59 form an integral part of these financial statements.



A K M Shariat Ullah FCA ACCA
Chief Financial Officer



Md. Abdus Salam Azad
CEO & Managing Director



Masih Malik Chowdhury, FCS FCA
Director



Khondker Sabera Islam
Director



Luna Shamsuddoha
Chairman



Notes to the Consolidated and Separate Financial Statements

Contents

Reporting entity	216	Compliance of BAS and BFRS	233
Nature of business	216	Risk management	235
Subsidiaries of the bank	216	Litigation	236
Basis of preparation and significant accounting policies	217	Write off	236
Basis of Measurement	219	Audit committee disclosures	236
Basis of consolidation	219	Risk management committee disclosures	237
Functional and presentation currency	220	Earnings per share	237
Use of estimates and judgments	220	Event after the reporting period	237
Going concern	220	Financial information:	
Changes in accounting estimate & errors	221	Cash	238
Books of accounts	221	Balance with other banks and FIs	239
Foreign currency	221	Money at call & short notice	241
Statement of cash flows	222	Investments	241
Statement of changes in equity	222	Loans and advances	245
Liquidity statement	222	Fixed assets	252
Property plant and equipment	225	Other assets	252
Liabilities and provisions	228	Borrowings	255
Capital and shareholders' equity	231	Deposits and other accounts	256
Contingent liabilities & contingent assets	231	Other liabilities	258
Materiality, aggregation and off setting	232	Share capital	263
Revenue recognition	232	Income and expenditure	266
Operating segments	232		

Janata Bank Limited

Notes to the consolidated and separate financial statements as at and for the year ended 31 December 2018

1.00 Corporate Information

1.01 Reporting Entity

Janata Bank Limited is a state owned commercial bank incorporated on 21 May 2007 under the Company Act 1994 as a public limited company and governed by the Bank Company Act 1991 (As amended in 2013). Janata Bank Limited took over the businesses, assets, liabilities, right, power, privilege and obligation of erstwhile Janata Bank (emerged as a Nationalized Commercial Bank in 1972), pursuant to Bangladesh Bank Nationalization order 1972 (P.O. No. 26 of 1972) on a going concern basis through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh on behalf of Janata Bank and the Board of Directors on behalf of Janata Bank Limited on 15 November 2007 with a retrospective effect from 1 July 2007. The bank has 913 branches including four overseas branches and 3(three) 100% owned subsidiaries named as Janata Exchange Company Srl. Italy, Janata Exchange Co, Inc. USA and Janata Capital and Investment Limited, Dhaka.

Bangladesh Bank issued license on 31 May 2007 in the name of Janata Bank Limited to conduct the banking business. The registered office of the company is located at 110 Motijheel C/A, Dhaka-1000 and the website addresses are www.janatabank-bd.com and jb.com.bd.

1.02 Nature of Business

The bank provides all kinds of commercial banking services to its customers including accepting deposits, providing loans & advances, discounting & purchasing bills, remittance, money transfer, foreign exchange transaction, guarantee, commitments etc. The principal activities of its subsidiaries Janata Exchange Company Srl. Italy (JEC) and Janata Exchange Co, Inc. USA is to carry on the remittance of hard-earned foreign currency to Bangladesh and that of another subsidiary company Janata Capital and Investment Limited, Dhaka is to act as issue manager, share underwriter and portfolio manager. The bank has opened an NRB branch at Motijheel, Dhaka to render exclusive service to non-resident Bangladeshis.

1.03 Subsidiaries of the Bank

Janata Bank Limited has 3 (three) 100% owned subsidiaries named Janata Exchange Company Srl. Italy, Janata Exchange Co, Inc. USA 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/ব্যংকিং/শা-৭/বিবিধ-১২(২) ২০০০ dated 3 January 2001 and letter # অম/অবি/ব্যংকিং/শা-৭/১২(২)২০০০/১৬৪ dated 27 June 2001 with 100% ownership of Janata Bank Limited having authorised capital of ITL 1.00 Billion and its paid-up capital is 600,000 EURO.

Apart from Rome branch, JEC, Italy has another branch in Milan, Italy, which was established, vide MOF's approval Letter # অম/অবি/ব্যংকিং/শা-১/১২/ (২)/২০০/ ৩/৩৫২ dated 24 November 2002.

1.03.02 Janata Exchange Co, Inc. USA

Janata Exchange Co., Inc. USA was incorporated on 10 April 2012 vide Bangladesh Bank Letter No. BRPD(M)204/7/2011-342 dated 28 December 2011 with 100% ownership of Janata Bank Limited having capital of US\$ 1.00 million.

1.03.03 Janata Capital and Investment Limited, Dhaka

Janata Capital and Investment Limited Dhaka was incorporated on 13 April 2010 vide incorporation certificate no. C-83898/10 issued by the Registrar of Joint Stock Companies and Firms (RJSC) with 100% ownership of Janata Bank Limited having BDT 5,000 million authorised capital and its paid-up capital is BDT 4,274 million. The company starts its operations from 26 September 2010 and its main functions are issue management, underwriting and portfolio management.

1.03.04 Accounting Policies of Subsidiaries

The Financial Statements of three subsidiaries have been prepared and all assets, liabilities, income and expenses are measured and regularised under Group accounting policies as Parent Company follows.

2.00 Basis of Preparation and Significant Accounting Policies

2.01 Statement of Compliance

The consolidated financial statements of the group and the solo financial statements of Janata Bank Limited (JBL) have been prepared as per as possible in accordance with International Financial Reporting Standards ('IFRS') adopted by the Institute of Chartered Accountants of Bangladesh ('ICAB') (Details in note no. 2.20) and the First Schedule (Section-38) of the Bank Companies Act-1991 (amended in 2013) and Banking Regulation and Policy Department (BRPD) circular no-14, dated 25 June 2003 of Bangladesh Bank & other relevant circulars of Bangladesh Bank. In case, the requirement of Bangladesh Bank differs with those of BFRS, the requirement of Bangladesh Bank have been complied. JBL also complied with the requirement of following laws & regulations.

- (a) The Bank Companies Act, 1991 (as amended in 2013)
- (b) The Companies Act, 1994
- (c) Rules & Regulations issued by Bangladesh Bank
- (d) Securities & Exchange Rules, 1987
- (e) Securities & Exchange Ordinance, 1969
- (f) Securities & Exchange Act, 1993
- (g) The Income-tax Ordinance, 1984
- (h) VAT Act, 1991.

The group and the bank have chosen to comply with the rules & regulations of Bangladesh Bank (Central Bank of Bangladesh) over the requirements of BFRS which are disclosed below:

2.01.01 Investment in Shares and Securities

BFRS: As per requirements of BAS 39 *Financial Instruments: Recognition and Measurement*, investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “available for sale” where any change in the fair value at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 and Bangladesh Bank Letter No.DOS(SR)1153/161/2013-140 dated 09 April 2013 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment.

2.01.02 Revaluation Gains/Losses on Government Securities

BFRS: As per requirement of BAS 39 where securities will fall under the category of Held for Trading (HFT), any changes in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account using an effective interest rate.

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

2.01.03 Financial Instruments-Presentation and Disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in BAS 39. As such full disclosure and presentation requirements of BFRS 7 and BAS 32 cannot be made in the financial statements.

2.01.04 Financial Guarantees

BFRS: As per BAS 39, 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

BFRS: 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 BB circulars/guidelines, when a bank 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 normal sale transaction and the financial assets should be derecognized in the seller's book and recognized in the buyer's book.

2.01.06 Loans and Advances/Investments Net of Provision

BFRS: Loans and advances/Investments should be presented net of provision.

Bangladesh Bank: As per BRPD 14, provision 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

BFRS: As per BAS 39 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 (23 September 2012), BRPD circular No. 19 (27 December 2012), BRPD circular No. 05 (29 May 2013) and BRPD circular No. 16 (18 November 2014) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard & SMA loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad/losses has to be provided at 20%, 50% and 100%(in case of agricultural loan 5% for sub-standard loans & doubtful loans and 100% for bad/losses) respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by BAS 39.

2.01.08 Recognition of Interest in Suspense

BFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per BAS 39 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 recognised in Profit and Loss Accounts the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified (SS & DF), interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to interest suspense account, which is presented as liability in the balance sheet.

2.01.09 Cash and Cash Equivalent

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

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

2.01.10 Off-balance Sheet Items

BFRS: There is no concept of off-balance sheet items in any BFRS; 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, off balance sheet items (e.g. Letter of credit, Letter of guarantee, Bills for collection etc.) must be disclosed separately on the face of the balance sheet.

2.01.11 Non-banking Asset

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

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

2.01.12 Other Comprehensive Income

BFRS: As per BAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Profit and Loss Account.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which is applicable for all the banks operate in Bangladesh. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor the elements of Other Comprehensive Income allowed to be included in a single Profit and Loss Account. As such the bank does not prepare the other Profit and Loss Account. However, elements of OCI, if any, are shown in the statements of changes in equity.

2.01.13 Disclosure of Appropriation of Profit

BFRSs: 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

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

Bangladesh Bank: As per BRPD 14, cash flow statement has been guided by the Bangladesh Bank which is the mixture of direct and indirect method.

2.01.15 Recovery of Written off Loans:

BFRSs: As per BAS 1, an entity shall not offset assets and liabilities or income or expenses, unless required or permitted by a BFRS. Again recovery of written off loans should be charged to Profit and Loss Account as per BAS 18.

Bangladesh Bank: As per BRPD circular no.14, dated 23 September 2012 recoveries of amount previously written off should be adjusted with the specific provision for loans and advances.

2.02 Basis of Measurement

The financial statements of the bank have been prepared on the historical cost basis except for the following material items:

- 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
- 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
- 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.
- Land and Buildings is recognised at the time of acquisition and subsequently re-valued at fair value as per BAS 16 (Property, Plant and Equipment). Last revaluation was made in 2011.

2.03 Basis of Consolidation

The consolidated financial statements include the financial statements of Janata Bank Limited and its three subsidiaries, made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with Bangladesh Financial Reporting Standard (BFRS)-10 'Consolidated Financial Statements'. These consolidated financial statements are prepared to a common financial year ended 31 December 2018.

Subsidiaries

Subsidiaries are entities 100% owned and controlled by the group. The financial statements of subsidiaries are included in the 'Consolidated Financial Statements'.

Transactions Eliminated on Consolidation

Intra-group balances and transactions and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the Consolidated Balance Sheet. Unrealised gains arising from transactions with equity accounted investors are eliminated against the investment to the extent of the group's interest in the investors. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

2.04 Functional and Presentation Currency

These consolidated financial statements of the group and the financial statements of the bank are presented in Taka (BDT) which is the Bank's functional currency. Except as otherwise indicated, financial information has been rounded off to the nearest BDT.

2.05 Use of Estimates and Judgments

The preparation of the consolidated financial statements of the group and the financial statements of the bank in conformity with Bangladesh Bank circulars and BFRSs 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. Revision to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have most significant effect on the amounts recognised in the financial statements of the group and the bank are as follows:

2.05.01 Going Concern

The Board of Directors have made an assessment of the bank's ability to continue as a going concern and are satisfied that it has the resources to continue in the business for the foreseeable future. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon the bank's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of the bank. Therefore, the Financial Statements continues to be prepared on going concern basis.

2.05.02 Impairment Losses on Loans and Advances

The group and the bank review their individually significant loans and advances at each reporting date to assess whether an impairment loss should be recorded in the Profit and Loss Account. In particular, management's judgment is required in the estimation of the amount and timing of future cash flows when determining the impairment loss. These estimates are based on assumptions about a number of factors and actual results may differ, resulting in future changes to the impairment allowance made. Loans and advances that have been assessed individually and found to be impaired to the extent of provision made in this year and all individually insignificant loans and advances are then assessed collectively, by categorising them into groups of assets with similar risk characteristics, to determine whether a provision should be made due to incurred loss events for which there is objective evidence, but the effects of which are not yet evident. The collective assessment takes account of data from the loan portfolio (such as levels of arrears, credit utilisation, loan-to-collateral ratios etc.) and judgement on the effect of concentrations of risks and economic data (including levels of unemployment, inflation, interest rates, exchange rates, sovereign rating etc.). Calculations are shown in note no. 7.12

2.05.03 Impairment of Available for Sale Investments

The group and the bank review their debt securities classified as available for sale investments at each reporting date to assess whether they are impaired. This requires similar judgments as applied on the individual assessment of loans and advances. The group and the bank also record impairment charges on available for sale equity investments when there has been a significant or prolonged decline in the fair value below their cost.

2.05.04 Deferred Tax Assets

Deferred tax assets are recognised in respect of tax losses to the extent that it is probable that future taxable profits will be available against which such tax losses can be utilised. Judgement is required to determine the

amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits, together with the future tax-planning strategies.

2.05.05 Fair Value of Property, Plant and Equipment

The land and buildings of the group and the bank are reflected at fair value. The group engaged independent valuation specialist to determine fair value of land and building in the year 2011. When current market prices of similar assets are available, such evidence is considered in estimating fair values of these assets.

2.05.06 Useful Life-time of the Property, Plant and Equipment

The group and the bank review the residual values, useful lives and methods of depreciation of property, plant and equipment at each reporting date. Judgment of the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

2.05.07 Commitments and Contingencies

All discernible risks are accounted for in determining the amount of all known liabilities. Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be reliably measured. Contingent liabilities are not recognised in the Balance Sheet but are disclosed unless they are remote.

2.06 Changes in Accounting Estimate and Errors

The effect of a change in an accounting estimate recognised prospectively by including it in profit or loss as follows:

- (a) the period of the change, if the change affects that period only; or
- (b) the period of the change and future periods, if the change affects both.

To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities, or relates to an item of equity, it shall be recognised by adjusting the carrying amount of the related asset, liability or equity item in the period of the change.

Material prior period errors shall be retrospectively corrected in the first financial statements authorised for issue after their discovery by:

- (a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- (b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

The most significant effect on the amount recognized in the financial statements are described in the notes no. 22.00

2.07 Books of Accounts

The company maintains its books of accounts for main business in electronic form through soft automation. Further updating of the system is under process.

2.08 Foreign Currency

Foreign Currency Transaction

Foreign currency transactions are translated as per Bangladesh Accounting Standards BAS-21: 'The Effects of Changes in Foreign Exchange Rates'. Transactions in foreign currencies are translated into the respective functional currency of the operation at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the spot exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign Operation

The assets & liabilities of foreign operations are translated to Bangladeshi Taka at exchange rate prevailing at the balance sheet date. The income & expenses of foreign operations are translated at average rate of exchange for the year. Foreign currency differences are recognised and presented in the foreign currency translation reserve in equity. When, a foreign operation is disposed of such that control, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the group disposes of only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reactivated to non-controlling interest.

2.09 Statement of Cash Flows

Statement of cash flows has been prepared in accordance with Bangladesh Accounting Standards BAS-7: 'Statement of Cash Flows' and under the guideline of Bangladesh Bank BRPD circular No. 14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.10 Statement of Changes in Equity

The statement of changes in equity reflects information about increase or decrease in net assets or wealth. Statement of changes in equity has been prepared in accordance with Bangladesh Accounting Standards BAS-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 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 taking into account any discount or premium in acquisition. Any increase or decrease in value of such investments is booked to equity.

b) Held for Trading (HFT)

Investment primarily held for selling or trading is classified in this category. After initial recognition, investments are marked to market weekly.

c) REPO and Reverse REPO

Since 1 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 No. 3, dated 30 January 2012 issued by Department of Offsite Supervision of Bangladesh Bank. In case of REPO of both coupon and non-coupon bearing (Treasury bill) security, JBL adjusted the Revaluation Reserve Account for HFT securities and stopped the weekly revaluation (if the revaluation date falls within the REPO period) of the same security.

d) Investment in Unquoted Securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities. During this yearsuch adjustment was not required.

e) Derivative Investments

Derivatives are financial instruments that derive their value in response to changes in interest rates, financial instrument prices, commodity prices, foreign exchange rates, credit risk and indices. Derivatives are categorized as trading unless they are designated as hedging instruments.

All derivatives are initially recognized and subsequently measured at fair value, with all revaluation gains recognized in the Profit and Loss Account(except where cash flow or net investment hedging has been achieved, in which case the effective portion of changes in fair value is recognized within other comprehensive income).

The bank has no investments in any derivative instruments.

f) Value of Investment has been Shown as Under:

Investment Class	Initial Recognition	Measurement After Initial Recognition	Recording of Changes
Govt. T-bills/ bonds (HFT)	Cost	Fair value	Loss to Profit and Loss Account, gain to revaluation reserve is shown in note no. 6.01.03.02
Govt. T-bills/ bonds(HTM)	Cost	Amortised cost	Increase or decrease in value to equity impact is shown in note no.6.01.03.01
Debenture/Bond	Cost	Amortised cost	Increase or decrease in value to Profit and Loss Accountimpact 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 Bangladesh Financial Reporting Standards (BFRS)-10 consolidated and separate financial statements. Accordingly, investments in subsidiaries are stated in the bank's balance sheet at cost, less impairment losses if any.

h) Statutory and Non-statutory Investment

Statutory Investments

Amount which is invested for maintaining statutory liquidity ratio according to Monetary Policy Department (MPD) circular no. 02, dated 10 December 2013 and DOS circular no. 01, dated 19 January 2014 of Bangladesh Bank is treated as statutory investment, these includes Treasury bill, Treasury bond, other govt. securities etc. Details of statutory investments have been given in note no. 6.01 and 6.03

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. 6.02 and 6.03

2.12.03 Loans, Advances and Provisions

Loans and advances are stated at 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. 19, dated 27 December 2012, BRPD circular no. 05, dated 29 May 2013, BRPD circular no. 02, dated 16 January 2014, BRPD circular no. 16, dated 18 November 2014, BRPD circular no. 08, dated 02 August 2016 and BRPD circular no. 15, dated 27 September 2018. Year ending provision status is shown in note no. 7.14 and 13.6

a) Interest on Loans and Advances

Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is calculated on unclassified loans and advances and recognized as income during the year. Interest on classified loans and advances is charged and kept in suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realised from borrowers. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Interest on restructured loan (according to BRPD circular no. 04, dated 29 January 2016) and rescheduled loan is not accounted for as income until realisation from borrower.

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			SME Finance	Loan to BHs/M Bs/SDs	All Other Credit
			Other Than HF & LP	HF	LP			
Unclassified	Standard	1%	5%	2%	2%	0.25%	2%	1%
	SMA	1%	5%	2%	2%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%

In addition, provision for loan and advances on United Arab Emirates (U.A.E) branches are made in accordance with U.A.E. Central Bank rules and regulations. For restructuring loan, 1% additional provision has been made as per circular no-04 dated 29 January 2015. Though there is no internal policy of the bank for keeping provisions against Good Borrowers, an amount of BDT. 2.00 Crore has been kept aside for future settlement for any claim of Good Borrowers against BRPD Circular no-06 Dated 19 March 2015.

d) Presentation of Loans and Advances

Loans and advances are shown at gross amount as assets while interest suspense and loan loss provision against classified advances are shown as liabilities in the Balance Sheet.

e) Write off Loans and Advances

Loans and advances/investments are written off as per guidelines of Bangladesh Bank. These written off loan however will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such written off accounts are meticulously maintained under BRPD circular no. 02, dated 13 January 2003 and BRPD circular no. 13, dated 07 November 2013 and followed up.

f) Securities Against Loan

Project loan: Land and building are taken as security in the form of mortgage and plant & machinery are taken in the form of hypothecation.

Working capital and trading loan: Goods are taken as security in the form of pledge and also goods are taken as security in the form of hypothecation along with land and building as mortgage (value not less than 1.50 times covering the loan amount) in the form of collateral security.

House building loan: Land and building are taken as security in the form of mortgage.

Overdraft: FDRs are taken in lien. The balance in DPS/JBSPS/SDPS/WEDB A/C's is taken in "lien".

Public sector loan: In most cases Govt. Guarantee is taken and no security is taken for government loan and crops loans in agriculture sector.

- g) Counter Party credit rating of the concerned borrowers are done from time to time and 448 No's parties involving BDT18,486.82 crore have been rated as such during the year.

2.12.04 Property, Plant and Equipment

a) Recognition

- (a) Fixed assets are stated at cost less accumulated depreciation as per Bangladesh Accounting Standards BAS-16:
- (b) '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.
- (c) Land & building is recognized at cost at the time of acquisition.
1. The cost means in accordance with the specific requirements of the BFRS, 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.
11. 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 Dep.	Useful Life (Yrs)	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%
Computers	Straight Line	5	20%
(a) Hardware	Straight Line	5	20%
(b) Software (Intangible Assets)	Straight Line	5	20%

c) Amortization of Intangible Assets:

As per BAS-38, an intangible asset is an identifiable non-monetary asset without physical substance. Amortization of intangible assets refers to the expensing of the cost of the intangible assets of the bank over the total life time of those assets.

Bank management also follows a policy for amortization of intangible assets considering the durability and useful lives of items. These intangible assets are booked under the head "Fixed Assets-Intangible Assets" and amortized over their estimated useful lives by charging under the broad head "Depreciation-Amortization of Intangible Assets". Yearly amortized amount is charged in Profit & Loss Account.

d) Recognition of Profit/Loss in case of disposal of Assets:

When the assets are sold, closed down or scrapped, the difference between the net proceeds and the net carrying amount of the assets is recognized as a gain or loss in other operating income or loss in other operating expenses. The cost and accumulated depreciation are eliminated when the disposal of assets from the fixed assets schedule and gain or loss on such disposal assets is reflected in the Profit and Loss Account.

An intangible asset should be derecognized (i.e. eliminated from the balance sheet): (i) on disposal; or (ii) when no future economic benefits are expected from its use or disposal. Gains or losses arising are determined as the difference between: (i) the net disposal proceeds; and (ii) the carrying amount of the asset. Gains or losses are recognized as income or expense in the period in which the retirement or disposal occurs.

e) Determination of Useful Life & Revaluation of Fixed Assets:

After recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluation shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period as per BAS-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-10 with the satisfaction of the external auditor of the bank.

At the time of revaluation of assets, the revalued amount of assets has been transferred to Asset Revaluation Reserve. The revaluation reserve included in equity in respect of an item of property, plant and equipment would be transferred directly to retained earnings when the asset is derecognized. This would involve transferring the whole of the reserve when the asset is retired or disposed of. However, some of the reserve would be transferred as the asset is used by an entity. In such a case, the amount of the reserve transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Transfers from revaluation reserve to retained earnings are not made through profit or loss as per Para 41 under BAS-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 BAS-36.

Fixed assets are reviewed for impairment whenever events or charges in circumstances indicate that the carrying amount of an asset may be impaired.

2.12.05 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception date. The arrangement is assessed for whether fulfilment of the arrangement is dependent on the use of a specific asset or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. However, the bank has no assets in the form of leases.

2.12.05.01 Bank as a Lessee

(a) Operating Lease

Leases in which a significant portion of the risks and rewards of ownership are retained by another party, the leases are classified as operating leases. Payments, including pre-payments, made under operating leases (net of any incentives received from the lessor) are charged to Profit and Loss Account on a straight-line basis over the period of the lease.

(b) Finance Lease

Leases of assets where the group has substantially undertaken all the risks and rewards of ownership are classified as finance leases. Finance leases are recognised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in current and non-current borrowings. No assets have been acquired by the bank as a finance lease.

2.12.05.02 Bank as a Lessor

Leases where the bank does not transfer substantially all of the risk and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. No assets have been given by the bank as a lease.

2.12.06 Intangibles Assets

The bank's intangible assets include the value of computer software.

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the bank.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and they are treated as changes in accounting estimates. The amortized expenses on intangible assets with finite lives are 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

2.12.07 Non-current Assets Held for Sale and Disposal Groups

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets and disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition, management has committed to the sale, and the sale is expected to have been completed within one year from the date of classification. In the consolidated Profit and Loss Account of the reporting period, and of the comparable period of the previous year, income and expenses from discontinued operations are reported separately from income and expenses from continuing operations, down to the level of profit after taxes, even when the bank retains a non-controlling interest in the subsidiary after the sale. The resulting profit or loss (after taxes) is reported separately in the Profit and Loss Account. Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortised. The group has no such asset which are held for sale and management have not decided to discontinue any operation.

2.12.08 Other Assets

Other assets include all other financial assets, fees, unrealised income receivable, advance for expenditure, stocks of stationery and stamp. Details are shown in note no. 9. Receivables are recognised when there is a contractual right to receive cash or another financial asset from another entity.

2.12.09 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 mortgage property. There are no assets acquired in exchange for loan during the period of financial statements.

2.12.10 Impairment of Assets

The carrying amount of assets is reviewed at as and when consider 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 recognised 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.

2.13.02 Deposits and Other Accounts

Deposits and other accounts include non-interest-bearing current deposit, interest bearing on demand and short-term deposits, savings deposits, fixed deposits and various scheme deposits. These items are brought to account at the gross value of the outstanding balances as shown in note no. 12.00.

2.13.03 Other Liabilities

Other liabilities comprise items such as provision for loans and advances/investments/other assets, taxation, superannuation fund, gratuity fund and off balance sheet exposure and also includes interest payable, interest suspense, accrued expenses etc. Other liabilities are recognised in the balance sheet according to BAS-37, provision, contingent liabilities and contingent assets, guidelines of Bangladesh Bank, Income Tax Ordinance, 1984; and 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.

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, 2017 on the taxable profit as per income tax ordinance 1984, it also complies with BAS-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 2003-2018 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 Bangladesh Accounting Standards BAS-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. 46.02

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 Bangladesh 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 10%
- iii. This fund is operated by a Trustee Board comprising eleven (11) trustees.
- iv. The CPF holders enjoy 13% rate of interest on the deposit of own & bank contribution in CPF account.
- v. Gratuity: Employees bearing contributory provident fund facilities are entitled gratuity for 2 months last basic pay drawn for each completed year of service subject to completion of minimum 5 years of service.

2) General Pension Fund Scheme

i. Superannuation Fund

The bank operates Pension Scheme. The bank is paying 40% of basic salary of each employee in each month w.e.f. 2004 to 30 June 2009 to the Superannuation Fund for payment of pension to the retiring employees. The paying rate has been reduced to 25% of basic salary of each employee in each month from 1 July 2009. Again the rate of contribution to Superannuation Fund has been increased to 40% with effect from 1 October 2012 as per our bank Instruction Circular No.402/12, dated 20 September 2016.

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 also enjoy 13% rate of interest on the deposit of GPF amount, as per our bank Instruction Circular No.452/13, dated 28 April 2013.

iii. Pension and Gratuity Benefit

Pension and Gratuity benefit payable as at 31 December 2018 has been provided in the books of accounts and presented under other liabilities.

b) Other Employee Benefits

1) Leave Encashment

The Officer/Staff who has opted for Pension and General Provident Fund, will be entitled to leave encashment facilities up to 18 (eighteen) months at the time of retirement as per letter No. 07.00.0000.171.13.006.15-81 dated 14 October 2016 of Finance Division, Ministry of Finance, and Government of Bangladesh. But if anybody has enjoyed leave encashment facilities before retirement, he will be provided with the rest amount after deduction of the amount enjoyed earlier, as per letter No. MF/B & 1/Banking/2/1/80/101 dated 31 May 1980 of previous Banking & Investment Division, Ministry of Finance, and Government of Bangladesh. The leave encashment benefit is paid to the incumbent debiting 'Expenditure A/C Leave Encashment Code No.-1217'.

2) Death Relief Grant Scheme

The bank operates a death relief scheme since 1 January 1991, which replaced the previous group insurance scheme. The scheme is applicable to all employees of the bank and payments out of this fund are made to the successors of the employees on their death as per our bank Instruction Circular No. 669/16, dated 20 March 2016.

3) Benevolent Fund

Benevolent fund was initiated in 1986 and is funded by the monthly subscription of executives/officer/staff, sale proceeds of old newspapers, income from investment and grant from bank's operating profit. Expenditures from these funds are scholarship, awards to the children of employees for securing good result in the public examination and university levels, marriage assistance, retirement benefit and death benefit paid to family members when any employee expires.

2.13.06 Provision for Other Assets

As per Bangladesh Bank, BRPD circular no.14, dated 25 June 2001, the classification and provisioning on other assets have been made and required provisions have been kept considering their recoverability which is shown in note no. 9.07 & 13.10

2.13.07 Provision for Nostro Accounts

According to the guideline of Foreign Exchange Policy Department of Bangladesh Bank, Circular No. FEOD (FEMO)/01/2005-677, dated 13 September 2005, bank has made adequate provision in this year regarding the un-reconciled debit balance in Nostro Account as on the date of Balance Sheet which is shown in note no. 13.12.01

2.13.08 Provision for Off-Balance Sheet Exposures

In compliance with Bangladesh Bank guidelines, Off-Balance Sheet items have been disclosed under contingent liabilities. As per BRPD Circular No.14, dated 23 September 2012, the bank is required to maintain provision @ 1% against Off-Balance Sheet items which is shown in note no. 13.07

2.14 Capital and Shareholders' Equity

2.14.01 Capital Management

The bank has a capital management process for measuring, deploying and monitoring its available capital and assessing its adequacy. This capital management process aims to achieve major objectives, i.e., 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 department of 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; and entitled to any residual proceeds of liquidation.

2.14.03 Statutory Reserve

As per the Banking Companies Act, 1991 (amendment up to 2013) under section-24, it is required for the bank to transfer 20% of its current year's profit before tax to statutory reserve until such reserve along with share premium balance equals to its paid up capital which has been compiled 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 Bangladesh Accounting Standards BAS-16: 'Property, Plant and Equipment'. The tax effects on revaluation gain are measured and recognised in the financial statements as per Bangladesh Accounting Standards BAS-12: 'Income Taxes'. The flow of Assets Revaluation Reserve is 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 result 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 Bangladesh Accounting Standards BAS-18: 'Revenue'.

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 Bangladesh Accounting Standards BAS-18: 'Revenue', the interest income is recognised on accrual basis. Interest on classified loans and advances including restructured loan (as per BRPD circular no. 04, dated 29 January 2015) 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.

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 569th Board Meeting dated 29 April 2019 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. 55.

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)	Four (4) overseas branches of Janata Bank Limited are situated in UAE & operating banking business & money remittance etc. as per head office instructions and other activities as permitted under the banking law of UAE.
iv. Janata Exchange Company Srl, Italy	Janata Exchange Company Srl., Italy, subsidiary company of Janata Bank Limited operates its business in Italy. It performs the activities of money remittance, issue cheques, payment instruments and traveller's cheque and other activities as permitted under the banking law of Italy.
v. Janata Exchange Co, Inc. USA	Janata Exchange Co, Inc. USA subsidiary company of Janata Bank Limited operates its business in USA. 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 USA.
vi. 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 Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs). While preparing the financial statements, Janata Bank Limited applied all applicable BAS and BFRS as adopted by ICAB with some exceptions. Details are given below:

Name of the BAS / BFRS	BAS/BFRS	Status of Compliance
Presentation of Financial Statements	BAS -1	Applied
Inventories	BAS -2	Not Applicable
Statement of Cash Flow	BAS -7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	BAS -8	Applied
Events after the Reporting Period	BAS -10	Applied
Construction Contracts	BAS -11	Not Applicable
Income Taxes	BAS -12	Applied
Property, Plant and Equipment	BAS -16	Applied
Leases	BAS -17	Applied
Revenue	BAS -18	Applied
Employee Benefits	BAS -19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	BAS -20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	BAS -21	Applied
Borrowing Costs	BAS -23	Applied

Related Party Disclosures	BAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	Not Applicable
Separate Financial Statements	BAS-27	Applied
Investments in Associates & Joint Ventures	BAS-28	Not Applicable, JBL does not have any such relationship
Interests in Joint Ventures	BAS-31	Not Applicable
Financial Instruments: Presentation	BAS-32	Applied. See note no. 2.01
Earnings Per Share	BAS-33	Applied
Interim Financial Reporting	BAS-34	Applied
Impairment of Assets	BAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	BAS-37	Applied. See note no. 2.01
Intangible Assets	BAS-38	Applied
Financial Instruments: Recognition and Measurement	BAS-39	Applied. See note no. 2.01
Investment Property	BAS-40	Not Applicable
Agriculture	BAS-41	Not Applicable
First-time Adoption of Bangladesh Financial Reporting Standards	BFRS-1	Not Applicable
Share Based Payment	BFRS-2	Not Applicable
Business Combinations	BFRS-3	Not Applicable
Insurance Contracts	BFRS-4	Not Applicable
Non-current Assets Held for Sale and Discontinued Operations	BFRS-5	Not Applicable
Exploration for and Evaluation of Mineral Resources	BFRS-6	Not Applicable
Financial Instruments: Disclosures	BFRS-7	Applied. See note no. 2.01
Operating Segments	BFRS-8	Applied
Financial Instruments	BFRS-9	Applied. See note no. 2.01
Consolidated Financial Statements	BFRS-10	Applied
Joint Arrangements	BFRS- 11	Not Applicable
Disclosure of interest in other entities	BFRS- 12	Not Applicable
Fair Value Measurement	BFRS- 13	Applied
Regulatory Deferral Accounts	BFRS-14	Not Applicable

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 6 (six) core risk areas in the banking business and issued necessary guidelines as under to control and minimise loss: -

- (i) Credit risk management
- (ii) Foreign exchange risk management
- (iii) Assets- Liability risk management
- (iv) Money laundering prevention risk management
- (v) Internal control and compliance risk management
- (vi) Information and communication technology risk management.

Janata Bank Limited has developed separate guidelines for each of above risk oriented areas to manage its own core risks. Details have been shown in separate report manual report on core risk management in JBL.

a) Credit Risk Management:

Credit risk is managed through a framework that sets out policies and procedures covering the measurement and management of credit risk in JBL. All credit exposure limits are approved within a defined credit approval authority framework. Loans are the largest and most obvious source of credit risk. Credit risk cannot be fully eliminated; it can be minimized by taking proper management. We have implemented credit risk management policy to mitigate credit risk for maximizing interest income and achieving profit target as well. A high powered committee is in place for monthly review, monitoring and supervision of risks associated with credit activities.

b) Foreign Exchange Risk Management:

Foreign exchange risk is the risk that a mismatch between the composition of asset and liabilities (in a particular foreign currency) may have an adverse effect on net cash flow and the value of the banks net equity due to movements in exchange rate. Foreign exchange risk is measured and monitored by the Treasury Department. A sound and clear policy for dealing room is stated in the Foreign Exchange Risk Management Guidelines of our bank. Front office, mid office and back office operations, dealing room limits, dealer's individual limit are maintained as per the guidelines to minimize the inherent risk in foreign exchange transactions.

c) Asset-Liability Risk Management:

ALM is a process to manage the composition and pricing of the assets, liabilities and off balance sheet items and aims to control bank's exposure to market risks, with the objective of optimizing net income and net equity value within the overall risk preferences of the bank. It has evolved in response to the problems of banks dealing in a wide range of diversified assets, liabilities and contingent liabilities in times of volatile interest rates and more generally a continuously changing economic environment. The main focus of asset-liability management is to matching of the liabilities and assets in terms of maturity, cost and yield rates. The maturity mismatches and disproportionate changes in the levels of assets and liabilities cause the risks. ALCO of our bank are in force to mitigate these types of risks.

d) Money Laundering Risk Management:

JBL treats the money laundering and terror financing issues as a vital part of its core risk management activities. Bank has formulated its own guidelines for prevention of money laundering approved by the Board of Directors in line with Anti Money Laundering Law and Bangladesh Bank guidelines. Money laundering risk is a national issue. KYC and transaction profile as well CTR & STR reporting is being followed in our bank to minimize money laundering risks.

e) Internal Control and Compliance Risk Management:

It is a process for assuring the achievement of an organization's objectives with operational effectiveness and efficiency, reliable financial reporting, compliance with laws, regulations and policies. Bank has a separate ICC Division headed by DMD to formulate and implementation of ICC policy to minimize internal control risk. The internal control team also reports to the audit committee/the board of directors at a regular interval.

f) Information and Communication Technology Risk Management:

The rapid development of information and communication technologies (ICTs) has effectively facilitated reorganizing a bank's business processes and streamlining the provision of its products and services in today's dynamic business environment. ICT provides competitive advantage often brings organizations numerous benefits including fast business transactions, increasing automation of business processes, improved customer service and provision of effective decision support in a timely manner. Janata Bank has adopted sufficient measures to minimize ICT risk. ICT policy guidelines include 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.

2.22 Related Party Disclosures

As per Bangladesh Accounting Standards BAS-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. 58.

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 BAS 37 and Bangladesh Bank circulars have been given in note no. 40 to 46.

2.24 Written Off

Write off describes a reduction in recognized value. It refers to recognition of the reduced or zero value of an asset. Generally, it refers to loan for which a return on the loan is now impossible or unlikely. The item's potential return is thus cancelled and removed from ("Written off") the bank's Balance Sheet. Recovery against debts written off is credited to provision or revenue considering the previous position of the loans.

Other assets having no realistic prospect of recovery have been written off against full provision without reducing the claimed amount of the bank. Notional balances against other assets written off have been kept to maintain the detailed memorandum records for such accounts/assets.

2.25 Memorandum Items

The bank has maintained separate register to have control over memorandum items such as bills for collection, stock of travellers' cheques, savings certificates, wage earners bonds, written off loans and advances etc. for such transactions where the bank has only a business responsibility and no legal commitment. However, Bills for Collection is shown under contingent liabilities as per Bangladesh Bank's format of reporting.

2.26 Audit Committee Disclosures

As per policy directives as well as in compliance with the BRPD Circular No. 11, dated 27 October 2013 of Bangladesh Bank, an audit committee of the board of Janata Bank Limited was constituted by the Board of Directors in its 773rd meeting held on 30 December 2002 and thereafter lastly reconstituted in the 455th board meeting of Janata Bank Limited held on 28 December 2016. The audit committee comprises of four members including chairman who are competent and professionally skilled and also the director of the board. The company secretary acts as a secretary of the audit committee.

During the year 2018, the audit committee of the board conducted 23 (Twenty-Three) meetings in which the following important issues were reviewed and discussed along with others:

- Reviewed Annual Audit Plan 2018 and Approved Annual Audit Plan for the year 2019 by the Internal Audit Division.
- Reviewed compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report and advised the management to ensure full compliance on quarterly rest.
- Reviewed the recovery status of classified loans as well as write off loan and providing necessary guidelines to the management to reduce the NPLs;
- Reviewed the reconciliation performance of inter branch transaction accounts on quarterly basis and advised the management to keep it regular;
- Discussed the internal audit report on different branches and instructed management to take necessary disciplinary action against fraud forgery committed employees;
- Discussed and reviewed the compliance report of internal audit conducted on difference branches on quarterly basis;
- Reviewed the annual financial statements and examined whether these are complete and consistent with applicable accounting and reporting standards (IASs & IFRSs) set by respective governing bodies and regulatory authorities;
- Reviewed the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance policy (ICC Policy);
- Reviewed the special audit and inspection report on irregularities taken place in Janata Exchange Company Srl. Italy and recommended for board approval for taking necessary disciplinary action against responsible persons;

- Checked whether the annual financial statements reflect the complete and concrete information and determine whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank;
- Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of Grant Thornton Audit and Accounting Limited as statutory auditors of JBL four branches in UAE for the year 2018;
- Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of Aziz Halim Khair Choudhury Chartered Accountants firms as statutory auditors of the bank for the year 2018.

2.27 Risk Management Committee Disclosure

A Risk Management Committee, comprising Directors of the Board has been formed in consistence with Bank Company's Act (Amendment), 2013 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 is playing 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.

The committee conducted 12 (Twelve) meetings in the year 2018 where the following issues were attended:

- Stress Testing Reports June 2018 to assess the shock absorbing capacity of the bank;
- Recovery status of Restructured Loan up to September, 2018;
- Up to date information regarding creditable loan accounts;
- Action Plan of the Divisional suits file of the disciplinary department;
- Collateral status against more than 25 crore but less than 50 crore loan;
- Proposed capital plan for 5 years from 2018 to 2022;
- Approval to change the power of 8th Edition of the Delegation of Business Power in the part of foreign exports and section 9,10,11, & 12 regarding to Foreign Local Documentary Bills Purchase;
- To lessen risk weighted assets through increasing Credit Rating of the customer with a view to compensate for Capital Shortfall;

2.28 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.

2.29 Reporting Period

These financial statements of the bank and its subsidiaries cover one calendar year from 01 January 2018 to 31 December 2018.

2.30 Approval of Financial Statement

The financial statements are approved by the board of directors on 29 April 2019.

2.31 Earnings per Share

2.31.01 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 2018 as per Bangladesh Accounting Standards (BAS)-33: 'Earnings per Share'.

2.31.02 Diluted Earnings per Share

No diluted earnings per share are required to be calculated for the year as there was no scope for dilution during the year under review.

2.32 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. 50 as per Bangladesh Accounting Standards BAS-10: 'Events after the Reporting Period'.

			Ref. Note	Amount in Taka			
				Consolidated		Bank	
				2018	2017	2018	2017
3.00	Cash						
	Cash In Hand (including foreign currencies)	3.01		4,872,852,083	4,313,115,422	4,809,168,567	4,298,619,091
	Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	3.02		39,607,478,878	44,219,851,683	39,607,478,878	44,219,851,683
				44,480,330,961	48,532,967,105	44,416,647,445	48,518,470,774
3.01	Cash in Hand (including foreign currencies)						
	Local currency			4,637,233,287	4,212,084,906	4,584,505,735	4,212,084,906
	Foreign currencies			235,618,796	101,030,516	224,662,832	86,534,185
				4,872,852,083	4,313,115,422	4,809,168,567	4,298,619,091
3.02	Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)						
	Bangladesh Bank						
	In local currency			37,692,813,217	42,299,273,138	37,692,813,217	42,299,273,138
	In foreign currencies (clearing account)	3.02.01		851,251,411	766,941,211	851,251,411	766,941,211
				38,544,064,628	43,066,214,349	38,544,064,628	43,066,214,349
	Sonali Bank Limited (as an agent of Bangladesh Bank)-in local currency			1,063,414,250	1,153,637,334	1,063,414,250	1,153,637,334
				39,607,478,878	44,219,851,683	39,607,478,878	44,219,851,683
3.02.01	Balance with Bangladesh Bank in Foreign Currencies (Clearing Accounts)						
	Currencies	Amount in 2018	Exchange Rate (Average at BDT)				
	USD	10,008,258	83.55	836,189,992	666,675,377	836,189,992	666,675,377
	GBP	182,288	105.98	19,318,889	23,024,830	19,318,889	23,024,830
	EURO	(44,363)	95.97	(4,257,470)	77,241,004	(4,257,470)	77,241,004
				851,251,411	766,941,211	851,251,411	766,941,211
3.03	Disclosures Regarding Maintenance of CRR & SLR						
3.03.01	Cash Reserve Requirement (CRR)						
	As per Monetary Policy Department (MPD) circular No. 01 dated 03 April 2018 of Bangladesh Bank, all scheduled Banks are required to maintain a CRR minimum 5.5% 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 2018 will be based on weekly average balance of October 2018 as per Banking Regulation and Policy Department (BRPD) circular no. 12 dated 06 September 1998) and minimum 5% on daily basis. However, JBL has been maintaining its CRF according to policy.						
	Average demand and time liabilities					644,800,073,000	642,561,183,000
						644,800,073,000	642,561,183,000
	Required reserve (5.5% of average demand and time liabilities on bi-weekly basis)					35,464,004,015	41,766,476,895
	Actual reserve held with Bangladesh Bank*					38,059,333,824	42,872,179,300
	Surplus/(shortfall)					2,595,329,809	1,105,702,405
	* 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 2018 will be based on weekly average balance of October 2018) against which, JBL has maintained the SLR more than 13% as shown in the Balance Sheet in the following:						
	Average demand and time liabilities					644,800,073,000	642,561,183,000
						644,800,073,000	642,561,183,000
	Required reserve (13% of average demand and time liabilities)					83,824,009,490	83,532,953,790
	Actual reserve held with Bangladesh Bank	3.03.02.01				128,072,743,539	152,877,749,384
	Surplus					44,248,734,049	69,344,795,594
3.03.02.01	Actual Reserve Held as SLR						
	Cash in hand					4,238,735,479	3,644,002,672
	Excess of CRR					2,595,329,809	1,105,702,405
	Balance with agent of Bangladesh Bank (Sonali Bank Limited) as per statement					1,063,414,250	1,153,637,334
	Unencumbered approved securities (HTM)	6.01.03.01				94,284,340,548	98,083,696,517
	Unencumbered approved securities (HFT)	6.01.03.02				22,740,341,353	36,960,342,326
	Reverse-repo	6.06				3,150,582,100	11,930,368,130
						128,072,743,539	152,877,749,384

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2018	2017	2018	2017
4.00	Balance with Other Banks and Financial Institutions				
	In Bangladesh 4.01	30,640,687,789	20,174,581,909	30,435,687,789	19,919,581,909
	Outside Bangladesh 4.02	15,756,630,812	14,544,423,350	15,630,607,993	14,522,378,305
		46,397,318,601	34,719,005,259	46,066,295,782	34,441,960,214
4.01	Balance in Bangladesh				
	Current deposits 4.01.01	12,359,090	46,253,210	12,359,090	46,253,210
	Short term deposits 4.01.02	392,944	392,944	392,944	392,944
	Fixed deposits 4.01.03	30,627,935,755	20,127,935,755	30,422,935,755	19,872,935,755
		30,640,687,789	20,174,581,909	30,435,687,789	19,919,581,909
4.01.01	Current Deposits Banks				
	Q-cash settlement account	7,727,541	46,253,210	7,727,541	46,253,210
	NPSB settlement account	4,631,549	-	4,631,549	-
		12,359,090	46,253,210	12,359,090	46,253,210
	Non-bank Financial Institutions	12,359,090	46,253,210	12,359,090	46,253,210
4.01.02	Short Term Deposits Banks				
	Eastern Bank Limited	42,843	42,843	42,843	42,843
	Dhaka Bank Limited	98,087	98,087	98,087	98,087
	National Bank Limited	32,742	32,742	32,742	32,742
	Dutch Bangla Bank Limited	56,101	56,101	56,101	56,101
	Uttara Bank Limited	73,321	73,321	73,321	73,321
	Social Islami Bank Limited	60,658	60,658	60,658	60,658
	ICB Islamic Bank Limited	29,192	29,192	29,192	29,192
		392,944	392,944	392,944	392,944
	Non-bank Financial Institutions	392,944	392,944	392,944	392,944
4.01.03	Fixed Deposits Banks				
	Ansar VDP Unnayan Bank	300,000,000	300,000,000	300,000,000	300,000,000
	Investment Corporation of Bangladesh	5,005,000,000	2,155,000,000	4,800,000,000	1,900,000,000
	Bangladesh Commerce Bank Limited	300,000,000	300,000,000	300,000,000	300,000,000
	AB Bank Limited	1,000,000,000	-	1,000,000,000	-
	Premier Bank Limited	1,400,000,000	500,000,000	1,400,000,000	500,000,000
	Midland Bank Limited	500,000,000	250,000,000	500,000,000	250,000,000
	Bangladesh Development Bank Limited	500,000,000	-	500,000,000	-
	Farmers Bank Limited	900,000,000	900,000,000	900,000,000	900,000,000
	NRB Commercial Bank Limited	800,000,000	300,000,000	800,000,000	300,000,000
	Union Bank Limited	1,800,000,000	1,300,000,000	1,800,000,000	1,300,000,000
	South Bangla Agriculture & Commerce Bank Limited	500,000,000	500,000,000	500,000,000	500,000,000
	IFIC Bank Limited	-	500,000,000	-	500,000,000
	EXIM Bank Limited	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
	Jamuna Bank Limited	-	500,000,000	-	500,000,000
	Meghna Bank Limited	500,000,000	200,000,000	500,000,000	200,000,000
	National Bank Limited	1,500,000,000	500,000,000	1,500,000,000	500,000,000
	One Bank Limited	1,000,000,000	500,000,000	1,000,000,000	500,000,000
	NRB Global Bank Limited	1,000,000,000	500,000,000	1,000,000,000	500,000,000
	Shahjalal Islami Bank Limited	-	1,000,000,000	-	1,000,000,000
	Social Islami Bank Limited	900,000,000	1,500,000,000	900,000,000	1,500,000,000
	Mercantile Bank Limited	500,000,000	-	500,000,000	-
	First Security Islami Bank Limited	500,000,000	-	500,000,000	-
	Standard Bank Limited	1,000,000,000	-	1,000,000,000	-
	Dhaka Bank Limited	1,000,000,000	-	1,000,000,000	-
	ICB Islamic Bank Limited	142,935,755	142,935,755	142,935,755	142,935,755
		22,047,935,755	12,847,935,755	21,842,935,755	12,592,935,755
	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 Limited	200,000,000	200,000,000	200,000,000	200,000,000
	BD Finance Limited	550,000,000	400,000,000	550,000,000	400,000,000
	Bay Leasing & Investment Limited	100,000,000	-	100,000,000	-
	Delta Brac Housing Limited	2,300,000,000	2,500,000,000	2,300,000,000	2,500,000,000
	Fareast Finance & Investment Limited	400,000,000	400,000,000	400,000,000	400,000,000
	International Leasing and Finance Limited	300,000,000	300,000,000	300,000,000	300,000,000
	Industrial Development Leasing Company	500,000,000	-	500,000,000	-
	IPDC Finance Limited	200,000,000	200,000,000	200,000,000	200,000,000
	LankaBangla Finance Limited	600,000,000	400,000,000	600,000,000	400,000,000
	Premier Leasing & Finance Limited	500,000,000	400,000,000	500,000,000	400,000,000
	Union Capital Limited	200,000,000	200,000,000	200,000,000	200,000,000
	Reliance Finance Limited	650,000,000	500,000,000	650,000,000	500,000,000
	Phoenix Finance Limited	500,000,000	200,000,000	500,000,000	200,000,000
	National Finance Limited	100,000,000	100,000,000	100,000,000	100,000,000
	FAS Finance & Investment Limited	300,000,000	300,000,000	300,000,000	300,000,000
	GSP Finance 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
	National Housing Limited	200,000,000	200,000,000	200,000,000	200,000,000
	First Finance Limited	200,000,000	200,000,000	200,000,000	200,000,000
		8,580,000,000	7,280,000,000	8,580,000,000	7,280,000,000
		30,627,935,755	20,127,935,755	30,422,935,755	19,872,935,755

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2018	2017	2018	2017
4.02	Balance outside Bangladesh Debit balance with NOSTRO Accounts					
1	WELLS Fargo Bank N. A.		197,689,913	1,770,759,783	197,689,913	1,770,759,783
2	Standard Chartered Bank, Kolkata		147,061,024	557,564,616	147,061,024	557,564,616
3	A.B. Bank Limited, Mumbai		287,119,512	220,695,939	287,119,512	220,695,939
4	Bhutan National Bank		2,381,615	9,441,839	2,381,615	9,441,839
5	Rastrya Banijja Bank, Kathmandu		7,401,539	392,186	7,401,539	392,186
6	Sonali Bank Limited, Kolkata		65,211,281	54,306,946	65,211,281	54,306,946
7	Peoples Bank, Colombo		8,334,088	8,248,043	8,334,088	8,248,043
8	ICICI Bank Limited, Mumbai		78,020,036	1,138,345,831	78,020,036	1,138,345,831
9	AMEX Bank Limited, Kolkata		102,210,672	101,201,410	102,210,672	101,201,410
10	Citi Bank, NY		77,833,911	-	77,833,911	-
11	Bank of Montreal, Canada		1,174,740	-	1,174,740	-
12	Union Bank of Switzerland		-	57,056,753	-	57,056,753
13	Banka-Intesa SPA, Italy		27,117,362	-	27,117,362	-
14	Society General Paris		-	7,132,609	-	7,132,609
15	Standard Chartered GMBH F.F.		1,251,000,399	-	1,251,000,399	-
16	Standard Chartered Bank, NY		329,574,622	-	329,574,622	-
17	Commerz Bank F. FURT		171,756,268	6,270,341	171,756,268	6,270,341
18	Standard Chartered Bank, London		131,290,787	17,818,659	131,290,787	17,818,659
19	Janata Bank Limited, Abu Dhabi (A/C-1)		3,584	3,760	3,584	3,760
20	Habib American Bank N.Y.		231,806,444	176,719,422	231,806,444	176,719,422
21	Janata Bank Limited, Abu Dhabi (A/C-2)		198,182,738	-	198,182,738	-
22	Habib Metropolitan Bank, Pakistan		612,044	15,913,874	612,044	15,913,874
23	Standard Chartered Bank, Tokyo		-	83,527,841	-	83,527,841
24	ICICI Bank Limited (USD), Hong Kong		16,692,394	4,667,853	16,692,394	4,667,853
25	Wachovia Bank, EURO		6,313,200	8,988,783	6,313,200	8,988,783
26	Bank of Tokyo-Mitsubishi Ltd., Japan		1,326,796	11,044,960	1,326,796	11,044,960
27	ALPHA Bank A.E. Athens, Greece		23,508,589	24,376,425	23,508,589	24,376,425
28	Mashreq Bank, New York		38,320,081	297,844,724	38,320,081	297,844,724
29	Sonali Bank Limited, London UK (GBP)		27	27	27	27
30	United Bank of India		14,251,130	144,051,662	14,251,130	144,051,662
			3,416,194,796	4,716,374,286	3,416,194,796	4,716,374,286
	(i) UAE central bank		3,984,191,410	2,545,439,871	3,984,191,410	2,545,439,871
	(ii) UAE other banks		7,781,875,400	7,187,827,500	7,781,875,400	7,187,827,500
	(iii) UAE foreign banks		448,346,387	72,736,648	448,346,387	72,736,648
	(iv) Italy other banks		126,022,819	22,045,045	-	-
			12,340,436,016	9,828,049,064	12,214,413,197	9,806,004,019
			15,756,630,812	14,544,423,350	15,630,607,993	14,522,378,305
4.02.01	Balance outside Bangladesh in Foreign Currencies (currency wise)					
	Currencies	Amount in Foreign Currencies (2018)	Exchange Rate (Average at BDT)			
	ACU Dollar	8,529,069	83.55	712,602,941	2,250,162,346	712,602,941
	Canadian Dollar	18,966	61.94	1,174,739	-	1,174,739
	Swiss Frank (CHF)	-	-	-	57,056,753	-
	EURO	15,418,903	95.97	1,479,695,819	46,768,158	1,479,695,819
	Great Britain Pound (GBP)	1,238,911	105.98	131,294,397	17,822,446	131,294,397
	Japanese Yen	1,735,054	0.76	1,326,796	94,572,801	1,326,796
	US Dollar	13,047,278	83.55	1,090,100,104	2,249,991,782	1,090,100,104
				3,542,217,615	4,716,374,286	3,416,194,796
	Dirham (UAE Central Bank)	173,050,406	23.02	3,984,191,410	2,545,439,871	3,984,191,410
	Dirham (UAE Other Banks)	338,000,000	23.02	7,781,875,400	7,187,827,500	7,781,875,400
	Dirham (UAE Foreign Banks)	19,473,594	23.02	448,346,387	72,736,648	448,346,387
	EURO (for Janata Exchange Co. Srl, Italy)	1,313,198	95.97	126,022,819	22,045,045	-
				12,340,436,016	9,828,049,064	12,214,413,197
				15,756,630,812	14,544,423,350	15,630,607,993
4.03	Maturity Grouping of Balance with Other Banks and Financial Institutions					
	On demand		-	-	-	-
	Not more than one month		15,630,607,993	3,681,010,879	15,630,607,993	3,681,010,879
	More than 1 months but less than 3 months		18,512,687,789	4,562,963,638	18,512,687,789	4,562,963,638
	More than 3 months but less than 1 year		12,254,022,819	11,906,070,528	11,923,000,000	11,629,025,483
	More than 1 year but less than 5 years		-	14,568,960,214	-	14,568,960,214
	More than 5 years		-	-	-	-
			46,397,318,601	34,719,005,259	46,066,295,782	34,441,960,214

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2018	2017	2018	2017
5.00 Money at Call and Short Notice					
In Bangladesh	5.01	3,509,655,555	14,622,355,555	3,509,655,555	14,622,355,555
Outside Bangladesh	5.02	-	-	-	-
		3,509,655,555	14,622,355,555	3,509,655,555	14,622,355,555
5.01 In Bangladesh Banks					
ICB Islamic Bank Limited		92,355,555	92,355,555	92,355,555	92,355,555
NRB Global Bank Limited		-	750,000,000	-	750,000,000
Farmers Bank Limited		80,000,000	90,000,000	80,000,000	90,000,000
Midland Bank Limited		120,000,000	100,000,000	120,000,000	100,000,000
Modhumoti Bank Limited		100,000,000	550,000,000	100,000,000	550,000,000
Meghna Bank Limited		-	450,000,000	-	450,000,000
Pubali Bank Limited		-	1,800,000,000	-	1,800,000,000
Standard Bank Limited		250,000,000	1,400,000,000	250,000,000	1,400,000,000
The City Bank Limited		500,000,000	1,900,000,000	500,000,000	1,900,000,000
AB Bank Limited		-	700,000,000	-	700,000,000
NRB Commercial Bank Limited		-	300,000,000	-	300,000,000
Premier Bank Limited		-	1,650,000,000	-	1,650,000,000
National Bank Limited		400,000,000	700,000,000	400,000,000	700,000,000
Bank Asia Limited		-	1,000,000,000	-	1,000,000,000
NRB Bank Limited		190,000,000	450,000,000	190,000,000	450,000,000
Citi Bank NA		200,000,000	-	200,000,000	-
Uttara Bank Limited		500,000,000	-	500,000,000	-
Rupali Bank Limited		-	500,000,000	-	500,000,000
		2,432,355,555	12,432,355,555	2,432,355,555	12,432,355,555
Non-bank Financial Institutions					
Peoples Leasing & Financial Service Limited		162,900,000	190,000,000	162,900,000	190,000,000
LankaBangla Finance Limited		170,000,000	200,000,000	170,000,000	200,000,000
Phoenix Finance and Investments Limited		-	200,000,000	-	200,000,000
International Leasing and Financial Services Limited		169,400,000	190,000,000	169,400,000	190,000,000
Industrial & Infrastructure Development Finance Company Limited		30,000,000	140,000,000	30,000,000	140,000,000
Bangladesh Finance and Investment Company Limited (BD Finance)		-	100,000,000	-	100,000,000
Premier Leasing & Finance Limited		-	200,000,000	-	200,000,000
First Leasing and Finance Limited		79,000,000	180,000,000	79,000,000	180,000,000
Far East Finance Limited		16,000,000	180,000,000	16,000,000	180,000,000
Oman BD		-	130,000,000	-	130,000,000
IPDC		110,000,000	180,000,000	110,000,000	180,000,000
National Housing Limited		110,000,000	150,000,000	110,000,000	150,000,000
IDLC BD Limited		160,000,000	-	160,000,000	-
Meridian Finance and Investment Limited		30,000,000	-	30,000,000	-
National Finance Limited		-	60,000,000	-	60,000,000
GSP Finance		40,000,000	90,000,000	40,000,000	90,000,000
		1,077,300,000	2,190,000,000	1,077,300,000	2,190,000,000
		3,509,655,555	14,622,355,555	3,509,655,555	14,622,355,555
5.02 Outside Bangladesh		-	-	-	-
6.00 Investments					
Government securities	6.01	120,195,131,501	146,987,729,573	120,195,131,501	146,987,729,573
Other investments	6.02	49,140,823,496	32,734,654,121	46,588,661,659	30,354,421,268
		169,335,954,997	179,722,383,694	166,783,793,160	177,342,150,841
6.01 Government Securities					
Treasury bills - primary	6.01.01	-	19,808,076,205	-	19,808,076,205
Government notes/bonds/other securities	6.01.02	117,024,681,901	115,235,962,638	117,024,681,901	115,235,962,638
Prize bond		19,867,500	13,322,600	19,867,500	13,322,600
Reverse -repo	6.06	3,150,582,100	11,930,368,130	3,150,582,100	11,930,368,130
		120,195,131,501	146,987,729,573	120,195,131,501	146,987,729,573
6.01.01 Treasury Bills- Primary					
91 days Treasury bills		-	1,462,396,840	-	1,462,396,840
182 days Treasury bills		-	2,995,948,108	-	2,995,948,108
364 days Treasury bills		-	6,605,469,917	-	6,605,469,917
07 days Bangladesh Bank Bill		-	1,999,677,090	-	1,999,677,090
30 days Bangladesh Bank Bill		-	6,744,584,250	-	6,744,584,250
		-	19,808,076,205	-	19,808,076,205

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
6.01.02 Government Notes/ Bonds/ Other Securities				
2-15 years Special Treasury Bond	23,085,100,000	23,085,100,000	23,085,100,000	23,085,100,000
2 years Bangladesh Govt. Treasury Bond	8,758,513,232	6,058,589,602	8,758,513,232	6,058,589,602
5 years Bangladesh Govt. Treasury Bond	17,206,335,609	18,932,530,707	17,206,335,609	18,932,530,707
10 years Bangladesh Govt. Treasury Bond	32,158,967,361	30,994,142,603	32,158,967,361	30,994,142,603
15 years Bangladesh Govt. Treasury Bond	13,263,394,106	13,790,767,661	13,263,394,106	13,790,767,661
20 years Bangladesh Govt. Treasury Bond	6,123,558,245	5,816,854,454	6,123,558,245	5,816,854,454
25 years Treasury Bond (JSAP)	33,497,500	109,205,000	33,497,500	109,205,000
1-13 years Special Treasury Bond (BJMC)	7,467,100,000	7,467,100,000	7,467,100,000	7,467,100,000
ICB	986,652,700	986,652,700	986,652,700	986,652,700
Karmasangthan Bank	160,000,000	160,000,000	160,000,000	160,000,000
Remeasured	7,781,563,148	7,835,019,911	7,781,563,148	7,835,019,911
	117,024,681,901	115,235,962,638	117,024,681,901	115,235,962,638
	117,024,681,901	135,044,038,843	117,024,681,901	135,044,038,843
6.01.03 Investment in Government securities categorised as per Bangladesh Bank's DOS circular No. 05 date 26 May 2008 and DOS circular No. 05 date 28 January 2009				
6.01.03.01 Held to Maturity (HTM)				
Treasury Bill				
182 days Treasury Bill	-	496,155,608	-	496,155,608
364 days Treasury Bill	-	437,832,117	-	437,832,117
07 days Bangladesh Bank Bill	-	1,999,677,090	-	1,999,677,090
	-	2,933,664,815	-	2,933,664,815
Bonds/ Other Securities				
2-15 years Special Treasury Bond	23,085,100,000	23,085,100,000	23,085,100,000	23,085,100,000
2 years Bangladesh Govt. Treasury Bond	3,049,597,787	5,358,384,502	3,049,597,787	5,358,384,502
5 years Bangladesh Govt. Treasury Bond	6,718,183,686	6,813,974,517	6,718,183,686	6,813,974,517
10 years Bangladesh Govt. Treasury Bond	29,174,732,842	27,789,979,489	29,174,732,842	27,789,979,489
15 years Bangladesh Govt. Treasury Bond	9,704,489,030	9,727,761,130	9,704,489,030	9,727,761,130
20 years Bangladesh Govt. Treasury Bond	6,123,423,855	5,816,854,453	6,123,423,855	5,816,854,453
25 years Treasury Bond (JSAP)	33,497,500	109,205,000	33,497,500	109,205,000
1-13 years Special Treasury Bond (BJMC)	7,467,100,000	7,467,100,000	7,467,100,000	7,467,100,000
Karmasangthan Bank	160,000,000	160,000,000	160,000,000	160,000,000
ICB	986,652,700	986,652,700	986,652,700	986,652,700
Remeasured	7,781,563,148	7,835,019,911	7,781,563,148	7,835,019,911
	94,284,340,548	95,150,031,702	94,284,340,548	95,150,031,702
Total HTM	94,284,340,548	98,083,696,517	94,284,340,548	98,083,696,517
6.01.03.02 Held for Trading (HFT)				
Treasury Bill				
91 days Treasury Bill	-	1,462,396,840	-	1,462,396,840
182 days Treasury Bill	-	2,499,792,500	-	2,499,792,500
364 days Treasury Bill	-	6,167,637,800	-	6,167,637,800
30 days Bangladesh Bank Bill	-	6,744,584,250	-	6,744,584,250
	-	16,874,411,390	-	16,874,411,390
Bonds				
2 years Bangladesh Govt. Treasury Bond	5,708,915,445	700,205,100	5,708,915,445	700,205,100
5 years Bangladesh Govt. Treasury Bond	10,488,151,923	12,118,556,190	10,488,151,923	12,118,556,190
10 years Bangladesh Govt. Treasury Bond	2,984,234,519	3,204,163,115	2,984,234,519	3,204,163,115
15 years Bangladesh Govt. Treasury Bond	3,558,905,076	4,063,006,531	3,558,905,076	4,063,006,531
20 years Bangladesh Govt. Treasury Bond	134,391	-	134,391	-
	22,740,341,353	20,085,930,936	22,740,341,353	20,085,930,936
Total HFT	22,740,341,353	36,960,342,326	22,740,341,353	36,960,342,326
Grand Total (HTM & HFT)	117,024,681,901	135,044,038,843	117,024,681,901	135,044,038,843
6.02 Other Investments				
Debentures	51.00	138,526,296	138,526,296	138,526,296
Corporate bond	6.02.01	30,070,000,000	14,950,000,000	14,950,000,000
Ordinary shares (quoted and unquoted)	6.02.02	14,903,654,508	13,615,095,350	12,380,135,363
Preference share	6.02.03	4,000,000,000	4,000,000,000	4,000,000,000
Financial assets available for sale		19,334,916	20,638,540	-
Financial assets held to maturity		9,307,776	10,393,935	-
		49,140,823,496	32,734,654,121	46,588,661,659
		49,140,823,496	32,734,654,121	30,354,421,268

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
6.02.01 Corporate Bond				
PBL Subordinated Bond	1,700,000,000	250,000,000	1,700,000,000	250,000,000
MTBL Subordinated Bond	500,000,000	500,000,000	500,000,000	500,000,000
DBL Subordinated Bond	1,500,000,000	500,000,000	1,500,000,000	500,000,000
TBL Subordinated Bond	2,090,000,000	660,000,000	2,090,000,000	660,000,000
UCBL Subordinate Bond	1,250,000,000	1,500,000,000	1,250,000,000	1,500,000,000
SBL Subordinate Bond	680,000,000	740,000,000	680,000,000	740,000,000
Bank Asia Subordinate Bond	450,000,000	500,000,000	450,000,000	500,000,000
EBL Subordinate Bond	200,000,000	250,000,000	200,000,000	250,000,000
AB Bank Subordinate Bond	400,000,000	500,000,000	400,000,000	500,000,000
One Bank Subordinate Bond	700,000,000	800,000,000	700,000,000	800,000,000
IFIC Bank Subordinate Bond	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
SEB Bank Subordinate Bond	1,500,000,000	500,000,000	1,500,000,000	500,000,000
Exim Bank Subordinate Bond	500,000,000	500,000,000	500,000,000	500,000,000
The City Bank Subordinate Bond	750,000,000	750,000,000	750,000,000	750,000,000
Pubali Bank Subordinate Bond	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Agrani Bank Subordinate Bond	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
First Security Islami Bank Subordinate Bond	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Rupali Bank Ltd.	2,000,000,000	-	2,000,000,000	-
Premier Bank	1,000,000,000	-	1,000,000,000	-
Mercantile Bank	1,000,000,000	-	1,000,000,000	-
Jamuna Bank	400,000,000	-	400,000,000	-
Farmers Bank Ltd	450,000,000	-	450,000,000	-
Dutch Bangla Bank Ltd.	1,000,000,000	-	1,000,000,000	-
Investment Corporation of Bangladesh (ICB)	5,000,000,000	-	5,000,000,000	-
	30,070,000,000	14,950,000,000	30,070,000,000	14,950,000,000

6.02.01.01 Credit Rating Status of Bond Issuer

	2018	
	Long Term	Short Term
PBL Subordinated Bond	AA	ST-2
MTBL Subordinated Bond	AA	ST-2
DBL Subordinated Bond	A1	ST-2
TBL Subordinated Bond	AA2	ST-2
UCBL Subordinate Bond	AA	ST-2
SBL Subordinate Bond	AA	ST-2
Bank Asia Subordinate Bond	AA2	ST-2
EBL Subordinate Bond	AA+	ST-2
AB Bank Subordinate Bond	A1	ST-2
One Bank Subordinate Bond	AA	ST-2
IFIC Bank Subordinate Bond	AA2	ST-2
SEB Bank Subordinate Bond	AA	ST-2
Exim Bank Subordinate Bond	AA-	ST-2
The City Bank Subordinate Bond	AA2	ST-2
Pubali Bank Subordinate Bond	AA	ST-2
Agrani Bank Subordinate Bond	A-	ST-3
First Security Islami Bank Subordinate Bond	A+	ST-2
Rupali Bank Ltd.	A-	ST-2
Premier Bank	AA	ST-1
Mercantile Bank	AA	ST-2
Jamuna Bank	AA2	ST-2
Farmers Bank Ltd	A-	ST-3
Dutch Bangla Bank Ltd.	AA+	ST-1
Investment Corporation of Bangladesh (ICB)	AAA	ST-1

6.02.02 Ordinary Shares

Quoted- fully paid-up ordinary shares	52(a)	12,979,450,413	13,370,207,696	10,455,931,268	11,021,007,318
Unquoted- fully paid-up ordinary shares	52(b)	1,924,204,095	244,887,654	1,924,204,095	244,887,654
		14,903,654,508	13,615,095,350	12,380,135,363	11,265,894,972

6.02.03 Preference Shares

Redeemable preference share	6.02.03.01	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Convertible preference share	6.02.03.02	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
		4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000

6.02.03.01 Redeemable Preference Share

Orion Infrastructure Ltd.	52(c)	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
6.02.03.02 Convertible Preference Share	52(d)			
Orion Infrastructure Ltd.	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	120,175,264,001	146,974,406,973	120,175,264,001
Non-statutory investment portfolio	6.03.02	49,160,690,996	32,747,976,721	46,608,529,159
		169,335,954,997	179,722,383,694	166,783,793,160
6.03.01 Statutory Investment Portfolio				
Held to Maturity (HTM)	6.01.03.01	94,284,340,548	98,083,696,517	94,284,340,548
Held for Trading (HFT)	6.01.03.02	22,740,341,353	36,960,342,326	22,740,341,353
Reverse -Repo	6.06	3,150,582,100	11,930,368,130	3,150,582,100
		120,175,264,001	146,974,406,973	120,175,264,001
6.03.02 Non-statutory Investment Portfolio				
Debentures	50.00	138,526,296	138,526,296	138,526,296
Corporate Bond	6.02.01	30,070,000,000	14,950,000,000	30,070,000,000
Ordinary shares (Quoted and unquoted)	6.02.02	14,903,654,508	13,615,095,350	12,380,135,363
Preference share	6.02.03	4,000,000,000	4,000,000,000	4,000,000,000
Financial assets available for sale		19,334,916	20,638,540	-
Financial assets held to maturity		9,307,776	10,393,935	-
Prize bond		19,867,500	13,322,600	13,322,600
		49,160,690,996	32,747,976,721	46,608,529,159
6.04 Classified Investments				
Debentures		138,526,296	138,526,296	138,526,296
Un-quoted shares		48,497,157	48,497,157	48,497,157
For difference between market price & cost price of shares*		8,462,078	-	-
		195,485,531	187,023,453	195,485,531
6.05 Required Provision for Investment				
For classified investment		187,023,453	187,023,453	187,023,453
For difference between market price & cost price of shares*		8,462,078	-	-
Total required provision for classified investment		195,485,531	187,023,453	195,485,531
Provision maintained	13.09	599,524,438	573,524,438	199,225,452
Provision excess/(shortfall)		404,038,907	386,500,985	2,201,999

* Investment in quoted shares has been valued at the fair value as on the reporting date. As per Bangladesh Bank's DOS circular No. 04 dated 24 November 2011, provisions for diminution value of shares will be made on the difference of average cost and market price. Details given in Note No.-51.

6.06 Disclosure Regarding outstanding Reverse Repo

	Agreement Date	Reversal Date	Amount as on 31 December 2018	Amount as on 31 December 2017
AB Bank Limited	26 December 2018	02 January 2019	718,223,455	2,472,743,793
National Bank Limited	27 December 2018	03 January 2019	589,558,515	499,194,450
Brac Bank Limited			-	1,398,516,000
International Leasing	23 December 2018	01 January 2019	165,657,147	267,653,730
International Leasing	26 December 2018	02 January 2019	156,877,752	270,727,725
International Leasing	27 December 2018	03 January 2019	218,437,931	-
Pubali Bank Limited	27 December 2018	03 January 2019	529,642,250	-
NRB Commercial Bank Limited			-	780,907,450
NRB Commercial Bank Limited			-	108,883,500
NRB Bank Limited			-	451,436,487
Dhaka Bank Limited			-	3,824,615,553
Premier Bank Limited			-	767,162,182
Jamuna Bank Limited	24 December 2018	01 January 2019	487,070,570	1,088,527,260
Jamuna Bank Limited	27 December 2018	03 January 2019	285,114,480	-
			3,150,582,100	11,930,368,130

6.07 Disclosure Regarding Overall Transaction of Securities Purchased under Reverse Repo

	2018		2017	
	with Bangladesh Bank	with other Banks and FI's	with Bangladesh Bank	with other Banks and FI's
Minimum outstanding during the year	-	492,231,071	-	1,021,252,763
Maximum outstanding during the year	-	13,053,406,628	-	15,753,073,414
Daily average outstanding during the year	-	3,156,915,890	-	4,561,269,697

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2018	2017	2018	2017
6.08 Maturity Grouping of Investment Receivable					
Not more than one month		7,425,865,188	34,389,500,000	7,425,865,188	34,389,500,000
More than 1 months but less than 3 months		2,498,738,200	18,618,951,463	2,498,738,200	18,618,951,463
More than 3 months but less than 1 year		28,505,271,948	28,691,758,321	25,953,110,111	26,311,525,468
More than 1 year but less than 5 years		102,067,384,860	40,326,668,459	102,067,384,860	40,326,668,459
Above 5 years		28,838,694,801	57,695,505,451	28,838,694,801	57,695,505,451
		169,335,954,997	179,722,383,694	166,783,793,160	177,342,150,841
7.00 Loans and Advances					
Loans, cash credits, overdrafts etc.	7.01	519,483,101,537	444,050,993,501	517,030,725,975	441,506,164,972
Bills purchased and discounted	7.02	16,676,434,231	18,073,886,912	16,676,434,231	18,073,886,912
		536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884
7.01 Loans, Cash Credits and Overdrafts					
Loans	7.01.01	381,982,510,498	337,625,381,019	379,530,134,936	335,080,552,490
Cash credits	7.01.02	115,815,371,096	98,144,315,729	115,815,371,096	98,144,315,729
Overdrafts	7.01.03	21,685,219,943	8,281,296,753	21,685,219,943	8,281,296,753
		519,483,101,537	444,050,993,501	517,030,725,975	441,506,164,972
7.01.01 Loans					
Rural credit		29,750,722,839	27,154,972,530	29,750,722,839	27,154,972,530
Loan small scale industries		139,670,682,488	125,857,581,291	139,670,682,488	125,857,581,291
Transport loans		431,813,609	448,787,820	431,813,609	448,787,820
General house building loan		1,203,141,128	1,211,190,235	1,203,141,128	1,211,190,235
Loan-general		12,063,372,386	8,043,392,641	12,063,372,386	8,043,392,641
Loan against import merchandise		262,363,402	229,601,692	262,363,402	229,601,692
Loan against trust receipts		31,215,853,445	25,143,563,388	31,215,853,445	25,143,563,388
Packing credit		14,040,838,438	14,761,726,807	14,040,838,438	14,761,726,807
Term loan-packing credit (rescheduled)		3,513,888,003	-	3,513,888,003	-
Staff loan	7.01.01.01	47,236,505,251	42,509,298,058	47,236,505,251	42,509,298,058
Loan against DPS/SPS		69,777,407	112,449,487	69,777,407	112,449,487
Rural housing		43,010	370,403	43,010	370,403
Bridge finance		3,244,762,891	3,027,357,639	3,244,762,891	3,027,357,639
Credit card		32,436,023	28,208,292	32,436,023	28,208,292
Payment against document (PAD)	7.01.01.02	62,809,606,963	55,304,175,887	62,809,606,963	55,304,175,887
Loan against cash subsidy/cash assistance		874,288,455	1,824,553,605	874,288,455	1,824,553,605
Demand loan (Cash)		21,099,115,402	28,689,838,494	21,099,115,402	28,689,838,494
Term loan-deferred LC (rescheduled)		11,554,254,004	-	11,554,254,004	-
Special loan for service holders		456,658,585	728,362,652	456,658,585	728,362,652
B.M.R.E. Loan		-	774,747	-	774,747
Bi-cycle Loan		11,207	33,223	11,207	33,223
Freedom fighters loan		-	4,313,599	-	4,313,599
Margin loan		2,452,375,562	2,544,828,529	-	-
		381,982,510,498	337,625,381,019	379,530,134,936	335,080,552,490
7.01.01.01 Staff Loan					
Staff house building loan		44,813,923,420	40,209,645,308	44,813,923,420	40,209,645,308
Loans against provident fund		1,713,405	1,713,402	1,713,405	1,713,402
Staff computer loan		255,419,462	270,378,544	255,419,462	270,378,544
Staff motorcycle loan		1,538,510,090	1,412,904,942	1,538,510,090	1,412,904,942
Executive car loan		626,938,874	614,655,862	626,938,874	614,655,862
		47,236,505,251	42,509,298,058	47,236,505,251	42,509,298,058

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
7.01.01.02 Payment against Document (PAD)				
Payment against document (PAD)-Cash	2,329,937,957	4,328,484,291	2,329,937,957	4,328,484,291
Payment against document (PAD)-AID/ Grant etc.	836,207	836,207	836,207	836,207
Payment against document (PAD)-WES	7,189,872	7,189,872	7,189,872	7,189,872
Payment against document (PAD)-Inland	16,680,008,000	14,068,371,750	16,680,008,000	14,068,371,750
PAD/Demand loan-Back to Back	31,034,273,427	30,822,713,752	31,034,273,427	30,822,713,752
Term Loan-BBLC (recheduled)	2,217,108,445		2,217,108,445	
Payment against document (PAD)-Garments	241,248,566	250,162,999	241,248,566	250,162,999
Payment against document (PAD)-F.C cash	108,577,188	83,076,192	108,577,188	83,076,192
Payment against document (PAD) -EDF	10,190,427,301	5,743,340,824	10,190,427,301	5,743,340,824
	62,809,606,963	55,304,175,887	62,809,606,963	55,304,175,887
7.01.02 Cash Credits				
Cash credit	108,238,682,491	91,186,037,960	108,238,682,491	91,186,037,960
Export cash credit	7,575,143,031	6,956,573,631	7,575,143,031	6,956,573,631
Weavers cash credit	1,545,574	1,704,138	1,545,574	1,704,138
	115,815,371,096	98,144,315,729	115,815,371,096	98,144,315,729
7.01.03 Overdrafts				
Clean overdraft	48,156,783	47,736,746	48,156,783	47,736,746
Temporary overdraft	565,558,720	559,215,479	565,558,720	559,215,479
Secured overdraft	21,071,504,440	7,674,344,528	21,071,504,440	7,674,344,528
	21,685,219,943	8,281,296,753	21,685,219,943	8,281,296,753
7.02 Bills Purchased and Discounted				
Receivables in Bangladesh 7.02.01	898,022,478	1,167,451,945	898,022,478	1,167,451,945
Receivables outside Bangladesh 7.02.02	15,778,411,753	16,906,434,967	15,778,411,753	16,906,434,967
	16,676,434,231	18,073,886,912	16,676,434,231	18,073,886,912
7.02.01 Receivables in Bangladesh				
Inland bills purchased (IBP)	346,686,794	376,136,258	346,686,794	376,136,258
T.T. purchased	50,000	50,000	50,000	50,000
Local documentary bill purchased (LDBP)	551,285,684	791,265,687	551,285,684	791,265,687
	898,022,478	1,167,451,945	898,022,478	1,167,451,945
7.02.02 Receivables outside Bangladesh				
Foreign Documentary Bills Purchased (FDBP)	15,778,411,753	16,906,434,967	15,778,411,753	16,906,434,967
	15,778,411,753	16,906,434,967	15,778,411,753	16,906,434,967
7.03 Loans and Advances (in and outside Bangladesh) including Bills Purchased and Discounted				
In Bangladesh 7.03.01	531,903,388,109	457,698,159,541	529,451,012,547	455,153,331,012
Outside Bangladesh 7.03.02	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884
7.03.01 In Bangladesh				
Loans	380,807,299,849	336,385,275,122	378,354,924,287	333,840,446,593
Cash credits	115,437,181,005	97,788,551,204	115,437,181,005	97,788,551,204
Overdrafts	19,372,802,142	5,869,831,356	19,372,802,142	5,869,831,356
Bills purchased and discounted	16,286,105,113	17,654,501,859	16,286,105,113	17,654,501,859
	531,903,388,109	457,698,159,541	529,451,012,547	455,153,331,012
7.03.02 Outside Bangladesh				
Loans	1,175,210,649	1,240,105,897	1,175,210,649	1,240,105,897
Cash credits	378,190,091	355,764,525	378,190,091	355,764,525
Overdrafts	2,312,417,801	2,411,465,397	2,312,417,801	2,411,465,397
Bills purchased and discounted	390,329,118	419,385,053	390,329,118	419,385,053
	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
7.04 Maturity Grouping of Loans and Advances				
Loans and advances are repayable:				
Not more than one month	47,112,500,000	36,291,238,930	47,112,500,000	36,291,238,930
More than 1 months but less than 3 months	7,510,000,000	112,617,158,975	7,510,000,000	112,617,158,975
More than 3 months but not more than 1 year	198,416,900,000	137,684,637,344	198,416,900,000	135,139,808,815
More than 1 year but not more than 5 years	220,389,200,000	89,471,650,618	220,389,200,000	89,471,650,618
More than 5 years	62,730,935,768	86,060,194,546	60,278,560,206	86,060,194,546
	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
7.05 Maturity Grouping of Bills Purchased and Discounted				
Payable within 1 month	5,769,800,000	7,299,301,895	5,769,800,000	7,299,301,895
Over 1 month but less than 3 months	6,044,000,000	8,275,929,286	6,044,000,000	8,275,929,286
Over 3 months but less than 6 months	1,681,600,000	2,498,655,731	1,681,600,000	2,498,655,731
More than 6 months	3,181,034,231	-	3,181,034,231	-
	16,676,434,231	18,073,886,912	16,676,434,231	18,073,886,912
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			325,741,899	374,465,145
Advances to customer group				
(amounting more than 10% of bank's total capital):	7.06.01		246,750,900,000	104,542,900,000
Other customers			239,719,754,955	312,527,853,826
Advance to staff			46,910,763,352	42,134,832,913
			533,707,160,206	459,580,051,884

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 2018 bank total capital is Tk. 54,322,801,423 and 10% of this amount is Tk. 5,432,280,142.

Name of the group		Funded Loan	Non-funded Loan	Total
1)	Annotex Group	54,484,600,000	3,383,500,000	57,868,100,000
2)	Beximco Group	35,447,700,000	12,872,200,000	48,319,900,000
3)	Crescent Group	32,126,800,000	1,224,500,000	33,351,300,000
4)	S Alam Vegetable Oil Ltd. & Others	32,209,200,000	255,800,000	32,465,000,000
5)	Bangladesh Petroleum Corporation (BPC)	-	21,560,000,000	21,560,000,000
6)	S Alam Refined Sugar & Others	13,929,600,000	-	13,929,600,000
7)	Thermex Group	10,559,900,000	1,862,600,000	12,422,500,000
8)	Ratanpur Group	12,327,900,000	-	12,327,900,000
9)	Bangladesh Chemical Industries Corporation (BCIC)	4,753,500,000	6,306,900,000	11,060,400,000
10)	Ranka Group	10,343,300,000	215,300,000	10,558,600,000
11)	Bangladesh Agricultural Development Corporation (BADC)	10,233,400,000	-	10,233,400,000
12)	Sikder Group	8,694,000,000	-	8,694,000,000
13)	Chowdhury Knitwear Ltd.	6,255,700,000	327,500,000	6,583,200,000
14)	Jamuna Group	4,878,600,000	1,615,200,000	6,493,800,000
15)	Beximco Pharmaceuticals Ltd.	4,651,200,000	1,687,900,000	6,339,100,000
16)	B.R Spinning Ltd.	5,855,500,000	-	5,855,500,000
		246,750,900,000	51,311,400,000	298,062,300,000

	2018	2017
No. of client	16	11
Total Funded and Non-funded liabilities	298,062,300,000	134,786,000,000
Total Classified loan therein:		
Sub Standard (SS)	28,000,600,000	2,085,700,000
Doubtful (DF)	6,432,600,000	2,213,500,000
Bad/Loss (BL)	81,668,600,000	1,718,800,000
	116,101,800,000	6,018,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

Measures taken for recovery of classified loan

Bank as a whole takes following steps to recover its classified loans and advances

- Sending letters and reminder to customer.
- Recovery cell including top management level holds discussion with the clients to recover the loans.
- Maintaining special recovery arrangement through loan fair, client gathering, recovery campaign, etc.
- Legal proceedings and quick settlement.
- Providing incentives to employees for cash recovery from classified and written-off loans.

7.07

Geographical Area-wise Loans and Advances

In Bangladesh	No. of Branches				
Urban	418	496,377,294,246	424,940,546,290	493,924,918,684	422,395,717,761
Rural	491	35,526,093,863	32,757,613,251	35,526,093,863	32,757,613,251
Sub total	909	531,903,388,109	457,698,159,541	529,451,012,547	455,153,331,012
Outside Bangladesh					
Overseas	4	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
Sub total	4	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
Total	913	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884

7.07.01

Loans and Advances (Division wise)

In Bangladesh	No. of Branches				
Dhaka	227	371,096,757,493	324,533,839,539	368,644,381,931	321,989,011,010
Chattogram	205	92,002,400,208	69,365,290,412	92,002,400,208	69,365,290,412
Sylhet	59	3,312,281,255	2,974,708,409	3,312,281,255	2,974,708,409
Khulna	114	26,040,942,705	23,812,418,576	26,040,942,705	23,812,418,576
Barishal	42	6,940,458,635	6,324,838,651	6,940,458,635	6,324,838,651
Rajshahi	147	17,302,586,051	16,455,789,326	17,302,586,051	16,455,789,326
Rangpur	73	9,782,158,721	9,117,895,675	9,782,158,721	9,117,895,675
Mymensingh	42	5,425,803,041	5,113,378,953	5,425,803,041	5,113,378,953
Sub total	909	531,903,388,109	457,698,159,541	529,451,012,547	455,153,331,012
Outside Bangladesh					
Overseas units	4	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
Sub total	4	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
Grand Total	913	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884

7.08

Details of Security/ Collateral with the Bank

Movable/immovable assets	318,970,124,292	276,873,928,689	318,970,124,292	276,873,928,689
Government guarantee	29,530,700,000	21,497,400,000	29,530,700,000	21,497,400,000
Financial securities	21,071,504,440	8,281,296,752	21,071,504,440	8,281,296,752
Pledged and other goods	39,582,489,249	53,259,563,829	39,582,489,249	53,259,563,829
Personal guarantee	62,688,983,122	41,993,363,320	62,688,983,122	41,993,363,320
Other securities	64,315,734,665	60,219,327,823	61,863,359,103	57,674,499,294
	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884

7.09

Classification Status of Loans and Advances (As a Whole/ Combined)

Unclassified				
Standard	296,081,314,197	304,688,880,413	293,628,938,635	302,144,051,884
	296,081,314,197	304,688,880,413	293,628,938,635	302,144,051,884
Special Mention Account (SMA)	2,997,832,723	24,775,800,000	2,997,832,723	24,775,800,000
Special Mention Account for Restructure (SMA-RST)	57,095,925,000	56,664,700,000	57,095,925,000	56,664,700,000
	60,093,757,723	81,440,500,000	60,093,757,723	81,440,500,000
Sub total	356,175,071,920	386,129,380,413	353,722,696,358	383,584,551,884
Classified				
Sub-standard	33,860,381,734	6,422,400,000	33,860,381,734	6,422,400,000
Doubtful	5,028,008,384	6,262,300,000	5,028,008,384	6,262,300,000
Bad/loss	141,096,073,730	63,310,800,000	141,096,073,730	63,310,800,000
Sub total	179,984,463,848	75,995,500,000	179,984,463,848	75,995,500,000
Grand Total	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
7.09.01	Classification Status of Loans and Advances (In Bangladesh)			
Unclassified				
Standard	292,623,889,882	300,607,552,193	290,171,514,320	298,062,723,664
	292,623,889,882	300,607,552,193	290,171,514,320	298,062,723,664
SMA	2,997,832,723	24,775,800,000	2,997,832,723	24,775,800,000
SMA-RST	57,095,925,000	56,664,700,000	57,095,925,000	56,664,700,000
	60,093,757,723	81,440,500,000	60,093,757,723	81,440,500,000
Sub total	352,717,647,605	382,048,052,193	350,265,272,043	379,503,223,664
Classified				
Sub-standard	33,782,677,924	6,403,807,957	33,782,677,924	6,403,807,957
Doubtful	4,978,875,545	6,230,551,956	4,978,875,545	6,230,551,956
Bad/loss	140,424,187,035	63,015,747,435	140,424,187,035	63,015,747,435
Sub total	179,185,740,504	75,650,107,348	179,185,740,504	75,650,107,348
Total	531,903,388,109	457,698,159,541	529,451,012,547	455,153,331,012
7.09.02	Classification Status of Loans and Advances (Outside Bangladesh)			
Unclassified				
Standard	3,457,424,315	4,081,328,220	3,457,424,315	4,081,328,220
SMA	-	-	-	-
Sub total	3,457,424,315	4,081,328,220	3,457,424,315	4,081,328,220
Classified				
Sub-standard	77,703,810	18,592,043	77,703,810	18,592,043
Doubtful	49,132,839	31,748,044	49,132,839	31,748,044
Bad/loss	671,886,695	295,052,565	671,886,695	295,052,565
Sub total	798,723,344	345,392,652	798,723,344	345,392,652
Total	4,256,147,659	4,426,720,872	4,256,147,659	4,426,720,872
Grand total	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884
7.10	Industry-wise Segregation of Loans and Advances			
Agriculture	20,912,900,000	16,472,070,000	20,912,900,000	16,472,070,000
Industrial (Manufacturing)				
RMG	95,054,500,000	99,344,269,000	95,054,500,000	99,344,269,000
Textile	68,615,400,000	67,210,137,000	68,615,400,000	67,210,137,000
Ship building & ship breaking	4,971,100,000	5,504,400,000	4,971,100,000	5,504,400,000
Agro-based industry	23,394,300,000	15,341,865,000	23,394,300,000	15,341,865,000
Other industrial (large scale)	65,361,300,000	64,539,617,000	65,361,300,000	64,539,617,000
Other industrial (small, medium & cottage)	9,804,600,000	10,834,225,000	9,804,600,000	10,834,225,000
	267,201,200,000	262,774,513,000	267,201,200,000	262,774,513,000
Industrial (service)				
Construction loans	30,093,400,000	30,143,392,000	30,093,400,000	30,143,392,000
Transport & communication	3,400,600,000	3,764,944,000	3,400,600,000	3,764,944,000
Other service industries	21,574,500,000	16,140,877,000	21,574,500,000	16,140,877,000
	55,068,500,000	50,049,213,000	55,068,500,000	50,049,213,000
Consumer credit	1,412,400,000	1,570,350,000	1,412,400,000	1,570,350,000
Trade & commerce	84,607,000,000	84,842,278,000	84,607,000,000	84,842,278,000
Credit to NBFI	-	-	-	-
Loans to capital market				
Merchant banks	-	-	-	-
Other than merchant banks	-	-	-	-
Margin loan	2,452,375,562	2,544,828,529	-	-
	2,452,375,562	2,544,828,529	-	-
Staff Loan	47,236,505,251	42,509,298,058	47,236,505,251	42,509,298,058
Other loans	57,268,654,955	1,362,329,826	57,268,654,955	1,362,329,826
	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884
7.11	Sector-wise Loans and Advances			
Government	7.11.01 10,361,430,000	866,768,000	10,361,430,000	866,768,000
Other public	7.11.02 18,854,870,000	17,414,836,000	18,854,870,000	17,414,836,000
Private	7.11.03 506,943,235,768	443,843,276,413	504,490,860,206	441,298,447,884
	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
7.11.01 Government				
Unclassified				
Standard	10,239,232,000	738,373,000	10,239,232,000	738,373,000
SMA	-	-	-	-
Sub total	10,239,232,000	738,373,000	10,239,232,000	738,373,000
Classified				
Sub-standard	-	-	-	-
Bad/loss	122,198,000	128,395,000	122,198,000	128,395,000
Sub total	122,198,000	128,395,000	122,198,000	128,395,000
Total	10,361,430,000	866,768,000	10,361,430,000	866,768,000
7.11.02 Other Public				
Unclassified				
Standard	17,899,576,000	16,063,090,000	17,899,576,000	16,063,090,000
SMA	-	1,259,042,000	-	1,259,042,000
Sub total	17,899,576,000	17,322,132,000	17,899,576,000	17,322,132,000
Classified				
Sub-standard	188,751,000	-	188,751,000	-
Doubtful	-	-	-	-
Bad/loss	766,543,000	92,704,000	766,543,000	92,704,000
Sub total	955,294,000	92,704,000	955,294,000	92,704,000
Total	18,854,870,000	17,414,836,000	18,854,870,000	17,414,836,000
7.11.03 Private				
Unclassified				
Standard	267,942,506,197	287,887,417,413	265,490,130,635	285,342,588,884
	267,942,506,197	287,887,417,413	265,490,130,635	285,342,588,884
SMA	2,997,832,723	23,516,758,000	2,997,832,723	23,516,758,000
SMA-RST	57,095,925,000	56,664,700,000	57,095,925,000	56,664,700,000
	60,093,757,723	80,181,458,000	60,093,757,723	80,181,458,000
Sub total	328,036,263,920	368,068,875,413	325,583,888,358	365,524,046,884
Classified				
Sub-standard	33,671,630,734	6,422,400,000	33,671,630,734	6,422,400,000
Doubtful	5,028,008,384	6,262,300,000	5,028,008,384	6,262,300,000
Bad/loss	140,207,332,730	63,089,701,000	140,207,332,730	63,089,701,000
Sub total	178,906,971,848	75,774,401,000	178,906,971,848	75,774,401,000
Total	506,943,235,768	443,843,276,413	504,490,860,206	441,298,447,884
Grand total	536,159,535,768	462,124,880,413	533,707,160,206	459,580,051,884
7.12 Movement of Classified Loans & Advances as a Whole				
Opening classified loans & advances			75,995,500,000	59,359,800,000
Less:				
Cash recovery			4,843,600,000	4,915,700,000
Written-off			236,400,000	123,700,000
Interest waiver			186,100,000	177,800,000
Re-scheduling, re-structuring and partial recovery (considering classified loan as on 31-12-2017)			14,520,100,000	14,333,000,000
			19,786,200,000	19,550,200,000
			56,209,300,000	39,809,600,000
Add: Newly classified loans & advances			123,775,163,848	36,185,900,000
Balance of classified loans & advances			179,984,463,848	75,995,500,000
7.13 Loans and Advances Categorized on the Basis of Following Particulars:				
i) Loans considered good in respect of which 'the bank is fully secured';			379,624,117,982	359,912,189,270
ii) Loans considered good against which the bank holds no other security than the debtor's personal guarantee;			62,688,983,122	41,993,363,320
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;			91,394,059,102	57,674,499,294
iv) Loans adversely classified; provision not maintained there against;			-	-
			533,707,160,206	459,580,051,884
v) Loans due by directors or officers of the bank or any of these either separately or jointly with any other persons;			47,236,505,251	42,509,298,058
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;			47,236,505,251	42,509,298,058

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

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:	141,096,073,730	63,310,800,000
i)	(Decrease)/Increase in provision	7,181,600,000	4,316,200,000
ii)	Amount of written off loan during the year	236,400,000	123,700,000
iii)	Amount realized (including adj.) during the year against loan previously written-off:	437,200,000	1,201,100,000
	Cash recovery	343,900,000	1,104,400,000
	Adjustment	93,300,000	96,700,000
b)	Amount of provision kept against loans classified as bad/loss as at the reporting date	28,329,500,000	21,147,900,000
c)	Interest credited to the Interest Suspense Account	45,106,440,383	34,951,937,015
xi)	Details of loans written off		
a)	Cumulative amount of written-off loans at the end of the year (b+c)	45,326,201,000	45,089,801,000
b)	Cumulative amount of written-off loans (opening)	45,089,801,000	44,966,101,000
c)	Amount of written-off loans during the year	236,400,000	123,700,000
d)	Amount realized (including adjustment) against loan previously written-off:	13,769,300,000	13,332,100,000
	Previous years	13,332,100,000	12,131,000,000
	Current year	437,200,000	1,201,100,000
e)	Net (outstanding) amount of written-off loan at the end of the year (a-d)	31,556,901,000	31,757,701,000
f)	Amount of written-off loan for which law suit has been filled	37,579,700,000	32,658,000,000

7.14 Details of Provision for loans and advances

Provision to be Maintained as per Bangladesh Bank instructions

For unclassified loan

Standard		1,802,200,000	3,276,600,000
SMA		304,300,000	1,157,400,000
		2,106,500,000	4,434,000,000

For classified loan

Substandard		1,453,000,000	801,000,000
Doubtful		1,020,700,000	1,961,700,000
Bad/loss		28,329,500,000	21,147,900,000
		30,803,200,000	23,910,600,000
		32,909,700,000	28,344,600,000

Provision maintained

For unclassified loan	13.06.01	2,106,586,803	4,493,481,993
For classified loan	13.06.02	30,804,017,101	23,910,512,280

Total provision held

		32,910,603,904	28,403,994,273
--	--	-----------------------	-----------------------

Provision excess/(shortfall)

		903,904	59,394,273
--	--	----------------	-------------------

Janata Bank maintained provision amounting to Taka 32,910 million i.e. 28.50% of required provision and deferred the remaining amount of required provision as per terms mentioned in Bangladesh Bank letter ref: BRPD(P-1)/661/13/2019-3266 dated 25 April 2019 and considering the quick summary report of Bangladesh Bank vide letter ref: DBI-2(UB-2)/2230/2019-810 dated 21 April 2019. Subsequently, Janata Bank received a letter from Bangladesh Bank vide letter ref: DBI-2(UB-2)/2230/2019-858 dated 29 April 2019 to make additional provision Taka 1,664.30 million which was classified by March 2019.

7.15 Net Loans and Advances

Gross Loans		533,707,160,206	459,580,051,884
Less: Interest Suspense	13.01	(45,106,440,383)	(34,951,937,015)
Less: Provision for Loans and Advances	13.06	(32,910,603,904)	(28,403,994,273)
		455,690,115,919	396,224,120,596

7.16 Suits Filed by the Bank

Types of suit

	No. of suit filed		Amount	
	2018	2017	2018	2017
Artharin	3,240	3,059	89,018,100,000	61,826,000,000
Writ petition	207	253	54,315,100,000	72,267,900,000
Appeal & revision	270	246	28,899,200,000	23,873,600,000
	3,717	3,558	172,232,400,000	157,967,500,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

7.17 Restructured loan as per BRPD Circular No.- 04 dated 29 January 2015

SL	Name of Borrower	Outstanding Amount as on 31 December 2018	Status before Restructure	Status after Restructure
1.	Thermex Group	5,378,200,000	TK 329.31 Crore Standard & TK 313.34 Crore SMA	SMA
2.	Jamuna Group	4,318,025,000	UC	SMA
3.	Annotex Group	12,158,600,000	TK 548.57 Crore Standard & TK 576.98 Crore SMA	SMA
4.	Beximco Group	23,806,400,000	Standard	SMA
5.	Ratanpur Group	6,083,600,000	Standard	SMA under Writ
6.	S A Group	1,182,300,000	BL	SMA under Writ
7.	M R Group	4,168,800,000	Standard	SMA under Writ

57,095,925,000

**8.00 Fixed Assets including Land, Building, Furniture & Fixtures
Cost Less Accumulated Depreciation**

Property, plant, equipment				
Land	6,576,184,290	6,566,184,290	6,576,184,290	6,566,184,290
Building	1,661,067,857	1,572,471,131	1,639,593,177	1,543,660,217
Furniture and fixture	713,683,779	693,927,148	704,661,957	689,106,830
Machinery & equipment	200,170,884	96,414,413	199,105,627	95,220,466
Vehicle	107,793,531	158,601,997	105,409,545	155,622,015
Computer hardware	875,665,960	961,813,328	874,079,985	960,133,390
	10,134,566,301	10,049,412,307	10,099,034,581	10,009,927,208
Intangible asset				
Computer software	178,696,592	299,460,703	178,009,743	298,697,537
Organizational Cost, JEC, USA	16,753,301	16,817,331	-	-
	195,449,893	316,278,034	178,009,743	298,697,537
	10,330,016,194	10,365,690,341	10,277,044,324	10,308,624,745

9.00 Other Assets

Income generating				
Investment in share of subsidiary companies	9.01	-	-	4,414,207,803
		-	-	4,414,207,803
Non income generating				
Stationery, stamps and material in stock	9.02	120,040,273	142,200,776	120,040,273
Interest accrued on investment		7,114,157,263	6,947,743,769	7,114,157,263
Advance deposit		71,786,775	71,490,035	30,011,775
Suspense account	9.03	4,596,543,993	3,800,392,558	4,567,489,692
Others	9.04	45,279,717,109	46,096,862,800	45,039,972,701
		57,182,245,413	57,058,689,938	56,871,671,704
		57,182,245,413	57,058,689,938	61,285,879,507

**9.01 Investment in Share of Subsidiary Companies
In Bangladesh**

Investment to JCIL, Dhaka (subsidiary company)	9.01.01	-	-	4,274,000,000
		-	-	4,274,000,000
Outside Bangladesh				
Investment in JEC, Italy (subsidiary company)	9.01.02	-	-	58,617,803
Investment in JEC, USA (subsidiary company)	9.01.03	-	-	81,590,000
		-	-	140,207,803
		-	-	4,414,207,803

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 Limited having Tk. 5,000 million authorized capital and its paid-up capital is Tk. 4,274.00 million. The company starts its operations from 26 September 2010 and its main functions are issue manager, underwriting and portfolio management.

9.01.02 Investment in Janata Exchange Company Srl, Italy (subsidiary company)

Janata Exchange Company Srl, Italy was incorporated on 18 January 2002 vide Ministry of Finance letter # অম/অবি/ব্যাকিং/শা-৭/বিবিধ-১২(২) ২০০০ dated 3 January 2001 and letter # অম/অবি/ব্যাকিং/শা-৭/১২(২)২০০০/১৬৪ dated 27 June 2001 with 100% ownership of Janata Bank Limited having authorized capital of ITL 1.00 Billion and its paid-up capital is Euro 600,000.

Apart from Rome Branch, JEC, Italy has another Branch in Milan, Italy, which was established vide MOF's approval Letter # অম/অবি/ব্যাকিং নীঃ/শা-১/১২/(২)/২০০/ ৩/৩৫২ dated 24 November 2002.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

9.01.03 Investment in Janata Exchange Co. Inc., New York, USA (subsidiary company)

Janata Exchange Company, USA was incorporated on 10 April 2012 vide Bangladesh Bank letter # BRPD(M)204/7/2011-342 dated 28 December 2011 and New York State Department of Financial Services Certification no. MT 103045 with 100% ownership of Janata Bank Limited having paid-up capital is USD 1,000,000.

9.02 Stationery, Stamps and Material in Stock

Stamps	14,899,312	13,274,147	14,899,312	13,274,147
Stationery	103,938,670	127,724,338	103,938,670	127,724,338
Stock of spare parts and electrical goods	1,202,291	1,202,291	1,202,291	1,202,291
	120,040,273	142,200,776	120,040,273	142,200,776

9.03 Suspense Account

Sundry debtors	479,448,505	722,065,325	450,394,204	693,511,995
Advance against TA/DA	7,229,704	5,566,116	7,229,704	5,566,116
Advance against postage	92,381	78,516	92,381	78,516
Advance for expense for new branch	787,900	1,547,910	787,900	1,547,910
Gift cheque	141,110	132,710	141,110	132,710
Legal charge	3,467,151	2,332,045	3,467,151	2,332,045
Revenue stamp	267,679	149,943	267,679	149,943
Prize bond/D.S.C/B.S.P etc.	3,073,146,541	2,302,099,603	3,073,146,541	2,302,099,603
Incentive bonus	54,304,604	60,512,297	54,304,604	60,512,297
Pension bill	250,305	12,794,800	250,305	12,794,800
Airport booth	14,188,514	9,901,372	14,188,514	9,901,372
Petty cash	143,041	7,515	143,041	7,515
Foreign Remittance	963,076,558	683,204,406	963,076,558	683,204,406
	4,596,543,993	3,800,392,558	4,567,489,692	3,771,839,228

9.04 Others

Sundry assets	9.04.01	9,492,180,025	7,594,167,998	9,383,994,989	7,496,150,988
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		519,933,000	432,405,480	519,933,000	432,405,480
Deferred tax assets	9.04.02	8,092,935,234	8,586,616,507	8,092,935,234	8,586,616,507
Advance income tax	9.04.03	26,746,910,458	25,257,142,567	26,615,351,086	25,126,971,210
Inter branch adjustment	9.04.04	417,286,966	4,216,058,822	417,286,966	4,216,058,822
		45,279,717,109	46,096,862,800	45,039,972,701	45,868,674,433

9.04.01 Sundry Assets

Advance rent paid	175,639,818	209,357,340	174,009,628	207,739,855
Adjusting account debit	4,189,159	2,526,507	4,189,159	2,526,507
DD paid without advice (Local)	24,246,447	23,158,464	24,246,447	23,158,464
DD paid without advice (Foreign)	294,406,563	432,640,620	294,406,563	432,640,620
DD cancelled	19,240	231,298	19,240	231,298
Transfer delivery	72,130	72,130	72,130	72,130
Excise duty	14,550	13,975	14,550	13,975
Gift cheque	7,027	12,752	7,027	12,752
Protested bill	268,087,869	263,556,228	268,087,869	263,556,228
Defective notes	23,749,565	36,420,615	23,749,565	36,420,615
Food procurement bill	896,389,333	313,693,234	896,389,333	313,693,234
Revenue stamp	1,175,144	2,435,977	1,175,144	2,435,977
Exempted interest on agri-loan	7,635,530	7,693,511	7,635,530	7,693,511
Exempted interest on waiver credit	1,413,415	1,373,668	1,413,415	1,373,668
X.P.B. /Duty draw back	17,350,885	17,350,885	17,350,885	17,350,885
Army pension (Defense)	2,807,138,727	2,385,244,352	2,807,138,727	2,385,244,352
Civil pension	82,710,800	117,059,614	82,710,800	117,059,614
Bank pension	804,129,562	506,583,247	804,129,562	506,583,247
Clearing house	72,125,174	35,579,329	72,125,174	35,579,329
Defense certificate/ Prize bond	368,972,302	278,710,505	368,972,302	278,710,505
Till money	128,500	128,500	128,500	128,500
Interest subsidy	675,661	730,701	675,661	730,701
Legal charges	907,236	890,010	907,236	890,010
Cash subsidy	1,623,808	22,455,658	1,623,808	22,455,658
Special exchange	300,327,753	144,457,033	300,327,753	144,457,033
Cash shortage	16,046	16,046	16,046	16,046
Interest free block account	56,498	56,498	56,498	56,498
Interest on loans & commission receivables	1,185,628,339	1,112,509,405	1,185,628,339	1,112,509,405
Special exchange adjusting a/c	19,115,524	19,115,525	19,115,524	19,115,525
Construction of building	36,413	435,149	36,413	435,149
Sales and purchase of WES Fund	25,245	-	25,245	-
Accrued interest adjustment a/c	59,319,241	226,367,092	59,319,241	226,367,092
Q-Cash	1,000,000	-	1,000,000	-
Sundry	2,073,846,521	1,433,292,130	1,967,291,675	1,336,892,605
	9,492,180,025	7,594,167,998	9,383,994,989	7,496,150,988

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

9.04.02 Deferred Tax Assets

Opening balance 01 January		8,586,616,507	8,463,552,814	8,586,616,507	8,463,552,814
Addition/(released) during the year	45.02.01 (F)	(493,681,273)	123,063,693	(493,681,273)	123,063,693
Balance as at 31 December		8,092,935,234	8,586,616,507	8,092,935,234	8,586,616,507

9.04.03 Advance Income Tax

Advance Income Tax Deducted at Source		9,557,758,687	8,760,096,896	9,511,143,913	8,722,764,037
Income Tax paid in Advance	9.04.03.01	13,957,739,995	13,265,633,895	13,872,795,397	13,172,795,397
Income Tax Refundable	9.04.03.02	3,231,411,776	3,231,411,776	3,231,411,776	3,231,411,776
		26,746,910,458	25,257,142,567	26,615,351,086	25,126,971,210

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	3,306,414,117	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	1,782,744,176	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		717,933,001	-	700,000,000	-
		13,957,739,995	13,265,633,895	13,872,795,397	13,172,795,397

9.04.03.02 Income Tax Refundable Year wise break up of refundable tax:

Year	Assessment year				
1986	1987-88	8,920,000	8,920,000	8,920,000	8,920,000
1987	1988-89	45,483,231	45,483,231	45,483,231	45,483,231
1988	1989-90	(13,541,574)	(13,541,574)	(13,541,574)	(13,541,574)
1989	1990-91	42,105,695	42,105,695	42,105,695	42,105,695
1990	1991-92	39,903,811	39,903,811	39,903,811	39,903,811
1991	1992-93	50,174,921	50,174,921	50,174,921	50,174,921
1992	1993-94	126,325,623	126,325,623	126,325,623	126,325,623
1993	1994-95	77,281,402	77,281,402	77,281,402	77,281,402
1994	1995-96	104,426,625	104,426,625	104,426,625	104,426,625
1995	1996-97	204,925,123	204,925,123	204,925,123	204,925,123
1996	1997-98	240,322,756	240,322,756	240,322,756	240,322,756
1997	1998-99	225,181,325	225,181,325	225,181,325	225,181,325
1998	1999-2000	278,055,805	278,055,805	278,055,805	278,055,805
1999	2000-2001	380,886,212	380,886,212	380,886,212	380,886,212
2000	2001-2002	413,111,301	413,111,301	413,111,301	413,111,301
2001	2002-2003	556,745,027	556,745,027	556,745,027	556,745,027
2002	2003-2004	284,250,246	284,250,246	284,250,246	284,250,246
2003	2004-2005	166,854,247	166,854,247	166,854,247	166,854,247
		3,231,411,776	3,231,411,776	3,231,411,776	3,231,411,776

9.04.04 Inter Branch Adjustment Account

Particulars	Debit Taka	Credit Taka	Net Balance
In 2018			-
CIBTA (Bangladesh)	2,208,923,935,535	2,186,395,610,080	22,528,325,455
IBFTA (Bangladesh)	1,137,819,387,484	1,192,012,184,593	(54,192,797,109)
Online inter branch transaction (OIBT)	1,197,387,616,825	1,164,985,526,878	32,402,089,947
Overseas branches	66,945,371,100	67,265,702,427	(320,331,327)
Total	4,611,076,310,944	4,610,659,023,978	417,286,966

Subsequent position of the inter branch adjustment account are summarized below:

Particulars	Debit		Credit		Net Balance
	No. of unreconciled entries	Taka	No. of unreconciled entries	Taka	
In 2018					
1 to 6 months	2,136	2,340,406,484	20,340	8,165,967,919	(5,825,561,435)
6 to 12 months	628	326,883,642	8,283	3,357,679,282	(3,030,795,640)
More than 12 months	1,460	193,105,934	56,101	9,101,040,696	(8,907,934,762)
Total	4,224	2,860,396,060	84,724	20,624,687,897	(17,764,291,837)

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

Subsequent position of the Nostro Accounts as on 31 December 2018 are as follows:

Particulars	As per our book (GL)		As per their book (Statement)	
	Debit (USD)	Credit (USD)	Debit (USD)	Credit (USD)
Up to 3 months	-	-	10,735,073	2,711,828
More than 3 months but less than 6 months	-	-	5,007,556	716,276
More than 6 months but less than 9 months	-	-	2,574,187	504,628
More than 9 months but less than 12 months	-	-	507,640	42,599
More than 12 months	-	-	1,223,347	-
Total	-	-	20,047,803	3,975,331

9.05 Classification of Other Assets

Unclassified	53,914,362,413	54,507,198,938	58,017,996,507	58,623,302,544
	53,914,362,413	54,507,198,938	58,017,996,507	58,623,302,544
Classified				
Doubtful	402,243,000	509,099,000	402,243,000	509,099,000
Bad/loss	2,865,640,000	2,042,392,000	2,865,640,000	2,042,392,000
	3,267,883,000	2,551,491,000	3,267,883,000	2,551,491,000
	57,182,245,413	57,058,689,938	61,285,879,507	61,174,793,544

9.06 Classification of Inter Branch Transactions

Unclassified	10,328,681,415	13,897,070,242	10,328,681,415	13,897,070,242
	10,328,681,415	13,897,070,242	10,328,681,415	13,897,070,242
Classified				
Doubtful	64,178,968	71,724,046	64,178,968	71,724,046
Bad/loss	127,425,504	110,911,001	127,425,504	110,911,001
	191,604,472	182,635,047	191,604,472	182,635,047
	10,520,285,887	14,079,705,289	10,520,285,887	14,079,705,289

Details of classified other assets shown in schedule (notes-53.00)

9.07 Provision Required for Other Assets and Inter Branch Transactions

For classified other assets:

Doubtful	201,121,500	245,643,000	201,121,500	235,069,966
Bad/Loss	2,865,640,000	2,468,456,000	2,865,640,000	2,346,296,534
Required Provision	3,066,761,500	2,714,099,000	3,066,761,500	2,581,366,500

For classified Inter branch transactions

Doubtful	32,089,484	35,862,023	32,089,484	35,862,023
Bad/Loss	127,425,504	110,911,001	127,425,504	110,911,001
Required Provision	159,514,988	146,773,024	159,514,988	146,773,024

Total required provision **3,226,276,488** **2,860,872,024** **3,226,276,488** **2,728,139,524**

Total provision maintained **3,229,035,108** **2,919,035,108** **3,229,035,108** **2,919,035,108**

Provision excess/(shortfall) **2,758,620** **58,163,084** **2,758,620** **190,895,584**

9.08 Total Classified Assets

Classified Loans and Advances	7.09	179,984,463,848	75,995,500,000	179,984,463,848	75,995,500,000
Classified Investment	6.04	195,485,531	187,023,453	195,485,531	187,023,453
Classified Other Assets	9.05	3,267,883,000	2,551,491,000	3,267,883,000	2,551,491,000
Classified Inter Branch Transactions	9.06	191,604,472	182,635,047	191,604,472	182,635,047
		183,639,436,851	78,916,649,500	183,639,436,851	78,916,649,500

9.09 Total Classified Assets and Provision Maintained

	Classified Amount as on 31 December 2018	Required amount of Provision as on 31 December 2018	Provision Maintained as on 31 December 2018	Provision Excess/ (Shortfall) as on 31 December 2018
Classified Loans and Advances	179,984,463,384	32,909,700,000	32,910,603,904	903,904
Classified Investment	195,485,531	195,485,531	199,225,452	3,739,921
Classified Other Assets	3,267,883,000	3,066,761,500	3,069,520,120	2,758,620
Classified Inter Branch Transactions	191,604,472	159,514,988	159,514,988	-
	183,639,436,851	36,331,462,019	36,338,864,464	7,402,445

10.00 Non-Banking Assets

	-	-	-	-
	-	-	-	-

11.00 Borrowings from Other Banks, Financial Institutions and Agents

In Bangladesh	11.01	17,262,887,262	2,432,731,712	17,262,887,262	2,432,731,712
Outside Bangladesh	11.02	120,597,095	3,166,292,163	120,597,095	3,166,292,163
		17,383,484,357	5,599,023,875	17,383,484,357	5,599,023,875

			Ref. Note	Amount in Taka			
				Consolidated		Bank	
				2018	2017	2018	2017
11.01	Borrowing in Bangladesh						
	From Bangladesh Bank	11.01.01	2,199,976,750	2,369,821,200	2,199,976,750	2,369,821,200	
	JBL Subordinated Bond		15,000,000,000	-	15,000,000,000	-	
	IDA Credit for EGBMP		62,910,512	62,910,512	62,910,512	62,910,512	
			17,262,887,262	2,432,731,712	17,262,887,262	2,432,731,712	
11.01.01	From Bangladesh Bank						
	Re-finance for Loan to Unemployed Doctors		1,600,000	1,600,000	1,600,000	1,600,000	
	Refinance Fund from B.B. against Loans to Public Sector Jute Mills		1,650,625,000	1,782,675,000	1,650,625,000	1,782,675,000	
	Refinance Fund from B.B. against Jute Loans		334,100,000	375,003,000	334,100,000	375,003,000	
	B.B. 10 Taka Puno Orthayon Scheme		14,051,750	17,206,200	14,051,750	17,206,200	
	B.B. loan for Milk Production		199,600,000	193,337,000	199,600,000	193,337,000	
			2,199,976,750	2,369,821,200	2,199,976,750	2,369,821,200	
11.02	Borrowing outside Bangladesh						
	(i) Credit Balances with NOSTRO Accounts						
	1	Standard Chartered Bank, Tokyo	76,255,822	-	76,255,822	-	
	2	Standard Chartered Bank, London	-	24,349,971	-	24,349,971	
	3	Bank of Montreal, Canada	-	1,945,128	-	1,945,128	
	4	Bank Intesa, SPA, Italy	-	13,870,947	-	13,870,947	
	5	Janata Bank, Abudhabi	-	76,081,468	-	76,081,468	
	6	Citi Bank, N.A., New York	-	1,577,622,454	-	1,577,622,454	
	7	Standard Chartered Bank N.Y.	-	1,466,111,849	-	1,466,111,849	
	8	Union Bank of Switzerland	37,967,994	-	37,967,994	-	
			114,223,816	3,159,981,817	114,223,816	3,159,981,817	
	(ii) Credit Balances with VOSTRO Accounts						
	1	Union Bank of India (Mumbai)	4,988,876	4,939,614	4,988,876	4,939,614	
	2	Rastriya Banijja Bank, Kathmandu (Nepal)	1,384,403	1,370,732	1,384,403	1,370,732	
			6,373,279	6,310,346	6,373,279	6,310,346	
			120,597,095	3,166,292,163	120,597,095	3,166,292,163	
11.03	Currency-wise Grouping						
	Currencies	Amount in foreign currencies (2018)	Exchange Rate (Average at BDT)				
	ACUD	76,281	83.55	6,373,279	8,255,474	6,373,279	8,255,474
	CAD	-	-	-	1,945,128	-	1,945,128
	USD	-	-	-	3,119,815,771	-	3,119,815,771
	YEN	99,719,903	0.76	76,255,822	-	76,255,822	-
	CHF	450,632	83.55	37,967,994	-	37,967,994	-
	EURO	-	-	-	38,220,918	-	38,220,918
				120,597,095	3,166,292,163	120,597,095	3,166,292,163
11.04	Security-wise Grouping						
	Secured (by Bangladesh Bank deposits)		2,199,976,750	2,369,821,200	2,199,976,750	2,369,821,200	
	Unsecured		183,507,607	3,229,202,675	183,507,607	3,229,202,675	
			17,383,484,357	5,599,023,875	17,383,484,357	5,599,023,875	
11.05	Maturity-wise Grouping						
	Repayable on demand		-	-	-	-	
	Others (based on agreed maturity dates and periods of notice)		17,383,484,357	5,599,023,875	17,383,484,357	5,599,023,875	
			17,383,484,357	5,599,023,875	17,383,484,357	5,599,023,875	
12.00	Deposits and Other Accounts						
	Current accounts and other accounts	12.01	75,606,369,265	74,071,839,820	75,547,526,438	74,079,581,511	
	Bills payable	12.02	4,295,257,648	4,313,683,986	4,295,257,648	4,313,683,986	
	Savings bank deposits	12.03	163,436,009,642	151,599,127,081	163,436,009,642	151,599,127,081	
	Fixed deposits	12.04	432,455,889,953	419,542,801,225	432,269,657,174	419,448,386,164	
			675,793,526,508	649,527,452,112	675,548,450,902	649,440,778,742	
12.01	Current Accounts and Other Accounts						
	Current account		48,009,377,823	45,743,613,790	47,950,534,996	45,751,355,481	
	Overdue fixed deposits		10,066,870	13,306,727	10,066,870	13,306,727	
	Deposit from bank		1,198,588	10,434,602	1,198,588	10,434,602	
	Call deposit		8,951	1,256	8,951	1,256	
	Q-Cash deposit		74,302,828	81,986,025	74,302,828	81,986,025	
	Other account	12.01.01	27,511,414,205	28,222,497,420	27,511,414,205	28,222,497,420	
			75,606,369,265	74,071,839,820	75,547,526,438	74,079,581,511	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
12.01.01 Other Account				
Sundry deposits*	23,916,754,482	22,548,021,910	23,916,754,482	22,548,021,910
Foreign currency deposits-WES	257,374,198	427,308,388	257,374,198	427,308,388
Foreign currency deposits-FCD	3,226,918,219	5,246,437,510	3,226,918,219	5,246,437,510
Convertible taka account	110,367,306	729,612	110,367,306	729,612
	27,511,414,205	28,222,497,420	27,511,414,205	28,222,497,420
* Recovery of written-off loan amounting Tk. 3,499,796 has been included in sundry deposit				
12.02 Bills Payable				
Pay order issued	3,270,067,414	3,306,684,025	3,270,067,414	3,306,684,025
Pay slip issued	30,135,785	25,485,523	30,135,785	25,485,523
Demand draft payable	837,406,758	825,778,615	837,406,758	825,778,615
Telephonic transfer payable	2,392,470	10,871,501	2,392,470	10,871,501
Mobile transfer payable	466,690	5,038,105	466,690	5,038,105
Foreign money transfer	64,057	77,057	64,057	77,057
Home remittance scheme	21,200	28,475	21,200	28,475
Foreign remittance payable	153,962,872	139,262,785	153,962,872	139,262,785
FDD payable	740,402	457,900	740,402	457,900
	4,295,257,648	4,313,683,986	4,295,257,648	4,313,683,986
12.03 Savings Bank Deposits				
Savings deposit	162,885,311,649	151,127,101,279	162,885,311,649	151,127,101,279
SB-general	19,206,703	64,287,238	19,206,703	64,287,238
Gift cheque	2,766,842	2,796,661	2,766,842	2,796,661
Other deposit	528,724,448	404,941,903	528,724,448	404,941,903
	163,436,009,642	151,599,127,081	163,436,009,642	151,599,127,081
12.03.01 Other Deposits				
Resident foreign currency deposits	1,106,805	701,227	1,106,805	701,227
Micro savings deposits	714,811	714,811	714,811	714,811
JB school banking	526,902,832	403,525,865	526,902,832	403,525,865
	528,724,448	404,941,903	528,724,448	404,941,903
12.04 Fixed Deposits				
Fixed deposits	255,771,324,100	256,242,808,944	255,585,091,321	256,148,393,883
Special notice deposits (SND)	132,963,100,376	103,020,865,695	132,963,100,376	103,020,865,695
Deposit from banks	190,820,082	190,837,665	190,820,082	190,837,665
Convertible Taka account-STD	730,295,442	569,185,867	730,295,442	569,185,867
Non resident foreign currency deposit (NRFCDD)	2,709,619,261	116,881,999	2,709,619,261	116,881,999
Various deposit scheme	40,090,730,692	59,402,221,055	40,090,730,692	59,402,221,055
	432,455,889,953	419,542,801,225	432,269,657,174	419,448,386,164
12.04.01 Various Deposit Scheme				
Deposit pension scheme (DPS)	8,498,362	10,838,897	8,498,362	10,838,897
Janata bank savings pension scheme (JBSPS)	27,804,720	40,041,152	27,804,720	40,041,152
Janata bank deposit scheme (JBDS)	12,672,170,818	12,158,239,587	12,672,170,818	12,158,239,587
Medical deposit scheme (MDS)	735,911,917	614,331,908	735,911,917	614,331,908
Education deposit scheme (EDS)	527,653,171	478,547,124	527,653,171	478,547,124
Janata bank monthly savings scheme (JBMS)	2,174,640,393	1,717,664,707	2,174,640,393	1,717,664,707
Janata bank special deposit scheme (JBSDS)	4,253,958,111	3,679,150,228	4,253,958,111	3,679,150,228
Retirement savings scheme (RSS)	30,554,670	66,084,675	30,554,670	66,084,675
Janata Bank Limited retirement savings scheme (JBLRSS)	446,297,144	581,757,368	446,297,144	581,757,368
Janata Bank Masik Amanat Prokalpa (JBMAPro)	4,872,469,093	9,783,512,382	4,872,469,093	9,783,512,382
Janata bank double benefit scheme (JBDBS)	13,308,535,232	29,240,383,140	13,308,535,232	29,240,383,140
Janata bank monthly benefit scheme (JBMB)	469,479,806	1,001,159,081	469,479,806	1,001,159,081
Non-resident pension scheme (NRPS)	9,204,547	3,185,374	9,204,547	3,185,374
Janata deposit scheme (JDS)	547,844,308	26,539,657	547,844,308	26,539,657
Janata hajj deposit scheme (JHDS)	5,708,400	785,775	5,708,400	785,775
	40,090,730,692	59,402,221,055	40,090,730,692	59,402,221,055
12.05 Deposits and Other Accounts (Category wise)				
Inter-bank deposits	192,018,670	201,272,267	192,018,670	201,272,267
Other deposits	675,601,507,838	649,326,179,845	675,356,432,232	649,239,506,475
	675,793,526,508	649,527,452,112	675,548,450,902	649,440,778,742

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

12.06 Deposits & Other Accounts (Geographical Location wise)

In Bangladesh No. of Branches

Urban	418	531,555,208,646	508,616,689,738	531,310,133,040	508,664,275,098
Rural	491	131,067,751,873	129,642,598,127	131,067,751,873	129,642,598,127
Sub total	909	662,622,960,519	638,259,287,865	662,377,884,913	638,306,873,225
Outside Bangladesh					
Overseas	4	13,170,565,989	11,268,164,247	13,170,565,989	11,133,905,517
Sub total	4	13,170,565,989	11,268,164,247	13,170,565,989	11,133,905,517
Total	913	675,793,526,508	649,527,452,112	675,548,450,902	649,440,778,742

12.06.01 Deposits and other accounts (divisional office/Unit wise)

In Bangladesh No. of Branches

Dhaka	226	319,643,664,774	364,472,703,025	319,398,589,168	320,030,359,849
Chattogram	205	211,245,954,475	137,081,243,250	211,245,954,475	186,636,293,903
Sylhet	59	16,933,015,980	16,741,754,652	16,933,015,980	16,741,754,652
Khulna	114	35,275,761,056	29,852,318,244	35,275,761,056	35,565,930,591
Barishal	42	12,711,118,227	12,881,149,833	12,711,118,227	12,881,149,833
Rajshahi	148	34,039,176,918	33,424,211,641	34,039,176,918	33,424,211,641
Rangpur	73	21,333,683,393	21,589,572,850	21,333,683,393	21,589,572,850
Mymensingh	42	11,440,585,696	22,216,334,370	11,440,585,696	11,437,599,906
Sub total	909	662,622,960,519	638,259,287,865	662,377,884,913	638,306,873,225
Outside Bangladesh					
Overseas units	4	13,170,565,989	11,268,164,247	13,170,565,989	11,133,905,517
Sub total	4	13,170,565,989	11,268,164,247	13,170,565,989	11,133,905,517
Grand Total	913	675,793,526,508	649,527,452,112	675,548,450,902	649,440,778,742

12.07 Sector wise Deposit including Bills Payable

Presidency, prime minister office and judiciary	22,945,566,000	24,548,325,000	22,945,566,000	24,548,325,000
Autonomous and semi-autonomous bodies	52,786,023,000	45,263,656,000	52,786,023,000	45,263,656,000
Other public sector	259,585,385,000	235,554,676,000	259,585,385,000	235,554,676,000
Bank and financial institutions(public)	2,301,217,000	1,950,888,000	2,301,217,000	1,950,888,000
Private sector	338,175,335,508	342,209,907,112	337,930,259,902	342,123,233,742
	675,793,526,508	649,527,452,112	675,548,450,902	649,440,778,742

12.08 Maturity-wise Grouping of Deposit

Repayable

On demand	59,496,971,206	56,288,930,061	59,444,012,661	56,288,930,061
Within one month	55,478,013,880	47,206,928,570	55,478,013,880	47,206,928,570
More than 1 month but less than 6 months	206,938,867,267	159,549,672,056	206,938,867,267	159,549,672,056
More than 6 month but less than 1 year	123,318,680,953	101,398,473,818	123,318,680,953	101,398,473,818
More than 1 year and less than 5 years	187,141,910,423	109,870,005,962	187,141,910,423	109,870,005,962
More than 5 years but less than 10 years	43,410,455,146	175,206,328,950	43,218,338,085	175,119,655,580
Over 10 years	8,627,633	7,112,695	8,627,633	7,112,695
	675,793,526,508	649,527,452,112	675,548,450,902	649,440,778,742

13.00 Other Liabilities

Adjusting account credit		541,886,088	1,017,182,828	541,886,088	1,017,182,828
Death relief grant scheme		6,309,220	2,513,340	6,309,220	2,513,340
Interest suspense	13.01	45,109,025,352	34,954,521,984	45,106,440,383	34,951,937,015
Insurance fund	13.02	125,440,000	120,408,350	125,440,000	120,408,350
Provision for employee benefits	13.03	5,193,486,666	3,256,745,257	5,187,405,765	3,252,181,070
Provision for income tax	13.04	22,218,792,262	21,275,334,705	22,022,761,379	21,075,644,796
Deferred tax liability	13.05	359,336,862	798,960,923	359,834,837	798,949,640
Provision for loans and advances	13.06	33,369,859,084	28,835,492,380	32,910,603,904	28,403,994,273
Provision for off balance sheet exposures	13.07	1,010,043,137	1,210,043,137	1,010,043,137	1,210,043,137
Provision for Corporate Social Responsibility (CSR)	13.08	100,000,000	100,000,000	100,000,000	100,000,000
Provision for diminution in value of investments	13.09	599,524,438	573,524,438	199,225,452	189,225,452
Provision for other assets	13.10	3,229,035,108	2,919,035,108	3,229,035,108	2,919,035,108
Sundry payables'	13.11	7,227,884,582	5,324,459,494	7,167,123,655	5,275,853,751
Provision for others	13.12	600,464,946	271,783,225	592,062,921	268,302,149
		119,691,087,745	100,660,005,169	118,558,171,849	99,585,270,909

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2018	2017	2018	2017
13.01 Interest Suspense Account					
Balance as at 1 January		34,954,521,984	20,634,810,025	34,951,937,015	20,444,965,411
Add/(less): Exchange fluctuation		270,056	1,016,365	270,056	1,016,365
Add: Transferred during the year		19,962,972,584	20,150,542,014	19,962,972,584	20,150,542,014
Transfer (to)/from	13.06.01	-	(187,259,645)	-	-
		54,917,764,624	40,599,108,759	54,915,179,655	40,596,523,790
Less: Recovered/Transferred to income account		(9,421,093,008)	(5,632,887,655)	(9,421,093,008)	(5,632,887,655)
Written off during the year		(387,646,264)	(11,699,120)	(387,646,264)	(11,699,120)
		(9,808,739,272)	(5,644,586,775)	(9,808,739,272)	(5,644,586,775)
Balance on 31 December		45,109,025,352	34,954,521,984	45,106,440,383	34,951,937,015
i) In Bangladesh					
Balance as at 1 January		34,928,756,462	20,612,804,816	34,926,171,493	20,422,960,202
Add: Transferred during the year		19,949,930,334	20,147,510,941	19,949,930,334	20,147,510,941
Transfer (to)/from	13.06.01	-	(187,259,645)	-	-
		54,878,686,796	40,573,056,112	54,876,101,827	40,570,471,143
Less: Recovered/Transferred to income account		(9,421,093,008)	(5,632,887,655)	(9,421,093,008)	(5,632,887,655)
Written off during the year		(385,036,688)	(11,411,995)	(385,036,688)	(11,411,995)
		(9,806,129,696)	(5,644,299,650)	(9,806,129,696)	(5,644,299,650)
Balance on 31 December		45,072,557,100	34,928,756,462	45,069,972,131	34,926,171,493
ii) Outside Bangladesh					
Balance as at 1 January		25,765,522	22,005,209	25,765,522	22,005,209
Add/(less): Exchange fluctuation		270,056	1,016,365	270,056	1,016,365
		26,035,578	23,021,574	26,035,578	23,021,574
Add: Transferred during the year		13,042,250	3,031,073	13,042,250	3,031,073
Less: Recovered/ Transferred to income account		-	-	-	-
Written off during the year		(2,609,576)	(287,125)	(2,609,576)	(287,125)
		10,432,674	2,743,948	10,432,674	2,743,948
Balance on 31 December		36,468,252	25,765,522	36,468,252	25,765,522
Total Interest Suspense Account (i+ ii)		45,109,025,352	34,954,521,984	45,106,440,383	34,951,937,015
13.02 Insurance Fund					
Insurance fund for building	13.02.01	5,440,000	5,408,350	5,440,000	5,408,350
Insurance fund for cash in volt and in-transit	13.02.02	120,000,000	115,000,000	120,000,000	115,000,000
		125,440,000	120,408,350	125,440,000	120,408,350
13.02.01 Insurance Fund for Building					
Balance at the beginning of the year		5,408,350	5,368,788	5,408,350	5,368,788
Addition during this year		31,650	39,562	31,650	39,562
Insurance fund for building at the end of the year		5,440,000	5,408,350	5,440,000	5,408,350
13.02.02 Insurance Fund for Cash in Volt and in Transit					
Balance at the beginning of the year		115,000,000	110,000,000	115,000,000	110,000,000
Addition during this year	45.00	5,000,000	5,000,000	5,000,000	5,000,000
Insurance fund for cash in volt and in-transit at the end of the year		120,000,000	115,000,000	120,000,000	115,000,000
13.03 Provisions for Employee Benefit					
Leave encashment	13.03.01	700,019,573	438,166,095	700,019,573	438,166,095
Benevolent fund	13.03.02	100,000,000	100,000,000	100,000,000	100,000,000
General provident fund (GPF)	13.03.03	324,009,442	553,224,577	324,009,442	553,224,577
Contributory provident fund (CPF)	13.03.04	22,911,249	40,391,974	19,523,391	37,851,730
Provision for superannuation fund (SF)	13.03.05	1,879,428,411	191,428,411	1,879,428,411	191,428,411
Provision for gratuity	13.03.06	765,660,955	243,516,709	762,967,912	241,492,766
Provision for incentive bonus	13.03.07	1,401,457,036	1,690,017,491	1,401,457,036	1,690,017,491
		5,193,486,666	3,256,745,257	5,187,405,765	3,252,181,070
13.03.01 Movement in Leave Encashment					
Balance at the beginning of the year		438,166,095	409,810,503	438,166,095	409,810,503
Addition during this year	43.00	614,000,000	481,618,836	614,000,000	481,618,836
Less: Paid during this year		(352,146,522)	(453,263,244)	(352,146,522)	(453,263,244)
Provision at the end of the year		700,019,573	438,166,095	700,019,573	438,166,095
Required provision for leave encashment		699,130,661	430,417,555	699,130,661	430,417,555
Provision excess/(shortfall)		888,912	7,748,540	888,912	7,748,540
13.03.02 Movement in Benevolent Fund					
Balance at the beginning of the year		100,000,000	100,000,000	100,000,000	100,000,000
Addition during this year	43.00	100,000,000	100,000,000	100,000,000	100,000,000
Less: Transfer during this year		(100,000,000)	(100,000,000)	(100,000,000)	(100,000,000)
Provision at the end of the year		100,000,000	100,000,000	100,000,000	100,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
13.03.03 Movement in General Provident Fund (GPF)				
Balance at the beginning of the year	553,224,577	168,406,581	553,224,577	168,406,581
Addition during this year	820,138,424	771,678,648	820,138,424	771,678,648
Less: Transfer during this year	(1,049,353,559)	(386,860,652)	(1,049,353,559)	(386,860,652)
Provision at the end of the year	324,009,442	553,224,577	324,009,442	553,224,577
13.03.04 Movement in Contributory Provident Fund (CPF)				
Balance at the beginning of the year	40,391,974	10,618,275	37,851,730	8,838,398
Addition during this year	124,576,609	84,138,006	123,728,995	83,377,639
Less: Transfer during this year	(142,057,334)	(54,364,307)	(142,057,334)	(54,364,307)
Provision at the end of the year	22,911,249	40,391,974	19,523,391	37,851,730
13.03.05 Provision for superannuation fund (SF)				
Balance at the beginning of the year	191,428,411	191,428,411	191,428,411	191,428,411
Less: Transfer to trustee fund	-	-	-	-
Provision made during the year	1,688,000,000	-	1,688,000,000	-
Provision at the end of the year	1,879,428,411	191,428,411	1,879,428,411	191,428,411
13.03.06 Provision for gratuity				
In Bangladesh	122,145,395	20,899,955	119,452,352	18,876,012
Provision made during the year	618,000,000	200,000,000	618,000,000	200,000,000
Outside Bangladesh (overseas branches)	25,515,560	22,616,754	25,515,560	22,616,754
Provision at the end of the year	765,660,955	243,516,709	762,967,912	241,492,766
13.03.06.01 Provision Maintained & Required for Superannuation Fund and Gratuity				
Provision maintained				
Balance with trustee fund	13,469,190,209	14,280,002,169	13,469,190,209	14,280,002,169
SF Balance with JBL	1,879,428,411	191,428,411	1,879,428,411	191,428,411
Gratuity balance with JBL	765,660,955	243,516,709	762,967,912	241,492,766
Total fund held at the end of the year	16,114,279,575	14,714,947,289	16,111,586,532	14,712,923,346
Fund required for:				
Superannuation fund (SF) in Bangladesh	16,026,552,908	13,866,047,494	16,026,552,908	13,866,047,494
Gratuity- outside Bangladesh	25,515,560	22,616,754	25,515,560	22,616,754
Total fund required for SF & Gratuity	16,052,068,468	13,888,664,248	16,052,068,468	13,888,664,248
Provision Excess/(Shortfall)	62,211,107	826,283,041	59,518,064	824,259,098
13.03.07 Provision for Incentive Bonus				
Balance at the beginning of the year	1,690,017,491	1,694,187,912	1,690,017,491	1,694,187,912
Addition during this year	900,000,000	1,300,000,000	900,000,000	1,300,000,000
Less: Paid during this year	(1,188,560,455)	(1,304,170,421)	(1,188,560,455)	(1,304,170,421)
Provision at the end of the year	1,401,457,036	1,690,017,491	1,401,457,036	1,690,017,491
13.04 Provision for Tax				
Provision for income tax	22,195,585,673	21,199,244,699	21,999,554,790	20,999,554,790
Provision for Ruler's tax (UAE)	23,206,589	76,090,006	23,206,589	76,090,006
	22,218,792,262	21,275,334,705	22,022,761,379	21,075,644,796
13.04.01 Provision for Income Tax				
Balance at the beginning of the year	21,199,244,699	19,552,276,192	20,999,554,790	19,397,054,790
Addition during this year	1,029,584,344	1,646,968,507	1,000,000,000	1,602,500,000
Adjustment during this year	(33,243,370)	-	-	-
Provision at the end of the year	22,195,585,673	21,199,244,699	21,999,554,790	20,999,554,790
Break up of provision for Income Tax (year wise)				
Income year	Assessment year			
2003	2004-05	358,094,412	358,094,412	358,094,412
2004	2005-06	548,476,622	548,476,622	548,476,622
2006	2007-08	2,396,370,517	2,396,370,517	2,396,370,517
2007	2008-09	1,083,069,516	1,083,069,516	1,083,069,516
2008	2009-10	1,143,690,508	1,143,690,508	1,143,690,508
2009	2010-11	1,006,603,730	1,006,603,730	1,006,603,730
2010	2011-12	811,116,475	811,116,475	811,116,475
2011	2012-13	4,040,446,939	4,057,443,779	4,000,820,525
2012	2013-14	2,951,373,696	2,951,373,696	2,928,812,485
2013	2014-15	781,282,003	781,282,003	750,000,000
2014	2015-16	2,020,184,285	2,041,355,729	2,020,000,000
2015	2016-17	356,443,537	356,443,537	350,000,000
2016	2017-18	2,016,955,668	2,016,955,668	2,000,000,000
2017	2018-19	1,646,968,507	1,646,968,507	1,602,500,000
2018	2019-20	1,034,509,258	-	-
		22,195,585,673	21,199,244,699	21,999,554,790

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

Income tax assessments till 2003-04 have been finalized. Assessments for the year 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 are under process. Income tax provision for Tk. 1,000.00 million has been considered for the year ended 31 December 2018 on the basis of estimated assessment made by the Tax Consultant.

13.04.02 Provision for Ruler's Tax (UAE)						
	Balance at the beginning of the year		76,090,006	47,635,142	76,090,006	47,635,142
	Addition during this year	46.00	25,527,957	73,593,445	25,527,957	73,593,445
	Add: Rate fluctuation		758,877	3,844,812	758,877	3,844,812
	Add: Adjustment during the year (UAE)		-	1,462,620	-	1,462,620
	Adjustment during this year		(79,170,251)	(50,446,013)	(79,170,251)	(50,446,013)
	Provision at the end of the year		23,206,589	76,090,006	23,206,589	76,090,006
13.05 Deferred Tax liability						
	Balance at the beginning of the year		798,960,923	1,306,166,223	798,949,640	1,305,576,985
	Addition during the year	46.02.01 (E)	(427,431,241)	(493,918,249)	(426,921,983)	(493,340,294)
	Transferred to retained earnings	22.00	(12,192,820)	(13,287,051)	(12,192,820)	(13,287,051)
	Balance at the end of the year		359,336,862	798,960,923	359,834,837	798,949,640
13.06 Provision for Loans and Advances						
	General provision (for unclassified)	13.06.01	2,565,841,983	4,924,980,100	2,106,586,803	4,493,481,993
	Specific provision (for classified)	13.06.02	30,804,017,101	23,910,512,280	30,804,017,101	23,910,512,280
	Total provision held		33,369,859,084	28,835,492,380	32,910,603,904	28,403,994,273
	Required provision for loans and advances		32,909,700,000	28,344,600,000	32,909,700,000	28,344,600,000
	Provision excess/(shortfall)		460,159,084	490,892,380	903,904	59,394,273
13.06.01 General Provision (for unclassified loans and advances)						
In Bangladesh						
	Balance at the beginning of the year		4,846,339,106	4,082,958,210	4,414,840,999	3,831,740,999
	Addition during the year	40.00	50,000,000	643,100,000	-	583,100,000
	Interest waived and adjustment		(22,242,927)	(66,978,749)	-	-
	Transfer (to)/from	13.06.02	(2,388,000,000)	187,259,645	(2,388,000,000)	-
	Provision at the end of the year		2,486,096,179	4,846,339,106	2,026,840,999	4,414,840,999
Outside Bangladesh						
	Balance at the beginning of the year		78,640,994	71,075,613	78,640,994	71,075,613
	Add: Rate fluctuation		1,104,810	3,362,618	1,104,810	3,362,618
	Adjustment during the year (UAE)		-	631,388	-	631,388
	Provision made during the year	40.00	-	3,571,375	-	3,571,375
	Provision at the end of the year		79,745,804.00	78,640,994	79,745,804	78,640,994
	Total provision held for unclassified loans and advances		2,565,841,983	4,924,980,100	2,106,586,803	4,493,481,993
13.06.02 Specific Provision (for classified loans and advances)						
	Balance at the beginning of the year		23,910,512,280	19,914,241,915	23,910,512,280	19,914,241,915
	Add/(less): Exchange fluctuation		3,651,312	12,270,842	3,651,312	12,270,842
			23,914,163,592	19,926,512,757	23,914,163,592	19,926,512,757
	Less: Fully provided debts written off including interest waiver		(316,475,373)	(337,914,971)	(316,475,373)	(337,914,971)
			23,597,688,219	19,588,597,786	23,597,688,219	19,588,597,786
	Add: i. Recoveries of amounts previously written off		324,356,849	849,059,920	324,356,849	849,059,920
	ii. Specific provision made during the year	40.00	4,493,972,033	3,472,854,574	4,493,972,033	3,472,854,574
	iii. Transfer (to)/from	13.06.01	2,388,000,000	-	2,388,000,000	-
	iv. Net charge to profit & loss account during the year-		-	-	-	-
			7,206,328,882	4,321,914,494	7,206,328,882	4,321,914,494
	Provision at the end of the year		30,,804,017,101	23,910,512,280	30,804,017,101	23,910,512,280
i) In Bangladesh						
	Balance at the beginning of the year		23,620,703,546	19,675,641,149	23,620,703,546	19,675,641,149
	Less: i. Fully provided debts written off including interest waiver		(295,822,309)	(320,897,523)	(295,822,309)	(320,897,523)
			23,324,881,237	19,354,743,626	23,324,881,237	19,354,743,626
	Add: i. Recoveries of amounts previously written off		324,356,849	849,059,920	324,356,849	849,059,920
	ii. Specific provision for the year :		4,141,000,000	3,416,900,000	4,141,000,000	3,416,900,000
	iii. Transfer (to)/from	13.06.01	2,388,000,000	-	2,388,000,000	-
			6,853,356,849	4,265,959,920	6,853,356,849	4,265,959,920
	Provision held in Bangladesh at the end of the year		30,178,238,086	23,620,703,546	30,178,238,086	23,620,703,546
ii) Outside Bangladesh						
	Balance at the beginning of the year		289,808,734	238,600,766	289,808,734	238,600,766
	Add: Exchange fluctuation		3,651,312	12,270,842	3,651,312	12,270,842
			293,460,046	250,871,608	293,460,046	250,871,608
	Less: Fully provided debts written off		(20,653,064)	(17,017,448)	(20,653,064)	(17,017,448)
			272,806,982	233,854,160	272,806,982	233,854,160

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
Add: Recoveries of amounts previously written off	-	-	-	-
Specific provision for the year for Bad/Loss	352,972,033	55,954,574	352,972,033	55,954,574
	352,972,033	55,954,574	352,972,033	55,954,574
Provision held outside Bangladesh at the end of the year	625,779,015	289,808,734	625,779,015	289,808,734
Total provision maintained for classified loans and advances (i+ii)	30,804,017,101	23,910,512,280	30,804,017,101	23,910,512,280
13.07 Provision for Off-balance Sheet Exposures				
Balance at the beginning of the year	1,210,043,137	1,052,842,154	1,210,043,137	1,052,842,154
Add: provision made during the year 41.00	(200,000,000)	293,600,000	(200,000,000)	293,600,000
Less: provision released during the year	-	(136,399,017)	-	(136,399,017)
Provision at the end of the year	1,010,043,137	1,210,043,137	1,010,043,137	1,210,043,137
Required provision	883,350,565	1,208,819,172	883,350,565	1,208,819,172
Provision excess/(shortfall)	126,692,572	1,223,965	126,692,572	1,223,965
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
Provision made during the year 45.00	9,388,640	7,956,546	9,388,640	7,956,546
Less: Paid during this year	(9,388,640)	(7,956,546)	(9,388,640)	(7,956,546)
Provision at the end of the year	100,000,000	100,000,000	100,000,000	100,000,000
13.09 Provision for Diminution in Value of Investments				
Balance at the beginning of the year	573,524,438	813,524,438	189,225,452	439,225,452
Provision made during the year 44.00	26,000,000	(240,000,000)	10,000,000	(250,000,000)
Provision at the end of the year	599,524,438	573,524,438	199,225,452	189,225,452
Less: Required provision for investment 6.05	(195,485,531)	(187,023,453)	(195,485,531)	(187,023,453)
Provision excess/(shortfall)	404,038,907	386,500,985	3,739,921	2,201,999
13.10 Provision Maintained for Other Assets				
Balance at the beginning of the year	2,919,035,108	2,069,035,108	2,919,035,108	2,069,035,108
Add: Provision for classified other assets during the year 42.00	310,000,000	850,000,000	310,000,000	850,000,000
Provision at the end of the year	3,229,035,108	2,919,035,108	3,229,035,108	2,919,035,108
Less: Required provision for other assets 9.07	(3,226,276,488)	(2,860,872,024)	(3,226,276,488)	(2,728,139,524)
Provision Excess/(Shortfall)	2,758,620	58,163,084	2,758,620	190,895,584
13.11 Sundry Payables'				
Sundry creditor	113,714,967	89,258,651	102,158,388	83,335,308
Interest payable for interest bearing liabilities	6,100,074,933	4,243,894,915	6,100,074,933	4,243,894,915
Bills payable for accrued expenses	934,459,909	957,186,787	904,093,449	917,722,823
Interest accrued on JBL Subordinated bond	26,301,369	-	26,301,369	-
Agrani Bank Payable	302,693	302,693	302,693	302,693
Payable to investors	231,015	38,537	-	-
Dividend payable	288,646	1,519,167	-	-
Others	18,108,502	1,468,736	-	-
VAT payable (JCIL)	119,472	116,143	-	-
Tax payable	82,875	68,475	-	-
Rural housing credit programme	75,240	255,060	75,240	255,060
Bulgarian foreign trade Bank	1,340,171	1,340,171	1,340,171	1,340,171
Loan from ICB	-	-	-	-
Security deposit	7,378	7,378	-	-
Interest payable to IDA credit	32,777,412	29,002,781	32,777,412	29,002,781
	7,227,884,582	5,324,459,494	7,167,123,655	5,275,853,751
13.12 Provision for Others				
Provision for Nostro Account 13.12.01	377,808,114	107,808,114	377,808,114	107,808,114
Provision for call loan, & misappropriations	3,557,100	3,525,458	3,557,100	3,525,458
Provision for credit card risk coverage	1,585,448	1,322,587	1,585,448	1,322,587
Provision for interest rebate to Good Borrower*	20,000,000	20,000,000	20,000,000	20,000,000
Risk coverage fund (Computer) 13.12.02	18,624,257	17,352,275	18,624,257	17,352,275
Provision for loss coverage, JEC, Italy 13.12.03	157,025,437	110,509,450	157,025,437	110,509,450
Others	21,864,590	11,265,341	13,462,565	7,784,265
	600,464,946	271,783,225	592,062,921	268,302,149

* No provision has been required for rebate on interest to good borrower based on our review as per BRPD Circular Letter No.-03 dated 16 February 2016, BRPD circular letter No.-16 dated 30 December 2015 and BRPD circular No.-06 dated 19 March 2015. However, we are maintaining 20.00 million as provision for interest rebate to good borrower to settle any further issue in this regard.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
13.12.01 Provision for Nostro Account				
Balance at the beginning of the year		107,808,114	107,808,114	107,808,114
Add: Provision during the year	45.00	270,000,000	270,000,000	-
Provision at the end of the year		377,808,114	377,808,114	107,808,114
Less: Required provision		101,201,410	375,360,818	101,201,410
Provision Excess/(Shortfall)		276,606,704	2,447,296	6,606,704

Summarized statement of unreconciled entries of Nostro Accounts as at 31 December 2018 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	-	50,516	97,136,079	99,323,271
More than 3 months but less than 6 months	-	131	5,243,386	1,592,134
More than 6 months but less than 9 months	-	-	12,454,371	2,343,989
More than 9 months but less than 12 months	-	-	507,640	49,264
More than 12 months	-	-	1,223,347	-
Total	-	50,647	116,564,823	103,308,658

13.12.02 Provision for Risk Coverage Fund (computer)				
Balance at the beginning of the year		17,352,275	16,137,955	17,352,275
Add: Provision during the year	45.00	1,271,982	1,214,320	1,214,320
Provision at the end of the year		18,624,257	18,624,257	17,352,275
13.12.03 Provision for loss coverage, JEC, Italy				
Balance at the beginning of the year		110,509,450	110,509,450	-
Add: Provision during the year	45.00	46,515,987	46,515,987	110,509,450
Provision at the end of the year		157,025,437	157,025,437	110,509,450

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	19,140,000,000	19,140,000,000
New capital injected by the Government	4,000,000,000	-
	23,140,000,000	19,140,000,000

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 12 Directors (3 Ex-Directors) of the Bank. Details of share capital are as under:

14.03 "Name of Shareholders"

Name of shareholders	As at 31 December 2018	
	No. of Shares	Taka
1. Government of the People's Republic of Bangladesh represented by Finance Secretary, Ministry of Finance	231,399,988	23,139,998,800
2. Mrs. Luna Shamsuddoha	1	100
3. Khondker Sabera Islam	1	100
4. Mr. Md. Mofazzal Husain	1	100
5. Mr. Masih Malik Chowdhury, FCS FCA	1	100
6. Mr. A. K. Fazlul Ahad	1	100
7. Mrs. Selima Ahmad	1	100
8. Mr. Mohammad Abul Kashem	1	100
9. Dr. Md. Jafar Uddin	1	100
10. Mr. Ajit Kumar Paul, FCA	1	100
11. Shaikh Md. Wahid-uz-Zaman (Ex-Director)	1	100
12. Mr. Manik Chandra Dey (Ex-Director)	1	100
13. Mr. Md. Abdul Haque (Ex-Director)	1	100
	231,400,000	23,140,000,000

14.04 Break-up of Shares of Paid-up Capital

Particulars	As at 31 December 2018	
	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 Government.

14.06 Capital Adequacy

Details of the capital requirement & capital surplus/(shortfall) of the Bank as per requirement of Section 13(2) of the Bank Company Act 1991 (amended in 2013) and BRPD circular No. 35 dated 29 December 2010 and BRPD circular No. 18 dated 21 December 2014.

Ref. Note	Amount in Taka				
	Consolidated		Bank		
	2018	2017	2018	2017	
14.06.01	35,352,114,537	37,239,645,798	35,381,524,529	37,243,488,680	
14.06.02	19,400,532,074	7,784,625,250	18,941,276,894	7,352,819,037	
C) (R)	54,752,646,611	45,024,271,048	54,322,801,423	44,596,307,717	
	54,234,434,750	44,732,167,500	53,823,053,750	44,341,902,500	
	518,211,861	292,103,548	499,747,673	254,405,217	
	6.52%	8.33%	6.57%	8.40%	
	-	-	-	-	
	6.52%	8.33%	6.57%	8.40%	
	3.58%	1.74%	3.52%	1.66%	
	10.10%	10.07%	10.09%	10.06%	
	14.06.01.01	35,352,114,537	37,239,645,798	35,381,524,529	37,243,488,680
	14.06.01.02	-	-	-	-
9.04.02	35,352,114,537	37,239,645,798	35,381,524,529	37,243,488,680	
	23,140,000,000	19,140,000,000	23,140,000,000	19,140,000,000	
	11,501,974,363	11,317,079,307	11,501,974,363	11,317,079,307	
	208,352,419	198,613,980	208,352,419	198,613,980	
	7,785,429,466	9,159,937,463	7,814,839,458	9,163,780,345	
	42,635,756,248	39,815,630,750	42,665,166,240	39,819,473,632	
	(7,283,641,711)	(2,575,984,952)	(7,283,641,711)	(2,575,984,952)	
	35,352,114,537	37,239,645,798	35,381,524,529	37,243,488,680	
	-	-	-	-	
	ling OBS	3,575,885,120	6,135,023,237	3,116,629,940	5,703,525,130
15,000,000,000		-	15,000,000,000	-	
(M)	637,548,694	1,275,405,494	637,548,694	1,275,097,388	
	121,210,370	242,420,739	121,210,370	242,420,739	
	65,887,890	131,775,780	65,887,890	131,775,780	
Bank)	-	-	-	-	
	19,400,532,074	7,784,625,250	18,941,276,894	7,352,819,037	
	19,400,532,074	7,784,625,250	18,941,276,894	7,352,819,037	
the total RWA or 88.89% of CET-1, whichever is higher.					
unt) 6.03.01 ets)	962,139,281,537	928,027,889,510	960,790,700,027	926,870,324,762	
	542,344,347,500	447,321,675,000	538,230,537,500	443,419,025,000	
	54,234,434,750	44,732,167,500	53,823,053,750	44,341,902,500	
E branches 22.00	453,197,320,000	362,072,390,000	454,282,110,000	363,068,290,000	
	15,188,677,500	18,101,535,000	15,188,677,500	18,101,535,000	
	468,385,997,500	380,173,925,000	469,470,787,500	381,169,825,000	
	25,012,700,000	26,317,500,000	19,908,500,000	21,557,100,000	
	48,945,650,000	40,830,250,000	48,851,250,000	40,692,100,000	
	542,344,347,500	447,321,675,000	538,230,537,500	443,419,025,000	
	11,317,079,307	10,536,265,164	11,317,079,307	10,536,265,164	
	332,496	1,635,532	332,496	1,635,532	
	184,562,560	779,178,611	184,562,560	779,178,611	
	11,501,974,363	11,317,079,307	11,501,974,363	11,317,079,307	
22.00	198,613,980	162,185,364	198,613,980	162,185,364	
	1,809,133	8,123,497	1,809,133	8,123,497	
	(990,002)	(385,238)	(990,002)	(385,238)	
	8,919,308	28,690,357	8,919,308	28,690,357	
	208,352,419	198,613,980	208,352,419	198,613,980	
22.00	6,066,181,584	6,084,158,183	6,066,181,584	6,084,158,183	
	(18,289,230)	(17,976,599)	(18,289,230)	(17,976,599)	
	6,047,892,354	6,066,181,584	6,047,892,354	6,066,181,584	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
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	104,627,214	218,399,437	104,627,214	218,399,437
Revaluation gain/(loss)	6,919,297	(197,864,736)	6,919,297	(197,864,736)
Add/(less): adjustment to deferred tax liability	1,781,290	84,092,513	1,781,290	84,092,513
Closing balance	113,327,801	104,627,214	113,327,801	104,627,214
20.00 Revaluation Reserve for Held for Trading (HFT)				
Opening balance	1,383,657,394	2,003,451,051	1,383,657,394	2,003,451,051
Revaluation gain/(loss)	(79,988,727)	(1,392,061,773)	(79,988,727)	(1,392,061,773)
Unrealized during the year	1,422,222,563	314,159,761	1,422,222,563	314,159,761
Add/(less): Adjustment to deferred tax liability	(476,734,517)	458,108,355	(476,734,517)	458,108,355
Closing balance	2,249,156,713	1,383,657,394	2,249,156,713	1,383,657,394
21.00 Revaluation Reserve for Shares				
Opening balance	3,755,911,382	3,050,882,039	3,755,911,382	3,050,882,039
Add/(Release during the year)	(565,076,049)	783,365,937	(565,076,049)	783,365,937
Add/(less): Adjustment to deferred tax liability	56,507,605	(78,336,594)	56,507,605	(78,336,594)
Closing Balance	3,247,342,938	3,755,911,382	3,247,342,938	3,755,911,382
22.00 Retained Earnings				
Opening balance	9,159,937,463	8,401,408,205	9,163,780,345	8,460,836,200
Add: Previous year adjustment	43,143,168	10,892,176	-	-
Opening balance (Restated)	9,203,080,631	8,412,300,381	9,163,780,345	8,460,836,200
Add: Increase of overseas retained surplus for rate fluctuation	5,772,946	110,147,027	6,258,830	110,680,873
Less: Adjustment during the year (UAE)	(8,948,512)	(3,467,101)	(8,948,512)	(3,467,101)
Profit after tax during the year	180,746,782	2,731,725,865	248,971,176	2,686,499,082
	9,380,651,847	11,250,706,172	9,410,061,839	11,254,549,054
Unrealized gain for HFT (gain for Revaluation reserve)	(1,422,222,563)	(314,159,761)	(1,422,222,563)	(314,159,761)
Dividend paid	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Valuation adjustment	-	(990,003,630)	-	(990,003,630)
Transfer to statutory reserve	15.00 (184,562,560)	(779,178,611)	(184,562,560)	(779,178,611)
Transfer to legal reserve	16.00 (8,919,308)	(28,690,357)	(8,919,308)	(28,690,357)
Transferred from asset revaluation reserve	17.00 18,289,230	17,976,599	18,289,230	17,976,599
Transferred from deferred tax	13.05 12,192,820	13,287,051	12,192,820	13,287,051
Closing balance	7,785,429,466	9,159,937,463	7,814,839,458	9,163,780,345
23.00 Contingent Liabilities				
Letter of guarantee	23.01 15,191,653,036	14,539,249,362	15,191,653,036	14,539,249,362
Irrevocable letter of credit	23.02 73,143,403,479	99,970,797,789	73,143,403,479	99,970,797,789
Bills for collection	23.03 6,409,167,533	6,371,870,054	6,409,167,533	6,371,870,054
	94,744,224,048	120,881,917,205	94,744,224,048	120,881,917,205
* 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	707,876,236	682,370,578	707,876,236	682,370,578
Bank & other financial institutions	4,254,849,722	3,211,805,200	4,254,849,722	3,211,805,200
Others	10,228,927,078	10,645,073,584	10,228,927,078	10,645,073,584
	15,191,653,036	14,539,249,362	15,191,653,036	14,539,249,362
23.02 Irrevocable letter of credit				
(i) Government				
Domestic	-	-	-	-
Overseas	1,235,740,000	1,304,450,000	1,235,740,000	1,304,450,000
	1,235,740,000	1,304,450,000	1,235,740,000	1,304,450,000
Less: Margin	-	-	-	-
Sub-total	1,235,740,000	1,304,450,000	1,235,740,000	1,304,450,000
(ii) Bank and Other Financial Institutions				
Domestic	-	-	-	-
Overseas	-	-	-	-
	-	-	-	-
Less: Margin	-	-	-	-
Sub-total	-	-	-	-

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

(iii) Others							
	Domestic		6,244,555,003	8,389,530,645	6,244,555,003	8,389,530,645	
	Overseas		65,663,108,476	90,276,817,144	65,663,108,476	90,276,817,144	
			71,907,663,479	98,666,347,789	71,907,663,479	98,666,347,789	
	Less: Margin		-	-	-	-	
	Sub-total		71,907,663,479	98,666,347,789	71,907,663,479	98,666,347,789	
	Total (i+ii+iii)		73,143,403,479	99,970,797,789	73,143,403,479	99,970,797,789	
23.03	Bills for Collection						
	Payable in Bangladesh	23.03.01	447,718,908	601,764,780	447,718,908	601,764,780	
	Payable outside Bangladesh	23.03.02	5,961,448,625	5,770,105,274	5,961,448,625	5,770,105,274	
			6,409,167,533	6,371,870,054	6,409,167,533	6,371,870,054	
23.03.01	Payable in Bangladesh (divisional office-wise)						
	Dhaka south		327,386,089	188,598,195	327,386,089	188,598,195	
	Dhaka north		49,508,788	254,361,262	49,508,788	254,361,262	
	Chattogram		9,985,651	7,445,982	9,985,651	7,445,982	
	Sylhet		-	57,017	-	57,017	
	Khulna		2,156,336	33,500,497	2,156,336	33,500,497	
	Barishal		1,404,210	4,403,202	1,404,210	4,403,202	
	Rajshahi		28,111,604	62,367,999	28,111,604	62,367,999	
	Rangpur		12,002,709	15,881,343	12,002,709	15,881,343	
	Cumilla		2,224,029	11,597,171	2,224,029	11,597,171	
	Mymensingh		1,133,663	1,356,238	1,133,663	1,356,238	
	Faridpur		2,825,799	3,211,210	2,825,799	3,211,210	
	Noakhali		10,980,030	18,984,664	10,980,030	18,984,664	
			447,718,908	601,764,780	447,718,908	601,764,780	
23.03.02	Payable outside Bangladesh (divisional office-wise)						
	Dhaka south		4,708,317,324	4,058,244,446	4,708,317,324	4,058,244,446	
	Dhaka north		719,563,219	635,900,327	719,563,219	635,900,327	
	Chattogram		251,470,801	485,828,401	251,470,801	485,828,401	
	Sylhet		836,487	836,487	836,487	836,487	
	Cumilla		-	-	-	-	
	Khulna		168,120,400	383,759,400	168,120,400	383,759,400	
	Barishal		5,515,100	8,726,000	5,515,100	8,726,000	
	Rajshahi		65,787,341	64,681,613	65,787,341	64,681,613	
	Rangpur		-	1,189,000	-	1,189,000	
	Mymensingh		-	-	-	-	
	Faridpur		-	6,216,000	-	6,216,000	
	Noakhali		-	-	-	-	
			5,919,610,672	5,645,381,674	5,919,610,672	5,645,381,674	
	Overseas branches		41,837,953	124,723,600	41,837,953	124,723,600	
			5,961,448,625	5,770,105,274	5,961,448,625	5,770,105,274	
24.00	Income Statement						
A.	Income:						
	Interest, discount and similar income		43,690,241,460	42,603,277,281	43,639,987,777	42,547,921,361	
	Dividend income ordinary shares		515,517,056	598,646,318	522,599,243	539,435,510	
	Dividend income preference share		-	23,660,490	-	23,660,490	
	Fees, commission and brokerage		862,595,603	961,758,231	827,065,410	920,124,101	
	Gain less losses arising from dealing securities		2,037,264,013	3,991,260,828	2,036,324,842	3,990,705,023	
	Gain less losses arising from investment securities		1,756,224,573	2,579,995,529	1,676,703,208	2,449,416,397	
	Income from non-banking assets		-	-	-	-	
	Other operating income		2,001,850,573	1,998,974,808	2,002,163,919	2,000,706,200	
	Profit less losses on interest rate changes		-	-	-	-	
			50,863,693,278	52,757,573,485	50,704,844,399	52,471,969,082	
B.	Expenses						
	Interest, fees and commission		26,973,734,985	27,095,656,917	26,972,085,716	27,093,672,662	
	Administrative expenses		11,486,515,509	11,818,969,656	11,387,596,074	11,729,852,412	
	Other operating expenses		1,595,549,900	1,465,132,080	1,570,006,982	1,435,710,814	
	Depreciation on banking assets including amortization		992,080,749	849,219,582	986,194,184	843,255,279	
			41,047,881,143	41,228,978,235	40,915,882,956	41,102,491,167	

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2018	2017	2018	2017
25.00 Interest Income					
Interest on loans and advances	25.01	32,242,487,515	30,016,137,996	32,192,233,832	29,960,782,076
Interest on call loans and balance with banks		2,296,424,582	1,184,829,820	2,296,424,582	1,184,829,820
		34,538,912,097	31,200,967,816	34,488,658,414	31,145,611,896
25.01 Interest on Loans and Advances					
Loan including small loans		10,988,735,752	11,286,268,880	10,938,482,069	11,230,912,960
Loan against import merchandise		14,566,158	24,541,863	14,566,158	24,541,863
Loan against trust receipts		2,097,366,155	2,050,747,621	2,097,366,155	2,050,747,621
Packing credit		1,173,350,856	803,044,380	1,173,350,856	803,044,380
Overdrafts		1,140,940,333	781,133,432	1,140,940,333	781,133,432
Cash credits		7,328,632,361	7,926,582,028	7,328,632,361	7,926,582,028
Penal interest on loans & advances		419,541,557	262,444,954	419,541,557	262,444,954
Payment against document (PAD)		7,068,426,937	3,677,182,463	7,068,426,937	3,677,182,463
Interest miscellaneous		1,415,415,549	1,162,760,120	1,415,415,549	1,162,760,120
Interest on foreign currency		121,862,030	904,714	121,862,030	904,714
Interest on credit card		5,083,273	5,141,945	5,083,273	5,141,945
Special notice		1,978,286	284,980,436	1,978,286	284,980,436
Inland Bills Purchased (IBP)		27,377,689	111,807,994	27,377,689	111,807,994
Foreign Bills Purchased (FBP)		306,473,707	1,118,479,744	306,473,707	1,118,479,744
Penal Interest on Loan against DPS/SPS		104,712,806	340,051,611	104,712,806	340,051,611
Penal Interest Loan against on FDR		20,040,908	163,340,660	20,040,908	163,340,660
Penal interest on Loan against JBMSS		7,968,958	3,427,254	7,968,958	3,427,254
Interest on Q-Cash overdraft		14,200	13,297,897	14,200	13,297,897
		32,242,487,515	30,016,137,996	32,192,233,832	29,960,782,076
26.00 Interest Paid on Deposits and Borrowings etc.					
Interest paid on deposits	26.01	26,759,173,848	26,972,095,488	26,757,524,579	26,970,488,078
Interest paid on borrowings	26.02	209,245,638	118,307,142	209,245,638	117,930,297
Discount paid		1,540,868	1,479,656	1,540,868	1,479,656
Interest on IDA credit		3,774,631	3,774,631	3,774,631	3,774,631
		26,973,734,985	27,095,656,917	26,972,085,716	27,093,672,662
26.01 Interest Paid on Deposits					
Interest paid on savings bank deposits		3,711,586,392	3,415,303,916	3,711,586,392	3,415,303,916
Interest paid on fixed deposits		13,656,106,722	13,431,068,883	13,654,457,453	13,429,461,473
Interest paid on Short Notice Deposit (SND)		2,904,660,660	2,593,936,474	2,904,660,660	2,593,936,474
Interest paid on G.P.F/C.P.F		1,054,968,063	960,886,589	1,054,968,063	960,886,589
Interest paid to various deposit scheme	26.01.01	5,386,519,944	6,483,537,099	5,386,519,944	6,483,537,099
Interest paid on other deposits	26.01.02	45,332,067	87,362,527	45,332,067	87,362,527
		26,759,173,848	26,972,095,488	26,757,524,579	26,970,488,078
26.01.01 Interest Paid to Various Deposit Scheme					
Interest paid on DPS		12,605,635	22,573,580	12,605,635	22,573,580
Interest paid on JBSPS		2,482,304	3,146,542	2,482,304	3,146,542
Interest paid on JBDS		1,039,602,410	878,773,213	1,039,602,410	878,773,213
Interest paid on MDS		54,257,633	40,406,686	54,257,633	40,406,686
Interest paid on EDS		40,155,576	35,491,013	40,155,576	35,491,013
Interest paid on JBMSS		156,513,893	123,392,155	156,513,893	123,392,155
Interest paid on JBSDS		355,977,044	295,937,721	355,977,044	295,937,721
Interest paid on RSS		13,027,954	18,391,483	13,027,954	18,391,483
Interest paid on JBLRSS		59,861,412	65,751,585	59,861,412	65,751,585
Interest paid on JBMAPro.		754,838,831	1,303,925,949	754,838,831	1,303,925,949
Interest paid on JBDBS		2,824,891,898	3,535,739,987	2,824,891,898	3,535,739,987
Interest paid on JBMBS		57,752,882	158,188,682	57,752,882	158,188,682
Interest paid on NRPS		932,240	117,777	932,240	117,777
Interest paid on JDS		13,620,232	1,700,726	13,620,232	1,700,726
		5,386,519,944	6,483,537,099	5,386,519,944	6,483,537,099

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
26.01.02 Interest Paid to Other Deposits				
Interest paid on cash security	352,972	4,560,089	352,972	4,560,089
Interest paid on N.R.F.C.D.	33,927,539	35,098,836	33,927,539	35,098,836
Interest paid on gift cheque	10,741	8,919	10,741	8,919
Interest paid on Q-cash	3,132,391	815,258	3,132,391	815,258
Interest paid on L/C and L/G margin	920,514	12,300	920,514	12,300
Interest paid on call deposit	-	3,995	-	3,995
Cost of micro savings deposits	-	1,567,396	-	1,567,396
Cost of collectors cash security	-	4,886,109	-	4,886,109
Interest paid on school banking	3,074,900	4,970,420	3,074,900	4,970,420
Interest paid on others	3,913,010	35,439,205	3,913,010	35,439,205
	45,332,067	87,362,527	45,332,067	87,362,527
26.02 Interest Paid on Borrowings				
Bangladesh bank borrowings	123,971,511	116,572,249	123,971,511	116,572,249
Other banks borrowings	45,674,653	1,576,845	45,674,653	1,200,000
Interest paid on JBL Subordinate Bond	26,301,369	-	26,301,369	-
Interest on REPO	13,298,105	158,048	13,298,105	158,048
	209,245,638	118,307,142	209,245,638	117,930,297
27.00 Investment Income				
Interest on government securities	7,420,426,234	10,542,743,874	7,420,426,234	10,542,743,874
Dividend on shares	515,517,056	622,306,808	522,599,243	563,096,000
Other investment income	1,756,224,573	2,579,995,529	1,676,703,208	2,449,416,397
Interest on bonds	1,571,656,485	617,616,252	1,571,656,485	617,616,252
Interest on reverse REPO	159,246,644	241,949,339	159,246,644	241,949,339
	11,423,070,992	14,604,611,802	11,350,631,814	14,414,821,862
28.00 Commission, Exchange and Brokerage				
Commission	851,587,963	947,561,933	816,057,770	905,927,803
Net Exchange gain	2,037,264,013	3,991,260,828	2,036,324,842	3,990,705,023
Brokerage	11,007,640	14,196,298	11,007,640	14,196,298
	2,899,859,616	4,953,019,059	2,863,390,252	4,910,829,124
28.01 Net Exchange Gain				
Exchange Gain				
Commission LC -Foreign	793,890,426	963,163,830	793,890,426	963,163,830
Commission LG -Foreign	10,663,145	38,205,450	10,663,145	38,205,450
Exchange-Pound	59,856,635	27,656,963	59,856,635	27,656,963
Exchange-Dollar	249,588,114	796,445,306	248,648,943	795,889,501
Exchange-Other Currencies	428,125,696	2,083,365,772	428,125,696	2,083,365,772
Commission Miscellaneous	96,071,235	100,192,485	96,071,235	100,192,485
Commission I.C.A LCs	19,979,617	25,049,270	19,979,617	25,049,270
Exchange Income (WES)	11,963,664	4,651,799	11,963,664	4,651,799
Exchange Earning (General)	505,965,553	-	505,965,553	-
	2,176,104,085	4,038,730,875	2,175,164,914	4,038,175,070
Exchange Loss	(138,840,072)	(47,470,047)	(138,840,072)	(47,470,047)
	2,037,264,013	3,991,260,828	2,036,324,842	3,990,705,023
29.00 Other Operating Income				
Rent	24,955,657	10,260,846	24,955,657	10,260,846
Computer	-	976	-	976
Incidental charge recoveries	4,384,842	11,461,003	4,384,842	11,461,003
Miscellaneous earnings	745,848,691	771,849,933	746,162,037	773,581,325
Postage recoveries	15,512,555	8,037,749	15,512,555	8,037,749
BACH charge	1,806,509	1,219,914	1,806,509	1,219,914
Trunk call & SWIFT charges	10,125,592	17,265,560	10,125,592	17,265,560
Write off loan recovery	16,000,204	207,634,822	16,000,204	207,634,822
Service charge on rural credit	9,934,373	4,166,129	9,934,373	4,166,129
Account maintenance fee	964,767,010	921,586,164	964,767,010	921,586,164
Rebate	15,404,434	19,820,033	15,404,434	19,820,033
NID verification charge	5,508,224	718,925	5,508,224	718,925
Card closing fee	2,000	250	2,000	250
Pin reissue fee	1,041,627	1,253,996	1,041,627	1,253,996
SMS notification charge	185,431,973	22,408,278	185,431,973	22,408,278
Card maintenance fee	1,126,882	1,256,773	1,126,882	1,256,773
Revaluation of investment, gold, silver etc.	-	33,457	-	33,457
	2,001,850,573	1,998,974,808	2,002,163,919	2,000,706,200

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
30.00 Salary & Allowances				
Basic salary	4,627,523,689	4,745,192,721	4,542,601,811	4,680,109,585
Allowances	2,383,601,065	2,447,262,027	2,393,787,986	2,447,262,027
Festival bonus	762,461,505	769,975,265	758,944,825	765,720,313
Leave salary encashment	7,931,160	9,848,835	7,931,160	9,848,835
Pension & gratuity	549,666,485	692,933,544	549,666,485	692,933,544
Lunch subsidy	558,957,071	609,868,641	558,957,071	609,868,641
Provident fund	629,430,206	594,463,976	629,430,206	594,463,976
Welfare & recreation	220,334,217	203,227,724	220,334,217	203,184,709
Medical expenses	417,924	441,155	417,924	441,155
	9,740,323,322	10,073,213,888	9,662,071,685	10,003,832,785
31.00 Rent, Taxes, Insurance and Electricity etc.				
Rent, rates & taxes	739,019,508	702,665,478	734,419,267	698,157,338
Insurance	234,489,608	319,116,283	234,436,736	319,052,165
Lighting	187,836,636	169,713,849	187,836,636	169,374,409
	1,161,345,752	1,191,495,610	1,156,692,639	1,186,583,912
32.00 Legal Expenses				
Legal charges	30,120,503	21,632,577	29,408,657	21,123,814
Stamps, power of attorney & notary public expenses	4,616,574	6,222,399	4,616,574	6,222,399
	34,737,077	27,854,976	34,025,231	27,346,213
33.00 Postage, Stamp, Telecommunication etc.				
Postage	6,404,444	1,859,209	6,388,455	1,848,615
Telegram/Telex/TP	627,580	2,901	627,580	2,901
Telephone/Trunk Call (Office)	12,997,249	12,502,625	12,938,735	12,449,328
Telephone/Trunk Call (Residence)	2,703,597	2,855,380	2,703,597	2,855,380
Internet/E-mail/Internet Fax/SWIFT	235,286,253	239,407,626	235,027,353	239,140,126
Others	667,934	367,693	667,934	353,293
	258,687,057	256,995,434	258,353,654	256,649,643
34.00 Stationery, Printings and Advertisements etc.				
Office stationery	29,254,551	32,697,180	29,179,394	32,639,345
Security stationery	36,783,892	32,289,871	36,783,892	32,289,871
Computer stationery	85,040,165	83,371,736	84,969,799	83,284,371
Petty stationery	32,032,446	30,840,114	31,857,871	30,531,434
Advertisement	75,528,402	59,366,412	74,990,902	59,020,412
	258,639,456	238,565,313	257,781,858	237,765,433
35.00 Chief Executives Salary and Fees				
Basic salary	6,412,251	4,413,527	3,300,000	2,954,032
Allowances	11,686,921	12,054,312	1,500,000	1,342,742
	18,099,172	16,467,839	4,800,000	4,296,774
36.00 Directors' Fees				
Total fees paid for attending board meeting	3,737,666	4,090,944	3,040,000	3,192,000
Total fees paid for executive committee meeting	280,000	280,000	280,000	280,000
Total fees for attending audit committee meeting	712,000	608,000	712,000	608,000
Total fees paid for attending risk management committee meeting	392,000	264,000	392,000	264,000
Honorarium for Chairman	301,071	360,000	301,071	360,000
	5,422,737	5,602,944	4,725,071	4,704,000
Note: Fee of the Chairman & Directors is Taka 8,000 per meeting as per BRPD Circular Letter No. 11 Dated 04 October 2015. Monthly honorarium for chairman is maximum 30,000 Taka as per MoF letter no. 53.00.0000.321.45.002.15-221 Dated 22 September 2016. No other financial benefits are extended to Board of Directors [as per section 18(1) of the Banking Companies Act (Amendment) 2013] excluding above fees.				
37.00 Auditors' Fees				
Statutory audit (Bangladesh)	5,020,000	5,202,500	4,905,000	5,102,500
Statutory audit (UAE)	4,240,936	3,571,152	4,240,936	3,571,152
	9,260,936	8,773,652	9,145,936	8,673,652

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
	101,978,954	84,381,352	100,141,942	81,596,471
	50,808,690	29,924,907	50,212,694	29,179,911
	47,554,179	41,814,079	47,315,390	41,567,934
	335,995,372	297,430,324	335,659,384	297,073,868
	45,938,496	39,654,638	45,009,000	39,484,555
	582,275,691	493,205,300	578,338,410	488,902,739
	124,460,175	122,845,975	124,383,858	122,761,179
	369,824	301,615	-	-
	124,829,999	123,147,590	124,383,858	122,761,179
	9,124,007	8,727,011	8,981,355	8,625,682
	14,984,081	13,398,422	14,820,158	13,184,025
	53,244,216	20,806,613	53,077,898	20,725,533
	34,252,825	31,860,827	34,252,825	31,860,827
	418,494	-	418,494	-
	168,904,460	154,164,874	168,885,210	154,164,874
	4,046,976	3,908,945	3,035,976	3,030,420
	284,975,059	232,866,692	283,471,916	231,591,361
	992,080,749	849,219,582	986,194,184	843,255,279
	111,054,745	103,420,677	110,189,431	102,504,314
	321,739,297	323,226,963	321,368,492	323,226,963
	31,732,106	29,507,927	31,534,106	28,596,652
	14,145,401	16,684,937	14,145,401	16,684,937
	104,810,989	97,183,945	104,810,989	97,084,883
	96,907,755	90,641,850	96,907,735	90,641,850
	178,533,944	117,761,046	155,685,302	98,329,978
	81,841,151	77,941,238	81,489,347	77,329,767
	21,175,241	21,017,727	21,175,241	21,017,727
	502,672,201	467,337,105	502,672,201	467,337,105
	96,306,107	79,240,123	96,268,107	79,211,123
	32,361,812	32,250,397	32,361,812	32,250,397
	1,348,701	1,495,118	1,348,701	1,495,118
	50,097	5,504,972	50,097	-
	870,303	1,918,055	-	-
	1,595,549,900	1,465,132,080	1,570,006,982	1,435,710,814
13.06.01	50,000,000	646,671,375	-	586,671,375
13.06.02	4,493,972,033	3,472,854,574	4,493,972,033	3,472,854,574
	4,543,972,033	4,119,525,949	4,493,972,033	4,059,525,949
13.07				
(UAE)	-	-	-	-
(Bangladesh)	(200,000,000)	293,600,000	(200,000,000)	293,600,000
	(200,000,000)	293,600,000	(200,000,000)	293,600,000
13.10	310,000,000	850,000,000	310,000,000	850,000,000
	310,000,000	850,000,000	310,000,000	850,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017
43.00 Provision for Employee Benefits				
Provision for leave encashment 13.03.01	614,000,000	481,618,836	614,000,000	481,618,836
Provision for benevolent fund 13.03.02	100,000,000	100,000,000	100,000,000	100,000,000
Provision for superannuation fund 13.03.05	1,688,000,000	-	1,688,000,000	-
Provision for gratuity 13.03.06	618,000,000	200,000,000	618,000,000	200,000,000
Provision for incentive bonus 13.03.07	900,000,000	1,300,000,000	900,000,000	1,300,000,000
	3,920,000,000	2,081,618,836	3,920,000,000	2,081,618,836
44.00 Provision for Diminution in Value of Investments				
Provision for diminution in value of investments 13.09	26,000,000	(240,000,000)	10,000,000	(250,000,000)
	26,000,000	(240,000,000)	10,000,000	(250,000,000)
45.00 Other Provisions				
Provision for insurance fund 13.02.02	5,000,000	5,000,000	5,000,000	5,000,000
Provision for CSR 13.08	9,388,640	7,956,546	9,388,640	7,956,546
Provision for Nostro account 13.12.01	270,000,000	-	270,000,000	-
Provision for risk coverage fund for Computer 13.12.02	1,271,982	1,214,320	1,271,982	1,214,320
Provision for Loss Coverage, JEC, Italy 13.12.03	46,515,987	110,509,450	46,515,987	110,509,450
	332,176,609	124,680,316	332,176,609	124,680,316
46.00 Provision for Taxation				
Provision for current tax				
In Bangladesh 13.04.01	1,029,584,344	1,646,968,507	1,000,000,000	1,602,500,000
Outside Bangladesh 13.04.02	25,527,957	73,593,445	25,527,957	73,593,445
	1,055,112,301	1,720,561,952	1,025,527,957	1,676,093,445
Deferred tax liabilities/(assets) 46.01	(352,195,590)	(153,117,668)	(351,686,332)	(152,539,713)
	702,916,711	1,567,444,284	673,841,625	1,523,553,732
46.01 Provision for Current Tax in Bangladesh				
Required provision for current tax 13.04.01	1,029,584,344	1,646,968,507	1,000,000,000	1,602,500,000
	1,029,584,344	1,646,968,507	1,000,000,000	1,602,500,000
46.02 Deferred Tax Liabilities/(Assets)				
Deferred tax assets have been recognized and measured as per BAS-12: Income Taxes.				
Deferred tax liabilities recognized during the period			-	-
Deferred tax assets recognized during the period 45.02.01 (A+F)			(351,686,332)	(152,539,713)
			(351,686,332)	(152,539,713)
46.02.01 Deferred Tax Presentation in the Statement of Financial Position (Balance Sheet)				
	Recognition/ realization in current year	Recognition/ realization in last year		
A. Taxable/(Deductible) temporary differences				
Property and equipment	(36,287,956)	(4,768,629)	(272,159,272)	(170,766,478)
Provision for superannuation fund	(670,414,290)	-	(1,879,428,411)	(191,428,411)
Provision for gratuity fund	(202,552,739)	(14,428,693)	(762,967,912)	(241,492,766)
Provision for leave encashment	(93,787,239)	(12,051,127)	(700,019,573)	(438,166,095)
Provision for incentive bonus	157,674,619	1,772,429	(1,401,457,036)	(1,690,017,491)
			(5,016,032,204)	(2,731,871,241)
			40.00%	42.50%
Deferred tax (assets)/liabilities at the end of the period	(845,367,605)	(29,476,020)	(2,006,412,882)	(1,161,045,277)
B. Taxable/(Deductible) temporary differences				
Revaluation Reserve for Buildings	(27,797,402)	(13,287,051)	593,701,225	624,183,275
Revaluation Reserve for HTM	(1,781,290)	(84,092,513)	188,879,667	181,960,370
Revaluation Reserve for HFT	476,734,517	(458,108,355)	3,748,594,522	2,406,360,686
			4,531,175,414	3,212,504,331
			40.00%	42.50%
Deferred tax (assets)/liabilities at the end of the period	447,155,825	(555,487,919)	1,812,470,166	1,365,314,341

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2018	2017	2018	2017

C. Taxable temporary differences				
Revaluation Reserve for land	-	-	5,911,903,000	5,911,903,000
Revaluation Reserve for shares	(56,507,605)	78,336,594	3,608,158,818	4,173,234,869
			9,520,061,818	10,085,137,869
			Applicable rate applied	
Deferred tax liabilities at the end of the period	(56,507,605)	78,336,594	538,172,972	594,680,577
D. Deferred tax (assets)/liabilities at the end of the period (A+B+C)	(454,719,385)	(506,627,345)	344,230,256	798,949,640
E. Deferred tax (assets)/liabilities at the end of the period except deductible temporary difference on Revaluation Reserve for Buildings	(426,921,983)	(493,340,294)	372,027,658	812,236,691

* According to para 74(b) of IAS-12 and BRPD Circular No.-11 dated 12 December 2011, deferred tax assets and deferred tax liabilities has been rearranged.

F. (Deductible) temporary differences from Specific Provision				
Provision for classified loans and advances	493,681,273	(123,063,693)	(20,232,338,086)	(20,203,803,546)
			40.00%	42.50%
Deferred tax (assets)/liabilities at the end of the period	493,681,273	(123,063,693)	(8,598,743,687)	(8,586,616,507)

47.00 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

48.00 Earnings Per Share				
Net profit after tax	180,746,782	2,731,725,865	248,971,176	2,686,499,082
Weighted average number of ordinary shares outstanding 48.01	211,893,151	191,400,000	211,893,151	191,400,000
Earnings per share	0.85	14.27	1.17	14.04

48.01 Weighted Average Number of Ordinary Shares Outstanding				
191,400,000 Ordinary Shares outstanding for 365 days	191,400,000	191,400,000	191,400,000	191,400,000
40,000,000 Ordinary Shares outstanding for 187 days	20,493,151	-	20,493,151	-
	211,893,151	191,400,000	211,893,151	191,400,000

Janata Bank Limited issued 40,000,000 as right share in favor of Government against receiving Taka 4,000,000,000 from Government on 30 June 2018.

49.00 Closing Cash and Cash Equivalents				
Cash in hand	4,872,852,083	4,313,115,422	4,809,168,567	4,298,619,091
Balance with Bangladesh Bank and Sonali Bank	39,607,478,878	44,219,851,683	39,607,478,878	44,219,851,683
Balance with other bank and financial institutions	46,397,318,601	34,441,960,214	46,066,295,782	34,441,960,214
Money at call and short notice	3,509,655,555	14,622,355,555	3,509,655,555	14,622,355,555
Closing cash and cash equivalents	94,387,305,117	97,597,282,874	93,992,598,782	97,582,786,543

50.00 Events after Reporting Period				
The Board of Directors in its 569th meeting dated 29 April 2019 decided to recommend a payment of Taka 10,000,000 as cash dividend for the year 2018.				

Except the fact 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.

51.00 Schedule of debenture as at 31 December 2018

Sl. No.	Name of the institutions/Company	Amount in BDT.
1	Rupon Oil & Feeds Limited	50,000
2	Monir Chemicals Company Limited	145,000
3	BJMC Unit	4,565,186
4	Mirzabo Steel Limited	150,000
5	Beximco Synthetics Limited	7,645,720
6	Beximco Texlites Limited	77,520,240
7	Beximco Denims Limited	48,450,150
	Total	138,526,296

52.00 Schedule of shares purchased from primary and secondary market as at 31 December 2018

52 (a) Quoted shares - Janata Bank Limited

Sl.No	Name of Company/ Institution	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2018	Total Market Price
Bank						
1	AB Bank	1,277,913	51.16	65,377,832	12.00	15,334,956
2	Bank Asia	3,118,424	19.28	60,131,452	17.70	55,196,105
3	BRAC Bank	4,779,712	20.02	95,709,700	72.70	347,485,062
4	Dhaka Bank Ltd	539,469	16.91	9,122,389	14.20	7,660,460
5	Dutch Bangla Bank	77,500	99.14	7,683,085	144.40	11,191,000
6	Eastern Bank Ltd	4,076,799	2.99	12,190,855	36.00	146,764,764
7	Exim Bank Ltd	80,448	6.77	545,025	11.80	949,286
8	ICB Islamic Bank	5,541,800	10.05	55,689,671	4.80	26,600,640
9	IFIC	804,527	20.19	16,239,608	10.90	8,769,344
10	Islamic Bank	304,053	30.32	9,219,529	24.20	7,358,083
11	Jamuna Bank	691,748	11.09	7,674,244	17.60	12,174,764
12	Mercantile Bank	430,500	15.00	6,456,916	18.00	7,749,000
13	MTB	925,447	15.56	14,395,525	35.10	32,483,190
14	NBL	686,907	10.65	7,314,800	9.30	6,388,235
15	NCC	999,955	15.45	15,452,521	15.90	15,899,285
16	One Bank Ltd	194,906	8.97	1,748,691	15.00	2,923,590
17	Prime Bank	451,441	34.73	15,676,954	18.10	8,171,082
18	Pubali Bank	404,688	31.72	12,838,326	26.00	10,521,888
19	Shajalal Islami Bank Ltd.	566,771	15.93	9,031,073	27.60	15,642,880
20	Social Islamic Bank	80,850	22.49	1,818,570	15.40	1,245,090
21	South East Bank	2,685,353	30.51	81,918,880	15.60	41,891,507
22	Standard Bank	805,677	19.77	15,928,698	10.90	8,781,879
23	The City Bank	1,160,363	29.17	33,847,799	30.20	35,042,963
24	Trust Bank	1,692,865	25.16	42,600,355	32.50	55,018,113
25	UCBL	701,930	35.86	25,174,480	17.60	12,353,967
26	Uttara Bank Ltd	754,900	34.39	25,958,008	28.50	21,514,650
27	IBBL Bond	116,010	954.55	110,737,578	942.00	109,281,420
Total				760,482,564		1,024,393,203

NBFI

1	DBH	668,247	81.24	54,288,404	129.40	86,471,162
2	IDLC	103,950	37.30	3,877,697	69.70	7,245,315
3	ICB	46,619,333	21.16	986,652,700	104.50	3,885,067,599
4	ILFSL	283,904	51.31	14,568,334	13.70	3,889,485
5	Peoples Leasing	345,368	107.01	36,957,162	5.60	1,934,061
6	Phonix Finance	147,027	68.38	10,053,380	32.60	4,793,080
7	Premier Leasing	409,405	27.18	11,126,182	8.90	3,643,705
8	Prime Finance	364,214	118.15	43,032,443	9.50	3,460,033
Total				1,160,556,302		3,996,504,440

* 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.

Sl.No	Name of Company/ Institution	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2018	Total Market Price
Mutual Funds						
1	1st Janata Bank M.F	72,480,836	6.90	500,000,000	4.40	318,915,678
2	1st Bangladesh Fixed Income Fund	194,036,753	7.22	1,400,000,000	4.30	834,358,037
3	EBL 1st MF	75,993	13.16	1,000,123	7.60	577,547
4	Eastern Bank Ltd NRB M F	14,925,335	6.69	99,830,000	4.60	68,656,541
5	ICB 2nd NRB	1,067,500	12.78	13,640,617	9.90	10,568,250
6	ICB Sonali Mf	350,000	6.37	2,228,708	7.00	2,450,000
7	IFIC 1st MF	227,707	6.59	1,500,000	4.20	956,369
8	L R Global M F	5,184,672	9.64	50,000,000	6.90	35,774,237
9	PHP 1st MF	704,730	7.09	4,994,915	4.40	3,100,812
10	Popular Life 1st M.F	747,719	6.69	5,000,000	4.20	3,140,420
11	CAPM BDBL MF 01	3,000,000	10.00	30,000,000	6.70	20,100,000
12	Trust Bank 1st MF	758,963	6.59	5,000,000	4.40	3,339,437
13	Vanguard AML RB MF	25,000,000	10.00	250,000,000	8.90	222,500,000
14	Vanguard BD Finance MF	25,000,000	10.00	250,000,000	6.90	172,500,000
15	Bangladesh Fund	21,300,000	100.00	2,130,000,000	95.00	2,023,500,000
Total				4,743,194,363		3,720,437,328

Pharmaceuticals

1	Active Fine Chemical Ltd	211,028	7.12	1,501,957	28.20	5,950,990
2	Beximco Pharmaceuticals Ltd	2,801,935	58.23	163,154,114	79.10	221,633,058
3	Renata	72,755	231.17	16,818,625	1,141.60	83,057,108
4	Square Pharma	554,000	63.31	35,073,740	254.20	140,826,800
Total				216,548,436		451,467,956

Engineering

1	Aftab automobiles Ltd	987,789	72.75	71,866,444	45.90	45,339,515
2	BD Lamps	82,385	194.58	16,030,877	197.00	16,229,845
3	BSRM Steel	204,338	84.87	17,341,480	59.90	12,239,845
4	S Alam Cr Steels	253,633	49.92	12,660,296	28.20	7,152,451
Total				117,899,097		80,961,656

Cement

1	lafargeHolcim BD Ltd	500,500	33.80	16,918,430	43.50	21,771,750
Total				16,918,430		21,771,750

Fuel & Power

1	DESCO	1,014,616	51.16	51,908,951	40.40	40,990,486
2	Baraka Power Limited	440,122	18.88	8,309,503	28.00	12,323,416
3	Jamuna Oil	186,769	138.20	25,810,876	190.50	35,579,494
4	Meghna Petroleum	288,296	82.08	23,664,737	188.60	54,372,626
5	Padma Oil Co Ltd	1,777,056	0.76	1,344,148	225.20	400,193,011
6	Powergrid	993,557	62.49	62,087,377	48.00	47,690,736
7	Summit Power	4,247,859	49.28	209,325,199	39.40	167,365,645
8	Titus Gas	1,248,425	83.27	103,959,461	36.40	45,442,670
Total				486,410,252		803,958,084

Sl.No	Name of Company/ Institution	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2018	Total Market Price
Textiles						
1	Anlima yarn	232,727	17.39	4,046,301	39.80	9,262,535
2	Apex Weaving and Finishing Mil	44,890	8.91	400,000	5.00	224,450
3	Al Haj Textile	160,464	43.91	7,046,590	87.90	14,104,785
4	Envoy Textile	511,919	40.51	20,739,484	36.30	18,582,660
5	Malek Spinnng Mills	512,480	20.43	10,468,087	17.20	8,814,656
6	Square Textile	29	-	-	47.10	1,366
Total				42,700,462		50,990,452

Tannery						
1	Apex Footwear Ltd	65,700	348.32	22,884,725	295.50	19,414,350
Total				22,884,725		19,414,350

Insurance						
1	Delta Life	36,000	33.22	1,195,873	109.80	3,952,800
2	Fareast life	184,713	103.82	19,177,479	63.20	11,673,862
3	Green Delta life	298,556	101.20	30,212,714	65.00	19,406,140
4	National Life Insurance	370,849	47.82	17,734,143	216.20	80,177,553
5	Nitol Ins	146,932	38.38	5,639,968	28.00	4,114,096
6	Pragati Life Ins.	27,929	117.11	3,270,805	114.70	3,203,456
7	Progressive Life	87,974	152.58	13,422,808	65.20	5,735,905
8	Standard Insurance	47,313	22.56	1,067,412	37.20	1,760,044
Total				91,721,202		130,023,856

Tele communication						
1	GP	200,000	233.16	46,632,625	367.30	73,460,000
2	BSCCL	131,885	147.96	19,513,169	93.50	12,331,248
Total				66,145,794		85,791,248

Others						
1	Beximco	317,565	71.67	22,759,714	23.50	7,462,778
2	National Tea Co Ltd	44,220	562.89	24,890,806	775.40	34,288,188
3	Summit Alliance Port Ltd	561,987	107.53	60,433,269	25.30	14,218,271
Total				108,083,789		55,969,237

Paper Share						
1	BATBC	2,500	84.20	210,491	3,541.70	8,854,250
4	Bata Shoes	200	109.41	21,882	1,116.40	223,280
5	Monno Ceramic Industries Ltd	15,015	39.23	589,041	245.60	3,687,684
6	Squar Pharmaceuticals Ltd	5,832	10.00	58,320	254.20	1,482,494
	Total			879,734		14,247,708
Grand Total (Quoted Share)				7,834,425,150		10,455,931,268

52 (b) Un Quoted Share - Janata Bank Limited

Sl.No	Name of Company/ Institution	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2018	Total Market Price
1	Commerce Bank Ltd	1,349,964	100.00	134,996,400	100.00	134,996,400
2	IIDFC	11,726,576	5.73	67,168,898	51.65	67,168,898
3	Specialised Jute yarn and towain Co Ltd	33,790	9.75	329,453	9.75	329,453
4	Paper Converting and Packeging Ltd	2,956	98.75	291,905	98.75	291,905
5	IFIC	73,500	106.19	7,804,699	106.19	7,804,699
6	Central Depository Bangladesh Ltd	8,567,705	2.75	23,541,640	6.11	23,541,640
7	Swan Textile Mills Ltd	1,000	97.50	97,500	97.50	97,500
8	Fiber shine	1,990,000	10.00	19,900,000	10.00	19,900,000
9	Rupsa fish & allied company ltd	1,111,000	18.00	19,998,000	18.00	19,998,000
10	Farmer's Bank Ltd	165,000,000	10.00	1,650,000,000	10.00	1,650,000,000
11	Azadi Printers Ltd	756	100.00	75,600	100.00	75,600
Total				1,924,204,095		1,924,204,095

52 (c) Preference Share (Redeemable) - Janata Bank Limited

Sl.No	Name of Company/ Institute	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2018	Total Market Price
1	Orion Infrastructure Limited	100,000,000	10.00	1,000,000,000	10.00	1,000,000,000
Total				1,000,000,000		1,000,000,000

52 (d) Preference Share (Convertible) - Janata Bank Limited

Sl.No	Name of Company/ Institute	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2018	Total Market Price
1	Orion Infrastructure Limited	300,000,000	10.00	3,000,000,000	10.00	3,000,000,000
Total				3,000,000,000		3,000,000,000
Total Share price [52(a)+52(b)+52(c)+52(d)]				13,758,629,245		16,380,135,363

53 (i) Consolidated Schedule of fixed assets of Janata Bank Limited as at 31 December 2018

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	COST						DEPRECIATION					Written down Value as on 31.12.18	Written down Value as on 31.12.17
		Opening Balance as on 01.01.18	Exch-ange Fluct-uation	Opening Balance as on 01.01.18 (Restated)	Addition during the year	Sales/ Transfer/ Adjustment	Balance as on 31.12.18	Rate (%)	Opening Balance as on 01.01.18	Charged during the year	Adjustment during the year	Balance as on 31.12.18		
1	1	2			3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	119,380		119,380	10,000	-	129,380	-	-	-	-	-	129,380	119,380
2	Building	456,648	(589)	456,059	141,096	5,993	591,162	2.5%	103,459	15,456	22	118,894	472,268	353,189
	Sub-total	576,028	(589)	575,439	151,096	5,993	720,542		103,459	15,456	22	118,894	601,648	472,569
3	Machinery and Equipment:	307,493		307,493	195,562	51,310	451,745	20%	211,078	47,554	7,058	251,574	200,171	96,415
4	Furniture and Fixture:													
	a) Office Equipment	365,560	(158)	365,402	49,077	711	413,768	20%	252,012	38,779	5,474	285,317	128,451	113,548
	b) Fire Extinguisher & Arms	14,329		14,329	949	22	15,256	20%	10,877	703	30	11,550	3,706	3,452
	c) Weighing Machine	1,423		1,423	5	-	1,428	20%	790	135	-	925	503	633
	d) Other furniture	1,059,301		1,059,301	68,383	12,586	1,115,098	10%	483,006	62,362	11,294	534,074	581,024	576,295
	Sub-total	1,440,613	(158)	1,440,455	118,414	13,319	1,545,550		746,685	101,979	16,798	831,866	713,684	693,928
5	Vehicle													
	a) Car	519,573		519,573	-	-	519,573	20%	362,125	50,710	1	412,834	106,739	157,448
	b) Cycle and Scooter	9,503		9,503	-	-	9,503	20%	8,350	98	-	8,448	1,055	1,153
	Sub-total	529,076	-	529,076	-	-	529,076		370,475	50,808	1	421,282	107,794	158,601
6	Computer													
	a) Computer Hardware	2,949,022		2,949,022	240,821	41,727	3,148,116	20%	1,987,209	335,995	50,754	2,272,450	875,666	961,813
	b) Computer Software	608,169		608,169	3,696	28,085	583,780	20%	280,623	124,460	-	405,083	178,697	327,546
	Sub total	3,557,191	-	3,557,191	244,517	69,812	3,731,896		2,267,832	460,455	50,754	2,677,533	1,054,363	1,289,359
7	Company Organizational Cost	17,855	178	18,033	139	3	18,169		1,037	370	1	1,416	16,753	16,818
	A. Grand total (1+2+3+4+5+6+7)	6,428,256	(569)	6,427,687	709,728	140,437	6,996,978		3,700,566	676,622	74,634	4,302,565	2,694,413	2,727,690

B. Revaluation

(Amount in Taka '000)

Sl. No.	Name of Assets	VALUATION						DEPRECIATION						Written down Value as on 31.12.18	Written down Value as on 31.12.17
		Opening Balance as on 01.01.18	Exch-ange Fluct-uation	Opening Balance as on 01.01.18 (Restated)	Revaluation during the year	Sales/ Transfer/ Adjustment	Balance as on 31.12.18	Rate (%)	Opening Balance as on 01.01.18	Exch-ange Fluct-uation	Opening Balance as on 01.01.18 (Restated)	Charged during the year	Adjustment during the year	Balance as on 31.12.18	Balance as on 31.12.17
1	1	2		3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12		
1	Land	6,446,804		6,446,804	-	-	6,446,804	-	-	-	-	-	-	6,446,804	6,446,804
2	Building	1,584,731		1,584,731	-	-	1,584,731	2.5%	365,449	-	365,449	30,482	-	1,188,800	1,219,282
	Sub-total	8,031,535	-	8,031,535	-	-	8,031,535		365,449	-	365,449	30,482	-	7,635,604	7,666,086
3	Machinery and Equipment	127,351		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	-	-	5,548	10%	5,548	-	5,548	-	-	5,548	-
	Sub-total	5,548	-	5,548	-	-	5,548		5,548	-	5,548	-	-	5,548	-
5	Vehicle														
	a) Car	41,204		41,204	-	-	41,204	20%	41,204	-	41,204	-	-	41,204	-
	b) Cycle and Scooter	-		-	-	-	-	20%	-	-	-	-	-	-	-
	Sub-total	41,204	-	41,204	-	-	41,204		41,204	-	41,204	-	-	41,204	-
6	Computer														
	a) Computer Hardware	2,104		2,104	-	-	2,104	20%	2,104	-	2,104	-	-	2,104	-
	b) Computer Software	-		-	-	-	-	20%	-	-	-	-	-	-	-
	Sub- total	2,104	-	2,104	-	-	2,104		2,104	-	2,104	-	-	2,104	-
	Company Organizational Cost	-		-	-	-	-	-	-	-	-	-	-	-	-
7	B. Grand total (1+2+3+4+5+6+7)	8,207,742	-	8,207,742	-	-	8,207,742		541,656	-	541,656	30,482	-	572,138	7,666,086
	Total (A+B)	14,635,998	(569)	14,635,429	709,728	140,437	15,204,720		4,242,222	-	4,242,233	707,104	74,634	4,874,703	10,393,776

53 (ii) Schedule of fixed assets of Janata Bank Limited as at 31 December 2018

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	COST				DEPRECIATION					Written down Value as on 31.12.18	Written down Value as on 31.12.17
		Opening Balance as on 01.01.18	Addition during the year	Sales/ Transfer/ Adjustment	Balance as on 31.12.18	Rate (%)	Opening Balance as on 01.01.18	Charged during the year	Adjustment during the year	Balance as on 31.12.18		
1		2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	119,380	10,000	-	129,380	-	-	-	-	-	129,380	119,380
2	Building	421,730	140,942	-	562,672	2.5%	97,352	14,527	-	111,879	450,793	324,378
	Sub-total	541,110	150,942	-	692,052		97,352	14,527	-	111,879	580,173	443,758
3	Machinery and Equipment:	304,222	195,452	51,310	448,364	20%	209,001	47,315	7,058	249,258	199,106	95,221
4	Furniture and Fixture:											
	a) Office Equipment	361,863	48,900	6,702	404,061	20%	248,053	36,942	5,445	279,550	124,511	113,810
	b) Fire Extinguisher & Arms	14,329	949	22	15,256	20%	10,877	703	30	11,550	3,706	3,452
	c) Weighing Machine	1,423	5	-	1,428	20%	790	135	-	925	503	633
	d) Other furniture	1,040,115	68,383	12,586	1,095,912	10%	468,902	62,362	11,294	519,970	575,942	571,213
	Sub-total	1,417,730	118,237	19,310	1,516,657		728,622	100,142	16,769	811,995	704,662	689,108
5	Vehicle											
	a) Car	508,232	-	-	508,232	20%	353,764	50,114	-	403,878	104,354	154,468
	b) Cycle and Scooter	9,503	-	-	9,503	20%	8,350	98	-	8,448	1,055	1,153
	Sub-total	517,735	-	-	517,735		362,114	50,212	-	412,326	105,409	155,621
6	Computer											
	a) Computer Hardware	2,945,472	240,579	41,727	3,144,324	20%	1,985,339	335,659	50,754	2,270,244	874,080	960,133
	b) Computer Software	591,336	3,696	-	595,032	20%	292,638	124,384	-	417,022	178,010	298,698
	Sub total	3,536,808	244,275	41,727	3,739,356		2,277,977	460,043	50,754	2,687,266	1,052,090	1,258,831
A. Grand total (1+2+3+4+5+6)		6,317,605	708,906	112,347	6,914,164		3,675,066	672,239	74,581	4,272,724	2,641,440	2,642,539

B. Revaluation

(Amount in Taka '000)

Sl. No.	Name of Assets	VALUATION				DEPRECIATION					Written down Value as on 31.12.18	Written down Value as on 31.12.17
		Opening Balance as on 01.01.18	Revaluation during the year	Sales/ Transfer/ Adjustment	Balance as on 31.12.18	Rate (%)	Opening Balance as on 01.01.18	Charged during the year	Adjustment during the year	Balance as on 31.12.18		
1	1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	6,446,804	-	-	6,446,804		-	-	-	-	6,446,804	6,446,804
2	Building	1,584,731	-	-	1,584,731	2.5%	365,449	30,482	-	395,931	1,188,800	1,219,282
	Sub-total	8,031,535	-	-	8,031,535		365,449	30,482	-	395,931	7,635,604	7,666,086
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)	8,207,742	-	-	8,207,742		541,656	30,482	-	572,138	7,635,604	7,666,086
	Total (A+B)	14,525,347	708,906	112,347	15,121,906		4,216,722	702,721	74,581	4,844,862	10,277,044	10,308,625

54.00 Schedule of classified other assets of Janata Bank Limited as at 31 December 2018

(Figure in Thousand unless stated otherwise)

Serial	Particulars	Outstanding Balance	Classification Status			Amount of Provision
			Unclassified	Doubtful	Bad/Loss	
1	Suspense					
	Head Office	16,747	3,650	2,405	10,692	11,895
	Branches (In Bangladesh)	4,499,199	4,063,278	47,582	388,339	412,130
	Branches (Overseas)	51,544	30,298	2,377	18,869	20,058
	Sub-total	4,567,490	4,097,226	52,364	417,900	444,083
2	Sundry Assets					
	Head office	28,327,120	28,264,974	-	62,146	62,146
	Branches (In Bangladesh)	7,485,394	5,810,010	347,221	1,328,163	1,501,774
	Branches (Overseas)	108,521	102,306	2,658	3,557	4,886
	Sub-total	35,921,035	34,177,290	349,879	1,393,866	1,568,806
3	Others					
	Head Office	20,166,018	19,116,111	-	1,049,907	1,049,907
	Branches (In Bangladesh)	627,264	623,297	-	3,967	3,967
	Overseas Branches (UAE)	4,073	4,073	-	-	-
	Sub-total	20,797,355	19,743,481	-	1,053,874	1,053,873
	Total	61,285,880	58,017,997	402,243	2,865,640	3,066,762
	Inter branch transaction	10,520,286	10,328,681	64,179	127,426	159,515

55.00 Segment reporting

For the purpose of segment reporting as per Bangladesh Financial Reporting Standards (BFRS) 8 'Operating Segments', the following segment relating to revenue, expenses, assets and liabilities have been identified and shown as follows:

- * Loans & Advances
- * Treasury
- * Overseas Branches (UAE)
- * JCIL, Dhaka
- * JEC, Italy
- * JEC, USA

Operating segments

Amount in million taka

Particulars	Janata Bank Limited				Subsidiaries of JBL				
	Loans & advances	Treasury	Overseas Branches, UAE	Other	Total	JCIL, Dhaka	JEC, Italy	JEC, USA	Total
Interest income	33,920.01	-	568.65	-	34,488.66	49.88	0.37	-	34,538.91
Interest expenses	(26,748.07)	(209.25)	(14.77)	-	(26,972.09)	0.01	(1.65)	-	(26,973.73)
Net interest income	7,171.94	(209.25)	553.88	-	7,516.57	49.89	(1.28)	-	7,565.18
Investment income	-	11,350.63	-	-	11,350.63	72.44	-	-	11,423.07
Commission & brokerage	-	811.83	15.24	-	827.07	16.42	17.95	1.16	862.60
Foreign exchange income	-	2,012.49	23.83	-	2,036.32	-	-	0.94	2,037.26
Other operating income	-	-	199.37	1,802.79	2,002.16	0.03	(0.34)	-	2,001.85
Total operating income	7,171.94	13,965.70	792.32	1,802.79	23,732.75	138.78	16.33	2.10	23,889.96
Total operating expenses	-	-	(324.63)	(13,619.17)	(13,943.80)	(42.34)	(63.09)	(24.97)	(14,074.15)
Profit before provision	7,171.94	13,965.70	467.69	(11,816.38)	9,788.95	96.44	(46.76)	(22.87)	9,815.81
Rate of operating income	73.27%	142.67%	4.78%	(120.71%)	99.73%	0.98%	(0.48%)	(0.23%)	100.00%
Loans & advances	529,451.01	-	4,256.15	-	533,707.16	2,452	-	-	536,159.54
Investment	-	166,783.79	-	-	166,783.79	2,524	28.65	-	169,335.95

56.00 Employees of Janata Bank Limited

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 a total remuneration of Taka 36,000 per annum or Taka 3,000 per month were 11,849 at the end of 2018 as against 12,391 in 2017.

57.00 Business Unit-wise Performance as on 31 December 2018

Amount in million taka

Sl. No.	Name of Branch/Division	Deposit	Loans & advances	Operating Profit	Classified Loan (CL)	Import	Export	Foreign Remittance	Cash Recovery from CL	Cash Recovery from Write off Loans
1	Local office	40,535.60	136,761.48	3,627.00	52,458.50	149,331.90	60,243.40	6,640.50	1,364.20	15.80
2	Janata Bhaban Corporate	20,145.10	129,263.84	978.06	74,918.72	5,631.40	12,191.40	150.50	1,890.80	0.50
3	Dhaka north	131,205.60	37,953.39	2,021.19	19,193.22	2,694.60	11,374.10	3,590.10	353.20	40.90
4	Dhaka south	106,353.90	54,010.44	744.30	15,567.98	10,877.20	14,335.50	12,380.00	302.70	50.20
5	Chattogram	160,872.20	81,884.43	4,152.70	4,819.61	47,252.70	4,652.40	3,717.20	43.40	7.10
6	Sylhet	16,933.00	3,312.28	218.60	114.07	309.20	24.10	5,075.40	17.00	4.30
7	Khulna	29,618.40	23,135.80	341.10	5,768.20	3,875.60	11,214.60	4,176.30	252.10	57.10
8	Barishal	12,711.10	6,940.46	46.50	2,206.26	-	29.20	2,123.00	75.60	16.40
9	Rajshahi	34,039.20	17,302.59	639.90	1,548.61	145.70	-	5,537.30	292.00	49.10
10	Rangpur	21,333.70	9,782.16	217.80	908.64	117.10	35.50	1,530.30	271.10	51.30
11	Cumilla	30,477.20	4,698.13	455.40	157.44	3.70	525.40	11,047.80	20.60	0.70
12	Mymensingh	22,229.20	8,593.63	227.20	458.77	174.60	-	7,185.80	90.80	14.20
13	Faridpur	15,302.80	7,147.78	109.30	752.49	-	55.40	5,673.20	122.20	35.50
14	Noakhali	19,896.60	5,419.84	182.90	313.23	-	-	7,250.70	35.40	0.80
15	Overseas	13,170.60	4,256.15	467.70	798.72	-	-	-	10.90	-
16	Head Office	724.25	3,244.76	(4,640.69)	-	-	-	-	45.50	-
	Total	675,548.45	533,707.16	9,788.96	179,984.46	220,413.70	114,681.00	76,078.10	5,187.50	343.90

58.00 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.

(i) Directors of Janata Bank Limited and interest in the bank (as at 31 December 2018)

Sl. No.	Name	Present Address	Date of Appointment/ Reappointment	Number of shares
1.	Luna Shamsuddoha	House # 22, Road # 2, Gulshan, Dhaka-1212	23/06/2016	01
2.	Khondker Sabera Islam	Anushua, Apartment # N-5, House # 59, Road # 25, Block # A, Banani, Dhaka-1213	21/01/2016	01
3.	Mr. Md. Mofazzal Husain	House # 12, Road # 13 Sector # 14 Uttara, Dhaka-1230	21/01/2016	01
4.	Mr. Masih Malik Chowdhury, FCS FCA	Apartment # 3B, House # 32, Road # 9-A, Dhanmondi, Dhaka-1209	11/05/2016	01
5.	Mr. A. K. Fazlul Ahad	Flat # G-1, Nagar Shanti Nibash, 153/6 Shantinagar, Dhaka-1217	11/05/2016	01
6.	Mrs. Selima Ahmad	House # 14, Road # 99, Gulshan-2, Dhaka-1212	09/11/2016	01
7.	Mr. Mohammad Abul Kashem	Flat # A-3, Fortuna Apartment House 42/E-1, Indira Road Tejgaon, Dhaka	04/01/2017	01
8.	Dr. Md. Jafar Uddin	Flat # A3, Fortuna Apartment 6/1, Siddeswari Lane Shantinagar, Dhaka-1217	17/10/2018	01
9.	Mr. Ajit Kumar Paul, FCA	Apt # BTI Jubilation (C-6, T-3) 23, West Nakhla Para Tejgaon, Dhaka	18/12/2018	01
10.	Shaikh Md. Wahid-uz-Zaman (Ex-Director)	Flat # A-4 107 Masjid Road Banani DOHS, Dhaka-1213	08/12/2014 to 07/12/2017	01
11.	Mr. Manik Chandra Dey (Ex-Director)	House # 56, Satish Sarker Road, Gandaria, Dhaka-1204	30/12/2015 to 03/10/2018	01
12.	Mr. Md. Abdul Haque (Ex-Director)	Arunodoy House # Uma-06, Block # B Khilgaon, Dhaka 1219	11/17/2017 to 03/10/2018	01
13.	Mr. Md. Abdus Salam Azad (CEO & Managing Director)	Flat # 501, House # 48 Road # 15-A New (26 Old) Dhanmondi, Dhaka	05/12/2017	-

(ii) Particulars of Directors and their interest in other entities (as at 31 December 2018)

SL No	Name	Status with JBL	Name of the firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status
01.	Luna Shamsuddoha	Chairman	1 Dohatec New Media, a CMMI Level 3 Company	Chairman
			2 Global Voice Telecom Limited	Managing Director
			3 Bangladesh Women in Technology (BWIT)	Founder President
			4 Janata Capital and Investment Limited	Chairman

SL No	Name	Status with JBL	Name of the firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc		Status
02.	Khondker Sabera Islam	Director	1	Janata Capital and Investment Limited	Ex-Director
			2	Agrani SME Financing Company Limited	Ex-Director
03.	Md. Mofazzal Husain	Director	1	Rajshahi Krishi Unnayan Bank	Ex- Managing Director
04.	Mr. Masih Malik Chowdhury, FCS FCA	Director	1	Masih Muhith Haque & Co. Chartered Accountants	Managing Partner
			2	RSM International Network in Bangladesh	Partner
05.	Mr. A. K. Fazlul Ahad	Director	1	The Government of the People's Republic of Bangladesh	Ex- Additional Secretary
			2	Bangladesh Standards and Testing Institution (BSTI)	Ex-Director General
06.	Mrs. Selima Ahmed	Director	1	Bangladesh Women Chamber of Commerce and Industry	Founder President
			2	Nitol-Niloy Group	Vice Chairperson
			3	BEZA and BIDA	Governing Body Member
07.	Mr. Mohammad Abul Kashem	Director	1	The Government of the People's Republic of Bangladesh	Ex- Additional Secretary
08.	Dr. Md. Jafar Uddin	Director	1	Finance Division, Ministry of Finance	Additional Secretary
			2	Bangladesh Commerce Bank Ltd.	Director
			3	Bangladesh Institute of Management and Petrobangla	Director
09.	Mr. Ajit Kumar Paul, FCA	Director	1	Financial Institutions Division, Ministry of Finance	Additional Secretary
10.	Mr. Md. Abdus Salam Azad	CEO & MD	1	Janata Capital and Investment Limited	Director

(iii) Particular of Directors in the Audit Committee (as at 31 December 2018)

SL	Name	Position	Educational Qualification
01.	Mr.Masih Malik Chowdhury, FCS FCA	Chairman	Fellow Chartered Accountants Fellow Chartered Secretaries, LLB BA (Hons) & MA (Economics)
02.	Khondker Sabera Islam	Member	BA (Hons) & MA (Political Science)
03.	Mr. Mohammad Abul Kashem	Member	BA (Hons) & MA (Bengali Language and Literature)
04.	Mr. Ajit Kumar Paul, FCA	Member	Fellow Chartered Accountants B. Com (Hons) in Management M.Com in Marketing, LLB (Hons)

(iv) **Formulation of effective audit action plan for strengthening bank's internal control and its implementation process is mentioned below:**

Sl.	Particulars	Comments
A) Activities Related to Internal Control		
01.	Reviewed Audit Plan 2018 and recommended it before the Board of Directors for final approval	
02.	Reviewed inter control and compliance system clause of Memorandum of Understanding(MOU)	
03.	Reviewed minutes of recovery meetings held in larger branches in Dhaka	
04.	Reviewed inter branch reconciliation report of Janata Bank Limited regularly	
05.	Reviewed and directed Cash Transaction Report(CTR) related clause in Memorandum of Understanding	
06.	Approved Self-Assessment of Anti-Fraud & Internal Controls related time bound action plan	
07.	Reviewed report on Self-Assessment of Anti-Fraud & Internal Controls	
08.	Reviewed action plan related to computerization status of JBL branches	
09.	Reviewed compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report and advised the management to ensure full compliance on quarterly rest	
10.	Reviewed the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance Policy (ICC Policy)	
11.	Discussed and reviewed the compliance report of internal audit conducted on difference branches on quarterly basis	
12.	Reviewed the decisions taken by the MANCOM	
13.	Discussed and reviewed External Credit Assessment Institution (ECAI) Nomination	
14.	Reviewed the recovery status of classified loans as well as write off loans and providing necessary guidelines to the management to reduce the NPLs	
15.	Reviewed the reconciliation performance of inter branch transaction accounts on quarterly basis and advised the management to keep it regular	
B) Activities Related to Financial Reporting		
01.	Reviewed and recommended the Half Yearly unaudited financial statements of JBL	
02.	Reviewed the report on coverage of operating loss incurred by JEC Italy	
03.	Reviewed the annual financial statements and examined whether these are complete and consistent with applicable accounting and reporting standards (IASs & IFRSs) set by respective governing bodies and regulatory authorities	
04.	Held meetings with the management and statutory auditors to review annual financial statements before finalization	
05.	Checked whether the financial statements reflect the complete and concrete information and determine whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank	
06.	Reviewed and made recommendation on the Depreciation Policy of Fixed Assets	

C) Activities Related to Internal Audit		
01.	Reviewed suit case filed by JBL and writ petition against JBL	
02.	Reviewed report on mortgage property and auction sale for adjustment of loan	
03.	Reviewed Annual Audit Plan 2018 and Approved Annual Audit Plan for the year 2019 by the Internal Audit Division	
04.	Reviewed and amended action plan related to Concurrent Audit Monitoring Cell	
05.	Discussed the internal audit report on different branches and instructed management to take necessary disciplinary action against fraud forgery committed employees	
06.	Reviewed responsibility fixation report of internal audit for irregularities in routine works in different branches and recommended for taking necessary disciplinary action against responsible persons	
07.	Reviewed the special audit reports on most important branches and recommended for taking necessary disciplinary action against responsible persons	
08.	Reviewed the special audit and inspection report on irregularities taken place in Janata Exchange Company Srl. Italy and recommended for board approval for taking necessary disciplinary action against responsible persons	
09.	Audit Committee monitored whether Internal Audit is working independent of the management	
10.	Reviewed the activities of the Internal Audit and the organizational structure to ensure that no unjustified restriction or limitation hinders the Internal Audit Process	
11.	Examined the efficiency and effectiveness of Internal Audit function	
12.	Examined whether the findings and recommendations made by the internal auditors are duly considered by the management	
D) Activities Related to External Audit		
01.	The Committee reviewed selection of 60 branches by external auditor for the year ended 2018	
02.	Reviewed compliance status on Management Letter submitted by External Auditors	
03.	Reviewed and recommended on the appointment of external auditor for JBL UAE branches	
04.	The Committee met with the Statutory Auditors before finalization of financial statements for the year 2018	
05.	It properly addressed the issues mentioned in the Management Letter for taking appropriate action by the Management	
06.	Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of M/S Aziz Halim Khair Chowdhury Chartered Accountants firms as statutory auditors of the Bank for the year 2018	
07.	Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of Grant Thornton Audit and Accounting Limited as statutory auditors of JBL four branches in UAE for the year 2018	
08.	Examined whether the findings and recommendations made by the external auditors are duly considered by the management or not on quarterly rest	
09.	Review the performance of the external auditors and their audit reports	

E) Activities Related to Compliance with Existing Laws and Regulations		
01.	JBL Audit Committee reviewed 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. It reviewed Green Banking activities of Janata Bank Limited. It submitted compliance report to the Board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the internal and external auditors and inspectors of regulatory authorities	
F) Policy and Procedure Review of Related Activities		
01.	Reviewed Asset Liability Manual, Anti Money Laundering Policy for UAE Branches, Annual Audit Plan 2018 for Audit and Inspection Division, IT Audit of T24 User Management System, System Audit on IT System and Data Center, Internal Control and Compliance Health Report 2017, Prize policy on cash recovery from NPL and made recommendation to board for final approval	
G) Other Activities		
01.	Reviewed and recommended on the coverage of operating losses incurred by JEC Italy	
02.	The committee emphasized on loan recovery and reviewed meeting minutes of different units of the bank on a regular basis	
03.	Reviewed Head Office Interest account and recommended guidelines for better operational efficiency	
04.	Reviewed accounting policies related to maintenance of provision on loan and advances	
05.	Recommended issues related to FDBP transactions in AD branches of JBL	
06.	Reviewed and recommended on the appointment of income tax advisor for JBL	
07.	Reviewed implementation report on observation, recommendations and decisions of the Audit Committee meetings from time to time for self-assessment purpose	
08.	Reviewed and recommended on the Directors' Report to Shareholders for the year 2018	

(v) Related party relationship disclosure during the year 2018 (in compliance of BAS-24)

Name of Related Party	Relationship	Nature of Transaction	Balance as at 01 January 2018	Transaction During the year	Balance as at 31 December 2018
Janata Capital and Investment Limited, Dhaka.	Subsidiary Company	Investment in Subsidiary Company	4,274,000,000	-	4,274,000,000
Janata Exchange Company Srl, Italy	Subsidiary Company	Investment in Subsidiary Company	58,617,803	-	58,617,803
Janata Exchange Co. Inc. USA	Subsidiary Company	Investment in Subsidiary Company	81,590,000	-	81,590,000

(vi) Significant contracts where Bank is a party & wherein Directors have interest

Nil

(vii) Lending Policies to Related Parties

Related parties are allowed Loans and Advances as per General Loan Policy of the Bank & as per requirements of Section 27(1) of the Bank Companies Act (Amendment) 2013.

(viii) Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Companies Act (Amendment) 2013.

Nil

(ix) Investments in the Securities of Directors and their related concern

Nil

59.00 Highlights on the Overall Activities of the Bank

Figure in BDT
(unless stated otherwise)

Sl.	Particular	2018 Taka	2017 Taka
1	Authorized capital	30,000,000,000	30,000,000,000
2	Paid up capital	23,140,000,000	19,140,000,000
3	Total capital (Tier-I+Tier-II)	54,322,801,423	44,596,307,717
4	Required capital (Under BASEL-III)	53,823,053,750	44,341,902,500
5	Surplus/(shortage) of capital	499,747,673	254,405,217
6	Capital to Risk Weighted Asset Ratio (CRAR)	10.09%	10.06%
7	Total assets	866,046,475,979	805,988,407,557
8	Total deposits	675,548,450,902	649,440,778,742
9	Total loans and advances	533,707,160,206	459,580,051,884
10	Total contingent liabilities and commitments	94,744,224,048	120,881,917,205
11	Credit deposit ratio	79.00%	70.77%
12	Total classified loans	179,984,463,848	75,995,500,000
13	Percentage of classified loans against total loans and advances	33.72%	16.54%
14	Import	220,413,700,000	143,582,200,000
15	Export	114,681,000,000	139,920,900,000
16	Foreign remittance	76,078,100,000	72,022,000,000
17	Income from investment	11,350,631,814	14,414,821,862
18	Operating profit	9,788,961,443	11,369,477,915
19	Profit after tax and provision	248,971,176	2,686,499,082
20	Provision kept against loans and advances (G+S) including OBS exposures	33,920,647,041	29,614,037,410
21	Provision kept against classified loans and advances	30,804,017,101	23,910,512,280
22	Provision surplus/(deficit) against loans and advances	903,904	59,394,273
23	Cost of fund	7.10%	7.28%
24	Cost of deposit (%)	4.34%	4.47%
25	Average return on loans and advances	7.15%	8.04%
26	Interest spread	2.81%	3.58%
27	Earning assets	568,956,061,536	610,004,449,284
28	Non earning assets	297,090,414,443	195,983,958,273
29	Return on investment (ROI)	8.37%	6.90%
30	Return on assets (ROA) after tax	0.03%	0.33%
31	Return on equity (ROE)	0.46%	5.23%
32	Earning per share (EPS)	1.17	14.04
33	Net operating income per share	46.20	59.40
34	Net assets value per share (NAVPS)	235.77	268.36
35	Net operating cash flow per share (NOCFPS)	(151.15)	(167.99)

Auditors' Report and Audited Financial Statements 2018

Janata Capital and Investment Limited



Contents

Auditors' Report	291	Contingent liabilities	299
Financial Statements of JCIL		Financial information:	
Statement of Financial Position (Balance Sheet)	293	Fixed assets	300
Statement of Profit or Loss and Other Comprehensive Income	294	Cash in hand and at bank	300
Statement of Changes in Equity	295	Investment in Securities	300
Statement of Cash Flows	296	Margin loan	301
Notes to the Financial Statements of JCIL		Share capital	301
Reporting entity	297	Other liabilities	303
Basis of preparation	297	Income and expenditure	304
Significant accounting policies	297		
Earnings per share	299		
Revenue recognition	299		

Auditors' Report to the Shareholders of Janata Capital and Investment Limited

Opinion:

We have audited the financial statements of Janata Capital and Investment Limited, which comprise the Statement of Financial Position as at 31 December 2018, 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 31 December 2018, 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 laws 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:

The effect of prior year adjustment in respect of December 31, 2017 has been made with current year's financial statements by adjusting the balance of assets, liability and equity as well as by adding with the income and expenses in current year. If the prior year income and expenses when not been included in current year, the profit for the year would be reduced by Tk. 1,354,658.

Other information:

Management is responsible for the other information. The other information is consisted of the "report of 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 connection with our audit of the financial statements, our responsibility is to read the other information 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.

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 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 Statements:

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.

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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, 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, Statement of Profit and Loss and Other Comprehensive Income dealt with in the report are in agreement with the books of accounts and returns; and
- d) The expenditure was incurred for the purpose of the Company's business.

Dated, Dhaka
March 10, 2019


Md. Waliullah
Chartered Accountants

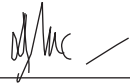
JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Financial Position
As at 31 December, 2018

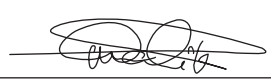
Particulars	Note	As at 31 December 2018 Taka	As at 31 December 2017 Taka
ASSETS:			
Non -Current Assets			
Fixed Assets	7.00	9,444,321	11,127,050
Deferred tax	16.00	497,975	-
		<u>9,942,296</u>	<u>11,127,050</u>
Current Assets			
Cash in hand & at Bank	8.00	52,727,551	47,585,360
Investment in Proprietary Portfolio	9.00	2,523,519,147	2,349,200,379
Investment in Fixed deposit	10.00	205,000,000	255,000,000
Receivables	11.00	92,393,191	82,694,821
Prepaid Expenses	12.00	131,902,892	130,567,877
Margin Loan to Investors	13.00	2,452,375,562	2,544,828,529
		<u>5,457,918,342</u>	<u>5,409,876,965</u>
Total Assets		<u>5,467,860,639</u>	<u>5,421,004,015</u>
EQUITY & LIABILITIES:			
Shareholders' Equity			
Share Capital	14.00	4,274,000,000	4,274,000,000
Retained Earnings	15.00	81,810,202	82,906,626
		<u>4,355,810,202</u>	<u>4,356,906,626</u>
Non-current Liabilities			
Deferred tax liability	16.00	-	11,283
		<u>-</u>	<u>11,283</u>
Current Liabilities & Provisions			
Liabilities for Expenses	17.00	3,886,436	4,501,516
Provision for Income Tax	18.00	196,030,883	199,689,909
Other Liabilities	19.00	912,133,119	859,283,783
Bills Payable	20.00	-	610,900
		<u>1,112,050,437</u>	<u>1,064,086,107</u>
Total Liabilities and Capital		<u>5,467,860,639</u>	<u>5,421,004,015</u>

These financial statements should be read in conjunction with annexed notes.

The financial statements were approved by the board of directors as on 10/ 03/ 2019 and were signed on its behalf by:


Md. Anwarul Islam
Company Secretary


Dina Ahsan
Chief Executive


Muraheb Malik Chowdhury
Director


Hussain Yeahyea Chowdhury
Director


Luna Shamsuddoha
Chairman

Signed in terms of our separate report annexed date even.

Dated: Dhaka
April 10, 2019


Malek Siddiqui Wali
Chartered Accountants

JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2018

Particulars	Notes	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
Operating Income:			
Interest Income	21	70,221,837	59,187,799
Fees and Commission Income	22	16,415,432	28,295,433
Other Income	23	20,081	36,429
Capital Gain	24	59,177,933	126,263,452
Dividend Income	25	42,917,813	59,210,808
Total Operating Income: (A)		188,753,097	272,993,921
Operating Expenditures:			
Salaries and Allowances	26	28,043,084	25,452,697
CDBL charges		870,303	1,918,055
Office Rent	27	4,074,000	4,074,000
Interest on Borrowings	28	-	376,845
Stationery	29	320,098	453,880
Repairs & Maintenance	30	1,503,143	1,275,331
Entertainment	31	865,314	916,363
Office expenses	32	1,075,263	1,364,831
Car Insurance premium		52,872	64,118
Registration fees		13,620	64,290
Fees Subscription & Donation		198,000	715,858
Legal fees		711,846	508,763
Audit fees		115,000	100,000
Board/ Meeting fees	33	697,666	898,944
Annual General Meeting expenses		479,549	541,269
Fuel expenses		370,805	339,440
Bank charges		516,919	129,688
Utility expenses	34	317,414	335,197
Depreciation		2,063,488	2,432,109
Investment Loss on liquidation	35	-	5,504,972
Miscellaneous expenses	36	55,253	111,711
Total Operating Expenditure: (B)		42,343,637	47,578,361
Operating Profit : (A-B)		146,409,460	225,415,560
Provision against Investment in Securities		(16,000,000)	(10,000,000)
General Provision against Margin Loan		(50,000,000)	(60,000,000)
Net Profit before Tax		80,409,460	155,415,560
Income Tax expenses	37	(29,075,086)	(43,890,551)
Net Profit/(Loss) After Tax		51,334,374	111,525,009
Earning Per Share (EPS)	38	0.12	0.26

These financial statements should be read in conjunction with annexed notes.

The financial statements were approved by the board of directors as on 10/ 03/ 2019 and were signed on its behalf by:



Md. Anwarul Islam
Company Secretary



Dina Ahsan
Chief Executive



Muraheb Malik Chowdhury
Director



Hussain Yeahyea Chowdhury
Director



Luna Shamsuddoha
Chairman

Signed in terms of our separate report annexed date even.

Dated: Dhaka
April 10, 2019



Malek Siddiqui Wali
Chartered Accountants

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Changes in Equity

For the year ended December 31, 2018

Amount in Taka

	Paid up Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 01 January 2017	2,000,000,000	2,274,000,000	(8,618,383)	4,265,381,617
Dividend Paid	-	-	(20,000,000)	(20,000,000)
Share issue during the year	2,274,000,000	(2,274,000,000)	-	-
Net Profit/(Loss) for the year	-	-	111,525,009	111,525,009
Balance as at 31 December 2017	4,274,000,000	-	82,906,626	4,356,906,626
Balance as at 01 January 2018	4,274,000,000	-	82,906,626	4,356,906,626
Prior year adjustment (Note 42)	-	-	(2,430,798)	(2,430,798)
Restated balance	4,274,000,000	-	80,475,828	4,354,475,828
Dividend Paid	-	-	(50,000,000)	(50,000,000)
Net Profit/(Loss) for the year	-	-	51,334,374	51,334,374
Balance as at 31 December 2018	4,274,000,000	-	81,810,202	4,355,810,202

These financial statements should be read in conjunction with annexed notes.

The financial statements were approved by the board of directors as on 10/ 03/ 2019 and were signed on its behalf by:


Md. Anwarul Islam
 Company Secretary


Dina Ahsan
 Chief Executive


Muraheb Malik Chowdhury
 Director


Hussain Yeahyea Chowdhury
 Director


Luna Shamsuddoha
 Chairman

Signed in terms of our separate report annexed date even.

Dated: Dhaka
 April 10, 2019


Malek Siddiqui Wali
 Chartered Accountants

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Cash Flows

For the year ended December 31, 2018

	For the year ended December 31, 2018	For the year ended December 31, 2017
	Taka	Taka
Cash Flows From Operating Activities		
Interest receipts	65,065,544	59,187,799
Interest payments		(376,845)
Fees & Commission received	15,331,970	28,295,433
Received from other operating activities	20,081	36,429
Income from Investment/Capital gain	59,177,933	126,263,452
Dividend received	30,761,955	54,859,898
Paid to employees	(26,278,294)	(25,452,697)
Paid for operating activities	(11,045,545)	(13,554,588)
Income tax paid	(17,883,001)	(6,914,941)
VAT paid	(1,134,141)	(1,045,780)
Operating profit before changes in operating assets & liabilities	114,016,502	221,298,160
Increase/Decrease in operating assets and liabilities		
(Increase)/decrease Other Assets (Receivable)	(3,977,941)	(25,628,728)
Increase/(decrease) customers positive balance	(13,004,278)	2,745,863
Increase/(decrease) Liabilities for Expenses	196,673	2,075,113
Increase/(decrease) Bills Payable	(610,900)	(415,962)
Increase/(decrease) Other liabilities	1,531,113	1,655,753
Net cash from/ (used in) operating activities	98,151,170	201,730,198
Cash Flows From Investing Activities		
(Increase)/ Decrease in Investment in Securities	(174,318,768)	(153,076,567)
Investment in FDR	50,000,000	(255,000,000)
(Increase)/ Decrease in Margin Loan to Client	81,690,548	254,394,460
Acquisition of Fixed Assets	(380,759)	(543,511)
Net cash used in investing activities (b)	(43,008,979)	(154,225,618)
Cash Flows from Financing Activities		
ICB Loan	-	(40,376,288)
Share money received	-	50,049
Dividend paid	(50,000,000)	(20,000,000)
Net cash flow from financing activities (c)	(50,000,000)	(60,326,239)
Net increase/(decrease) in cash (a+b+c)	5,142,191	(12,821,659)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the Year	47,585,360	60,407,019
Cash and cash equivalents at end of the year	52,727,551	47,585,360

These financial statements should be read in conjunction with annexed notes.

The financial statements were approved by the board of directors as on 10/ 03/ 2019 and were signed on its behalf by:



Md. Anwarul Islam
Company Secretary



Dina Ahsan
Chief Executive



Muraheb Malik Chowdhury
Director



Hussain Yeahyea Chowdhury
Director



Luna Shamsuddoha
Chairman



Malek Siddiqui Wali
Chartered Accountants

Signed in terms of our separate report annexed date even.

Dated: Dhaka
April 10, 2019

JANATA CAPITAL AND INVESTMENT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2018

1.01 Reporting Entity

Janata Capital and Investment Limited came into existence on 13 April, 2010 vide Incorporation Certificate No. C-83898/10 issued by the Registrar of Joint Stock Companies & Firms. The Company started its business on 26.09.2010 and took over the entire business (including Properties & Assets and Capital & Liabilities) of Janata Bank Limited, Merchant Banking unit. On the other, the business in the name of Janata Bank Limited Merchant Banking unit has been closed on the same day. The Company is a full fledged Merchant Bank and engaged in the business of Capital Market which is regulated by the Bangladesh Securities and Exchange Commission (BSEC). The company had obtained BSEC license no. MB-44/2010 dated: August 05, 2010.

1.02 Location of the Company

The registered office of the Company is located at 48, Motijheel C/A, Dhaka-1000 and having its trading office also at the same place.

1.03 Principal Activities

The Company undertake 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

2.01 Statement of Compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws in Bangladesh.

2.02 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 Principals. Wherever appropriate, such principals are explained in succeeding notes:

- 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.

2.03 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.

2.04 Reporting Period

The financial period of the company under audit covers twelve (12) months from 1 January 2018 to 31 December 2018.

3.00 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods.

3.01 Property plant and equipment-owned assets:

(a) Recognition and measurement:

Items of fixed assets are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

(b) Subsequent expenditure on property, plant and equipment:

Subsequent expenditure is capitalized only when it increases the future economic benefits from the assets. All other expenditures are recognized as expenses as and when they are incurred.

(c) Depreciation:

Depreciation was not charged on additional assets 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 Investment in Securities

As per BAS-39 investment in shares falls either under “at fair value through profit and loss” or “Available-for-sale” financial assets where in both cases shares are stated at Fair Value in the Statement of Financial Position. Change in Fair Value is taken to Statement of Comprehensive Income where it falls under “at fair value through profit and loss” and taken to Statement of Changes in Equity where it falls under “Available-for-sale”. Janata Capital and Investment Limited followed the circular of Bangladesh Securities and Exchange Commission (BSEC) Dated 23 November, 2011 which provided opportunity for making provision against investment in securities by netting off gain or loss against each class of securities. Accordingly investment in both quoted and unquoted shares were recognized at cost and required provision has been made for the losses arising from diminution in value of investment.

3.03 Share Capital

(a) Authorized Capital

Authorized Capital is the maximum amount of share capital that the company is authorized to issue by its Memorandum and Articles of Association. The authorized share capital of the company is Tk. 5,000,000,000.00 divided into 500,000,000 ordinary shares of Tk. 10.00 each.

(b) Paid up Capital

Paid up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. Details of which are shown in the Note 14.00 of the accounts.

3.04 Income tax

a) Provision for Current Tax

Provision for current income tax has been made @37.5% on business income as per Income Tax Ordinance-1984, and the last year's assessment has also been made at the same rate. Rates of tax on other categories of income applicable for the company are given below:

Particulars	Rate
On Capital Gain	10.00 %
On Dividend Income	20.00 %

b) Provision for Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future period in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future period in respect of deductible temporary differences. Deferred Tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the date of statement of financial position. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per BAS-12 “Income Taxes”.

3.05 Earning Per Share:

The Company calculates earning per share (EPS) in accordance with BAS 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.

3.06 Statement of Cash Flow:

Statement of Cash Flow has been prepared in accordance with BAS 7 “Statement of Cash Flow” and the Cash flow from the operation activities have presented under direct method as required by the Securities and Exchange Commission Rules 1987 and considering the provisions of paragraph 19 of BAS 7 which provides that “Enterprises are encouraged to Report Cash Flow from Operating Activities using the Direct Method”.

3.07 Revenue Recognition:

The accounting policies adopted for the recognition of revenue are as follows:

a) Interest Income:

Interest on margin loan is recognized as revenue and interest receivable on such loan is merged with original loan on quarterly basis.

b) Dividend Income:

Dividend Income has been recognized on the basis of record date of relevant Company. Bonus/ Stock received or receivable from various companies is not accounted for as income rather included in the portfolio to reduce the average cost.

c) Capital Gain/(Loss) on sale of Securities:

Gain/ (Loss) on sale of securities is accounted for based on difference between average cost price and sale price.

d) Fees and Commission Income

Fees and commission income includes:

- (a) Portfolio management fee which is calculated on quarterly basis on portfolio value.
- (b) Settlement Charge which is recognized at the rate of 0.20% on trading of shares.

3.08 Borrowings Cost

Borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization is permitted under Bangladesh Accounting Standard (BAS)-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 Institute of Chartered Accountants of Bangladesh (ICAB).

5.00 Contingent Liability

The Board of Directors of JCIL in its 56th Board Meeting held on 11.03.2017 took the decision to waive 45% of its applied interest and 100% of its accrued interest on margin loan holders who had negative equity as on 31.12.2016. Under this scheme, the investors, who had negative equity as on 31.12.2016, were required to pay 5% down payment on outstanding balance as on December 31, 2016 and the investors are also required to pay 55% applied interest within December 31, 2019, then investors will be eligible for getting interest waiver facilities of 45% applied interest and 100% of accrued interest.

The total number of eligible investors with negative equity as on December 31, 2016 was 1884. Out of the 1884 clients, 463 account holders have already availed the rebate facilities by depositing required money and other 583 investors applied for rebate by depositing 5% down payment, who also eligible for getting interest waiver facility after paying rest of 55% applied interest within 31.12.2019. If the eligible investors are able to pay 55% applied interest then they will get 45% applied interest waiver which stands total amount of Tk. 17.26 crore. which is also known as contingent liabilities. It may be mentioned here that the company has maintained a sufficient provision for existing interest waiver facilities.

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.

No.	Particulars	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
7.00	Fixed Assets		
	Cost:		
	Opening balance	35,992,480	35,448,969
	Addition during the year	380,759	543,511
	Disposal/adjustment during the year	-	-
	Closing balance	36,373,239	35,992,480
	Accumulated Depreciation:		
	Opening balance	24,865,430	22,433,321
	Charged during the year	2,063,488	2,432,109
	Disposal/adjustment during the year	-	-
	Closing balance	26,928,918	24,865,430
	Written Down Value	9,444,321	11,127,050
8.00	Cash in hand & at bank		
	A/C No. 00649	518,832	565,209
	A/C No. 40598	7,287,966	10,213,830
	A/C No. 00632	409,517	436,065
	A/C No. 00673	2,699,115	2,621,241
	A/C No. 42306	719,339	9,911,754
	A/C No. 00884	16,962,450	9,699,063
	A/C No. 1279	3,387,857	2,540,243
	A/C No. 1262	2,693,043	2,023,943
	A/C No. 00822	14,134,187	6,148,494
	A/C No. 01049	2,804,122	3,425,518
	A/C No. 01008	1,111,124	-
	Details of Fixed Asset are shown in annexure A.	52,727,551	47,585,360
9.00	Investment in Proprietary Portfolio		
	Opening balance of securities	2,349,200,379	2,181,812,309
	Investment made during the year (Note-9.01)	960,872,673	1,589,224,666
	Less: Securities sold during year	(786,553,906)	(1,413,836,596)
	Less: IPO applied 2016 (Refund 2017)	-	(8,000,000)
		2,523,519,147	2,349,200,379
9.01	Investment made during the year		
	Securities purchased through Secondary market	955,678,053	1,575,858,276
	Investment on placement & preference share	-	2,000,000
	Investment on right share	-	5,416,530
	Investment on IPO	5,194,620	5,949,860
		960,872,673	1,589,224,666
10.00	Investment in Fixed Deposit	205,000,000	255,000,000
		205,000,000	255,000,000
11.00	Receivable		
	ICB securities trading co. (Against Investor A/C)	57,497,140	55,615,047
	Dividend (Proprietary Portfolio)	25,707,382	21,204,465
	Interest from Fixed deposit	3,166,522	-
	ICB securities trading co. (Proprietary Portfolio)	6,022,147	5,875,309
		92,393,191	82,694,821

No.	Particulars	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
12.00	Prepaid Expenses		
	Tax deducted at source (Note-12.01)	46,614,774	37,332,859
	Advance Office rent (Note-12.02)	343,520	343,520
	Advance Income Tax (Note-12.03)	84,944,598	92,838,498
	Suspense A/C	-	53,000
		131,902,892	130,567,877
12.01	Tax deducted at source		
	Opening balance	37,332,859	29,320,309
	Prior year adjustment (note 42)	7,327,955	-
	Restated opening balance	44,660,814	29,320,309
	Advance TDS during the year (Dividend Income)	7,652,941	7,580,913
	Advance TDS during the year (Bank/ Fixed deposit Interest)	1,717,488	431,637
	Adjustment during the year	(7,416,469)	-
		46,614,774	37,332,859
12.02	Advance Office Rent		
	Opening balance	343,520	343,520
	Less: adjustment during the year	-	-
		343,520	343,520
12.03	Advance Income Tax		
	Opening balance	92,838,498	92,838,498
	Prior year adjustment (note 42)	50,000	-
	Restated opening balance	92,888,498	92,838,498
	Income tax paid during the year	17,883,001	-
	Adjustment during the year	(25,826,901)	-
		84,944,598	92,838,498
13.00	Margin Loan		
	Margin loan to investors (Note-13.01)	2,452,375,562	2,544,828,529
		2,452,375,562	2,544,828,529
13.01	Margin Loan		
	IDA	2,452,375,562	2,544,828,529
		2,452,375,562	2,544,828,529
14.00	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		
	427,400,000 Ordinary shares of Tk. 10.00 each fully paid	4,274,000,000	4,274,000,000
	<u>Name of the Share holders</u>	<u>Value of shares</u>	<u>Value of shares</u>
	Luna Shamsuddoha	10	-
	Md. Ziaul Haque Khondker	10	10
	Muraheb Malik Chowdhury	10	10
	Md. Ismail Hossain	10	-
	Md. Abdul Jabber	10	-
	Hussain Yeahyea Chowdhury	10	-
	Mohammad Abdul Awal	10	-
	Dina Ahsan	10	10
	Shaikh Md. Wahid-uz-Zaman		10
	Md. Abdus Salam Azad (F.F.)	-	10
	Mohammad Helal Uddin	-	10
	Mohammad Fakrul Alam	-	10
	Dr. Adu Naser Mohammad Sayeedul Haque Khan	-	10
	Mohammed Saiful Alam on behalf of Janata Bank Ltd.	4,273,999,920	-
	Md. Sazedur Rahman on behalf of Janata Bank Ltd.	-	4,273,999,920
		4,274,000,000	4,274,000,000

No.	Particulars	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
15.00 Retained Earnings			
	Opening Balance	82,906,626	(8,618,383)
	Prior year adjustment	(2,430,798)	-
	Restated opening balance	80,475,828	(8,618,383)
	Less : Dividend -2017	(50,000,000)	(20,000,000)
	Net Profit/(Loss) after Tax for the year 2018	51,334,374	111,525,009
		81,810,202	82,906,626
16.00 Deferred Tax Liabilities			
	Taxable Temporary Difference:		
	Carrying Value of Depreciable Fixed Assets	9,444,321	11,127,050
	TAX Base Value	(8,079,212)	(9,073,020)
		1,365,109	2,054,030
	Deductable Temporary Difference :		
	Book Value of Gratuity Payable	(2,693,043)	(2,023,943)
	Net Taxable temporary differences	(1,327,934)	30,087
	Applicable TAX Rate	37.5%	37.5%
	Deferred TAX Liabilities	(497,975)	11,283
	Deferred Tax Expenses is arrived at as follows:		
	Closing Deferred TAX Liabilities/(assets)	(497,975)	11,283
	Opening Deferred TAX Liabilities/(assets)	11,283	(589,238)
	Deferred Tax (Income)/Expenses for the Year	(509,258)	(577,955)
17.00 Liabilities for expenses			
	Payable to CDBL (Note: 17.02)	60,440	481,445
	Audit fees	115,000	100,000
	Special Audit fees	75,000	75,000
	Provision for Incentive bonus (Note-17.01)	2,815,590	3,000,000
	Provision for other expenses.	820,406	845,071
		3,886,436	4,501,516
17.01 Provision for Incentive bonus			
	Opening balance	3,000,000	1,665,768
	Charged during the year	1,949,010	3,082,752
	Paid during the year	(2,133,420)	(1,748,520)
	Closing balance	2,815,590	3,000,000
17.02 Payable to CDBL			
	Opening balance	481,445	317,045
	Prior year adjustment (Note 42)	(388,934)	-
	Restated opening balance	92,511	317,045
	charges for the year	439,829	1,918,055
	Charges for closed investor A/C	32,200	42,550
	Paid during the year (CDBL)	(488,000)	(1,778,055)
	Paid Charges for closed investor A/C	(16,100)	(18,150)
		60,440	481,445
18.00 Provision for Income Tax			
	Opening balance	199,689,909	155,221,402
	Provision for the year	34,509,258	44,468,507
	Less: Adjustment during the year	(38,168,284)	-
		196,030,883	199,689,909

		For the year ended December 31, 2018	For the year ended December 31, 2017
No.	Particulars	Taka	Taka
18.01 Year wise Break up & its current status			
SL No.	Income year	Remarks	
1.	31.12.2011	Appeal pending with High court	
2.	31.12.2012	Appeal pending with High court	
3.	31.12.2013	Under appeal	
5.	31.12.2015	Under audit	
6.	31.12.2016	Under audit	
6.	31.12.2017	Submitted	
7.	31.12.2018	Submission is not yet due.	
8.	Tax payable for 2010	Assessment completed and Tk. 2,840,160 is due to NBR.	
19.00 Other Liabilities			
	Payable to investor	231,015	38,537
	Dividend payable-2018 (Note- 42)	288,646	1,519,167
	Share sold yet to be matured- IDA 25346102.14		
	Positive Balance- <u>166650.19</u>	25,512,752	4,357,609
	Clients' IPO investment deduction	445,000	-
	Vat payable (Note-19.01)	119,472	116,143
	Tax payable (Note-19.02)	82,875	68,475
	Payable to holding company	522,275	522,275
	Security Deposit (Note-19.03)	7,378	7,378
	Suspense & Provisions (Note-19.04)	459,255,180	431,498,107
	Provision against investment in Proprietary Portfolio(19.05)	400,298,986	384,298,986
	Interest Suspense Account (Note-19.06)	2,584,969	2,584,969
	JCIL staff Contributory Provident fund	3,387,857	2,540,243
	JCIL staff gratuity fund	2,693,043	2,023,943
	Positive Balance-IDA 16467385.44	-	29,471,664
	Positive Balance-BDA <u>236286.34</u>	16,703,672	236,286
		912,133,119	859,283,783
19.01	Vat payable		
	Opening Balance	116,143	64,314
	VAT on Rent	611,100	611,100
	VAT on others expenses	526,370	486,509
	Payment during the year	(1,134,141)	(1,045,780)
		119,472	116,143
19.02	Tax Payable		
	Opening balance	68,475	57,849
	TDS on Rent	203,700	203,700
	TDS on Others Expenses	10,649,801	4,573,246
	Payment during the year	(10,839,101)	(4,766,320)
		82,875	68,475
19.03	Security Deposit		
	Generator	7,378	7,378
		7,378	7,378
19.04	Suspense & Provisions		
	Opening Balance	431,498,107	438,476,856
	Prior year adjustment (Note 42.00)	1,321,295	-
	Restated opening balance	432,819,402	438,476,856
	Interest waived	(23,564,222)	(66,978,749)
	General Provision	50,000,000	60,000,000
		459,255,180	431,498,107
19.05	Provision against Investment in Securities		
	Opening Balance	384,298,986	374,298,986
	Provision for the year	16,000,000	10,000,000
		400,298,986	384,298,986

No.	Particulars	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
19.06 Interest Suspense Account			
Opening Balance	2,584,969	2,584,969	
Addition made during the year	-	-	
General Provision	-	-	
	2,584,969	2,584,969	
20.00 Bills Payable			
General(Cheque Against bill payment but not yet submitted)	-	550,462	
ICB securities trading company Ltd. (against investor A/C)	-	60,438	
	-	610,900	
21.00 Interest Income			
Prior year interest income on Margin loan (Note-42)	272,283	-	
Interest income from margin loan	49,606,122	54,872,119	
Interest on Bank deposit /Fixed deposit	20,343,432	4,315,680	
	70,221,837	59,187,799	
22.00 Fees & Commission Income			
Prior year management fee (Note-42)	1,083,462	-	
Management fees	8,635,472	13,081,477	
Issue Management Commission	50,000	-	
Underwriting commission	78,750	27,000	
Settlement charges	6,567,748	15,186,955	
	16,415,432	28,295,433	
23.00 Other Income			
Documentation fees	12,800	16,000	
Miscellaneous Income	7,281	20,429	
	20,081	36,429	
24.00 Capital Gain			
Sales of shares	845,731,653	1,501,077,383	
Less: Cost of shares sold	786,553,720	1,374,813,931	
	59,177,933	126,263,452	
25.00 Dividend Income			
Dividend Received	17,210,238	38,006,343	
Dividend Receivables	25,707,382	21,204,465	
Fraction Bonus	193	-	
(For details please refer to Annexure-E)	42,917,813	59,210,808	
26.00 Salaries & Allowance			
Salaries (Note-26.01)	24,526,404	21,197,745	
Festival Bonus 1,567,670	1,567,670	1,172,200	
Expenses for incentive bonus	1,949,010	3,082,752	
	28,043,084	25,452,697	
26.01 Salaries			
Salary of CE	3,600,000	-	
salary (Basic)	9,129,152	9,109,526	
Salary Arrear	4,000	846,624	
Outsourcing (Security Personnel)	137,885	123,840	
Casual Labour Salary	96,000	96,000	
House Rent	4,841,691	5,038,816	
Conveyance Allowance	25,200	25,200	
Washing Allowance	4,800	4,800	
Superannuation Fund	1,641,188	1,160,012	
Contributory Provident fund	418,382	428,464	
Gratuity Fund	615,591	578,853	
Medical Allowance	445,500	768,000	
Utility Allowance	-	360,000	
Education Allowance	64,000	42,500	
Entertainment Allowance	2,470	1,140	
Car Maintenance	1,913,000	1,297,167	
Office Overstay Allowance	62,450	72,700	
Overtime Allowance	79,273	78,739	
Office Contingency	55,000	51,000	
Sranti Binodon	103,250	-	
Nobaborsha Allowance	155,372	115,764	
Lunch Subsidy	1,132,200	998,600	
	24,526,404	21,197,745	

No.	Particulars	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
27.00 Office Rent			
	Head Office	4,074,000	4,074,000
		4,074,000	4,074,000
28.00 Interest on borrowings			
	Interest on loan from ICB	-	376,845
		-	376,845
29.00 Stationary			
	Computer Stationary	70,366	87,365
	Printing stationary	174,575	308,680
	Office Stationary	75,157	57,835
		320,098	453,880
30.00 Repair & Maintenance			
	Car	163,923	214,397
	Office	142,652	101,329
	Computer	19,250	-
	Equipment & Appliance/ Air	166,318	81,080
	Software & Website maintenance	1,011,000	878,525
		1,503,143	1,275,331
31.00 Entertainment			
	Investor's Entertainment	242,703	457,774
	Chamber-Entertainment	294,707	-
	Board Meeting Entertainment	327,904	458,589
		865,314	916,363
32.00 Office Expenses			
	Photocopy Expenses	5,502	23,692
	Postage & courier	15,989	10,594
	Paper & periodicals	191,544	131,128
	Conveyance	88,047	82,142
	Business Development	351,804	611,471
	Advertisement	345,956	346,000
	Sranti binodon	-	43,015
	Travelling Expenses	-	16,920
	Training Expenses	38,000	29,000
	Rates & Taxes (Note-32.01)	9,322	16,570
	Liveries & Uniforms	29,099	54,299
		1,075,263	1,364,831
32.01 Rates & Taxes			
	For the year	8,235	16,570
	Prior year (Note-42)	1,087	-
		9,322	16,570
33.00 Board Meeting Fees			
	Director's fees	697,666	898,944
		697,666	898,944
34.00 Utility Expenses			
	Mobile & telephone charges	58,514	53,297
	Internet charges	244,500	267,500
	STV line charges	14,400	14,400
		317,414	335,197
35.00 Investment Loss on liquidation			
	Investment Value	-	39,022,665
	Liquidation Proceeds	-	33,517,693
	Loss on Investment	-	5,504,972
36.00 Miscellaneous Expenses			
	Mis. exp	42,163	111,391
	Laundry	13,090	320
		55,253	111,711

No.	Particulars	For the year ended December 31, 2018	For the year ended December 31, 2017
		Taka	Taka
37.00	Income Tax Expenses		
	Current Tax provision	34,509,258	44,468,507
	Prior year under/(over) provision	*(4,924,914)	-
	Deferred Tax movement	(509,258)	(577,955)
		29,075,086	43,890,551
	*(Adjustment relates to Income tax Assessment for the year 2010 & 2014 which is finalized.)		
38.00	Earning Per Share(EPS)		
	Net profit/Loss after tax	51,334,374	111,525,009
	Number of share	427,400,000	427,400,000
		0.12	0.26

39.00 Event after the reporting period

The Board of Directors of the company approved the financial statements in its meeting held on 10 / 03 / 2019 and recommended Tk. 20,000,000 (2 crore) cash dividend for the financial year ended December 31, 2018.

40.00 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, 2018 were as follows:

Party Name	Nature of Relationship	Nature of Transaction	Transaction/Adusted during the year		Balance as on December 31, 2018	Balance as on December 31, 2017
			Dr.	Cr.		
Janata Bank Limited	Holding company	Bank a/c (0649)	63,834	17,457	518,833	565,209
Janata Bank Limited	Holding company	Bank a/c (40598)	9,513,170	6,587,306	7,287,966	10,213,830
Janata Bank Limited	Holding company	Bank a/c (0632)	41,297	14,749	409,517	436,065
Janata Bank Limited	Holding company	Bank a/c (673)	36,424,039	36,501,913	2,699,115	2,621,241
Janata Bank Limited	Holding company	Bank a/c (2306)	68,062,129	58,869,713	719,339	9,911,754
Janata Bank Limited	Holding company	Bank a/c (884)	106,155,683	113,419,070	16,962,450	9,699,063
Janata Bank Limited	Holding company	Bank a/c (1279)	18,438	866,052	3,387,857	2,540,243
Janata Bank Limited	Holding company	Bank a/c (0262)	15,339	684,439	2,693,043	2,023,943
Janata Bank Limited	Holding company	Bank a/c (822)	2,093,660	10,079,353	14,134,187	6,148,494
Janata Bank Limited	Holding company	Bank a/c (1049)	460,020,972	459,399,575	2,804,121	3,425,518
Janata Bank Limited	Holding company	Bank a/c (1008)	14,794,822	15,905,939	1,111,124	
			697,203,382	702,345,567	52,727,551	47,585,360

41.00 Key Management Benefit Disclosure

Name of Personnel	Short Term Benefit		Long Term Benefit		Total
	Remuneration	Others	Gratuity	GPF	
Mrs. Dina Ahsan (CE)	1,800,000	1,800,000	-	-	3,600,000
Md. Zakir Hossain (GM)	917,880	476,940	-	367,152	1,761,972
AKM Khalaquzzaman (GM-on PRL)	294,880	153,440		117,952	566,272
	3,012,760	2,430,380	-	485,104	5,928,244

42.00 Prior Year Adjustment

The comparative financial statements (2017) for the year ended December 31, 2018 contains some errors. The prior period errors have been adjusted with current year. The details are as follows:

No	Head of a/c	Description	Adjusted with & Note no.	Amount in BDT	
				Dr.	Cr.
1.00	Sold yet to be matured	Due to incorrect report generate from leads software the blance were understated.	Other Liabilities Notes #19	-	8,142,350
2.00	Tax deducted at Sources	TDS on dividend income of 2016 were understated.	Prepaid Expenses Notes#12.01	3,345,008	-
3.00	Tax deducted at Sources	Tax deducted at sources on on liquidation proceeds of realization was not wrongly recognised.		3,982,947	-
4.00	Advance Income Tax paid	The AIT on car has been missing.	Prepaid Expenses Notes#12.03	50,000	-
5.00	Payable to CDBL	The balance were overstated due to paid amount has also been shown as payable.	Liabilities for expense Notes#17.02	388,934	-
6.00	Provision for other expense	The balance were overstated.	Liabilities for expense Note#17	238,599	-
7.00	Balance of BIDA	Due to incorrect report generate from leads software the balance were understated.	Client positive balance Notes#19	48,467	-
8.00	Cash at bank	The balance was wrongly overstated.	Cash at bank Notes#8	-	37
9.00	Suspenses & Provision	The balance was wrongly understated.	Suspenses & Provision Notes#19.04		1,321,295
10.00	Dividend payable	The balance was wrongly overstated.	Other Liabilities Notes#19	333,587	-
11.00	Interest income	Interest income on margin loan was understated.	Interest income	-	272,283
12.00	Management Fees	Management fees was understated.	Management fee	-	1,083,462
13.00	Rates & Taxes	Increase	Rates & Taxes	1,087	-
14.00	Adjustment with Retained Earnings*	Decrease	Retained Earnings	2,430,798	
				10,819,427	10,819,427

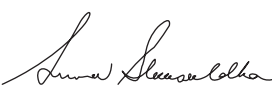
*The balancing figure has been adjusted with retained earnings.

There has no impact on the opening balance of comparative financial statements, as such, third statement of financial position is not required.


Md. Anwarul Islam
Company Secretary


Hussain Yeahyea Chowdhury
Director


Dina Ahsan
Chief Executive


Luna Shamsuddoha
Chairman


Muraheb Malik Chowdhury
Director

Signed in terms of our separate report annexed date even.

Dated: Dhaka
April 10, 2019

JANATA CAPITAL AND INVESTMENT LIMITED

Fixed Assets Schedule

As on 31 December, 2018

Annexure-A

Amount in Taka

PARTICULARS	C O S T				D E P R E C I A T I O N				WRITTEN DOWN VALUE
	Balance as on 31.12.2017	Addition during the year	Disposal during the	Balance as on 31.12.2018	Rate %	Balance as on 31.12.2017	Charged during the year	Disposal during the	Balance as on 31.12.2018
Furniture & Fixture	1,548,599	28,635	-	1,577,234	10%	692,548	85,605	-	778,153
Interior Decoration	12,765,141	-	-	12,765,141	20%	9,111,175	730,793	-	9,841,969
Machineries & Equipment	4,071,135	110,099	-	4,181,234	20%	2,877,188	238,789	-	3,115,977
Computer Hardware	3,546,348	242,025	-	3,788,373	20%	1,866,410	335,988	-	2,202,398
Motor Vehicles	11,342,230	-	-	11,342,230	20%	8,362,248	595,996	-	8,958,244
Application Software	2,719,027	-	-	2,719,027	10%	1,955,861	76,317	-	2,032,178
Total as at 31-Dec-18	35,992,480	380,759	-	36,373,239		24,865,430	2,063,488	-	26,928,918
Total as at 31-Dec-17	35,448,969	543,511	-	35,992,480		22,433,321	2,432,109	-	24,865,430
									11,127,050

Auditor's Report of JEC, Italy

Dott. Marco Bernabei

Legal Auditor

Accountant

For the Assembly of Shareholders of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE

REPORT ON AUDIT OF THE FINANCIAL STATEMENT AS ON 31.12.2018 OF THE COMPANY JANATA EXCHANGE COMPANY SRL UNIPERSONALE PURSUANT TO ART. 14 LEGISLATIVE DECREE 39/2010

Dear Shareholders of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE,

your business works as payment institution correctly recognized from Bank of Italy pursuant to art. 114 septies Legislative Decree 1 September 1993 n. 385 with its IDP registration number 326561.

The company is 100% under the management and coordination of the Unique Shareholder JANATA BANK LIMITED with registered office in Bangladesh. The business appointed me as Legal Auditor on the 26.04.2018. This role undertakes the external accounting control function of the company.

JUDGMENTS :

An audit was carried out on the attached financial statements of the Company JANATA EXCHANGE COMPANY SRL UNIPERSONALE, consisting of the balance sheet as on 31 December 2018, the income statement, the cash flow statement and the explanatory notes for the year ended on that date. In our opinion, the financial statements show a true and fair view of the balance sheet and financial position of the company as on 31 December 2018. Same opinion is of the economic result and of the cash flows for the year ended on that date in compliance with the Italian regulations that govern the drafting criteria.

Elements Underlying the Judgment :

An audit was carried out in accordance with international auditing standards (ISA Italia). Our responsibilities under these principles are further described in the Responsibility section of the auditor for the audit of the financial statements of this report. We are independent with respect to the company in compliance with the rules and principles regarding ethics and independence applicable in Italian law to the audit of the financial statements. We believe we have acquired sufficient convincing audit evidence on which to base our judgment.

The Board of Directors has made available the following documents approved on 20 February 2018 in the meeting of the Administrative Body, related to the financial year ended on 31 December 2018:

- Draft financial statements, complete with notes to the financial statements (sent on the 13 and 20 March)
- Report on operations (received on 20 March, 2019)

Following the assignment, audits were carried out on the accounting of the year 2018, and its results were compared with those of the year 2017.

The assignment therefore entailed that:

- 1) The audit of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE was carried out on the year closed on 31.12.2018. Responsibility for preparing the financial statements is of the directors of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE. The responsibility of the professional judgment expressed on the financial statements and based on the audit is ours.
- 2) It should be noted that the company prepared the financial statements for the year ended on 31.12.2018 following the principles of international accounting standards (IAS/IFRS) prepared by the IASB and following instructions of the Regulation of the Governor of Bank of Italy of 22.12.2017 "The Balance Sheet of the IFRS intermediaries other than banking intermediaries".
- 3) The examination was conducted according to the statutory revision principles in force on the 31.12.2018. In accordance with the aforementioned principles, the review was planned and carried out for the purpose of acquiring all the necessary elements to ascertain whether the financial statements were flawed from significant errors and if it is, as a whole, reliable. The proceeding of review includes the examination, based on sample checks of the audit, evidence a support of the balances and information contained in the financial statements, as well as the assessment of the adequacy and correctness of the accounting criteria used and reasonableness of the estimates made by the directors.

We believe that the work performed provides a reasonable basis for the expression of professional judgment.

For the judgment related to the financial statements of the previous year whose data are presented for comparative purpose, as required by law, reference is made on the management report issued by the board of directors for the financial statements closed on 31.12.2017.

- 4) In our opinion, the financial statements of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE as on 31.12.2018 is in compliance with the rules governing the criteria of editorial board; it is therefore drawn up clearly and represents truthfully and correctly the financial position and the economic result of the company.

The financial statements as at 31.12.2018 shows a loss of € 473,665.00 which is summarized in the following data:

Balance sheet B / S 31.12.2018 IAS

VOCES	2018	2017
ACTIVE		
Activities	2.272.212	1.184.831
PASSIVE		
Liabilities	2.063.253	1.084.713
Share Capital	600.000	600.000
Reserve	84.639	(13.050)
Valuation Reserves	(2.015)	9.789
Profit (loss) for the Year	(473.665)	(496.621)
Passive Total	2.272.212	1.184.831

Income Statement P / L 12.31.2018 IAS / IFRS

VOCES	2018	2017
Interest Margin	3.337	4.948
Net Commissions	165.633	119.118
Brokerage Margin	168.970	124.066
(Administrative expenses, depreciation & other charges)	(643.011)	(620.150)
Operating Management Result	(474.041)	(496.084)
Income Taxes for the Year	376	(537)
Profit (Loss) for the Year	(473.665)	(496.621)

FINANCIAL STATEMENT (indirect method)

VOCES	2018	2017
A) OPERATIONAL ACTIVITY		
1. Management	124.398	(171.514)
2. liquidità generata/assorbita dalle attività finanziarie	(1.103.334)	(171.926)
3 Liquidity generated / absorbed by financial liabilities	992.601	394.860
NET LIQUIDITY GENERATED / ABSORBED BY 'OPERATIONAL	13.665	51.420
B) INVESTMENT ACTIVITIES		
1. Liquidity generated by	0	0
2. Liquidity absorbed by	0	0
FUNDS 'NE TGENERATED / ABSORBED FROM INVESTMENT ACTIVITY	0	0
C) FITTING ACTIVITIES	0	0
NET LIQUIDITY GENERATED / ABSORBED IN THE YEAR IN PROGRESS	13.665	51.420
Cash and cash equivalents start exercise	67.703	16.283
Net total liquiditygenerated / absorbed in the year	13.665	51.420
Cash and cash equivalents exercise	81.368	67.703

About the writer, having been appointed in 2018, this is the first year of revision and it is noted that the company closed its economic management at a loss by following the economic results of the previous years. The company carried out its activities through its two offices in Rome and Milan; the company has presented the request to work with agents, but this is awaiting a reply from the Bank of Italy. It should be also noted that Bank of Italy carried out a last inspection at the company same in the last months of 2018 and the first months of 2019. This inspection is not yet formalized the closing report with the observations and / or requests by Banca d'Italia.

The Regulatory Capital calculated in application of the provisions issued by the Supervisory Body for Payment Institutions is Euro 2,08,959.00 and the minimum capital requirement is Euro 24,309.00 as indicated in the supervisory reports sent to the Bank of Italy.

To prepare the financial statements, which from our examination appear to comply with the accounting results of the company, standards cited in the introduction have been applied and where not otherwise provided for by the articles 2423 c.c. and following:

- The financial statements were prepared in the form requested by the Bank of Italy for the financial year ending as on 31.12.2018, which means, according to the IAS international accounting principles and integrated by the Bank of Italy provision of 22.12.2017;
- The financial statements was prepared with a view of the business continuity and it is composed with Balance Sheet, Income Statement, Statement of comprehensive income, Statement of changes in Shareholder's Equity, Cash Flow Statement, Explanatory Notes and from the Directors Management Report;
- The financial statements were complied with formats indicated by the Bank of Italy with provision of the 22.12.2017 and figures from previous year were compared;
- Tables have been prepared that allow the linking between financial statements and accounting system;
- Principles required by the IAS to draft accounting were complied, and in particular:
 1. The valuation of the items was made with prudence and with a view on business continuity;
 2. In representing facts and accounts the substance on the form has been privileged wherever possible;
 3. No compensations were made between lots;
 4. Charges and income were determined in compliance with the accrual principle, regardless date of collection or payment;
 5. Account was taken of the risks and losses pertaining to the year, even if known after its closure;
 6. The mixed elements included in the individual items have been valued separately;
 7. No exception was made to the criteria for evaluating and preparing the financial statements.
- The notes on the financial statements have been prepared in compliance with both the content requested and required by IAS and as indicated by the Bank of Italy provision of 22.12.2017;
- To represent the balance sheet, income statement and financial position of the Company, required or appropriate information was also provided truthfully and correctly: the financial statements for the year ended on 31.12.2018 prepared in accordance with IAS, are attached to the note supplementary, the management report, the cash flow statement, the statement of changes in shareholders' equity.

Standards of Evaluation :

The results of the financial statements were evaluated according to the indications of the IAS accounting standards adopted by the company as indicated in the explanatory notes. In particular, the valuation criteria adopted in the preparation of the financial statements were adjusted to the indications contained in the IAS accounting standards and supported by the indications of the OIC guide for the identification of the accounting values indicated:

- Tangible and intangible fixed assets have been entered at purchase cost including accessory charges, which have been capitalized. These values were appropriately amortized over the various financial years. It should be noted that the fixed assets related to the improvement of third-party assets were retained as tangible assets later on the adoption of IAS 16 and also the OIC guide. Provisions of IAS 16 in the event of incremental expenses for third-party assets that cannot be separated from the asset for which they are made. Directors in this case considered that they are identifiable with this criterion and that they are not to be attributed to the "Other Activities" item which is intended for residual or unidentifiable items, this thesis can be shared;
- Receivables and payables are entered at nominal value;
- There are no receivables deriving from loan agreements;

It should be noted that dividends can be distributed until the amortization has been completed only if sufficient reserves remain to cover the amount of the non-depreciated costs.

Without limiting the opinion expressed on the financial statements, it is desired to indicate the following information

references:

- In 2018 there was an increase in the company's activity caused by greater movements of remittances at its service points, but nevertheless the company for the year ended 12.31.2018, as in previous years, recorded significant losses of exercise. This situation could cast doubt on the company's business continuity if the shareholder does not intervene with the coverage of the losses shown in the financial statements. The administrative body is invited to underline this aspect in order to promptly in form the Assembly and request the coverage of the losses themselves;

- Precisely in this context, in fact, the auditor notes that the loss for the year 2018 recorded is equal to a value of €473,665 which is higher than one third of the share capital. In this situation the attention of the shareholder is recalled and expressly the coverage of the same is requested as also requested and indicated by the Directors within the Management Report. This operation is necessary to rebalance the share capital and thus confirm the will of the shareholder in the continuation of the activity and allow business continuity in future years. (desirable solution). Another possible solution, but probably not in line with what is expressed by the management's forecasts and as expressed as the will of the single shareholder, is that of convening an extraordinary shareholders' meeting with the agenda of the coverage of the loss through the reduction of the share capital for equal value. Precisely for this reason the Assembly is invited to debate on the issue verbalizing how much will be decided on the matter;
- Attention is drawn to the Board of Directors and of the Shareholders' Meeting to that stated in the report Management about the taxation of 1.5% on financial transactions exceeding 10 euros made through money transfers to non-EU countries, introduced by the Budget Law. In fact, the decision not to apply taxation to its customers means that it will come borne by the company itself and therefore there will be an increase in costs in the 2019 financial year will surely influence the management result. We therefore invite the management and the partner to better reflect on this decision and in any case to include in its own 2019 decision-making forecasts also the possibility of covering this cost by the sole shareholder JBL. It should be noted that this situation in 2019 will be the subject of deepening as the decision taken by the company could affect the significance of the decisions that will influence the future operating result;
- It is requested that as early as the year 2019 the company becomes active as regards the management of the accounts currents used by the JEC srl by transferring the money from the remittances to a single account, while the other will have to be dedicated to the collection of service fees, different proceeds, such as rental income, and payments by the sole shareholder. From this account, the various payments necessary for corporate management must be made.

Responsibilities of the directors and the board of auditors for the financial Statements :

The directors are responsible for the preparation of the financial statements that provide one truthful and correct representation in accordance with Italian regulations governing the preparation criteria and under the terms established by law, for that part of the internal control by the same deemed necessary to allow the preparation of financial statements that do not contain significant errors due to fraud or unintentional behavior or events.

The directors are responsible for assessing the Company's ability to continue operate as an operating entity 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 subject. The directors use the assumptions of business continuity in the preparation of the financial statements unless they have assessed that the conditions are in place for the liquidation of the Company or the interruption of the business or do not have realistic alternatives to them choices.

The Board of Statutory Auditors is responsible for the supervision, within the terms established by law, of the process for preparing the Company's financial information.

Report on other Legal and Regulatory Provisions

The administrators of the JANATA EXCHANGE COMPANY SRL UNIPERSONALE are responsible for preparing the report on the management of JANATA EXCHANGE COMPANY SRL UNIPERSONALE at 31/12/2018, including its consistency with the related financial statements and its compliance with the law.

We have carried out the procedures indicated in the audit principle (SA Italia) n. 720B in order to express an opinion on the consistency of the management report with the financial statements for the year JANATA EXCHANGE COMPANY SRL UNIPERSONALE. at 31/12/2018 and on the conformity of the to the rules of law, as well as to issue a declaration on any significant errors.

In our opinion, the management report is consistent with the financial statements for the year JANATA EXCHANGE COMPANY SRL UNIPERSONALE at 31/12/2018 and has been prepared in compliance with the law.

It is acceptable what the Board recommended for the coverage of losses as there are inbalance sheet reserves that only partially cover the losses recorded and therefore the only way of hedging of the residual value of the losses, also useful for the business continuity, is that of the payment, from carried out in 2019, by the sole shareholder to cover the losses in the financial statements. With reference to the declaration pursuant to art. 14, co. 2, letter e), of Legislative Decree 39/10, issued on knowledge base and understanding of the company and its context acquired induring the course of the audit, we have nothing to report except as expressed above previously.

We believe that there are no reasons impeding the approval by you of the corporate financial statements as at 31.12.2018 as prepared by the Board of Directors.

Rome 27 March 2019

Paola Luretti - Presidente

Giorgia Carrarese – sindaco effettivo

Riccardo Girolami – sindaco effettivo

JANATA EXCHANGE COMPANY SRL, UNIPERS
BALANCE SHEET
AS ON 31 Dec 2018

	2018	2017	2018	2017
	TAKA	TAKA	EURO	EURO
ASSETS				
Cash in hand	7,808,590.00	6,677,743	81,368.00	67,703.00
Receivable with banks	-	-		
At sights	28,636,551.00	28,086,705	298,402.00	284,760.00
a) Total receivable with banks	28,636,551.00	28,086,705	298,402.00	284,760.00
Bonds & other fixed income securities:	-			
Financial Assets available for sale	19,334,916.00	20,638,540	201,476.00	209,246.00
Financial assets held to maturity	9,307,776.00	10,393,935	96,990.00	105,380.00
Credits	126,022,819.00	22,045,045	1,313,198.00	223,506.00
b) Total Fixed Income bonds & other securities:	154,665,511.00	53,077,520	1,611,664.00	538,132.00
Intangible Assets:				
Facility	-	-	-	-
Others	-	-	-	-
Total Intangible Assets:	-	-	-	-
Tangible assets	25,696,238	28,101,795	267,763.00	284,913.00
Other Assets	-	-	-	-
c) Total tangible Assets:	25,696,238	28,101,795	267,763.00	284,913.00
Accrued assets and Prepaid Expenses				
Prepaid expenses	1,249,002	919,555	13,015.00	9,323.00
d) Total accrued assets and prepaid expenses	1,249,002	919,555	13,015.00	9,323.00
Total Assets:	218,055,892	116,863,318	2,272,212.00	1,184,831.00
LIABILITIES:				
Deposit from Financial Institutions				
Time deposit and demand deposit	186,232,779	94,415,061	1,940,605.00	957,237.00
Total Deposit from Financial Institution	186,232,779	94,415,061	1,940,605.00	957,237.00
Tax Liabilities	919,166	643,678	9,578.00	6,526.00
Other Liabilities	9,340,021	8,688,868	97,326.00	88,093.00
	10,259,187	9,332,546	106,904.00	94,619.00
Accrued Liabilities:				
Retirement obligation for employees	-	-	-	-
Total Accrued Liabilities	-	-	-	-
Provision for risks & charges:				
Other provisions	1,510,894	3,240,781	15,744.00	32,857.00
Total provisions for risks & charges	-	-	-	-
Capital	58,617,803	58,617,803	600,000.00	600,000.00
Rate Fluctuation(+/-)	(1,037,993)	561,937	-	-
	57,579,810	59,179,740	600,000.00	600,000.00
Reserve:				
Valuation Reserve	(193,372)	965,517	(2,015.00)	9,789.00
Other reserve	8,122,496	(1,287,159)	84,639.00	(13,050.00)
Total Reserve	7,929,124	(321,642)	82,624.00	(3,261.00)
Earlier Operating Profit (Loss)	-	-	-	-
Operating Profit (Loss) for the year	(46,753,294)	(45,573,966)	(473,665.00)	(496,621.00)
Sub Total of Liabilities	216,758,500	120,272,520	-	-
Rate Fluctuation(+/-)	1,297,392	(3,409,202)	-	-
Total Liabilities & Capital :	218,055,892	116,863,318	2,272,212.00	1,184,831.00

Auditor's Report of JEC, Italy

JANATA EXCHANGE COMPANY SRL, UNIPERS
STATEMENT OF PROFIT & LOSS
For the Year ended 31 Dec, 2018

	2018	2017	2018	2017
	(TAKA)	(TAKA)	EURO	EURO
Expenses:				
Interest & Commission expenses and similar charges	1,649,269	1,607,410	16,709.00	17,516
Administrative Costs:				
a. Salaries & wages	39,075,395	34,722,755	395,879.00	378,375
b. Social security cost	-	-	-	-
c. Provision for retirement payment	-	-	-	-
d. Other administrative costs	22,214,736	18,634,247	225,061.00	203,058
Total administrative costs:	61,290,131	53,357,002	620,940.00	581,433
Value adjustment on tangible & intangible assets	1,845,100	1,785,165	18,693.00	19,453
Loss on financial assets for trading	-	-	-	-
Non current charges	-	-	-	-
Taxes on the income of the year	(37,113)	49,279	(376.00)	537
Total expenses (A)	64,747,387	56,798,856	655,966.00	618,939
Operating Profit/ (Loss) of the year	(46,753,294)	(45,573,966)	(473,665.00)	(496,621)
Revenues:				
Active Interests & Assimilable Proceeds:				
Fixed interest- securities	375,278	483,801	3,802.00	5,272
Others	(333,427)	(1,767,821)	(3,378.00)	(19,264)
Total Interest income & similar revenue	41,851	(1,284,020)	424.00	(13,992)
Commission income	17,952,242	12,508,910	181,877.00	136,310
Profit from financing activities	-	-	-	-
Gain on non current assets	-	-	-	-
Total Revenues:	17,994,093	11,224,890	182,301.00	122,318

UNITED FINANCIAL CPA P.C.
Certified Public Accountants
122 East 42nd Street, suite 2100
New York, NY 10168
Tel. (212) 661 2315; Fax (212) 983 5276

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and
Janata Exchange Co Inc.

We have audited the accompanying balance sheet of Janata Exchange Co, Inc. (a New York Corporation) as of December 31, 2018, and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used a significant estimate made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Janata Exchange Co, Inc. as of December 31, 2018, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.



New York, New York
February 8, 2019

JANATA EXCHANGE CO INC. USA
BALANCE SHEET
AS ON 31 December 2018

	2018	2017	2018	2017
	(TAKA)	(TAKA)	US Dollar	US Dollar
ASSETS				
Current Assets				
Cash in Banks and Branch Funds	3,147,374	7,818,588	37,670.56	94,513
Prepaid Expenses	313,313	310,219	3,750.00	3,750
Accounts Receivable	12,599,340	12,474,930	150,800.00	150,800
Employee Cash Advances	417,750	413,625	5,000.00	5,000
Total Current Assets	16,477,777	21,017,362	197,220.56	254,063
Fixed Assets, net	1,078,010	1,019,420	12,902.57	12,323
Organizational costs, net	16,753,301	16,817,331	200,518.26	203,292
Security Deposits for Bonds	41,775,000	41,362,500	500,000.00	500,000
Security Deposits-Rent	1,286,670	1,273,965	15,400.00	15,400
Total Non Current Assets	60,892,981	60,473,216	728,820.83	731,015
Total Assets:	77,370,758	81,490,578	926,041.39	985,078
LIABILITIES:				
Current Liabilities				
Due to Janata Bank	56,505,516	37,222,776	676,307.79	449,958
Due to Beneficiaries	2,337,311	2,620,893	27,975.00	31,682
Accounts Payable	-	-	-	-
Other Current Liabilities	(555,170)	97,450	(6,644.76)	1,178
Total Current Liabilities	58,287,657	39,941,119	697,638.03	482,818
Long Term Liabilities	-	-	-	-
Total Liabilities	58,287,657	39,941,119	697,638.03	482,818
Total Stockholder's Equity	19,083,101	41,549,459	228,403.36	502,260
Total Liabilities & Stockholders Equity	77,370,758	81,490,578	926,041.39	985,078


Anowar Hossain, CPA


Md Nazrul Islam, CEO

JANATA EXCHANGE CO INC. USA.
STATEMENT OF PROFIT & LOSS
For the year ended 31 December 2018

	2018	2017	2018	2017
	(TAKA)	(TAKA)	US Dollar	US Dollar
Revenues:				
Comission Income	1,162,519.00	829,787.00	13,960.00	10,267
Foreign Exchange gain (loss)	939,171.00	555,805.00	11,277.95	6,877
Total Revenue	2,101,690.00	1,385,592.00	25,237.95	17,144
Expenses:				
Total General and Administrative Expenses	24,432,330.00	21,333,701.00	293,393.33	263,963
Depreciation & Amortization	474,834.00	471,698.00	5,702.00	5,702
Total expenses	24,907,164.00	21,805,399.00	299,095.33	269,665
Operating Profit/ (Loss) Before Taxes	(22,805,474.00)	(20,419,807.00)	(273,857.38)	(252,521)
Income Taxes	-			
Income Taxes	-	304,452.00	-	3,767
Operating Profit/ (Loss) After Taxes	(22,805,474.00)	(20,724,259.00)	(273,857.38)	(256,288)

JANATA EXCHANGE CO INC. USA.
STOCKHOLDER'S EQUITY
For the year ended 31 December 2018

	2018	2017	2018	2017
	(TAKA)	(TAKA)	US Dollar	US Dollar
Paid up Capital	81,590,000	81,590,000	1,000,000.00	1,000,000
Exchange Gain/Loss	1,960,000.00	1,135,000.00	-	-
	-	-	-	-
Total Paid up Capital	83,550,000.00	82,725,000.00	1,000,000.00	1,000,000
Retained earnings beginning of the year	(41,175,541.00)	(19,917,438.00)	(497,739.26)	(241,451)
Net Income/Loss for the Year ended Dec 31, 2018	(22,805,474.00)	(20,724,259.00)	(273,857.38)	(256,288)
Rate Fluctuation(+/-) Exchange Gain/Loss	(485,884.00)	(533,761.00)	-	-
Adjustment	-	(83.00)	-	(1)
Retained earnings at the end of Dec 31, 2018	(64,466,899.00)	(41,175,541.00)	(771,596.64)	(497,740)
Total Stockholders Equity as at Dec 31, 2018	19,083,101.00	41,549,459.00	228,403.36	502,260


Anowar Hossain, CPA


Md Nazrul Islam, CEO

List of Acronyms

AD	Authorized Dealer	GNI	Gross National Income
ADB	Asian Development Bank	HRD	Human Resources Department
ADP	Annual Development Program	IAS	International Accounting Standards
ADR	Advance Deposit Ratio	IBP	Inland Bills Purchased
ADR	Alternative Dispute Resolution	ICC	Internal Control & Compliance
AGM	Annual General Meeting	ICAB	The Institute of Chartered Accountants of Bangladesh
ALCO	Asset Liability Committee	ICMAB	The Institute of Cost & Management Accountants of Bangladesh
ALM	Asset Liability Management		
AML	Anti-Money Laundering	ICT	Information & Communication Technology
AMLC	Anti-Money Laundering Committee	IT	Information Technology
CRAR	Capital to Risk Weighted Assets Ratio	JBL	Janata Bank Limited
ATA	Anti-Terrorism Act	KYC	Know Your Customer
ATM	Automated Teller Machine	LC	Letters of Credit
BACH	Bangladesh Automated Clearing House	LIM	Loan against Imported Merchandise
BACPS	Bangladesh Automated Cheque Processing System	LTR	Loan against Trust Receipt
BAMLCO	Branch Anti Money Laundering Compliance Officer	MANCOM	Management Committee
BAS	Bangladesh Accounting Standards	MCR	Minimum Capital Requirement
BB	Bangladesh Bank	MDGs	Millennium Development Goals
BBTA	Bangladesh Bank Training Academy	MICR	Magnetic Ink Character Recognition
BDT	Bangladesh Taka	MLPA	Money Laundering Prevention Act
BEFTN	Bangladesh Electronic Fund Transfer Network	MSME	Micro, Small and Medium Enterprise
BFIU	Bangladesh Financial Intelligence Unit	MVA	Market Value Added
BFRS	Bangladesh Financial Reporting Standards	NAV	Net Asset Value
BIBM	Bangladesh Institute of Bank Management	NGO	Non-Government Organization
BRPD	Banking Regulation and Policy Department	NIM	Net Interest Margin
BSA	Bangladesh Standards on Auditing	NPL	Non-Performing Loan
BSEC	Bangladesh Securities and Exchange Commission	NRB	Non-Resident Bangladeshi
CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk	OBU	Off-Shore Banking Unit
CAMLCO	Chief Anti Money Laundering Compliance Officer	OMIS	Overview Management Information System
CBS	Core Banking Software	PCB	Private Commercial Bank
CD	Current Deposits	PC	Packing Credit
CDBL	Central Depository Bangladesh Limited	PDBL	Primary Dealer Bangladesh Limited
CDC	Central Data Centre	PEPs	Politically Exposed Persons
CDMS	Core Deposit Monitoring System	PMIS	Personnel Management Information System
CEO	Chief Executive Officer	POS	Point of Sales
CFO	Chief Financial Officer	PRSP	Poverty Reduction & Strategy Paper
CFT	Combating Financing of Terrorism	PSP	Pratirakha Sanchaya Patra
CIB	Credit Information Bureau	RBCA	Risk Based Capital Adequacy
CRAB	Credit Rating Agency of Bangladesh Limited	RBIA	Risk Based Internal Audit
CRG	Credit Risk Grading	RMD	Risk Management Division
CRM	Credit Risk Management	RMU	Risk Management Unit
CRR	Cash Reserve Requirement	ROA	Return on Asset
CSR	Corporate Social Responsibility	ROE	Return on Equity
CTR	Cash Transaction Report	ROI	Return on Investment
DCFCL	Departmental Control Function Check List	RWA	Risk Weighted Assets
DOS	Department of Offsite Supervision	SAFA	South Asian Federation of Accountants
DRS	Disaster Recovery Site	SLR	Statutory Liquidity Ratio
DSE	Dhaka Stock Exchange Limited	SMA	Special Mention Account
EAS	Early Alert System	SME	Small and Medium Enterprise
EDF	Export Development Fund	SOCB	State Owned Commercial Bank
EEF	Equity Entrepreneurship Fund	SOE	State Owned Enterprise
EFT	Electronic Funds Transfer	SREP	Supervisory Review Evaluation Process
EGBMP	Enterprise Growth Bank Modernization Project	SRP	Supervisory Review Process
EPS	Earnings Per Share	STR	Suspicious Transaction Report
EPZ	Export Processing Zone	SWIFT	Society for the Worldwide Interbank Financial Telecommunication
ERM	Environmental Risk Management		
ERQ	Exporter's Retention Quota	TOR	Terms of Reference
ETPs	Effluent Treatment Plants	TP	Transaction Profile
FBP	Foreign Bills Purchased	UAE	United Arab Emirates
FDBP	Foreign Documentary Bills Purchased	UN	United Nations
FDI	Foreign Direct Investment	VAT	Value Added Tax
GAAP	Generally Accepted Accounting Principles	WDV	Written Down Value
GDP	Gross Domestic Product	WEF	Women Entrepreneur Fund
		WEO	World Economic Outlook

SAFA Standard Disclosure Index

Disclosure Checklist to the key Sections of the Annual Report 2019

Items	Page No.
Corporate Objectives, Values & Structure Clarity and Presentation:	
• Vision and Mission	09
• Overall strategic objectives	10
• Core values and code of conduct/ethical principles	11-12
• Profile of the Company	14-15
• Director's profiles and their representation on Board of other companies & Organization Chart	21-33, 108, 284-285
Management Report/Commentary and analysis including Director's Report / Chairman's Review/CEO's Review etc.	
• A general review of the performance of the company	44, 51, 68-72, 119, 171-176
• Description of the performance of the various activities/products/segments of the company and its group companies during the period under review.	51,62-65, 128, 171-176 181-183, 282
• A brief summary of the Business and other Risks facing the organization and steps taken to effectively manage such risks	66, 135-139
• A general review of the future prospects/outlook.	47-48, 54-55, 72,176
• Information on how the company contributed to its responsibilities towards the staff (including health & safety)	168-169
• Information on company's contribution to the national exchequer & to the economy	156-157
Sustainability Reporting	
• Social Responsibility Initiatives (CSR)	160-162
• Environment related Initiatives	146, 157, 163-165
• Environmental & Social Obligations	91, 160, 163
• Integrated Reporting	155-159
Appropriateness of Disclosure of Accounting policies and General Disclosure	
• Disclosure of adequate and properly worded accounting policies relevant to assets, liabilities, income and expenditure in line with best reporting standards.	216-237
• Any Specific accounting policies	216-217
• Impairment of Assets	220, 228
• Changes in accounting policies/Changes in accounting estimates	221
• Accounting policy on subsidiaries	216, 297-299
Segment Information	
• Comprehensive segment related information bifurcating Segment revenue, segment results and segment capital employed	128, 175-176, 282
• Availability of information regarding different segments and units of the entity as well as non segmental entities/units	128, 223-233, 247-250, 257-258, 282
• Segment analysis of	
➤ Segment Revenue	128, 175-176, 282
➤ Segment Results	128, 175-176, 282
➤ Turnover	128, 175-176, 282
➤ Operating profit	128, 175-176, 282
➤ Carrying amount of Net Segment Assets	128, 175-176, 282
Financial Statements	
• Disclosures of all contingencies and commitments	203, 231, 265-266
• Comprehensive related party disclosures	236, 284-285
• Disclosures of Remuneration & Facilities provided to Directors & CEO	93-94, 269
• Statement of Financial Position / Balance Sheet and relevant schedules	208-209, 238, 266, 271-289
• Income Statement / Profit and Loss Account and relevant schedules	210-211, 267-272
• Statement of Changes in Equity / Reserves & Surplus Schedule	213, 263-265
• Disclosure of Types of Share Capital	117, 264
• Statement of Cash Flow	212
• Consolidated Financial Statement (CFS)	202-207
• Extent of compliance with the core IAS/IFRS or equivalent National Standards	217-219, 233-234
• Disclosures / Contents of Notes to Accounts	216-289

Items	Page No.
Information about Corporate Governance	
• Board of Directors, Chairman and CEO	20-33, 80-86
• Audit Committee (Composition, role, meetings, attendance, etc) Internal Control & Risk Management	74-76, 78
• Ethics and Compliance	89
• Remuneration and other Committees of Board	89, 93-94
• Human Capital	90, 166, 169
• Communication to Shareholders & Stakeholders	
- Information available on website	91
- Other Information	91
• Management Review and Responsibility	91-92
• Disclosure by Board of Directors or Audit Committee on evaluation of quarterly reports	74-76
• Any other investor friendly information	92
Risk Management & Control Environment	
• Description of the Risk Management Framework	136-139
• Risk Mitigation Methodology	139
• Disclosure of Risk Reporting	139
Stakeholders Information	
• Distribution of shareholding (Number of shares as well as category wise, e.g Promoter group, FII etc)	117, 301
• Shares held by Directors/Executives and relatives of Directors/Executives	117, 301
• Redressal of investors complaints	118
Graphical/ Pictorial Data:	
• Earnings per Share	115, 120, 211
• Net Assets	120
• Stock Performance	131 (N/A)
• Shareholders' Funds	120
• Return on Shareholders Fund	116
Horizontal/Vertical Analysis including following: Operating Performance (Income Statement)	
• Total Revenue	125
• Operating Profit	125
• Profit Before Tax	125
• Profit after Tax	125
• EPS	125
Statement of Financial Position (Balance Sheet)	
• Shareholders Fund	120, 126
• Property, Plant & Equipment	119, 126
• Net Current Assets	126
• Long Term Liabilities/Current Liabilities	126
Profitability/ Dividends/ Performance and Liquidity Ratios	
• Net Interest Income Ratio	123, 127
• Profit before Provisions and Tax	122, 127
• Price earning ratio	124 (N/A)
• Capital Adequacy Ratio	124, 127
• Return on Capital Employed	123, 127
• Debt Equity Ratio	124, 127
Statement of Value Added and Its Distribution	
• Government as Taxes	130
• Shareholders as dividend	132
• Employees as bonus/remuneration	130
• Retained by the entity	130
• Market share information of the Company's product/services	67
• Economic value added	130
Presentation of Financial Statements	
• Quality of the Report/Layout of Contents	04-06, 199, 215, 290
• Cover and printing including the theme on the cover page	06

Items	Page No.
• Appropriateness and effectiveness of photographs and their relevance	22-37, 41, 49, 62-63 73, 77, 80, 85, 118, 136-137 161-162, 164-165, 172-173 177-178, 181-188
• Effectiveness of Charts and Graphs	03, 58-59, 64, 69-70, 115 120-121, 125-131, 171-172 174-176
• Clarity, simplicity and lucidity in presentation of Financial Statements	01-323
Timeliness in issuing Financial Statements and holding AGMs	
• Date of Annual General Meeting : 8 May 2019	08
Additional Disclosures	
• District wise JBL Branches in Bangladesh Map	189
• Simplified Statement of Financial Position	03
• Key Milestone of JBL	16
• Some Key indicators of JBL from 1972-2018	17
• List of Chairmen of JBL (1972-2018)	18
• List of Managing Directors of JBL (1971-2018)	19
• Professional certificate regarding compliance status of Corporate Governance	96
• Basel III Compliance Report	140
• Compliance status of BSEC's guidelines for Corporate Governance	97-107
• Compliance status of Bangladesh Bank's guidelines for Corporate Governance	109-110
• Report on Human Resources including HR Accounting	167-169
• Report on Financial Inclusion	170
• Awards & Recognition	177-178
• Report on Customer Care	65
• JBL Remittance Network in World Map	197
Specific Areas for Banking Sector	
• Disclosure of Ratings given by various rating agencies for the bank and for its Instruments issued by /of bank. For eg. FD, CD, Tier I and Tier II bonds	243
• Details of Advances portfolio Classification wise as per the direction issued by the central bank of the respective countries	245
• Disclosure for Non Performing assets	
➤ Movements in NPA	250
➤ Sector-wise breakup of NPA	249-250
➤ Movement of Provisions made against NPA	251
➤ Details of accounts restructured as per regulatory guidelines	252
• Maturity Pattern of Key Assets and Liabilities (ALM)	131, 214, 222-223
• Classification and valuation of investments as per regulatory guidelines/Accounting Standards	222-223, 241-245, 273-275
Business Ratio/Information	
◆ Statutory Liquidity Reserve (Ratio)	119, 238
◆ Net interest income as a percentage of working funds/Operating cost - Efficiency ratio	124
◆ Return on Average Asset	123
◆ Cost / Income ratio	124, 127
◆ Net Asset Value Per Share	119, 124, 127, 203, 209
◆ Profit per employee	123
◆ Capital Adequacy ratio	122
◆ Cost of Funds	124
◆ Cash Reserve Ratio / Liquid Asset Ratio	124
◆ Dividend Cover Ratio	124
◆ Gross Non-Performing assets to gross advances / Non-Performing Loans (Assets) to Total Loans (Assets)	123
• Details of credit concentration / Sector wise exposures	249
• The break-up of 'Provisions and contingencies' included in the Profit and Loss Account	97-110, 141-154
• Disclosure under regulatory guidelines	224, 244
• Details of Non-Statutory investment portfolio	227
• Disclosure in respect of assets given on operating & finance lease	227
• Disclosures for derivative investments	223
• Bank's Network: List of Centers or Branches	190-196

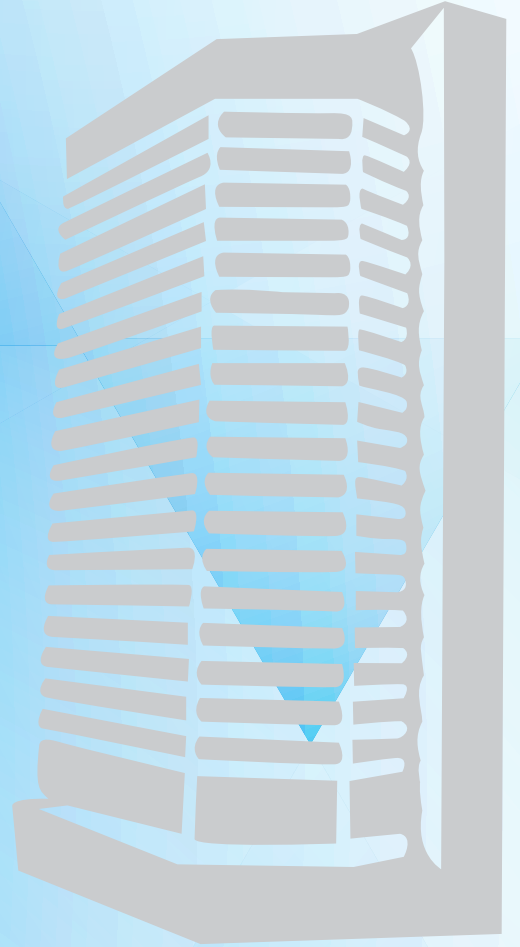
Corporate Governance Disclosure Index

	ITEMS	Page No.
1	BOARD OF DIRECTORS, CHAIRMAN AND CEO	
1.1	Company's policy on appointment of directors disclosed	80
1.2	Adequate representation of non executive directors i.e. one third of the Board, subject to a minimum of two	80
1.3	At least one independent director on the Board and disclosure / affirmation of the Board on such director's independence	81
1.4	Chairman to be independent of CEO	81
1.5	Responsibilities of the Chairman of the Board appropriately defined and disclosed Disclosure of independence of Non Executive Directors	81
1.6	Existence of a scheme for annual appraisal of the Board's performance and disclosure of the same	83
1.7	Disclosure of policy on annual evaluation of the CEO by the Board	83
1.8	Disclosure of policy on training (including details of the continuing training program) of directors and type and nature of training courses organized for directors during the year	83
1.9	At least one director having thorough knowledge and expertise in finance and accounting to provide guidance in the matters applicable to accounting and auditing standards to ensure reliable financial reporting	83
1.10	Disclosure of number of meetings of the Board and participation of each director (at least 4 meetings are required to be held)	84
1.11	Directors issue a report on compliance with best practices on Corporate Governance that is reviewed by the external auditors	84
2	MISSION AND STRATEGY	
2.1	Company's vision / mission statements are approved by the Board and disclosed in the annual report	84
2.2	Identification of business objectives and areas of business focus disclosed	84
2.3	General description of strategies to achieve the company's business objectives	84
3	AUDIT COMMITTEE	
3.1	Appointment and Composition	
3.1.1	Whether the Audit Committee Chairman is an independent Non Executive Director	85
3.1.2	Whether it has specific terms of reference and whether it is empowered to investigate / question employees and retain external counsel	85
3.1.3	More than two thirds of the members are to be Non Executive Directors	85
3.1.4	All members of the Audit Committee to be financially literate and at least one member to have expert knowledge of finance and accounting	85
3.1.5	Head of internal audit to have direct access to Audit Committee	85
3.1.6	The committee to meet at least four times a year and the number of meetings and attendance by individual members disclosed in the annual report	85
3.2	Objectives and Activities	85
3.2.1	Statement on Audit Committee's review to ensure that internal controls are well conceived properly administered and satisfactorily monitored	85
3.2.2	Statement to indicate Audit Committee's role in ensuring compliance with Laws, Regulations and timely settlements of Statutory dues	86
3.2.3	Statement of Audit Committee involvement in the review of the external audit function a) Ensure effective coordination of external audit function b) Ensure independence of external auditors c) To review the external auditors findings in order to be satisfied that appropriate action is being taken	86

	ITEMS	Page No.
	d) Review and approve any non audit work assigned to the external auditor and ensure that such work does not compromise the independence of the external auditors. e) Recommend external auditor for appointment/ reappointment.	86
3.2.4	Statement on Audit Committee involvement in selection of appropriate accounting policies that are in line will applicable accounting standards and annual review	86
3.2.5	Statement of Audit Committee involvement in the review and recommend to the Board of Directors, annual and interim financial releases	86
3.2.6	Reliability of the management information used for such computation	86
4	INTERNAL CONTROL AND RISK MANAGEMENT	
4.1	Statement of Director's responsibility to establish appropriate system of internal control	87
4.2	Narrative description of key features of the internal control system and the manner in which the system is monitored by the Board, Audit Committee or Senior Management	88
4.3	Statement that the Director's have reviewed the adequacy of the system of internal controls	88
4.4	Disclosure of the identification of risks the company is exposed to both internally externally	88
4.5	Disclosure of the strategies adopted to manage and mitigate the risks	88
5	ETHICS AND COMPLIANCE	
5.1	Disclosure of statement of ethics and values, covering basic principles such as integrity, conflict of interest, compliance with laws and regulations etc.	89
5.2	Dissemination/communication of the statement of ethics & business practices to all directors and employees and their acknowledgement of the same	89
5.3	Board's statement on its commitment to establishing high level of ethics and compliance within the organization	89
5.4	Establishing effective anti-fraud programs and controls, including effective protection of whistle blowers, establishing a hot line reporting of irregularities etc.	89
6	REMUNERATION COMMITTEE	
6.1	Disclosure of the charter (role and responsibilities) of the committee	89
6.2	Disclosure of the composition of the committee (majority of the committee should be non-executive directors, but should also include some executive directors)	89
6.3	Disclosure of key policies with regard to remuneration of directors, senior management and employees	89
6.4	Disclosure of number of meetings and work performed	89
6.5	Disclosure of Remuneration of directors, Chairman, chief executive and senior executive	89
7	HUMAN CAPITAL	
7.1	Disclosure of general description of the policies and practices codified and adopted by the company with respect to Human Resource Development and Management, including succession planning, merit based recruitment, performance appraisal system, promotion and reward and motivation, training and development, grievance management and counseling	90
7.2	Organizational Chart	108
8	COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS	
8.1	Disclosure of the Company's policy / strategy to facilitate effective communication with shareholders and other stake holders	91
8.2	Disclosure of company's policy on ensuring participation of shareholders in the Annual General Meeting and providing reasonable opportunity for the shareholder participation in the AGM	91
9	ENVIRONMENTAL AND SOCIAL OBLIGATIONS	
9.1	Disclosure of general description of the company's policies and practices relating to social and environmental responsibility of the entity	91
9.2	Disclosure of specific activities undertaken by the entity in pursuance of these policies and practices.	91

Note

[illegible]



printed by: j.m. printers

110, Motijheel Commercial Area, Dhaka-1000, Bangladesh
Phone PABX : +88-02-9560000, 9566020, 9556245-49
9565041-43, 9560027-30, Fax : +88-02-9564644, 9560869
E-mail: md@janatabank-bd.com
Website: www.janatabank-bd.com, jb.com.bd
SWIFT: JANB BD DH