



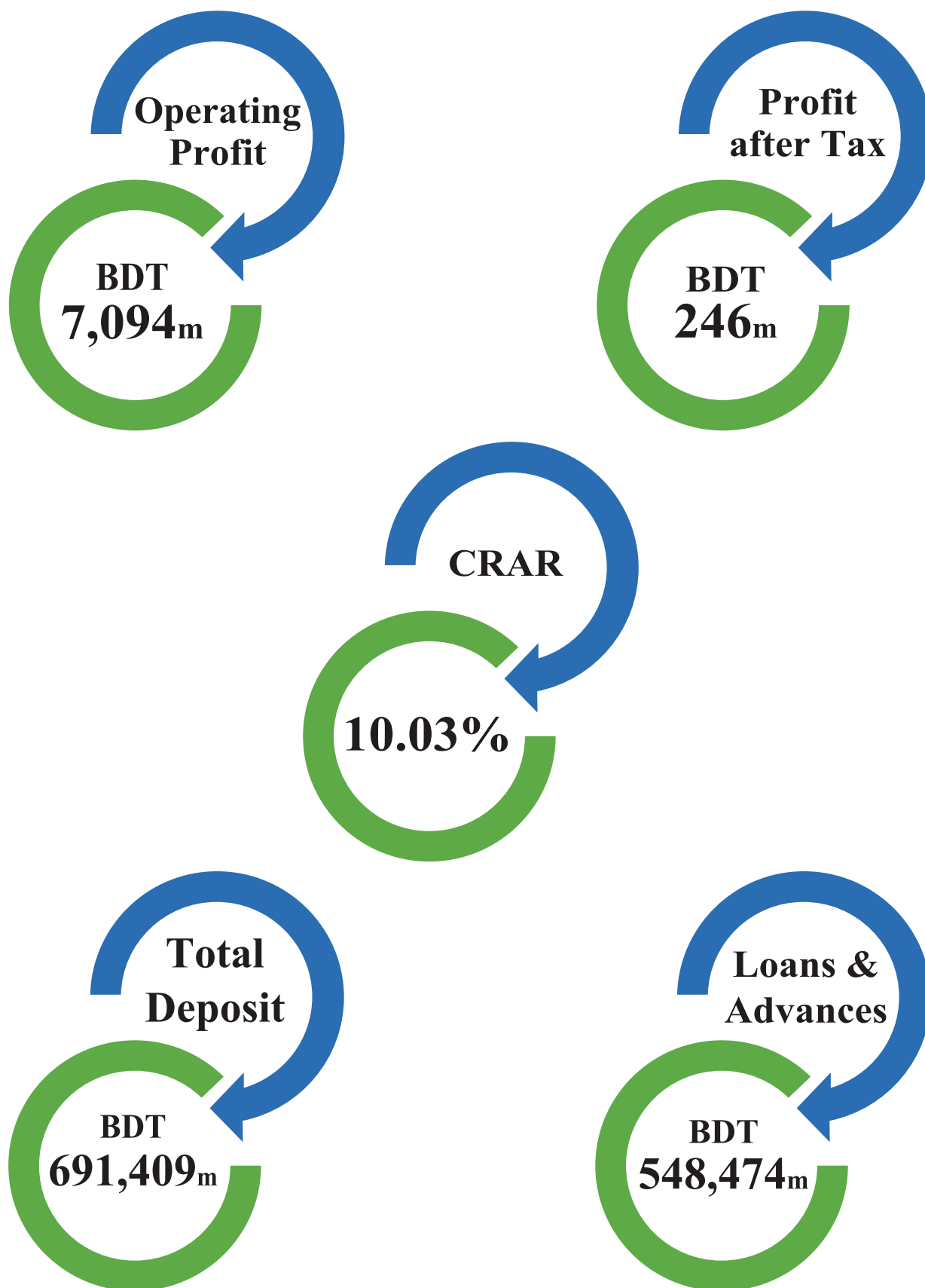
ANNUAL REPORT 2019



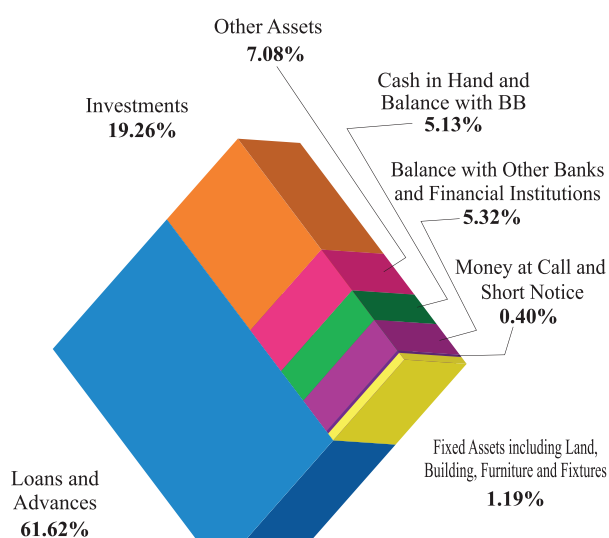
Janata Bank Limited

your committed partner in progress

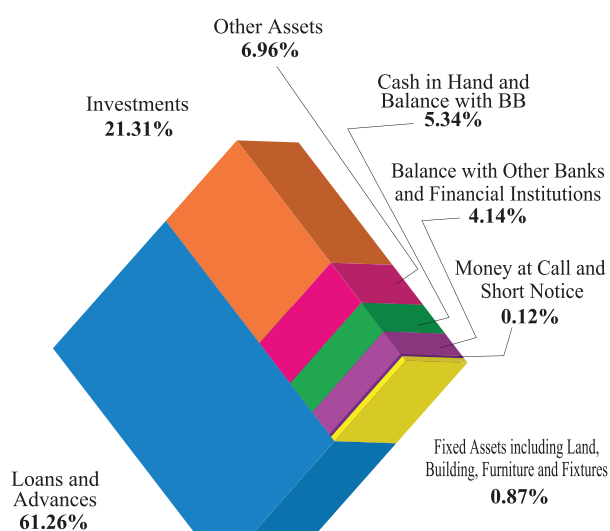
Financial Highlights 2019



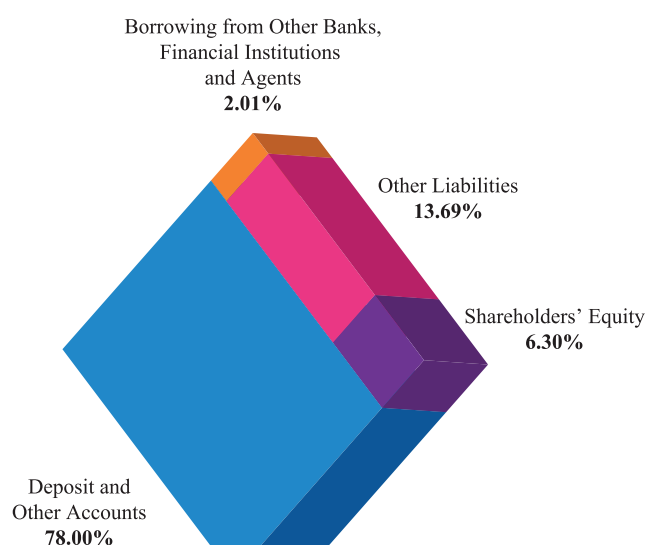
Simplified Balance Sheet of JBL



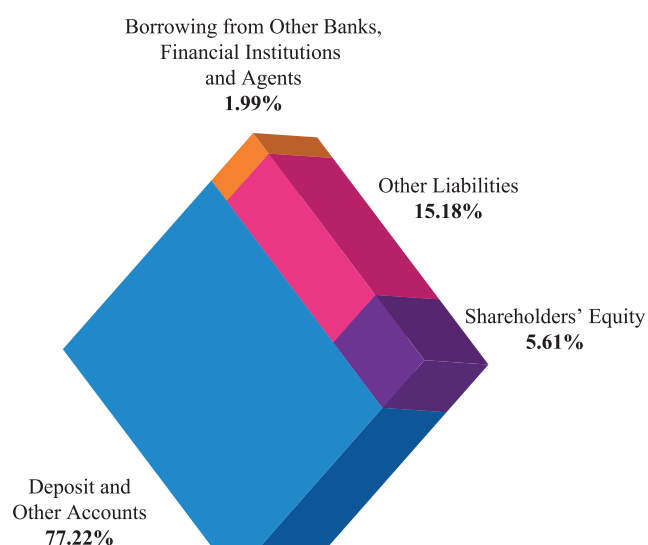
PROPERTY AND ASSETS
December-2018



PROPERTY AND ASSETS
December-2019



LIABILITIES AND SHAREHOLDERS' EQUITY
December-2018



LIABILITIES AND SHAREHOLDERS' EQUITY
December-2019

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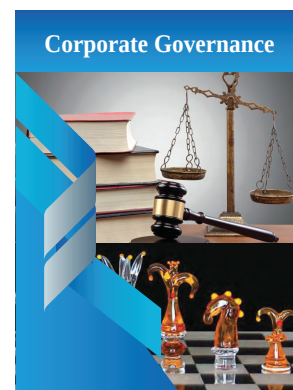
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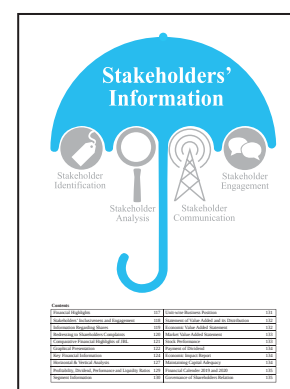
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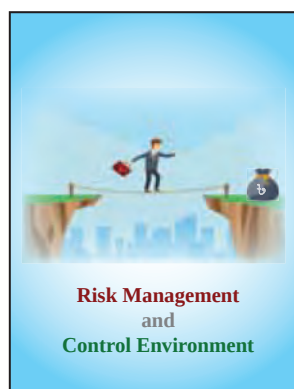
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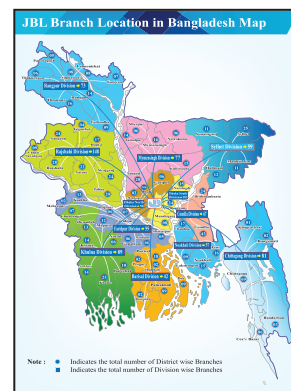


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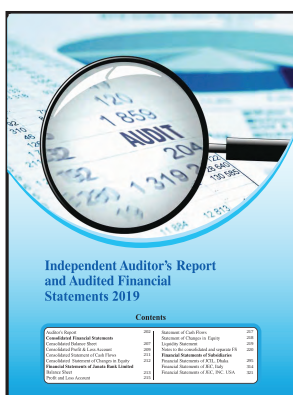
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Rationale of Cover Page

The background is a mix of powerful, dignified indigo emerging from cobalt blue represents JBL's integrity in business operation and sincerity towards its customers who are at the heart of everything we do. And Cobalt blue speaks for our consistency; excellence in customer services, ethical business for sustainable business performance, creating growth opportunity its customers. This expresses our philosophy of "Your committed partner in progress" tagline. The indigo blue pleads represents transparency, accountability and integrity of the report. The joyful face of Father of the Nation, Bangabandhu Sheikh Mujibur Rahman on top right corner of the cover page is in commemoration of the grand celebration of his birth centennial. The sky blue strokes rising exponentially from the middle stands for ever-increasing business risks, corporate governance and corporate culture and business and regulation dynamics. Finally, sky blue spread across the bottom of the page represents the sky which is our limit of progress and the bright sun with halos is sign of our bright and promising day.



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 2019.

Dear Sir(s),

We are pleased to enclose herewith a copy of the Annual Report 2019 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 13TH ANNUAL GENERAL MEETING

Notice is hereby given to all members of Janata Bank Limited that the 13th Annual General Meeting of the company will be held on Wednesday, 29 July 2020 at 12:00 noon. in the Board Room (level-11) of Janata Bank Limited, Head Office, Dhaka-1000, By Video Conferencing for transacting following business:

AGENDA

1. To ratify the minutes of the 12th Annual General Meeting (AGM) held on 08 May 2019
2. To receive, consider and adopt the Directors' Report and Audited Financial Statements of the Bank for the year ended on 31 December 2019 together with the Auditors' Report thereon;
3. To approve dividend for the year ended on 31 December 2019;
4. To appoint auditors and to fix up their remuneration for the year 2020;
5. To retire and re-elect directors.

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

09 July 2020
110 Motijheel C/A
Dhaka-1000

By order of the Board of Directors



(Hussain Yeahyea Chowdhury)
GM & Company Secretary
Phone: 9556215

Enclosure:

1. The minutes of the 12th Annual General Meeting (AGM) held on 08 May 2019;
2. The Audited Financial Statements for the year ended on 31 December 2019 with Auditors' Report;
3. The Directors' Report;
4. The proxy form

Note:

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



Corporate Vision and Mission



Vision

To become 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, 910 Online branches
- Foreign Network 4 branches
- Relationship management application 586
- 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	: 000000027-0002
Chairman	: Jamaluddin Ahmed, PhD FCA
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	: 914
Domestic Network	
Number of Branch	: 910
Number of Divisional office	: 12
Number of Area Office	: 50
Number of AD Branch	: 55
Overseas Network	
Number of Branch	: 04
Location	: Abudhabi, Dubai, Al-Ain and Sarjah. UAE
Chief Executive Office & Branch	: 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.	: Corporate Head Office: Rome, Italy Branch: Rome & Milan, Italy
Janata Exchange Company Inc. USA	: Tackson Height, Queens, New York (USA)
Relationship Management Application	: 586
Number of Employees	: 11851
Number of Exchange House	: 76
Corporate Rating Status	
As Govt. Supported Entity	: AAA 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 PABX	: 9560000, 9566020, 9556245-49, 9565041-45, 9560027-30
Fax	: 88-02-9564644, 9560869
E-mail	: md@janatabank-bd.com
Website	: www.janatabank-bd.comjb.com.bd
Swift Code	: JANBDDH

Chief Law Officer

Abdur Rahmanel Masud

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

S. F. Ahmed & Co.
Chartered Accountants
House# 51 (2nd & 3rd Floor)
Road# 09, Block# F
Banani, Dhaka-1213, Bangladesh
Tel: +88 02-9894026, 9870957
Fax: +88 02-55042314
E-mail: safaco@dhaka.net

Howlader Yunus & Co.
Chartered Accountants
House# 14 (Level 4 & 5)
Road# 16/A, Gulshan-1
Dhaka-1213, Bangladesh
Tel: +88 02-58815247
E-mail: info@bd.gt.com

Credit Rating Agency

Credit Rating Informantion 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: 01732 802 894

Mirazul Hossain Khan
Bar-at-Law 59, Green Corner
Green Road, Dhaka
Mobile: 01819 228 438

Md. Mamur Rashid
215/1, New Elephant Road, Dhaka.
Mobile : 01975-051171

Md. Anisuzzaman
Cha-48/4, North Badda, Dhaka
Mobile: 01819257375

M/S Juridicum (1st floor)
59, Dilkusha C/A, Dhaka
Tel. 9561478

Fakir Delwar Hossain
7/1, Sobhanbag, Dhanmondi, Dhaka.
Mobile: 01819-213804

Syed Mofizur Rahman
16, Ranking Street, Wari, Dhaka
Mobile: 017115-28165

Chief Dealer

Md. Mokhlesur Rahman
Senior Principal Officer

Key Milestones of JBL

2019	All Branches have gone to online banking.
	Received “Top Ten Remittance Award-2020”
	Received “Bangladesh Bank Remittance Award-2018”
	JBL Crossed BDT 691409 million in Deposit
	JBL Crossed BDT 548473 million in Loans & Advances
2018	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
	Positive Impact of CSR Activities
2017	Received “ICAB Best Presented Annual Report Award” (1 st 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” (1 st 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 1 st 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).
2003	JBL crossed BDT 100,000 million of loans & advances.
2002	Incorporate of ATM service.
2001, 2005	JBL awarded “The bank of the year in Bangladesh” by London based financial times group.
2000	Deposit crossed BDT 100,000 million.
1999	1 st cash dividend paid.
1990	Launching 1 st computer in JBL.
1976	Inaugurate 1 st overseas branch in UAE.
1972	Commencement of banking operation.

Key Indicators of Janata Bank Limited from 1972 to 2019

BDT in Crore

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

List of the Chairmen (1972-2019)

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

List of CEO & Managing Directors (1971-2019)

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

Jamaluddin Ahmed, PhD, FCA

Members of the Board of Directors

Khondker Sabera Islam

Mr. Mohammad Abul Kashem

Mr. Ajit Kumar Paul, FCA

Mr. Meshkat Ahmed Chowdhury

Mr. K. M. Shamsul Alam

Mr. Muhammed Asad Ullah

Dr. Shaikh Shamsuddin Ahmed

Mr. Ziauddin Ahmed

Mr. Mohammad Helal Uddin

Mr. Md. Abdus Salam Azad (F.F.)

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



Jamaluddin Ahmed, PhD FCA
Chairman

Dr. Jamaluddin Ahmed was reappointed to the Board of Directors of Janata Bank Limited on 28 August, 2019 as a Chairman of the Board of Directors. Prior to this, he held the position of the Member of the Board of Directors for 1st term from 2008 to 2011 and 2nd term from 2011 to 2014.

Dr. Jamaluddin Ahmed, FCA is a pre-eminent scholar of Bangladesh and a veteran of the Audit and Financial Services industry with national and international acclaim. He has also been a stalwart member of the Ruling Awami League Party and a tireless worker in support of the Government's development policies for the financial sector, digital and physical infrastructure building and various social development programs to create a sustainable growth economy.

Upon completion of PhD from Cardiff Business School in England, and despite several job opportunities in the developed nations, Dr. Jamaluddin returned to the motherland to serve the interest of the nation. Dr. Jamaluddin was a Director of Bangladesh Bank, Dhaka Stock Exchange, Bangladesh Telecomm Company Limited, Grameen Phone Limited (a Subsidiary of Telenor, Norway), Grameen IT Limited, Essential Drugs Company Limited, Janata Capital and Investment Company Limited. He made various contributions to Sonali Bank Limited and Rupali Bank Limited in the past. Dr. Jamaluddin Ahmed was a partner of HodaVasi Chowdhury and Co. Chartered Accountants, an associate firm of Deloitte and Touche in Bangladesh. He has more than 36 years professional experience.

Dr. Jamal was a council member of ICAB for more than 15 years and held the position of Vice President and President. Dr. Jamal is the 2 times elected treasurer and the Vice president of Bangladesh Economic Association. He was a co-author of "From Cash to Accrual Accounting-Reforming Government Accounting in Bangladesh" with Professor Abul Barkat, and he was also the General Secretary and President of Bangladesh Economic Association. Dr. Jamal is co-researcher with Professor Abul Barkat in Rural Electrification and Regional Energy Co-operation.

He is engaged in assignments in financial, banking and energy sector industries. He was engaged as country specialist in migrant remittance management. He is involved in DFID funded cheque automation, automated clearing system and in the development national payment system in Bangladesh. Dr. Jamal developed his specialization in energy pricing and energy accounting. He has professional training in managing the regulatory commission function amongst numerous other issues. Dr. Jamal was also the director of Power Grid Company of Bangladesh Limited, Coal Power Grid Company of Bangladesh Limited and Dhaka Water and Sewerage Authority.

He visited USA, UK, India, Philippines, Dubai, Bhutan, Sri Lanka and Nepal.

Dr. Jamal, Son of Moksudur Rahman and late Tofura Begum, was born in Noakhali in 1953.



Khondker Sabera Islam
Director

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

Formerly she was a Board member of Janata Capital and Investments Limited and was a 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 a 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 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 in 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.



Mohammad Abul Kashem
Director

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

Prior to joining to the Bank as a 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 at Sreemangal; and Samatat Pathagar at 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 a daughter, Sanzid Novera Kuri, and two sons, Fahim Hasin and Fahid Hasin.



Ajit Kumar Paul FCA
Director

Mr. Ajit Kumar Paul, FCA, was a Chairman, of the Bangladesh Sugar and Food Industries Corporation, Ministry of Industries, Government of the People's Republic of Bangladesh. He worked as an Additional Secretary, Financial Institutions Division, Ministry of Finance, 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) in 2005.

Mr. Paul started his professional career as a General Manager (Admin and Finance), Hotel Pritom International, Dhaka in September 1986. Soon after qualifying BCS in 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; Co-Chairman of 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, UK, Russia, China, Japan, South Korea, Czech Republic, Thailand, Malaysia, UAE, Singapore, Nepal, India, Vietnam, Bhutan, Scotland, Australia, New Zealand, Sri Lanka, Hong Kong, Philippine, Indonesia, Fiji, Turkey, Maldives, Saudi Arabia and Combdia.

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 career civil servant retirement after recent completion of PRL after an illustrious career in the government extending for more than 3 decades.

Born in a respectable family of 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 the New Model Degree College (Sukrabad, Dhanmondi, Dhaka) in January 1984. On 21 January, 1986, he joined as Section Officer belonging to BCS (Secretariat) Cadre through a nationally competitive examination conducted by the Bangladesh Public Service Commission in 1984 and started his public service career. Later on, when 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 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); (1) Energy and Mineral Resources Division, M/O. Power, Energy & Mineral Resources (as PS to Secretary); (1) 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 in 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, Turkey, United Kingdom, Italy, France, Switzerland, Australia and Canada.

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

He has interested in languages too. It is evident from his holding of certificates in Spanish, French and Japanese.

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. The couple is blessed with a daughter and a son.



K. M. Shamsul Alam
Director

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

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 Chittagong and Jhalkathi; District and Sessions Judge at Cyber Tribunal (BD) Faridpur; Solicitor (Deputation) at Law and Justice Division, Ministry of Law, Justice and Parliamentary Affairs, and last of all, as District and Sessions Judge at District Judge 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.



Muhammed Asad Ullah
Director

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

Joining the Civil Service of Bangladesh, Mr. Asad Ullah started his career as an Assistant Secretary UN, ERD, Ministry of Finance in 1979. In 1981 he joined United Nations as International Civil Servant and served as various capacity in four different UN agencies (UNDP, UNHCR, UNDCP & UNOPS) until 2000 covering countries of Southeast Asia, Middle East, Africa, Europe and North America. During 1994-1996 he served as the UNDCP Country Coordinator for Bangladesh.

He graduated from Dhaka University with Honors in Economics & Masters in Development Economics in 1977. In 2001 he became an IT Engineer by graduating from Branford Hall Institute, Connecticut, USA. He then joined Branford Hall Institute as Instructor & later on became Program Director of Branford Hall and remained at this capacity until he joined Alpha Rating as its CEO in 2011.

Throughout his career, he developed his expertise in Designing & formulating Strategic Framework for undertaking new initiatives & programs in the areas of interest at national & international level; budget Preparation, Operational & Management expertise in organizing & launching programs at the field level; assessing Risk before undertaking new initiative as well as ongoing program with regard to successful implementation of projects; coordinating activities of all stake holders both national & international at project level in order to ensure most efficient utilization of resources & avoid wastage & duplication; need assessment, Designing, Formulation & implementation of UN Technical, Capital & Emergency Humanitarian assistance programs at different geo-political settings and Designing, Implementing & Maintaining Computer Network Administration & protection & security of network resources. Besides, he is exceptionally skilled in Diplomacy, Conflict Resolution, Disaster management, Media handling & Capability to work under the most hazardous geo-political environment.

For adding value to his career, he received training from Civil Officers' Training Academy, Bangladesh on Public Administration, Finance, Budget, Auditing & Accounting, Planning, Formulation, Appraisal & Implementation, Monitoring of Public Projects, Public Relations & Communications; from UN Headquarters, New York on Project Formulation, Budget preparation & Financial discipline designed by Harvard School of Management & organized by UNDP, New York; from UNIDO, Vienna on formulation & appraisal, monitoring, follow up & management of UN technical assistance projects & on UN Policies & Guidelines on the Technical & capital assistance Program; from UNDCP, Bangkok on the Objective Oriented Project Simulation (OOPS) exercise organized by UNDCP Regional Office, Bangkok; from Yale School of Medicine, IT Department on Data Mining, Data administration, Server Configuration & Network management.

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

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



Dr. Shaikh Shamsuddin Ahmed
Director

Dr. Shaikh Shamsuddin Ahmed is a Professor of Finance in the University of Dhaka. He teaches Project Appraisal, and Central Banking and Monetary Policy.

He studied Bachelor of Commerce and Master of Commerce degrees in Finance from the Department of Finance, Faculty of Business Studies, University of Dhaka. He earned a PhD degree from the University of Birmingham, UK as a fellow of the Commonwealth Scholarship Commission. The focus of his PhD research was on monetary policy for developing countries. His research interests include fiscal and monetary policy, economic growth and human development. He has numerous research articles published both at local and international journals.

Dr. Ahmed earlier served as a Senior Economist in the Social Protection unit of the World Bank. While working at the World Bank, he designed, implemented and supervised many national programs for the poor, particularly in Bangladesh. Dr. Ahmed gained advanced training in Economics and Quantitative Techniques from the Bangladesh Institute of Development Studies. He further received intensive training on Entrepreneurship and Job Creation from the Maastricht School of Management. Dr. Ahmed has various specialized trainings provided by the World Bank Group including Project Planning and Implementation, Procurement, Project Supervision and Completion, Monitoring and Evaluation, Leadership and Team Building, Safeguards for Team Leaders, Respectful Workplace Advisor, Negotiations and Conflict Resolution, and Governance and Anti-corruption.

Dr. Shaikh Shamsuddin Ahmed was born in Dhaka and is well-traveled around the world. He is married with Dr. Firdousi Naher, Professor of Economics, University of Dhaka. He is blessed with a daughter and a son.



Ziauddin Ahmed
Director

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

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

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

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

During his service life Mr. Ahmed performed audit in foreign Bangladesh missions, obtained MA degree, attended many seminars, training programs/courses in home and abroad. He had visited quite a good number of countries that include US, Canada, UK, Ireland, Australia, Switzerland, The Netherlands, Belgium, Japan, China, KSA, India, Sri Lanka, Malaysia, Thailand, The Philippines, Vietnam, Nepal and Egypt.

Mr. Ahmed is married to Mrs. Sheuly Akhter who is a home-maker and the couple is blessed with one son (physician) and a daughter (CSE student).



Mr. Mohammad Helal Uddin
Director

Mr. Mohammad Helal Uddin former Managing Director of Bangladesh Krishi Bank was appointed as a Director to the Board of Directors of Janata Bank Limited on 10 March 2020. He is a member of Audit Committee and Risk Management Committee .

Formerly he was the Managing Director of Bangladesh Krishi Bank in 2018.

Mr. Helal started his banking career with Janata Bank as Senior Officer in 1985, having recruited through Bankers Recruitment Committee (BRC) and served up to the position of Deputy Managing Director (DMD) in the same bank . During his long triumphant service, he served in different capacities, like Branch Manager, Area Chief , Divisional Head particularly in Sylhet and Chittagong and Head of Credit, Treasury & Foreign Trade & Human Resource Department in head office level.

Mr. Uddin in his 33 years Banking career, he has a noteworthy contribution in Credit, Investment, International Trade, Treasury Management, Audit and Corporate Finance as well as expertise in AML & CFT, CAMLCO, International Banking & Management, Manpower Planning, Organization Development & Reforms. He has proven expertise in Bank Management having sound track records with diversified experience in various types of Auditing with a firm understanding of the complexities involved in strong Corporate Culture.

Mr. Uddin obtained his degree B. Sc. (Honors) and Master's in Chemistry from the University of Dhaka. He also pursued Diplomaed Associate of Institute of Bankers' Bangladesh (DAIBB). He received training on various banking related important issues/topics and participated in different meetings, seminars, symposiums, training, workshops, conferences etc. both in local and abroad. For this purpose, he visited Malaysia, Singapore, and United States of America (USA).

He is a man of strong ethics having moral values and involved himself in different socio economic activities.

Mr. Uddin son of Abul Kashem Howlader (late) and Chand Sultana (late) was born in 1959 at Patuakhali. He is married to Mrs. Rafia Akhter who is a house wife. They have been blessed with two daughters.



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 Padma 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 Audit 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 USA, 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. Zikrul Hoque



Md. Tajul Islam



Md. Abdul Jabber



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

General Managers



Sk. Md. Zaminur Rahman



Mohammad Saiful Alam



Md. Murshedul Kabir



Shahidul Islam



Hussain Yeahyea Chowdhury



Ahmed Shahnoor Hossain



Md. Amirul Hassan



Kazi Golam Mostafa



Md. Ahsan Ullah



Md. Quamruzzaman Khan



Md. Sakhawat Hossain



Dr. Md. Enamul Haque



Md. Quamrul Ahsan



Md. Mobarak Hossain



Md. Abul Monsur



Md. Mahbubur Rahman

General Managers



Md. Asaduzzaman



Shyamal Krishna Saha



Md. Shaheedul Islam



Md. Mahbubur Rahman



Md. Habibur Rahman Gazi



Md. Ameer Ali



Rezina Parveen



Delwara Begum



Mashfiul Bari



Md. Mahfuzur Rahman



Md. Ekhtiar Hossain Chowdhury



Md. Kamruzzaman Khan



Md. Ramjan Bahar



Bishwajit Karmaker

Deputy General Managers

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

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
1	Md. Shami Ullah	58	Md. Nurul Islam	115	Mohammad Anis
2	Mohammad Ramzan Hossain	59	Md. Zahidul Alam	116	Md. Abdus Sattar
3	Quazi Mohiuddin	60	Swapan Kumar Kar	117	Md. Nasir Uddin
4	Abdul Jalil Howlader	61	Md. Abul Hasanat Azad	118	Md. Abul Kashem
5	Bijon Kumar Biswas	62	Md. Salim	119	A.K.M. Anamul Hoque
6	Md. Abdul Mazid	63	Kazi Ahasanul Kabir	120	Md. Mafizul Islam
7	Md. Shahab Uddin Shoud	64	Md. Abdul Baten	121	Mirza Md. Abdul Baset
8	Md. Nabibur Rahman	65	Md. Montaz Ali	122	Md. Shahedul Islam
9	Jesmin Akhter	66	Mahiuddin Mohammad Awrangzeb	123	Aleya Begum
10	Md. Salahuddin	67	Sultana Raziya	124	Md. Mamun-Ar-Rashid
11	Md. Alal Uddin Ahmed	68	Bimal Kanti Das	125	M. M. Azad Faruque
12	S.M. Shariful Islam	69	Md. Abul Hossain	126	Md. Ashrafal Alam
13	Md. Abdul Motalib	70	Md. Abdus Satter	127	Litan Roy Chowdhury
14	Mohammad Sohrab Hossain	71	Naheeda Akhter	128	Md. Jamal Abdun Naser
15	Md. Nurul Mostafa	72	Md. Abdur Razzaque Molla	129	Md. Al Mashuk
16	Md. Ayub Ali	73	Md. Abdul Quddus	130	Md. Anwarul Islam
17	Md. Minajuddin	74	Md. Sayedur Rahman	131	Md. Abdul Gaffar
18	Md. Abdur Rahim	75	M. D. Golam Mostafa	132	Shammi Tushar
19	Md Abdul Alim Khan	76	Md. Shahidul Islam	133	Md. Younus Ali Molla
20	Zayed Begum	77	Md. Munirul Alam Mujib	134	Ratan Chowdhury
21	Md. Sirajul Islam	78	Md. Mosharraf Hossain	135	Md. Anisur Rahman
22	S.M. Jahangir Alam	79	H.M. Aktar Hossain	136	Quadrat-E-Khoda
23	Md. Akbar Hossain Khan	80	Md. A Hannan Molla	137	Farida Yeasmin
24	Khan Md. Abdus Salam	81	Kala Chan Ghosh	138	Md. Mafizul Islam
25	Md. Monsur Rahman	82	Abul Kalam Azad	139	Ashim Kumar Das
26	Narayan Chandra Sarker	83	Md. Golam Faroque Bhuiyan	140	Shirin Shahnaz
27	Md. Shahjahan Molla	84	Abdul Kader Mridha	141	Md. Momtajul Islam
28	Abdullah-Al-Mamun	85	M. Shafayet Hossain Mollah	142	Abdul Halim
29	Md. Jalal Uddin	86	Md. Al Arif Hassan	143	Md. Nizam Aftab Chowdhury
30	Md. Daulat Hossain	87	Argina Begum	144	Md. Mahbubur Rahman
31	Md. Aminul Islam	88	Farida Akhtar	145	Md. Abul Kalam Azad
32	Mohd. Abul Mansur	89	Md. Hashmat Ali	146	Md. Mustafizur Rahaman
33	Md. Abdur Rahim	90	A.K.M Monir Choudhory	147	Md. Zakir Hossain
34	Md. Shafiqul Islam	91	Md. Abdur Rahim Khan	148	Md. Abu Sayed
35	Md. Amirul Islam	92	Mollick Abed Ali	149	Mohammad Abdul Aziz
36	Tarika Rahman	93	Md. Abdullah Al Mamoon	150	Mirza Zahiduzzaman
37	Md. Muniruzzaman	94	Zahan Ara Begum	151	Pejush Kanti Bhadra
38	Md. Khaled Mostafa	95	Md. Moshfiquir Rahman	152	Bikash Chandra Mazumder
39	Md. Ahsanullah	96	Dhiraj Kumar Saha	153	Md. Alamgir Hossain
40	I.S.M. Quemrul Hasan	97	Md. Faruqul Alam	154	Md. Showkat Hasan
41	Syed Mushfiqur Rahman	98	Khandaker Muhammad Sharif Uddin	155	Md. Abdus Salam
42	Md. Jahangir Kamal	99	Harun-Or-Rashid	156	Dil Afrose
43	Md. Shakhawat Hossain	100	Md. Jahangir Hossain Joarder	157	Mohammed Idris
44	Saha Ratan Kumar	101	Md. Ruhul Kabir	158	Md. Hamidul Haque
45	Md. Jafar Ullah	102	Md. Khurshad Alam	159	Fatema Begum
46	Nirmol Rozario	103	Sanjay Kumar Sardar	160	Shipra Biswas
47	Md. Sirajul Hoque	104	Md. Abdus Sattar Biswas	161	Ahmad Mukhlasur Rahman
48	Sultana Dil Ashrofa Ahmed	105	Md. Mustafizur Rahman	162	Md. Moezul Islam
49	Farjana Khaleque	106	Md. Ayub Khan	163	Md. Helal Uddin
50	S. M. Barkotulla	107	Muhammed Ehtesham Jalil	164	Khandoker Saiful Islam
51	Md. Aminul Huq	108	Md. Safiul Alam	165	Khan Mahmud Kamal
52	Mohammad. Nurul Islam	109	Md. Hasanuzzaman	166	Md. Abu Jamal
53	Pallab Kumar Deb	110	Md. Mofizul Islam	167	Md. Magfar Hasan Bahadur
54	Ramendra Chandra Halder	111	Mohammad Sorowar Jahan	168	Shahana Banu
55	Prafulla Chandra Bhowmick	112	Nasir Uddin Ahamed	169	Md. Mizanur Rahman
56	Md. Abdus Samad Khan	113	Md. Anwar Hossain	170	Md. Abu Selim Reza
57	M.A. Shahjahan Alam	114	Md. Abdul Matin Sheikh	171	Md. Wahadul Huda

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
172	Md. Tofazzal Hossain	229	Md. Raushan Alam	286	Abul Bashar Miah
173	Serajul Mowla Salim	230	Md. Mahbulul Alam	287	Pronotosh Kumar Nandi
174	Mohd. Azizul Haque	231	Md. Kamruzzaman	288	Md. Aminul Islam
175	Khandaker Farid Ahmed	232	Md. Monirul Haque	289	Md. Mahbubur Rahman Mazumder
176	Sheikh Abul Bashar	233	Md. Abu Hena Mostofa Zamal	290	Md. Habil Uddin Pramanik
177	Narayan Chandra Roy	234	Kripa Sindhu Das	291	Uttam Kumar Ghosh
178	Shikha Rani Saha	235	Subhas Samaddar	292	Md. Mahbulul Alam
179	Sabikun Nahar	236	Shilpi Mitra	293	Nargis Sultana
180	Md. Tariq Hussain Chowdhury	237	Md. Abdur Rob	294	Md. Mohsin Sikder
181	Mohammed Abdus Sakur	238	Md. Abdus Subhan Miah	295	Md. Khaza Ahmed Tapadar
182	Mobarak Hossain Sarker	239	Md. Iman Ali	296	Md. Sakhawat Hossain
183	Md. Saiful Islam	240	Md. Monzurul Alam	297	Muhammad Morshed Alam
184	Md. Wasim Khan	241	Suchanda Saha	298	Mohammad Abdul Hai
185	Md. Shahadat Hossain Sarker	242	Md. Abdur Rahman	299	Md. Majedul Islam
186	Md. Abu Taher Mollah	243	Md. Solaiman	300	Md. Rabiul Alam
187	Md. Abdul Hamid	244	Ram Pada Paul	301	Mohiuddin Ahmed
188	Avimonyu Kumar Mondal	245	Tapan Chandra Deb	302	Alauddin Mahmud
189	Md. Saiful Alam Chowdhury	246	Md. Abdul Jalil	303	Md. Aminul Islam
190	Md. Salah Uddin Ahmed	247	Jahangir Hossain	304	Md. Shahabuddin
191	Md. Abdul Kader Khan	248	Md. Liakat Ali	305	Md. Hasanuzzaman
192	Dipti Kar	249	Md. Kamal Uddin	306	Mohammad Reaz Hossen Ferdoush
193	Md. Sofiqur Rahman	250	S.M. Mustagausul Haq	307	Most. Aklima Shirin
194	Kazi Zerina Akhter	251	Sk. Md. Sohorab Hossain	308	Jasmin Ara
195	Noor Mohammad	252	Md. Shafiul Alam	309	Shambhu Das
196	Mohammad Kamruzzaman	253	Md. Abdul Karim	310	Debashis Deb
197	Md. Abdul Baki	254	Md. Mizanur Rahman	311	Md. Monir Hossain
198	Md. Fazlur Rahman	255	Farida Parveen	312	Pintu Kumar Sen
199	Md. Maser Ali Sarkar	256	Md. Asmat Ali Miah	313	Md. Golam Mostafa
200	Rehana Begum	257	Md. Sultan Hossain	314	Md. Monsur Ali
201	Md. Yusuf Moral	258	Md. Mokbul Hossain	315	Debashis Kumar Saha
202	Md. Waliullah	259	Md. Rafiqul Islam Molla	316	Rabi Shankar Datta
203	Md. Matiur Rahman	260	Md. Yeakub Ali Mollah	317	Mohammed Rafique Ullah
204	Md. Hamidullah	261	Sayfur Rahman Akon	318	Mohammed Showket Akbor Bhuiyan
205	Muhammad Rezaul Karim	262	Mrs. Sajal Islam	319	Ferdousi Begum
206	Ganesh Chakraborty	263	Mohammad Ataul Huq Bhuyan	320	Md. Fazlul Hoque
207	S.M. Badsha Alam	264	Md. Maksud Hossain	321	Md. Anwar-Al-Rashid
208	Md. Abdus Sobhan	265	Md. Golam Faruque Hossain	322	Abul Kalam Azad
209	Md. Asaduzzaman	266	Jibon Krishna Roy	323	A. K. M. Shamsul Alam
210	Abdus Satter Sheikh	267	Md. Nurul Islam	324	Shamsun Naher
211	Md. Mahmud Ul Matin	268	Bibhuti Bhuson Dey	325	Md. Aowlad Hossain
212	Sanjoy Kumar Maitra	269	Bilkis Sultana	326	Md. Muzaher Ali Khan
213	Salma Shaheen	270	Md. Nazrul Islam	327	Md. Altaf Hossain
214	Parimal Kumar Mondal	271	Abdus Satter	328	Most. Touhida Afroz
215	Md. Nurun Nabi Mondal	272	Md. Ruknuzzaman	329	Ranjit Lal Shome
216	Shibesh Kirttania	273	Md. Sharif Ullah	330	Farid Uddin Ahmed
217	Tarithmoy Paul	274	Dewan Sadequr Rahman	331	Md. Majibur Rahaman
218	Md. Idrish Khan	275	Md. Fazlul Hoque	332	Mohammad Mosharef Hossain
219	Fahmida Rahman	276	Mohammad Shakhawat Hossain	333	Mursheda Khanam
220	Md. Musfiqur Rahman	277	Md. Alamgir Hossain Talukder	334	Md. Akhter Hussain
221	Syed Abdus Salam	278	Md. Abdul Maleque	335	Md. Rejaul Karim
222	Hasneen Akhter Khanam	279	Md. Jahirul Quyyum Chowdhury	336	Md. Harun-Or-Rashid
223	Md. Jaynal Abdin	280	Md. Shamim Alam	337	Md. Abdullah Sarker
224	A.N.M. Abdul Hye Siddiqui	281	Md. Rafiqul Islam	338	Mohammad Ali
225	Sabiha Yasmin	282	Ahmed Taiyob Hasan	339	Md. Moshir Rahman
226	Md. Enamul Bashir	283	Mohammad Abul Kashem	340	Mohd. Khorshed Alam Chowdhury
227	Md. Zakir Hossain	284	Md. Abu Hanifa	341	Md. Sanaullah
228	Mrs. Nurul Akhter	285	Md. Mahe-Alam Bhuiyan	342	Ashraful Islam



Jamaluddin Ahmed, PhD FCA
Chairman
Board of Directors

Chairman's Message

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম

জনতা ব্যাংক লিমিটেড এর ১৩তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডার, গ্রাহক ও শুভানুধ্যায়ীদের স্বাগত জানানোর সুযোগ পেয়ে পরিচালনা পর্ষদের চেয়ারম্যান হিসেবে আমি অত্যন্ত আনন্দিত ও গৌরবান্বিত। আমাদের চলার পথে অব্যাহত সমর্থন ও সহযোগিতার জন্য আপনাদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। সেই সাথে জনতা ব্যাংক লিমিটেড-এর ২০১৯ সালের বার্ষিক প্রতিবেদন, নিরীক্ষিত আর্থিক বিবরণী এবং ব্যাংকের অর্জনসমূহ আপনাদের পর্যালোচনা, মতামত ও অনুমোদনের জন্য উপস্থাপন করতে পেরে আমি সম্মানিত বোধ করছি।

বাংলাদেশ ব্যাংকস্ অর্ডার, ১৯৭২ জারির মাধ্যমে তৎকালীন দি ইউনাইটেড ব্যাংক লিমিটেড ও দি ইউনিয়ন ব্যাংক লিমিটেড একীভূত করে বঙ্গবন্ধু নিজে জনতা ব্যাংক প্রতিষ্ঠা করেন। বঙ্গবন্ধুর হিসাব পরিচালনার গৌরবোজ্জ্বল ইতিহাস ধারণ করে সূচনালাগ্ন থেকেই রাষ্ট্রের উন্নয়ন অগ্রযাত্রার অন্যতম অংশীদার জনতা ব্যাংক। জনতা ব্যাংক পরিবার গর্বের সাথে স্মরণ করছে যে, জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান ১৯৬১ সাল থেকে অত্র ব্যাংকে তাঁর হিসাব পরিচালনা করতেন।

আমি গভীর শ্রদ্ধা ও কৃতজ্ঞ চিত্তে স্মরণ করছি স্বাধীনতার মহান স্থপতি, বাঙ্গালি জাতির পথ প্রদর্শক, সর্বকালের সর্বশ্রেষ্ঠ বাঙ্গালি, জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানকে, যাঁর নেতৃত্বে ১৯৭১ সালে বাংলাদেশ জন্মলাভ করেছে। বঙ্গবন্ধুর জন্মশতবার্ষিকী উপলক্ষ্যে বাংলাদেশ সরকার কর্তৃক ঘোষিত ‘মুজিববর্ষে’ ইতিহাসের এই মহানায়কের প্রতি আমি বিশেষভাবে শ্রদ্ধা নিবেদন করছি। বঙ্গবন্ধুর হাত ধরে যুদ্ধবিধ্বস্ত বাংলাদেশে অর্থনৈতিক পুনর্গঠন ও সংস্কার কার্যক্রম শুরু হয়েছিল। এখন তাঁরই সুযোগ্য কন্যা বর্তমান মাননীয় প্রধানমন্ত্রী শেখ হাসিনার গতিশীল নেতৃত্বে বাংলাদেশ উন্নত সমৃদ্ধ দেশ হওয়ার স্বপ্নপূরণে অপ্রতিরোধ্য অগ্রযাত্রায় এগিয়ে যাচ্ছে।

সম্প্রতি বিশ্বব্যাপী নভেল করোনা ভাইরাসের (COVID-19) প্রাদুর্ভাবের কারণে দেশের এই অগ্রযাত্রা কিছুটা স্থবির হয়েছে।

Bismillahir Rahmanir Rahim

Distinguished Shareholders,

Assalamu Alaikum

Being the Chairman of the Board of Directors, I am delighted and proud to have the opportunity to welcome respected shareholders, customers and well-wishers at the 13th Annual General Meeting of Janata Bank Limited. We would like to express our gratitude for your continuous support and cooperation in all our endeavors. At the same time, it is my pleasure to present before you the annual report for the year 2019 along with the audited financial statements and the achievements of the bank for your review, opinion and approval.

Bangabandhu himself established Janata Bank by integrating the then United Bank Limited and The Union Bank Limited through the issuance of Bangladesh Banks Order, 1972. Since its inception with having the glorious history of maintaining the account of Bangabandhu, Janata Bank Limited is one of the leading partners in progress of the nation. The Janata Bank family proudly recalls that Father of the Nation Bangabandhu Sheikh Mujibur Rahman had been operating his account at this bank since 1961.

I respectfully remember with profound reverence and gratitude the Father of the Nation, the great 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. On the birth centennial anniversary of Bangabandhu, I pay special tribute to this great hero of history during the ‘Mujibbarsho’ declared by the Government of Bangladesh. Bangabandhu, led the nation to its economic reconstruction and reforms in the war devastated Bangladesh. Now under the dynamic leadership of his daughter Honorable Prime Minister of Bangladesh, Sheikh Hasina, Bangladesh is moving forward in an unprecedented step towards fulfilling the dream of becoming a prosperous and affluent country.

The country's progress has been somewhat hampered by the recent outbreak of the global

দেশের অভ্যন্তরে উৎপাদন প্রক্রিয়া মারাত্মকভাবে ব্যাহত হওয়ার পাশাপাশি বৈদেশিক বাণিজ্য ক্ষতিগ্রস্ত হয়েছে। করোনা ভাইরাসের বিস্তার রোধে দুই মাসের বেশি সময় দেশে সাধারণ ছুটি পালিত হয়েছে। যে কারণে আমাদের বার্ষিক প্রতিবেদন উপস্থাপনে এই অনাকাঙ্ক্ষিত বিলম্ব। মাননীয় প্রধানমন্ত্রীর সাহসী নেতৃত্বে এই প্রতিকূল পরিস্থিতি আমরা কাটিয়ে উঠতে পারব বলে আশা রাখি।

দেশব্যাপী ছড়িয়ে থাকা নয় শতাধিক শাখার বিস্তৃত নেটওয়ার্কের অধিকারী জনতা ব্যাংকের প্রধান লক্ষ্য গ্রাহক ও শেয়ারহোল্ডারদের সর্বোচ্চ সন্তুষ্টির নিশ্চয়তাসহ সমাজের সর্বস্তরের মানুষের কাছে ব্যাংকিং সেবা পৌঁছে দেয়া। একই সাথে রাষ্ট্রমালিকানাধীন প্রতিষ্ঠান হিসেবে জাতির প্রতি অঙ্গীকার পূরণে সরকারের বিভিন্ন সামাজিক সুরক্ষামূলক কর্মকাণ্ডেও সক্রিয় অংশগ্রহণ অব্যাহত রয়েছে। সরকারের অভিপ্রায় অনুযায়ী বৃহত্তর জনস্বার্থে আমরা বেশকিছু সেবা বিনামূল্যে এবং কতিপয় সেবা নামমাত্র কমিশন/মূল্যে দিয়ে থাকি। এভাবে জনগণের আস্থা ও বিশ্বাস সঙ্গী করে আধুনিক, যুগোপযোগী ও কল্যাণমুখী ব্যাংকিং সেবা প্রদানের মাধ্যমে জনতা ব্যাংক দেশের অন্যতম বৃহত্তম ব্যবসা-সফল রাষ্ট্রমালিকানাধীন বাণিজ্যিক ব্যাংক হিসেবে প্রতিষ্ঠিত হয়েছে।

মাননীয় প্রধানমন্ত্রী শেখ হাসিনার ডিজিটাল বাংলাদেশ কর্মসূচী বাস্তবায়নের অংশ হিসেবে জনতা ব্যাংকের ৯১১টি সম্পূর্ণ অটোমেটেড শাখার মাধ্যমে ডিজিটাল আর্থিক সেবা দেয়া হচ্ছে। ইতোমধ্যে মোবাইল ফাইন্যান্সিয়াল সার্ভিস ও এজেন্ট ব্যাংকিং চালুর উদ্যোগ নেয়া হয়েছে। বঙ্গবন্ধুর জন্মশতবার্ষিকী উপলক্ষ্যে জনতা ব্যাংক প্রধান কার্যালয় ভবনে ‘বঙ্গবন্ধু কর্ণার’ নির্মাণ করা হয়েছে।

২০১৯ সালে বৈশ্বিক অর্থনীতিতে তেমন কোনো তেজীভাব পরিলক্ষিত হয়নি। এ বছর বিশ্ব অর্থনীতিতে প্রবৃদ্ধি অর্জিত হয়েছে ৩ শতাংশেরও কম। অথচ বাংলাদেশের মোট দেশজ উৎপাদন (জিডিপি) প্রবৃদ্ধি অর্জিত হয়েছে ৮.১৩%। জিডিপি প্রবৃদ্ধির হার বিবেচনায় বিশ্বের শীর্ষ দেশগুলোর একটি বাংলাদেশ। এমন উন্নয়ন অগ্রযাত্রার মাঝেও পীড়াদায়ক ছিল কেবল ব্যাংক খাতের খেলাপি ঋণ। ২০১৯ সালে খেলাপি ঋণ কমিয়ে আনাটাই জনতা ব্যাংকের সবচেয়ে বড় চ্যালেঞ্জ হিসেবে নিতে হয়েছে।

pandemic novel Corona Virus (COVID-19). The domestic production process has been severely disrupted as well as foreign trade has been suffered. A general holiday has been observed in the country for more than two months to prevent the spread of corona virus. That is why this unexpected delay takes place in the presentation of our annual report. We hope that under the courageous leadership of the Hon'ble Prime Minister, we will be able to overcome this unfavorable situation.

Having a large network of more than nine hundred branches throughout the country, prime objective of Janata Bank is to deliver banking services to the people of all walks of life by ensuring highest satisfaction of its customers as well as shareholders. Moreover, as a state owned institution, we are committed to serve the nation by participating into Government entrusted activities for the better protection of the society. We provide some services for free and some services at nominal commission/charge for the greater interest of the people in line with government aspiration. Thus Janata Bank has proved itself as one of the largest successful state-owned commercial banks by providing modern, time-bound and welfare-oriented banking services with the trust and confidence of the people.

As part of the implementation of Hon'ble Prime Minister Sheikh Hasina's Digital Bangladesh program, digital financial services are being provided through 911 fully automated branches of Janata Bank. Initiatives have already been taken to launch mobile financial services and agent banking. 'Bangabandhu Corner' has been constructed at the Janata Bank Head Office building on the occasion of Bangabandhu's Birth Centenary.

The global economy has not seen much spark in 2019. This year, the global economy achieved less than 3 percent growth. However, the gross domestic product (GDP) growth of Bangladesh has been achieved at 8.13%. Bangladesh is one of the world's top countries in terms of GDP growth rate. In the midst of such development progress, the only distressing was the Non-Performing Loans (NPL) in banking sector. In 2019, the biggest challenge of Janata Bank was to bring down the non-performing loans.

পরিচালনা পর্ষদ কর্তৃক অনুমোদিত 'এ্যাকশন প্ল্যান-২০১৯' বাস্তবায়ন এবং বাংলাদেশ ব্যাংক কর্তৃক প্রণীত ঋণ পুনঃতফসিল ও এককালীন এক্সিট সংক্রান্ত বিশেষ নীতিমালা কার্যকরের মাধ্যমে ২০১৯ সালে জনতা ব্যাংকের শ্রেণিকৃত ঋণ কমে দাঁড়িয়েছে ১৪,৬০৩ কোটি টাকা, যা বিগত বছরে ছিল ১৭,৯৯৮ কোটি টাকা। তাছাড়া শ্রেণিকৃত ঋণ হতে নগদ ৯০৪ কোটি টাকা এবং অবলোপনকৃত ঋণ হতে নগদ ৩৬ কোটি টাকা আদায় সম্ভব হয়েছে। শ্রেণিকৃত ঋণ কাক্সিত পর্যায়ে নামিয়ে আনার লক্ষ্যে ইতিমধ্যে পরিচালনা পর্ষদ কর্তৃক 'এ্যাকশন প্ল্যান-২০২০' অনুমোদন দেয়া হয়েছে।

২০১৯ সালে জনতা ব্যাংক ৭০৯ কোটি টাকা পরিচালন মুনাফা অর্জন করেছে। বিগত বছরগুলোর তুলনায় এই অর্জন খুব আশাব্যঞ্জক নয়। তবে শ্রেণিকৃত ঋণ কমিয়ে আনার মাধ্যমে পরিচালন মুনাফা বৃদ্ধির যে কর্মপরিকল্পনা গৃহীত হয়েছে তা কার্যকর করা গেলে এক্ষেত্রে বড় ধরনের ইতিবাচক পরিবর্তন ঘটানো সম্ভব। এজন্য শ্রেণিকৃত ঋণ হ্রাস, প্রয়োজনীয় প্রভিশন ও মূলধন সংরক্ষণ এবং ব্যাংকের সকল ক্ষেত্রে কর্পোরেট সুশাসন নিশ্চিতের উপর আমরা বিশেষ গুরুত্বারোপ করেছি।

সরকারি নির্দেশনা মোতাবেক আমানত এবং ঋণ ও অগ্রিমের সুদ হার সর্বোচ্চ ৬% ও ৯% কার্যকরের পরও এই দুই খাতে জনতা ব্যাংকের ইতিবাচক অগ্রগতি অব্যাহত রয়েছে। তাছাড়া ২% ডাউনপেমেন্ট আদায়ের মাধ্যমে শ্রেণিকৃত ঋণসমূহ পুনঃতফসিলকরণে বাংলাদেশ ব্যাংকের নীতিমালা বাস্তবায়ন করা হয়েছে। ঋণ বিতরণের ক্ষেত্রে কৃষি ও এসএমই খাতে গুরুত্ব দেয়ার পাশাপাশি 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। সরকারের শিল্পনীতি অনুযায়ী এসএমই খাতে প্রয়োজনীয় ঋণ বিতরণের পাশাপাশি নারী উদ্যোক্তা বৃদ্ধিতে কার্যকর ভূমিকা অব্যাহত রাখা হয়েছে।

আমরা যেহেতু চতুর্থ শিল্প বিপ্লব বা ডিজিটাল বিপ্লবের যুগে প্রবেশ করেছি ফলে ব্যাংক ব্যবসায় প্রতিদ্বন্দ্বিতা যুক্ত হচ্ছে নিত্য নতুন ধারণা। গ্রাহকদের আকৃষ্ট করতে নতুন নতুন প্রডাক্ট চালুর পাশাপাশি আধুনিক ও যুগোপযোগী সেবা প্রদানের প্রতিযোগিতায় নেমেছে ব্যাংকগুলো। বিষয়টি অনুধাবন করে ইতোমধ্যে দেশের অভ্যন্তরে জনতা ব্যাংকের সকল শাখা সকল মডিউল কোর ব্যাংকিং সলিউশনের (সিবিএস) আওতায় আনা হয়েছে। বর্তমানে বাংলাদেশে ১৬ কোটি ৬১ লাখের বেশি

With the implementation of 'Action Plan-2019' approved by the Board of Directors and special policies related to the loan rescheduling and one-time exit made by Bangladesh Bank, the classified loan of Janata Bank has been reduced to Tk. 14,603 Crore which was Tk. 17,998 Crore in the previous year. Moreover, it is possible to get Tk. 904 crore in cash from classified loans and Tk 36 crore in cash from write off loans. To bring down the classified loan to the desired level, the Action Plan-2020 has already been approved by the Board of Directors.

Janata Bank has achieved an operating profit of 709 crore taka in 2019. Compared to previous years, this achievement is not very promising. However, it can be possible to make big positive changes if the action plan of increasing the operating profit through reducing the classified loans is being implemented. For this reason, we have placed special emphasis on the reduction of classified loans, maintaining required provision and capital and ensuring corporate governance in all areas of the bank.

Janata Bank continues to make positive progress in deposits and loans & advances despite of applying the maximum interest rates 6% and 9% respectively as per government guidelines. Moreover, Janata Bank implemented relevant policies of Bangladesh Bank to reschedule the classified loans by collecting 2% down payment. Like the prioritized sectors of the government, such as- power, energy and infrastructure development, importance has been given on agriculture and SME sectors by Janata Bank. Investments are being continued in RMG and textiles, steel and engineering, leather and leather goods, jute and jute products, paper industry, real estate sector, information technology, poultry and dairy, fisheries and sugar industries. As per the government's industrial policy, the bank has effective role in disbursing required loans in SMEs as well as growing more women entrepreneurs.

You know, new concepts are being constantly added to the bank business as we have entered into the age of the 4th industrial revolution which is also called as Digital Revolution. The banks are in the competition to introducing new products as well as modern and contemporary services to attract the customers. Realizing this, all the branches of Janata Bank within the country have already been covered under Core Banking Solutions (CBS) in all module. Now, there are over 166 million mobile subscribers and near

মোবাইল ব্যবহারকারী এবং প্রায় ১০ কোটি ইন্টারনেট ব্যবহারকারী রয়েছে। ক্রমবর্ধমান এই জনগোষ্ঠীর কথা বিবেচনায় নিয়ে অত্র ব্যাংকে মোবাইল ব্যাংকিং, এজেন্ট ব্যাংকিং ইত্যাদি সেবা চালুর উদ্যোগও নেয়া হয়েছে।

জনতা ব্যাংকের অন্যতম সম্পদ এর নিবেদিতপ্রাণ কর্মীবাহিনী। যথাযথ প্রশিক্ষণ প্রদানের মাধ্যমে কর্মীদেরকে দক্ষ, যোগ্য ও সক্ষম মানবসম্পদে পরিণত করার বিষয়ে আমরা অঙ্গীকারাবদ্ধ। প্রতিযোগিতামূলক ব্যাংকিং ব্যবস্থায় প্রতিনিয়ত পরিবর্তনশীল গ্রাহক প্রত্যাশা পূরণে কর্মকর্তা-কর্মচারীদের সক্ষমতা বৃদ্ধির কোনো বিকল্প নেই। এজন্য প্রতি বছর বাজেটে পর্যাপ্ত বরাদ্দ প্রদান করা হচ্ছে। দেশের পাশাপাশি বিদেশেও উল্লেখযোগ্য সংখ্যক নির্বাহী/কর্মকর্তার প্রশিক্ষণের ব্যবস্থা গ্রহণের প্রক্রিয়া অব্যাহত রয়েছে।

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, স্থিতি সংরক্ষণ, খেলাপি ঋণ আদায়ের বিষয়ে কর্মকৌশল নির্ধারণের কাজ করে থাকেন। পর্ষদকে কৌশলগত সহায়তা প্রদান করছে নির্বাহী কমিটি, অডিট কমিটি এবং ঝুঁকি 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 কর্তৃক ব্যবস্থা গ্রহণ করছে। বর্তমানে পর্ষদের জিরো টলারেন্স নীতি অবলম্বনের বিষয়টি ব্যাংকের সকল কর্মী অবহিত আছেন।

ক্ষুধা ও দারিদ্র্য মুক্ত বাংলাদেশ বিনির্মাণের যে স্বপ্ন দেখতেন বঙ্গবন্ধু সেটি পূরণে বর্তমান সরকারের অন্যতম এজেন্ডা হচ্ছে আর্থিক অন্তর্ভুক্তি। দারিদ্র্য দূরীকরণসহ দেশের প্রান্তিক জনগণের জীবনমানের উন্নতির লক্ষ্যে জনতা ব্যাংক ১০ টাকার হিসাব চালু করেছে। সামাজিক নিরাপত্তা বেষ্টনীর অংশ হিসেবে বয়স্ক, বিধবা ও মুক্তিযোদ্ধা ভাতা প্রদান, ফুড প্রকিউরমেন্টে অগ্রিম প্রদান ইত্যাদি কার্যক্রম অব্যাহত আছে। সামাজিক দায়বদ্ধতা বা সিএসআর কর্মসূচীর আওতায় শিক্ষা, স্বাস্থ্য, দারিদ্র্য বিমোচন, পরিবেশ সংরক্ষণ, মুক্তিযুদ্ধের ইতিহাস ও ঐতিহ্য সংরক্ষণ, সাংস্কৃতিক উন্নয়ন ও গবেষণা, খেলাধুলা, দুস্থদের শীতবস্ত্র বিতরণ, বন্যা ও মঙ্গাপীড়িতদের

about 100 million internet subscribers in Bangladesh. Considering this growing population, initiatives have been taken to launch mobile banking, agent banking and other services.

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 proper training. In today's competitive banking system, there is no alternative to increase the capacity of employees to meet the constantly changing customer expectations and adequate allocations are made in the budget every year. In addition, Bank has taken measures and arrangements are made to train executives and officers both at home and abroad.

As a state-owned financial institution, 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 set up, fixing up Key Performance Indicator (KPI) of top management, evaluating and examining asset quality, capital base, liquidity, provisioning, recovery of defaulted loans etc. The Executive Committee, the Audit Committee and the Risk Management Committee provide strategic support to the Board. To strengthen the internal discipline and control of the bank, the related departments are proactive and carries out the function required of them. The Board and Management takes firm action in case of anomalies and irregularities. At present, all the employees of the bank are aware of the zero tolerance policy exercised by the Board.

Financial inclusion is one of the agendas of the present government to fulfill the dream of Bangabandhu to build a Bangladesh free from hunger and poverty. Janata Bank has already opened 10 Taka account to eradicate poverty as well as to improve the living standard of the common people. As part of the social safety net program, the payment of allowances for the elderly, widows and freedom fighters, advancement in food procurement etc. have been continued. Under the Corporate Social Responsibility (CSR), the program on education, health, poverty alleviation, environmental safety, preservation of history and heritage of liberation

পুনর্বাসন, সুদৃঢ় কৃষি ঋণ প্রদান, ছিটমহলবাসীদের আর্থিক সহযোগিতা প্রদান ইত্যাদি কার্যক্রম বিশেষ প্রাধান্য পেয়ে থাকে। আর এসব ক্ষেত্রে বাংলাদেশ ব্যাংকের নির্দেশনা যথাযথভাবে পরিপালন করা হয়।

মাননীয় প্রধানমন্ত্রী শেখ হাসিনার দূরদর্শী ও গতিশীল নেতৃত্বে ২০২১ সালে মধ্যম আয়ের দেশ এবং ২০৪১ সালের মধ্যে উন্নত সমৃদ্ধ দেশে পরিণত হওয়ার লক্ষ্যে দৃঢ়ভাবে এগিয়ে যাচ্ছে বাংলাদেশ। দ্রুত পরিবর্তনশীল বৈশ্বিক অর্থনীতিতে এই লক্ষ্য পূরণের প্রতিটি ধাপে আমাদেরকে নতুন নতুন চ্যালেঞ্জের মুখোমুখি হতে হচ্ছে এবং এগুলো মোকাবিলায় প্রস্তুত হতে হচ্ছে। আমি আশা করি, দেশব্যাপী বিস্তৃত নেটওয়ার্ক, দক্ষ কর্মীবাহিনী ও ব্যবসায়িক সুনামের মাধ্যমে জনতা ব্যাংক সরকারের এই লক্ষ্য পূরণে অন্যতম অংশীদারিত্ব বজায় রাখতে সক্ষম হবে।

ব্যাংক ব্যবসা পরিচালনায় সার্বিক সহযোগিতা ও পরামর্শ প্রদানের জন্য পরিচালনা পর্ষদের পক্ষ থেকে আমি অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, সরকারের সংশ্লিষ্ট অন্যান্য সকল প্রতিষ্ঠানের প্রতি গভীর কৃতজ্ঞতা প্রকাশ করছি। আমাদের অনুপ্রেরণা ও শক্তির উৎস ব্যাংকের মূল্যবান 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 সঠিকভাবে পালন করতে পারছি। আরো ধন্যবাদ জানাচ্ছি সিইও ও ব্যবস্থাপনা পরিচালক, ব্যবস্থাপনা কর্তৃপক্ষ ও সকল স্তরের কর্মকর্তা-কর্মচারীকে যাঁদের অক্লান্ত পরিশ্রম ও ঐকান্তিক প্রচেষ্টা জনতা ব্যাংককে আজকের এই অবস্থানে নিয়ে এসেছে।

পরিশেষে বলতে চাই, জনতা ব্যাংক ‘উন্নয়নে আপনার বিশ্বস্ত অংশীদার’-এই শ্লোগানে ভবিষ্যতেও দেশ ও দেশের মানুষের পাশে থাকতে দৃঢ় অঙ্গীকারাবদ্ধ।

মহান আল্লাহ আমাদের সহায় হোন।



(ড. জামালউদ্দিন আহমেদ এফসিএ)

চেয়ারম্যান
পরিচালনা পর্ষদ
জনতা ব্যাংক লিমিটেড

war, cultural development and research, sports, distribution of clothes among the destitute in winter, rehabilitation of flood and manga-affected people, disbursement of interest free loans to the farmers, financial assistance to the people in the enclaves etc. gets special priority. The directives of Bangladesh Bank are appropriately complied.

Under the visionary and dynamic leadership of our Honorable Prime Minister Sheikh Hasina, Bangladesh is confidently moving forward to becoming a middle-income country by 2021 and developed wealthy country by 2041. In the rapidly changing global economy, we always face new challenges and we have to be prepared for it. I hope that through a countrywide network, skilled manpower and business reputation, Janata Bank will be able to maintain a partnership to fulfill this goal of the government.

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

While concluding, Janata Bank is committed to remain with the country and the countrymen in the slogan 'Your trusted partner in progress'.

May Almighty Allah be with us.



(Jamaluddin Ahmed, PhD FCA)

Chairman
Board of Directors
Janata Bank Limited



Md. Abdus Salam Azad FF
CEO & Managing Director

CEO & Managing Director's Message

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম

জনতা ব্যাংক লিমিটেড এর ১৩তম বার্ষিক সাধারণ সভায় সবাইকে স্বাগত জানাতে পেরে আমি সম্মানিত বোধ করছি। আজ আমাদের প্রাণপ্রিয় প্রতিষ্ঠান জনতা ব্যাংকের ব্যবসায়িক পারফরম্যান্স আপনাদের সামনে উপস্থাপন করার সুযোগ পেয়েছি। আপনারা জানেন, জনতা ব্যাংক দেশের শিল্প, বাণিজ্য ও আর্থ-সামাজিক উন্নয়নে বিশ্বস্ত অংশীদার হিসেবে অনন্য সাধারণ ভূমিকা পালন করে আসছে। আমি মনে করি আপনাদের অকুণ্ঠ সমর্থন ও অনুপ্রণয়নই আমাদের ধারাবাহিক সাফল্য ও অগ্রগতির পথকে মসৃণ করেছে।

জনতা ব্যাংকের এ শুভক্ষণে আমি গভীর শ্রদ্ধার সাথে স্মরণ করছি স্বাধীনতার স্বপ্নদ্রষ্টা, সর্বকালের সর্বশ্রেষ্ঠ বাঙালি, জাতির জনক বঙ্গবন্ধু শেখ মুজিবুর রহমানকে, যাঁর অবিসংবাদিত নেতৃত্বে বিশ্ব মানচিত্রে স্বাধীন দেশের মর্যাদা পেয়েছে বাংলাদেশ। আজ বঙ্গবন্ধুরই কন্যা মাননীয় প্রধানমন্ত্রী শেখ হাসিনার নেতৃত্বে উন্নত সমৃদ্ধ দেশে পরিণত হওয়ার চ্যালেঞ্জ মোকাবেলায় দুর্বীর গতিতে আমরা এগিয়ে যাচ্ছি।

বিশ্বব্যাপী মহামারী আকার ধারণ করা নভেল করোনা ভাইরাসের (COVID-19) কারণে আমাদের অগ্রযাত্রা বাধাগ্রস্ত হয়েছে। পৃথিবীর অন্যান্য দেশের মতো বাংলাদেশেও শিল্প কারখানা বন্ধ হয়েছে। অভ্যন্তরীণ ও বৈদেশিক বাণিজ্য ব্যাহত হয়েছে। তবে মাননীয় প্রধানমন্ত্রী তাত্ক্ষণিকভাবে প্রণোদনামূলক কিছু প্যাকেজের মাধ্যমে দেশের অর্থনীতি পুনরুজ্জীবিত করার সর্বাঙ্গিক ঘোষণা দিয়েছেন। জনতা ব্যাংক সেসব প্যাকেজ বাস্তবায়নের সার্বিক উদ্যোগ গ্রহণ করেছে। আমরা বিশ্বাস করি, জনতা ব্যাংকসহ গোটা ব্যাংক খাতের সমন্বিত প্রচেষ্টায় বাংলাদেশের অর্থনীতি অচিরেই স্বাভাবিক গতি ফিরে পাবে।

২০১৯ সালে জনতা ব্যাংকের অর্জন তুলে ধরার আগে আমি বৈশ্বিক ও বাংলাদেশের অর্থনীতির দিকে আলোকপাত করতে চাই।

দুই পরাশক্তি যুক্তরাষ্ট্র ও চীনের মধ্যে বাণিজ্য ও শুল্ক বিষয়ে সৃষ্ট ক্রমবর্ধমান উত্তেজনা, ব্রেক্সিট কার্যকরের ফলে ইউরোপের

Bismillahir Rahmanir Rahim

Distinguished Shareholders,

Assalamu Alaikum

I feel honored to welcome you all at the 13th Annual General Meeting of Janata Bank Limited. Today I have got the opportunity to present the business performance of our beloved Janata Bank before you. As you know, Janata Bank as a trusted partner of the country's industrial, trade and socio-economic development has been playing a unique role. I do think that it is your unflinching support and inspiration that paved the way for our continuous success and progress.

At this auspicious moment of Janata Bank, I would like to remember with great deference the dreamer of independence, greatest Bengali of all times, Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, whose undisputed leadership led the country to achieve independent status in the world map. Today, under the capable leadership of Honorable Prime Minister Sheikh Hasina, daughter of Bangabandhu, we are dauntlessly marching forward by tackling all the challenges of becoming a developed wealthy country.

Our progress has been hampered by novel corona virus (COVID-19) which turned into global pandemic. Like other countries in the world, industrial factories have been closed in Bangladesh. Domestic and foreign trade has been disrupted. However, the Hon'ble Prime Minister has immediately announced to revive the country's economy through some stimulus packages. Janata Bank has taken overall initiative to implement those packages. We believe that with the concerted efforts of the entire banking sector, including Janata Bank Ltd, Bangladesh's economy will soon return to as it was before.

Before reflecting on Janata Bank's performance in 2019, it would be relevant to present a snapshot of global and Bangladesh economy.

The global economy has achieved the growth less than 3% in 2019 due to the escalation of trade and

অর্থনীতির গতিধারা পরিবর্তনসহ বিশ্বব্যাপী বিনিয়োগে মন্দাজনিত কারণে ২০১৯ সালে বৈশ্বিক অর্থনীতির প্রবৃদ্ধি অর্জিত হয়েছে ৩% এরও কম। এমন প্রতিকূল বৈশ্বিক প্রেক্ষাপটেও বাংলাদেশের অর্থনীতি সমুন্নত থেকেছে, ২০১৯ অর্থবছরে জিডিপি প্রবৃদ্ধি অর্জিত হয়েছে ৮.১৩%। দেশজুড়ে বড় বড় প্রকল্প চলমান থাকায় আমদানির পরিমাণ বৃদ্ধির পরও বৈদেশিক মুদ্রার রিজার্ভ ৩২ বিলিয়ন ডলার অক্ষুণ্ণ থেকেছে। মাথাপিছু আয় বেড়ে ১,৯০৯ মার্কিন ডলার ছুঁয়েছে।

দেশীয় অর্থনীতির অগ্রযাত্রার অন্যতম অংশীদার হিসেবে জনতা ব্যাংক দেশে ও বিদেশে ব্যবসায়িক কর্মকাণ্ডের মাধ্যমে সকল স্তরের জনগণকে সেবা প্রদান করে চলেছে। আর্থিক প্রতিষ্ঠান হিসেবে মুনাফা অর্জন অন্যতম লক্ষ্য হওয়া সত্ত্বেও টেকসই উন্নয়নের মাধ্যমে দেশের আর্থ-সামাজিক উন্নতি নিশ্চিত করে সমাজে ইতিবাচক ভাবমূর্তি বজায় রাখার বিষয়ে আমরা বিশেষ প্রাধান্য দিয়ে থাকি। এ কারণে জনতা ব্যাংক মুনাফা অর্জনের পাশাপাশি সার্বিক সেবার মান বৃদ্ধিসহ সরকার কর্তৃক অর্পিত বিভিন্ন আর্থ-সামাজিক কর্মকাণ্ডে ভূমিকা রাখতে অঙ্গীকারাবদ্ধ। এসব কর্মকাণ্ড থেকে প্রাপ্ত দৃশ্যমান আয় বাণিজ্যিক দৃষ্টিভঙ্গি থেকে উৎসাহব্যঞ্জক না হলেও সামাজিক লাভ-ক্ষতির বিবেচনায় উচ্চতর আয় সৃষ্টিকারী হিসেবে বিবেচনা করা হয়।

২০১৯ সালে দেশের অর্থনৈতিক অগ্রযাত্রার মাঝে ব্যাংক খাতের খেলাপি ঋণ কমানোটাই ছিল সবচেয়ে বড় চ্যালেঞ্জ। জনতা ব্যাংকও বছরটা শুরু করে ১৭,৯৯৮ কোটি টাকার শ্রেণিকৃত ঋণের বোঝা নিয়ে। তবে পরিচালনা পর্ষদের সময়োচিত দিক নির্দেশনা ও বাংলাদেশ ব্যাংকের নীতিগত সহযোগিতায় খেলাপি ঋণ কমিয়ে আনতে ব্যবস্থাপনা কর্তৃপক্ষ বছর জুড়েই ছিল তৎপর। শ্রেণিকৃত ঋণ আদায়ের মাধ্যমে ব্যাংকের সম্পদের গুণগত মান বৃদ্ধির লক্ষ্যে পর্ষদ কর্তৃক অনুমোদিত ‘এ্যাকশন প্ল্যান-২০১৯’ বাস্তবায়ন করা হয়েছে। বাংলাদেশ ব্যাংক কর্তৃক প্রণীত ঋণ পুনঃতফসিল ও এককালীন এক্সিট সংক্রান্ত বিশেষ নীতিমালা কার্যকরে সর্বোচ্চ গুরুত্ব দেয়া হয়েছে। বছর শেষে শ্রেণিকৃত ঋণ হতে ব্যাংকের নগদ আদায়ের পরিমাণ ৯০৪ কোটি টাকা, যা বিগত কয়েক বছরের মধ্যে সর্বোচ্চ। শ্রেণিকৃত ঋণের পরিমাণও কমে এসেছে ১৪,৬০৩ কোটি টাকায়। ঋণ নিয়মিতকরণে আগ্রহী গ্রাহকগণের যেসব প্রস্তাব প্রক্রিয়াধীন রয়েছে সেগুলো নিষ্পত্তি হলে খেলাপি ঋণের পরিমাণ আরো উল্লেখযোগ্য পরিমাণ হ্রাস পাবে।

বাংলাদেশে বর্তমানে ৫৯টি বাণিজ্যিক ব্যাংক তাদের কর্মকাণ্ড পরিচালনা করছে। এই তীব্র প্রতিযোগিতামূলক প্রেক্ষাপটে ৩১ ডিসেম্বর, ২০১৯ ভিত্তিতে জনতা ব্যাংকের উল্লেখযোগ্য

tariff tension between two superpower the United States and China, loss of momentum in European economy after execution of Brexit as well as slowdown in global investment. Even in such a hostile global context, Bangladesh's economy has been thriving, with GDP growth of 8.13% in the FY 2019. Foreign exchange reserve remains intact of USD 32 billion despite large volume of project running across the country with imports increasing. Per capita income rose to USD 1,909.

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

In the midst of economic development of the country in 2019, the biggest challenge was to reduce the Non-Performing Loan (NPL) in the banking sector. Janata Bank also started the year with a NPL burden of Tk. 17,998 crore. However, with the timely guidance of the Board of Directors and the policy support of Bangladesh Bank, the management authority was active throughout the year. To improve the quality of assets of the bank through recovery of classified loans, the Action Plan-2019 approved by the Board has been implemented. Special emphasis has been given to the implementation of special policy on loan rescheduling and one time exit made by Bangladesh Bank. At the end of the year, the bank's cash recovery from classified loans is Tk. 904 crore, which is the highest in the last few years. The amount of classified loans has also decreased to Tk. 14,603 crore. The amount of classified loan will be significantly reduced when the proposals of the customers interested in regularizing the loan that are in the process would be settled down.

Currently, 59 commercial banks are operating their activities in Bangladesh. In this intense competitive scenario, the remarkable

অর্জনসমূহ নিম্নে উপস্থাপন করা হল :

- ২০১৯ সালে জনতা ব্যাংকের আমানতের পরিমাণ ২.৩৫% প্রবৃদ্ধির মাধ্যমে অর্জিত হয়েছে ৬৯,১৪১ কোটি টাকা;
- ঋণ ও অগ্রিম ২.৭৭% বৃদ্ধি পেয়ে ৫৪,৮৪৭ কোটি টাকায় উন্নীত হয়েছে;
- ২০১৯ সালে জনতা ব্যাংকের পরিচালন মুনাফা অর্জিত হয়েছে ৭০৯ কোটি টাকা এবং কর পরবর্তী নীট মুনাফার পরিমাণ ২৪.৬৪ কোটি টাকা;
- ব্যাংকের মোট সম্পদ ৩.৩৯% বৃদ্ধি পেয়ে ৮৯,৫৩৯ কোটি টাকায় উন্নীত;
- ৩১ ডিসেম্বর, ২০১৯ তারিখ ভিত্তিক ব্যাংকের মূলধন পর্যাণ্ডতার হার ১০.০৩% সংরক্ষণ;
- ব্যাংকের ঋণ-আমানত অনুপাত (এডিআর) প্রায় ৭৯.৩৩% এ উন্নীত;
- আমদানি, রপ্তানি ও ফরেন রেমিট্যান্সের পরিমাণ যথাক্রমে ২১,০৯৬ কোটি টাকা, ৯,৭৪০ কোটি টাকা এবং ৭,৫৫৩ কোটি টাকা;
- ২০১৯ সালে ব্যাংকের শ্রেণিকৃত ঋণের হার দাঁড়িয়েছে ২৬.৬২%, যা আগের বছরে ছিল ৩৩.৭২%;
- শ্রেণিকৃত ঋণের বিপরীতে ৯০৪ কোটি টাকা এবং অবলোপনকৃত ঋণের বিপরীতে ৩৬ কোটি টাকা নগদ আদায়;
- কোর ব্যাংকিং সলিউশন (সিবিএস) এর আওতায় ব্যাংকের ৬৭৫টি শাখায় সকল মডিউল অনলাইন ব্যাংকিং চালু; অবশিষ্ট শাখাসমূহেও ইতোমধ্যে সিবিএস কার্যকর করা হয়েছে;
- লোকসানি শাখার সংখ্যা ৬টি কমে ৫০টি; এছাড়া ঋণ শ্রেণিমুক্ত শাখার সংখ্যা ১৫২টিতে উন্নীত;
- অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের সাথে স্বাক্ষরিত বার্ষিক কর্মসম্পাদন চুক্তি (এপিএ) ও বাংলাদেশ ব্যাংকের সাথে স্বাক্ষরিত সমঝোতা স্মারকের (এমওইউ) আশানুরূপ বাস্তবায়ন।

সরকারি সিদ্ধান্ত অনুযায়ী জুলাই'১৮ হতেই জনতা ব্যাংক আমানতের সুদের হার ৬% কার্যকর করা হয়েছে। তাছাড়া সরকারি প্রতিষ্ঠানের আমানত বেসরকারি ব্যাংক/আর্থিক প্রতিষ্ঠানে সংরক্ষণের সর্বোচ্চ হার ২৫% থেকে বৃদ্ধি করে

achievements of Janata Bank on 31 December, 2019 are presented here:

- Deposits of Janata Bank have been increased by 2.35% reaching to taka 69,141 crore in 2019;
- Loan and advance increased by 2.77% resulting to taka 54,847 crores;
- Janata Bank registered operating profit of taka 709 crore in 2019 and net profit after tax taka 24.64 crore;
- Bank's total assets increased by 3.39% which amounts to taka 89,539 crore;
- Capital adequacy rate is 10.03% as on 31 December, 2019;
- The Advance-deposit ratio (ADR) of banks increased to near about 79.33%;
- The amount of taka in Import, Export and Foreign Remittance are 21,096 crores, 9,740 crores and 7,553 crores respectively;
- The rate of classified loan of the bank stood at 26.62% in 2019, which was 33.72% in the previous year;
- Cash recovery of taka 904 crore against classified loan and taka 36 crore against the write-off loan;
- Under the Core Banking Solution (CBS), online banking in all module is operational at 675 no. of branches of the bank; CBS has already been implemented in the remaining branches;
- No. of loss branch reduce 6 to take 50; Besides no. of classified loan-free (CL free) branches increase to 152;
- Desired implementation of the Annual Performance Agreement signed with Financial Institution Division, Ministry of Finance and Memorandum of Understanding (MOU) signed with Bangladesh Bank;

According to the government's decision, the interest rate on deposits at Janata Bank has been effective at 6% since July'18. Moreover, the maximum rate of deposit of a public institution to a private bank / financial institution has been increased from 25% to

৫০% এ উন্নীত করা হয়েছে। তথাপি জনতা ব্যাংকে ২০১৯ সালে আমানত ২.৩৫% বৃদ্ধি পেয়ে ৬৯,১৪১ কোটি টাকায় উন্নীত হয়েছে। এই সময়ে স্বল্প সুদের আমানত সংগ্রহের মাধ্যমে কাক্সিত আমানত মিশ্রণ অর্জন এবং সুদ ব্যয় লক্ষ্যমাত্রার মধ্যে সীমাবদ্ধ রাখাও সম্ভব হয়েছে।

২০১৯ সালে আমরা অধিকহারে ঋণ বিতরণের চেয়ে ইতোমধ্যে বিতরণকৃত ঋণ আদায়ের উপর অধিকতর গুরুত্ব দিয়েছি। তবু ঋণ ও অগ্রিম খাতে ২.৭৭% প্রবৃদ্ধির মাধ্যমে রাষ্ট্রমালিকানাধীন ব্যাংকগুলোর মধ্যে সর্বোচ্চ ৫৪,৮৪৭ কোটি টাকা অর্জন করেছে জনতা ব্যাংক। সরকারি নির্দেশনার আলোকে ঋণের সুদ হার সর্বোচ্চ ৯% কার্যকর করার ফলে সুদ আয় কমেছে। তা সত্ত্বেও ব্যাংকের Net Interest Margin (NIM) ইতিবাচকভাবে ৪৫৪ কোটি টাকা অর্জিত হয়েছে।

ঋণ ও অগ্রিম খাতে একটি বিষয় বিশেষভাবে উল্লেখ্য, আমরা স্বল্পমেয়াদী ও কম ঝুঁকিপূর্ণ খাতে ঋণ প্রদান ও বহুমুখী গ্রাহক তৈরিতে বিশেষ মনোযোগ দিয়েছি যা ভবিষ্যতে ঋণ কেন্দ্রীভূত হওয়ার ঝুঁকি হ্রাস করবে। সরকারের শিল্পনীতি অনুযায়ী ক্ষুদ্র ও মাঝারি উদ্যোক্তা (এসএমই) ঋণের হার কাক্সিত পর্যায়ে উন্নীত করতে হবে। জনতা ব্যাংক এসএমই খাতে অধিকহারে ঋণ বিতরণের পাশাপাশি নারী উদ্যোক্তা বৃদ্ধির মাধ্যমে নারীর ক্ষমতায়ন এবং গ্রামীণ সমাজের উন্নয়নে বিশেষ ভূমিকা রেখে চলেছে।

নারীদের কর্মজীবনসহ শিক্ষা প্রতিষ্ঠানে নিরাপদ, সুবিধাজনক ও সাশ্রয়ীভাবে যাতায়াত নিশ্চিতের লক্ষ্যে জনতা ব্যাংক নারীবান্ধব স্কুটার ঋণ কর্মসূচী চালু করেছে। নারীদের অধিকতর স্বাবলম্বী করার মাধ্যমে দেশের আর্থ-সামাজিক উন্নয়ন টেকসই করার লক্ষ্যে ‘জনতা ব্যাংক নারী কল্যাণ সঞ্চয় প্রকল্প’ নামের একটি ডিপোজিট প্রডাক্ট চালু করা হয়েছে। পৃথিবীর আর সব দেশের মতো বাংলাদেশেও প্রতিবছর আন্তর্জাতিক নারী দিবস (৮ মার্চ) বিশেষ গুরুত্ব ও মর্যাদার সাথে পালন করা হয়। এরই ধারাবাহিকতায় জনতা ব্যাংক কর্তৃক ২০১৯ সাল থেকে মার্চ মাসকে ‘নারী গ্রাহক বিশেষ সেবা মাস’ হিসেবে পালন করা শুরু হয়েছে।

সরকার ঘোষিত ‘ডিজিটাল বাংলাদেশ’ বিনির্মাণে জনতা ব্যাংক সক্রিয়ভাবে কাজ করে যাচ্ছে। প্রতিনিয়ত পরিবর্তনশীল ব্যাংকিং খাতে নিজেদের অবস্থান সুসংহত করতে আধুনিক ও প্রযুক্তি নির্ভর সেবা প্রদানের প্রয়াস অব্যাহত রয়েছে। কোর ব্যাংকিং সলিউশনের (সিবিএস) আওতায় ডিসেম্বর’১৯ পর্যন্ত ব্যাংকের ৬৭৫টি শাখায় সকল মডিউলে অনলাইন সেবা চালু হয়েছে। অবশিষ্ট শাখাসমূহ মে’ ২০ এর মধ্যে সম্পন্ন হয়েছে।

50%. Nevertheless, deposits of Janata Bank increased by 2.35% to Tk 69,141 crore. At this time, by collecting low cost deposits, desired deposits mix has been achieved and interest expenditure limit has been contained.

In 2019, we have placed more emphasis on recovery of already distributed loans than on disbursing more loans & advances. Nevertheless, Janata Bank has earned a maximum of 54,847 crore taka among the state-owned banks through 2.77% growth in the loan and advance sector. The interest income has been reduced due to the execution of a maximum of 9% interest rate of loans as per government directives. Although, Net Interest Margin (NIM) of the bank has earned a net profit of 454 crore taka positively.

One thing to note in the loan and advance sector is that we have given special attention to disburse loans in short-term and less risky sectors and to create multi-faceted clients which will reduce the risk of future loan concentration. According to the government’s industrial policy, small and medium entrepreneurs (SME) loans should be upgraded to desired level. Meanwhile, Janata Bank continues to play a significant role in the empowerment of women and the development of rural society through the disbursement of loans in the SME sector as well as the growth of women entrepreneurs.

Janata Bank has launched a women-friendly scooter loan program to ensure safe, convenient and economical travel for women in educational institutions including workplaces. A deposit product called ‘Janata Bank Nari Kalyan Sanchay Prokolpo’ has been launched to make the socio-economic development of the country more sustainable and accessible to women. International Women’s Day (March 8) is celebrated with special importance and dignity every year in Bangladesh as in all other countries of the world. Following this, Janata Bank has started observing the month of March from 2019 as ‘Women Customer Special Service Month’.

Janata Bank is actively working to build the ‘Digital Bangladesh’ propagated by the government. Continuing efforts to provide modern and technology-driven services to integrate their position in the continuously changing banking sector is on the go. Under the Core Banking Solution (CBS), online services have been started in all modules in 675 branches of the bank till December’19. The

বৈদেশিক রেমিটেন্সসহ অভ্যন্তরীণ রেমিটেন্স দ্রুত প্রেরণের জন্য সকল শাখায় জেবি রেমিটেন্স পেমেন্ট সিস্টেম এবং হিসাববিহীন সুবিধাভোগীকে ব্যাংকিং চ্যানেলে সেবা প্রদানের জন্য জেবি পিনক্যাশ চালু রয়েছে। কিউ-ক্যাশ নেটওয়ার্কের আওতায় বর্তমানে জনতা ব্যাংকের নিজস্ব ৬৯টি এটিএম বুথ চালু রয়েছে। লেনদেনের স্বচ্ছতা নিশ্চিতের জন্য গ্রাহকের মোবাইলে এসএমএস সেবা চালু করা হয়েছে। দ্রুততম সময়ের মধ্যে মোবাইল ফিন্যান্সিয়াল সার্ভিস, ইন্টারনেট ব্যাংকিং, এজেন্ট ব্যাংকিং এবং কল সেন্টার চালুর পরিকল্পনাও আমাদের রয়েছে। এছাড়াও ২৪ ঘণ্টা ভল্ট নিরাপত্তা নিশ্চিত করতে সকল শাখায় ভল্ট সিকিউরিটি এ্যালার্ম সিস্টেম চালু রয়েছে।

জলবায়ু পরিবর্তনসহ এ সংক্রান্ত ঝুঁকির বিষয়ে আমরা বিশেষভাবে তৎপর। শিল্প প্রকল্প/ব্যবসায়িক কার্যক্রমের বিপরীতে ঋণ প্রদান/বিনিয়োগের সময় পরিবেশ ও সামাজিক ঝুঁকি নির্ণয়ের জন্য জনতা ব্যাংকের সাসটেইনেবল ফাইন্যান্স ইউনিট কর্তৃক প্রণীত পরিবেশ ও সামাজিক ঝুঁকি নির্ণয় ম্যানুয়াল অনুসরণ করা হচ্ছে। এছাড়াও সাসটেইনেবল ফাইন্যান্স ইউনিট কর্তৃক সংশোধিত গ্রিন ব্যাংকিং নীতিমালা প্রণয়ন করা হয়েছে। ব্যাংকের ঋণ ঝুঁকি সঠিকভাবে চিহ্নিতকরণ এবং যথাযথ ব্যবস্থাপনার লক্ষ্যে কেন্দ্রীয় ব্যাংকের গাইডলাইন অনুযায়ী ইন্টারনাল ক্রেডিট রিস্ক রেটিং সিস্টেম ফর ব্যাংকস চালু করা হয়েছে। তাছাড়া অবৈধ অর্থ পাচার ও সন্ত্রাসে অর্থায়ন প্রতিরোধে বাংলাদেশ ব্যাংকের বিএফআইইউ এর নির্দেশনা অনুযায়ী অত্র ব্যাংকে স্ট্রু মানি লন্ডারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধ ডিপার্টমেন্ট কাজ করে যাচ্ছে।

মূলধন কাঠামো যুগোপযোগী ও মজবুত করার বিষয়ে জনতা ব্যাংক সবসময়ই তৎপর। যে কারণে ধারাবাহিকভাবে আবশ্যিক মূলধন পর্যাণ্ডতার হার (১০%) সংরক্ষণ করা সম্ভব হচ্ছে। ৩১ ডিসেম্বর, ২০১৯ তারিখ ভিত্তিক ব্যাংকের মূলধন পর্যাণ্ডতার হার (Capital to Risk Weighted Asset Ratio-CRAR) নির্ণীত হয়েছে ১০.০৩%। তবে ব্যাসেল-থ্রি বাস্তবায়নে মূলধন পর্যাণ্ডতার হার ১২.৫০% এ উন্নীত করার বাধ্যবাধকতা রয়েছে। এ বাস্তবতায় পরিচালন মুনাফা বৃদ্ধির পাশাপাশি ঋণের জামানত সমৃদ্ধকরণ, যেসব ঋণের ক্রেডিট রেটিং নেই বা মেয়াদোত্তীর্ণ সেগুলোর ক্রেডিট রেটিং সম্পন্ন এবং শ্রেণিকৃত ঋণের পরিমাণ হ্রাসসহ সম্পদের গুণগত মান বৃদ্ধির মাধ্যমে নিজস্ব ব্যবস্থাপনায় মূলধনের চাহিদা পূরণের উদ্যোগ নেয়া হয়েছে।

remaining branches have been completed by May'20. JB Remittance Payment System to send faster internal remittance including foreign remittance and JB Pincash for providing account-less service through banking channel is available at all branches. At present, Janata Bank owns 69 operational ATM booths under Q-cash network. SMS service to customer's mobile has been introduced to ensure transactional transparency. We also have plans to launch mobile financial services, internet banking, agent banking and call centers as soon as possible. Also, Vault Security Alarm System has been introduced in all branches to ensure 24 hours vault security.

We are particularly concerned about the risks involved, including climate change. The Environmental and Social Risk Assessment Manual prepared by Janata Bank's Sustainable Finance Unit is being followed for assessing environmental and social risks while providing loans/investments against industrial projects/business activities. A revised green banking policy has also been formulated by the Sustainable Finance Unit. The Internal Credit Risk Rating System for Banks has been introduced as per the guidelines of the Central Bank for proper identification and proper management of credit risks of banks. Moreover, the money laundering and terrorism financing prevention department is working as per the guidelines of BFIU of Bangladesh Bank to prevent illegal money laundering and terrorist financing.

Janata Bank is always conscious about making capital structure proper and resilient. For that reason, it has become possible to maintain the compulsory capital adequacy rate (10%) consistent. Capital to Risk Weighted Asset Ratio (CRAR) stands at 10.03%, based on December 31, 2019. But, to implement the Basel-III, there is an obligation to increase the capital adequacy rate to 12.50%. Considering this, initiatives have been taken to meet the demand of capital through internal management by increasing operating profit, enhancing credit security, completing credit rating of loans which have no rating or expired, reducing classified loans as well as improving asset.

জনতা ব্যাংকের সাফল্যের অন্যতম শক্তি এর দক্ষ ও যোগ্য মানবসম্পদ। বিগত কয়েক বছরে ব্যাংকের জনবল ধারাবাহিকভাবে হ্রাস পাচ্ছে। কিন্তু সেবার মান বা উদ্ভাবনী ব্যাংকিং পরিচালনায় এর কোনো প্রভাব পড়েনি। দেশ ও দেশের বাইরে আধুনিক ও যুগোপযোগী প্রশিক্ষণ কর্মশালায় প্রেরণের মাধ্যমে ব্যাংকের কর্মীদের দক্ষতা ও যোগ্যতা বৃদ্ধির প্রচেষ্টা অব্যাহত রয়েছে। মানবসম্পদের সুশ্রম বন্টন নিশ্চিত করার জন্য উপযুক্ত ব্যক্তিকে উপযুক্ত স্থানে পদায়নের ব্যবস্থা নেয়া হয়েছে। সরকার ও বাংলাদেশ ব্যাংকের নির্দেশনার আলোকে জনতা ব্যাংকে কর্মীদের জন্য শুদ্ধাচার পুরস্কার প্রদান শুরু হয়েছে। এছাড়া অত্র ব্যাংকে কর্মরত নারীদের জন্য অনুকূল পরিবেশ সৃষ্টি ও বজায় রাখার লক্ষ্যে 'যৌন হয়রানি হতে সুরক্ষা প্রদান সংক্রান্ত নীতিমালা ও কর্মপত্র' প্রণয়ন ও কার্যকর করা হয়েছে।

ব্যাংকের সকল স্তরে স্বচ্ছতা, জবাবদিহিতা নিশ্চিতসহ কর্পোরেট সুশাসন বজায় রাখার বিষয়ে আমরা বদ্ধপরিকর। প্রশাসনিক শৃঙ্খলা সুসংহতকরণের মাধ্যমে সম্মানিত পরিচালনা পর্ষদের সামনে সর্বস্তরের নির্বাহী/কর্মকর্তাদের জবাবদিহিতা নিশ্চিত করা হয়েছে। কর্মস্থলে সকলের যথাসময়ে উপস্থিতি ও আচরণবিধি পরিপালন, যে কোনো শাখা/কার্যালয়ে কোনো কর্মকর্তা যাতে একেবারে আবশ্যিক হয়ে না দাঁড়ায় সে ব্যাপারে গুরুত্বপূর্ণ সকল ডেস্কে বিকল্প কর্মকর্তা তৈরির বিষয়টি নিয়মিত তদারকি করা হচ্ছে। 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।

বিভিন্ন পরিচালনা পর্ষদের সুবিবেচিত নির্দেশনা ও দক্ষ নেতৃত্বে এবং কেন্দ্রীয় ও মাঠ পর্যায়ের কর্মী বাহিনীর ঐকান্তিক প্রচেষ্টায় আমরা সম্পদের গুণগত মান বৃদ্ধিতে সক্ষম হয়েছি।

Skilled and capable human resources is one of the strengths of Janata Bank's success. Though the manpower of the bank has been decreasing consistently for the last few years, it has no effect on the quality of service or innovative banking operations. Efforts are being made to increase the skills and competencies of the bank staff by sending them to the latest and demanding training workshop within and outside of the country. In order to ensure balanced distribution of human resources, appropriate measures have been taken to post deserving person at the right place. In the light of the directives of the government and Bangladesh Bank, Janata Bank has launched 'Shuddhachar Award' for its employees. In addition, in order to create and maintain a conducive environment for women working in the bank, 'policies and procedures for protection from sexual harassment' have been formulated and implemented.

We are committed to maintaining corporate governance with ensuring transparency and accountability at all levels of the bank. Through the consolidation of administrative discipline, accountability of all the executive/officers has been ensured before the respected Board of Directors. Maintaining attendance and code of conduct at the workplace are regularly supervised to make an alternative officer on all important desks in any branch/office so that no official is required to be compulsory. As a branding, Janata Bank has already secured a special place among state-owned commercial banks.

Through establishment of good governance at all-level, efficient human resources management, active participation in various socio-economic development activities of the government, from the consciousness of social responsibility, significant contribution in education, research, culture, sports, disaster management, medical and health care, poverty alleviation and other important activities, Janata Bank has become an standard institute in the banking sector of Bangladesh and South Asia as everyone believes.

We have been able to increase the quality of the property 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.

সম্মানিত পরিচালনা পর্ষদের অডিট কমিটি ও ঝুঁকি ব্যবস্থাপনা কমিটির বহুমাত্রিক বিশ্লেষণ এবং সে অনুযায়ী গৃহীত সিদ্ধান্ত ও দিক নির্দেশনা আমাদের ব্যাংকিং কার্যক্রমকে গতিশীল ও পরিশীলিত করেছে।

বিগত সময়ের সাফল্য ধরে রাখতে এবং উত্তরোত্তর সমৃদ্ধির প্রত্যাশায় ২০২০ সালে জনতা ব্যাংকের গুরুত্বপূর্ণ লক্ষ্য ও ব্যবসায়িক পরিকল্পনাসমূহ নিম্নে উপস্থাপন করা হল :

- ব্যাংকের সকল পর্যায়ে স্বচ্ছতা, জবাবদিহিতাসহ সুনির্দিষ্ট সিস্টেমের মধ্যে থেকে কর্পোরেট সুশাসন বজায় রাখা;
- 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;
- মেধা, যোগ্যতা, দক্ষতা ও পারফরমেন্সের উপর ভিত্তি করে পদোন্নতি, বদলি, পদায়ন ও বিদেশে প্রশিক্ষণের ব্যবস্থা গ্রহণ;
- বাজেট, লক্ষ্যমাত্রা নির্ধারণ এবং বাজেটের উপর নিয়ন্ত্রণ ব্যবস্থা শক্তিশালীকরণ;
- ব্যাংকের ট্রেজারি ব্যবস্থাপনাকে শক্তিশালীকরণ;
- ব্যাংকের সকল পর্যায়ে আরোপিত দায়িত্ব সম্পাদনে অবহেলার বিষয়ে জিরো টলারেন্স নীতি নিশ্চিতকরণ।

The multidimensional analysis of the audit committee and the risk management committee of the respected Board of Directors, the decisions and guidelines adopted have made our banking activity dynamic and sophisticated accordingly.

In order to maintain the success of the past and to expect continued prosperity, the important goals and business plans for 2020 of Janata Bank are presented below:

- Maintain corporate governance by practicing transparency, accountability and certain system in all stages of banking system;
- Increase overall performing assets of the bank through cash recovery of classified and write-off loans as well as collecting installments from rescheduled and restructured loans;
- Take maximum cautionary measures in the selection of borrower including giving highest priority to the government's preferred sector (electricity sector and SME) in credit distribution;
- Achieve all the targets of the bank as well as of the Annual Performance Agreement signed with the Financial Institution Division of the Ministry of Finance;
- Give importance to internal audit and system audit of the bank; make existing audit system, including IT audit, risk based audit system more effective;
- Make arrangements for promotion, transfer, posting and training abroad based on merit, qualifications, skills and performance;
- Strengthen budget, set targets and control over budgets;
- Strengthen the bank's Treasury management;
- Ensure zero tolerance policy regarding negligence in the responsibilities imposed on all levels of the bank.

পরিশেষে, আমি সকল স্তরের সহকর্মীদের গভীরভাবে কৃতজ্ঞতার সাথে স্মরণ করছি। কারণ, তাদের অঙ্গীকার, নিরলস পরিশ্রম, দক্ষতা ও অভিস্ট লক্ষ্যে পৌঁছাবার দৃঢ় প্রত্যয় ব্যাংকের ধারাবাহিক সাফল্যের চাবিকাঠি। ব্যাংকের প্রত্যাশিত সফলতা অর্জনে দিক-নির্দেশকের প্রশংসনীয় ভূমিকা পালনের জন্য পরিচালনা পর্ষদের সম্মানিত চেয়ারম্যানসহ সম্মানিত পরিচালকগণকেও জানাই কৃতজ্ঞতা ও আন্তরিক ধন্যবাদ। বিশেষ করে যাদের আস্থা, বিশ্বাস, সমর্থন ও সহযোগিতার কারণে জনতা ব্যাংকের এ অর্জন সে সকল গ্রাহকদেরকে জানাই আন্তরিক কৃতজ্ঞতা। সর্বোপরি অর্থ মন্ত্রণালয়, আর্থিক প্রতিষ্ঠান বিভাগ, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এ্যান্ড এক্সচেঞ্জ কমিশন, বহিঃনিরীক্ষকসহ সংশ্লিষ্ট সকলকে আমাদের ব্যাংকিং কার্যক্রম পরিচালনায় সর্বাঙ্গিক সহযোগিতা, সমর্থন ও পরামর্শ প্রদানের জন্য বিন্দু ধন্যবাদ জানাই। আমি দৃঢ়ভাবে বিশ্বাস করি সকলের সহযোগিতা ও সমর্থন ২০২০ সালেও অব্যাহত থাকবে।

মহান আল্লাহ সকলের প্রতি সহায় হউন।


(মোঃ আব্দুছ ছালাম আজাদ)

সিইও এ্যান্ড ম্যানেজিং ডিরেক্টর

Finally, I would like to remember all colleagues of all levels with gratitude. Because, their commitment, relentless hard work, skill and firm dedication to reach goal are the keys to consecutive success of the bank. Thanks to the honorable Chairman of the Board of Directors, and also to the respected Directors for their praiseworthy role to guide the bank towards success. Especially, I am grateful to those customers for their trust, confidence, support and cooperation which contribute to Janata Bank's success. Above all, I would like to thank Ministry of Finance, Financial Institution Division, Bangladesh Bank, Bangladesh Securities and Exchange Commission and external auditors for providing all-round cooperation, support and advice to support our banking activities. I firmly believe that cooperation and support of all will continue in 2020.

May the Almighty Allah help us in our journey.


(Md. Abdus Salam Azad)
CEO and Managing Director



Directors' Report

Directors' Report

Operational performance of Janata Bank Limited (JBL) in 2019 as compared to 2018 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, International Financial Accounting 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 present before you the audited financial statements along with the Directors' Report for the year ended as on 31 December 2019 to the 13th Annual General Meeting of the shareholders. I am offering my sincere gratitude to all of you and requesting for your kind consideration and adoption of this report. 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. This holding was possible because of the Board's prudent and pragmatic guidance and the management's earnest care to the bank in times of need.

Global Economic Outlook

The coronavirus outbreak results the biggest economic shock across the globe since the great depression of the 1930s. According to the latest IMF World Economic Outlook (June 2020), Global growth is projected at -4.9 percent in 2020, 1.9 percentage points below the April 2020 World Economic Outlook (WEO) forecast. The COVID-19 pandemic has had a more negative impact on activity in the first half of 2020 than anticipated, and the recovery is projected to be more gradual than previously forecast. In 2021 global growth is projected at 5.4 percent. Overall, this would leave 2021 GDP some 6½ percentage points lower than in the pre-COVID-19 projections of January 2020. The adverse impact on low-income households is particularly acute, imperiling the significant progress made in reducing extreme poverty in the world since the 1990s.

As with the April 2020 WEO projections, there is a higher-than-usual degree of uncertainty around this forecast. The baseline projection rests on key assumptions about the fallout from the pandemic. In economies with declining infection rates, the slower recovery path in the updated forecast reflects persistent social distancing into the second half of 2020; greater scarring (damage to supply potential) from the larger-than-anticipated hit to

activity during the lockdown in the first and second quarters of 2020; and a hit to productivity as surviving businesses ramp up necessary workplace safety and hygiene practices. For economies struggling to control infection rates, a lengthier lockdown will inflict an additional toll on activity. Moreover, the forecast assumes that financial conditions - which have eased following the release of the April 2020 WEO - will remain broadly at current levels.

Strong multilateral cooperation remains essential on multiple fronts. Liquidity assistance is urgently needed for external funding shortfalls, including through debt relief and financing through the global financial safety net. Beyond the pandemic, policymakers must cooperate to resolve trade and technology tensions that endanger an eventual recovery from the COVID-19 crisis. The global community must act now to avoid a repeat of this catastrophe by building global stockpiles of essential supplies and protective equipment, funding research and supporting public health systems, and putting in place effective modalities for delivering relief to the neediest.

Overview of the World Economic Outlook projections:

Particulars	Actual	Projections	
	2019	2020	2021
World Output	2.90	- 4.90	5.40
Advanced Economies	1.70	- 8.00	4.80
United States	2.30	- 8.00	4.50
Euro	1.30	-10.20	6.00
Other Advanced Economics	1.70	- 4.80	4.20
Emerging Market and Developing Economies	3.70	- 3.00	5.90
China	6.10	1.00	8.20
India	4.20	- 4.50	6.00

Developments in the Bangladesh Economy

Robust growth momentum continues in the Bangladesh economy amid tepid global growth environment, with 8.15 percent real GDP growth published by Bangladesh Bureau of Statistics (BBS) for FY19 against growth projection averaging 3.9 percent for 2019 in emerging market and developing economies. The strong 8.15 percent FY19 real GDP growth was broad based across economic sectors, supported by both strong domestic and external demand reflected in 10.1 percent export growth. Both the key FY19 monetary program objectives, viz., bringing down annual average CPI inflation to 5.6 percent by end June 2019, from 5.8 percent of end June 2018, and supporting attainment of government's 7.8 percent real GDP growth target for FY19 stood over-fulfilled; with end June CPI inflation at 5.5 percent and 8.15 percent FY19 real GDP growth.

Growth Performance

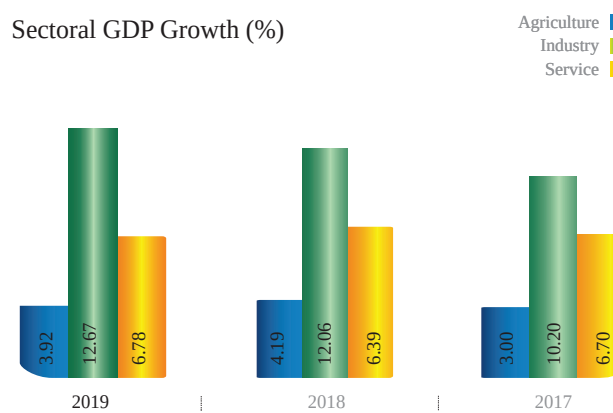
According to the BBS, gross domestic product (GDP) of Bangladesh grew by 8.15 percent during FY19, compared to 7.9 percent in FY18. Agriculture sector contributed 13.6 percent of GDP in FY19 and growth of this sector moderated from a high base of 4.2 percent in FY18 to 3.9 percent in FY19. This growth was mainly supported by the growth of fishing, forest related services and animal farming sub-sector. Industry sector contributed 35.0 percent of GDP, and grew by 12.7 percent in FY19, up from 12.1 percent in FY18. This growth was supported by strong growth of manufacturing and electricity, gas and water supply sub-sectors. As a result of pick up in exports, especially to the US and some newly penetrated markets, large and medium scale industrial sub-sector grew briskly by 14.8 percent. Small scale manufacturing sub sector also grew by 11.0 percent. The services sector accounts for the largest share of GDP, although the share is gradually diminishing. In FY19, 51.4 percent of GDP came from this sector which was 52.1 percent in FY18. Service sector grew by 6.8 percent, slightly up from 6.4 percent growth in FY18. The growth of major components of services sector - like, health and social works, wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods, hotel and restaurants, education and transport, storage and communication increased. On the other hand, growth of public administration, defense and financial intermediations decreased slightly in FY19.

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

Sectoral GDP growth

Sectors	2019	2018	2017
Agricultural	3.92	4.19	3.00
Industry	12.67	12.06	10.20
Service	6.78	6.39	6.70

Sectoral GDP Growth (%)



Monetary Policy

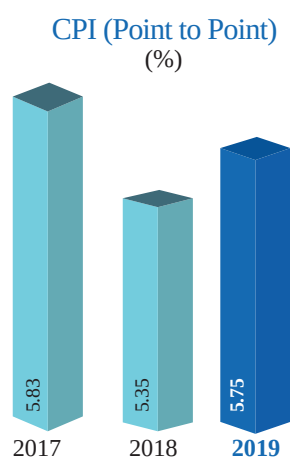
Bangladesh Bank's monetary policy stance always laid emphasis on maintaining price stability along with promoting sustainable economic growth. Accordingly, Monetary Policy stance for FY19 was formulated with the target of keeping inflation at 5.6 percent as well as attaining GDP growth rate at 7.8 percent. In tune with government's medium- and long-term development agenda, BB's monetary and financial sector policies for FY19 were designed to support the government's inclusive and sustainable growth objectives by fostering price and macro-financial stability.

These growth supportive policies aimed at generating more jobs in environmentally sustainable production pursuits through supporting micro, small and medium enterprises in the manufacturing, agriculture and service sectors. BB continued its focus on macro-prudential initiatives in FY19 that includes bank's adherence to the Asset-Liability Management and Forex Risk Management guidelines along with intensive surveillance on credit quality without restricting credit flows to the productive sectors. All the monetary programmed and policies and the ongoing implementation of macro-prudential policies were aimed at supporting Government's growth and inflation targets along with promoting domestic and external sector stability.

Inflation:

The 12-month average general CPI inflation edged down to 5.5 percent in June 2019 with low volatility, well below the targeted ceiling of 5.6 percent mainly supported by a good crop harvest and lower global food prices. One interesting feature of the food and non-food components of CPI inflation is that they are moving to opposite direction. Food inflation decreased to 5.5 percent in June 2019 from 7.1 percent in June 2018, while non-food inflation increased to 5.4 percent from 3.7 percent during the same period. However, non-food and non-energy 'core' component of CPI inflation kept rising steadily and stood at 5.5 percent in June 2019 which was 3.8 in June 2018 indicating rising inflationary pressure.

Inflation rate	2019	2018	2017
CPI (point to point)	5.75%	5.35%	5.83%



Savings and Investment

Although growth of investment reduced from a year earlier, total investment as percentage of GDP increased to 31.6 percent in FY19 from 31.2 percent in FY18. The ratio of public investment to GDP remained almost same at around 8.0 percent over the same period and the ratio of private investment to GDP slightly increased from 23.3 percent in FY18 to 23.5 percent in FY19.

Export

The growth of export earnings increased to 10.1 percent in FY19 from 6.7 percent in FY18. Export as percentage of GDP slightly decreased to 12.9 percent from 13.2 percent over the same period. Among the major export items, petroleum bi-products, chemical products, agricultural products, specialized textiles, cotton and cotton products, plastic products, woven garments, knitwear, and footwear products experienced a higher growth in FY19, while raw jute, leather and leather products, jute goods, engineering products, home textile, and frozen food experienced a negative growth leading to slow down of the pace of export performance.

Import

Imports grew at a rate of 1.8 percent in FY19 compared with the 25.2 percent growth in FY18. Import payments as percentage of GDP decreased to 19.4 percent in FY19 from 21.5 in FY18. Import payments for oil seeds, clinker, fertilizer, spices, crude petroleum, milk and cream, dyeing and tanning materials, plastic and rubber articles thereof, iron, steel and other base metals, pulses, textile and textile articles thereof, and staple fiber rose in

FY19 compared to FY18 while those for food grains specially rice, sugar, edible oil, raw cotton and pharmaceutical products declined during the same period.

Foreign Exchange Reserve

At the end of December-2019 total foreign exchange reserve stood at 32,689.20 USD million.

Foreign Exchange Reserve:

(USD in million)

Year	Amount
December 2019	32,689.20
December 2018	32,016.30
December 2017	33,226.90
December 2016	32,092.20
December 2015	27,493.00

Banking Sector of Bangladesh

After a rally of growth over the past few years, the banking sector of Bangladesh has passed the FY19 as a period of internal consolidation to sustain the achievements. Bangladesh Bank (BB) has also amended and adopted some prudential policies and regulatory measures to help the banking sector in its quest to attain sustainability. Some prudential policies and regulatory measures have taken. It is expected that amendments and adaptation of these policies and regulatory measures will help to overcome the limitations and enhance the strive towards the stability of the banking sector. Besides, as a part of continual effort, steps have been taken to reduce the overall NPL of the sector. At the end of the FY19, the overall Capital to Risk weighted Asset Ratio (CRAR) stood at satisfactory level which indicates a more resilient banking sector.

Following table shows the performance of the banking sector (as on June-2019):

(BDT in million)

Particulars	Bank Type				Total
	SCB	SB	PCB	FCB	
No. of Banks	6	3	4	9	59
No. of Branches	3746	1412	5060	68	10286
Total Assets	3732.20	324.00	9769.70	747.10	14572.90
Percent of Assets	25.60	2.20	67.00	5.20	100.00
Total Advances	1700.63	264.04	7312.68	374.55	9608.55
Percent of Advances	17.60	2.75	76.11	3.90	100.00
Deposit	2868.40	286.00	7127.20	517.20	10798.70
Percent of Deposit	26.60	2.60	66.00	4.80	100.00
Average NPL Ratio	31.60	17.80	7.10	5.50	11.70
Capital to Risk Weighted Asset Ratio	8.530	-31.23	12.70	28.68	11.74

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 914 in 2019, which are categorized as follows:

Category of Branches

Branch	Number
A. National	
Specialized Corporate	2
Corporate -1	28
Corporate -2	77
Grade -1	223
Grade - 2	225
Grade -3	279
Grade -4	76
Sub-Total	910
B. International (overseas)	4
Total	914

The native branches controlled by 12 divisional offices and 50 area offices are located across all administrative divisions of the country. Besides, the bank has two

specialized 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 more than six hundred 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 59 banks having more than 10 thousand branches. Along with contributing to the socio-economic development of the country, JBL has earned 7,093.66 million operating profit in 2019.

Contribution of Janata Bank Limited

(BDT in million)

Sl.	Components	Amount
1	Total Assets	895,387.08
2	Deposits	691,409.37
3	Loans and Advances	548,473.94
4	Import	210,957.20
5	Export	97,398.20
6	Foreign Remittance	75,532.10
7	Branches (number)	914
8	Manpower (number)	11,851

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 73 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. As at December 2019, the number of Debit and Credit cardholders was 48,290 and 1,100 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.

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, S.Alam, Basundhara, City, Jamuna etc. JBL also participates in syndication with other banks. Besides, the bank finances in different Government organization such as BPC, BCIC, BADC, etc.



Picture of 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	2019	2018
Agriculture	18,316.30	20,912.90
Industry (Manufacturing)	282,033.30	267,201.20
Industry (Service)	57,457.10	55,068.50
Consumer Credit	1,595.50	1,412.40
Trade & Commerce	87,586.40	84,607.00
Staff Loan	49,730.12	47,236.51
Others	51,755.22	57,268.65
Total	548,473.94	533,707.16

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.



Picture of Women Enterprise

Year-wise Distribution of Loans to Women Entrepreneurs

(BDT in million)

Year	Number	Amount
2019	525	896.6
2018	1154	771.11
2017	692	610.72
2016	2,877	4,486.90

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	2019
Cottage	Service	0.00
	Trading	0.00
	Manufacturing	0.20
	Total	0.20
Micro	Service	689.75
	Trading	2057.40
	Manufacturing	7.30
	Total	2754.45
Small	Service	2940.60
	Trading	30047.80
	Manufacturing	2241.95
	Total	35230.35
Medium	Service	5154.80
	Trading	0.00
	Manufacturing	60566.60
	Total	65721.40
Grand Total		103706.40



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
2019	2,563	61.67
2018	3,392	30.15
2017	3,042	68.70
2016	2,728	66.08

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
2019	25,043	817.32
2018	32,126	1,605.36
2017	31,640	1,240.10
2016	30,412	1,108.28

JBL has planned to embrace more people under poverty reduction loan scheme in 2020.



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
2018-19	279,620	4,134.14
2017-18	250,401	9,785.10
2016-17	212,034	9,400.84
2015-16	98,784	4,536.48

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 are more than 50 programs under this head. The following table shows year-wise financing in Micro Enterprises and Special Programs.

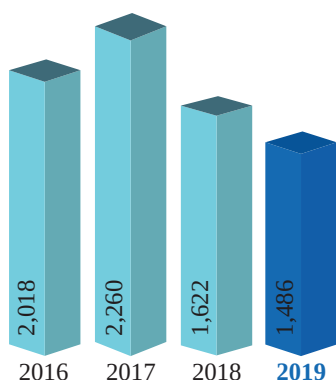
Summary of Financing in Micro Enterprises and Special Programs

(BDT in million)

Year	Number	Amount
2019	41,183	1,486.35
2018	39,895	1,621.92
2017	38,420	2,260.40
2016	36,813	2,017.96

JBL has increased allocation for the Medium Enterprise (ME) and Special Program Loan (SP) for 2020 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 2017 to 2019.

Investment in Capital Market

(BDT in million)

Year	2019	2018	2017
Total Investment	190,816.26	166,783.79	177,342.15

Financial Inclusion

With the aim to accelerate the ongoing financial inclusion programs branch networks have been expanded. The number of branches rose to 914 at the end of 2019. 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 172 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 11,851 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	8,462	1,371	9,833
Support staff	1,931	87	2,018
Total	10,393	1,458	11,851

Details have been presented on page 168 to 170 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 2019. The status is as follows:

Year	Credit Rating			
	Entity Rating		As Government Owned Bank	
	Long Term	Short Term	Long Term	Short Term
2019	A	ST-2	AAA	ST-1
2018	A	ST-2	AAA	ST-1
2017	A+	ST-2	AAA	ST-1
2016	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 81 to 114 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 136 to 141 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 114 under the title "Director's Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Loan Recovery

In 2019, the Bank has recovered BDT 9,039.70 million against BDT 4842.70 million of 2018 from classified loans. The Bank also recovered BDT 356.90 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 210,957.20 million against BDT 220,413.70 million of 2018 registering a negative growth of 4.29 percent while export trade stood at BDT 97,398.20 million at the end of 2019 against 114,681.00 million at the end of 2018. The bank handled total inward foreign remittance of BDT 75,532.10 million indicating 0.72 percent negative growth for the year 2019 over that of 2018. The summary of Import - Export and foreign remittance for the years 2019 and 2018 is given below:

Export, Import & Remittance

(BDT in million)

Export, Import & Remittance	Position as of		Change (%)
	2019	2018	
Import	210,957.20	220,413.70	-4.29
Export	97,398.20	114,681.00	-15.07
Foreign Remittance	75,532.10	76,078.10	-0.72

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 2019 the bank pays BDT 1,704.17 million taka as corporate tax and is directly contributing to revenue income by depositing on an average BDT 5,862.20 million as source tax and VAT.

Details have been presented on page 157 to 161 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 paperwork 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 handsome amount in the bank’s overall annual credit budget for financing green banking projects. BDT 275.80 million has already been disbursed in the reporting year from the allotment.

Details have been presented on page 165 to 167 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 11.81 million in 2019 for CSR activities.

Details have been presented on page 162 to 164 under the title “Report on Social Responsibility Initiatives”.

Budget & Budget Variance

In 2019, the Bank has achieved maximum portion of its yearly targets set by the Board of Directors. The following table focuses on achievement in the sectors.

(BDT in million)

Particulars	2019		% of achievement
	Achievement	Target	
Operating profit	7,093.66	12100.00	58.63
Total deposit	691,409.37	720,000.00	96.03
Total Loans & Advances	548,473.94	570,000.00	96.22
Import	210,957.20	210,000.00	100.46
Export	97,398.20	107,550.00	90.56
Foreign Remittance	75,532.10	90,000.00	83.92

Key Financial Information and Ratios for the last Five Years

Key financial information and ratio for last five years are set out on page 124 to 126 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 (IAS), Bangladesh Financial Reporting Standards (IFRS) 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 auditors S.F Ahmed & Co. and Howlader Yunus & Co. Chartered Accountants have opined their independent opinion on the true and fair view of the financial statements.

In preparing the financial statements, JBL has observed 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 114 under the title "Director's Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Review of JBL's Performance

Income Statement

▼ Operating Profit

In 2019, operating profit of JBL fell BDT 7,093.66 million from BDT 9,788.96 million in 2018, which is 27.93% lower. Though operating profit is lower, non-interest income and investment income increased in the year 2019.

▲ Interest Income

The interest income of the bank came to BDT 33,369.53 million from BDT 34,488.65 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 increased to BDT 4,925.27 million resulting in 1.23 percent increase in 2019 over the preceding year.

▼ Investment Income

In 2019, the investment income of the bank increased to BDT 11,664.06 million from BDT 11,350.63 million of 2018, which is slightly higher than the preceding year.

▲ Other Operating Income

Other operating income of the bank increased by 0.52% from BDT 2,002.16 million in 2018.

Composition of Revenue-2018

(BDT in million)

Revenue	Year		Change
	2019	2018	
Interest income	33,369.53	34,488.66	-3.24
Investment income	11,664.06	11,350.63	2.76
Commission, exchange and brokerage	3,131.55	2,863.39	9.37
Other operating income	1,793.72	2,002.16	-10.41
Total	49,958.86	50,704.84	-1.64

▼ Interest Expenses

In 2019, the bank paid the total interest amounting to BDT 28,826.54 million which is slightly lower than that of the preceding year. Though high-cost deposit lessened compared to that in 2018, the overall deposit increased in 2019.

▲ Other Operating Expenses

Total other operating expenses of the Bank during the reporting year rose by BDT 2.87 million from BDT 1,570.00 million of 2018 showing a merely increase of 0.18 percent. Business development, security expenses, training expenses, rent, taxes, insurances and electricity, postage, stamp, telecommunication, stationary, 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
	2019	2018	
Salary and allowances	9,567.19	9,662.07	-0.98
Rent, taxes, insurance & electricity etc.	1,217.96	1,156.69	5.29
Legal expenses	18.74	34.03	-44.93
Postage, telecommunication etc.	270.04	258.35	4.52
Stationery, advertisement etc.	240.78	257.78	-6.59
Chief Executive's Salary & allowances	4.80	4.80	-
Director's fees	4.456	4.4273	0.66
Auditor's fees	17.84	9.15	94.97
Depreciation, maintenance etc.	1,081.79	986.19	9.69
Other operating expenses	1,615.04	1,570.00	2.87
Total	14,038.65	13,943.80	0.68

Total Provisions

▲ Provision for Loans and Advances

Provision charged against loans and advances has increased to BDT 5,386.30 million in 2019 against BDT 4,493.97 million in 2018. To support business growth by strengthening the capital base required provision has maintained as approved by BB.

▼ Provision for Income Tax

In 2019, the provision against last year's income tax both current and deferred was BDT 617.88 million compared to BDT 673.84 million of the preceding year.

▲ Other Provision

Other provision decreased to BDT 843.04 million in 2019 from 4,572.18 million showing 80.72 percent lower. This includes pension, gratuity, leave-encashment, risk fund, employees benefit, CSR fund, insurance fund etc.

▼ Profit after Tax

The net profit after taxation in 2019 stood at BDT 246.44 million from BDT 248.97 million of the preceding year. Interest income lessen because of 9 percent rate of interest celling on loans and advances set by Bangladesh Bank. Moreover, some of our classified loans rescheduled as per BRPD-05 with the moratorium on loan payments/grace period for interest charging as per BB regulations 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 (%)
	2019	2018	
Interest income	33,369.53	34,488.66	-3.24
Interest expenses	28,826.54	26,972.08	6.88
Net interest margin	4,542.98	7,516.57	-39.56
Investment income	11,664.06	11,350.63	2.76
Non-interest income	4,925.27	4,865.55	1.23
Total operating income	21,132.32	23,732.76	-10.96
Total operating expenses	14,038.65	13,943.80	0.68
Profit before provision	7,093.66	9,788.96	-27.53
Provision for loans and advances	5,386.30	4,493.97	19.86
Other provisions	843.04	4,372.18	-80.72
Profit before taxes	864.32	922.81	-6.34
Provision for taxation (current & deferred)	617.88	673.84	-8.30
Net profit after tax	246.44	248.97	-1.02

Profitability Ratio

The key profitability performance indicators for the years 2019 and 2018 are furnished below:

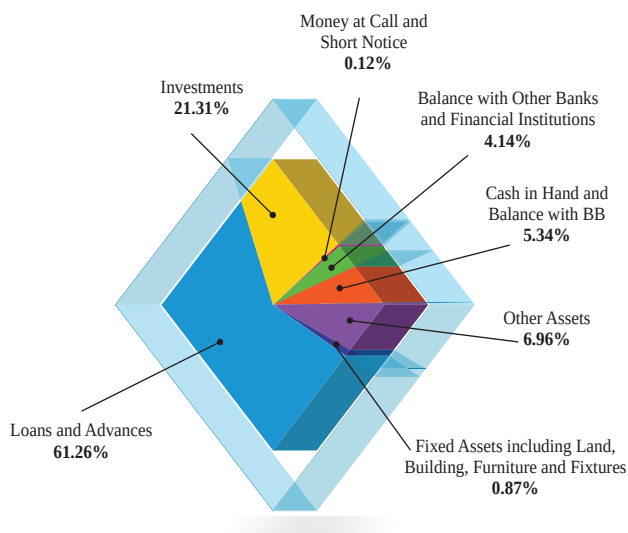
Particulars	Year	
	2019	2018
Non-interest income to total income	14.10%	14.22%
Cost-income ratio	85.80%	80.69%
Profit after tax to total income	0.49%	0.49%
Return on average assets (ROA)	0.03%	0.03%
Return on average equity (ROE)	0.49%	0.46%

Reviewing the Balance Sheet

Total Assets

Total assets of the Bank as on 31 December 2019 stood at BDT 895,387.08 million.

Loans and advances, the largest component of total asset constituted 61.62 percent and investment, the 2nd largest component was worth 21.31 percent. As compared to BDT 866,046.48 million of 2018, the total asset in 2019 registered a growth by 3.39 percent.



PROPERTY AND ASSETS
December-2019

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 (%)	
	2019	2018	2019	2018
Cash in hand	6,009.12	4,809.17	0.67	0.56
Balance with Bangladesh Bank	41,830.25	39,607.48	4.67	4.57
Balance with other Banks	37,066.07	46,066.30	4.14	5.32
Money at call and short notice	1,075.03	3,509.65	0.12	0.41
Investment	190,816.26	166,783.79	21.31	19.26
Loans and advances	548,473.94	533,707.16	61.26	61.63
Fixed assets	7,833.08	10,277.04	0.87	1.19
Other assets	62,283.32	61,285.88	6.96	7.08
Total	895,387.08	866,046.48	100.00	100.00

Cash in hand and balances with Bangladesh Bank

As on 31 December 2019, cash in hand and balances with Bangladesh Bank and its agent banks stood at BDT 47,839.37 million. This cash balance enables us to keep 4.0 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 37,066.07 million in 2019 from BDT 46,066.30 million at the end of 2018 showing a 19.53 percent increase.

Money at call and short notice

Money at call and short notice stood at BDT 1,075.03 million at the end of 2019 compared to BDT 3,509.65 million at the end of 2018.

Investment

The Bank's investment decreased to BDT 190,816.26 million showing 1.44 percent negative growth at the end of 2019 compared to BDT 166,783.79 million in 2018.

Loans and advances

Loans and Advances increased to BDT 548,473.94 million showing 2.77 percent growth at the end of 2019 compared to BDT 533,707.16 million in 2018. Total outstanding loans to SME stood at BDT 103,706.40

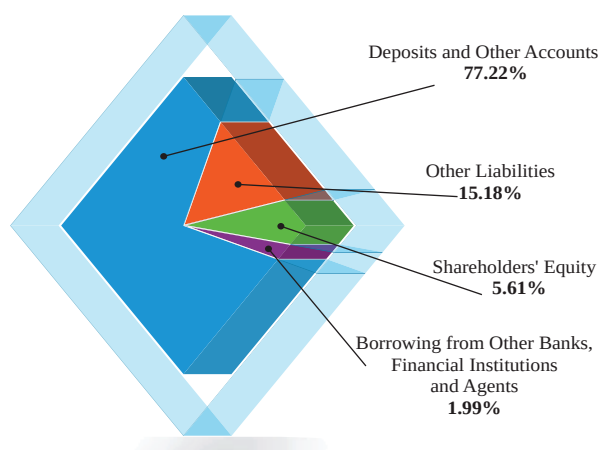
million. This growth was backed by continued diversification of the bank's portfolio to have a varied client base and portfolio distributed across the sectors to reduce client as well as industry-specific concentration. The later would help reduce overall portfolio risk.

Loan Classification

Rate of classified loans of the bank decreased to 26.63 percent in 2019 from 33.72 percent in 2018. 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 2019 increased to BDT 895,387.08 million compared to BDT 866,046.48 million at the end of 2018, showing a growth of 3.39 percent. Deposit, the biggest component of liabilities stood at 77.21 percent as on 31 December 2019 compared to 78.00 percent of the preceding year-end.



LIABILITIES AND SHAREHOLDER'S EQUITY December-2019

Summary of Liabilities

The summary of liabilities along the growth is furnished below:

(BDT in million)

Types of Liability	Position as of		Variance (percent)
	2019	2018	
Borrowings	17,826.40	17,383.48	2.55
Deposit	691,409.37	675,548.45	2.35
Other liabilities	135,883.36	118,558.17	14.61
Shareholders' equity	50,267.95	54,556.37	-7.86
Total liabilities	895,387.08	866,046.48	3.39

Deposits

Overall deposits of the Bank improved by 4.00 percent and stood at BDT 691,409.37 million at the end of 2019. Savings deposits increased to BDT 176,310.31 million from BDT 163,436.00 million of the preceding year showing a growth of 7.88 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 2019 and 2018 is shown in the table below:

(BDT in million)

Particulars	Balance		Growth (%)	Deposit mix (%)	
	2019	2018		2019	2018
CD and other accounts	90,081.57	79,842.79	12.82	13.03	11.82
SB	176,310.31	163,436.00	7.88	25.50	24.19
SND	124,912.84	133,693.40	-6.57	18.07	19.79
FDR	300,104.65	298,576.26	0.51	43.40	44.20
Total	691,409.37	675,548.45	2.35	100.00	100.00

Borrowings

Borrowings from other Banks, financial institutions, and agents stood at BDT 17,826.40 million at the end of 2019 compared to BDT 17,383.48 million at the end of 2018.

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 2019. The statutory reserve increased to BDT 11,675.29 million at the end of 2019 from BDT 11,501.97 million at the end of 2018. JBL's shareholders' equity in 2019 decreased to BDT 50,267.95 million from BDT 54,556.37 million in 2018.

The table below shows the breakup of Shareholders' Equity

(BDT in million)

Types of Equity	Position as of		Change (%)
	2019	2018	
Paid up capital	23,140.00	23,140.00	-
Statutory reserve	11,675.29	11,501.97	1.51
Other reserve	7,568.41	12,099.56	-37.45
Retained earnings	7,884.25	7,814.84	0.89
Total shareholder's equity	50,267.95	54,556.37	-7.86

Capital management and Capital Adequacy Ratio

Under Basel-III guidelines, the Capital to Risk Weighted Asset Ratio (CRAR) at the end of 2019 stood at 10.03 percent compared to 10.09 percent of the previous year. Tier-1 capital stood at BDT 35,088.22 million or, 6.06 percent of total risk-weighted assets (RWA). Supplementary capital (Tier-2 capital) stood at BDT 22,987.59 million being 3.97 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 (%)
	2019	2018	
Total RWA	579,305.05	538,230.50	7.63
Tier-1 Capital	35,088.22	35,381.52	-0.83
Tier-2 Capital	22,987.59	18,941.28	21.36
Total Capital	58,075.81	54,322.80	6.91
MCR	57,930.51	53,823.05	7.63
Tier-1 capital adequacy ratio	6.06	6.57	-7.90
Tier-2 capital adequacy ratio	3.97	3.52	12.78
Capital to risk-weighted asset ratio	10.03	10.09	0.59

Dividends and Stock Dividend

For 2019, JBL declared for the shareholders' cash dividend totaling BDT 10.00 million which is exactly equal to that of 2018.

Review of Off-Balance Sheet Exposures

Total outstanding off-balance sheet exposures of the bank stood at BDT 85,918.92 million at the end of 2019 compared to BDT 94,744.22 million at the end of 2018. The bills for collection stood at BDT 7,795.03 million at the end of 2019 as against BDT 6,409.17 million at the end of 2018. 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	
	2019	2018
Letter of guarantee	21,290.84	15,191.65
Irrecoverable letter of credit	56,833.05	73,143.40
Bills for collection	7,795.03	6,409.17
Other contingent liabilities	-	-
Total	85,918.92	94,744.22

Outlook-2020

While the banking sector of Bangladesh as well as the whole world economy facing challenges from Covid-19 pandemic causing disruption in normal banking operations, lower operating profit, negative growth in recovery, JBL reviewing, upgrading and formulating new strategies to harvest the best in the year 2020.

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

Financing in Healthcare Sectors

In fact, epidemics of the size of Covid-19 have huge economic impacts in terms of managing the health crisis and containing the virus while trying to keep the economy functioning. So, this sector could be a new dimension of financing in view of profitability and also social service. JBL will give emphasis on financing in Health Care Sectors.

Financing in Poverty Reduction and Self-Employment Sectors

The Covid-19 pandemic has further worsened employment prospects of the workers in the informal sectors. It is now estimated that the pandemic has rendered 80 per cent workers unemployed in these informal sectors. In this situation, it is essential to inject cash to the poor people. So, JBL plans to increase investment in the social safety net programs like Poverty reduction and self-employment sectors for the said purpose. We have increased budget allocation for financing in SME products.

Nursing of the existing borrowers

It is said that, save the tree to get the fruits. In the Covid-19 affected economy, it is essential to save the existing customers for banks own interest. Provide all facilities to keep alive the existing borrowers, so that they can run their business somehow in this locked down situation and could be able to pay back after the removal of Covid-19 pandemic. So, we have already taken initiatives to perform all the directions/guidelines given by the Government. Side by side, JBL taking/formulating its own strategies to do so.

Developing Online Account Opening App

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 systems, to make JBL's service more popular to its clients, we have also planned to develop Online Account Opening App so that customers can open Bank Account without coming to bank branches.

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.

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 11,851 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 2020, 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 2019.

On behalf of the Board of Directors



Jamaluddin Ahmed, PhD FCA

Chairman



Ajit Kumar Paul FCA
Chairman
Audit Committee

Report of the Audit Committee

Audit committee is empowered to monitor and guide the management for compliance of rules and regulations of Bangladesh Bank, Bangladesh Securities and Exchange Commission and the Bank Companies Act, 1991 among others. Essentially the audit committee is a sub-committee of Board of Directors of Janata Bank Limited charged with oversight of financial reporting, compliance, internal audit, external audit etc. Audit Committee is entrusted for supervising corporate governance and overseeing the establishment of compliance culture.

Structure of the Audit Committee

The Board of Directors has formed Audit Committee in accordance with applicable rules and regulations in its 455th Meeting held on 28 December 2016. The Audit Committee, effective on 31 December 2019 was formed having a Chairman and 4 members from amongst the Directors. The details are as follows:

All the members of Audit Committee have the requisite knowledge and experience to discharge their respective duties. They are skilled enough to ensure the regulatory compliance.

Major Audit Findings:

- Cash Subsidy irregularities in favor of BS Jute Spinners Limited, Faridpur Corporate Branch.
- Purchase of 18 Export bill(FDBP) in favor of Asif Apparels Limited and Asif Fashion Limited.
- Expired FDBP bill amounting tk 12,75,91,188 in favour of Rumi Leather Limited, Dilkusha corporate branch.
- Inspection of Liabilities created for Ranka Sohel Composite Textile Mills Limited and Ranka Denim Textile Mills Limited
- Facts finding reports on export bill and Packing Credit facilities in favor of Crescent Group.

Sl.	Name	Status	Qualification	Experience
1	Ajit Kumar Paul, FCA	Chairman	B.Com (Hon.) in Management and M.Com in Marketing, L.L.B	Working as an Additional Secretary to the Government. Currently charged with the responsibility of Chairman of the Bangladesh Sugar and Food Industries Corporation Professionally experienced as Chartered Accountant
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	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.
4	Muhammed Asad Ullah	Member	BA (Hons.) and MA in Economics	As an International Civil Servant he has worked with four United Nations Agencies. He has global experience in the Corporate Management & Administration, Project Planning & Implementation.
5	Dr. Shaikh Shamsuddin Ahmed	Member	BA (Hons.) and MA in Finance, PhD	Currently working as a Professor of Finance at University of Dhaka and served World Bank as a Senior Economist.

- SOD Loan embezzlement at Chatkhil Branch, Noakhali.
- Irregularities found in the Naikhongchori, Cox Bazar.
- Item Audit performed in the Service Loan at Riazuddin Bazar Branch, Chottogram.
- Embezzlement of 3 Pay Order Amounting Tk. 90 lac at REB Corporate branch.
- Loan facilities provided to Northern Agricultural Ind. Co Ltd.
- Foreign Exchange irregularities found in the Dilkusha Corporate Branch.
- Irregularities in the Packing Credit at Local Office.
- Goods not found at pledge storage of Saint Martin Sea Foods, Jessore Road Corporate Branch.
- Special Audit performed in the Manikganj Corporate Branch.
- Sanction of PC and demand loan for the Delta Composite Knitting Industries Limited.
- Confirmation of ownership of mortgaged property executed by Kohinur Auto Rice Mill Ltd., Barisal Corporate Branch
- Embezzlement of tk 36 lac by Ex Manager, Green Road Corporate Branch, Dhaka.
- Cash embezzlement at Monirampur Branch, Jessore.

Disciplinary Actions:

- Disciplinary actions taken against officers in connection with loan of Chowdhury Knit Wares Ltd and Chowdhury Towel Industries Pvt Limited.
- Disciplinary actions taken for irregularities found in the PAD liabilities amounting Tk. 200.06 crore in favor of Tharmex Group.
- Disciplinary actions taken against officers for liabilities created in favor of RF Textile Ind. Limited.
- Departmental Action against officers related to bad loan of Nusra Enterprise, Barisal Corporate Branch.

- Embezzlement of Tk. 15 lac by a senior officer of Moghbazar Corporate Branch.
- Departmental action for case file by Dipon Gulf Infotech Consultancy LLC, UAE against Janata Bank Limited.
- Show cause notice to JBL employees for Liabilities created in favor of Ranka Soheli Composite Textile Mills Limited and Ranka Denim Textile Mills Limited

Case Pending/Settlement:

- Summary of Writ Petition filed for and against of Janata Bank Limited.
- Follow up information on 5 Writ case at Local Office and Janata Bhaban Corporate Branch.
- List of file suit by Janata Bank and the corresponding list of Lawyers.
- Auction/Private Negotiation for sale of mortgaged property of default loan account.
- Appointment of Income Tax Advisors for income tax law suits of Janata Bank Limited.

Summary of yearly target and achievement of the Internal Audit:

The below table shows the yearly number of audit executed by internal audit departments against planned audit in 2019.

SN	Particular	Total Target (Number)	Total Achievement
1	Regular Audit/Inspection(Including foreign)	721	706
2	Sudden Audit	270	257
3	Item Audit	150	109
4	Monitoring Audit	106	106
5	System IT Audit	20	20
6	Divisional/Area Office Audit	30	30
7	Head Office Department Audit	30	30
8	Special IT Audit	14	14
9	Coordination Meeting	12	12
	Sub Total	1353	1284
10	Fraud and Crime prevention inspection	101	101

Summary of types and compliance status of the Internal Audit:

The below table shows the types and number of audit complain raised by internal audit departments and the compliance status in 2019.

SN	Department	Types			Sub Total	Total Number	Resolved	Remaining
		Extreme	Serious	Regular				
1	AID-Corporate	-	3,546	15,180	18,726	36,861	19,355	17,506
2	AID General	-	3,640	14,495	18,135			
3	FEAID	-	95	400	495	495	305	190
4	IT Audit	-	1,999	2,064	4,063	4,063	1,477	2,586
		-	9,280	32,139	41,419	41,419	21,137	20,282

Branch Grading status as per Internal Audit:

The Audit committee of the Board of directors reviewed the branch grading marked by internal audit departments in 2019.

Branch Grading	Audit and Inspection Department Corporate	Audit and Inspection Department General
	Number of Branches	Number of Branches
Very Good Branch	10	61
Good Branch	69	112
Acceptable	100	97
Unacceptable	57	14
Worrying	16	02
Total	252	286

Change of Branch Grading status in 2019:

Branch Grading	Audit and Inspection Department Corporate	Audit and Inspection Department General
	Number of Branches	Number of Branches
Upgraded	67	79
Unchanged	99	124
Degraded	86	83
Total	252	286

Activities of Audit Committee in the year 2019

In the year 2019, 19 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 2019 are given below:

A) Activities Related to Internal Control

- Reviewed Audit Plan 2019 and recommended it before the Board of Directors for final approval;
- Reviewed inter control and compliance system clause of Memorandum of Understanding(MOU);
- Reviewed minutes of recovery meetings held in larger branches in Dhaka;
- Reviewed inter branch reconciliation report of Janata Bank Limited regularly.
- Reviewed and directed Cash Transaction Report (CTR) related clause in Memorandum of Understanding;

- Approved Self-Assessment of Anti-Fraud & Internal Controls related time bound action plan;
- Reviewed report on Self-Assessment of Anti-Fraud & Internal Controls;
- Reviewed report on Departmental Control Function Check List (DCFCL);
- Reviewed action plan related to computerization status of JBL branches;
- 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 decisions taken by the MANCOM;
- Discussed and reviewed External Credit Assessment Institution (ECAI) Nomination;
- 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 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 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;

- 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 and
- Reviewed and made recommendation on the Depreciation Policy of Fixed Assets.
- Reviewed report on reconciliation of Nostro Accounts.

C) Activities Related to Internal Audit

- Reviewed irregularities in the cash subsidy distribution in favor of BS Jute Spinners Ltd;
- Reviewed Internal Audit Report for Foreign Exchange Operations of the Local Office;
- Reviewed unreconciled FDBP report of the Asif Fashion Ltd and Asif Apparels Ltd;
- Reviewed irregularities in the Loan of Ranka Group;
- Reviewed suit case filed by JBL and writ petition against JBL;
- Reviewed the facts finding report on the Crescent Group;.
- Reviewed report on mortgage property and auction sale for adjustment of loan;
- Reviewed internal audit functions of JBL UAE Branches;
- Reviewed Annual Audit Plan 2019 and Approved Annual Audit Plan for the year 2020 by the Internal Audit Division;
- Reviewed and amended action plan related to Concurrent Audit Monitoring Cell.
- Discussed the internal audit report on different branches and instructed management to take necessary disciplinary action against fraud forgery committed employees;
- 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;
- Audit Committee monitored whether Internal Audit is working independent of the management;
- 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

- Reviewed compliance status on 32th detail Bangladesh Bank Report.
- The Committee reviewed selection process of 60 branches by external auditor for the year ended 2019;
- 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 2019;
- 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 Howladar Yunus & Co Chartered Accountants and S. F. Ahmed & Co Chartered Accountants firms as statutory auditors of the Bank for the year ended 2019;
- 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 2019;
- 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.

E) 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. 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

Reviewed, Annual Audit Plan 2019 for Audit and Inspection Division, Delegation of financial Power Policy of JBL, External Audit Appointment and evaluation report, Staff House Building Loan Policy, Internal Audit Policy for Foreign Branches and Exchange House of JBL, Asset Liability Management Manual, ICC Policy, Internal Control and Compliance Health Report 2018 and made recommendation to board for final approval.

G) Other Activities

- Reviewed the report on Law suits and Lawyers list;
- Reviewed the legal status of Arbitration case of Dipon Gulf Infotech Consultancy LLC UAE;
- Reviewed the fixed asset revaluation report of JBL;

- 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;
- 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 2019.

In conclusion, I would like to extend my sincere thanks & grateful 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 and the management for making the Committee discharge its due role independently.

For and on behalf of Audit Committee



Ajit Kumar Paul, FCA
Chairman
Audit Committee



Mr. Muhammed Asad Ullah
Chairman
Risk Management Committee
of Board of Directors

Report on the Risk Management Committee

Risk Management has been always one of the most important factors in banking business. This is why banking sector has given due emphasis on risk management to trade off its risk and return. With an aim to develop better risk management culture, 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 an up to date 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 on 31 December-2019
Mr. Mohammad Abul Kashem	Director	Chairman
Mr. Ajit Kumar Paul	Director	Member
Mr. Meshkat Ahmed Chowdhury	Director	Member
Mr. K. M. Shamsul Alam	Director	Member
Mr. Muhammed Asad Ullah	Director	Member
Mr. Hussain Yeahyea Chowdhury	Company Secretary	Secretary

C. Roles and Responsibilities of the Committee

The Risk Management Committee formulates policies and guidelines and oversees the management activities of our bank. The committee disseminates its roles and responsibilities to:

- Formulation of Risk Management Policies and Strategies;
- Ensure construction of Adequate Organizational Structure;
- Review and Approval of Risk Management Policies
- Monitoring Risk Reporting
- Monitoring proper implementation of overall Risk Management Policies & Process;
- Supervising the activities of Executive Risk Management Committee.

D. Compliance with existing laws and regulations

The committee reviews the laws and regulations introduced by the Central Bank and internal circulars/instructions/policies regulations approved by the Board of Directors and ensures its proper implementation.

E. Activities of the Committee:

The committee has conducted 08 meetings in 2019. In those meetings several risk management issues have been discussed and appropriate decisions 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.
- Money Laundering and Terrorists Financing Prevention related issues like implementation of KYC policies, monitoring unusual/suspicious/cash transaction report etc.
- Stress Testing Reports to assess the shock absorbing capacity 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;
- Counter party rating of credit limit amounting one crore and above;
- Large loan borrowers of the bank;
- Examination on core risk management to increase knowledge and awareness of the executives/ officers;
- Liquidity position;

JBL has been able to achieve most of its yearly goals in 2019 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 I conclude, I would like to extend my heartiest thanks to all the members of the Risk Management Committee for their contribution and cooperation. I am also 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 our honorable Chairman and the members of the Board of Directors for their guidance and support to discharge its due role.

On behalf of the Risk Management Committee



Mohammed Asad Ullah

Chairman

Risk Management Committee of Board of Directors.

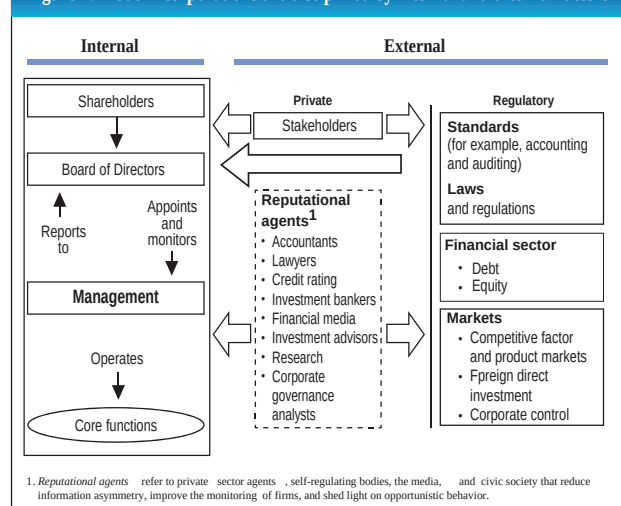
Corporate Governance



Report on Corporate Governance

The corporate governance framework should the rights of stakeholders established by law or through the rights of stakeholders established by law or through mutual agreements and encourage active co mutual agreements and encourage active co-operation between entities, including family owned businesses and between entities, including family owned businesses and state-owned/controlled enterprises, and stakeholders in owned/controlled enterprises, and stakeholders in creating wealth, jobs, and the sustainability of creating wealth, jobs, and the sustainability of financially sound enterprises.

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 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 with 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)

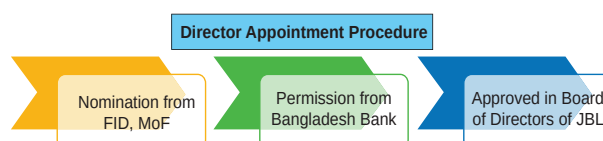


A Meeting of the Board of Directors

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 a Director. Rules and Regulations in connection with the appointment of Directors are fully complied. Director appointment related returns are regularly filed with the RJSC. Certified copies of the forms are submitted to BSEC. Detail of the appointed directors are sent to BB through their web portal on quarterly basis. Particulars of the directors are sent to all bank companies and financial institutions and published in the website of the bank.

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.

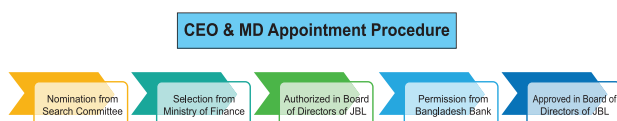
The directors who shall retire at the 13rd AGM and eligible for re-election:

- 1) Mr. Meshkat Ahmed Chowdhury
- 2) Mr. K, M, Shamsul Alam and
- 3) Mr. Muhammed Asad Ullah

1.1.2 CEO & Managing Director Appointment Procedure

The process of appointment of a CEO & Managing Director starts with the nomination from Ministry of Finance. Before getting consent of the Bangladesh Bank 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. Detail of the appointed directors are sent to BB through their web portal on quarterly basis. Particulars of the directors are sent to all bank companies and financial institutions and published in the website of the bank.



1.2 Directors are Non-executives

All directors of JBL including Chairman are non-executive directors except the CEO & Managing Director. They comply all the requirements mentioned in section 1(02) and section 1(03) of Corporate Governance code gazette notification dated 3 June 2018 to be and independent director. At present, Board of JBL consists of Eight (08) members excluding the CEO & Managing Director (As on 31 December 2019). 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 21-32. 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.
- Supervising 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 the Chairman are, but are not limited to:

- Reviewing of the Bank's progress towards the stated objectives;
- Examining compliance with different types of controls;
- Reviewing of Policies, processes and procedures regarding treatment and resolution of non-compliance issues;
- Developing, approving and authorizing 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;
- Supervising of maintaining safeguards for bank's assets and records;
- Ensuring the appropriate expertise and training of the top level management;
- Reviewing 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 the financial, business and administrative authorities vested upon him by the Board, the CEO has to discharge his responsibilities. He is 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 points 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 related 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 seek 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 the 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 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 FID, 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 related 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 is a pre-eminent scholar of Bangladesh and a veteran of the Audit and Financial Services industry with national and international acclaim. He has also been a stalwart member of the Ruling Awami League Party and a tireless worker in support of the Government's development policies for the financial sector, digital and physical infrastructure building and various social development programs to create a sustainable growth economy. Upon completion of PhD from Cardiff Business School in England, and despite several job opportunities in the developed nations, the chairman returned to the motherland to serve the interest of the nation. He was the Director of Bangladesh Bank, Dhaka Stock Exchange, Bangladesh Telecomm Company Limited, Grameen Phone Limited (a Subsidiary of Telenor, Norway), Grameen IT Limited, Essential Drugs Company Limited, Janata Capital and Investment Company

Limited. He makes various contributions to the Sonali Bank Limited and Rupali Bank Limited in the past. Dr. Jamaluddin Ahmed was a partner of HodaVasi Chowdhury and Co. Chartered Accountants, an associate firm of Deloitte and Touche in Bangladesh. He has more than 36 years professional experience. One members of the Board is a Business/Corporate Leader; two retired Bank executive; one member is a Chartered Accountant & civil servant who has vast knowledge in the field of Finance, Accounting, Economics and Auditing; other one member is a former senior district judge; 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 21-32).

1.10 Number of Board Meetings

JBL Board conducted 48 (Forty eight) meetings in 2019. A detailed statement showing number of Board meetings and status of participation of the Directors is given in page 95.

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

Status of compliance of corporate governance checklist is included in the Directors' Report which is reviewed by Ahmed Zaker & Co. Chartered Accountants (pages 98-109).

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's 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-10.

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 2019. Attendances of the Executive Committee members are given in page 96.

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 5 (five) 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 an LLB and he obtained B.Com (Hon) in Management and M.Com in Marketing.

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 19 (Nineteen) meeting during the year 2019. Attendance by individual member is stated in page-96. All recommendations and observations of the committee are recorded.

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

- Reviewe 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 addresse 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-80).

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

- 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 are reviewed annually by the committee.
- The committee proposes amendments if necessary

and sends it to the Board of Directors for their approval.

- Besides, other limits including lending limit is reviewed at least once annually and is 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 7 (Seven) meeting in 2019. A statement on Risk Management Committee is given in page 96. 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.

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 2019 based on the position as on 31 December 2019. 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. Howladar Yunus & Co Chartered Accountants and S. F. Ahmed & Co Chartered Accountants were appointed to audit the financial statements of the bank for the year 2019. Statutory auditors audited 60 (Sixty) selected branches and head office as part of the annual audit program which covered at least 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 137-141), and Directors' Report (page 55-72) 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 137-141), and Directors' Report of JBL (page 55-72).

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's 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. RMD 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. 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 (95-96). CEO & Managing Director and 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 superior 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 11,851 (as on 31 December 2019). Detail statement on human resources appears in pages (169-171). 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 2019, 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 pages 169-171).

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 at page number 114.

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 addressed as the most serious issue all over the world. It is a widely shared view among the experts that Bangladesh is under serious threat of natural disaster. JBL is well aware of 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 Hoffmann Kiln (HHK) technology, vermi-compost fertilizer etc. A detailed discussion on green finance of JBL is included in the chapter on Green Banking (pages 165-167).

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 162-164).

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 are 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 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.

10.1.2 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.

10.1.3 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

10.1.4 Standing Committee

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

10.1.5 Disciplinary Action Committee

Disciplinary Action Committee 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.

10.1.6 Interest Waiver Committee

Interest waiver committee is comprised of all DMD, two GM and is headed by a DMD. 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.

10.1.7 Research and Planning Committee (RPC)

A Research and Planning Committee is formed in order to liaise and supervise activities of MIS Department and Research Planning and Statistic Department. This committee consists of senior

executives and is chaired by a DMD of the bank. 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 2019 it was awarded with a total of three national and international recognitions and awards. The list of awards at a glance has been given in page number-181.

Directors' Attendance in the Board Meeting in 2019

Sl.No.	Name and Address	Position	Meeting Held	Attended	Remuneration (Tk)	Remark
1	Dr. Jamaluddin Ahmed, FCA "Cosmopolitan", (5th Floor), Park Road, House # 51, Road # 13, Baridhara, Dhaka	Chairman	21	21	=1,60,000/-	
2	Khondker Sabera Islam Anushua, Apartment # N-5 House # 59, Road # 25, Block # A, Banani, Dhaka 1213	Director	50	46	=3,60,000/-	
3	Mr. Mohammad Abul Kashem Flat# A-3, Fortuna Apartment House 42/E-1, Indira Road, Tejgaon, Dhaka	Director	50	50	=3,92,000/-	
4	Mr. Ajit Kumar Paul, FCA Apt # BTI Jubilation(C-6, T-3) 23, West Nakhla Para, Tejgaon, Dhaka	Director	50	44	=3,44,000/-	
5	Mr. Meshkat Ahmed Chowdhury Nam garden officers Quarter, Building # 04, Apartment # 604, Mirpur-13, Dhaka-1216	Director	47	47	=3,68,000/-	
6	Mr. K. M. Shamsul Alam Flat # B1, House No # 10, Road No # 18, Sector # 03, Uttara, Dhaka	Director	33	33	=2,56,000/-	
7	Mr. Muhammed Asad Ullah Hasan Heritage Apartment # D/3, House # 18, Road #5, Dhanmondi, Dhaka	Director	32	30	=2,32,000/-	
8	Dr. Shaikh Shamsuddin Ahmed Apartment # D/5, House No # 58, Road No # 16, Block # A, Banani, Dhaka-1213	Director	27	27	=2,08,000/-	
9	Mr. Md. Abdus Salam Azad(F.F.) Flat # 501, House # 48, Road # 15-A New (26 Old), Dhanmondi, Dhaka	Director	50	50	-	

Retired Members

1	Luna Shamsuddoha House # 22, Road # 2, Gulshan, Dhaka 1212	Chairman	23	23	=1,84,000/-	
2	Mr. Md. Mofazzal Husain House # 12, Road # 13, Sector # 14, Uttara, Dhaka 1230	Director	03	03	=24,000/-	
3	Mr. Masih Malik Chowdhury FCS FCA Apartment # 3B, House # 32, Road 9-A, Dhanmondi, Dhaka 1209	Director	18	17	=1,36,000/-	
4	Mr. A. K. Fazlul Ahad Flat # G-1, Nagar Shanti Nibash, 153/6 Shantinagar, Dhaka 1217	Director	18	18	=1,44,000/-	
5	Mrs. Selima Ahmad House # 14, Road # 99, Gulshan 2, Dhaka 1212	Director	12	08	=64,000/-	
6	Dr. Md. Jafar Uddin Flat # A3, 6/1, Siddeswari Lane, Shantinagar, Dhaka-1217	Director	13	09	=72,000/-	
				Total	=29,44,000/-	

Directors' Attendance in the Executive Committee Meeting in 2019

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Jamaluddin Ahmed, PhD FCA	Chairman	04	04	=32,000/-	
2	Mr. Meshkat Ahmed Chowdhury	Member	09	09	=72,000/-	
3	Mr. K, M, Shamsul Alam	Member	07	07	=56,000/-	
4	Mr. Muhammed Asad Ullah	Member	03	02	=16,000/-	
5	Khondker Sabera Islam	Acting Chairman	01	01	=8,000/-	66th Executive Committee Meeting held on 23.07.2019
Retired Members						
1	Luna Shamsuddoha	Chairman	04	04	=32,000/-	
2	Mr. A. K. Fazlul Ahad	Member	03	03	=24,000/-	
3	Mrs. Selima Ahmad	Member	01	01	=8,000/-	
4	Dr. Md. Jafar Uddin	Member	01	01	=8,000/-	
Total					=2,56,000/-	

Directors' Attendance in the Audit Committee Meeting in 2019

SL	Name	Position	Meeting held	Attended	Remuneration Tk)	Remark
1	Mr. Ajit Kumar Paul, FCA	Chairman	17	16	=1,28,000/-	
2	Khondker Sabera Islam	Member	17	17	=1,36,000/-	
3	Mr. Mohammad Abul Kashem	Member	19	19	=1,52,000/-	
4	Mr. Muhammed Asad Ullah	Member	07	06	=48,000/-	
5	Dr. Shaikh Shamsuddin Ahmed	Member	08	08	=64,000/-	
Retired Members						
1	Mr. Md. Mofazzal Husain	Member	02	02	=16,000/-	
2	Mr. Masih Malik Chowdhury FCS FCA	Chairman	08	07	=56,000/-	
Total					=6,00,000/-	

Directors' Attendance in the Risk Management Committee Meeting in 2019

SL	Name	Position	Meeting held	Attended	Remuneration Tk)	Remark
1	Mr. Mohammad Abul Kashem	Chairman	05	05	=40,000/-	
		Member	03	03	=24,000/-	
2	Khondker Sabera Islam	Member	03	03	=24,000/-	
3	Mr. Ajit Kumar Paul, FCA	Member	07	05	=40,000/-	
4	Mr. Meshkat Ahmed Chowdhury	Member	06	06	=48,000/-	
5	Mr. Muhammed Asad Ullah	Member	06	06	=48,000/-	
6	Mr. K, M, Shamsul Alam	Member	06	06	=48,000/-	
Retired Members						
1	Mr. A. K. Fazlul Ahad	Member	02	02	=16,000/-	
2	Dr. Md. Jafar Uddin	Member	02	01	=8,000/-	
Total					=2,96,000/-	

Monthly Honorarium Chairman in 2019

SL	Name	Position	Period	Amount	Remark
1	Luna Shamsuddoha	Chairman	01.01.2019 to 22.06.2019	=3,01,071/-	
2	Khondker Sabera Islam	Acting Chairman	24.06.2019 to 27.08.2019	-	Acting Chairman Khondker Sabera Islam received Tk. 64,129/- as honorarium and returned to the bank.
3	Jamaluddin Ahmed, PhD FCA	Chairman	28.08.2019 to 31.12.2019	=2,93,660/-	
Total				=5,94,731/-	

Shareholding Disclosure (as on 31 December, 2019)

Sl. No.	Name	Position	Date of Appointment	Number of shares
(A) Shareholding Directors				
1	Jamaluddin Ahmed, PhD FCA ড. জামালউদ্দিন আহমেদ, এফসিএ	Chairman	28.08.2019	01
2	Khondker Sabera Islam জনাব খন্দকার সাবেরা ইসলাম	Director	21.01.2016	01
3	Mr. Mohammad Abul Kashem জনাব মোহাম্মদ আবুল কাশেম	Director	04.01.2017	01
4	Mr. Ajit Kumar Paul, FCA অজিত কুমার পাল, এফসিএ	Director	18.12.2018	01
5	Mr. Meshkat Ahmed Chowdhury জনাব মেশকাত আহমেদ চৌধুরী	Director	11.05.2016	01
6	Mr. K, M, Shamsul Alam জনাব কে, এম, সামছুল আলম	Director	06.05.2019	01
7	Mr. Muhammed Asad Ullah জনাব মোহাম্মদ আসাদউল্লাহ	Director	22.05.2019	01
8	Dr. Shaikh Shamsuddin Ahmed ড. শেখ শামসুদ্দিন আহমদ	Director	30.06.2019	01
9	Mr. Masih Malik Chowdhury FCS FCA জনাব মসিহ মালিক চৌধুরী, এফসিএস এফসিএ	Former Director	11.05.2016 to 10.05.2019	01
10	Luna Shamsuddoha জনাব লুনা সামসুদোহা	Former-Chairman	23.06.2016 to 22.06.2019	01
11	Mrs. Selima Ahmad মিসেস সেলিমা আহমাদ	Former-Director	09.11.2016 to 24.03.2019	01
12	Dr. Md. Jafar Uddin ড. মোঃ জাফর উদ্দীন	Former-Director	17.10.2017 to 09.04.2019	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. Zikrul Hoque	DMD	-	Nil
3	Mr. Md. Tajul Islam	DMD	-	Nil
4	Md. Abdul Jabber	DMD	-	Nil
5	Sk. Md. Zaminur Rahman	GM	-	Nil
(D) Shareholding ten percent(10%) or more voting interest in the company (name wise details)				
1	Government of the People's Republic of Bangladesh Represented by Finance 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, 2019. 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.
- (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: July 13, 2020
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 transactions and basis of transactions of all related party transactions;	✓		
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;	✓		

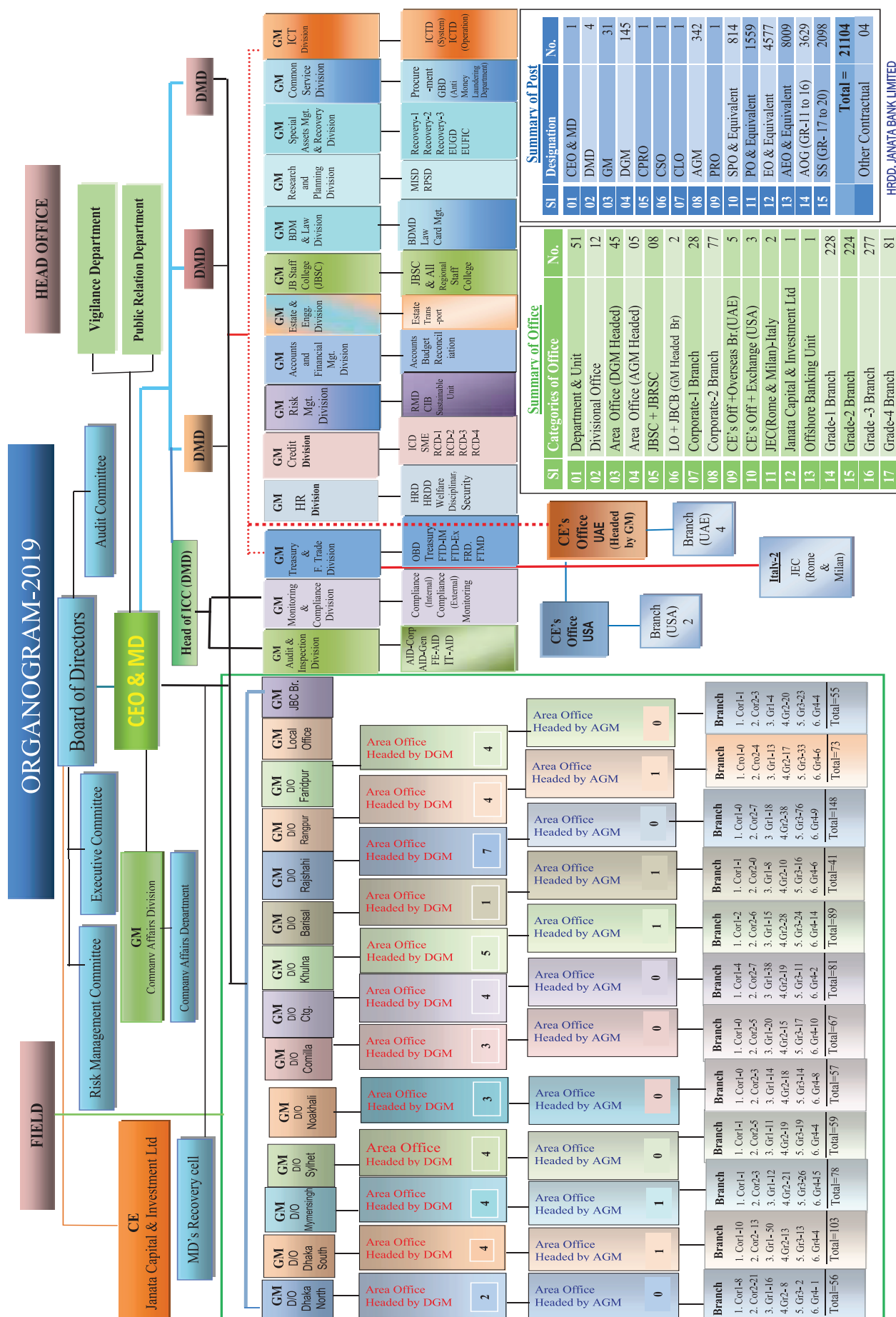
Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors auditors for review of the annual financial statements before 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 a 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 occuring 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-2019



Compliance Status of Bangladesh Bank's Guidelines for Corporate Governance

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

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

Evaluation of Quarterly Financials

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

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

Key Highlights of Financial Statements of JBL are given below:

Profitability							In million (Tk)	
Particulars	2019 December	2018 December	2019 September	2018 September	2019 June	2018 June	2019 March	2018 March
Income								
Interest income	33369.50	34,488.70	22585.30	23915.50	15172.50	16651.90	7144.40	7471.90
Investment income	11664.10	11,350.60	13229.50	9146.40	9254.50	6322.20	2481.60	2092.70
Commission, exchange, brokerage etc.	3131.50	2,863.40	1896.20	1955.50	1308.80	1426.90	536.00	734.90
Other operating income	1793.70	2,002.20	1068.80	1076.10	895.70	902.10	160.70	180.70
Total Income (A)	49958.80	50,704.90	38779.80	36093.50	26631.50	25303.10	10322.70	10480.20
Expenses								
Interest paid on deposits and borrowings etc.	28826.50	26,972.10	24993.00	20252.30	16015.30	13253.80	6792.60	6297.90
Other operating expenses	14038.60	13,943.80	12849.00	12061.70	8377.50	7638.50	3463.00	3370.60
Total Expenses (B)	42865.10	40,915.90	37842.00	32314.00	24392.80	20892.40	10255.60	9668.50
Operating Profit (C) = (A - B)	7093.70	9,789.00	937.80	3779.50	2238.70	4410.80	67.10	811.70

Balance Sheet Items				In million (Tk)	
Particulars	2019	2019	2019	2019	2018
	March	June	September	December	December
Loans & advances	538657.70	540044.70	538177.20	548473.90	533,707.20
Deposits	668129.40	680623.80	657014.30	691409.40	675,548.50
Investment	159644.60	174910.30	167844.10	190876.30	166,783.80
Shareholders equity	21142.40	43290.41	41673.40	50267.90	54,556.40
Total assets	866232.70	888921.80	868255.60	895387.10	866,046.50
Capital Maintained	1285.10	41699.20	43731.40	50875.80	54,322.80

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 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 by the internal audit department of the company. The statutory auditors (Chartered Accountants) and the Audit and Inspection dept. of Bangladesh Bank also conducts audit and inspection to provide reasonable assurance that the established policies and procedures of the company were consistently followed.

Responsibility for Corporate Governance

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

At our company, the Board's primary role is to provide leadership, 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 of the management as an acceptance to adhere to the principles of the code during all business dealings including the delegation of authorities approved by the board. The code also sets out guidance on best practices in the form of principles and provisions issued by Bangladesh Securities & Exchange Commission (BSEC) on how we should adopt and follow good governance practices. It has been the Board's view and also certified by a Chartered Accountants firm 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

S. F. Ahmed & Co. and Howlader Yunus & Co., Chartered Accountants, have carried out annual audits to review the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data, minutes of shareholders and Board meetings, relevant policies and 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 2019.

With best regards,

On behalf of the Board of the Directors



Jamaluddin Ahmed, PhD FCA
Chairman

CEO and CFO's declaration to the Board

25 June 2020

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 certified that for the year ended 31 December 2019:

- 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

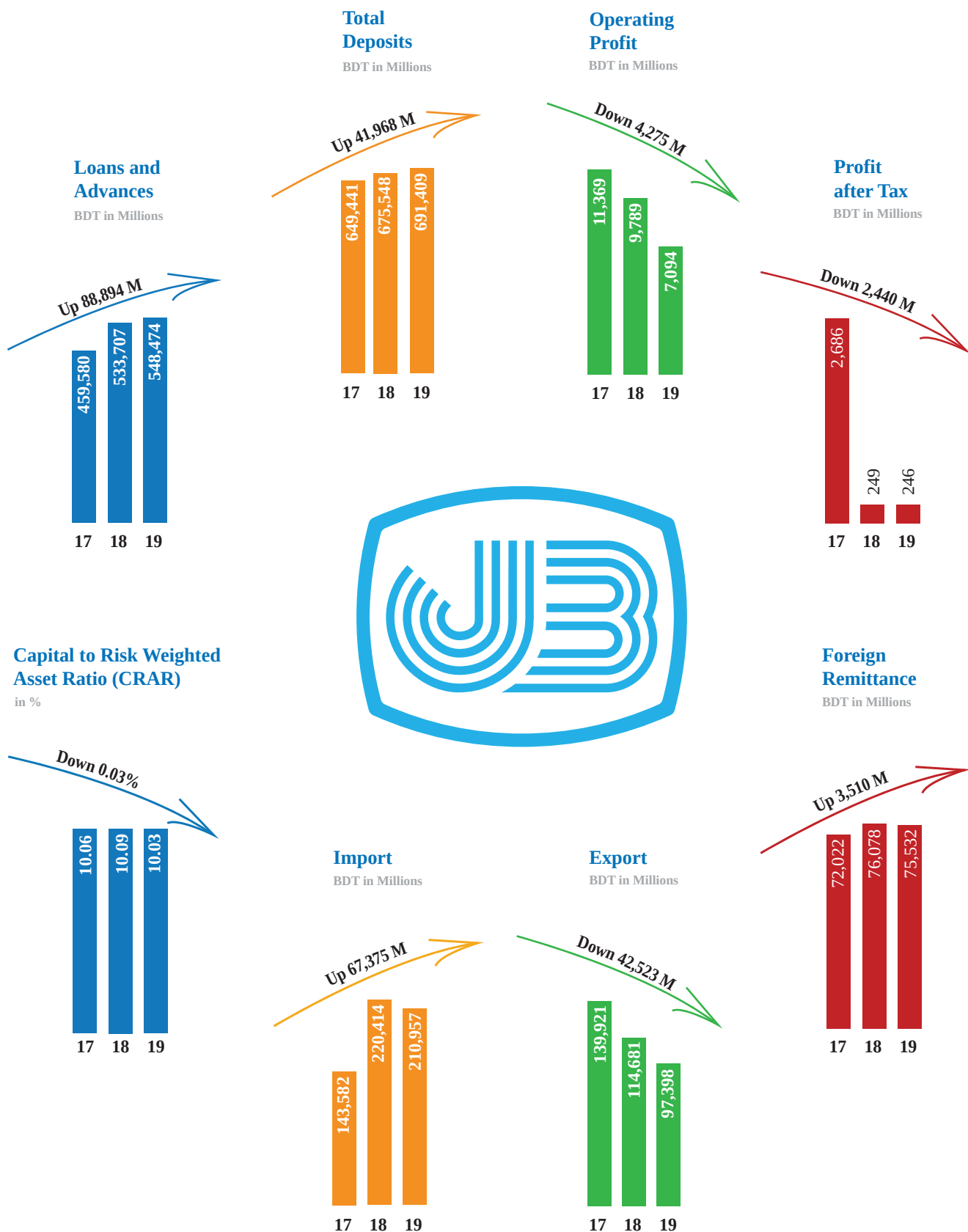

(Md. Abdus Salam Azad FF)
CEO & Managing Director



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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 2019	As at 31 December 2018
General Public	--	--
Government	231,400,000	231,400,000
Total	231,400,000	231,400,000

Distribution of Shares

SL	Name of Shareholders	Position	No. of shareholding as at 31 December 2019
1.	Government of the People's Republic of Bangladesh Represented by Secretary, Finance Division, Ministry of Finance	--	231,399,988
2.	Jamaluddin Ahmed, PhD FCA	Chairman	1
3.	Khondker Sabera Islam	Director	1
4.	Mr. Mohammad Abul Kashem	Director	1
5.	Mr. Ajit Kumar Paul, FCA	Director	1
6.	Mr. Meshkat Ahmed Chowdhury	Director	1
7.	Mr. K. M. Shamsul Alam	Director	1
8.	Mr. Muhammed Asad Ullah	Director	1
9.	Dr. Shaikh Shamsuddin Ahmed	Director	1
10.	Luna Shamsuddoha	Former Chairman	1
11.	Mr. Masih Malik Chowdhury FCS FCA	Former Director	1
12.	Mrs. Selima Ahmad	Former Director	1
13.	Dr. Md. Jafar Uddin	Former 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 2019
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 12th 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 SME Loan	The Bank management has been given priority in SME financing for micro economic development. So in line with the Bangladesh Bank directives, the bank disbursed BDT 29,712.00 million SME loan in 2019. Total SME lone as on 31 December, 2019 were 103,706.40 million which is 18.91% of total loan.
02.	Efforts to be taken to increase recovery from classified & written-off loan.	Every year management take various steps to recovery and reduce CL. In 2019, the management took an action plan and deployed special efforts to reduce and recover classified loan.
03.	Digitalization of Treasury Management	Management has taken necessary steps to customize T-24 Treasury Module to integrate Treasury Functions with Core Banking Solution (CBS).
04.	New product development	Two loan product named “Janata Support Rin” and “Bishesayito Rin” introduced in 2019 for pensioner and entrepreneur.



Sitting from Left to Right (Director): Mr. Mohammad Abul Kashem, Khondker Sabera Islam, Mr. Masih Malik Chowdhury FCS FCA (Former Director), Luna Shamsuddoha (Former Chairman), Mr. Md. Fazlul Haque, Additional Secretary (Representative of Ministry of Finance), Mr. A. K. Fazlul Ahad (Former Director), Mr. K. M. Shamsul Alam.

Standing from Left to Right (Director): Mr. Hussain Yeahyea Chowdhury (Company Secretary), Mr. Md. Abdus Salam Azad FF (CEO & Managing Director), Mr. Ajit Kumar Paul, FCA, Mr. Meshkat Ahmed Chowdhury, A K M Shariat Ullah FCA ACCA (Chief Financial Officer).

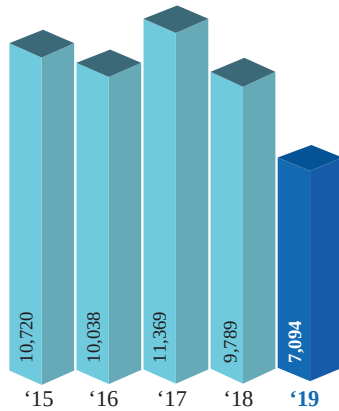
Comparative Financial Highlights of JBL

(BDT in million unless stated otherwise)

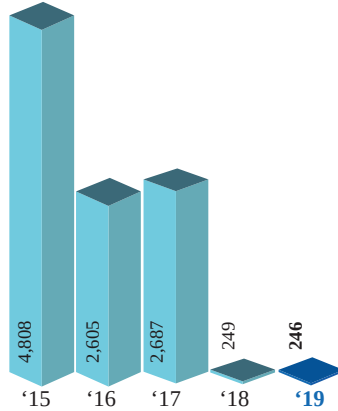
Particulars	2019	2018	Increase/ (Decrease)	Change %
Income Statement				
Total revenue	49,958.85	50,704.84	(745.99)	(1.47%)
Total expenses	42,865.19	40,915.88	1,949.31	4.76%
Operating profit	7,093.66	9,788.96	(2,695.30)	(27.53%)
Profit before tax	864.32	922.81	(58.49)	(6.34%)
Profit after tax	246.44	248.97	(2.53)	(1.02%)
Earnings per share	1.06	1.17	(0.11)	(9.40%)
Net Interest Margin (NIM)	4,542.99	7,516.58	(2,973.59)	(39.56%)
Assets & Liabilities				
Total assets	895,387.08	866,046.48	29,340.60	3.39%
Total loans and advances	548,473.94	533,707.16	14,766.78	2.77%
Property, plant and equipment	7,833.08	10,277.04	(2,443.96)	(23.78%)
Total deposits	691,409.37	675,548.45	15,860.92	2.35%
Shareholders' equity	50,267.95	54,556.37	(4,288.42)	(7.86%)
Capital				
Paid up capital	23,140.00	23,140.00	-	-
Capital maintained	58,075.81	54,322.80	3,753.01	6.91%
Risk weighted assets (RWA)	579,305.05	538,230.54	41,074.51	7.63%
Minimum capital requirement	57,930.51	53,823.05	4,107.45	7.63%
Capital to risk weighted asset ratio (CRAR)	10.03%	10.09%	(0.07%)	-
Share Information				
Earnings per share (EPS)	1.06	1.17	(0.11)	(9.40%)
Net assets value per share (NAVPS)	217.23	235.77	(18.54)	(7.86%)
Net operating cash flow per share (NOCFPS)	63.46	(151.15)	214.61	141.98%
Number of Share	231.40	231.40	-	-
Regulatory Ratio				
Cash reserve requirement (CRR)	5.54%	5.92%	(0.39%)	-
Statutory liquidity ratio (SLR)	23.28%	19.93%	3.35%	-
Capital to risk weighted asset ratio (CRAR)	10.03%	10.09%	(0.07%)	-
Credit deposit Ratio	79.33%	79.00%	0.32%	-
Asset Quality				
Earning assets	622,452.95	568,956.06	53,496.89	9.40%
Amount of classified loans and advances	146,033.38	179,984.46	(33,951.08)	(18.86%)
% of classified loans and advances	26.63%	33.72%	(7.10%)	(21.05%)
Required provision for loans and advances	38,424.60	32,909.70	5,514.90	16.76%
Provision maintained for loans and advances	38,486.93	32,910.60	5,576.33	16.94%
Classified other assets	3,557.99	3,459.49	98.50	2.85%
Classified investment	159.77	195.48	(35.71)	(18.27%)
Total classified assets	149,751.14	183,639.43	(33,888.29)	(18.45%)

Graphical Presentation

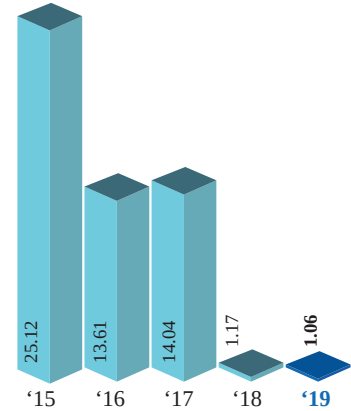
Operating Profit
(BDT in million)



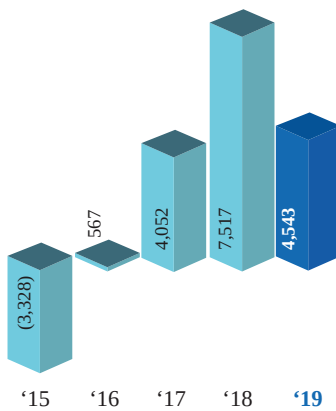
Net Profit after Tax
(BDT in million)



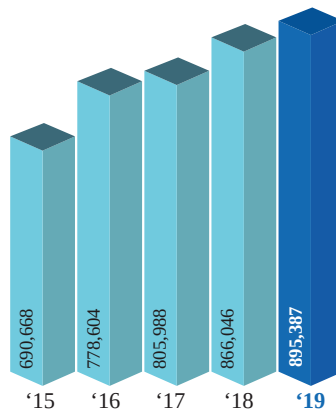
Earning Per Share
(BDT)



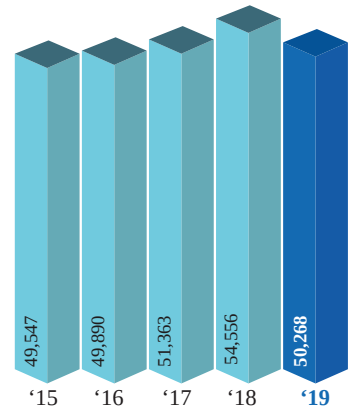
**Net Interest Income/
Net Interest Margin**
(BDT in million)



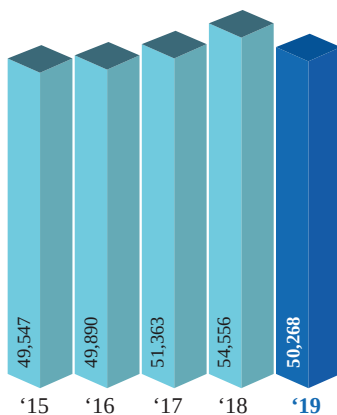
Total Assets
(BDT in million)



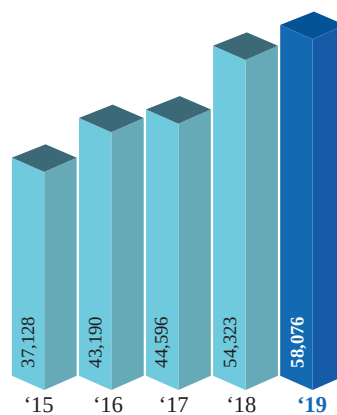
Net Assets
(BDT in million)



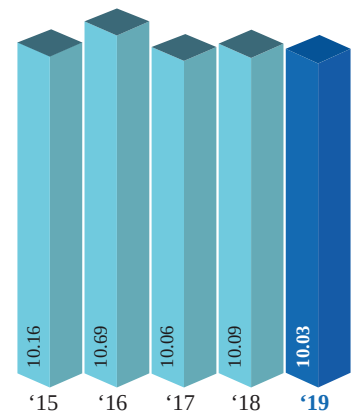
Shareholders' Fund
(BDT in million)



Regulatory Capital
(BDT in million)



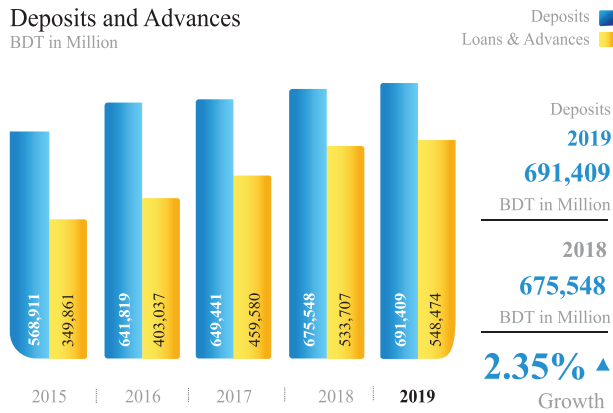
**Capital to Risk Weighted
Asset Ratio (CRAR)**
(%)



Graphical Presentation

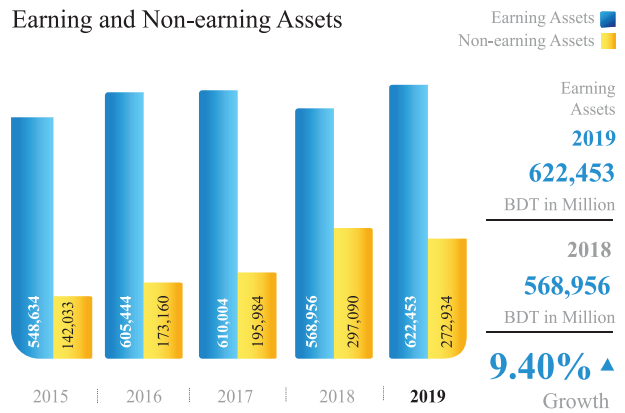
Deposits and Advances

BDT in Million



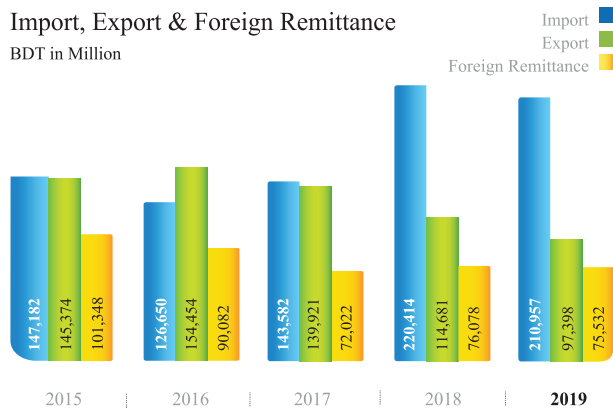
Earning and Non-earning Assets

Earning Assets
Non-earning Assets



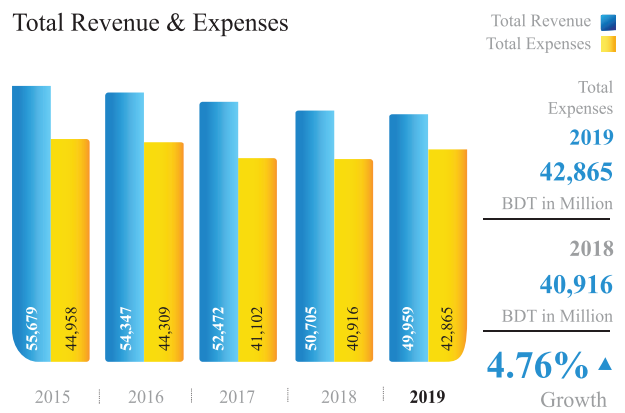
Import, Export & Foreign Remittance

BDT in Million



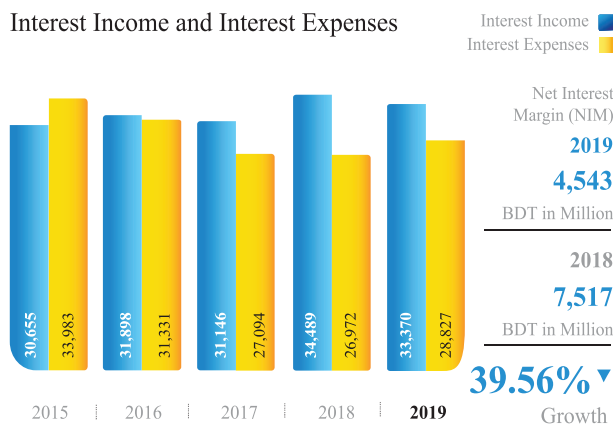
Total Revenue & Expenses

Total Revenue
Total Expenses



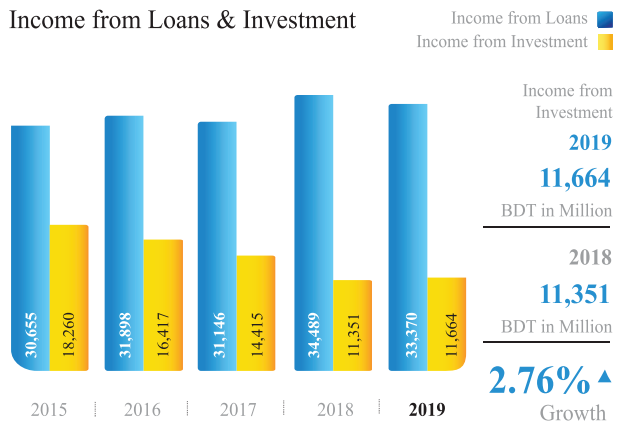
Interest Income and Interest Expenses

Interest Income
Interest Expenses



Income from Loans & Investment

Income from Loans
Income from Investment



Key Financial Information

(BDT in million unless stated otherwise)

Particular	2019	2018	2017	2016	2015
Balance Sheet Matrix					
Authorized capital	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Paid up capital	23,140.00	23,140.00	19,140.00	19,140.00	19,140.00
Reserve fund & surplus	27,127.95	31,416.37	32,223.33	30,749.66	30,407.44
Total shareholders' equity	50,267.95	54,556.37	51,363.33	49,889.66	49,547.44
Capital employed	411,193.67	418,483.42	392,032.44	368,100.88	354,689.00
Deposits	691,409.37	675,548.45	649,440.78	641,819.15	568,911.14
Loans and advances	548,473.94	533,707.16	459,580.05	403,037.42	349,861.30
Investments	190,816.26	166,783.79	177,342.15	233,274.87	219,150.10
Property, plant & equipment (Fixed Assets)	7,833.08	10,277.04	10,308.63	10,573.26	10,033.61
Total assets	895,387.08	866,046.48	805,988.41	778,603.91	690,667.66
Total off balance sheet exposures	85,918.92	94,744.22	120,881.92	105,174.55	121,570.93
Earning assets	622,452.95	568,956.06	610,004.45	605,444.04	548,634.47
Non-earning assets	272,934.13	297,090.42	195,983.96	173,159.87	142,033.19
Net assets	50,267.95	54,556.37	51,363.33	49,889.66	49,547.44
Income Statement Matrix					
Interest income	33,369.53	34,488.66	31,145.61	31,897.90	30,655.17
Investment income	11,664.06	11,350.63	14,414.82	16,416.87	18,260.44
Non-interest income	4,925.26	4,865.55	6,911.54	6,032.29	6,763.21
Total income	49,958.85	50,704.84	52,471.97	54,347.06	55,678.82
Interest expenses	28,826.54	26,972.08	27,093.67	31,331.30	33,982.70
Non-interest expenses	14,038.65	13,943.80	14,008.82	12,977.48	10,975.62
Total expenses	42,865.19	40,915.88	41,102.49	44,308.78	44,958.32
Net interest income/ Net interest margin (NIM)	4,542.99	7,516.58	4,051.94	566.60	(3,327.53)
Net non-interest expenses	9,113.39	9,078.25	7,097.28	6,945.19	4,212.41
Operating profit	7,093.66	9,788.96	11,369.48	10,038.28	10,720.50
Earnings before interest (non-operating), depreciation and tax	7,739.09	10,491.68	11,981.14	10,650.94	11,180.33
Profit before provision & tax	7,093.66	9,788.96	11,369.48	10,038.28	10,720.50
Profit before tax	864.32	922.81	4,210.05	3,650.16	6,560.05
Net profit after tax	246.44	248.97	2,686.50	2,605.48	4,807.88
Capital Matrix					
Risk weighted assets (RWA)	579,305.05	538,230.54	443,419.03	404,088.92	365,625.15
Minimum capital requirement	57,930.51	53,823.05	44,341.90	40,408.89	36,562.52
Total regulatory capital maintained	58,075.81	54,322.80	44,596.31	43,189.82	37,128.33
Capital surplus/(deficit)	145.30	499.75	254.41	2,780.93	565.81
Capital to risk weighted asset ratio (CRAR)	10.03%	10.09%	10.06%	10.69%	10.16%
Tier-I capital ratio	6.06%	6.57%	8.40%	8.85%	8.20%
Tier-II capital ratio	3.97%	3.52%	1.66%	1.84%	1.96%
Amount of Tier-I capital	35,088.22	35,381.52	37,243.49	35,760.22	29,971.61
Amount of Tier-II capital	22,987.59	18,941.28	7,352.82	7,429.60	7,156.72
Return on average risk weighted asset	0.04%	0.05%	0.61%	0.64%	1.31%
Internal capital generation ratio	60.16%	57.40%	57.08%	55.68%	48.45%

Key Financial Information

(BDT in million unless stated otherwise)

Particular	2019	2018	2017	2016	2015
Asset Quality					
Classified loans & advances (Non-performing loan)	146,033.38	179,984.46	75,995.50	59,359.80	43,181.70
Percentage of NPLs to total loans and advances	26.63%	33.72%	16.54%	14.73%	12.34%
Net NPL ratio	11.19%	19.50%	3.73%	4.71%	3.62%
Gross NPL Coverage	57.96%	42.18%	77.46%	67.99%	70.64%
SMA to credit portfolio	11.66%	0.56%	5.39%	3.07%	1.08%
Required provision for unclassified loans	7,115.20	2,106.50	4,434.00	3,802.20	2,690.70
Required provision for classified loans	31,309.40	30,803.20	23,910.60	19,763.30	17,670.80
Total required provision for loans and advances	38,424.60	32,909.70	28,344.60	23,565.50	20,361.50
Total provision maintained for loans and advances	38,486.93	32,910.60	28,403.99	23,817.06	20,445.27
Provision excess/(shortfall) for loans and advances	62.33	0.90	59.39	251.56	83.77
General provision maintained	7,987.59	3,116.62	5,703.52	4,955.66	3,990.91
Specific provision maintained	31,309.38	30,804.02	23,910.51	19,914.24	17,670.80
Classified investment	159.77	195.48	187.02	222.05	187.22
Provision maintained for classified investment	169.23	199.22	189.22	439.22	439.22
Classified other assets	3,557.99	3,459.49	2,734.13	2,790.45	2,682.01
Provision maintained for other assets	3,229.04	3,229.04	2,919.03	2,069.04	1,027.76
Total classified assets	149,751.14	183,639.43	78,916.65	62,372.30	46,050.93
Total unclassified assets	745,635.94	682,407.05	727,071.76	716,231.61	644,616.73
Required provision for contingent liabilities	773.90	883.35	1,208.82	1,051.75	1,215.71
Provision maintained for contingent liabilities	810.04	1,010.04	1,210.04	1,052.84	1,216.44
Current assets	438,995.27	347,316.66	430,681.68	426,636.64	345,385.82
Current liabilities	484,193.41	447,563.06	413,955.97	410,503.03	335,978.66
Net current assets	(45,198.14)	(100,246.40)	16,725.71	16,133.61	9,407.16
Average assets	880,716.78	836,017.45	792,296.16	734,635.79	659,541.47
Long term liabilities	360,925.72	363,927.05	340,669.11	318,211.22	305,141.56
Long term liabilities/current liabilities	0.75	0.81	0.82	0.78	0.91
Actual cash reserve held with BB (CRR)	36,359.92	38,059.33	42,872.18	40,850.69	34,706.71
Actual statutory liquidity reserve held with BB (SLR)	152,887.75	128,072.74	152,877.75	218,013.19	210,526.65
Financial Ratios: Profitability					
Operating profit ratio	13.53%	18.48%	22.46%	20.19%	24.09%
Operating profit as a percentage of average working fund	0.81%	1.17%	1.44%	1.37%	1.63%
Net interest income ratio	13.61%	21.79%	13.01%	1.78%	(10.85%)
Return on average asset	0.03%	0.03%	0.34%	0.35%	0.73%
Return on assets (ROA)	0.03%	0.03%	0.33%	0.33%	0.70%
Return on equity (ROE)	0.49%	0.46%	5.23%	5.22%	9.70%
Return on investment (ROI)	6.89%	8.37%	6.90%	7.19%	8.61%
Return on loans & advances	6.40%	7.15%	8.04%	8.54%	9.35%
Return on working fund	0.03%	0.03%	0.34%	0.35%	0.73%
Return on earning assets	0.04%	0.04%	0.44%	0.45%	0.92%
Return on capital employed	0.06%	0.06%	0.69%	0.71%	1.36%
Operating profit per employee	0.60	0.83	0.92	0.76	0.76
Net profit per employee	0.02	0.02	0.22	0.20	0.34
Operating profit per branch	7.76	10.72	12.47	11.03	11.81

Key Financial Information

(BDT in million unless stated otherwise)

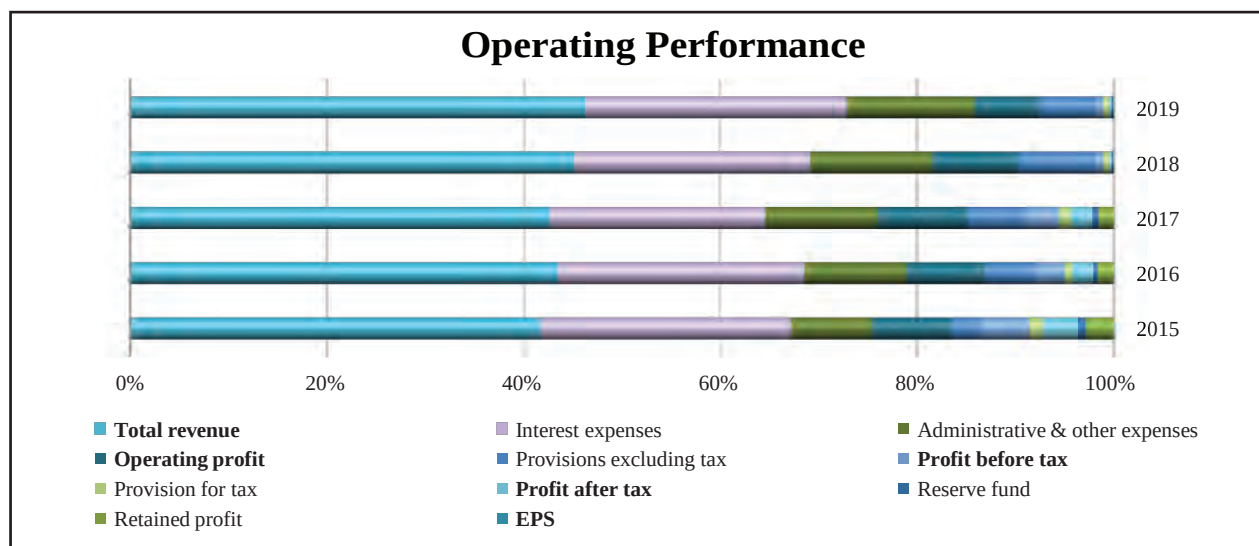
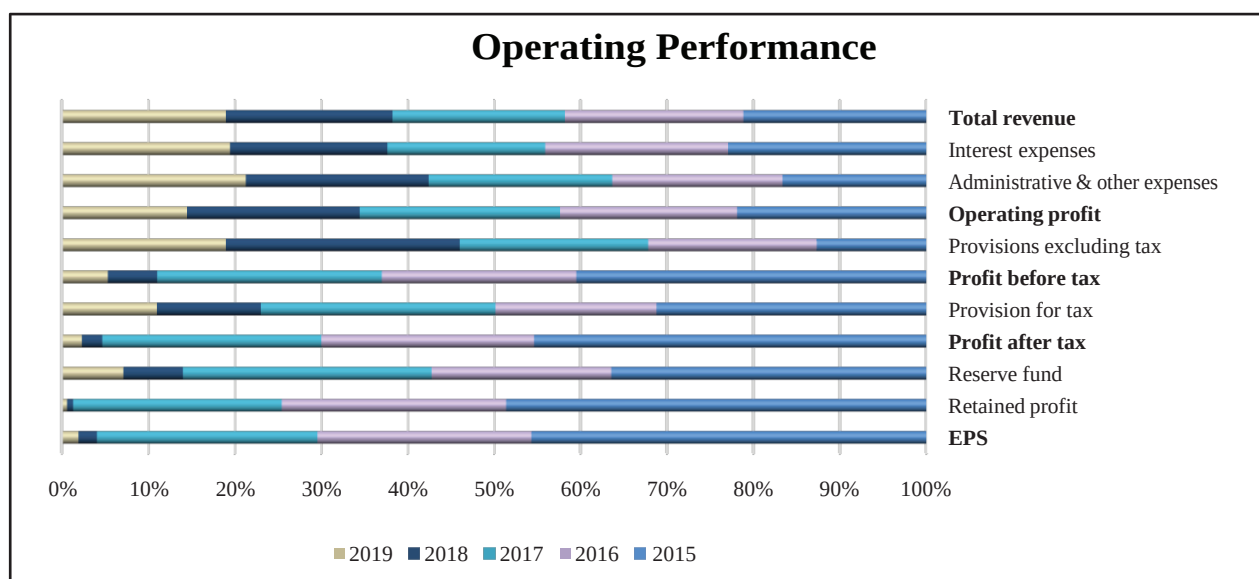
Particular	2019	2018	2017	2016	2015
Financial Ratios: Liquidity and Regulatory					
Current ratio (times)	0.91	0.78	1.04	1.04	1.03
Cash reserve ratio or Liquidity ratio	5.54%	5.92%	6.67%	6.74%	6.49%
Statutory liquidity ratio (SLR)	23.28%	19.93%	23.79%	35.95%	39.38%
Medium term funding ratio (MTFR)	81.99%	64.38%	67.21%	74.79%	65.19%
Maximum cumulative outflows (MCO)	16.88%	18.33%	18.85%	18.88%	16.37%
Credit deposit ratio (CDR) or Advance Deposit Ratio (ADR)	79.33%	79.00%	70.77%	62.80%	61.50%
Capital to risk weighted asset ratio (CRAR)	10.03%	10.09%	10.06%	10.69%	10.16%
Financial Ratios: Other Performance Ratio					
Net interest income as a percentage of working funds	0.52%	0.90%	0.51%	0.08%	(0.50%)
Operating cost	2.41%	3.02%	3.12%	2.17%	2.04%
Efficiency ratio	28.10%	27.50%	26.70%	23.88%	19.71%
Burden ratio	1.03%	1.09%	0.90%	0.95%	0.64%
Cost of deposit	4.26%	4.34%	4.47%	5.49%	6.76%
Yield on loans and advances	6.40%	7.15%	8.04%	8.54%	9.35%
Net interest margin as a percentage of working fund	0.52%	0.90%	0.51%	0.08%	(0.50%)
Net interest margin on earning assets	0.76%	1.28%	0.67%	0.10%	(0.64%)
Interest spread	2.14%	2.81%	3.58%	3.05%	2.59%
Cost of fund	6.63%	7.10%	7.28%	8.05%	9.06%
Net spread	0.69%	0.91%	1.02%	1.48%	1.77%
Cost to income ratio	85.80%	80.69%	78.33%	81.53%	80.75%
Administrative cost	2.41%	3.02%	3.12%	2.17%	2.04%
Debt equity ratio (times)	12.75	11.38	11.64	11.86	10.48
Net asset value per share (NAVPS) (in BDT)	217.23	235.77	268.36	260.66	258.87
Earnings per share (EPS) (in BDT)	1.06	1.17	14.04	13.61	25.12
Foreign Exchange Business					
Import	210,957.20	220,413.70	143,582.20	126,650.00	147,181.80
Export	97,398.20	114,681.00	139,920.90	154,454.20	145,373.60
Foreign Remittance	75,532.10	76,078.10	72,022.00	90,081.80	101,348.20
Shares Information Matrix					
No. of shares	231.40	231.40	191.40	191.40	191.40
Earnings per share (EPS) (in BDT)	1.06	1.17	14.04	13.61	25.12
Net asset value per share (NAVPS) (in BDT)	217.23	235.77	268.36	260.66	258.87
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)	24.64	24.90	268.65	260.55	480.79
Right share issued (in amount)	-	4,000	-	-	-
Number of shareholders	100% share owned by Government				
Other Information					
Number of branches (in number)	914	913	912	910	908
Number of employees (in number)	11,851	11,849	12,391	13,188	14,151
Relationship management application	586	527	598	602	570

Horizontal & Vertical Analysis

Operating Performance

(BDT in million unless stated otherwise)

Particular	2019	2018	2017	2016	2015
Total revenue	49,958.85	50,704.84	52,471.97	54,347.06	55,678.82
Interest expenses	28,826.54	26,972.08	27,093.67	31,331.30	33,982.70
Administrative & other expenses	14,038.65	13,943.80	14,008.82	12,977.48	10,975.62
Operating profit	7,093.66	9,788.96	11,369.48	10,038.28	10,720.50
Provisions excluding tax	6,229.34	8,866.15	7,159.43	6,388.12	4,160.45
Profit before tax	864.32	922.81	4,210.05	3,650.16	6,560.05
Provision for tax	617.88	673.84	1,523.55	1,044.68	1,752.17
Profit after tax	246.44	248.97	2,686.50	2,605.48	4,807.88
Reserve fund	200.04	193.48	807.87	584.76	1,023.39
Retained profit	46.40	55.49	1,878.63	2,020.72	3,784.49
EPS	1.06	1.17	14.04	13.61	25.12

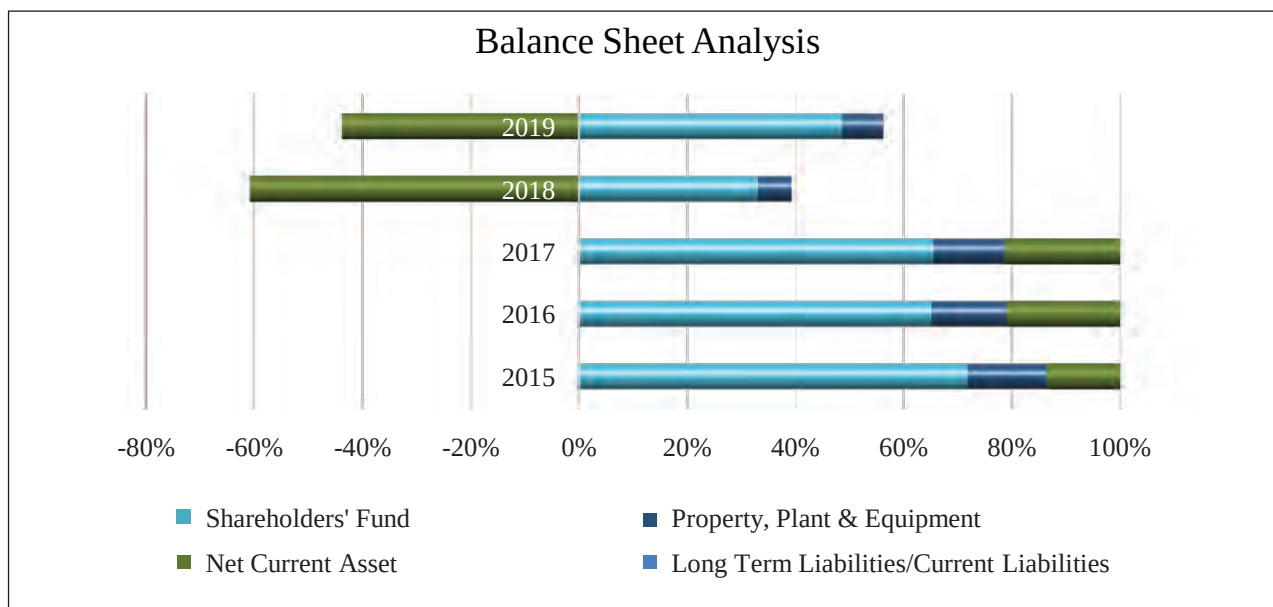
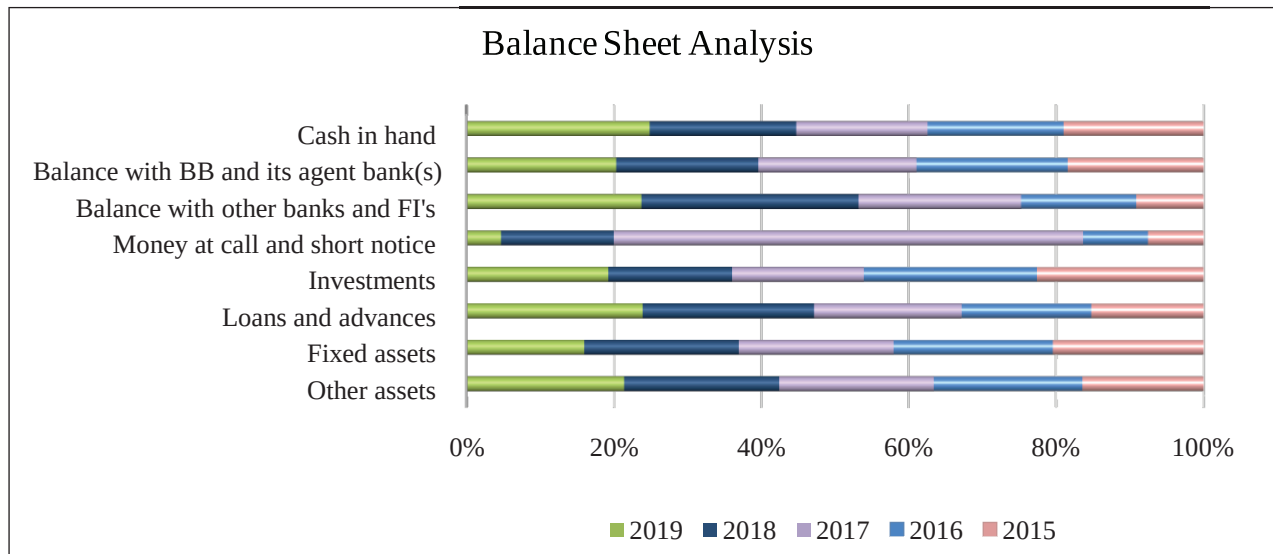


Horizontal & Vertical Analysis

Balance Sheet Analysis

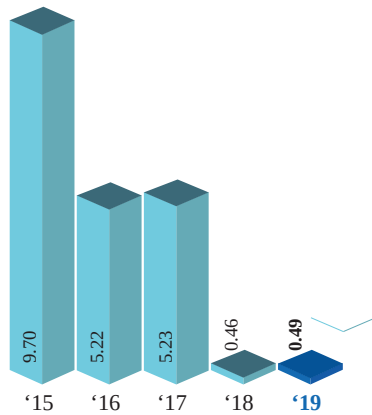
(BDT in million unless stated otherwise)

Particular	2019	2018	2017	2016	2015
Cash in hand	6,009.12	4,809.17	4,298.62	4,465.97	4,588.33
Balance with BB and its agent bank(s)	41,830.25	39,607.48	44,219.85	42,163.28	37,958.53
Balance with other banks and FI's	37,066.07	46,066.30	34,441.96	24,379.16	14,295.23
Money at call and short notice	1,075.03	3,509.66	14,622.35	2,024.35	1,728.36
Investments	190,816.26	166,783.79	177,342.15	233,274.87	224,273.17
Loans and advances	548,473.94	533,707.16	459,580.05	403,037.42	349,861.30
Fixed assets	7,833.08	10,277.04	10,308.63	10,573.26	10,033.61
Other assets	62,283.32	61,285.88	61,174.80	58,685.60	47,929.13
Total Assets	895,387.08	866,046.48	805,988.41	778,603.91	690,667.66

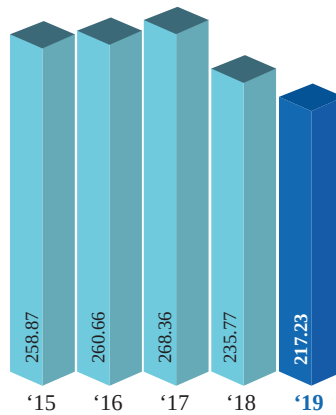


Profitability, Dividend, Performance and Liquidity Ratios

Return on Shareholders' Fund
(%)



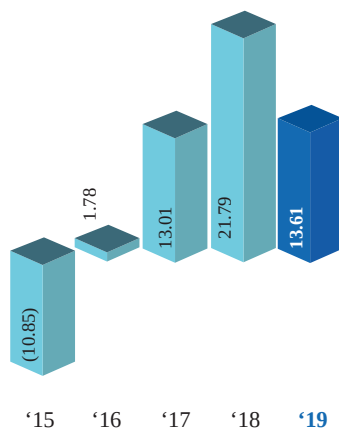
Net Asset Value Per Share (NAVPS)
(BDT)



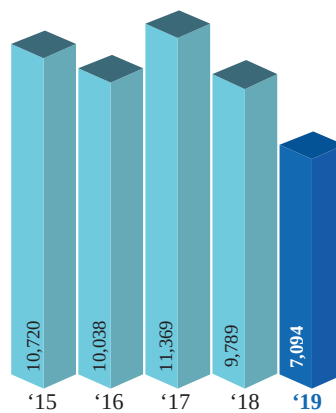
Capital to Risk Weighted Asset Ratio (CRAR)
(%)



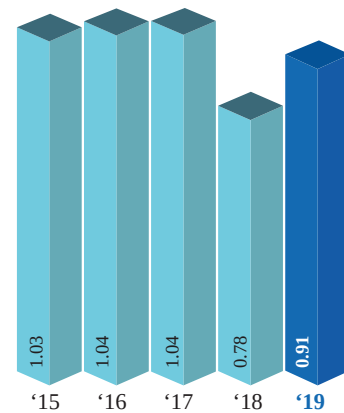
Net Interest Income Ratio
(%)



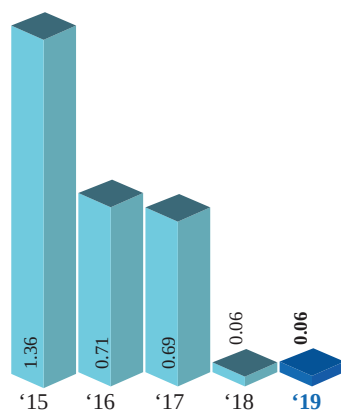
Profit before Provision and Tax
(BDT in million)



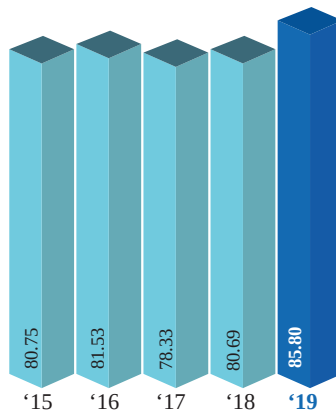
Current Ratio
(times)



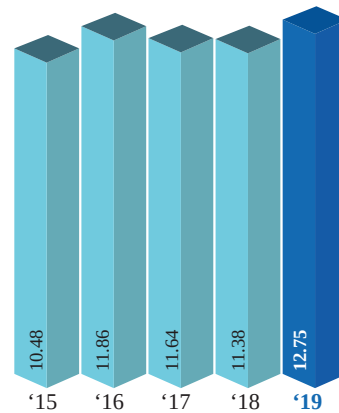
Return on Capital Employed
(%)



Cost to Income Ratio
(%)

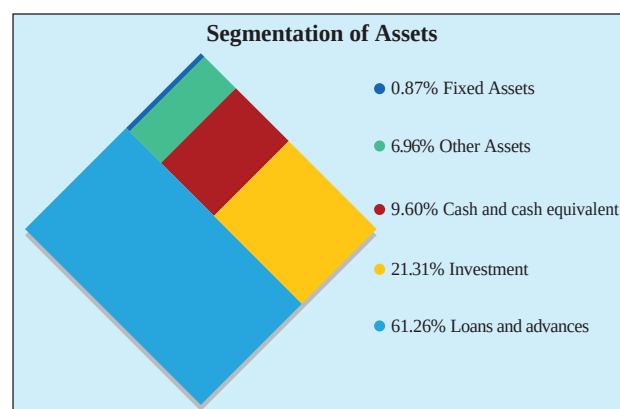
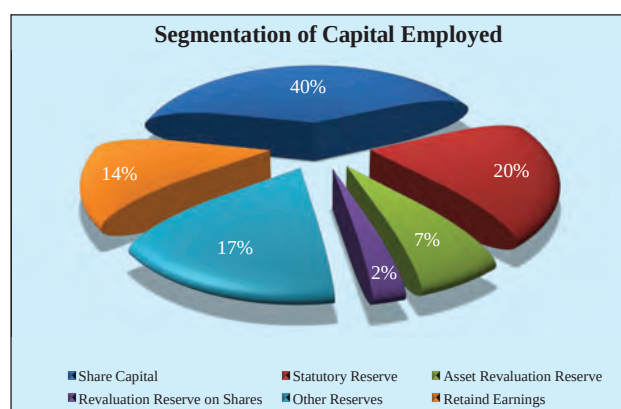
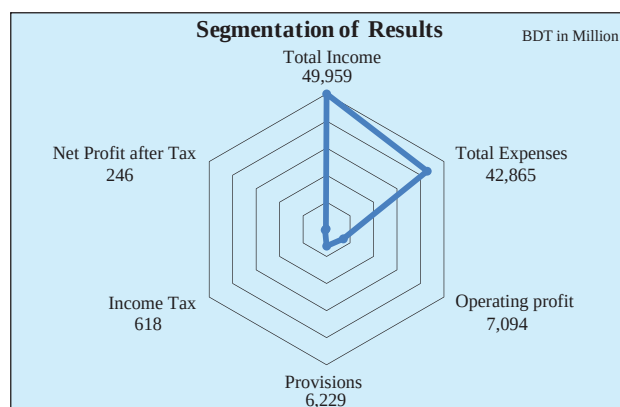
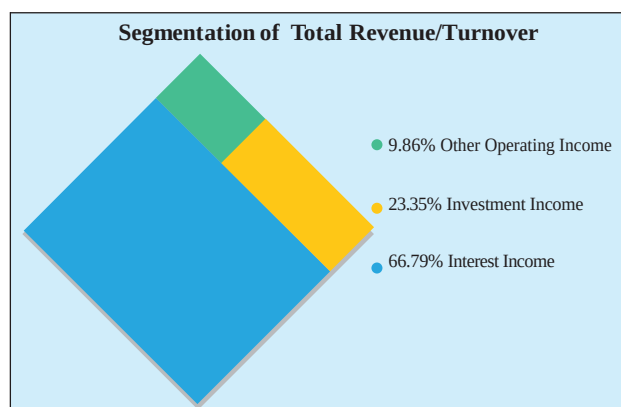


Debt Equity Ratio
(times)



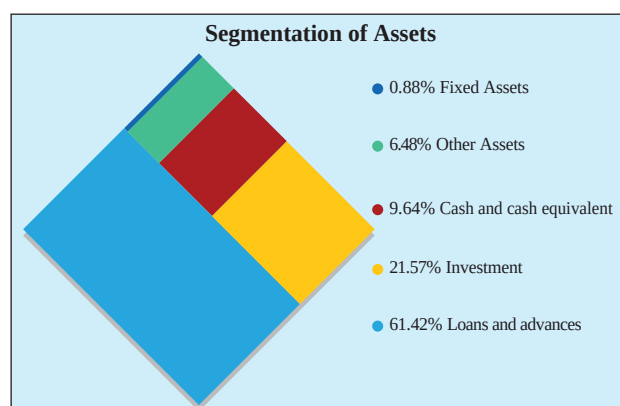
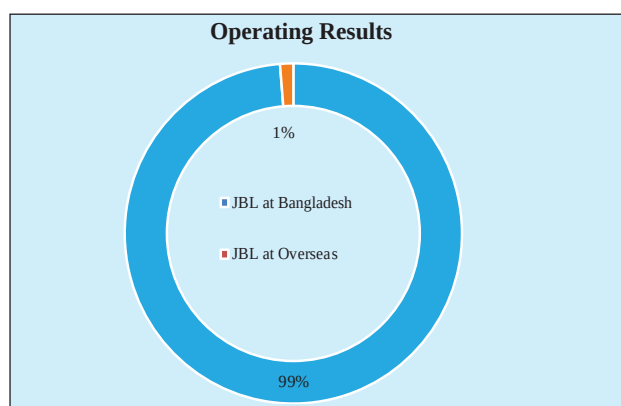
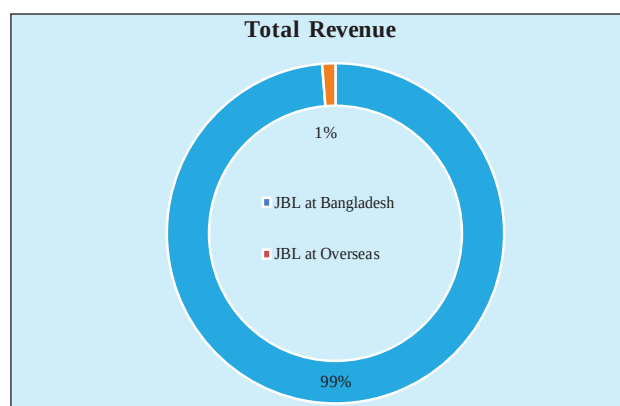
Stakeholders' Information

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	48,864.36	1,094.49	156.87	50,115.72
Total Expenditure	42,420.50	444.69	150.83	43,016.02
Operating Profit	6,443.86	649.80	6.04	7,099.71



Segment Information-Janata Bank Limited

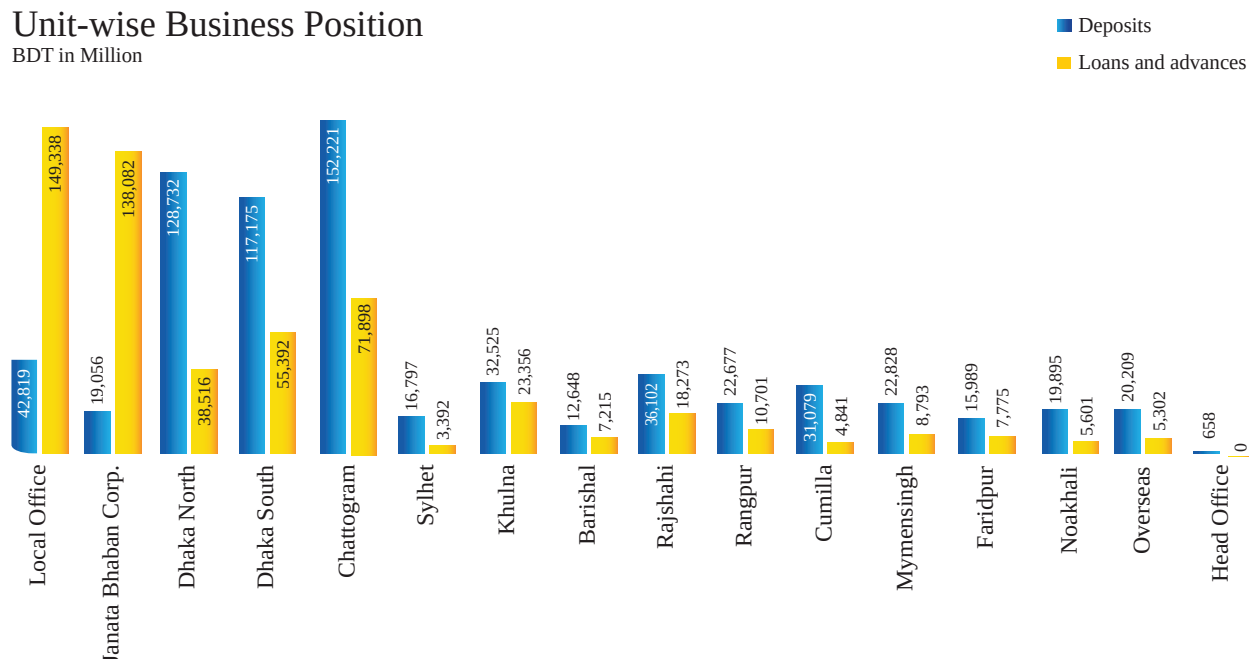
Unit-wise Business Position

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	42,818.80	149,338.40	3,356.11	55,142.88	172,545.90	58,796.10	5,854.20	5,636.90	28.00
2	Janata Bhaban Corporate	19,056.20	138,082.40	(1,299.60)	50,916.93	7,238.00	5,758.90	202.50	1,170.10	1.00
3	Dhaka north	128,731.50	38,515.70	2,198.41	13,254.88	1,518.10	7,172.30	3,735.80	429.00	19.90
4	Dhaka south	117,174.80	55,391.70	1,548.01	11,451.28	10,539.80	10,622.90	11,911.00	833.90	36.50
5	Chattogram	152,220.90	71,897.60	4,232.31	5,321.63	17,242.30	3,713.60	3,475.90	89.30	31.30
6	Sylhet	16,797.00	3,392.00	285.50	70.78	320.80	27.80	4,472.40	16.60	3.50
7	Khulna	32,524.80	23,355.60	407.80	4,313.31	1,343.00	10,872.20	4,181.90	156.00	45.60
8	Barishal	12,647.80	7,215.40	158.00	347.48	-	-	2,139.30	100.60	19.60
9	Rajshahi	36,101.50	18,273.10	699.10	1,454.47	21.00	-	5,845.70	152.40	43.00
10	Rangpur	22,677.30	10,701.10	326.40	517.96	140.70	15.10	1,605.20	164.80	70.70
11	Cumilla	31,078.80	4,840.70	650.30	129.00	2.80	419.30	10,910.70	24.40	0.70
12	Mymensingh	22,828.30	8,793.01	275.60	387.38	44.80	-	7,677.50	75.00	12.00
13	Faridpur	15,989.00	7,774.80	175.10	1,552.57	-	-	5,712.30	77.20	42.80
14	Noakhali	19,895.30	5,600.90	321.40	273.87	-	-	7,807.70	27.90	2.30
15	Overseas	20,209.16	5,301.53	649.80	898.96	-	-	-	85.60	-
16	Head Office	658.21	-	(6,890.58)	-	-	-	-	-	-
Total		691,409.37	548,473.94	7,093.66	146,033.38	210,957.20	97,398.20	75,532.10	9,039.70	356.90

Unit-wise Business Position

BDT in Million

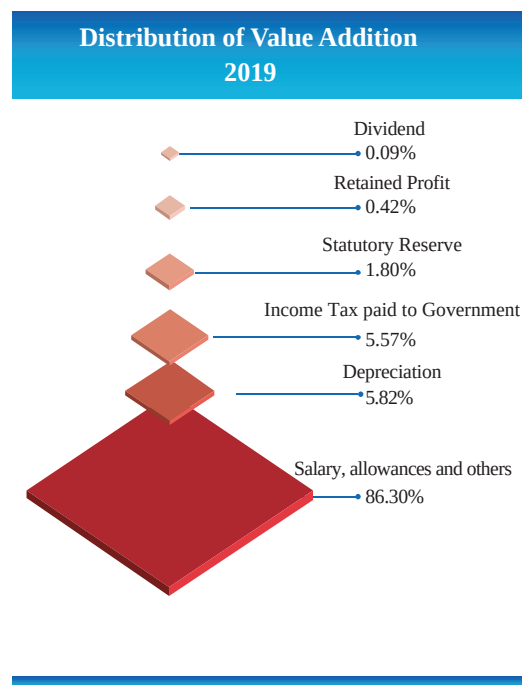


Statement Value Added and its Distribution

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 2019 and 2018 is illustrated below:

Value Added Statement

Particulars	BDT in Million	
	2019	2018
Income from banking services	49,958.85	50,704.84
Less: Cost of services	32,637.77	30,536.29
Value added from banking services	17,321.08	20,168.55
Add: Non-banking income	-	-
Less: Provisions made for the year	6,229.34	8,866.15
Total Value Added	11,091.74	11,302.40
Distribution of Value Addition		
To employees (Salary, allowances and others)	9,571.99	9,666.87
To government (Income Tax)	617.88	673.84
To shareholder (as dividend)	10.00	10.00
To statutory reserve	200.04	193.48
To expansion & growth		
i) Depreciation	645.43	702.72
ii) Retained Profit	46.40	55.49
Total distribution	11,091.74	11,302.40

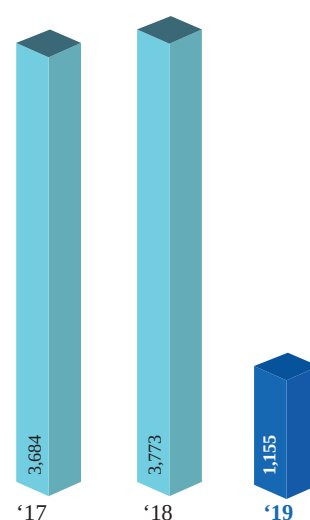


Economic Value Added Statement

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		
	2019	2018	2017
Shareholders' Equity	50,267.95	54,556.37	51,363.33
Add: Cumulative provision for loans, investment and off-balance sheet exposures	39,466.20	34,119.86	29,803.25
Total Invested Fund	89,734.15	88,676.23	81,166.58
Average shareholders' equity	52,412.16	52,959.85	50,626.50
Earnings			
Profit after tax	246.44	248.97	2,686.50
Add: Provision for loans and others during the year	6,847.22	9,539.99	8,682.98
Less: Written-off loan recovered during the year	356.90	343.90	1,104.40
Earning for the year	6,736.76	9,445.06	10,265.08
Average cost of equity (based on weighted average rate of 10 years treasury bond issued by Bangladesh Government + 2% risk premium)	10.65%	10.71%	13.00%
Cost of average equity	5,581.90	5,672.00	6,581.44
Economic value added	1,154.86	3,773.06	3,683.64
Growth over last year	(69.39%)	2.43%	49.51%

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:

$$\text{Market Value Added} = \text{Market Value} - \text{Capital Invested}$$

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	217.23	50,267,022,000
Book value	231,400,000	100.00	23,140,000,000
Market value added	231,400,000	117.23	27,127,022,000

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	163,073.19	123,689.45	312,913.93	599,676.57
Non-interest earning assets	275,922.08	2,438.14	17,350.29	295,710.51
Total assets	438,995.27	126,127.59	330,264.22	895,387.08
Interest bearing liabilities	427,824.33	169,875.48	28,645.71	626,345.52
Non- interest bearing liabilities	57,297.35	5,736.86	155,739.40	218,773.61
Total liabilities	485,121.68	175,612.34	184,385.11	845,119.13
Maturity Gap	(46,126.41)	(49,484.75)	145,879.11	50,267.95
Cumulative Gap	(46,126.41)	(95,611.16)	50,267.95	-

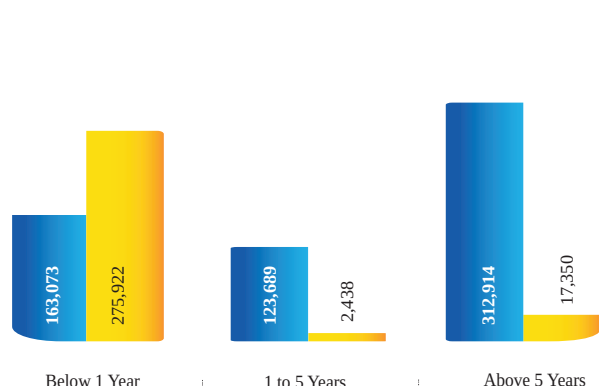
The liquidity policy of the bank has always been to carry a positive mismatch in the interest earning assets and interest bearing liabilities in the 1-30 days category. Liquid assets ratio of JBL stood at 28.82% (required 18.50% of total demand and time deposits) in December 2019.

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

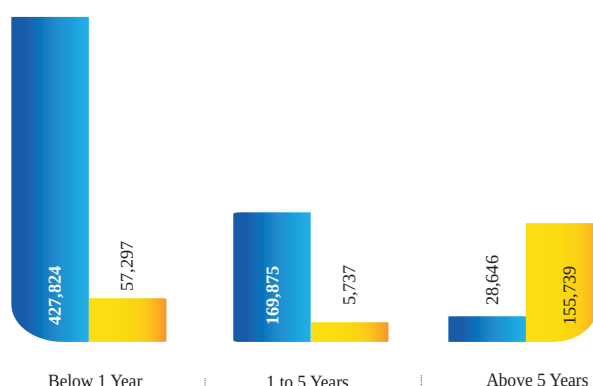
Interest Earning Assets
Non-interest Earning Assets



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 2019.

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 2019 is given below:

Details of Capital	BDT in Million	
	2019	2018
A. Tier-I Capital	35,088.22	35,381.52
Paid up Capital	23,140.00	23,140.00
Statutory Reserve	11,675.29	11,501.97
Legal Reserve	238.20	208.35
Retained Earnings	7,884.25	7,814.84
Less: 95% of Deferred Tax Asset	7,849.52	7,283.64
B. Tier-II Capital	22,987.59	18,941.28
General Provision for Unclassified Loan including OBS	7,987.59	3,116.63
Asset Revaluation Reserve	-	637.55
Revaluation Reserve for Securities (HFT & HTM)	-	121.21
Revaluation Reserve for Equity Instrument	-	65.89
Suordinated debt	15,000.00	15,000.00
C. Risk Weighted Assets (RWA)	579,305.05	538,230.54
Credit Risk	508,796.95	469,470.79
Market Risk	18,217.80	19,908.50
Operation Risk	52,290.30	48,851.25
D. Regulatory Capital	58,075.81	54,322.80
Tier-I Capital	35,088.22	35,381.52
Tier-II Capital (Not More than Tier-I Capital)	22,987.59	18,941.28
E. Required Capital (10 % of RWA)	57,930.51	53,823.05
Capital Surplus/(Shortfall) (D-E)	145.30	499.75
Capital to Risk Wighted Asset Ratio (CRAR) {(Regulatory Capital/RWA)×100}	10.03%	10.09%

Financial Calendar 2019

Events	Date
13th Annual General Meeting	To be held on 29 July 2020
Financial Statements for the year 2019	Signed on 30 June 2020
Audited consolidated results for the 4th quarter ended 31 December 2019	Announced on 30 June 2020
Unaudited solo results for the 3rd quarter ended 30 September 2019	Announced on 12 December 2019
Unaudited solo results for the 2nd quarter ended 30 June 2019	Announced on 03 September 2019
Unaudited solo results for the 1st quarter ended 31 March 2019	Announced on 10 June 2019

Financial Calendar 2020 (Proposed)

Events	Date
14th Annual General Meeting	Will be held on 31 March 2021
Financial Statements for the year 2020	Will be signed on 28 February 2021
Audited consolidated results for the 4th quarter ended 31 December 2020	Will be announced on 28 February 2021
Unaudited solo results for the 3rd quarter ended 30 September 2020	Will be announced on 29 October 2020
Unaudited solo results for the 2nd quarter ended 30 June 2020	Will be announced on 31 August 2020
Unaudited solo results for the 1st quarter ended 31 March 2020	Will be announced on 29 July 2020

Availability of information about JBL

Annual Report 2019 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

Sound risk management accelerates the success of a bank. That's why banks are struggling to build up strong risk management culture in the organization with the guidance of Basel III which is improving the banking sector's ability to reduce the risk of spillover from the financial sector to the real economy.

Banks need to make sure that it manages risks to minimize its threats and maximize its potential. As a consequence, it has become more important than ever for banks to manage effectively the various types of risks they confront including market, credit, liquidity, operation and ICT 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

Taking risk is an integral part of financial intermediation and banking business. Failure to assess and manage risks adequately may lead to losses endangering the soundness of individual financial institutions and affecting the stability of the overall financial system. 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 well-informed risk to maintain 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



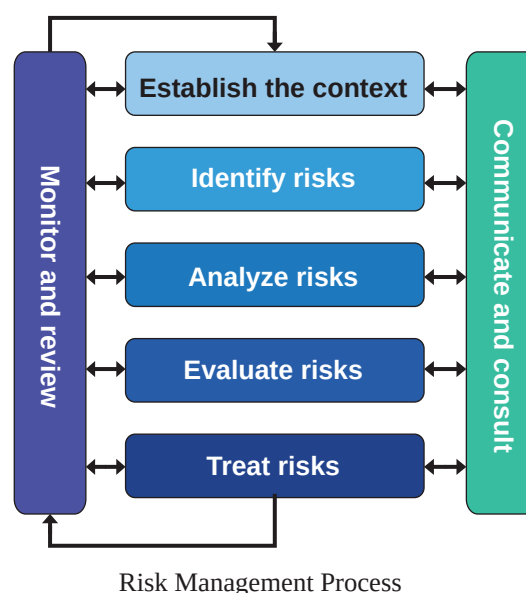
Risk Management is the main strategy used by the banks in order to minimize business risks, avoid adverse outcomes and assure their development and success. Thus, banks increasingly focus on identifying risks and managing them before they even affect the business. The ability to manage risk will help 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, 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 of risk management 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;
- To improve financial soundness of banks.



2.1 Sound Risk Management System in Our Bank

To build up a sound risk management culture and for 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

been 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 associate 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

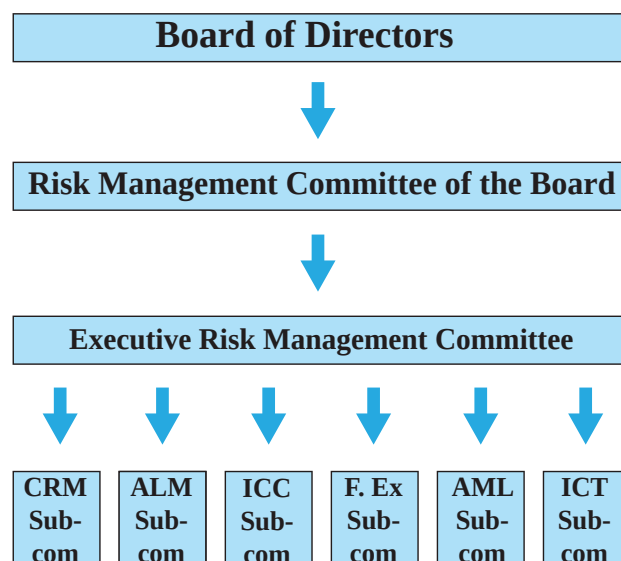
According to the guidelines prescribed by Bangladesh bank, JBL first among the SCBs, established a Risk Management Unit. JBL also framed several committees like: Board Risk Management Committee, Executive Risk Management Committee. There are six separate Risk Management Sub-Committees for six Core Risks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

Now a day, a lot of variations come in the nature, types and dimensions of risks and volume of works has increased. To cope with the large volume of works/activities JBL has formed 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. Placing/Reporting of risk management issues to the Board of Directors.

(B) Executive Risk Management Committee.

A risk management committee with top management has been formed as per instruction of Bangladesh Bank for supervision of 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 headed by respective General Manager of six core risks. The sub-committees have been formed to assist the executive risk management committee. The sub-committees perform the beginning part of risk management process. They collect data from different sources, analyze them and report the 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 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.

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 Terrorists 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 & JBCERT
- 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.



Key risks mitigation : Snapshots

Types of Risks	Detail of Risks	Department	Summary of mitigation activities
Credit Risk	Risk of not being able to recover loans and other exposure owing to deterioration in the business condition and other circumstances of counterparties in transactions.	Credit related Departments	• Overall planning of credit operations. • Credit analysis and approval. • Credit supervision and monitoring. • Internal Credit Risk Rating. • Counterparty rating.
Market Risk	Risk of losses due to fluctuations in market interest rates, currency exchange rates, stock prices and other market indicators.	Treasury Department	• Overall planning for funding and treasury operation. • Treasury and securities planning. • Forecasting money market and capital market trends. • Monitoring 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.	ML & TF Prevention Department	• Implementation of KYC policy. • Monitoring unusual/suspicious transactions. • Cash transaction report to Bangladesh Bank. • Creating awareness among 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 expansion of 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.

33.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.

33.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 identification, analysis and measurement of risks. To perform this Risk Management Report is prepared on monthly basis and a comprehensive Risk Management Report (CRMR) is prepared on half yearly basis covering all potential key risks in bank. Risk Management Committee discusses on the report in its monthly meeting, identify the risks and provides 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

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 bank 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 so that the stakeholders can assess the bank's position regarding holding of assets, identification of risks relating to the assets and capital adequacy to meet probable loss. We disclosed it in our official website and annual report.

6. Outlook towards Risk Management

As we know poor risk management leads to severe losses. That is why, to combat the new risks mode, our risk management should be upgraded and advance 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.

The policies and procedures are approved and oversighted by the Board on regular basis to bring the risks to the level of satisfaction required 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 2019 is 10.03% & 10.02% 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 2019.
	Banks have to maintain Tier-1 capital at least 6.0% of the total Risk Weighted Assets.	Tier-1 capital of JBL is Tk. 35,088.10 million which is 6.06% 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. 22,987.60 million which is 3.97% 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 31.07.2019 in the 580th meeting.
	SRP team must consist of three layer structure i.e. Strategic Layer, Managerial Layer and Operational Layer.	As per guidelines the SRP of JBL consists of 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 2019 has prepared and will be submit 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 2019.
	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 2019

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 2019 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 914 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 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 with authorized capital of BDT 5000 million. Its paid-up capital is BDT 4274 million. The company started its operations on 26 September 2010. 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 no # অম/অবি/ব্যাংকিং/শা-৭/বিবিধ-১২(২) ২০০০ dated 3 January 2001 and letter no # অম/অবি/ব্যাংকিং/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 no. # অম/অবি/ব্যাংকিং 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. MTM103045 with 100% ownership of Janata Bank Limited having paid up capital of USD 1.00 Million.
	Qualitative Disclosures	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 CET 1, 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 CET 1 and Additional Tier 1 Capital highest quality capital items which are stable in nature and allow a bank to absorb losses on an ongoing basis. CET 1 includes paid-up capital, statutory reserve, general reserve, retained earnings, minority interest in subsidiaries. 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 BDT 15,000 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	11,675.29	11,675.29
			Legal reserve	238.20	238.20
			Retained earnings	7,884.25	7,835.47
			Total Tier 1 Capital	42,937.74	42,888.96
			Additional Tier-1 Capital	-	-
			Tier 2 Capital	22,987.60	23,469.20
		(c) Regulatory Adjustment/Deductions from capital	Less: deduction	7,849.60	7,853.00
		(d) Total eligible capital	Total Eligible Capital	58,075.74	58,505.16

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 10.03 % & 10.02 % respectively against the minimum regulatory requirement of 10.00%. Tier-I capital adequacy ratio for solo & consolidated are 6.06% & 6.00% respectively against the minimum regulatory requirement of 6.00%. 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	Consolidated
				Taka in million	
			For Credit Risk	50,879.69	50,764.29
			For Market Risk	1,821.78	2,352.32
			For Operational Risk	5,229.03	5,247.67
			Total Capital Requirement	57,930.50	58,364.28
		c) Total Capital, CET 1 Capital, Tier-1 Capital and Tier 2 capital ratio:	Capital to Risk Weighted Assets Ratio(CRAR)	10.03%	10.02%
			Common Equity Tier-1 Capital Ratio	6.06%	6.00%
			Addition Tier-1 Ratio	-	-
			Total Tier-1 Capital Ratio	6.06%	6.00%
			Total Tier-2 Capital Ratio	3.97%	4.02%
		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		9M		
					BL		12M		
	2		Demand loan (Forced Loan, PAD, LIM, FBP, IBP etc.)		SMA		2M		
					SS		3M		
					DF		9M		
					BL		12M		
	3		Fixed term loan (which are repayable under a specific repayment schedule.)		SMA		2M		
					SS		3M		
					DF		9M		
					BL		12M		
	4		Short term agriculture & micro credit		SMA		-		
					SS		12M		
					DF		36M		
					BL		60M		
Particulars		STAG & Micro Credit		Consumer Financing			SMEF	Loan to BHs/ MBs/ SDs	All other Credit
				Other than HF, LP	HF	LP			
(ii) Provisioning depending on the group:	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%
STAG= Short Term Agriculture, 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. Internal Credit Risk Rating 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 defaulters, formation of special task forces, and announcement of special program are emphasized.								

Credit Risk	Quantitative Disclosures	(b) Total gross credit risk exposure broken down by major types of credit exposure	Solo	Consolidated
			Taka in million	
		Rural Credit	31,425.26	31,425.26
		Loan small scale industries	153,283.62	153,283.62
		Transport Loan	406.57	406.57
		General house building	1,439.22	1,439.22
		Loan against Import Merchandise	41.24	41.24
		Payment Against Document	71,657.89	71,657.89
		Loan Against Trust Receipt	30,806.76	30,806.76
		Demand Loan	17,305.41	17,305.41
		Cash Credit	116,679.22	116,679.22
		Overdrafts	10,348.62	10,348.62
		Term Loan Deferred LC	16,490.87	16,490.87
		Other Loans	81,181.13	81,181.13
		Margin Loan	-	2,373.60
		Bills Purchased and Discounted	17,408.13	17,408.13
		Total	548,473.94	550,847.55
		(c) Geographical distribution of exposures broken down by major types of credit exposure:	Solo	Consolidated
			Taka in million	
		Dhaka	389,124.79	391,498.40
Chattogram	82,339.18	82,339.18		
Khulna	26,615.24	26,615.24		
Rajshahi	18,273.15	18,273.15		
Sylhet	3,391.96	3,391.96		
Barishal	7,215.45	7,215.45		
Rangpur	10,701.09	10,701.09		
Mymensigh	5,511.55	5,511.55		
Overseas(UAE Branches)	5,301.53	5,301.53		
Total	548,473.94	550,847.55		
(d) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure	Solo	Consolidated		
	Taka in million			
Agriculture	18,316.30	18,316.30		
RMG	98,380.20	98,380.20		
Textile	68,425.50	68,425.50		
Ship Building and Ship breaking	5,616.00	5,616.00		
Agro based industry	22,370.60	22,370.60		
Other industrial (large scale)	76,164.10	76,164.10		
Other industrial (small ,medium& cottage)	11,076.90	11,076.90		
Construction loan	32,066.50	32,066.50		
Transport & Communication	3,841.70	3,841.70		
Other service industries	21,548.90	21,548.90		
Consumer credit	1,595.50	1,595.50		
Trade & commerce	87,586.40	87,586.40		
Loan to purchase share	-	2,373.61		
Other	101,485.34	101,485.34		
Total	548,473.94	550,847.55		
e) Residual contractual maturity breakdown of the whole portfolio, broken down by the major type of credit exposure	Maturity Grouping of loans and advances			
	Solo	Consolidated		
	Taka in million			
Repayable on Demand				
Not more than one month	29,243.56	29,243.56		
Not more than 3 months	105,748.08	105,748.08		
More than 3 months but not more than 1 years	199,016.03	199,016.03		
More than 1 years but not more than 5 years	44,251.91	44,251.91		
More than 5 years	170,214.36	172,587.97		
Total	548,473.94	550,847.55		

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	293.52
Advances to customer group (amounting more than 10% of banks total capital)	260,888.00
Other customers	237,855.82
Advance to Staff	49,436.60
Total	548,473.94

Sector wise loans and advances

	Unclassified	Classified	Total
Government	7,958.30	122.13	8,080.43
Other public	18,738.76	1,342.52	20,081.28
Private	375,743.50	144,568.73	520,312.23
Total	402,440.56	146,033.38	548,473.94

Provisioning against loan & advances

Standard	292,837.95	6,594.95
SMA (Including RST)	109,602.61	582.60
Total Unclassified	402,440.56	7,177.55
Substandard	6,428.83	318.60
Doubtful	4,336.09	841.70
Bad & Loss	135,268.45	30,149.30
Total Classified	146,033.38	31,309.60
Total	548,473.94	38,487.15

(g) Movement of NPA & Provisions

Taka in million

Gross non performing loans (NPLs)	146,033.38
Non performing loans (NPLs) to outstanding loans & advance	26.63%
Movement of NPLs (Gross)	
Opening balance	179,984.46
Add: Newly during the year	33,159.41
Less: Cash Recovery	9,039.70
Written-Off	65.90
Interest waiver	42.60
Re-scheduling & restructuring	57,962.30
Closing balance	146,033.38
Movement of specific provisions for NPAs	
Opening balance	30,804.01
Less : Fully provided debts written off	164.03
Add : Exchange fluctuation	9.25
Recoveries of written off	343.84
Provision made during the year	316.30
Transfer from provision	-
Closing Balance	31,309.37

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>5,084.20</td><td>5,084.20</td><td>5,084.20</td><td>5,084.20</td></tr><tr><td>Quoted Shares</td><td>7,834.40</td><td>9,419.40</td><td>7,834.40</td><td>9,419.40</td></tr></table> The cumulative realized gains (losses) arising from sales and liquidations in the reporting period. Nil <table><tr><td>Total unrealized gains</td><td>1,426.44</td></tr><tr><td>Total latent revaluation gains (losses)</td><td>-</td></tr><tr><td>Any amounts of the above included in Tier 2 capital as per guideline</td><td>-</td></tr></table> Capital charge for equity exposure assessed for total amount is Tk 1,167.80 million in solo basis and Tk 1,698.34 million in consolidated basis.	Particulars	Solo		Consolidated		Taka in million				Cost Price	Fair Value	Cost Price	Fair Value	Unquoted Shares	5,084.20	5,084.20	5,084.20	5,084.20	Quoted Shares	7,834.40	9,419.40	7,834.40	9,419.40	Total unrealized gains	1,426.44	Total latent revaluation gains (losses)	-	Any amounts of the above included in Tier 2 capital as per guideline	-
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Any amounts of the above included in Tier 2 capital as per guideline	-																													

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 Tk 131.60 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	364.60	364.60
			(ii) Equity position risk	1,167.80	1,698.34
			(iii) Foreign Exchange risk	289.38	289.38
			(iv) Commodity risk	Nil	Nil
			Total Requirement	1,821.78	2,352.32

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, 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>5,229.03</td><td>5,247.67</td></tr></table>	Solo	Consolidated	Taka in million		5,229.03
Solo	Consolidated						
Taka in million							
5,229.03	5,247.67						

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.
	Quantitative 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		<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>186.42%</td></tr><tr><td>Net Stable Funding Ratio (NSFR)</td><td>106.65%</td></tr><tr><td>Stock of high quality liquid assets</td><td>175,091.82</td></tr><tr><td>Total net cash outflows over the next 30 calendar days</td><td>93,923.30</td></tr><tr><td>Available amount of stable funding</td><td>678,816.41</td></tr><tr><td>Required amount of stable funding</td><td>636,482.88</td></tr></table>		Solo		Particulars	Taka in million	Liquidity Coverage Ratio (LCR)	186.42%	Net Stable Funding Ratio (NSFR)	106.65%	Stock of high quality liquid assets	175,091.82	Total net cash outflows over the next 30 calendar days	93,923.30	Available amount of stable funding	678,816.41	Required amount of stable funding
Solo																			
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Available amount of stable funding	678,816.41																		
Required amount of stable funding	636,482.88																		

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.
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Leverage Ratio	Qualitative Disclosures			
	Policies and processes for managing excessive on and off-balance sheet leverage	A minimum Tier 1 leverage ratio of 3% is being prescribed by Bangladesh Bank both at solo and consolidated basis. The bank maintains leverage ratio on quarterly basis. The status of leverage ratio at the end of each calendar quarter is submitted to Bangladesh Bank showing the average of the month based on capital and total exposure. The leverage ratio is calculated using the following formula: Leverage Ratio = Tier 1 Capital (after related deductions)/Total Exposure (after related deductions) The capital measure for the leverage ratio will be based on the new definition of Tier 1 capital as specified in Chapter 3 of Guidelines on Risk Based Capital Adequacy. Items which are deducted completely from capital do not contribute to leverage and will therefore also be deducted from the measure of exposure.		
	Approach for calculating exposure	The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following will be applied by the bank: i. On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments (e.g. surplus/ deficit on Available for sale (AFS)/ Held-for-trading (HFT) positions). ii. Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on-balance sheet exposure. iii. Netting of loans and deposits is not allowed.		
Quantitative Disclosures	(b)	Particulars	Taka in million	
			Solo	Consolidated
		Leverage Ratio	3.98%	3.97%
		On balance sheet exposure	864,077.50	865,472.80
		Off balance sheet exposure	25,460.31	25,460.31
		Total exposure	881,688.21	883,080.11

11. Remuneration

Remuneration	Qualitative Disclosures	
	(a) Information relating to the bodies that oversee remuneration:	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.
	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.	

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).	<table><tr><th>Particulars</th><th>Amount in million</th></tr><tr><td>Fixed Pay (including bonus)</td><td>10,335.60</td></tr><tr><td>Variable Pay</td><td>-</td></tr><tr><td>Total</td><td>10,335.60</td></tr></table> <table><tr><th>Particulars</th><th>Amount in million</th></tr><tr><td>Deferred Pay</td><td>-</td></tr><tr><td>Non-deferred Pay</td><td>10,335.60</td></tr><tr><td>Total</td><td>10,335.60</td></tr></table>	Particulars	Amount in million	Fixed Pay (including bonus)	10,335.60	Variable Pay	-	Total	10,335.60	Particulars	Amount in million	Deferred Pay	-	Non-deferred Pay	10,335.60	Total	10,335.60	
		Particulars	Amount in million																	
Fixed Pay (including bonus)	10,335.60																			
Variable Pay	-																			
Total	10,335.60																			
Particulars	Amount in million																			
Deferred Pay	-																			
Non-deferred Pay	10,335.60																			
Total	10,335.60																			
(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

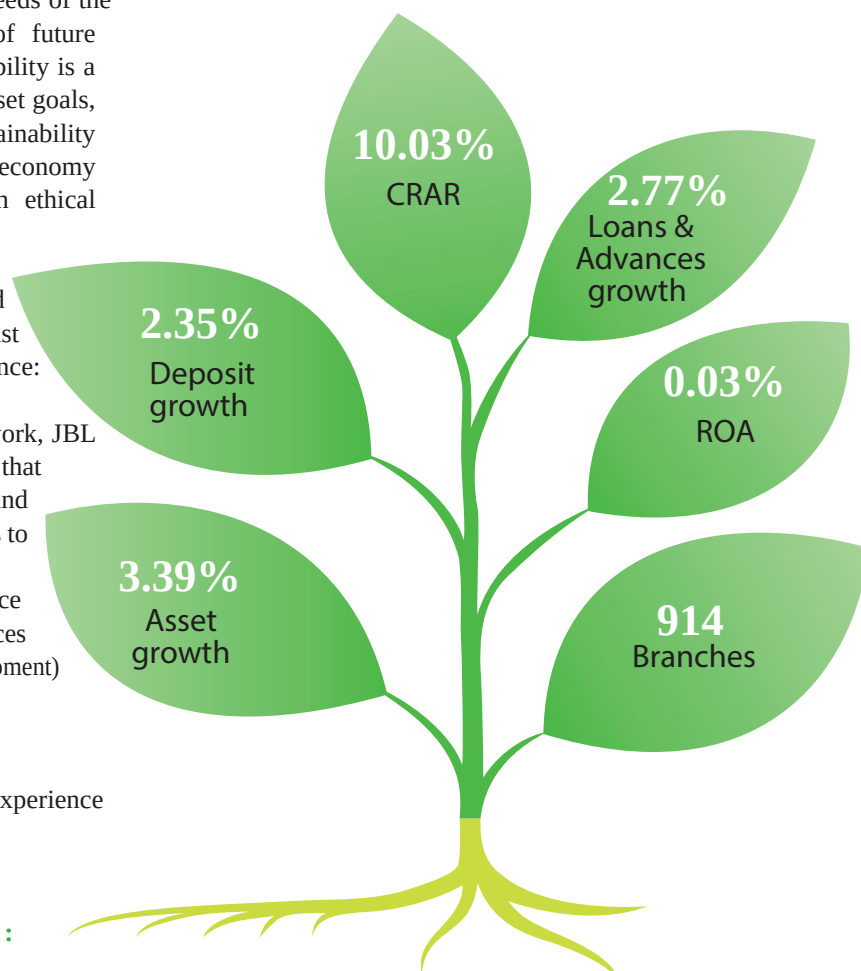


Integrated Report on Sustainable Banking

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.

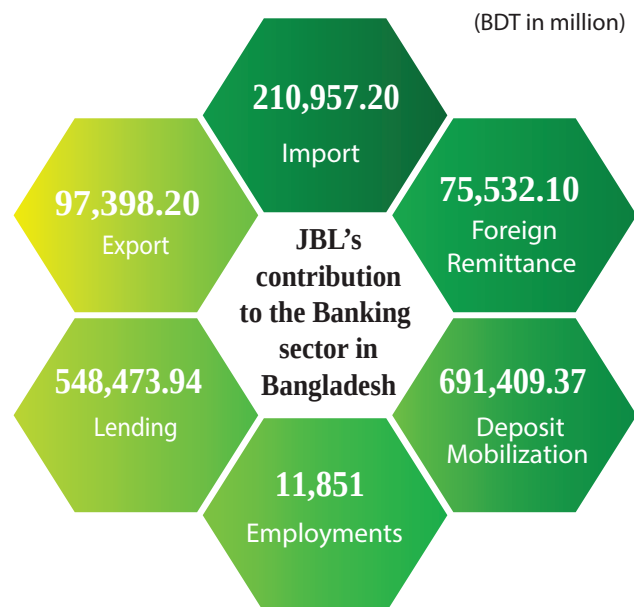
According to Sustainability Reporting Framework, JBL is reporting on sustainable banking system that enables it to measure, understand and communicate this information. JBL's mission is to make

- 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 2019 :
National point of view



JBL's own Performance

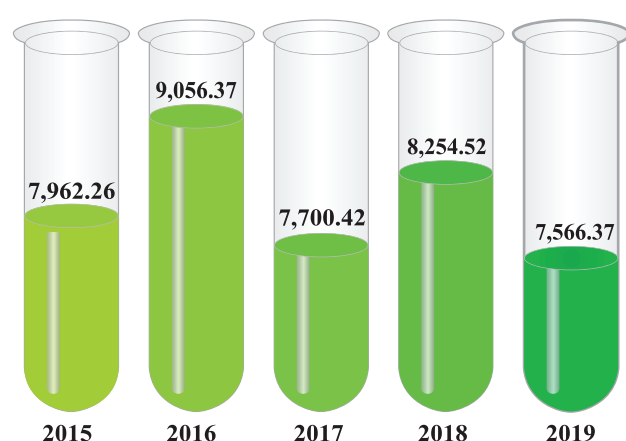
JBL aspires to be one of the major contributors in the economy of Bangladesh both in monetary and non-monetary terms. Financial and operational performance of 2019 represents JBL's strengths. In a period of global economic crisis, JBL acted in line with its sustainable banking mission and transferred 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 2015 to 2019 is depicted in the following chart:

Table: Sector wise National Exchequer			BDT in million		
Particulars	2019	2018	2017	2016	2015
Corporate Income tax Paid	1,704.19	1488.38	1,95.46	3,232.17	2,612.33
Source Tax on Salary	87.02	95.03	85.00	70.30	8.70
Excise Duty	599.23	705.96	709.65	720.27	599.43
Source Tax on Interest on Deposit & Others	3,384.04	4,134.23	3,193.66	3,438.81	3,385.78
VAT on Banking Service	756.44	639.61	363.49	365.16	357.81
Source Tax on L/C commission	106.38	109.14	28.99	50.42	53.54
Source Tax on knit wear, oven garments	551.72	754.67	958.16	841.06	691.91
Source Tax on Export Cash Subsidy	152.34	123.52	192.77	202.97	132.29
VAT on suppliers Bill	212.65	187.47	190.09	110.17	103.98
Source tax on buying house commission	12.36	16.51	20.15	25.04	16.48
Total	7,566.37	8,254.52	7,700.42	9,056.37	7,962.26

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.

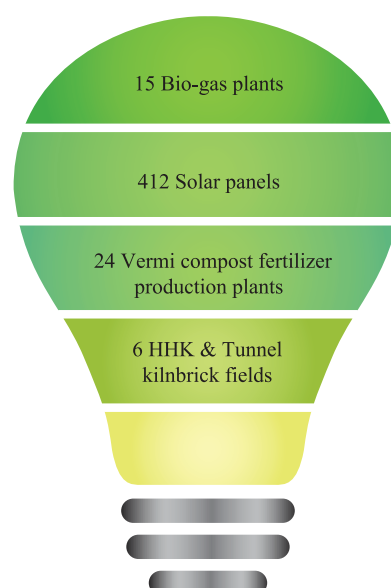
To earn long term sustainability JBL follows the principles:

- 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 165-166. Horizontal picture list showing green financing in different eco-friendly business projects in 2019:



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	525	896.60
Loans for Self-employment	2,563	61.67
Poverty reduction loans	25,043	817.32
Agriculture or Crop loans (FY 2018-2019)	279,620	4,134.14

Corporate Social Responsibility:

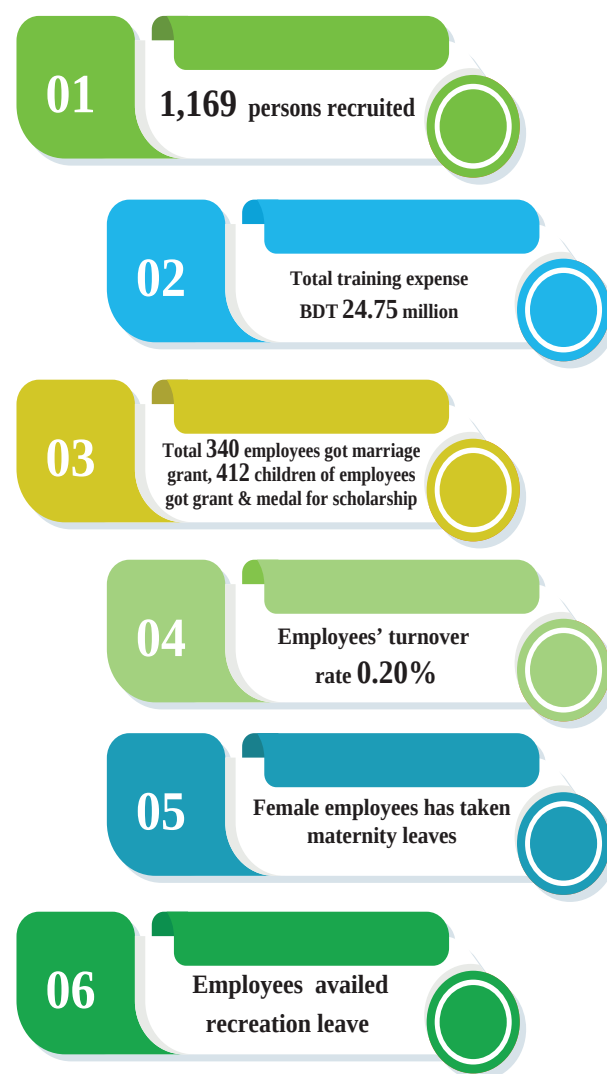
Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2019	2018	2017	2016	2015
	Budget	100	100	100	100	100
1	Education & Research	0.05	0.05	0.00	0.00	10.70
2	Health & Treatment	3.45	1.80	0.00	0.00	3.80
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	0.00
4	Combat against natural calamity	7.23	9.00	6.95	7.90	7.90
5	A try to bring the marginal farmers and the poor out of the grip of loan	0.00	0.00	0.00	0.00	0.00
6	Preservation of history-tradition, culture and sports	0.00	0.00	0.00	0.00	0.00
7	Preservation of environment	0.00	0.00	0.00	0.00	0.00
8	Expansion of technology	0.00	0.00	0.00	0.00	0.00
9	Invention	0.00	0.00	0.00	0.00	0.00
10	Others	1.08	2.33	1.08	1.23	0.00
Total		11.81	13.18	8.03	9.13	22.40

Being one of the leading state-owned commercial banks in Bangladesh, JBL with its 914 branches and 11,851 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 2019. A detail scenario of activity under corporate social responsibilities is presented on pages 162-163.

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 2019. Details have been presented in page 168-171 under the title "Report on Human Resources".

Highlights of decent work of Human Resource in 2019:



Sustainable Banking Issues, Achievements in 2019 and Future Plans

Issues		Management Approach	Indicators/achievement of JBL as on 31 December 2019	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.	▶ 10.03% capital to risk weighted asset ratio (2018: 10.09%) ▶ 2.77 % Advance growth (2018: 16.13%) ▶ Operating profit BDT 7,093.67 million (2018: BDT 9,788.96 million) ▶ Retained earnings BDT 7,884.25 million (2018: BDT 7,814.84 million) ▶ Earnings Per Share is BDT 1.06 (2018: BDT 1.17) ▶ 2.35% Deposit Growth (2018: 4.02%)	▶ 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 2019. ▶ 48 board meetings held in 2019 (2018: 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 compliant 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 7,566.37 million contribution to National Exchequer (2018: BDT 8,254.52 million). ▶ BDT 64.55 million spend from 2015 to 2019 towards CSR activity. ▶ BDT 817.32 million credits among 25,043 poor people to alleviate poverty. According to National point of view. ▶ Banking sector employments share is 11,851. ▶ JBL’s share in bank branches is 914. ▶ JBL’s foreign remittance share is BDT 75,532.10 million.	▶ JBL will follow the new trends, opportunities and threats in Bangladesh and structures its products, services and sectoral priorities accordingly.
	A positive and consistent employee experience.	▶ Growing leadership capability. ▶ Ensuring health and safety ▶ Introducing performance based incentives/reward.	▶ 12.30% women employees (2018: 11.68%) ▶ Total 2,628 employees promoted to the next level. (2018: 753) ▶ BDT 24.75 million spent for training. (2018: BDT 63.19 million) ▶ 340 employees got marriage grant, 412 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 2019 is BDT 125.21 million. (2018: BDT 122.35 million) ▶ Fuel consumption in 2019 is BDT 103.96 million. (2018: 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

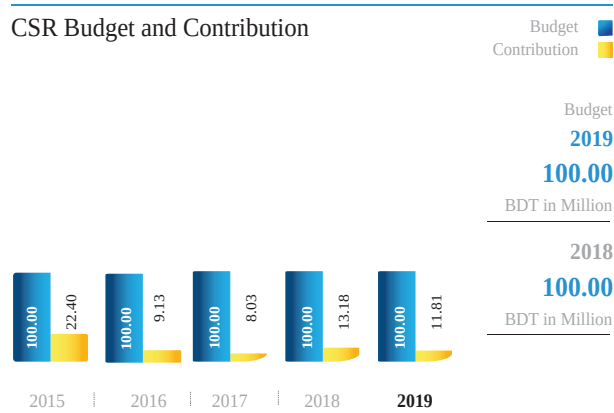
- The term "social", in CSR is often taken to refer to the content of the responsibility.
- It identifies a field which, in the board sense, indicates duties to society as a whole, sometimes excluding economic responsibilities and environmental responsibilities.

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 500.00 million and contributed a total BDT 64.55 million from 2015 to 2019 against the budget. The graph below showing last 5 (five) years budget and contribution of CSR fund.

CSR Budget and Contribution



The table below showing the category-wise contribution from 2015 to 2019.

Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2019	2018	2017	2016	2015
	Budget	100	100	100	100	100
1	Education & Research	0.05	0.05	0.00	0.00	10.70
2	Health & Treatment	3.45	1.80	0.00	0.00	3.80
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	0.00
4	Combat against natural calamity	7.23	9.00	6.95	7.90	7.90
5	A try to bring the marginal farmers and the poor out of the grip of loan	0.00	0.00	0.00	0.00	0.00
6	Preservation of history-tradition, culture and sports	0.00	0.00	0.00	0.00	0.00
7	Preservation of environment	0.00	0.00	0.00	0.00	0.00
8	Expansion of technology	0.00	0.00	0.00	0.00	0.00
9	Invention	0.00	0.00	0.00	0.00	0.00
10	Others	1.08	2.33	1.08	1.23	0.00
Total		11.81	13.18	8.03	9.13	22.40

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 2015 to 2019.

Beneficiaries (in person)							
Year	Freedom fighter	Poor & Marginal People	Educational Institution	Handicap Related Organization	Various Professional Organization	Miscellaneous	Total
2019	0	20,101	1	0	0	21	20,123
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
Total	1	1,22,101	5	0	2	65	1,22,174

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 10.80 million from 2015 to 2019 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 9.05 million from 2015 to 2019 under above category.



Honorable Chairman, Jamaluddin Ahmed, PhD FCA, handed over a Pay Order of tk. 15.45 lac to Bangladesh Red Crescent Society (Blood Donation Program) for treatment of 100 poor & destitute dengue patient under CSR Program by Sustainable Finance Unit of JBL.

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 2019 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 38.98 million from 2015 to 2019 under above category.



Md. Akhtaruzzaman, General Manager of Rajshahi Division, handed over a financial grant of Taka 10 lakh to Rajshahi City Corporation for Zero Soil Project.



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

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-depended 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 2019 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 2019 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 2019 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 2019 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. JBL contributed BDT 1.08 million in 2019 under above category.

Report on Environmental Initiatives (Green Banking)

Environmental Issues

Environmental pollution is engulfing the earth gradually and making it unfavorable for the human being and other creatures. Air pollution, water pollution, soil pollution, garbage and other sorts of pollution of the natural environment are all challenge for us which are mainly caused by deforestation, destruction of wetlands, depletion of soil nutrients, uncontrolled use of insecticides and chemical fertilizer, Vehicle emission, industrial discharge, arsenic contamination, unplanned urbanization etc. Natural calamities like floods, cyclones and tidal-bores also result in severe socio-economic and environmental damage. It is more prone in case of Bangladesh and now going beyond tolerance. 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 Limited:

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 and updated the policy as per SFD circular 02/2017. The policy is now being implemented in lending and internal environment management.

A. Sustainable Finance Unit

The Sustainable Finance Unit has been formed and approved by the Board of Director's. 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

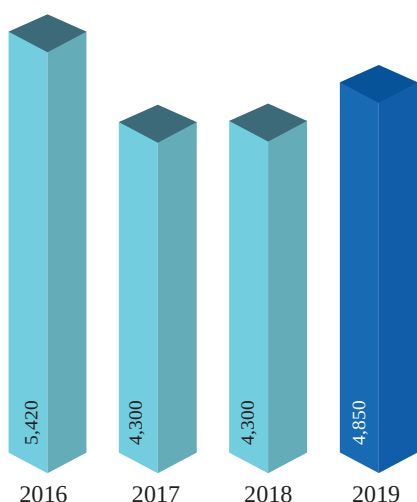
We have a Sustainable Finance Committee headed by a Deputy Managing Director. The committee evaluates and supervises the activities of sustainable finance unit.

D. Budget Allocation

We are aware of environmental degradation and so are giving priority in green finance. BDT 4850 million was allocated for the year 2019.

(BDT in million)

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



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 Holfman 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 412 solar panels
- Loan to 15 biogas plants
- Loan to 06 HHK & Tunnel kiln brick fields
- Loan to 24 Vermi composed fertilizer



Finance in Biogas plant

F. Online Banking

At present all of 914 branches are providing online banking services complying with the Government's 'Digital Bangladesh' strategy. For performing online banking, the bank has launched Real Time Online Banking activities by the real time centralized online Core Banking System (CBS) software TEMENOS-24 (T24) in all the branches. We have installed 69 ATM booths and shared more than 9,000 ATM of other banks across the country.

G. Green Marketing

It is promoting 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 climate risk fund with an aim to ensure participation in efforts to tackle ecological degradation and pollution, to help mitigate climate change-related risks, adapt to the climate changes, cut carbon emission and tackle disasters. The fund can be used in any climate and disaster-related program and project and for low-interest finance.

Management of In-house Environment

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

- A 'Green Office Guide' has circulated to the employees for implementation;
- Measures have been 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 reduce 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 914 branches;
- Introduction of web-mail system for paperless communication;
- Use of ecofriendly lights in branches/offices of the bank;

- Introduction of green guide;
- Introduction of green product;
- Introduction of green marketing;
- Online banking;
- Employee training and Consumer awareness;
- Green strategic plan;
- Disclosure and reporting of Green Banking;

Outlook towards Green Banking

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

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



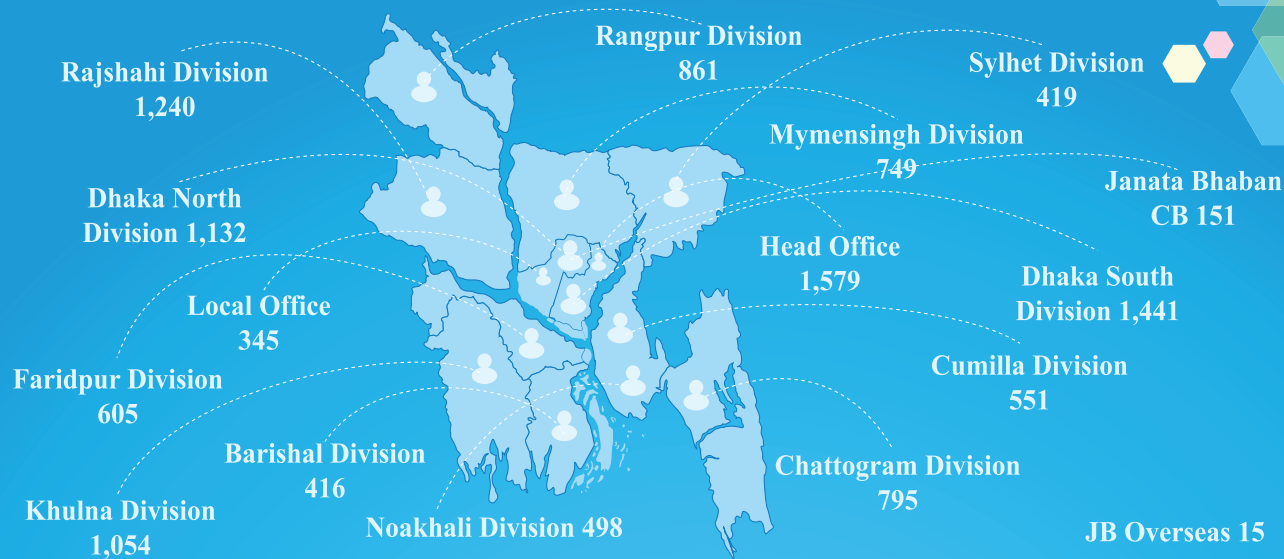
JBL is trying to control the environmental impact of its client's business by playing a pro-active role to take environmental and ecological aspects as part of its lending principle. To achieve inclusive, resilient and sustainable economic growth, JBL is taking more initiatives for environment friendly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

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;

Report on Human Resources



Workforce Evolution 2015-2019



Religious Diversity 2019

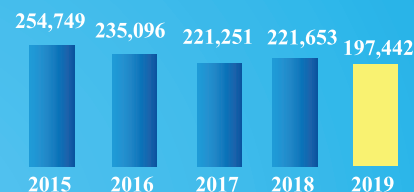


Talent Acquisition 2015-2019



Human Capital

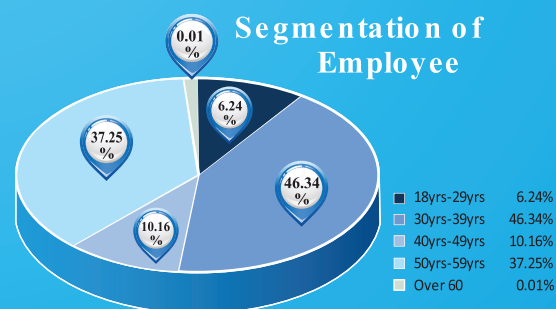
(BDT in Million)



Promotion in 2019

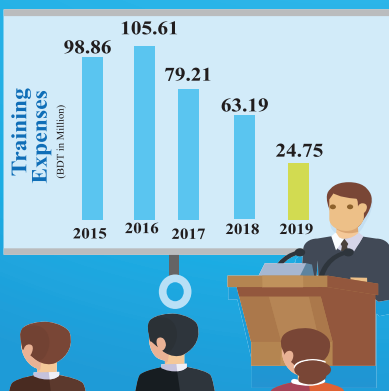
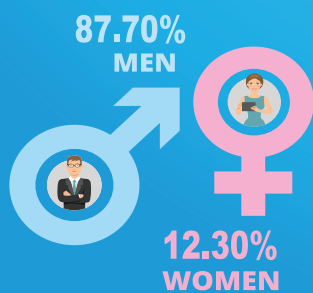
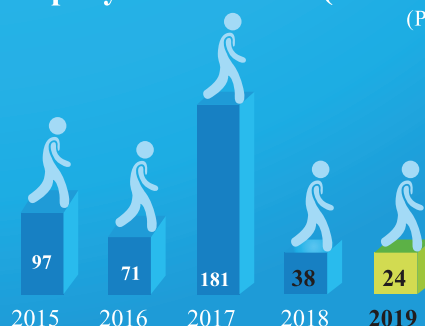


Segmentation of Employee



Employee Turnover (2015-2019)

(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 11,851 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 7,785 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 2019 :				
SL.	Degree Particulars	Male	Female	Total
1	PhD	5	0	5
2	Professional Degree (FCA/CA/CMA/ACCA)	3	0	3
3	Post Graduate	6,687	1,098	7,785
4	Doctor	0	1	1
5	Computer Engineer	300	43	343
6	Architect	1	0	1
7	Civil Engineer	33	5	38
8	Electrical Engineer	35	6	41
9	Textile Engineer	17	2	19
10	Leather Engineer	35	0	35
11	LLB	36	2	38
12	Graduate	807	87	894
13	HSC	704	112	816
14	SSC	217	14	231
15	Below SSC	1,513	88	1,601
Total		10,393	1,458	11,851

Diversity of Human Resources according to Designation, Gender and Religion as on 31 December, 2019 (Existing) :										
SL.	Designation	Male (10,393 person)				Female (1,458 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	26	2	0	0	2	0	0	0	30
4	Deputy General Manager	114	15	2	0	13	1	0	0	145
5	Assistant General Manager	265	36	1	0	35	5	0	0	342
6	Senior Principal Officer	541	90	0	1	118	18	0	2	770
7	Principal Officer	1,090	243	3	11	220	34	0	0	1,601
8	Senior Officer	2,321	475	3	8	368	62	0	0	3,237
9	Officer	1,111	202	0	9	165	48	0	1	1,536
10	Officer-Teller	1,080	228	2	7	137	29	0	3	1,486
11	Officer-Rural Credit	489	82	0	0	93	17	0	0	681
12	Assistant Officer Grade -1	267	18	0	1	11	4	0	1	302
13	Assistant Officer Grade -2	188	7	0	0	4	0	0	0	199
14	Support Staff Category -1	49	0	0	0	0	0	0	0	49
15	Support Staff Category -2	1,335	63	1	2	64	3	0	0	1,468
Total		8,881	1,461	12	39	1,230	221	0	7	11,851

Talent Acquisition:

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

In 2019, 1169 graduates joined JBL. HR division has carried out a massive talent acquisition (Total 2,568) regularly from 2015 to 2019.

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	
2019	0	0	0	0	916	149	0	0	11	8	0	0	77	8	1,169
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
Total	0	0	3	0	977	152	489	89	230	46	398	99	77	8	2,568

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 2019 :					
SL.	Name of Division/Office	No. of Unit (office/Branch)	Male	Female	Total Employees
1	HO Department	71	1,374	205	1,579
2	Dhaka South	110	1,249	192	1,441
3	Dhaka North	59	801	331	1,132
4	Chattogram	86	697	98	795
5	Rajshahi	156	1,133	107	1,240
6	Rangpur	79	780	81	861
7	Barishal	45	372	44	416
8	Khulna	96	937	117	1,054
9	Cumilla	72	517	34	551
10	Noakhali	61	465	33	498
11	Mymensingh	83	651	98	749
12	Sylhet	64	403	16	419
13	Faridpur	60	550	55	605
14	Local Office	3	316	29	345
15	Janata Bhaban CB	1	133	18	151
16	JB Overseas	9	15	0	15
	Total	1,055	10,393	1,458	11,851

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 2019 JBL spent BDT 24.75 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 11,851 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 38.38 million among employees as medical assistance from welfare fund in 2019. 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 2019, welfare and human

resource department given Total BDT 95.46 million among 1,479 employees for marriage grants, scholarship, retirement benefit and death benefit from benevolent fund.

Year wise Financial Assistance from Benevolent Fund BDT in million							
		2019		2018		2017	
Sl	Category	No. of beneficiaries	Amount	No. of beneficiaries	Amount	No. of beneficiaries	Amount
1	Marriage Grant	340	13.60	326	11.52	304	6.06
2	Scholarship Grant	412	8.26	479	9.60	578	11.64
3	Death Benefit	50	6.95	44	6.14	92	9.78
4	Retirement Benefit	677	66.65	649	62.35	1,042	65.48
Total		1,479	95.46	1,498	89.61	2,016	92.96

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 2019:

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 2019 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 4,898 employees were promoted to the next higher level in the last five years. In 2019, total 2,628 employees of different grades were promoted to the next higher level.

Promotion Scenario in 2019 :				
SL.	Designation	Male	Female	Total
1	General Manager	11	2	13
2	Deputy General Manager	38	3	41
3	Assistant General Manager	108	10	118
4	Senior Principal Officer	140	26	166
5	Principal Officer	159	49	208
6	Senior Officer	147	10	157
7	Senior Officer (Superumerary)	1,714	211	1,925
8	Officer	0	0	0
9	Officer-Teller	0	0	0
10	Assistant Officer Grade -1	0	0	0
11	Assistant Officer Grade -2	0	0	0
12	Support Staff Category -1	0	0	0
13	Support Staff Category -2	0	0	0
Total		2,317	311	2,628

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 2019							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	621	119	740	740	6.24%	1,937.41
2	30-39	4,764	728	5,492	5,492	46.34%	40,987.59
3	40-49	1,053	151	1,204	1,204	10.16%	14,636.64
4	50-59	3,954	460	4,414	4,414	37.25%	139,849.26
5	Over 60	1	0	1	1	0.01%	30.92
Total		10,393	1,458		11,851	100%	197,441.83

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 2015 it was 0.69% and in 2019 it is 0.20%.

Average Employee Turnover (voluntary) Rate :				
SL.	Year	Number of Employees who left the Bank	Total Employees (Closing Position)	Average Employee Turnover Rate (%)
1	2019	24	11,851	0.20
2	2018	38	11,849	0.32
3	2017	181	12,391	1.46
4	2016	71	13,188	0.54
5	2015	97	14,151	0.69

Implementation of National Integrity Strategy

“সোনার বাংলা গড়ার প্রত্যয়-জাতীয় শুদ্ধাচার 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 শুদ্ধাচার 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: 2015-2019 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 one of the most important socio-economic concept in Bangladesh that aims to provide financial services at affordable costs to the under privileged, who might not otherwise be aware of or able to afford these services. 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 greater financial inclusion can have a positive impact on the lives of the poor and the disadvantaged segment of population. JBL is trying its 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;
- 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

JBL has taken initiatives to identify uncovered areas as well as the unbanked segment of people to bring the under the umbrella of financial services. There is a large portion of 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 and we are pledged-bound to widen our penetration both geographically and demographically for collective well-being of our people and sustainable growth of our economy. JBL aims to offer quality financial services in a convenient way, extending access to all segments of the unbanked population and providing equal opportunities for the overall financial growth of our 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:

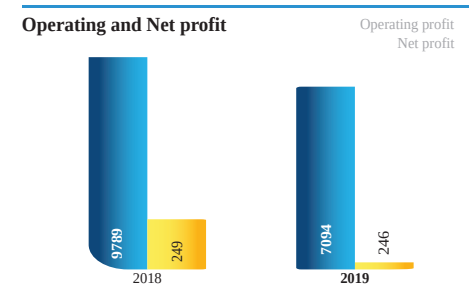
JBL is one of the leading state owned commercial bank in the country in terms of profitability, asset quality, capital adequacy, product diversification and service portfolio etc. In spite of persisting numerous challenges in overall banking sector, the bank has been performed successfully. The major achievements in key areas during 2019 are

given below:

- Operating profit achieved BDT 7,093.66 million and after tax profit BDT 246.44 million;
- Deposit raised to BDT 691,409.37 million which was BDT 675,548.45 million in previous year;
- Loans & Advances raised to BDT 548,473.94 million which was BDT 533,707.16 million in previous year and the growth is 2.77 percent;
- Capital to Risk Weighted Asset Ratio (CRAR) declined to 10.03 percent against 10.09 percent prescribed by Bangladesh Bank under BASEL-III framework;
- Realized BDT 9,039.70 million in cash from classified loans and BDT 356.90 million from written-off loans.
- During 2019, the bank deposited approximately BDT 7,566.37 million as corporate tax and collected tax.

a) Operating Profit

In 2019, the operating profit of the bank decreased by BDT 2,695.30 million or 27.53 percent to BDT 7,093.66 million during the year from BDT 9,788.96 million of previous year.



b) Interest Income

During the year, interest income of loans & advances of the bank decreased by BDT 1,119.13 million or 3.24 percent to BDT 33,369.53 million from BDT 34,488.66 million of the previous year.

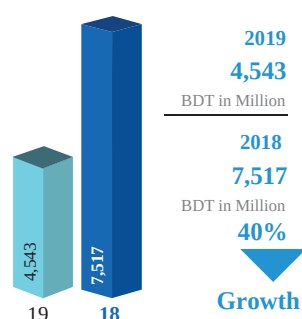
c) Interest Expenses

In 2019, the bank paid the total interest amounting to BDT 28,826.54 million which is 6.88 percent higher than preceding year.

d) Net Interest Margin (NIM)

During the year, the net interest margin (NIM) of the bank decreased by BDT 2,973.58 million to BDT 4,542.99 million from BDT 7,516.57 million of the previous year.

Net Interest Margin (NIM) (BDT in million)



e) Investment income

The investment income of the bank stood at BDT 11,664.06 million from 11,350.63 million of 2018, which is 2.76 percent higher than that of preceding year.

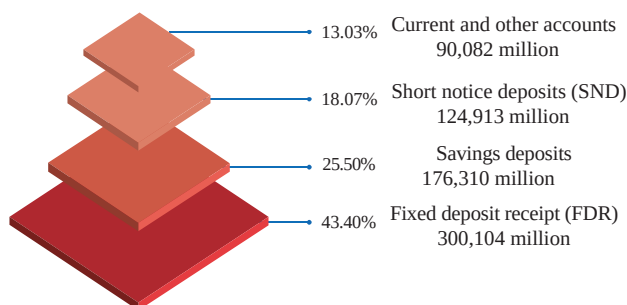
f) Non Interest Income

The non-interest income consists of the commission, fees, exchange and other operating income of the bank. Total non-interest income of the bank stood at BDT 4,925.27 million from 4,865.55 million of 2018, which is 1.23 percent higher than that of preceding year.

g) Deposits

Overall deposits of the bank increased by 2.35 percent and stood at BDT 691,409.37 million at the end of 2019. The savings deposits increased to BDT 176,310.31 million from BDT 163,436.01 million of the preceding year showing a growth of 7.88 percent. The low cost deposit includes savings deposit, current deposit and short term deposit. This helpsto 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 2019

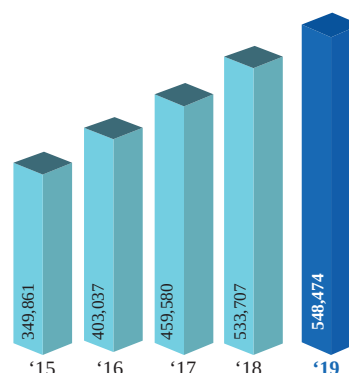


h) Loans & Advances

Loans & Advances increased by BDT 14,766.78 million during the year 2019 and stood BDT 548,473.94 million in comparison to BDT 533,707.16 million in 2018 which shows a sustainable growth of 2.77 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 36,000.00 million for 2019. The bank was able to recovered BDT 9,039.70 million in the year 2019 which is 25.11 percent of the recovery target.

j) Recovery of Write off Loan

Bank also cash recovered BDT 356.90 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 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 2019, JBL has disbursed BDT 2,472.46 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 2019
Food & Beverage	3,691.19	621.42
RMG & Textile	17,641.88	299.90
Paper & Printing	3,533.97	0.00
Footwear & Leather	0.00	0.00
Pharmaceuticals	2,044.72	0.00
Ship Building	492.21	328.14
Others	39,091.69	1,223.00
Total Disbursement	66,495.66	2,472.46

Import Financing

During the year, import trade stood at BDT 210,957 million against 220,414 million at the end of 2018. The summary of import financing for the year 2019 and 2018 are given below:

BDT in million

Particulars	2019	2018	Change (%)
Import	210957	220,414	(4.29)

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 2019, export business of JBL stood at BDT 97,398 million against BDT 114,681 million of 2018.

The summary of export for the years 2019 and 2018 are given below :

BDT in million

Particulars	2019	2018	Change (%)
Export	97,398	114,681	(15.07)

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 2019, JBL has disbursed

BDT 896.60 million to 525 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
2019	525	896.60
2018	438	532.90
2017	692	620.70
2016	577	452.10
2015	1932	1941.00

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.



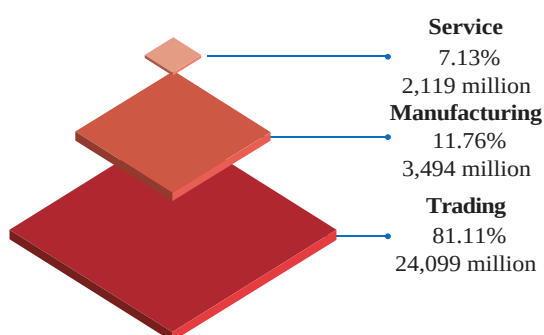
SME Loan financed by JBL

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 29,712.00 million in favor of various SME entrepreneurs in 2019 which is shown under the table.

BDT in million

Small and Medium Enterprise Financing		
Nature of SME		Loan Disbursed in 2019
Cottage	Service	-
	Trading	-
	Manufacturing	0.2
Sub Total		0.2
Micro	Service	606.90
	Trading	483.80
	Manufacturing	8.5
Sub Total		1,099.20
Small	Service	1,309.40
	Trading	23,615.50
	Manufacturing	578.80
Sub Total		25,503.70
Medium	Service	202.50
	Trading	
	Manufacturing	2,906.40
Sub Total		31,08.90
Total Disbursement		29,712.00

SME Financing 2019



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 corps, vegetables, fisheries, livestock (Poultry, Dairy and beef fattening) and poverty alleviation. In 2019, JBL has been disbursed BDT 35,646.22 million as agriculture loan. The table given below shows the purpose wise agriculture loan disbursement during 2019.

BDT in million

Agricultural Financing		
Sectors	Loan Outstanding	Loan Disbursed in 2019
Corps	10,465.73	2,850.28
Fisheries	267.72	75.60
Livestock	290.81	64.71
Women Entrepreneur	103,706.40	29,712.00
NGO Linkage Loan	2,443.80	2,914.00
Swaniver Loan	935.41	10.71
Consumers Credit	42.81	18.77
Others	284.86	0.15
Total	118,437.54	35,646.22

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 77 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.

910 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 2019, the bank achieved total inward foreign remittance of BDT 75,532.10 million that represents a significant share of total national remittance in Bangladesh. In 2019, Janata Bank has honoured with “Bangladesh Bank Remittance Award-2018” as one of the highest remittance earning banks. In the presence Finance Minister of Bangladesh Mustafa Kamal handed over the award CEO & Managing Director of Janata Bank Md. Abdus Salam Azad (F.F.)

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 914 branches are running with CBS. The bank is providing ATM facilities with Debit and Credit cards to the customer. Already 73 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 914 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

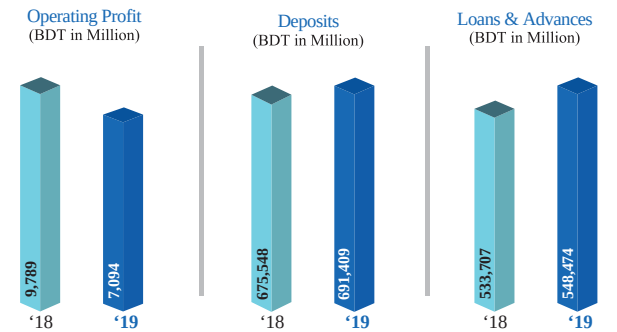
The bank provides all kinds of commercial banking services to its customers including receive deposits, provide loans & advances, discounts & purchase bills, remittance, money transfer, foreign exchange transaction, guarantee, commitments etc. During the year 2019, operating profit of JBL excluding subsidiaries decreased by BDT 2,695.30 million or 27.53 percent to BDT 7,093.66 million from BDT 9,788.96 million of previous year. At the end of 2019, total deposits of the bank stood BDT 691,409.37 million against BDT 675,548.45 million at the end of 2018 registering a growth of 2.35 percent. Apart from this, total assets of the bank increased by BDT 29,340.60 or 3.39percent against BDT 866,046.48 of the last year where Loans & Advances is BDT 548,473.94 million registering 2.77 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 2018 and 2019.

Indicators of Janata Bank Ltd

BDT in million

Indicators	2019	2018	Growth (%)
Deposits	691,409	675,548	2.35%
Loans & Advances	548,474	533,707	2.77%
Total Asset	895,387	866,046	3.39%
Operating Profit	7,094	9,789	(27.53%)
Net Profit	246	249	(1.20%)



Divisional Segment Review

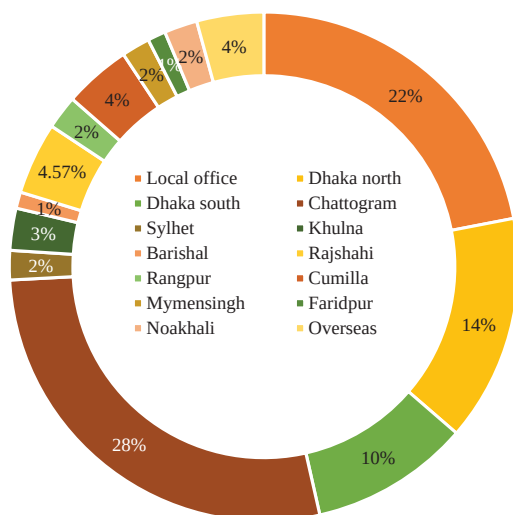
The bank has vast network across the country which cover all divisions and major business hub of the country. The bank has diversified its operation and major activities in different area through setting divisional office. Moreover, the bank has 4 branches in the United Arab Emirates. The bank mainly 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	3,356.11	149,338.40	42,818.80
2	Janata Bhaban	(1,299.60)	138,082.40	19,056.20
3	Dhaka North	2,198.41	38,515.70	128,731.50
4	Dhaka South	1,548.01	55,391.70	117,174.80
5	Chattogram	4,232.31	71,897.60	152,220.90
6	Sylhet	285.50	3,392.00	16,797.00
7	Khulna	407.80	23,355.60	32,524.80
8	Barishal	158.00	7,215.40	12,647.80
9	Rajshahi	699.10	18,273.10	36,101.50
10	Rangpur	326.40	10,701.10	22,677.30
11	Comilla	650.30	4,840.70	31,078.80
12	Mymensingh	275.60	8,793.01	22,828.30
13	Faridpur	175.10	7,774.80	15,989.00
14	Noakhali	321.40	5,600.90	19,895.30
15	Overseas	649.80	5,301.53	20,209.16
	Sub-total	13,984.24	548,473.94	690,751.16
16	Head Office	(6,890.58)	00	658.21
Total		7093.66	548,473.94	691,409.37

In 2019, Local office, Chittagong, Sylhet, Rajshahi and Mymensingh Division, Dhaka North, Dhaka South, Khulna, Barishal, Comilla, Rangpur, Faridpur Division did not achieve Operating Profit about 100% of their target. Noakhali, Overseas achieve Operating Profit about 100% of their target.

Division wise Operating Profit-2019



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 914 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 2019 stood BDT 181.70 million from net profit BDT 180.75 million of the preceding year. Out of total assets of BDT 896,782.29 million of Janata Bank Ltd as a whole, Loans & Advances was BDT 550,847.54 million which was 61.42 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	2019	2018	Growth (%)
Deposits	691,658.32	675,793.52	2.35%
Loans & Advances	550,847.54	536,159.53	2.74%
Total Asset	896,782.29	867,395.06	3.39%
Operating Profit	7,099.70	9,815.81	(27.67%)
Net Profit	181.70	180.75	0.53%

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 2019 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 Mr. A H M Mustafa Kamal, FCA MP handing over '**Bangladesh Bank Remittance Award-2018**' to the Janata Bank Limited CEO & Managing Director Md. Abdus Salam Azad FF.



Hon'ble Prime Minister's Economic Affairs Advisor Dr. A K M Mashiur Rahman and Foreign Minister Dr. A K Abdul Momen, MP handing over "**Top Ten Remittance Award-2020**" to the Janata Bank Limited CEO & Managing Director Md. Abdus Salam Azad FF.



Hon'ble Governor of Bangladesh Bank Mr. Fazle Kabir handing over Certificate and Crest of '**Bangladesh Bank Remittance Award-2018**' to the Janata Bank Limited CEO & Managing Director Md. Abdus Salam Azad FF.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and CEO & Managing Director Md. Abdus Salam Azad FF of Janata Bank Limited present on '**Bangladesh Bank Remittance Award-2018**' receiving ceremony

List of Awards at a glance

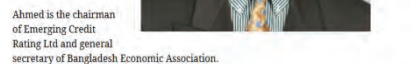
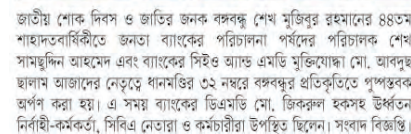


Media Highlight

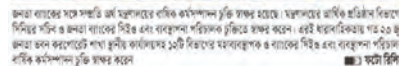


Star Business Desk

He was previously a director of Bangladesh Bank and has also served Janata Bank as a director, according to a statement.

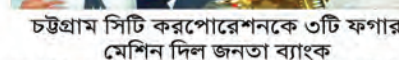
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চা'র অর্থে অর্জাজিক নারী নিবাসকে কেউ' করে
 বা'র অর্থে নারী'র ক' বিশেষ্য হিসাবে পাঠ্য
 করে জনতা ব্যাকিং মিলিটেড ব্যাকিং'র বিশেষ্য
 এ' কর্মসূচির লম্বা উদ্দেশ্য হলো অর্থনৈতিক
 কর্নিভারতা অর্জনের লক্ষ্যে বিভিন্ন কর্মকাণ্ডে
 নারীদের অংশগ্রহণে উদ্বুদ্ধ করা, সামাজিক
 সচেতনতা বৃদ্ধিতে তাদের সহায়তা করা, বিভিন্ন
 আয় উপাচারী কার্যক্রমে অংশগ্রহণে নারীদের
 আগ্রহী করে তোলা, ভিত্তিপাটজ হিসাব ফুটিতে
 উদ্বুদ্ধ করার মাধ্যমে তাদের সমস্যা আগ্রহী করে
 তোলা, স্বাধ গ্রহণে উদ্বুদ্ধ করার মাধ্যমে বিভিন্ন
 সমস্যা আগ্রহী করে তোলা, আর্থিক স্বাধীনতা
 আর্থিক স্বাধীনতা বিভিন্ন ব্যাপসায়িক কর্মকাণ্ডে
 পরিচালনার নারী উদ্দেশ্যে গড়ে তোলা এবং
 নারীদের আর্থিক পরিত্রিত পথে প্রদান ।

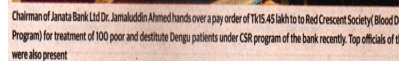


ভাষা ব্যাংকের ১৯৩৪ বার্ষিক সাধারণ সভা (১৯৩৩) বুধবার ব্যাংক পরিচালনা পর্ষদের চেয়ারম্যান পু-
সামসুজ্জোব সাহাণীজিউ অনুষ্ঠিত হইল

১৯৩৪ বার্ষিক সাধারণ সভা জুট
জনতা ব্যাংকের
যুরে দাঁড়ানোর
প্রত্যয়
অর্থনৈতিক বিশ্লেষণ । ৪৪ পৃষ্ঠা



চট্টগ্রাম সিটি কর্পোরেশনের এটিসি মহা বিধন কর্মসূচিতে তিনটি ফ্যাবর মেশিন বিক্রয় করা হয়েছে। সমগ্রটি বয়স্কদের বাবদশাশা পরিচালক আব্দুল জালাম আজহারের পক্ষ থেকে বয়স্কদের আর্থিক ন্যায়ের হাতে বেশিদেশনা হাজার করেন বয়স্কদের চট্টগ্রাম সিটি কর্পোরেশনের সিটি মেয়র, কামরুল হাসান। এ সময় বিভিন্ন ফ্যাবরক আহমেদসহ উপস্থিত ছিলেন। উপস্থিত ছিলেন বয়স্কদের ব্যাংকিং সেবার পাশাপাশি জনকল্যাণে হাজারের এমন উদ্যোগের প্রাঙ্গণ করেন।



নোয়াখালী প্রতিনিধি ▷
জনতা ব্যাংকের নোয়াখালীর বিভিন্ন শাখার কর্মকর্তা-কর্মচারীদের মোর্চা সভানদেরে বৃত্তি সনদ দিয়েছে সর্বাপেক্ষা। সোমবার আঞ্চলিক অতিথি ছিলেন জনতা ব্যাংক নোয়াখালী বিভাগীয় কার্যালয়ের মহাব্যবস্থাপক মো. শাহাদাত হোসেন। উপ-মহাব্যবস্থাপক মো. হাফিজুর মোর্শেদের সভাপতিত্বে অনুষ্ঠানে বক্তব্য দেন কর্মকর্তা আবুল কাশেম। তৈয়ব উল্লাহ উইয়াহ আবদুদ্বাহ আল নোমান, সিরিও সাধারণ সম্পাদক মোজাম্মেল হোসেন, বৃত্তিপাশ ছাত্রী নূসরাত ইয়াছমিন ও অনিয়া আকতার।

Products and Services of JBL



Business Loans



SME



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

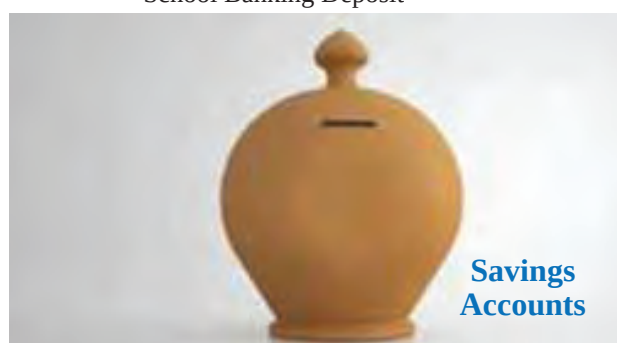
1.1 Current & Call Deposits

- 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
- Nari Kallyan Shanchay Prokalpo
- Onibashi Shanchaye Prokalpo (NRPS)

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

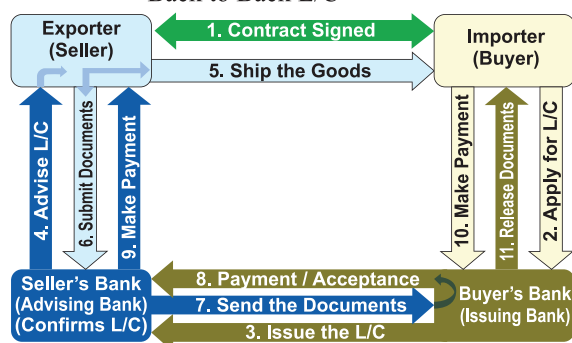
2.8 Import & Export Finance

- 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

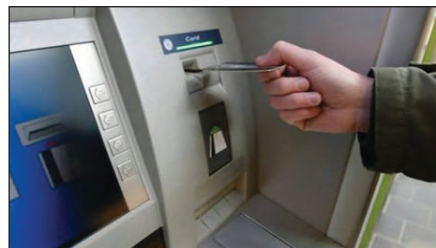
4.1 Utility Services

- 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

Divisional Conference



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by the DMD Md. Ismail Hossain, CFO A K M Shariat Ullah FCA, ACCA, Dhaka North Divisional GM Md. Murshehdul Kabir, Hussain Yeahyeh Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Dhaka.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad(FF) accompanied by the DMD Md. Zikrul Hoque, CFO A K M Shariat Ullah FCA, ACCA, Chattogram Divisional GM Md. Quamrul Ahsan, Hussain Yeahyeh Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Chattogram.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad(FF) accompanied by the Mr. K M Shamsul Alam, Director, DMD Md. Ismail Hosen, CFO A K M Shariat Ullah FCA, ACCA, Barisal Divisional GM Md. Abul Monsur, Hussain Yeahyeh Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Barisal.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad(FF) accompanied by the DMD Md. Zikrul Hoque, CFO A K M Shariat Ullah FCA, ACCA, Rajshahi Divisional GM Md. Akhtaruzzaman, Hussain Yeahyeh Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Rajshahi.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad(FF) accompanied by the DMD Md. Zikrul Hoque, CFO A K M Shariat Ullah FCA, ACCA, Dhaka South Divisional GM Md. Abdul Jabber, Hussain Yeahyeh Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Dhaka.



The CEO & Managing Director Md. Abdus Salam Azad(FF) Receiving Floral Bouquet at Divisional Conference-2019 held in Chattogram.



Mr. Abdul Kyum, Manager of Bakergonj Branch, Barisal receiving certificate of National Integrity Strategy from Hon'ble Chairman Jamaluddin Ahmed, PhD FCA at Divisional Conference-2019 held in Barisal.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by the DMD Md. Zikrul Hoque, GM Rajshahi Division in a group photo at Divisional Conference- 2019 held in Rajshahi.

Divisional Conferences



The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by the DMD Md. Zikrul Hoque, CFO A K M Shariat Ullah FCA, ACCA, Rangpur Divisional GM Md. Sakawat, Hossain, and Hussain Yeahyea Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Rangpur.



The CEO & Managing Director Md. Abdus Salam Azad (FF) was delivering his valuable speech at Divisional Conference-2019 held in Rangpur.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by the CFO A K M Shariat Ullah FCA, ACCA, Sylhet Divisional GM Dr. Md. Enamul Haque, Hussain Yeahyea Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Sylhet.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by the CFO A K M Shariat Ullah FCA, ACCA, DMD Ismail Hossain, Khulna Divisional GM Dr. Md. Mahubor Rahman, Hussain Yeahyea Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Khulna.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA delivering his valuable Speech at Divisional Conference-2019 held in Noakhali.



Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied by the CFO A K M Shariat Ullah FCA, ACCA, DMD Tajul Islam, Mymensing Divisional GM Shyamal Krishna Saha, Hussain Yeahyea Chowdhury, GM, CAD were presented at Divisional Conference-2019 held in Mymensing.



GM Mohammed Saiful Alam, Delivering valuable speech to the audience at Divisional Conference-2019.



Our Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF) Receiving Floral Bouquet at Divisional Conference-2019 held in Khulna.

Other Programs



Janata Bank Ltd achieved Bangladesh Bank Remittance Award-2018.



Our Hon'ble CEO & Managing Director Md. Abdus Salam Azad (FF) receiving Remittance Award -2018 from BB Governor Mr. Fazle Kabir with presence of Hon'ble Finance Minister A.H.M. Mustafa Kamal.



Mr. H T Imam , the political advisor of Prime Minister Sheikh Hasina and our Hon'ble Chairman Jamaluddin Ahmed, PhD FCA opening the ceremony of photo exhibition and blood donation program in Birth Anniversary of Father of Nation.



Blood donation program in presence of Hon'ble Guest Mr. H T Imam , our Hon'ble Chairman Jamaluddin Ahmed, PhD FCA and The CEO & Managing Director Md. Abdus Salam Azad (FF).



JCIL authority handed over a cheque of cash dividend (2018 ending year) to the Honorable Chairman Jamaluddin Ahmed, PhD FCA on 16th Oct, 2019



On behalf of JBL Board of Directors, CEO & Managing Director Md. Abdus Salam Azad (FF) presenting Floral Bouquet to Mr. Matiur Rahman, the Editor of Prothom Alo News Paper, in its 20th Anniversary program.



The CEO & Managing Director Md. Abdus Salam Azad (FF) among the Executive participants at Janata Bank Staff College, Dhaka.



Our CEO & Managing Director Md. Abdus Salam Azad (FF) accompanied with Former DMD Md. Tajul Islam among the participants at Janata Bank Staff College, Dhaka.

National Programs



Mr. Md. Abdus Salam Azad (FF), The CEO and Managing Director of JBL accompanied with DMD Md. Zikrul Hoque, Fazlul Hoque and Md. Ismail Hossain placing Floral wreath at National Shaheed Minar 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 and Managing Director of JBL accompanied with DMD Md. Zikrul Hoque, Fazlul Hoque and Md. Ismail Hossain placing Floral wreath at 32 Dhanmondi Dhaka.



Former Hon'ble Chairman of JBL Luna Shamsuddoha placing floral wreath for celebrating the Independence Day at the National Martyrs Memorial in Savar.



Mr. Md Abdus Salam Azad (FF), The CEO and Managing Director of JBL accompanied with DMD Md. Zikrul Hoque placing Floral wreath to observe National Mourning Day.



Mr. Md Abdus Salam Azad (FF), The CEO and Managing Director of JBL attended in Milad Mahfil organized by JBL Shadinota Officers Parised on the occasion of National Mourning Day.



Mr. Md Abdus Salam Azad (FF), The CEO and Managing Director of JBL was delivering his valuable speech in Milad Mahfil organized by JBL CBA on the occasion of National Mourning Day.



Hon'ble Board Member Meshkat Ahmed Chowdhury, Mr. Md Abdus Salam Azad (FF), The CEO and Managing Director of JBL accompanied with DMD Md. Zikrul Hoque, GM and others Staff placing Floral wreath to observe National Victory Day.



Hon'ble JBL Chairman Jamaluddin Ahmed, PhD FCA, Mr. Md Abdus Salam Azad (FF), The CEO and Managing Director of JBL accompanied with GM Md. Ahsanullah and Hussain Yeahyea chowdhury placing Floral wreath to the Tomb of Father of Nation in Tungipar on 06.09.19.

Project Photo



Anwara Mannan Textile Mills Ltd.



Beximco Pharma Ltd.



Dutch Bangla Power Associates Ltd.



GPH Ispat (New Project)



Jamuna Future Park, Dhaka.



Power Pac Mutiara Jamalpur Power Plant.



Bashundhara Paper Mills Ltd.



Beacon Pharmaceuticals Ltd.

JBL Branch Location in Bangladesh Map



JBL Branch Network as on 31 December 2019

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		Porabari Bazar	Grade-1
42		Badda	Grade-2
43		Uttarkhan	Grade-2
44		Balughat Bazar	Grade-3
45		Jamuna Future Park	Grade-3

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		Deobhoug	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		Kotalipara	Grade-1
168		Baliakandi	Grade-2
169		Bhanga	Grade-2
170		Kala Mridha	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	Mipur	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		Rajapur	Grade-3
204		Gangarampur	Grade-4
205	Kushitia 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		Balijuri Bazar	Grade-2
223		Jamuna Sar Karkhana	Grade-2
224		Sarishabari	Grade-2
225		Jhenaigati	Grade-2
226		Bakshigonj Bazar	Grade-3
227		Dewangonj Bazar	Grade-3
228		Islampur	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		Jhagar 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		Digor	Grade-2
272		Aushnara	Grade-3
273		Deopara	Grade-3
274		Durgapur	Grade-3
275		Nagarpur	Grade-3
276		Narandia	Grade-3
277		Rasulpur	Grade-3
278		Kadimdhalla	Grade-4
279		Nallapara	Grade-4
280	Kishoregonj Area	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	Comilla-North Area	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		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	Comilla-South Area	Sashangacha	Grade-1
410		Batakandi Bazar	Grade-1
411		Ramkrishnapur	Grade-1
412		Burichang	Grade-2
413		Jafargonj	Grade-2
414		Mohanpur Bazar	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	Comilla-South Area	Sundalpur	Grade-3
422		Bharashar Bazar	Grade-4
423		Elahabad Bazar	Grade-4
424		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

SI	Area/ Corp	Name of Branch	Grade
437	Comilla-South Area	Nalghar Bazar	Grade-3
438		Payerkhola	Grade-3
439		Shuagong Bazar	Grade-3
440		Alkara	Grade-4
441		Bhulain Bazar	Grade-4
442	Noakhali Division	Cheora Bazar	Grade-4
443		Feni	Corp-2
444		Lakshmipur	Corp-2
446		Maizdee Court	Corp-2
446	Chandpur Area	Chandpur Co-Operative	Grade-1
447		Chandpur Pura Bazar	Grade-1
448		Faridgonj	Grade-1
449		Hajigonj	Grade-1
450		Kachua	Grade-1
451		Natun Bazar	Grade-1
452		Bepanibag	Grade-2
453		Gallak Bazar	Grade-2
454		Kalipur Bazar	Grade-2
455		Matlab	Grade-2
456		Satbaria	Grade-2
457		Sengarchar	Grade-2
458		Mohanpur	Grade-3
459		Palakhal	Grade-3
460		Suchipara	Grade-3
461		Sujatpur Bazar	Grade-3
462		Balithoba Bazar	Grade-4
463	Noakhali Area	Chatkhil	Grade-1
464		Chowmohani	Grade-1
465		Dalal Bazar	Grade-1
466		Raipur	Grade-1
467		Ramgonj	Grade-1
468		Senbag	Grade-1
469		Bashurhat	Grade-2
470		Bhatra Bazar	Grade-2
471		Char Alexander	Grade-2
472		Chatarpaiya	Grade-2
473		Khilpara	Grade-2
474		Sonapur	Grade-2
475		Eidghah Amin Bazar	Grade-3
476		Golabaria	Grade-3
477		Oskhali	Grade-3
478		Peskerhat	Grade-3
479		Charshahi Basurhat	Grade-4
480		Fakirhat	Grade-4
481		Haiderganj	Grade-4
482		Mandari Bazar	Grade-4
483		Sebar Hat	Grade-4
484		Zamider Hat	Grade-4
485	Feni Area	Chagalnaiya	Grade-1
486		College Road	Grade-1
487		Dagonbhuiyan	Grade-1

SI	Area/ Corp	Name of Branch	Grade
488	Feni Area	Baker Bazar	Grade-2
489		Dudhmukha	Grade-2
490		Mohipal	Grade-2
491		Mohurigonj	Grade-2
492		Parshuram	Grade-2
493		Rajapur	Grade-2
494		Fulgazi	Grade-3
495		Hazir Bazar	Grade-3
496		Motigonj	Grade-3
497		Munshirhat	Grade-3
498	Barisal Division	Olama Bazar	Grade-3
499		Sonagazi	Grade-3
500	Corp.-1	Barisal	Corp-1
501	Barisal Area	Alekanda Bangla Bazar	Grade-1
502		Jhalakathi	Grade-1
503		Medical College	Grade-1
504		Port Road	Grade-1
505		Pirojpur Main	Grade-1
506		Bazar Road	Grade-2
507		Chowk Bazar	Grade-2
508		Kowrikhara	Grade-2
509		Muladi	Grade-2
510		Natun Bazar	Grade-2
511		Paterhat	Grade-2
512		Torki	Grade-2
513		Bakergonj	Grade-2
514		Agailjhara	Grade-3
515		Bhurghata	Grade-3
516	Patuakhali Area	Kalashkathi	Grade-3
517		Kashipur	Grade-3
518		Padrishibpur	Grade-3
519		Sharikal	Grade-3
520		Station Road	Grade-3
521		Kakardha	Grade-4
522			
523		Barguna Main	Grade-1
524		Patuakhali Main	Grade-1
525		Amtali	Grade-3
526		Bauphal	Grade-3
527		Dashmina	Grade-3
528		Daspara	Grade-3
529		Galachipa	Grade-3
530		Khepupara	Grade-3
531		Subidkhali	Grade-3
532		Natun Bazar	Grade-4
533		Thanapara	Grade-4
534	Bhola Area	Bhola Main	Grade-1
535		Alinagar	Grade-2
536		Borhanuddin	Grade-2
537		Charfession	Grade-2
538		Borhangonj Bazar	Grade-3

Sl	Area/ Corp	Name of Branch	Grade
538	Bhola Area	Kunjerhat Bazar	Grade-3
539		Darun Bazar	Grade-4
540		Lalmohon	Grade-4
541		Velumiah	Grade-4
Khulna Division			
542	Corp-1	Khulna	Corp-1
543		MK Road	Corp-1
544	Corporate-2	Bagerhat	Corp-2
545		Jessore Road	Corp-2
546		Jhenaidah	Corp-2
547		KUET	Corp-2
548		Noapara	Corp-2
549		Satkhira	Corp-2
550	Bagerhat Area	Mongla Port Compound	Grade-1
551		Rail Road	Grade-1
552		Sharankhola	Grade-2
553		Rampal	Grade-2
554		Foylahat	Grade-3
555		Lokhpur	Grade-3
556		Digraj	Grade-4
557		Morelgonj	Grade-4
558		Putikhali	Grade-4
559	Khulna Area	Helatala Road	Grade-1
560		KDA Building	Grade-1
561		Khalishpur	Grade-1
562		Khan Jahan Ali Road	Grade-1
563		Noornagar	Grade-1
564		Roosvelt Jetty	Grade-1
565		Alamnagar	Grade-2
566		Daulatpur	Grade-2
567		Fultala	Grade-2
568		Hazi Mohsin Road	Grade-2
569		Paikgachha	Grade-2
570		Rupsha	Grade-2
571		Sheikpara Bazar	Grade-2
572		BSCIC Industrial Estate	Grade-3
573		Gallamari	Grade-3
574		Kapilmuni Bazar	Grade-3
575		Mirerdanga	Grade-3
576		Rupsha East	Grade-3
577		Chuknagar	Grade-4
578		Shalua Bazar	Grade-4
579	Satkhira Area	Ashashuni	Grade-2
580		Bakal	Grade-2
581		Kaligonj	Grade-2
582		Patkelghata	Grade-2
583		Satkhira Upazila Campus	Grade-2
584		Shyamnagar	Grade-2
585		Sultanpur Bazar	Grade-2
586		Agardari	Grade-3

Sl	Area/Corp	Name of Branch	Grade
587	Satk hira Area	Banshtala Bazar	Grade-3
588		Brahmarajpur	Grade-3
589		Tala	Grade-3
590		Uzirpur Bazar	Grade-3
591		Senergati	Grade-4
592	Jessore Area	HMM Road	Grade-1
593		Keshabpur	Grade-1
594		Monirampur	Grade-1
595		Bakra	Grade-1
596		Benapole	Grade-2
597		Bordia	Grade-2
598		Chanchra	Grade-2
599		Jhikargachha	Grade-2
600		Lohagara	Grade-2
601		Narail	Grade-2
602		Navaran	Grade-2
603		Chhatiantola	Grade-3
604		Ladies	Grade-3
605		Mahakal	Grade-3
606		Maizpara	Grade-3
607		Upa-shahar	Grade-3
608		Naldi	Grade-4
609		Rupgonj Bazar	Grade-4
610	Jhenaidha Area	Kaligonj	Grade-1
611		Kotchandpur	Grade-2
612		Shailakupa	Grade-2
613		Bishoykhali	Grade-3
614		Harinakundu	Grade-3
615		Moheshpur	Grade-3
616		Bhatoi Bazar	Grade-3
617		Bhawanipur	Grade-4
618		Ganna Bazar	Grade-4
619		Hatfazilpur	Grade-4
620		Joradah	Grade-4
621		Katlagari Bazar	Grade-4
622	Chuadanga Area	Bamundi Bazar	Grade-1
623		Darsana	Grade-1
624		Meherpur Main	Grade-1
625		Jiban Nagar	Grade-1
626		Chuadanga Main	Grade-2
627		Alamdanga	Grade-3
628		Hasadah	Grade-3
629		Kapashdanga	Grade-3
630		Rail Bazar	Grade-3
Rajshahi Division			
631	Corporate-2	Bogra	Corp-2
632		Chapai Nawabgonj	Corp-2
633		Ishwardi	Corp-2
634		Naogaon	Corp-2
635		Pabna	Corp-2

Sl	Area/ Corp	Name of Branch	Grade
636		Rajshahi	Corp-2
637		Serajganj	Corp-2
638	Pabna Area	Bera	Grade-1
639		Kashinathpur	Grade-1
640		Pabna Bazar	Grade-1
641		Atua	Grade-2
642		Chatmohar	Grade-2
643		Dulai	Grade-2
644		Municipality	Grade-2
645		Ruppur	Grade-2
646		Banagram Bazar	Grade-3
647		BSRI	Grade-3
648		Dasuria Bazar	Grade-3
649		Demra Bazar	Grade-3
650		Mashundia	Grade-3
651		Nurpur	Grade-3
652		Pakshi	Grade-3
653		Tebunia	Grade-3
654		Ataikula Bazar	Grade-4
655		PUST	Grade-4
656		Natore Area	Natore Main
657	Singra Bazar		Grade-1
658	Station Bazar		Grade-1
659	Bonpara Bazar		Grade-2
660	Gurudaspur		Grade-2
661	Natore Academy		Grade-2
662	Patuapara		Grade-2
663	Alaipur		Grade-3
664	Bagatipara		Grade-3
665	Basudebpur		Grade-3
666	Bildahar		Grade-3
667	Dayarampur		Grade-3
668	Dhanaidaha		Grade-3
669	Dighapatia		Grade-3
670	Hatiandaha		Grade-3
671	Jonail		Grade-3
672	Kalam		Grade-3
673	Kanchikata		Grade-3
674	Madhnagar		Grade-3
675	Moukhara		Grade-3
676	Rajapur Bazar		Grade-3
677	Salampur	Grade-3	
678	Rajshahi Area	Haragram	Grade-1
679		Laxmipur	Grade-1
680		Arani	Grade-2
681		Bhawanigonj	Grade-2
682		Durgapur	Grade-2
683		Godagari	Grade-2
684		Hetemkhan	Grade-2
685		Kadirgonj	Grade-2
686		Katakhali Bazar	Grade-2
687		Ladies	Grade-2

Sl	Area/Corp	Name of Branch	Grade
688	Rajshahi Area	Mohanpur	Grade-2
689		Nowdapara	Grade-2
690		Ranibazar	Grade-2
691		Baneshwar	Grade-3
692		Basudebpur	Grade-3
693		Birkutsha	Grade-3
694		Damkura Hat	Grade-3
695		Halidagachi	Grade-3
696		Hatgangopara	Grade-3
697		Kakon Hat	Grade-3
698		Mohonganj	Grade-3
699		Now Hata	Grade-3
700		Premtali	Grade-3
701		Puthia	Grade-3
702		Rajabari Hat	Grade-3
703		Taherpur	Grade-3
704		Tanore	Grade-3
705	Chapainawabgonj Area	Kansat	Grade-1
706		Rohanpur	Grade-1
707		Chatra	Grade-3
708		Dewpura	Grade-3
709		Mallikpur	Grade-3
710		Nachole	Grade-3
711		Ranihati	Grade-3
712		Shibgonj	Grade-3
713	Naogaon Area	Kazir Morh	Grade-1
714		Atrai	Grade-2
715		Dhamoir Hat	Grade-2
716		Hapania	Grade-2
717		Manda	Grade-2
718		Nazipur	Grade-2
719		Bandaikhara	Grade-2
720		Agradigun	Grade-3
721		Baidyapur Bazar	Grade-3
722		Chowmashia Bazar	Grade-3
723		Deluabari Hat	Grade-3
724		Gaganpur	Grade-3
725		Gobarchapahat	Grade-3
726		Jote Bazar	Grade-3
727		Madhuil	Grade-3
728		Mangalbari	Grade-3
729		Niamatpur	Grade-3
730		Nischintapur	Grade-3
731		Nithpur	Grade-3
732		Pattakata	Grade-3
733		Sharashwatipur	Grade-3
734		Tilna	Grade-3
735		Shibpur	Grade-4
736	Bogra Area	BSCIC Industrial Estate	Grade-1
737		Joypurhat	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
738	Bogra Area	Panchbibi	Grade-1
739		Saptapadi Market	Grade-1
740		Adamdighi	Grade-2
741		Chandni Bazar	Grade-2
742		Katnerpara	Grade-2
743		Rural Development Academy	Grade-2
744		Santahar	Grade-2
745		Sherpur	Grade-2
746		Shibgonj	Grade-2
747		Ranirhat	Grade-2
748		Chandaikona	Grade-3
749		Chandan Baishya	Grade-3
750		Fuldighi	Grade-3
751		Godarpara	Grade-3
752		Jamalgonj	Grade-3
753		Kundagram	Grade-3
754		Sonatola	Grade-3
755		Tilakpur	Grade-3
756	Serajgonj Area	Masimpur	Grade-1
757		Shahzadpur	Grade-1
758		Ullapara	Grade-1
759		Baghabari Ghat	Grade-2
760		Salonga	Grade-2
761		SB Fazlul Haque Road	Grade-2
762		Shohagpur	Grade-2
763		Bagbati	Grade-3
764		Daulatpur	Grade-3
765		Dhangara	Grade-3
766		Hatikumrul	Grade-3
767		Jamtoil Bazar	Grade-3
768		Kaijurihat	Grade-3
769		Khukni	Grade-3
770		Randhunibari	Grade-3
771		Tamai	Grade-3
772		Tarash	Grade-3
773		Ajugara	Grade-4
774		Baruhash	Grade-4
775		Dhamaiz	Grade-4
776	Dharail Hat	Grade-4	
777	Dhukuriabera	Grade-4	
778	Dubila	Grade-4	
Rangpur Division			
779	Corp.-2	Dinajpur	Corp-2
780		Kurigram	Corp-2
781		Rangpur	Corp-2
782		Thakurgaon Main	Corp-2
783	Gaibandha Area	Gaibandha Main	Grade-1
784		Gobindagonj	Grade-1
785		Palashbari	Grade-2
786		Bamondanga	Grade-3
787		Bridge Road	Grade-3

Sl	Area/Corp	Name of Branch	Grade
788	Gaibandha Area	Hat Laxmipur	Grade-3
789		Tulshighat	Grade-3
790		Mirgonj Bazar	Grade-3
791		Kalirbazar	Grade-4
792	Kurigram Area	Lalmonirhat	Grade-1
793		Bhurungamari	Grade-2
794		Hatibandha-Lamonirhat	Grade-2
795		Ulipur	Grade-2
796		Aditmari	Grade-3
797		Baura	Grade-3
798		Bhotemari	Grade-3
799		Burimari	Grade-3
800		Kaligonj-Lalmonirhat	Grade-3
801		Nageswari	Grade-3
802		Patgram	Grade-3
803		Raigonj	Grade-3
804		Tree Mohoni Bazar	Grade-3
805		Durgapur	Grade-4
806	Rangpur Area	Haragach	Grade-1
807		Nilphamari Main	Grade-1
808		Lalbag Bazar	Grade-1
809		Syedpur-Nilphamari	Grade-1
810		Alamnagar	Grade-2
811		Domar	Grade-2
812		Jaldhaka	Grade-2
813		Shatibari	Grade-2
814		Shilpanagari	Grade-2
815		Gangachara	Grade-2
816		Betgari	Grade-3
817		Chilahati	Grade-3
818		Chowdhurani	Grade-3
819		Kaunia	Grade-3
820		Madargonj	Grade-3
821		Paglapir Bazar	Grade-3
822		Pirgonj	Grade-3
823		Ramgonj-Nilphamari	Grade-3
824		Shyampur	Grade-3
825		Charaikhola	Grade-4
826		Kaimari	Grade-4
827	Dinajpur Area	Baro Bandar	Grade-1
828		Fulbari Bazar	Grade-1
829		Parbatipur	Grade-1
830		Pulhat	Grade-1
831		Chirir Bandar	Grade-1
832		Bahadur Bazar	Grade-2
833		Birampur	Grade-2
834		Dasmail Morh	Grade-2
835		Dinajpur Medical College Road	Grade-2
836		Kobiraj Hat	Grade-2
837		Setabgonj	Grade-2

Sl	Area/Corp	Name of Branch	Grade
838	Dinajpur Area	Ambari	Grade-3
839		Hili Sthalabandar	Grade-3
840		Narabari	Grade-3
841		Aftabgonj	Grade-4
842	Thakurgaon Area	Panchaghar	Grade-1
843		Pirgonj Bazar	Grade-1
844		Rani Sankail	Grade-1
845		Ruhia	Grade-2
846		Atwari	Grade-2
847		Balarampur	Grade-2
848		Station Bazar	Grade-2
849		Debigonj	Grade-3
850		Fulbari	Grade-3
851		Lahirihat	Grade-3
Sylhet Division			
852	Corp-1	Sylhet	Corp-1
853	Corp.-2	Foreign Exchange	Corp-2
854		Hobigonj	Corp-2
855		Moulvi Bazar	Corp-2
856		Sunamgonj	Corp-2
857		Zinda Bazar	Corp-2
858	Habigonj Area	Nayapara	Grade-1
859		Bahubal	Grade-2
860		Madhabpur	Grade-2
861		Nabigonj	Grade-2
862		Shaistagonj	Grade-2
863		Chhatian Bazar	Grade-3
864		Chunarughat	Grade-3
865		Goplar Bazar	Grade-3
866		Markuli	Grade-3
867		Montola	Grade-3
868	Bulla Bazar	Grade-3	
869	Moulvi Bazar Area	Baralekha	Grade-1
870		Juri	Grade-1
871		Sreemongal	Grade-1
872		Kulaura	Grade-2
873		Rajnagar	Grade-2
874		Akatona	Grade-3
875		Bhanugach	Grade-3
876		Gorarai Bazar	Grade-3
877		Jaifar Nagar	Grade-3
878		Kazir Bazar	Grade-3
879	Sylhet Area	Beani Bazar	Grade-1
880		Jalalabad	Grade-1
881		Kazitula	Grade-1
882		Sheikghat	Grade-1
883		Station Road	Grade-1
884		Tajpur	Grade-1

SI	Area/Corp	Name of Branch	Grade
885	Sylhet Area	Bhadeshwar	Grade-2
886		Bishwanath	Grade-2
887		Burunga Bazar	Grade-2
888		Dhaka Dakshin	Grade-2
889		Fenchugonj	Grade-2
890		Zakigonj	Grade-2
891		Kanaighat	Grade-2
892		Shahjalal Up-ashahar	Grade-2
893		Sherpur Nutan Bazar	Grade-2
894		Companygonj	Grade-3
895		Gangadia Kazir Bazar	Grade-3

SI	Area/Corp	Name of Branch	Grade
896	Sylhet Area	Golapgonj	Grade-3
897		Kalibari Bazar	Grade-3
898		Kumargaon	Grade-3
899		Sadipur	Grade-3
900		West Amura	Grade-4
901	Sunamgonj Area	Chhatak	Grade-1
902		Dera	Grade-2
903		Gobindagonj Bazar	Grade-2
904		Jagannathpur	Grade-2
905		Jawa Bazar	Grade-2

Sl	Area/Corp	Name of Branch	Grade
906	Sunamgonj Area	Ranigonj Bazar	Grade-2
907		Barafechi Bazar	Grade-3
908		Nayabandar	Grade-3
909		Sachna Bazar	Grade-4
910		Shibgonj Bazar	Grade-4
Overseas Branches			
911	UAE	Abu Dhabi	UAE
912		Al-Ain	UAE
913		Dubai	UAE
914		Sharjah	UAE

List of Authorised Dealer (AD) Branches

SI 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

SI 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

SI No	Category of Office/Branch	Number
1.	Special Corporate	02
2.	Corporate -1	28
3.	Corporate -2	77
4.	Grade -1	227
5.	Grade -2	225
6.	Grade -3	275
7.	Grade -4	76
8.	Overseas	4
Total		914

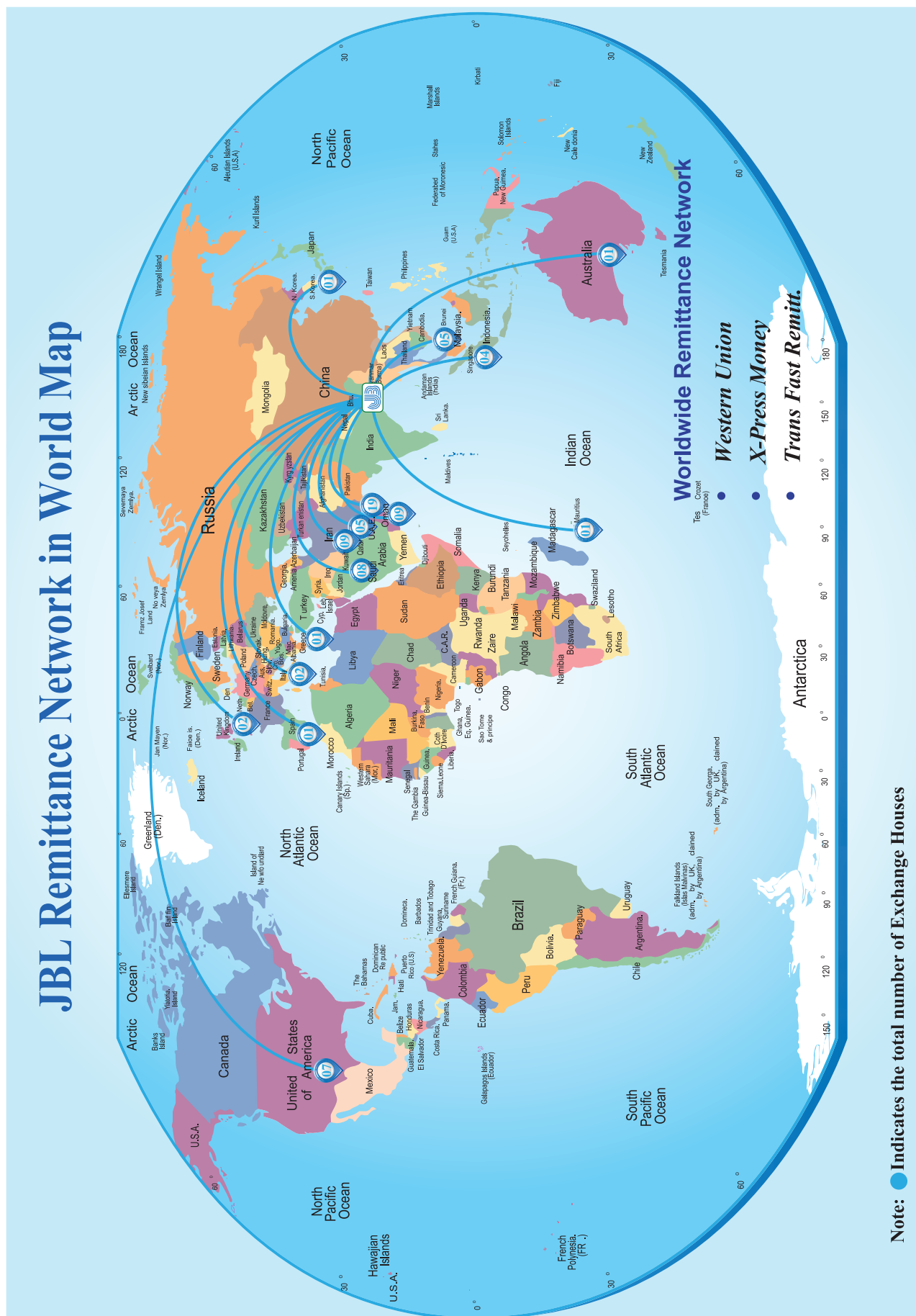
Newly Opened Branches in 2019

SI No	Name of Branch	Location	Opening Date
1.	Cheora Bazar	Comilla	29-12-2019

JBL Branch Network as per Location

SI No	Category of Office/Branch	Number
1.	Urban	482
2.	Rural	428
3.	Overseas	04
Total		914

JBL Remittance Network in World Map





Independent Auditor's Report and Audited Financial Statements 2019

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Independent Auditor's Report

to the Shareholders of Janata Bank Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Janata Bank Limited and its subsidiaries (the “Group”) as well as the separate financial statements of Janata Bank Limited (the “Bank”), which comprise the consolidated and separate balance sheets as at 31 December 2019 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 2019, 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.

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 judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor’s responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on accompanying financial statements.

Risk	Our response to the risk
Measurement of provision for loans and advances	
The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex. For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.	We tested the design and operating effectiveness of key controls focusing on the following: Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;

Risk	Our response to the risk
For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation. At year end 2019 the Group reported total gross loans and advances of BDT 550,847 million (2018: BDT 536,159 million) and provision for loans and advances of BDT 37,856 million (2018: BDT 32,910 million). We have focused on the significant judgments and estimates which could give rise to material misstatement or management bias. Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.	• Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: • Reviewed the adequacy of the companies general and specific provisions; • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note # 7, and 13.6 to the financial statements	
Valuation of treasury bill and treasury bond	
The classification and measurement of T-Bill and T-Bond require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We assessed the processes and controls put in place by the Group to identify and confirm the existence of financial instruments. We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note # 6, 19 and 20 to the financial statements	
Measurement of deferred tax assets	
The Bank reports net deferred tax assets to totaling BDT 8,262 million as at 31 December 2019. Significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key controls over the recognition and measurement of DTAs and the assumptions used in estimating the Group's future taxable income. We also assessed the completeness and accuracy of the data used for the estimations of future taxable income. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTA's. Finally, we assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.

Risk	Our response to the risk
See note # 9.04 to the financial statements	
Legal and regulatory matters	
We focused on this area because the Bank and its subsidiaries (the “Group”) operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities. Overall, the legal provision represents the Group’s best estimate for existing legal matters that have a probable and estimable impact on the Group’s financial position.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group’s key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Group’s internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Group’s provisions and contingent liabilities disclosure.
IT systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.	We tested the design and operating effectiveness of the Group’s IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Group’s periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors’ report thereon. The Annual Report is expected to be made available to us after the date of this 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, 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 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 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;
- (iii) financial statements of three subsidiaries namely, Janata Exchange Co, Inc. USA, have been audited by United Financial CPA PC, Certified Public Accountants and Janata Exchange Company Syl, Italy have been audited by Dr. Marco Bernbei and Janata Capital and Investment Limited, Dhaka have been audited by Rahman Mostafa Alam Co. Chartered Accountants have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report 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 issued by Bangladesh Bank;
- (ix) provisions have been made for advance and other assets in compliance with Bangladesh Bank letter ref: DBI-2(UB-2)/2230/2020-852 dated 23 June 2020 which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 90% of the risk weighted assets of the Bank and spent over 2270 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

S. F. Ahmed & Co.

S. F. Ahmed & Co.
Chartered Accountants

Howladar Yunus & Co.

Howladar Yunus & Co.
Chartered Accountants

Dhaka, 30 June, 2020

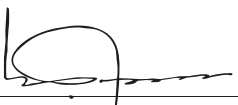
Janata Bank Limited and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2019

	Note	2019 Taka	2018 Taka
PROPERTY AND ASSETS			
Cash	3.00	47,989,136,752	44,480,330,961
Cash in Hand (including foreign currencies)		6,158,882,442	4,872,852,083
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		41,830,254,310	39,607,478,878
Balance with Other Banks and Financial Institutions	4.00	37,379,138,970	46,397,318,601
In Bangladesh		16,248,567,977	30,640,687,789
Outside Bangladesh		21,130,570,993	15,756,630,812
Money at Call and Short Notice	5.00	1,075,030,586	3,509,655,555
Investments	6.00	193,468,922,053	169,335,954,997
Government		145,036,920,281	120,195,131,501
Others		48,432,001,772	49,140,823,496
Loans and Advances	7.00	550,847,547,302	536,159,535,768
Loans, Cash Credits, Overdrafts etc.		533,439,415,149	519,483,101,537
Bills Purchased and Discounted		17,408,132,153	16,676,434,231
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	7,877,808,368	10,330,016,194
Other Assets	9.00	58,144,700,984	57,182,245,413
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		896,782,285,015	867,395,057,489
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	17,826,401,540	17,383,484,357
Deposits and Other Accounts	12.00	691,658,326,634	675,793,526,508
Current Accounts and Other Accounts etc.		84,535,884,112	75,606,369,265
Bills Payable		5,677,908,763	4,295,257,648
Savings Bank Deposits		176,310,311,949	163,436,009,642
Fixed Deposits		425,134,221,810	432,455,889,953
Other Liabilities	13.00	137,078,392,338	119,691,087,745
Total Liabilities		846,563,120,512	812,868,098,610
Shareholders' Equity		50,219,164,503	54,526,958,879
Share Capital-Paid-up	14.00	23,140,000,000	23,140,000,000
Statutory Reserve	15.00	11,675,288,839	11,501,974,363
Legal Reserve	16.00	238,200,374	208,352,419
Assets Revaluation Reserve	17.00	3,889,942,927	6,047,892,354
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	125,887,320	113,327,801
Revaluation Reserve for HFT	20.00	1,654,451,756	2,249,156,713
Revaluation Reserve for Shares	21.00	1,426,442,534	3,247,342,938
Retained Earnings	22.00	7,835,467,928	7,785,429,466
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		896,782,285,015	867,395,057,489

Janata Bank Limited and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2019

	Note	2019 Taka	2018 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities :	23.00	85,918,915,405	94,744,224,048
Acceptances and Endorsements		-	-
Letters of Guarantee		21,290,841,457	15,191,653,036
Irrevocable Letters of Credit		56,833,048,487	73,143,403,479
Bills for Collection		7,795,025,461	6,409,167,533
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		85,918,915,405	94,744,224,048
Net Asset Value Per Share (NAVPS)		217.02	235.64

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


Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

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


S.F. Ahmed & Co
 Chartered Accountants


Howlader Yunus & Co.
 Chartered Accountants

Dated: Dhaka
 30 June 2020

Janata Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account for the year ended 31 December 2019

	Note	2019 Taka	2018 Taka
Operating Income			
Interest Income	25.00	33,398,490,226	34,538,912,097
Interest Paid on Deposits and Borrowings etc.	26.00	28,828,510,547	26,973,734,985
Net Interest Income		4,569,979,679	7,565,177,112
Investment Income	27.00	11,754,434,610	11,423,070,992
Commission, Exchange and Brokerage	28.00	3,167,657,757	2,899,859,616
Other Operating Income	29.00	1,795,138,595	2,001,850,573
Total Operating Income (A)		21,287,210,641	23,889,958,293
Operating Expenses			
Salary and Allowances	30.00	9,661,073,688	9,740,323,322
Rent, Taxes, Insurance, Electricity etc.	31.00	1,222,556,747	1,161,345,752
Legal Expenses	32.00	18,848,847	34,737,077
Postage, Stamp, Telecommunication etc.	33.00	270,398,666	258,687,057
Stationery, Printings, Advertisements etc.	34.00	241,701,277	258,639,456
Chief Executive's Salary and Fees	35.00	16,367,788	18,099,172
Directors' Fees	36.00	5,333,508	5,422,737
Auditors' Fees	37.00	18,020,896	9,260,936
Depreciation, Repair and Maintenance	38.00	1,091,718,543	992,080,749
Other Operating Expenses	39.00	1,641,489,400	1,595,549,900
Total Operating Expenses (B)		14,187,509,360	14,074,146,158
Profit/(Loss) before Provision & Tax (C) = (A-B)		7,099,701,281	9,815,812,135
Provision for Loans and Advances	40.00	5,416,301,339	4,543,972,033
Provision for Off-balance Sheet Exposures	41.00	(200,000,000)	(200,000,000)
Provision for Other Assets	42.00	-	310,000,000
Provision for Employees Benefit	43.00	1,161,600,000	3,920,000,000
Provision for Diminution in Value of Investments	44.00	(10,000,000)	26,000,000
Other Provisions	45.00	(86,955,025)	332,176,609
Total Provision (D)		6,280,946,314	8,932,148,642
Total Profit/(Loss) before Taxes (E) = (C-D)		818,754,967	883,663,493
Provision for Taxation (F)	46.00	637,051,460	702,916,711
Current tax		534,043,410	1,055,112,301
Deferred tax		103,008,050	(352,195,590)
Net Profit/(Loss) after Taxation (G) = (E-F)		181,703,507	180,746,782
Net Profit Attributable To:			
Equity Holders of the Bank		181,703,507	180,746,782
Non-Controlling Interest		-	-
Net Profit for the Year		181,703,507	180,746,782

Janata Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account for the year ended 31 December 2019

	Note	2019 Taka	2018 Taka
Appropriations			
Statutory Reserve	15.00	172,863,625	184,562,560
General Reserve		-	-
Legal Reserve	16.00	27,177,094	8,919,308
		200,040,719	193,481,868
Retained Surplus		(18,337,212)	(12,735,086)
Earnings Per Share (EPS)	48.00	0.79	0.85

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


Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

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


S.F. Ahmed & Co
 Chartered Accountants


Howlader Yunus & Co.
 Chartered Accountants

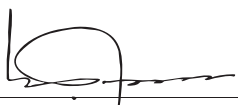
Dated: Dhaka
 30 June 2020

Janata Bank Limited and its Subsidiaries

Consolidated Statement of Cash Flows for the year ended 31 December 2019

	Note	2019 Taka	2018 Taka
A. Cash Flows from Operating Activities			
Interest Receipt in Cash		33,594,126,084	34,464,130,511
Interest Payments		(28,017,123,863)	(25,589,077,076)
Dividend Receipts		382,243,444	515,517,056
Fees and Commission Receipt in Cash		838,730,242	862,595,603
Recoveries of Loans Previously Written off		356,900,000	343,900,000
Cash Payments to Employees		(9,677,441,476)	(9,758,422,494)
Cash Payments to Suppliers		(241,701,277)	(258,639,456)
Income Tax Paid		(1,421,947,517)	(1,489,767,891)
Income from Investment		12,520,204,246	10,568,199,968
Receipts from Other Operating Activities		1,784,560,461	1,985,850,369
Payments for Other Operating Activities		(3,632,913,761)	(3,329,562,228)
Cash Generated from Operating Activities		6,485,636,583	8,314,724,362
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		942,799,117	(2,120,180,827)
Loans and Advances to Customers		(14,688,011,534)	(74,034,655,355)
Other Assets		(884,156,992)	1,113,726,223
Other Liabilities		7,033,891,825	8,062,983,119
Deposits from Other Banks		(191,207,577)	(9,253,597)
Deposits from Customers		16,053,529,015	26,271,785,046
		8,266,843,854	(40,715,595,391)
Net Cash Flow from Operating Activities (A)		14,752,480,437	(32,400,871,029)
B. Cash Flows from Investing Activities			
Proceeds from sale of securities		547,857,249,959	527,933,710,420
Payments for purchase of securities		(570,822,042,465)	(501,041,241,304)
(Purchase)/Sales of Bond (Others)		(2,110,000,000)	(15,118,913,841)
(Purchase)/Sale of Property, Plant and Equipment		(383,531,438)	(671,431,543)
Net Cash Flow from Investing Activities (B)		(25,458,323,944)	11,102,123,732
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		442,917,183	11,784,460,482
Net Cash Flow from Financing Activities (C)		432,917,183	15,774,460,482
D. Net Increase/(Decrease) in Cash (A+B+C)		(10,272,926,324)	(5,524,286,815)
E. Net Foreign Exchange Difference		2,328,927,515	2,037,264,013
F. Cash and Cash Equivalents at the Beginning of the Year		94,387,305,117	97,874,327,919
G. Cash and Cash Equivalents at the End of the Year		86,443,306,308	94,387,305,117
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		6,158,882,442	4,872,852,083
Balance with Bangladesh Bank and its Agent Bank (including foreign currencies)		41,830,254,310	39,607,478,878
Balance with Other Banks and Financial Institutions		37,379,138,970	46,397,318,601
Money at Call and Short Notice		1,075,030,586	3,509,655,555
		86,443,306,308	94,387,305,117
Net Operating Cash Flow Per Share (NOCFPS)		63.75	(152.91)

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


Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

Janata Bank Limited and its Subsidiaries

Consolidated Statement of Changes in Equity for the year ended 31 December 2019

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 2019	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
Previous year adjustment	-	-	-	-	-	-	-	-	47,383,217	47,383,217
Opening Balance (Restated)	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	7,832,812,683	54,574,342,096
Change in rate fluctuation of overseas branches	-	450,851	2,670,861	-	-	-	-	-	9,054,457	12,176,169
Net profit during the period	-	-	-	-	-	-	-	-	181,703,507	181,703,507
Transferred from revaluation of investment	-	-	-	-	-	20,932,531	(991,174,929)	-	-	(970,242,398)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Valuation adjustment	-	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve during the year	-	172,863,625	-	-	-	-	-	-	(172,863,625)	-
Transferred to legal reserve during the year	-	-	27,177,094	-	-	-	-	-	(27,177,094)	-
Transferred from asset revaluation reserve	-	-	-	(13,162,800)	-	-	-	-	13,162,800	-
Transferred from/(to) deferred tax liability	-	-	-	36,510,810	-	(8,373,012)	396,469,972	202,322,267	8,775,200	635,705,237
Revaluation gain/(loss)	-	-	-	(2,181,297,437)	-	-	-	(2,023,222,671)	-	(4,204,520,108)
Balance as at 31 December 2019	23,140,000,000	11,675,288,839	238,200,374	3,889,942,927	233,482,825	125,887,320	1,654,451,756	1,426,442,534	7,835,467,928	50,219,164,503
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

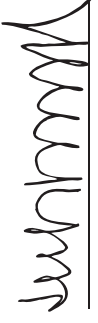
The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Md. Abdus Salam Azad
 CEO & Managing Director


Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

Janata Bank Limited

Balance Sheet as at 31 December 2019

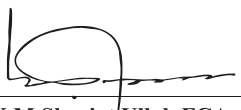
	Note	2019 Taka	2018 Taka
PROPERTY AND ASSETS			
Cash	3.00	47,839,373,326	44,416,647,445
Cash in Hand (including foreign currencies)		6,009,119,016	4,809,168,567
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		41,830,254,310	39,607,478,878
Balance with Other Banks and Financial Institutions	4.00	37,066,065,407	46,066,295,782
In Bangladesh		16,033,567,977	30,435,687,789
Outside Bangladesh		21,032,497,430	15,630,607,993
Money at Call and Short Notice	5.00	1,075,030,586	3,509,655,555
Investments	6.00	190,816,263,399	166,783,793,160
Government		145,036,920,281	120,195,131,501
Others		45,779,343,118	46,588,661,659
Loans and Advances	7.00	548,473,941,439	533,707,160,206
Loans, Cash Credits, Overdrafts etc.		531,065,809,286	517,030,725,975
Bills Purchased and Discounted		17,408,132,153	16,676,434,231
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	7,833,081,666	10,277,044,324
Other Assets	9.00	62,283,323,113	61,285,879,507
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		895,387,078,936	866,046,475,979
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	17,826,401,540	17,383,484,357
Deposits and Other Accounts	12.00	691,409,372,051	675,548,450,902
Current Accounts and Other Accounts etc.		84,403,659,749	75,547,526,438
Bills Payable		5,677,908,763	4,295,257,648
Savings Bank Deposits		176,310,311,949	163,436,009,642
Fixed Deposits		425,017,491,590	432,269,657,174
Other Liabilities	13.00	135,883,358,728	118,558,171,849
Total Liabilities		845,119,132,319	811,490,107,108
Shareholders' Equity		50,267,946,617	54,556,368,871
Share Capital-Paid-up	14.00	23,140,000,000	23,140,000,000
Statutory Reserve	15.00	11,675,288,839	11,501,974,363
Legal Reserve	16.00	238,200,374	208,352,419
Assets Revaluation Reserve	17.00	3,889,942,927	6,047,892,354
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	125,887,320	113,327,801
Revaluation Reserve for HFT	20.00	1,654,451,756	2,249,156,713
Revaluation Reserve for Shares	21.00	1,426,442,534	3,247,342,938
Retained Earnings	22.00	7,884,250,042	7,814,839,458
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		895,387,078,936	866,046,475,979

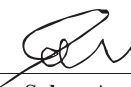
Janata Bank Limited

Balance Sheet as at 31 December 2019

	Note	2019 Taka	2018 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities	23.00	85,918,915,405	94,744,224,048
Acceptances and Endorsements		-	-
Letters of Guarantee		21,290,841,457	15,191,653,036
Irrevocable Letters of Credit		56,833,048,487	73,143,403,479
Bills for Collection		7,795,025,461	6,409,167,533
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		85,918,915,405	94,744,224,048
Net Asset Value Per Share (NAVPS)		217.23	235.77

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


Ajit Kumar Paul, FCA
Director


Muhammed Asad Ullah
Director


Jamaluddin Ahmed, PhD FCA
Chairman

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


S.F. Ahmed & Co
Chartered Accountants


Howlader Yunus & Co.
Chartered Accountants

Dated: Dhaka
30 June 2020

Janata Bank Limited

Profit and Loss Account for the year ended 31 December 2019

	Note	2019 Taka	2018 Taka
Operating Income			
Interest Income	25.00	33,369,530,436	34,488,658,414
Interest Paid on Deposits and Borrowings etc.	26.00	28,826,542,831	26,972,085,716
Net Interest Income		4,542,987,605	7,516,572,698
Investment Income	27.00	11,664,058,732	11,350,631,814
Commission, Exchange and Brokerage	28.00	3,131,545,626	2,863,390,252
Other Operating Income	29.00	1,793,723,946	2,002,163,919
Total Operating Income (A)		21,132,315,909	23,732,758,683
Operating Expenses			
Salary and Allowances	30.00	9,567,192,557	9,662,071,685
Rent, Taxes, Insurance, Electricity etc.	31.00	1,217,960,814	1,156,692,639
Legal Expenses	32.00	18,740,566	34,025,231
Postage, Stamp, Telecommunication etc.	33.00	270,037,844	258,353,654
Stationery, Printings, Advertisements etc.	34.00	240,783,784	257,781,858
Chief Executive's Salary and Fees	35.00	4,800,000	4,800,000
Directors' Fees	36.00	4,456,000	4,725,071
Auditors' Fees	37.00	17,848,396	9,145,936
Depreciation, Repair and Maintenance	38.00	1,081,790,789	986,194,184
Other Operating Expenses	39.00	1,615,040,722	1,570,006,982
Total Operating Expenses (B)		14,038,651,472	13,943,797,240
Profit/(Loss) before Provision & Tax (C) = (A-B)		7,093,664,437	9,788,961,443
Provision for Loans and Advances	40.00	5,386,301,339	4,493,972,033
Provision for Off-balance Sheet Exposures	41.00	(200,000,000)	(200,000,000)
Provision for Other Assets	42.00	-	310,000,000
Provision for Employee Benefits	43.00	1,160,000,000	3,920,000,000
Provision for Diminution in Value of Investments	44.00	(30,000,000)	10,000,000
Other Provisions	45.00	(86,955,025)	332,176,609
Total Provisions (D)		6,229,346,314	8,866,148,642
Net Profit/(Loss) before Taxes (E) = (C-D)		864,318,123	922,812,801
Provision For Taxation (including Ruler Tax) (F)	46.00	617,880,772	673,841,625
Current Tax		511,731,170	1,025,527,957
Deferred Tax		106,149,602	(351,686,332)
Net Profit/(Loss) after Taxation (G) = (E-F)		246,437,351	248,971,176

Janata Bank Limited

Profit and Loss Account for the year ended 31 December 2019

	Note	2019 Taka	2018 Taka
Appropriations			
Statutory Reserve	15.00	172,863,625	184,562,560
General Reserve		-	-
Legal Reserve	16.00	27,177,094	8,919,308
		200,040,719	193,481,868
Retained Surplus		46,396,632	55,489,308
Earnings Per Share (EPS)	48.00	1.06	1.17

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

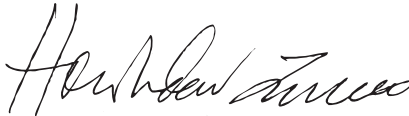

Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

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


S.F. Ahmed & Co
 Chartered Accountants


Howlader Yunus & Co.
 Chartered Accountants

Dated: Dhaka
 30 June 2020

Janata Bank Limited

Statement of Cash Flows for the year ended 31 December 2019

	Note	2019 Taka	2018 Taka
A. Cash flows from operating activities			
Interest Receipt in Cash		33,565,166,294	34,413,876,828
Interest Payments		(28,015,156,147)	(25,587,427,807)
Dividend Receipts		335,534,082	522,599,243
Fees and Commission Receipt in Cash		803,353,456	827,065,410
Recoveries of Loans Previously Written off		356,900,000	343,900,000
Cash Payments to Employees		(9,571,992,557)	(9,666,871,685)
Cash Payments to Suppliers		(240,783,784)	(257,781,858)
Income Tax Paid		(1,439,938,717)	(1,488,379,876)
Income from Investment		12,476,537,730	10,488,678,603
Receipts from Other Operating Activities		1,783,145,812	1,986,163,715
Payments for Other Operating Activities		(3,623,594,733)	(3,330,050,803)
Operating profit before changes in operating assets and liabilities		6,429,171,436	8,251,771,770
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		1,042,322,267	(1,622,808,835)
Loans and Advances to Customers		(14,766,781,233)	(74,127,108,322)
Other Assets		(901,153,827)	1,124,807,720
Other Liabilities		7,022,305,862	8,241,861,327
Deposits from Other Banks		(191,207,577)	(9,253,597)
Deposits from Customers		16,049,650,038	26,113,382,810
		8,255,135,530	(40,279,118,897)
Net cash flow from operating activities (A)		14,684,306,966	(32,027,347,127)
B. Cash flows from investing activities			
Proceeds from sale of securities		547,857,249,959	527,933,710,420
Payments for purchase of securities		(570,822,042,465)	(501,516,194,531)
(Purchase)/Sales of Bond (Others)		(2,110,000,000)	(15,120,000,000)
(Purchase)/Sale of Property, Plant and Equipment		(382,753,276)	(671,141,847)
Net Cash Flow from Investing Activities (B)		(25,457,545,782)	10,626,374,042
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		442,917,183	11,784,460,482
Net Cash Flow from Financing Activities (C)		432,917,183	15,774,460,482
D. Net Increase/(Decrease) in Cash (A+B+C)		(10,340,321,633)	(5,626,512,603)
E. Effects of Exchange Rate Changes on Cash and Cash-equivalent		2,328,192,170	2,036,324,842
F. Cash and Cash Equivalents at the Beginning of the Year		93,992,598,782	97,582,786,543
G. Cash and Cash Equivalents at the End of the Year		85,980,469,319	93,992,598,782
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		6,009,119,016	4,809,168,567
Balance with Bangladesh Bank and its Agent bank (including foreign currencies)		41,830,254,310	39,607,478,878
Balance with Other Banks and Financial Institutions		37,066,065,407	46,066,295,782
Money at Call and Short Notice		1,075,030,586	3,509,655,555
		85,980,469,319	93,992,598,782
Net Operating Cash Flow Per Share (NOCFPS)		63.46	(151.15)

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
 Ajit Kumar Paul, FCA Director	 Muhammed Asad Ullah Director
	 Jamaluddin Ahmed, PhD FCA Chairman

Janata Bank Limited

Statement of Changes in Equity for the year ended 31 December 2019

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 2019	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
Previous year adjustment	-	-	-	-	-	-	-	-	629,923	629,923
Opening Balance (Restated)	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	7,815,469,381	54,556,998,794
Change in rate fluctuation of overseas branches	-	450,851	2,670,861	-	-	-	-	-	10,446,029	13,567,741
Net profit during the year	-	-	-	-	-	-	-	-	246,437,351	246,437,351
Transferred from revaluation of investment	-	-	-	-	-	20,932,531	(991,174,929)	-	-	(970,242,398)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Transferred to statutory reserve during the year	-	172,863,625	-	-	-	-	-	-	(172,863,625)	-
Transferred to legal reserve during the year	-	-	27,177,094	-	-	-	-	-	(27,177,094)	-
Transferred from asset revaluation reserve	-	-	-	(13,162,800)	-	-	-	-	13,162,800	-
Transferred from/(to) deferred tax liability	-	-	-	36,510,810	-	(8,373,012)	396,469,972	202,322,267.00	8,775,200	635,705,237
Revaluation gain/(loss)	-	-	-	(2,181,297,437)	-	-	-	(2,023,222,671)	-	(4,204,520,108)
Balance as at 31 December 2019	23,140,000,000	11,675,288,839	238,200,374	3,889,942,927	233,482,825	125,887,320	1,654,451,756	1,426,442,534	7,884,250,042	50,267,946,617
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

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


Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

Janata Bank Limited

Liquidity Statement

Asset and Liability Maturity Analysis as at 31 December 2019

Particulars	Not more than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	More than 5 years	Total
Assets						
Cash in Hand (including balance with Bangladesh Bank and its Agent Banks)	10,942,473,326	-	-	-	36,896,900,000	47,839,373,326
Balance with Other Banks and Financial Institutions	20,105,599,894	900,000,000	15,132,995,107	-	927,470,406	37,066,065,407
Money at Call and Short Notice	982,700,000	-	-	-	92,330,586	1,075,030,586
Investments	18,770,986,244	3,126,125,147	35,026,718,652	81,875,681,842	52,016,751,514	190,816,263,399
Loans and Advances	29,243,558,359	105,748,074,305	199,016,033,530	44,251,911,964	170,214,363,281	548,473,941,439
Fixed assets including Land, Buildings, Furniture and Fixtures	-	-	-	-	7,833,081,666	7,833,081,666
Other Assets	-	-	-	-	62,283,323,113	62,283,323,113
Non-Banking Assets	-	-	-	-	-	-
Total assets	80,045,317,823	109,774,199,452	249,175,747,289	126,127,593,806	330,264,220,566	895,387,078,936
Liabilities						
Borrowing from Bangladesh Bank, Other Banks, Financial Institutions and Agents	-	-	1,898,131,137	9,000,000,000	6,000,000,000	17,826,401,540
Deposits	141,966,815,248	150,181,991,243	184,468,564,407	166,612,343,232	42,501,749,158	685,731,463,288
Other Accounts	-	-	5,677,908,763	-	-	5,677,908,763
Provision and Other Liabilities	-	-	-	-	135,883,358,728	135,883,358,728
Total liabilities	141,966,815,248	150,181,991,243	192,044,604,307	175,612,343,232	184,385,107,886	845,119,132,319
Net liquidity gap	(61,921,497,425)	(40,407,791,791)	57,131,142,982	(49,484,749,426)	145,879,112,680	50,267,946,617

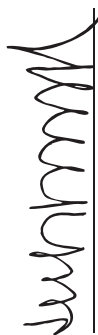
The annexed notes 01 to 59 form an integral part of these financial statements.


A K M Shariat Ullah FCA ACCA
 Chief Financial Officer


Md. Abdus Salam Azad
 CEO & Managing Director


Ajit Kumar Paul, FCA
 Director


Muhammed Asad Ullah
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman



Notes to the Consolidated and Separate Financial Statements

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Janata Bank Limited

Notes to the consolidated and separate financial statements as at and for the year ended 31 December 2019

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 914 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, extending 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 nonresident Bangladeshies.

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/ব্যক্তি/শা-৭/বিবিধ-১২(২) ২০০০ dated 3 January 2001 and letter # অম/অবি/ব্যক্তি/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/ব্যক্তি/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 IFRS, 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) Value added tax and Supplementary Duty Act, 2012

The group and the bank have chosen to comply with the rules & regulations of Bangladesh Bank (Central Bank of Bangladesh) over the requirements of IFRS which are disclosed below:

2.01.01 Investment in Shares and Securities

IFRS: IFRS: As per requirements of IFRS 9 investments in shares and securities generally falls either under "at fair value through profit and loss Account" or under "at fair value through other comprehensive income" or "Amortised cost" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss Account or revaluation reserve account respectively.

Bangladesh Bank: As per 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

IFRS: As per requirement of IFRS 9, T-bills and T-bonds fall under the category of held for trading" and held to maturity" where any change in the fair value of held for trading is recognised in Profit and Loss Account, and amortised cost method is applicable for held to maturity using an effective interest rate.

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

2.01.03 Financial Instruments-Presentation and Disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IFRS 9 cannot be made in the financial statements.

2.01.04 Financial Guarantees

IFRS: IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee.

The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin. 1% provision is maintained on such off balance sheet items as per guidelines of Bangladesh Bank.

2.01.05 REPO Transactions

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

Bangladesh Bank: As per 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

IFRSs: 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

IFRS: As per IFRS 9 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets which 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 IFRS 9.

2.01.08 Recognition of Interest in Suspense

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

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

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

2.01.10 Off-balance Sheet Items

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

Bangladesh Bank: As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee, Bills for collection etc.) must be disclosed separately on the face of the balance sheet.

2.01.11 Non-banking Asset

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

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

2.01.12 Other Comprehensive Income

IFRS: As per IAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Profit and Loss Account.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which is applicable for all the banks operate in Bangladesh. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor the elements of Other Comprehensive Income allowed to be included in a single Profit and Loss Account. As such the Bank does not prepare the other Profit and Loss Account. However, elements of OCI, if any, are shown in the statements of changes in equity.

2.01.13 Disclosure of Appropriation of Profit

IFRSs: There is no requirement to show appropriation of profit in the face of Profit and Loss Account.

Bangladesh Bank: As per BRPD circular 14 dated 25 June 2003, an appropriation of profit should be disclosed on the face of Profit and Loss Account.

2.01.14 Cash flow Statement

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

Bangladesh Bank: As per BRPD 14, cash flow statement has been guided by the Bangladesh Bank which is the mixture of direct and indirect method.

2.01.15 Recovery of Written off Loans:

IFRS: As per IAS 1, an entity shall not offset assets and liabilities or income or expenses, unless required or permitted by a IFRS. Again, recovery of written off loans should be charged to Profit and Loss Account as per IAS 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 IAS 16 (Property, Plant and Equipment) Last revaluation was made in 2019.

2.02.01 IFRS 16: Leases

IFRS 16 Leases is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 significantly changes how a lessee accounts for operating leases.

Under previous IAS 17, an entity would rent an 'office building or a branch premises for several years with such a rental agreement being classified as operating lease would have been considered as an balance sheet item. However, IFRS 16 does not require a lease classification test and hence all leases shall be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, leases for low value items).

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service center, call center, warehouse, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'lease rent expenses'.

While implementing IFRS 16, the Bank observed that IFRS 16 is expected to have impact on various regulatory capital and liquidity ratios as well as other statutory requirements issued by various regulators. In addition, there are no direction from National Board of Revenue (NBR) regarding treatment of lease rent, depreciation on ROU assets and interest on lease liability for income tax purposes and applicability of VAT on such items. Finally, paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Although, paragraphs B3 to B8 of the Application Guidance (Appendix B) of IFRS 16 provide some qualitative guidance on low value asset, but these guidance is focused towards moveable asset. Immovable asset like rental of premises (i.e. real estate) is not covered on those guidance, nor any benchmark on quantification guidance on low value items have been agreed locally in Bangladesh.

Nevertheless, as a first step the Bank has defined 'low value asset' which are to be excluded from IFRS 16 requirement and considered lease of 'ATM Booths and other installations' as low value asset. Thereafter, the Bank has reviewed lease arrangements for "office premises" for consideration under IFRS 16.

As per the preliminary assessment of leases for 'office premises', the Bank has concluded that the potential impact of these lease items in the Balance Sheet and Profit and Loss Account of the Bank for the year 2019 is not considered to be material. Therefore, considering the above implementation issues the Bank has not taken IFRS 16 adjustments on the basis of overall materiality as specified in the materiality guidance in the 'Conceptual Framework for Financial Reporting' and in 'International Accounting Standard 1 'Presentation of Financial Statements'. However, the Bank would continue to liaison with regulators and related stakeholders and observe the market practice for uniformity and comparability, and take necessary actions in line with regulatory guidelines and market practice.

2.03 Basis of Consolidation

The consolidated financial statements include the financial statements of Janata Bank Limited and its three subsidiaries named Janata Capital and Investment Limited, Dhaka, Janata Exchange Company Srl. Italy and Janata Exchange Co, Inc. USA made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS)-10 'Consolidated Financial Statements'. These consolidated financial statements are prepared to a common financial year ended 31 December 2019.

Subsidiaries

Subsidiaries are entities 100% owned and controlled by the group. The financial statements of subsidiaries are included in the 'Consolidated Financial Statements'.

Transactions Eliminated on Consolidation

Intra-group balances and transactions and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the Consolidated Balance Sheet. Unrealised gains arising from transactions with equity accounted investors are eliminated against the investment to the extent of the group's interest in the investors. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

2.04 Functional and Presentation Currency

These consolidated financial statements of the group and the financial statements of the bank are presented in Taka (BDT) which is the Bank's functional currency. Except as otherwise indicated, financial information has been rounded off to the nearest BDT.

2.05 Use of Estimates and Judgments

The preparation of the consolidated financial statements of the group and the financial statements of the bank in conformity with Bangladesh Bank circulars and IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. 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 2019. When current market prices of similar assets are available, such evidence is considered in estimating fair values of these assets.

2.05.06 Useful Life-time of the Property, Plant and Equipment

The group and the bank review the residual values, useful lives and methods of depreciation of property, plant and equipment at each reporting date. Judgment of the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

2.05.07 Commitments and Contingencies

All discernible risks are accounted for in determining the amount of all known liabilities. Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be reliably measured. Contingent liabilities are not recognised in the Balance Sheet but are disclosed unless they are remote.

2.06 Changes in Accounting Estimate and Errors

The effect of a change in an accounting estimate recognised prospectively by including it in profit or loss as follows:

- (a) the period of the change, if the change affects that period only; or
- (b) the period of the change and future periods, if the change affects both.

To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities, or relates to an item of equity, it shall be recognised by adjusting the carrying amount of the related asset, liability or equity item in the period of the change.

Material prior period errors shall be retrospectively corrected in the first financial statements authorised for issue after their discovery by:

- (a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- (b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

The most significant effect on the amount recognized in the financial statements are described in the notes no. 22.00

2.07 Books of Accounts

The company maintains its books of accounts for main business in electronic form through soft automation. Further updating of the system is under process.

2.08 Foreign Currency

Foreign Currency Transaction

Foreign currency transactions are translated as per International Accounting Standards IAS-21: 'The Effects of Changes in Foreign Exchange Rates'. Transactions in foreign currencies are translated into the respective functional currency of the operation at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the spot exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign Operation

The assets & liabilities of foreign operations are translated to Bangladeshi Taka at exchange rate prevailing at the balance sheet date. The income & expenses of foreign operations are translated at average rate of exchange for the year. Foreign currency differences are recognised and presented in the foreign currency translation reserve in equity. When, a foreign operation is disposed of such that control, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the group disposes of only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reactivated to non-controlling interest.

2.09 Statement of Cash Flows

Statement of cash flows has been prepared in accordance with International Accounting Standards IAS7: 'Statement of Cash Flows' and under the guideline of Bangladesh Bank BRPD circular No.14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.10 Statement of Changes in Equity

The statement of changes in equity reflects information about increase or decrease in net assets or wealth. Statement of changes in equity has been prepared in accordance with International Accounting Standards IAS-1: 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.

2.11 Liquidity Statement (Asset and Liability Maturity Analysis)

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year as per following basis; which are shown in liquidity statement.

- a) Balance with other banks and financial institutions, money at call and short notice etc. on the basis of their maturity term;
- b) Investments on the basis of their residual maturity term;
- c) Loans and advances on the basis of their repayment/maturity schedule;
- d) Fixed assets on the basis of their useful lives;
- e) Other assets on the basis of their adjustment;
- f) Borrowings from other banks and financial institutions, as per their maturity/repayment term;
- g) Deposits and other accounts on the basis of their maturity term and behavioural past trend;
- h) Other long term liability on the basis of their maturity term;
- i) Provisions and other liabilities on the basis of their settlement;

2.12 Assets and the Basis of their Valuation

The accounting policy set out below have been applied consistently to all periods presented in this Consolidated Balance Sheet and those of the bank and have been applied consistently by the bank.

2.12.01 Cash and Cash Equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions.

2.12.02 Investments

All investments are initially recognised at cost including acquisition charges associated with the investment. Premiums are amortised and discount accredited, using the effective or historical yield method. Accounting treatment of government treasury bills and bonds (categorised as HFT or/and HTM) is made following DOS circular letter no. 5, dated 26 May 2008 and amended as on 28 January 2009 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 year such adjustment was not required.

e) Derivative Investments

Derivatives are financial instruments that derive their value in response to changes in interest rates, financial instrument prices, commodity prices, foreign exchange rates, credit risk and indices. Derivatives are categorized as trading unless they are designated as hedging instruments.

All derivatives are initially recognized and subsequently measured at fair value, with all revaluation gains recognized in the Profit and Loss Account(except where cash flow or net investment hedging has been achieved, in which case the effective portion of changes in fair value is recognized within other comprehensive income).

The bank has no investments in any derivative instruments.

f) Value of Investment has been Shown as Under:

Investment Class	Initial Recognition	Measurement After Initial Recognition	Recording of Changes
Govt. T-bills/ bonds (HFT)	Cost	Fair value	Loss to Profit and Loss Account, gain to revaluation reserve is shown in note no. 6.01.03.02
Govt. T-bills/ bonds(HTM)	Cost	Amortised cost	Increase or decrease in value to equity impact is shown in note no.6.01.03.01
Debenture/Bond	Cost	Amortised cost	Increase or decrease in value to Profit and Loss 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 International Financial Reporting Standards (IFRS)-10 consolidated and separate financial statements. Accordingly, investments in subsidiaries are stated in the bank's balance sheet at cost, less impairment losses if any.

h) Statutory and Non-statutory Investment

Statutory Investments

Amount which is invested for maintaining statutory liquidity ratio according to Monetary Policy Department (MPD) circular no. 02, dated 10 December 2013 and DOS circular no. 01, dated 19 January 2014 of Bangladesh Bank is treated as statutory investment, these includes Treasury bill, Treasury bond, other govt. securities etc. Details of statutory investments have been given in note no. 6.01 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, BRPD circular no. 15, dated 27 September 2018, BRPD circular no. 24, dated 17 November 2019 and BRPD circular no. 5, dated 16 May 2019 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			SMEF	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 417 No's parties involving BDT 17,965.92 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 International Accounting Standards IAS-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.
- I. The cost means in accordance with the specific requirements of the IFRS, the cost is the amount of cash or cash equivalents paid of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset initially recognized.
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 IAS-38, an intangible asset is an identifiable non-monetary asset without physical substance. Amortization of intangible assets refers to the expensing of the cost of the intangible assets of the bank over the total 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 IAS-16.

Useful lives and method of depreciation on fixed assets are reviewed periodically. If useful lives of assets do not differ significantly as these were previously estimated, revaluation of assets does not consider. In case of long time, Useful assets may be revalued as per Bangladesh Bank guideline BRPD-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 IAS-16.

f. Impairment of Assets:

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account according to IAS-36.

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

2.12.05 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 IAS-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, 2019 on the taxable profit as per income tax ordinance 1984, it also complies with IAS-12: 'Income Taxes'. Taxable profit may differ from profit as reported in the Profit and Loss Account as some income or expenses that are taxable or deductible in other year or are never taxable or deductible.

Income tax assessed up to 2002 has been paid and final assessment for 2003-2019 is pending in different stages break up of which is shown in note no. 13.04.01

b) Deferred Tax

Deferred tax is calculated on the taxable/deductible temporary differences between tax base and carrying value of assets and liabilities as required by International Accounting Standards IAS-12: 'Income Taxes'. Deferred tax is not recognised for the following temporary differences:

- on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- related to investments in subsidiaries to the extent that it is probable and will not reverse in the foreseeable future; and
- arising on the initial recognition of goodwill.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax relating to unrealised surplus on revaluation of held to maturity (HTM) securities and land and buildings are recognised directly in revaluation reserve as a part of equity and is subsequently recognised in Profit and Loss Account on maturity of the security and disposal of land and buildings. Details of deferred tax calculations for the year are shown in note no. 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 International Accounting Standards-19-"Employee Benefit".

a) Retirement Benefits

The bank operates two alternative retirement benefit schemes for its permanent employees, elements of which are as follows:

1) Contributory Provident Fund (CPF) Scheme

- i. Employees' contribution 10%
- ii. Bank's contribution 8.33%
- 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 2012.

ii. General Provident Fund (GPF)

Employees opted for pension is also contributing 5%-25% as per their desire to GPF which is also operated by the same Trustee Board as CPF. The bank does not contribute any amount against the employees to GPF. The employees 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 2019 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 International Accounting Standards IAS-16: 'Property, Plant and Equipment'. The tax effects on revaluation gain are measured and recognised in the financial statements as per International Accounting Standards IAS-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 international Accounting Standards IFRS-15: 'Revenue from contract with customer'.

2.17.01 Interest Income

Interest on loans and advances is calculated on daily product basis and accrued at the end of each month, but charged to customers' accounts on quarterly basis. In terms of the provisions of the International Accounting Standards IAS-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. Moreover, interest on fixed deposits with other banks accounted for on accrual basis.

2.17.02 Interest Income from Investments

Income on investments is recognised on accrual basis. Investment income includes discount on treasury bills and interest on treasury bonds. 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 exdividend 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 620th Board Meeting dated 30 June 2020 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

Segment	Operation
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 International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs). While preparing the financial statements, Janata Bank Limited applied all applicable IAS and IFRS as adopted by ICAB with some exceptions. Details are given below:

Name of the IAS / IFRS	IAS/IFRS	Status of Compliance
Presentation of Financial Statements	IAS -1	Applied
Inventories	IAS -2	Not Applicable
Statement of Cash Flow	IAS -7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS -8	Applied
Events after the Reporting Period	IAS -10	Applied
Construction Contracts	IAS -11	Not Applicable
Income Taxes	IAS -12	Applied
Property, Plant and Equipment	IAS -16	Applied
Leases	IAS -17	Applied
Employee Benefits	IAS -19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS -20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS -21	Applied
Borrowing Costs	IAS -23	Applied
Related Party Disclosures	IAS -24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS -26	Not Applicable
Separate Financial Statements	IAS -27	Applied

Name of the BAS / IFRS	BAS/BFRS	Status of Compliance
Investments in Associates & Joint Ventures	IAS -28	Not Applicable, JBL does not have any such relationship
Interests in Joint Ventures	IAS -31	Not Applicable
Financial Instruments: Presentation	IAS -32	Applied. See note no. 2.01
Earnings Per Share	IAS -33	Applied
Interim Financial Reporting	IAS -34	Applied
Impairment of Assets	IAS -36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS -37	Applied. See note no. 2.01
Intangible Assets	IAS -38	Applied
Financial Instruments: Recognition and Measurement	IAS -39	Applied. See note no. 2.01
Investment Property	IAS -40	Not Applicable
Agriculture	IAS -41	Not Applicable
First-time Adoption of Bangladesh Financial Reporting Standards	IFRS -1	Not Applicable
Share Based Payment	IFRS -2	Not Applicable
Business Combinations	IFRS -3	Not Applicable
Insurance Contracts	IFRS -4	Not Applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS -5	Not Applicable
Exploration for and Evaluation of Mineral Resources	IFRS -6	Not Applicable
Financial Instruments: Disclosures	IFRS -7	Applied. See note no. 2.01
Operating Segments	IFRS -8	Applied
Financial Instruments	IFRS -9	Applied. See note no. 2.01
Consolidated Financial Statements	IFRS -10	Applied
Joint arrangements	IFRS -11	Not Applicable
Disclosure of interest in other entities	IFRS -12	Not Applicable
Fair value measurement	IFRS -13	Applied
Regulatory Deferral Accounts	IFRS -14	Not Applicable
Revenue from contract with customer	IFRS -15	Applied
Leases	IFRS -16	See note no. 2.02.01

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 International Accounting Standards IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note no. 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 IAS 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 588th board meeting of Janata Bank Limited held on 30 September 2019. 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 2019, the audit committee of the board conducted 19 (Nineteen) meetings in which the following important issues were reviewed and discussed along with others:

- Reviewed Annual Audit Plan 2019 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 2019;
- Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of Howlader Younus & Co. Chartered Accountants and S.F Ahmed & Co. Chartered Accountants firms as statutory auditors of the Bank for the year ended 2019.

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 6 (Six) members including chairman who are competent and professionally skilled and also the director of the board.

The committee conducted 8 (Eight) meetings in the year 2019 where the following issues were attended:

- Stress Testing Reports June 2019 to assess the shock absorbing capacity of the bank;
- Recovery status of Restructured Loan up to September, 2019;
- 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 confirm to the current presentation.

2.29 Reporting Period

These financial statements of the bank and its subsidiaries cover one calendar year from 01 January 2019 to 31 December 2019.

2.30 Approval of Financial Statement

The financial statements are approved by the board of directors on 30 June 2020.

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 2019 as per International Accounting Standards (IAS)-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 International Accounting Standards IAS-10: 'Events after the Reporting Period'.

			Ref. Note	Amount in Taka			
				Consolidated		Bank	
				2019	2018	2019	2018
3.00	Cash						
	Cash In Hand (including foreign currencies)		3.01	6,158,882,442	4,872,852,083	6,009,119,016	4,809,168,567
	Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		3.02	41,830,254,310	39,607,478,878	41,830,254,310	39,607,478,878
				47,989,136,752	44,480,330,961	47,839,373,326	44,416,647,445
3.01	Cash in Hand (including foreign currencies)						
	Local currency			6,091,131,979	4,637,233,287	5,999,019,066	4,584,505,735
	Foreign currencies			67,750,463	235,618,796	10,099,950	224,662,832
				6,158,882,442	4,872,852,083	6,009,119,016	4,809,168,567
3.02	Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)						
	Bangladesh Bank						
	In local currency			38,857,568,948	37,692,813,217	38,857,568,948	37,692,813,217
	In foreign currencies (clearing account)		3.02.01	1,276,209,382	851,251,411	1,276,209,382	851,251,411
				40,133,778,330	38,544,064,628	40,133,778,330	38,544,064,628
	Sonali Bank Limited (as an agent of Bangladesh Bank)-in local currency			1,696,475,980	1,063,414,250	1,696,475,980	1,063,414,250
				41,830,254,310	39,607,478,878	41,830,254,310	39,607,478,878
3.02.01	Balance with Bangladesh Bank in Foreign Currencies (Clearing Accounts)						
	Currencies	Amount in 2019	Exchange Rate (Average at BDT)				
	USD	14,236,563	84.55	1,203,701,427	836,189,992	1,203,701,427	836,189,992
	GBP	160,295	111.88	17,933,777	19,318,889	17,933,777	19,318,889
	EURO	564,950	96.60	54,574,178	(4,257,470)	54,574,178	(4,257,470)
				1,276,209,382	851,251,411	1,276,209,382	851,251,411

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 2019 will be based on weekly average balance of October 2019 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 CRR according to policy.

Average demand and time liabilities	656,654,929,000	644,800,073,000
	656,654,929,000	644,800,073,000
Required reserve (5.5% of average demand and time liabilities on bi-weekly basis)	36,116,021,095	35,464,004,015
Actual reserve held with Bangladesh Bank*	36,359,915,199	38,059,333,824
Surplus/(shortfall)	243,894,104	2,595,329,809

* 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 2019 will be based on weekly average balance of October 2019) against which, JBL has maintained the SLR more than 13% as shown in the Balance Sheet in the following:

Average demand and time liabilities		656,654,929,000	644,800,073,000
		656,654,929,000	644,800,073,000
Required reserve (13% of average demand and time liabilities)		85,365,140,770	83,824,009,490
Actual reserve held with Bangladesh Bank	3.03.02.01	152,887,754,515	128,072,743,539
Surplus		67,522,613,745	44,248,734,049

3.03.02.01 Actual Reserve Held as SLR

Cash in hand		5,922,677,650	4,238,735,479
Excess of CRR		243,894,104	2,595,329,809
Balance with agent of Bangladesh Bank (Sonali Bank Limited) as per statement		1,696,475,980	1,063,414,250
Unencumbered approved securities (HTM)	6.01.03.01	103,126,342,531	94,284,340,548
Unencumbered approved securities (HFT)	6.01.03.02	35,924,374,108	22,740,341,353
Reverse-repo	6.06	5,973,990,142	3,150,582,100
		152,887,754,515	128,072,743,539

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
4.00 Balance with Other Banks and Financial Institutions				
In Bangladesh 4.01	16,248,567,977	30,640,687,789	16,033,567,977	30,435,687,789
Outside Bangladesh 4.02	21,130,570,993	15,756,630,812	21,032,497,430	15,630,607,993
	37,379,138,970	46,397,318,601	37,066,065,407	46,066,295,782
4.01 Balance in Bangladesh				
Current deposits 4.01.01	10,239,278	12,359,090	10,239,278	12,359,090
Short term deposits 4.01.02	392,944	392,944	392,944	392,944
Fixed deposits 4.01.03	16,237,935,755	30,627,935,755	16,022,935,755	30,422,935,755
	16,248,567,977	30,640,687,789	16,033,567,977	30,435,687,789
4.01.01 Current Deposits				
Banks				
Q-cash settlement account	-	7,727,541	-	7,727,541
NPSB settlement account	10,239,278	4,631,549	10,239,278	4,631,549
	10,239,278	12,359,090	10,239,278	12,359,090
Non-bank Financial Institutions	-	-	-	-
	10,239,278	12,359,090	10,239,278	12,359,090
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	250,000,000	300,000,000	250,000,000	300,000,000
Investment Corporation of Bangladesh	5,000,000,000	5,005,000,000	4,800,000,000	4,800,000,000
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	1,350,000,000	1,400,000,000	1,350,000,000	1,400,000,000
Midland Bank Limited	-	500,000,000	-	500,000,000
Bangladesh Development Bank Limited	-	500,000,000	-	500,000,000
Padma Bank Limited	1,400,000,000	900,000,000	1,400,000,000	900,000,000
NRB Commercial Bank Limited	-	800,000,000	-	800,000,000
Union Bank Limited	1,300,000,000	1,800,000,000	1,300,000,000	1,800,000,000
South Bangla Agriculture & Commerce Bank Limited	-	500,000,000	-	500,000,000
EXIM Bank Limited	-	1,000,000,000	-	1,000,000,000
Meghna Bank Limited	-	500,000,000	-	500,000,000
National Bank Limited	500,000,000	1,500,000,000	500,000,000	1,500,000,000
One Bank Limited	-	1,000,000,000	-	1,000,000,000
NRB Global Bank Limited	700,000,000	1,000,000,000	700,000,000	1,000,000,000
Social Islami Bank Limited	-	900,000,000	-	900,000,000
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
	10,942,935,755	22,047,935,755	10,742,935,755	21,842,935,755
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 Ltd.	200,000,000	200,000,000	200,000,000	200,000,000
BD Finance Limited	550,000,000	550,000,000	550,000,000	550,000,000
Bay Leasing & Investment Limited	100,000,000	100,000,000	100,000,000	100,000,000
Delta Brac Housing Limited	-	2,300,000,000	-	2,300,000,000
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
LankaBangla Finance Limited	415,000,000	600,000,000	400,000,000	600,000,000
Premier Leasing & Finance Limited	500,000,000	500,000,000	500,000,000	500,000,000
Union Capital Limited	200,000,000	200,000,000	200,000,000	200,000,000
Reliance Finance Limited	550,000,000	650,000,000	550,000,000	650,000,000
Phoenix Finance Limited	500,000,000	500,000,000	500,000,000	500,000,000
National Finance Limited	100,000,000	100,000,000	100,000,000	100,000,000
FAS Finance & Investment Limited	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
	5,295,000,000	8,580,000,000	5,280,000,000	8,580,000,000
	16,237,935,755	30,627,935,755	16,022,935,755	30,422,935,755

Ref. Note	Amount in Taka				
	Consolidated		Bank		
	2019	2018	2019	2018	
4.02	Balance outside Bangladesh				
	Debit balance with NOSTRO Accounts				
1	WELLS Fargo Bank N. A.	424,200,849	197,689,913	424,200,849	197,689,913
2	Standard Chartered Bank, Kolkata	24,854,855	147,061,024	24,854,855	147,061,024
3	A.B. Bank Limited, Mumbai	166,108,205	287,119,512	166,108,205	287,119,512
4	Bhutan National Bank	2,320,660	2,381,615	2,320,660	2,381,615
5	Rastrya Banijja Bank, Kathmandu	7,490,127	7,401,539	7,490,127	7,401,539
6	Sonali Bank Limited, Kolkata	65,172,244	65,211,281	65,172,244	65,211,281
7	Peoples Bank, Colombo	4,510,488	8,334,088	4,510,488	8,334,088
8	ICICI Bank Limited, Mumbai	55,005,666	78,020,036	55,005,666	78,020,036
9	AMEX Bank Limited, Kolkata	103,434,019	102,210,672	103,434,019	102,210,672
10	Citi Bank, NY	1,407,259,129	77,833,911	1,407,259,129	77,833,911
11	Bank of Montreal, Canada	7,673,618	1,174,740	7,673,618	1,174,740
12	Union Bank of Switzerland	43,590,639	-	43,590,639	-
13	Banka-Intesa SPA, Italy	21,471,172	27,117,362	21,471,172	27,117,362
14	Standard Chartered GMBH F.F.	308,451,132	1,251,000,399	308,451,132	1,251,000,399
15	Standard Chartered Bank, NY	-	329,574,622	-	329,574,622
16	Commerz Bank F. FURT	24,958,511	171,756,268	24,958,511	171,756,268
17	Standard Chartered Bank, London	-	131,290,787	-	131,290,787
18	Janata Bank Limited, Abu Dhabi (A/C-1)	3,777	3,584	3,777	3,584
19	Habib American Bank N.Y.	37,770,626	231,806,444	37,770,626	231,806,444
20	Janata Bank Limited, Abu Dhabi (A/C-2)	82,642,816	198,182,738	82,642,816	198,182,738
21	Habib Metropolitan Bank, Pakistan	14,920,106	612,044	14,920,106	612,044
22	Standard Chartered Bank, Tokyo	32,073,525	-	32,073,525	-
23	ICICI Bank Limited (USD), Hong Kong	17,523,961	16,692,394	17,523,961	16,692,394
24	Wachovia Bank, EURO	-	6,313,200	-	6,313,200
25	Bank of Tokyo-Mitsubishi Ltd., Japan	-	1,326,796	-	1,326,796
26	ALPHA Bank A.E. Athens, Greece	1,974,027	23,508,589	1,974,027	23,508,589
27	Mashreq Bank, New York	135,479,737	38,320,081	135,479,737	38,320,081
28	Sonali Bank Limited, London UK (GBP)	27	27	27	27
29	WELLS Fargo Bank (EUR)	10,895,579	-	10,895,579	-
30	United Bank of India	17,171,339	14,251,130	17,171,339	14,251,130
		3,016,956,834	3,416,194,796	3,016,956,834	3,416,194,796
	(i) UAE central bank	8,283,131,330	3,984,191,410	8,283,131,330	3,984,191,410
	(ii) UAE other banks	9,623,313,000	7,781,875,400	9,623,313,000	7,781,875,400
	(iii) UAE foreign banks	109,096,266	448,346,387	109,096,266	448,346,387
	(iv) Italy other banks	98,073,563	126,022,819	-	-
		18,113,614,159	12,340,436,016	18,015,540,596	12,214,413,197
		21,130,570,993	15,756,630,812	21,032,497,430	15,630,607,993
4.02.01	Balance outside Bangladesh in Foreign Currencies (currency wise)				
	Currencies	Amount in Foreign Currencies (2019)	Exchange Rate (Average at BDT)		
	ACU Dollar	5,452,250	84.55	460,987,709	712,602,941
	Canadian Dollar	114,588	66.97	7,673,618	1,174,739
	Swiss Frank (CHF)	497,266	87.66	43,590,639	-
	EURO	3,806,958	96.60	367,750,421	1,479,695,819
	Great Britain Pound (GBP)	34	111.88	3,804	131,294,397
	Japanese Yen	40,576,286	0.79	32,073,525	1,326,796
	US Dollar	24,895,058	84.55	2,104,877,119	1,090,100,104
				3,016,956,834	3,416,194,796
	Dirham (UAE Central Bank)	355,479,785	23.30	8,283,131,330	3,984,191,410
	Dirham (UAE Other Banks)	413,000,000	23.30	9,623,313,000	7,781,875,400
	Dirham (UAE Foreign Banks)	4,682,042	23.30	109,096,266	448,346,387
	EURO (for Janata Exchange Co. Srl, Italy)			98,073,563	126,022,819
				18,113,614,159	12,340,436,016
				21,130,570,993	15,756,630,812
4.03	Maturity Grouping of Balance with Other Banks and Financial Institutions				
	On demand	-	-	-	-
	Not more than one month	20,105,599,894	15,630,607,993	20,105,599,894	15,630,607,993
	More than 1 months but less than 3 months	900,000,000	18,512,687,789	900,000,000	18,512,687,789
	More than 3 months but less than 1 year	15,132,995,107	11,923,000,000	15,132,995,107	11,923,000,000
	More than 1 year but less than 5 years	-	-	-	-
	More than 5 years	927,470,406	-	927,470,406	-
		37,379,138,970	46,397,318,601	37,066,065,407	46,066,295,782

		Ref. Note	Amount in Taka				
			Consolidated		Bank		
			2019	2018	2019	2018	
5.00	Money at Call and Short Notice						
	In Bangladesh	5.01	1,075,030,586	3,509,655,555	1,075,030,586	3,509,655,555	
	Outside Bangladesh	5.02	-	-	-	-	
			1,075,030,586	3,509,655,555	1,075,030,586	3,509,655,555	
5.01	In Bangladesh						
	Banks						
	ICB Islamic Bank Limited		92,330,586	92,355,555	92,330,586	92,355,555	
	Padma Bank Limited		80,000,000	80,000,000	80,000,000	80,000,000	
	Midland Bank Limited		-	120,000,000	-	120,000,000	
	Modhumoti Bank Limited		200,000,000	100,000,000	200,000,000	100,000,000	
	Standard Bank Limited		-	250,000,000	-	250,000,000	
	The City Bank Limited		200,000,000	500,000,000	200,000,000	500,000,000	
	NRB Commercial Bank Limited		150,000,000	-	150,000,000	-	
	National Bank Limited		-	400,000,000	-	400,000,000	
	NRB Bank Limited		-	190,000,000	-	190,000,000	
	Citi Bank NA		-	200,000,000	-	200,000,000	
	Uttara Bank Limited		-	500,000,000	-	500,000,000	
			722,330,586	2,432,355,555	722,330,586	2,432,355,555	
	Non-bank Financial Institutions						
	Peoples Leasing & Financial Service Limited		160,000,000	162,900,000	160,000,000	162,900,000	
	LankaBangla Finance Limited		-	170,000,000	-	170,000,000	
	International Leasing and Financial Services Limited		153,700,000	169,400,000	153,700,000	169,400,000	
	Industrial & Infrastructure Development Finance Company Limited		-	30,000,000	-	30,000,000	
	First Leasing and Finance Limited		39,000,000	79,000,000	39,000,000	79,000,000	
	Far East Finance Limited		-	16,000,000	-	16,000,000	
	IPDC Finance Limited		-	110,000,000	-	110,000,000	
	National Housing Limited		-	110,000,000	-	110,000,000	
	IDLC BD Limited		-	160,000,000	-	160,000,000	
	Meridian Finance and Investment Limited		-	30,000,000	-	30,000,000	
	GSP Finance Company (Bangladesh) Limited		-	40,000,000	-	40,000,000	
			352,700,000	1,077,300,000	352,700,000	1,077,300,000	
			1,075,030,586	3,509,655,555	1,075,030,586	3,509,655,555	
5.02	Outside Bangladesh		-	-	-	-	
6.00	Investments						
	Government securities	6.01	145,036,920,281	120,195,131,501	145,036,920,281	120,195,131,501	
	Other investments	6.02	48,432,001,772	49,140,823,496	45,779,343,118	46,588,661,659	
			193,468,922,053	169,335,954,997	190,816,263,399	166,783,793,160	
6.01	Government Securities						
	Treasury bills - primary	6.01.01	16,591,942,166	-	16,591,942,166	-	
	Government notes/bonds/other securities	6.01.02	122,458,814,473	117,024,681,901	122,458,814,473	117,024,681,901	
	Prize bond		12,173,500	19,867,500	12,173,500	19,867,500	
	Reverse -repo	6.06	5,973,990,142	3,150,582,100	5,973,990,142	3,150,582,100	
			145,036,920,281	120,195,131,501	145,036,920,281	120,195,131,501	
6.01.01	Treasury Bills- Primary						
	91 days Treasury bills		1,136,790,950	-	1,136,790,950	-	
	182 days Treasury bills		7,650,359,201	-	7,650,359,201	-	
	364 days Treasury bills		7,804,792,015	-	7,804,792,015	-	
			16,591,942,166	-	16,591,942,166	-	
6.01.02	Government Notes/ Bonds/ Other Securities						
	2-15 years Special Treasury Bond		22,585,100,000	23,085,100,000	22,585,100,000	23,085,100,000	
	2 years Bangladesh Govt. Treasury Bond		9,064,917,574	8,758,513,232	9,064,917,574	8,758,513,232	
	5 years Bangladesh Govt. Treasury Bond		16,217,047,879	17,206,335,609	16,217,047,879	17,206,335,609	
	10 years Bangladesh Govt. Treasury Bond		33,212,893,441	32,158,967,361	33,212,893,441	32,158,967,361	
	15 years Bangladesh Govt. Treasury Bond		13,468,535,122	13,263,394,106	13,468,535,122	13,263,394,106	
	20 years Bangladesh Govt. Treasury Bond		6,418,045,964	6,123,558,245	6,418,045,964	6,123,558,245	
	25 years Treasury Bond (JSAP)		-	33,497,500	-	33,497,500	
	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	
	Remeasured		7,724,221,793	7,781,563,148	7,724,221,793	7,781,563,148	
	Orion Infrastructure Bond 5.00% Bond		3,836,800,000	-	3,836,800,000	-	
	Orion Infrastructure Bond 0.00% Bond		1,477,500,000	-	1,477,500,000	-	
			122,458,814,473	117,024,681,901	122,458,814,473	117,024,681,901	
			139,050,756,639	117,024,681,901	139,050,756,639	117,024,681,901	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
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				
91 days Treasury bills	-	-	-	-
182 days Treasury bills	-	-	-	-
364 days Treasury bills	-	-	-	-
	-	-	-	-
Bonds/ Other Securities				
2-15 years Special Treasury Bond	22,585,100,000	23,085,100,000	22,585,100,000	23,085,100,000
2 years Bangladesh Govt. Treasury Bond	2,423,071,200	3,049,597,787	2,423,071,200	3,049,597,787
5 years Bangladesh Govt. Treasury Bond	9,117,971,066	6,718,183,686	9,117,971,066	6,718,183,686
10 years Bangladesh Govt. Treasury Bond	30,682,708,047	29,174,732,842	30,682,708,047.00	29,174,732,842
15 years Bangladesh Govt. Treasury Bond	10,407,334,914	9,704,489,030	10,407,334,914.00	9,704,489,030
20 years Bangladesh Govt. Treasury Bond	6,417,922,811	6,123,423,855	6,417,922,811.00	6,123,423,855
25 years Treasury Bond (JSAP)	-	33,497,500	-	33,497,500
1-13 years Special Treasury Bond (BJMC)	7,467,100,000	7,467,100,000	7,467,100,000.0	7,467,100,000
Karmasangtham Bank	-	160,000,000	-	160,000,000
ICB	986,652,700	986,652,700	986,652,700	986,652,700
Remeasured	7,724,221,793	7,781,563,148	7,724,221,793	7,781,563,148
Orion Infrastructure Bond 5.00% Bond	3,836,800,000	-	3,836,800,000	-
Orion Infrastructure Bond 0.00% Bond	1,477,500,000	-	1,477,500,000	-
	103,126,382,531	94,284,340,548	103,126,382,531	94,284,340,548
Total HTM	103,126,382,531	94,284,340,548	103,126,382,531	94,284,340,548
6.01.03.02 Held for Trading (HFT)				
Treasury Bill				
91 days Treasury Bill	1,136,790,950	-	1,136,790,950	-
182 days Treasury Bill	7,650,359,201	-	7,650,359,201	-
364 days Treasury Bill	7,804,792,015	-	7,804,792,015	-
	16,591,942,166	-	16,591,942,166	-
Bonds				
2 years Bangladesh Govt. Treasury Bond	6,641,846,374	5,708,915,445	6,641,846,374.00	5,708,915,445
5 years Bangladesh Govt. Treasury Bond	7,099,076,814	10,488,151,923	7,099,076,814.00	10,488,151,923
10 years Bangladesh Govt. Treasury Bond	2,530,185,395	2,984,234,519	2,530,185,395.00	2,984,234,519
15 years Bangladesh Govt. Treasury Bond	3,061,200,207	3,558,905,076	3,061,200,207.00	3,558,905,076
20 years Bangladesh Govt. Treasury Bond	123,153	134,391	123,153.00	134,391
	19,332,431,942	22,740,341,353	19,332,431,942	22,740,341,353
Total HFT	35,924,374,108	22,740,341,353	35,924,374,108	22,740,341,353
Grand Total (HTM & HFT)	139,050,756,639	117,024,681,901	139,050,756,639	117,024,681,901
6.02 Other Investments				
Debentures	51.00 82,430,426	138,526,296	82,430,426	138,526,296
Corporate bond	6.02.01 32,180,000,000	30,070,000,000	32,180,000,000	30,070,000,000
Ordinary shares (quoted and unquoted)	6.02.02 13,139,954,987	14,903,654,508	10,516,912,692	12,380,135,363
Preference share	6.02.03 3,000,000,000	4,000,000,000	3,000,000,000	4,000,000,000
Financial assets available for sale	19,377,773	19,334,916	-	-
Financial assets held to maturity	10,238,586	9,307,776	-	-
	48,432,001,772	49,140,823,496	45,779,343,118	46,588,661,659
6.02.01 Corporate Bond				
PBL Subordinated Bond	1,650,000,000	1,700,000,000	1,650,000,000	1,700,000,000
MTBL Subordinated Bond	500,000,000	500,000,000	500,000,000	500,000,000
DBL Subordinated Bond	1,400,000,000	1,500,000,000	1,400,000,000	1,500,000,000
TBL Subordinated Bond	1,960,000,000	2,090,000,000	1,960,000,000	2,090,000,000
UCBL Subordinate Bond	1,000,000,000	1,250,000,000	1,000,000,000	1,250,000,000
SBL Subordinate Bond	620,000,000	680,000,000	620,000,000	680,000,000
Bank Asia Subordinate Bond	400,000,000	450,000,000	400,000,000	450,000,000
EBL Subordinate Bond	650,000,000	200,000,000	650,000,000	200,000,000
AB Bank Subordinate Bond	300,000,000	400,000,000	300,000,000	400,000,000
One Bank Subordinate Bond	500,000,000	700,000,000	500,000,000	700,000,000
IFIC Bank Subordinate Bond	800,000,000	1,000,000,000	800,000,000	1,000,000,000
SEB Bank Subordinate Bond	1,400,000,000	1,500,000,000	1,400,000,000	1,500,000,000
Exim Bank Subordinate Bond	1,000,000,000	500,000,000	1,000,000,000	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	1,500,000,000	1,000,000,000	1,500,000,000	1,000,000,000
Rupali Bank Ltd.	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Premier Bank	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Mercantile Bank	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Jamuna Bank	400,000,000	400,000,000	400,000,000	400,000,000
Padma Bank Ltd	450,000,000	450,000,000	450,000,000	450,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
Dutch Bangla Bank Ltd.	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Investment Corporation of Bangladesh (ICB)	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Ashuganj Power Station Company Ltd. (APSCL)	650,000,000	-	650,000,000	-
Best Holdings Ltd	1,250,000,000	-	1,250,000,000	-
	32,180,000,000	30,070,000,000	32,180,000,000	30,070,000,000

6.02.01.01 Credit Rating Status of Bond Issuer

	2019	
	Long Term	Short Term
PBL Subordinated Bond	AA	ST-2
MTBL Subordinated Bond	AA	ST-2
DBL Subordinated Bond	AA	ST-2
TBL Subordinated Bond	AA2	ST-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	A2	ST-2
One Bank Subordinate Bond	AA	ST-2
IFIC Bank Subordinate Bond	AA2	ST-2
SEB Bank Subordinate Bond	AA	ST-1
Exim Bank Subordinate Bond	AA-	ST-1
The City Bank Subordinate Bond	AA2	ST-2
Pubali Bank Subordinate Bond	AA	ST-1
Agrani Bank Subordinate Bond	AAA	ST-1
First Security Islami Bank Subordinate Bond	A+	ST-2
Rupali Bank Ltd.	AA+	ST-1
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
Ashuganj Power Station Company Ltd. (APSCL)	AA+	ST-2
Best Holdings Ltd	A1	ST-2

6.02.02 Ordinary Shares

Quoted- fully paid-up ordinary shares	52(a)	11,055,750,893	12,979,450,413	8,432,708,598	10,455,931,268
Unquoted- fully paid-up ordinary shares	52(b)	2,084,204,094	1,924,204,095	2,084,204,094	1,924,204,095
		13,139,954,987	14,903,654,508	10,516,912,692	12,380,135,363

6.02.03 Preference Shares

Redeemable preference share	6.02.03.01	-	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
		3,000,000,000	4,000,000,000	3,000,000,000	4,000,000,000

6.02.03.01 Redeemable Preference Share

Orion Infrastructure Ltd.		-	1,000,000,000	-	1,000,000,000
		-	1,000,000,000	-	1,000,000,000

6.02.03.02 Convertible Preference Share

Orion Infrastructure Ltd.	52(C)	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
		3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000

6.03 Categorised as Statutory and Non-statutory Investment

Statutory investment portfolio	6.03.01	145,024,746,781	120,175,264,001	145,024,746,781	120,175,264,001
Non-statutory investment portfolio	6.03.02	48,444,175,272	49,160,690,996	45,791,516,618	46,608,529,159
		193,468,922,053	169,335,954,997	190,816,263,399	166,783,793,160

6.03.01 Statutory Investment Portfolio

Held to Maturity (HTM)	6.01.03.01	103,126,382,531	94,284,340,548	103,126,382,531	94,284,340,548
Held for Trading (HFT)	6.01.03.02	35,924,374,108	22,740,341,353	35,924,374,108	22,740,341,353
Reverse -Repo	6.06	5,973,990,142	3,150,582,100	5,973,990,142	3,150,582,100
		145,024,746,781	120,175,264,001	145,024,746,781	120,175,264,001

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2019	2018	2019	2018
6.03.02	Non-statutory Investment Portfolio					
	Debentures	51	82,430,426	138,526,296	82,430,426	138,526,296
	Corporate Bond	6.02.01	32,180,000,000	30,070,000,000	32,180,000,000	30,070,000,000
	Ordinary shares (Quoted and unquoted)	6.02.02	13,139,954,987	14,903,654,508	10,516,912,692	12,380,135,363
	Preference share	6.02.03	3,000,000,000	4,000,000,000	3,000,000,000	4,000,000,000
	Prize bond		12,173,500	19,867,500	12,173,500	19,867,500
	Financial assets available for sale		19,377,773	19,334,916	-	-
	Financial assets held to maturity		10,238,586	9,307,776	-	-
			48,444,175,272	49,160,690,996	45,791,516,618	46,608,529,159
6.04	Classified Investments					
	Debentures		82,430,426	138,526,296	82,430,426	138,526,296
	Un-quoted shares		48,497,156	48,497,157	48,497,156	48,497,157
			130,927,582	187,023,453	130,927,582	187,023,453
6.05	Required Provision for Investment					
	For classified investment		130,927,582	187,023,453	130,927,582	187,023,453
	For difference between market price & cost price of shares*		449,138,744	408,761,064	28,839,758	8,462,078
	Total required provision for classified investment		580,066,326	595,784,517	159,767,340	195,485,531
	Provision maintained	13.09	589,524,438	599,524,438	169,225,452	199,225,452
	Provision excess/(shortfall)		9,458,112	3,739,921	9,458,112	3,739,921
* 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. Janata Bank Limited has calculated the required provision against investment including money at call & short notice as per Bangladesh Bank letter ref: DBI-2(UB-2)/2230/2020-852 dated 23 June 2020 and kept the required provision accordingly adjusting the given forbearance.						
6.06	Disclosure Regarding outstanding Reverse Repo					
			Agreement Date	Reversal Date	Amount as on 31 December 2019	Amount as on 31 December 2018
	AB Bank Limited				-	718,223,455
	National Bank Limited				-	589,558,515
	Brac Bank Limited		26 December 2019	01 January 2020	957,353,000	-
	International Leasing and Finance Limited				-	165,657,147
	International Leasing and Finance Limited				-	156,877,752
	International Leasing and Finance Limited				-	218,437,931
	Pubali Bank Limited				-	529,642,250
	NRB Commercial Bank Limited		26 December 2019	01 January 2020	1,302,631,566	-
	NRB Commercial Bank Limited		29 December 2019	5 January 2020	1,027,775,436	-
	NRB Commercial Bank Limited		30 December 2019	1 January 2020	1,102,935,235	-
	Jamuna Bank Limited				1,583,294,905	487,070,570
	Jamuna Bank Limited				-	285,114,480
					5,973,990,142	3,150,582,100
6.07	Disclosure Regarding Overall Transaction of Securities Purchased under Reverse Repo					
			2019		2018	
			with Bangladesh Bank	with other Banks and FI's	with Bangladesh Bank	with other Banks and FI's
	Minimum outstanding during the year		-	55,446,605	-	492,231,071
	Maximum outstanding during the year		-	11,975,010,930	-	13,053,406,628
	Daily average outstanding during the year		-	1,639,288,219	-	3,156,915,890
6.08	Maturity Grouping of Investment Receivable					
	Not more than one month		18,770,986,244	7,425,865,188	18,770,986,244	7,425,865,188
	More than 1 months but less than 3 months		3,126,125,147	2,498,738,200	3,126,125,147	2,498,738,200
	More than 3 months but less than 1 year		37,679,377,306	28,505,271,948	35,026,718,652	25,953,110,111
	More than 1 year but less than 5 years		81,875,681,842	102,067,384,860	81,875,681,842	102,067,384,860
	Above 5 years		52,016,751,514	28,838,694,801	52,016,751,514	28,838,694,801
			193,468,922,053	169,335,954,997	190,816,263,399	166,783,793,160
7.00	Loans and Advances					
	Loans, cash credits, overdrafts etc.	7.01	533,439,415,149	519,483,101,537	531,065,809,286	517,030,725,975
	Bills purchased and discounted	7.02	17,408,132,153	16,676,434,231	17,408,132,153	16,676,434,231
			550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.01	Loans, Cash Credits and Overdrafts					
	Loans	7.01.01	406,411,567,932	381,982,510,498	404,037,962,069	379,530,134,936
	Cash credits	7.01.02	116,679,223,842	115,815,371,096	116,679,223,842	115,815,371,096
	Overdrafts	7.01.03	10,348,623,375	21,685,219,943	10,348,623,375	21,685,219,943
			533,439,415,149	519,483,101,537	531,065,809,286	517,030,725,975

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
7.01.01 Loans				
Rural credit	31,425,259,276	29,750,722,839	31,425,259,276	29,750,722,839
Loan small scale industries	153,283,616,564	139,670,682,488	153,283,616,564	139,670,682,488
Transport loans	406,581,535	431,813,609	406,581,535	431,813,609
General house building loan	1,439,225,155	1,203,141,128	1,439,225,155	1,203,141,128
Loan-general	12,722,803,407	12,063,372,386	12,722,803,407	12,063,372,386
Loan against import merchandise	41,245,926	262,363,402	41,245,926	262,363,402
Loan against trust receipts	30,806,764,203	31,215,853,445	30,806,764,203	31,215,853,445
Packing credit	17,589,795,401	14,040,838,438	17,589,795,401	14,040,838,438
Term loan-packing credit (rescheduled)	208,068,504	3,513,888,003	208,068,504	3,513,888,003
Staff loan	49,730,119,986	47,236,505,251	49,730,119,986	47,236,505,251
Loan against DPS/SPS	43,497,733	69,777,407	43,497,733	69,777,407
Rural housing	43,010	43,010	43,010	43,010
Bridge finance	-	3,244,762,891	-	3,244,762,891
Credit card	34,152,790	32,436,023	34,152,790	32,436,023
Payment against document (PAD)	71,657,890,058	62,809,606,963	71,657,890,058	62,809,606,963
Loan against cash subsidy/cash assistance	644,932,230	874,288,455	644,932,230	874,288,455
Demand loan (Cash)	17,305,406,535	21,099,115,402	17,305,406,535	21,099,115,402
Term loan-deferred LC (rescheduled)	16,490,873,228	11,554,254,004	16,490,873,228	11,554,254,004
Special loan for service holders	206,997,418	456,658,585	206,997,418	456,658,585
Bi-cycle Loan	39,134	11,207	39,134	11,207
Janata Support- Special loan for Pension Holder	649,976	-	649,976	-
Margin loan	2,373,605,863	2,452,375,562	-	-
	406,411,567,932	381,982,510,498	404,037,962,069	379,530,134,936
7.01.01.01 Staff Loan				
Staff house building loan	47,532,182,048	44,813,923,420	47,532,182,048	44,813,923,420
Loans against provident fund	1,563,304	1,713,405	1,563,304	1,713,405
Staff computer loan	239,222,579	255,419,462	239,222,579	255,419,462
Staff motorcycle loan	1,300,403,883	1,538,510,090	1,300,403,883	1,538,510,090
Executive car loan	656,748,172	626,938,874	656,748,172	626,938,874
	49,730,119,986	47,236,505,251	49,730,119,986	47,236,505,251
7.01.01.02 Payment against Document (PAD)				
Payment against document (PAD)-Cash	1,676,959,773	2,329,937,957	1,676,959,773	2,329,937,957
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	16,730,000,000	16,680,008,000	16,730,000,000	16,680,008,000
PAD/Demand loan-Back to Back	27,298,000,277	31,034,273,427	27,298,000,277	31,034,273,427
Term Loan-BBLC (rescheduled)	6,007,826,582	2,217,108,445	6,007,826,582	2,217,108,445
Payment against document (PAD)-Garments	241,248,566	241,248,566	241,248,566	241,248,566
Payment against document (PAD)-F.C cash	134,387,738	108,577,188	134,387,738	108,577,188
Payment against document (PAD) -EDF	19,561,441,043	10,190,427,301	19,561,441,043	10,190,427,301
	71,657,890,058	62,809,606,963	71,657,890,058	62,809,606,963
7.01.02 Cash Credits				
Cash credit	110,091,590,727	108,238,682,491	110,091,590,727	108,238,682,491
Export cash credit	6,581,018,499	7,575,143,031	6,581,018,499	7,575,143,031
Weavers cash credit	6,614,616	1,545,574	6,614,616	1,545,574
	116,679,223,842	115,815,371,096	116,679,223,842	115,815,371,096
7.01.03 Overdrafts				
Clean overdraft	48,684,946	48,156,783	48,684,946	48,156,783
Temporary overdraft	605,914,882	565,558,720	605,914,882	565,558,720
Secured overdraft	9,694,023,547	21,071,504,440	9,694,023,547	21,071,504,440
	10,348,623,375	21,685,219,943	10,348,623,375	21,685,219,943
7.02 Bills Purchased and Discounted				
Receivables in Bangladesh	1,143,896,903	898,022,478	1,143,896,903	898,022,478
Receivables outside Bangladesh	16,264,235,250	15,778,411,753	16,264,235,250	15,778,411,753
	17,408,132,153	16,676,434,231	17,408,132,153	16,676,434,231
7.02.01 Receivables in Bangladesh				
Inland bills purchased (IBP)	383,050,925	346,686,794	383,050,925	346,686,794
T.T. purchased	50,000	50,000	50,000	50,000
Local documentary bill purchased (LDBP)	760,795,978	551,285,684	760,795,978	551,285,684
	1,143,896,903	898,022,478	1,143,896,903	898,022,478
7.02.02 Receivables outside Bangladesh				
Foreign Documentary Bills Purchased (FDBP)	16,264,235,250	15,778,411,753	16,264,235,250	15,778,411,753
	16,264,235,250	15,778,411,753	16,264,235,250	15,778,411,753

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2019	2018	2019	2018
7.03	Loans and Advances (in and outside Bangladesh) including Bills Purchased and Discounted					
	In Bangladesh	7.03.01	545,546,014,563	531,903,388,109	543,172,408,700	529,451,012,547
	Outside Bangladesh	7.03.02	5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
			550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.03.01	In Bangladesh					
	Loans		404,884,419,770	380,807,299,849	402,510,813,907	378,354,924,287
	Cash credits		116,284,260,581	115,437,181,005	116,284,260,581	115,437,181,005
	Overdrafts		7,390,683,110	19,372,802,142	7,390,683,110	19,372,802,142
	Bills purchased and discounted		16,986,651,102	16,286,105,113	16,986,651,102	16,286,105,113
			545,546,014,563	531,903,388,109	543,172,408,700	529,451,012,547
7.03.02	Outside Bangladesh					
	Loans		1,527,148,162	1,175,210,649	1,527,148,162	1,175,210,649
	Cash credits		394,963,261	378,190,091	394,963,261	378,190,091
	Overdrafts		2,957,940,265	2,312,417,801	2,957,940,265	2,312,417,801
	Bills purchased and discounted		421,481,051	390,329,118	421,481,051	390,329,118
			5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
7.04	Maturity Grouping of Loans and Advances					
	Loans and advances are repayable:					
	Not more than one month		29,243,558,359	47,112,500,000	29,243,558,359	47,112,500,000
	More than 1 months but less than 3 months		105,748,074,305	7,510,000,000	105,748,074,305	7,510,000,000
	More than 3 months but not more than 1 year		199,016,033,530	198,416,900,000	199,016,033,530	198,416,900,000
	More than 1 year but not more than 5 years		44,251,911,964	220,389,200,000	44,251,911,964	220,389,200,000
	More than 5 years		172,587,969,144	62,730,935,768	170,214,363,281	60,278,560,206
			550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.05	Maturity Grouping of Bills Purchased and Discounted					
	Payable within 1 month		2,547,845,785	5,769,800,000	2,547,845,785	5,769,800,000
	Over 1 month but less than 3 months		3,257,845,782	6,044,000,000	3,257,845,782	6,044,000,000
	Over 3 months but less than 6 months		2,157,845,125	1,681,600,000	2,157,845,125	1,681,600,000
	More than 6 months		9,444,595,461	3,181,034,231	9,444,595,461	3,181,034,231
			17,408,132,153	16,676,434,231	17,408,132,153	16,676,434,231
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				293,522,249	325,741,899
	Advances to customer group (amounting more than 10% of bank's total capital):	7.06.01			260,888,000,000	246,750,900,000
	Other customers				237,855,821,453	239,719,754,955
	Advance to staff				49,436,597,737	46,910,763,352
					548,473,941,439	533,707,160,206
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 2019 bank total capital is Tk. 57,930,505,250 and 10% of this amount is Tk. 5,793,050,525					
Name of the group			Funded Loan	Non-funded Loan	Total	
1)	Annotext Group		62,401,700,000	626,500,000	63,028,200,000	
2)	Crescent Group		34,566,800,000	1,173,000,000	35,739,800,000	
3)	Bangladesh Petroleum Corporation (BPC)		-	14,066,600,000	14,066,600,000	
4)	Beximco Group (IKAL-1 & IKAL-2)		11,570,300,000	1,893,800,000	13,464,100,000	
5)	Thermex Group		13,121,700,000	199,300,000	13,321,000,000	
6)	Beximco Ltd.		13,214,900,000	100,900,000	13,315,800,000	
7)	Ratanpur Group		12,327,700,000	-	12,327,700,000	
8)	Bangladesh Sugar & Food Ind. Corporation (North Bengal Sugar Mills Ltd.; Pabna Sugar Mills.; Keru & Co.)		11,837,900,000	-	11,837,900,000	
9)	Ranka Group		11,628,100,000	77,300,000	11,705,400,000	
10)	S. Alam Super Vegetable Oil Ltd.		10,409,400,000	506,600,000	10,916,000,000	
11)	S. Alam Cold Roll Steels Ltd.		9,776,300,000	-	9,776,300,000	
12)	Orion Group		-	9,477,100,000	9,477,100,000	
13)	Bangladesh Agricultural Development Corporation (BADC)		7,715,000,000	1,432,000,000	9,147,000,000	
14)	Sikder Group		8,466,800,000	-	8,466,800,000	
15)	S Alam Refined Sugar & Others		8,125,300,000	-	8,125,300,000	
16)	Jamuna Group		4,915,100,000	3,016,500,000	7,931,600,000	
17)	Esses Fasion Ltd.		5,905,900,000	1,942,600,000	7,848,500,000	
18)	Crescent Fashion & Design Ltd.		5,719,200,000	1,839,700,000	7,558,900,000	
19)	Beximco Pharmaceuticals Ltd.		5,236,400,000	2,182,600,000	7,419,000,000	
20)	Global Trading Corporation		6,872,500,000	-	6,872,500,000	
21)	Chowdhury Group		6,255,800,000	327,500,000	6,583,300,000	
22)	B.R Spinning Ltd.		5,855,500,000	-	5,855,500,000	
23)	Beximco Fashion Ltd.		4,965,700,000	878,800,000	5,844,500,000	
			260,888,000,000	39,740,800,000	300,628,800,000	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
No. of client			23	16
Total Funded and Non-funded liabilities			300,628,800,000	298,062,300,000
Total Classified loan therein:				
Sub Standard (SS)			629,300,000	28,000,600,000
Doubtful (DF)			4,440,000,000	6,432,600,000
Bad/Loss (BL)			90,780,000,000	81,668,600,000
			95,849,300,000	116,101,800,000

Measures taken for recovery of classified loan

Bank as a whole takes following steps to recover its classified loans and advances

- Sending letters and 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	507,872,500,253	496,377,294,246	505,498,894,390	493,924,918,684
Rural		492	37,673,514,310	35,526,093,863	37,673,514,310	35,526,093,863
Sub total		910	545,546,014,563	531,903,388,109	543,172,408,700	529,451,012,547
Outside Bangladesh						-
Overseas		4	5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
Sub total		4	5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
Total		914	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206

7.07.01 Loans and Advances (Division wise)

In Bangladesh		No. of Branches				
Dhaka		228	391,498,394,805	371,096,757,493	389,124,788,942	368,644,381,931
Chattogram		205	82,339,179,267	92,002,400,208	82,339,179,267	92,002,400,208
Sylhet		59	3,391,958,714	3,312,281,255	3,391,958,714	3,312,281,255
Khulna		114	26,615,243,671	26,040,942,705	26,615,243,671	26,040,942,705
Barishal		42	7,215,449,439	6,940,458,635	7,215,449,439	6,940,458,635
Rajshahi		147	18,273,150,665	17,302,586,051	18,273,150,665	17,302,586,051
Rangpur		73	10,701,084,131	9,782,158,721	10,701,084,131	9,782,158,721
Mymensingh		42	5,511,553,871	5,425,803,041	5,511,553,871	5,425,803,041
Sub total		910	545,546,014,563	531,903,388,109	543,172,408,700	529,451,012,547
Outside Bangladesh						
Overseas units		4	5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
Sub total		4	5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
Grand Total		914	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206

7.08 Details of Security/ Collateral with the Bank

Movable/immovable assets	319,347,351,133	318,970,124,292	319,347,351,133	318,970,124,292
Government guarantee	2,641,000,000	29,530,700,000	2,641,000,000	29,530,700,000
Financial securities	22,274,024,955	21,071,504,440	22,274,024,955	21,071,504,440
Pledged and other goods	40,877,282,435	39,582,489,249	40,877,282,435	39,582,489,249
Personal guarantee	64,400,797,767	62,688,983,122	64,400,797,767	62,688,983,122
Other securities	101,307,091,012	64,315,734,665	98,933,485,149	61,863,359,103
	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206

7.09 Classification Status of Loans and Advances (As a Whole/ Combined)

Unclassified					
Standard		295,211,556,028	296,081,314,197	292,837,950,165	293,628,938,635
		295,211,556,028	296,081,314,197	292,837,950,165	293,628,938,635
Special Mention Account (SMA)		63,937,911,948	2,997,832,723	63,937,911,948	2,997,832,723
Special Mention Account for Restructure (SMA-RST)		45,664,700,000	57,095,925,000	45,664,700,000	57,095,925,000
		109,602,611,948	60,093,757,723	109,602,611,948	60,093,757,723
Sub total		404,814,167,976	356,175,071,920	402,440,562,113	353,722,696,358
Classified					
Sub-standard		6,428,828,783	33,860,381,734	6,428,828,783	33,860,381,734
Doubtful		4,336,095,927	5,028,008,384	4,336,095,927	5,028,008,384
Bad/loss		135,268,454,616	141,096,073,730	135,268,454,616	141,096,073,730
Sub total		146,033,379,326	179,984,463,848	146,033,379,326	179,984,463,848
Grand Total		550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
7.09.01 Classification Status of Loans and Advances (In Bangladesh)				
Unclassified				
Standard	290,808,978,629	292,623,889,882	288,435,372,766	290,171,514,320
	290,808,978,629	292,623,889,882	288,435,372,766	290,171,514,320
SMA	63,937,911,948	2,997,832,723	63,937,911,948	2,997,832,723
SMA-RST	45,664,700,000	57,095,925,000	45,664,700,000	57,095,925,000
	109,602,611,948	60,093,757,723	109,602,611,948	60,093,757,723
Sub total	400,411,590,577	352,717,647,605	398,037,984,714	350,265,272,043
Classified				
Sub-standard	6,420,192,966	33,782,677,924	6,420,192,966	33,782,677,924
Doubtful	4,324,944,325	4,978,875,545	4,324,944,325	4,978,875,545
Bad/loss	134,389,286,695	140,424,187,035	134,389,286,695	140,424,187,035
Sub total	145,134,423,986	179,185,740,504	145,134,423,986	179,185,740,504
Total	545,546,014,563	531,903,388,109	543,172,408,700	529,451,012,547
7.09.02 Classification Status of Loans and Advances (Outside Bangladesh)				
Unclassified				
Standard	4,402,577,399	3,457,424,315	4,402,577,399	3,457,424,315
SMA	-	-	-	-
Sub total	4,402,577,399	3,457,424,315	4,402,577,399	3,457,424,315
Classified				
Sub-standard	8,635,817	77,703,810	8,635,817	77,703,810
Doubtful	11,151,602	49,132,839	11,151,602	49,132,839
Bad/loss	879,167,921	671,886,695	879,167,921	671,886,695
Sub total	898,955,340	798,723,344	898,955,340	798,723,344
Total	5,301,532,739	4,256,147,659	5,301,532,739	4,256,147,659
Grand total	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.10 Industry-wise Segregation of Loans and Advances				
Agriculture	18,316,300,000	20,912,900,000	18,316,300,000	20,912,900,000
Industrial (Manufacturing)				
RMG	98,380,200,000	95,054,500,000	98,380,200,000	95,054,500,000
Textile	68,425,500,000	68,615,400,000	68,425,500,000	68,615,400,000
Ship building & ship breaking	5,616,000,000	4,971,100,000	5,616,000,000	4,971,100,000
Agro-based industry	22,370,600,000	23,394,300,000	22,370,600,000	23,394,300,000
Other industrial (large scale)	76,164,100,000	65,361,300,000	76,164,100,000	65,361,300,000
Other industrial (small, medium & cottage)	11,076,900,000	9,804,600,000	11,076,900,000	9,804,600,000
	282,033,300,000	267,201,200,000	282,033,300,000	267,201,200,000
Industrial (service)				
Construction loans	32,066,500,000	30,093,400,000	32,066,500,000	30,093,400,000
Transport & communication	3,841,700,000	3,400,600,000	3,841,700,000	3,400,600,000
Other service industries	21,548,900,000	21,574,500,000	21,548,900,000	21,574,500,000
	57,457,100,000	55,068,500,000	57,457,100,000	55,068,500,000
Consumer credit	1,595,500,000	1,412,400,000	1,595,500,000	1,412,400,000
Trade & commerce	87,586,400,000	84,607,000,000	87,586,400,000	84,607,000,000
Credit to NBFIs	-	-	-	-
Loans to capital market				
Merchant banks	-	-	-	-
Other than merchant banks	-	-	-	-
Margin loan	2,373,605,863	2,452,375,562	-	-
	2,373,605,863	2,452,375,562	-	-
Staff Loan	49,730,119,986	47,236,505,251	49,730,119,986	47,236,505,251
Other loans	51,755,221,453	57,268,654,955	51,755,221,453	57,268,654,955
	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.11 Sector-wise Loans and Advances				
Government	7.11.01 8,080,426,000	10,361,430,000	8,080,426,000	10,361,430,000
Other public	7.11.02 20,081,280,000	18,854,870,000	20,081,280,000	18,854,870,000
Private	7.11.03 522,685,841,302	506,943,235,768	520,312,235,439	504,490,860,206
	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.11.01 Government				
Unclassified				
Standard	7,958,298,000	10,239,232,000	7,958,298,000	10,239,232,000
SMA	-	-	-	-
Sub total	7,958,298,000	10,239,232,000	7,958,298,000	10,239,232,000
Classified				
Sub-standard	-	-	-	-
Doubtful	-	-	-	-
Bad/loss	122,128,000	122,198,000	122,128,000	122,198,000
Sub total	122,128,000	122,198,000	122,128,000	122,198,000
Total	8,080,426,000	10,361,430,000	8,080,426,000	10,361,430,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
7.11.02 Other Public				
Unclassified				
Standard	17,877,649,000	17,899,576,000	17,877,649,000	17,899,576,000
SMA	861,110,000	-	861,110,000	-
Sub total	18,738,759,000	17,899,576,000	18,738,759,000	17,899,576,000
Classified				
Sub-standard	-	188,751,000	-	188,751,000
Doubtful	-	-	-	-
Bad/loss	1,342,521,000	766,543,000	1,342,521,000	766,543,000
Sub total	1,342,521,000	955,294,000	1,342,521,000	955,294,000
Total	20,081,280,000	18,854,870,000	20,081,280,000	18,854,870,000
7.11.03 Private				
Unclassified				
Standard	269,375,609,028	267,942,506,197	267,002,003,165	265,490,130,635
	269,375,609,028	267,942,506,197	267,002,003,165	265,490,130,635
SMA	63,076,801,948	2,997,832,723	63,076,801,948	2,997,832,723
SMA-RST	45,664,700,000	57,095,925,000	45,664,700,000	57,095,925,000
	108,741,501,948	60,093,757,723	108,741,501,948	60,093,757,723
Sub total	378,117,110,976	328,036,263,920	375,743,505,113	325,583,888,358
Classified				
Sub-standard	6,428,828,783	33,671,630,734	6,428,828,783	33,671,630,734
Doubtful	4,336,095,927	5,028,008,384	4,336,095,927	5,028,008,384
Bad/loss	133,803,805,616	140,207,332,730	133,803,805,616	140,207,332,730
Sub total	144,568,730,326	178,906,971,848	144,568,730,326	178,906,971,848
Total	522,685,841,302	506,943,235,768	520,312,235,439	504,490,860,206
Grand total	550,847,547,302	536,159,535,768	548,473,941,439	533,707,160,206
7.12 Movement of Classified Loans & Advances as a Whole				
Opening classified loans & advances			179,984,463,848	75,995,500,000
Less:				
Cash recovery			9,039,700,000	4,843,600,000
Written-off			65,900,000	236,400,000
Interest waiver			42,600,000	186,100,000
Re-scheduling, re-structuring and partial recovery (considering classified loan as on 31-12-2018)			57,962,300,000	14,520,100,000
			67,110,500,000	19,786,200,000
			112,873,963,848	56,209,300,000
Add: Newly classified loans & advances			33,159,415,478	123,775,163,848
Balance of classified loans & advances			146,033,379,326	179,984,463,848
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';			382,498,658,523	379,624,117,982
ii) Loans considered good against which the bank holds no other security than the debtor's personal guarantee;			64,400,797,767	62,688,983,122
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;			101,574,485,149	91,394,059,102
iv) Loans adversely classified; provision not maintained there against;			-	-
			548,473,941,439	533,707,160,206
v) Loans due by directors or officers of the bank or any of these either separately or jointly with any other persons;			49,730,119,986	47,236,505,251
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;			49,730,119,986	47,236,505,251
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:			135,268,454,616	141,096,073,730
i) (Decrease)/Increase in provision			1,819,800,000	7,181,600,000
ii) Amount of written off loan during the year			65,900,000	236,400,000

Ref. Note	Amount in Taka				
	Consolidated		Bank		
	2019	2018	2019	2018	
iii) Amount realized (including adj.) during the year against loan previously written-off:			376,100,000	437,200,000	
Cash recovery			356,900,000	343,900,000	
Adjustment			19,200,000	93,300,000	
b) Amount of provision kept against loans classified as bad/loss as at the reporting date			30,149,300,000	28,329,500,000	
c) Interest credited to the Interest Suspense Account			53,330,683,446	45,106,440,383	
xi) Details of loans written off					
a) Cumulative amount of written-off loans at the end of the year (b+c)			50,130,100,000	45,326,201,000	
Cumulative amount of written-off loans (opening)			45,326,201,000	45,089,801,000	
Previous year adjustment			4,737,999,000	-	
b) Cumulative amount of written-off loans (opening) (restated)			50,064,200,000	45,089,801,000	
c) Amount of written-off loans during the year			65,900,000	236,400,000	
d) Amount realized (including adjustment) against loan previously written-off:			14,439,300,000	13,769,300,000	
Previous years (opening)			13,769,300,000	13,332,100,000	
Adjustment for the year			293,900,000	-	
Previous years (opening) (restated)			14,063,200,000	13,332,100,000	
Current year			376,100,000	437,200,000	
e) Net (outstanding) amount of written-off loan at the end of the year (a-d)			35,690,800,000	31,556,901,000	
f) Amount of written-off loan for which law suit has been filled			53,567,000,000	37,579,700,000	
7.14 Details of Provision for Loans and Advances					
Provisions to be Maintained as per Bangladesh Bank instructions					
For unclassified loan					
Standard			6,532,600,000	1,802,200,000	
SMA			582,600,000	304,300,000	
			7,115,200,000	2,106,500,000	
For classified loan					
Substandard			318,600,000	1,453,000,000	
Doubtful			841,700,000	1,020,700,000	
Bad/loss			30,149,300,000	28,329,500,000	
			31,309,400,000	30,803,200,000	
			38,424,600,000	32,909,700,000	
Provision maintained					
For unclassified loan	13.06.01		7,177,548,672	2,106,586,803	
For classified loan	13.06.02		31,309,383,440	30,804,017,101	
			38,486,932,112	32,910,603,904	
Provision excess/(shortfall)			62,332,112	903,904	
Janata Bank Limited has calculated the required provision against unclassified and classified loans & advances including writ as per Bangladesh Bank letter ref: DBI-2(UB-2)/2230/2020-852 dated 23 June 2020 and kept the required provision accordingly adjusting the given forbearance.					
7.15 Net Loans and Advances					
Gross Loans			548,473,941,439	533,707,160,206	
Less: Interest Suspense	13.01		(53,330,683,446)	(45,106,440,383)	
Less: Provision for Loans and Advances	13.06		(38,486,932,112)	(32,910,603,904)	
			456,656,325,881	455,690,115,919	
7.16 Suits Filed by the Bank					
Types of suit		No. of suit filed	Amount		
		2019	2018	2019	2018
Artharin		3268	3,240	130,356,100,000	89,018,100,000
Writ petition		192	207	31,159,200,000	54,315,100,000
Appeal & revision		307	270	45,303,000,000	28,899,200,000
		3,767	3,717	206,818,300,000	172,232,400,000
7.17 Restructured loan as per BRPD Circular No.- 04 dated 29 January 2015					
SL	Name of Borrower	Outstanding Amount as on 31 December 2019	Status before Restructure	Status after Restructure	
1.	Thermex Group	5,534,700,000	TK 329.31 Crore Standard & TK 313.34 Crore SMA	SMA	
2.	Jamuna Group	4,238,900,000	UC	SMA	
3.	Annotex Group	12,257,300,000	TK 548.57 Crore Standard & TK 576.98 Crore SMA	BL	
4.	Beximco Group	24,458,300,000	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	4,166,900,000	Standard	SMA under Writ	
		57,922,000,000			

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
8.00 Fixed Assets including Land, Building, Furniture & Fixtures Cost Less Accumulated Depreciation Property, plant, equipment				
Land	4,824,256,000	6,576,184,290	4,824,256,000	6,576,184,290
Building	1,204,936,946	1,661,067,857	1,179,968,430	1,639,593,177
Furniture and fixture	716,973,825	713,683,779	715,934,755	704,661,957
Machinery & equipment	154,802,976	200,170,884	154,397,531	199,105,627
Vehicle	75,486,640	107,793,531	75,371,100	105,409,545
Computer hardware	758,453,604	875,665,960	757,248,728	874,079,985
	7,734,909,991	10,134,566,301	7,707,176,544	10,099,034,581
Intangible asset				
Computer software	126,320,067	178,696,592	125,905,122	178,009,743
Organizational Cost, JEC, USA	16,578,310	16,753,301	-	-
	142,898,377	195,449,893	125,905,122	178,009,743
	7,877,808,368	10,330,016,194	7,833,081,666	10,277,044,324
Details in note - 53				
9.00 Other Assets				
Income generating				
Investment in share of subsidiary companies	9.01	-	4,414,207,803	4,414,207,803
		-	4,414,207,803	4,414,207,803
Non income generating				
Stationery, stamps and material in stock	9.02	141,916,441	141,711,941	120,040,273
Interest accrued on investment		5,966,144,183	5,966,144,183	7,114,157,263
Advance deposit		72,841,452	30,566,452	30,011,775
Suspense account	9.03	4,736,128,879	4,703,865,701	4,567,489,692
Others	9.04	47,227,670,029	47,026,827,033	45,039,972,701
		58,144,700,984	57,869,115,310	56,871,671,704
		58,144,700,984	62,283,323,113	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
		-	4,274,000,000	4,274,000,000
Outside Bangladesh				
Investment in JEC, Italy (subsidiary company)	9.01.02	-	58,617,803	58,617,803
Investment in JEC, USA (subsidiary company)	9.01.03	-	81,590,000	81,590,000
		-	140,207,803	140,207,803
		-	4,414,207,803	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/ব্যাংকিং/শা-৭/বিবিধ-১২(২)২০০০ dated 3 January 2001 and letter # অম/অবি/ব্যাংকিং/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/ব্যাংকিং নীঃ/শা-১/১২/(২)/২০০/৩/৩৫২ dated 24 November 2002.				
9.01.03 Investment in Janata Exchange Co. Inc., New York, USA (subsidiary company)				
Janata Exchange Company, USA was incorporated on 10 April 2012 vide Bangladesh Bank letter # BRPD(M)204/7/2011-342 dated 28 December 2011 and New York State Department of Financial Services Certification no. MT 103045 with 100% ownership of Janata Bank Limited having paid-up capital is USD 1,000,000.				
9.02 Stationery, Stamps and Material in Stock				
Stamps		13,705,557	14,899,312	13,704,147
Stationery		127,008,593	103,938,670	126,805,503
Stock of spare parts and electrical goods		1,202,291	1,202,291	1,202,291
		141,916,441	120,040,273	141,711,941
		120,040,273	120,040,273	120,040,273

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
9.03 Suspense Account				
Sundry debtors	651,862,768	479,448,505	619,599,590	450,394,204
Advance against TA/DA	2,587,212	7,229,704	2,587,212	7,229,704
Advance against postage	474,207	92,381	474,207	92,381
Advance for expense for new branch	2,338,113	787,900	2,338,113	787,900
Gift cheque	47,800	141,110	47,800	141,110
Legal charge	2,316,463	3,467,151	2,316,463	3,467,151
Revenue stamp	244,291	267,679	244,291	267,679
Prize bond/D.S.C/B.S.P etc.	2,754,019,328	3,073,146,541	2,754,019,328	3,073,146,541
Incentive bonus	369,543,068	54,304,604	369,543,068	54,304,604
Pension bill	931,954	250,305	931,954	250,305
Airport booth	13,391,891	14,188,514	13,391,891	14,188,514
Petty cash	44,625	143,041	44,625	143,041
Foreign Remittance	927,107,575	963,076,558	927,107,575	963,076,558
Adv. Against Utshey Kor	25,075	-	25,075	-
Concurrent Audit	577,404	-	577,404	-
2% F. Remittance Cash Incentive	10,617,105	-	10,617,105	-
	4,736,128,879	4,596,543,993	4,703,865,701	4,567,489,692
9.04 Others				
Sundry assets	9,693,919,679	9,492,180,025	9,610,284,382	9,383,994,989
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	1,088,125,390	519,933,000	1,088,125,390	519,933,000
Deferred tax assets	8,266,295,559	8,092,935,234	8,262,656,032	8,092,935,234
Advance income tax	28,168,857,975	26,746,910,458	28,055,289,803	26,615,351,086
Inter branch adjustment	-	417,286,966	-	417,286,966
	47,227,670,029	45,279,717,109	47,026,827,033	45,039,972,701
9.04.01 Sundry Assets				
Advance rent paid	203,662,152	175,639,818	202,360,082	174,009,628
Adjusting account debit	2,830,519	4,189,159	2,830,519	4,189,159
DD paid without advice (Local)	47,725,356	24,246,447	47,725,356	24,246,447
DD paid without advice (Foreign)	208,468,530	294,406,563	208,468,530	294,406,563
DD cancelled	85,340	19,240	85,340	19,240
Transfer delivery	72,130	72,130	72,130	72,130
Excise duty	-	14,550	-	14,550
Gift cheque	12,002	7,027	12,002	7,027
Protested bill	276,900,480	268,087,869	276,900,480	268,087,869
Defective notes	19,529,583	23,749,565	19,529,583	23,749,565
Food procurement bill	143,841,098	896,389,333	143,841,098	896,389,333
Revenue stamp	820,416	1,175,144	820,416	1,175,144
Exempted interest on agri-loan	7,800,458	7,635,530	7,800,458	7,635,530
Exempted interest on waiver credit	1,376,168	1,413,415	1,376,168	1,413,415
X.P.B. /Duty draw back	13,700,485	17,350,885	13,700,485	17,350,885
Army pension (Defense)	2,733,521,890	2,807,138,727	2,733,521,890	2,807,138,727
Civil pension	47,665,359	82,710,800	47,665,359	82,710,800
Bank pension	1,017,770,223	804,129,562	1,017,770,223	804,129,562
Clearing house	589,519,055	72,125,174	589,519,055	72,125,174
Defense certificate/ Prize bond	100,315,941	368,972,302	100,315,941	368,972,302
Till money	128,500	128,500	128,500	128,500
Interest subsidy	204,005	675,661	204,005	675,661
Legal charges	801,597	907,236	801,597	907,236
Cash subsidy	1,556,371	1,623,808	1,556,371	1,623,808
Special exchange	310,933,173	300,327,753	310,933,173	300,327,753
Cash shortage	16,046	16,046	16,046	16,046
Interest free block account	56,498	56,498	56,498	56,498
Purchase of Books	39,286	-	39,286	-
Interest on loans & commission receivables	991,351,121	1,185,628,339	991,351,121	1,185,628,339
Special exchange adjusting a/c	19,115,524	19,115,524	19,115,524	19,115,524
Construction of building	36,413	36,413	36,413	36,413
Sales and purchase of WES Fund	25,395	25,245	25,395	25,245
Accrued interest adjustment a/c	51,443,432	59,319,241	51,443,432	59,319,241
Q-Cash	84,000	1,000,000	84,000	1,000,000
2% F. Remittance Cash Incentive	(44,913,820)	-	(44,913,820)	-
Sundry	2,947,424,953	2,073,846,521	2,865,091,726	1,967,291,675
	9,693,919,679	9,492,180,025	9,610,284,382	9,383,994,989
9.04.02 Deferred Tax Assets				
Opening balance 01 January	8,092,935,234	8,586,616,507	8,092,935,234	8,586,616,507
Addition/(released) during the year	103,891,331	(493,681,273)	100,749,779	(493,681,273)
Adjustment during the year	69,468,994	-	68,971,019	-
Balance as at 31 December	8,266,295,559	8,092,935,234	8,262,656,032	8,092,935,234
9.04.03 Advance Income Tax				
Advance Income Tax Deducted at Source	10,184,254,999	9,557,758,687	10,151,082,630	9,511,143,913
Income Tax paid in Advance	14,753,191,200	13,957,739,995	14,672,795,397	13,872,795,397
Income Tax Refundable	3,231,411,776	3,231,411,776	3,231,411,776	3,231,411,776
	28,168,857,975	26,746,910,458	28,055,289,803	26,615,351,086

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
9.04.03.01 Income Tax Paid in Advance				
Year				
2010	378,782,750	378,782,750	378,782,750	378,782,750
2011	341,550,863	341,550,863	331,550,863	331,550,863
2012	3,290,000,000	3,290,000,000	3,290,000,000	3,290,000,000
2013	2,907,977,539	2,907,977,539	2,887,977,539	2,887,977,539
2014	1,820,583,839	1,820,583,839	1,793,084,853	1,793,084,853
2015	1,773,331,392	1,773,331,392	1,771,399,392	1,771,399,392
2016	2,027,580,611	2,027,580,611	2,020,000,000	2,020,000,000
2017	700,000,000	700,000,000	700,000,000	700,000,000
2018	713,319,206	717,933,001	700,000,000	700,000,000
2019	800,065,000	-	800,000,000	-
	14,753,191,200	13,957,739,995	14,672,795,397	13,872,795,397
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
1987	1988-89	45,483,231	45,483,231	45,483,231
1988	1989-90	(13,541,574)	(13,541,574)	(13,541,574)
1989	1990-91	42,105,695	42,105,695	42,105,695
1990	1991-92	39,903,811	39,903,811	39,903,811
1991	1992-93	50,174,921	50,174,921	50,174,921
1992	1993-94	126,325,623	126,325,623	126,325,623
1993	1994-95	77,281,402	77,281,402	77,281,402
1994	1995-96	104,426,625	104,426,625	104,426,625
1995	1996-97	204,925,123	204,925,123	204,925,123
1996	1997-98	240,322,756	240,322,756	240,322,756
1997	1998-99	225,181,325	225,181,325	225,181,325
1998	1999-2000	278,055,805	278,055,805	278,055,805
1999	2000-2001	380,886,212	380,886,212	380,886,212
2000	2001-2002	413,111,301	413,111,301	413,111,301
2001	2002-2003	556,745,027	556,745,027	556,745,027
2002	2003-2004	284,250,246	284,250,246	284,250,246
2003	2004-2005	166,854,247	166,854,247	166,854,247
		3,231,411,776	3,231,411,776	3,231,411,776
9.05 Classification of Other Assets				
Unclassified				
	58,945,827,113	53,914,362,413	58,945,827,113	58,017,996,507
	54,807,204,984	53,914,362,413	58,945,827,113	58,017,996,507
Classified				
Doubtful	603,363,000	402,243,000	603,363,000	402,243,000
Bad/loss	2,734,133,000	2,865,640,000	2,734,133,000	2,865,640,000
	3,337,496,000	3,267,883,000	3,337,496,000	3,267,883,000
	58,144,700,984	57,182,245,413	62,283,323,113	61,285,879,507
9.06 Classification of Inter Branch Transactions				
Unclassified				
	12,935,659,966	10,328,681,415	12,935,659,966	10,328,681,415
	12,935,659,966	10,328,681,415	12,935,659,966	10,328,681,415
Classified				
Doubtful	97,105,996	64,178,968	97,105,996	64,178,968
Bad/loss	123,386,294	127,425,504	123,386,294	127,425,504
	220,492,290	191,604,472	220,492,290	191,604,472
	13,156,152,256	10,520,285,887	13,156,152,256	10,520,285,887
Details of classified other assets shown in schedule (notes-54.00)				
9.07 Provision Required for Other Assets and Inter Branch Transactions				
For classified other assets:				
Doubtful	301,681,500	201,121,500	301,681,500	201,121,500
Bad/Loss	2,734,133,000	2,865,640,000	2,734,133,000	2,865,640,000
Required Provision	3,035,814,500	3,066,761,500	3,035,814,500	3,066,761,500
For classified Inter branch transactions				
Doubtful	48,552,998	32,089,484	48,552,998	32,089,484
Bad/Loss	123,386,294	127,425,504	123,386,294	127,425,504
Required Provision	171,939,292	159,514,988	171,939,292	159,514,988
Total required provision	3,207,753,792	3,226,276,488	3,207,753,792	3,226,276,488
Total provision maintained	3,229,035,108	3,229,035,108	3,229,035,108	3,229,035,108
Provision excess/(shortfall)	21,281,316	2,758,620	21,281,316	2,758,620

Janata Bank Limited has calculated the required provision against other assets including FDR in other banks as per Bangladesh Bank letter ref: DBI-2(UB-2)/2230/2020-852 dated 23 June 2020 and kept the required provision accordingly adjusting the given forbearance.

9.08	Total Classified Assets	Ref. Note	Amount in Taka				
			Consolidated		Bank		
			2019	2018	2019	2018	
	Classified Loans and Advances	7.09	146,033,379,326	179,984,463,848	146,033,379,326	179,984,463,848	
	Classified Investment	6.05	580,066,326	187,023,453	159,767,340	187,023,453	
	Classified Other Assets	9.05	3,337,496,000	3,267,883,000	3,337,496,000	3,267,883,000	
	Classified Inter Branch Transactions	9.06	220,492,290	191,604,472	220,492,290	191,604,472	
			150,171,433,942	183,630,974,773	149,751,134,956	183,630,974,773	
9.09	Total Classified Assets and Provision Maintained						
			Bank				
			Classified Amount as on 31 December 2019	Required amount of provision as on 31 December 2019	Provision Maintained as on 31 December 2019	Provision Excess/ (Shortfall) as on 31 December 2019	
	Classified Loans and Advances		146,033,379,326	38,424,600,000	38,486,932,112	62,332,112	
	Classified Investment		159,767,340	159,767,340	169,225,452	9,458,112	
	Classified Other Assets		3,337,496,000	3,035,814,500	3,057,095,816	21,281,316	
	Classified Inter Branch Transactions		220,492,290	171,939,292	171,939,292	-	
			149,751,134,956	41,792,121,132	41,885,192,672	93,071,540	
10.00	Non-Banking Assets		-	-	-	-	
			-	-	-	-	
11.00	Borrowings from Other Banks, Financial Institutions and Agents						
	In Bangladesh	11.01	16,899,504,005	17,262,887,262	16,899,504,005	17,262,887,262	
	Outside Bangladesh	11.02	926,897,535	120,597,095	926,897,535	120,597,095	
			17,826,401,540	17,383,484,357	17,826,401,540	17,383,484,357	
11.01	Borrowing in Bangladesh						
	From Bangladesh Bank	11.01.01	1,835,220,625	2,199,976,750	1,835,220,625	2,199,976,750	
	JBL Subordinated Bond		15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000	
	IDA Credit for EGBMP		62,910,511	62,910,512	62,910,511	62,910,512	
	Q-cash settlement account		1,372,869	-	1,372,869	-	
			16,899,504,005	17,262,887,262	16,899,504,005	17,262,887,262	
	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		1,518,575,000	1,650,625,000	1,518,575,000	1,650,625,000	
	Refinance Fund from B.B. against Jute Loans		107,600,000	334,100,000	107,600,000	334,100,000	
	B.B. 10 Taka Puno Orthayon Scheme		7,845,625	14,051,750	7,845,625	14,051,750	
	B.B. loan for Milk Production		199,600,000	199,600,000	199,600,000	199,600,000	
			1,835,220,625	2,199,976,750	1,835,220,625	2,199,976,750	
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		797,336,153	-	797,336,153	-	
3	Standard Chartered Bank N.Y.		123,111,823	-	123,111,823	-	
4	Union Bank of Switzerland		-	37,967,994	-	37,967,994	
			920,447,976	114,223,816	920,447,976	114,223,816	
	(ii) Credit Balances with VOSTRO Accounts						
1	Union Bank of India (Mumbai)		5,048,587	4,988,876	5,048,587	4,988,876	
2	Rastriya Banijja Bank, Kathmandu (Nepal)		1,400,972	1,384,403	1,400,972	1,384,403	
			6,449,559	6,373,279	6,449,559	6,373,279	
			926,897,535	120,597,095	926,897,535	120,597,095	
11.03	Currency-wise Grouping						
	Currencies	Amount in foreign currencies (2019)	Exchange Rate (Average at BDT)				
	ACUD	75,379	84.55	-	6,373,279	-	6,373,279
	USD	1,456,083	84.55	123,111,823	-	123,111,823	-
	GBP	7,138,998	111.88	797,336,153	-	797,336,153	-
	YEN	96,471,406	0.79	-	76,255,822	-	76,255,822
	CHF	450,632	84.55	-	37,967,994	-	37,967,994
				926,897,535	120,597,095	926,897,535	120,597,095
11.04	Security-wise Grouping						
	Secured (by Bangladesh Bank deposits)		1,835,220,625	2,199,976,750	1,835,220,625	2,199,976,750	
	Unsecured		989,808,046	183,507,607	989,808,046	183,507,607	
			17,826,401,540	17,383,484,357	17,826,401,540	17,383,484,357	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
11.05 Maturity-wise Grouping				
Repayable on demand	-	-	-	-
Others (based on agreed maturity dates and periods of notice)	17,826,401,540	17,383,484,357	17,826,401,540	17,383,484,357
	17,826,401,540	17,383,484,357	17,826,401,540	17,383,484,357
12.00 Deposits and Other Accounts				
Current accounts and other accounts	12.01 84,535,884,112	75,606,369,265	84,403,659,749	75,547,526,438
Bills payable	12.02 5,677,908,763	4,295,257,648	5,677,908,763	4,295,257,648
Savings bank deposits	12.03 176,310,311,949	163,436,009,642	176,310,311,949	163,436,009,642
Fixed deposits	12.04 425,134,221,810	432,455,889,953	425,017,491,590	432,269,657,174
	691,658,326,634	675,793,526,508	691,409,372,051	675,548,450,902
12.01 Current Accounts and Other Accounts				
Current account	57,487,157,196	48,009,377,823	57,354,932,833	47,950,534,996
Overdue fixed deposits	43,921,217	10,066,870	43,921,217	10,066,870
Deposit from bank	811,093	1,198,588	811,093	1,198,588
Call deposit	1,256	8,951	1,256	8,951
Q-Cash deposit	84,505,601	74,302,828	84,505,601	74,302,828
Other account	12.01.01 26,919,487,749	27,511,414,205	26,919,487,749	27,511,414,205
	84,535,884,112	75,606,369,265	84,403,659,749	75,547,526,438
12.01.01 Other Account				
Sundry deposits*	18,929,141,884	23,916,754,482	18,929,141,884	23,916,754,482
Foreign currency deposits-WES	568,877,033	257,374,198	568,877,033	257,374,198
Foreign currency deposits-FCD	7,420,739,220	3,226,918,219	7,420,739,220	3,226,918,219
Convertible taka account	729,612	110,367,306	729,612	110,367,306
	26,919,487,749	27,511,414,205	26,919,487,749	27,511,414,205
*Recovery of written-off loan amounting Tk. 24,23,000 has been included in sundry deposit				
12.02 Bills Payable				
Pay order issued	4,692,074,652	3,270,067,414	4,692,074,652	3,270,067,414
Pay slip issued	46,701,125	30,135,785	46,701,125	30,135,785
Demand draft payable	782,709,352	837,406,758	782,709,352	837,406,758
Telephonic transfer payable	1,427,576	2,392,470	1,427,576	2,392,470
Mobile transfer payable	464,396	466,690	464,396	466,690
Foreign money transfer	96,057	64,057	96,057	64,057
Home remittance scheme	21,200	21,200	21,200	21,200
Foreign remittance payable	153,630,398	153,962,872	153,630,398	153,962,872
FDD payable	784,007	740,402	784,007	740,402
	5,677,908,763	4,295,257,648	5,677,908,763	4,295,257,648
12.03 Savings Bank Deposits				
Savings deposit	175,615,698,847	162,885,311,649	175,615,698,847	162,885,311,649
SB-general	6,227,491	19,206,703	6,227,491	19,206,703
Gift cheque	2,758,001	2,766,842	2,758,001	2,766,842
Other deposit	12.03.01 685,627,610	528,724,448	685,627,610	528,724,448
	176,310,311,949	163,436,009,642	176,310,311,949	163,436,009,642
12.03.01 Other Deposit				
Resident foreign currency deposits	1,222,904	1,106,805	1,222,904	1,106,805
Micro savings deposits	-	714,811	-	714,811
JB school banking	684,404,706	526,902,832	684,404,706	526,902,832
	685,627,610	528,724,448	685,627,610	528,724,448
12.04 Fixed Deposits				
Fixed deposits	271,972,532,732	255,771,324,100	271,855,802,512	255,585,091,321
Special notice deposits (SND)	124,912,836,903	132,963,100,376	124,912,836,903	132,963,100,376
Deposit from banks	-	190,820,082	-	190,820,082
Convertible Taka account-STD	801,484,341	730,295,442	801,484,341	730,295,442
Non resident foreign currency deposit (NRFC)	68,450,453	2,709,619,261	68,450,453	2,709,619,261
Various deposit scheme	12.04.01 27,378,917,381	40,090,730,692	27,378,917,381	40,090,730,692
	425,134,221,810	432,455,889,953	425,017,491,590	432,269,657,174

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
12.04.01 Various Deposit Scheme				
Deposit pension scheme (DPS)	7,143,090	8,498,362	7,143,090	8,498,362
Janata bank savings pension scheme (JBSPS)	21,951,503	27,804,720	21,951,503	27,804,720
Janata bank deposit scheme (JBDS)	10,049,158,923	12,672,170,818	10,049,158,923	12,672,170,818
Medical deposit scheme (MDS)	703,126,090	735,911,917	703,126,090	735,911,917
Education deposit scheme (EDS)	481,933,056	527,653,171	481,933,056	527,653,171
Janata bank monthly savings scheme (JBMSS)	2,423,863,069	2,174,640,393	2,423,863,069	2,174,640,393
Janata bank special deposit scheme (JBSDS)	4,884,627,550	4,253,958,111	4,884,627,550	4,253,958,111
Retirement savings scheme (RSS)	9,969,942	30,554,670	9,969,942	30,554,670
Janata Bank Limited retirement savings scheme (JBLRSS)	368,874,478	446,297,144	368,874,478	446,297,144
Janata Bank Masik Amanat Prokalpa (JBMAPro)	987,252,340	4,872,469,093	987,252,340	4,872,469,093
Janata bank double benefit scheme (JBDDBS)	5,357,111,395	13,308,535,232	5,357,111,395	13,308,535,232
Janata bank monthly benefit scheme (JBMBS)	186,689,770	469,479,806	186,689,770	469,479,806
Non-resident pension scheme (NRPS)	6,635,814	9,204,547	6,635,814	9,204,547
Janata deposit scheme (JDS)	1,882,328,161	547,844,308	1,882,328,161	547,844,308
Janata hajj deposit scheme (JHDS)	8,252,200	5,708,400	8,252,200	5,708,400
	27,378,917,381	40,090,730,692	27,378,917,381	40,090,730,692
12.05 Deposits and Other Accounts (Category wise)				
Inter-bank deposits	811,093	192,018,670	811,093	192,018,670
Other deposits	691,657,515,541	675,601,507,838	691,408,560,958	675,356,432,232
	691,658,326,634	675,793,526,508	691,409,372,051	675,548,450,902
12.06 Deposits & Other Accounts (Geographical Location wise)				
In Bangladesh	No. of Branches			
Urban	418	534,053,752,546	531,555,208,646	533,804,797,963
Rural	492	137,395,410,353	131,067,751,873	137,395,410,353
Sub total	910	671,449,162,899	662,622,960,519	671,200,208,316
Outside Bangladesh				
Overseas	4	20,209,163,735	13,170,565,989	20,209,163,735
Sub total	4	20,209,163,735	13,170,565,989	20,209,163,735
Total	914	691,658,326,634	675,793,526,508	691,409,372,051
12.06.01 Deposits and other accounts (division wise)				
In Bangladesh	No. of Branches			
Dhaka	227	329,400,114,246	319,643,664,774	329,400,114,246
Chattogram	205	203,195,054,093	211,245,954,475	203,195,054,093
Sylhet	59	16,796,981,558	16,933,015,980	16,796,981,558
Khulna	114	38,457,171,821	35,275,761,056	38,457,171,821
Barishal	42	12,647,813,824	12,711,118,227	12,647,813,824
Rajshahi	148	36,101,505,174	34,039,176,918	36,101,505,174
Rangpur	73	22,677,323,769	21,333,683,393	22,677,323,769
Mymensingh	42	11,924,243,831	11,440,585,696	11,924,243,831
Sub total	910	671,449,162,899	662,622,960,519	671,200,208,316
Outside Bangladesh				
Overseas units	4	20,209,163,735	13,170,565,989	20,209,163,735
Sub total	4	20,209,163,735	13,170,565,989	20,209,163,735
Grand Total	914	691,658,326,634	675,793,526,508	691,409,372,051
12.07 Sector wise Deposit including Bills Payable				
Presidency, prime minister office and judiciary		18,157,590,000	22,945,566,000	18,157,590,000
Autonomous and semi-autonomous bodies		61,082,359,000	52,786,023,000	61,082,359,000
Other public sector		257,218,137,000	259,585,385,000	257,218,137,000
Bank and financial institutions(public)		2,297,346,000	2,301,217,000	2,297,346,000
Private sector		352,653,940,051	338,175,335,508	352,653,940,051
		691,658,326,634	675,793,526,508	691,409,372,051
12.08 Maturity-wise Grouping of Deposit Repayable				
On demand		69,181,009,434	59,496,971,206	69,181,009,434
Within one month		72,785,805,814	55,478,013,880	72,785,805,814
More than 1 month but less than 6 months		212,930,327,389	206,938,867,267	212,930,327,389
More than 6 month but less than 1 year		127,398,137,024	123,318,680,953	127,398,137,024
More than 1 year and less than 5 years		166,612,343,232	187,141,910,423	166,612,343,232
More than 5 years but less than 10 years		42,498,551,549	43,218,338,085	42,498,551,549
Over 10 years		3,197,609	8,627,633	3,197,609
		691,658,326,634	675,793,526,508	691,409,372,051

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
13.00 Other Liabilities				
Adjusting account credit	446,809,864	541,886,088	446,809,864	541,886,088
Death relief grant scheme	7,376,460	6,309,220	7,376,460	6,309,220
Interest suspense	53,330,683,446	45,109,025,352	53,330,683,446	45,106,440,383
Insurance fund	130,465,320	125,440,000	130,465,320	125,440,000
Provision for employee benefits	4,268,773,222	5,196,302,256	4,256,136,365	5,187,405,765
Provision for income tax	22,711,514,080	22,218,792,262	22,521,646,406	22,022,761,379
Deferred tax liability	-	359,336,862	-	359,834,837
Provision for loans and advances	38,968,550,891	33,369,859,084	38,486,932,112	32,910,603,904
Provision for off balance sheet exposures	810,043,137	1,010,043,137	810,043,137	1,010,043,137
Provision for Corporate Social Responsibility (CSR)	100,000,000	100,000,000	100,000,000	100,000,000
Provision for diminution in value of investment	589,524,438	599,524,438	169,225,452	199,225,452
Provision for other assets	3,229,035,108	3,229,035,108	3,229,035,108	3,229,035,108
Sundry payables'	8,064,812,917	7,225,068,992	8,029,756,933	7,167,123,655
Provision for others	623,453,397	600,464,946	567,898,067	592,062,921
Inter branch adjustment	3,797,350,058	-	3,797,350,058	-
	137,078,392,338	119,691,087,745	135,883,358,728	118,558,171,849
13.01 Interest Suspense Account				
Balance as at 1 January	45,109,025,352	34,954,521,984	45,106,440,383	34,951,937,015
Add/(less): Exchange fluctuation	460,144	270,056	460,144	270,056
Add: Transferred during the year	10,942,459,293	19,962,972,584	10,942,459,293	19,962,972,584
Transfer (to)/from	-	-	-	-
	56,051,944,789	54,917,764,624	56,049,359,820	54,915,179,655
Less: Recovered/Transferred to income account	(2,703,613,237)	(9,421,093,008)	(2,701,028,268)	(9,421,093,008)
Written off during the year	(17,648,106)	(387,646,264)	(17,648,106)	(387,646,264)
	(2,721,261,343)	(9,808,739,272)	(2,718,676,374)	(9,808,739,272)
Balance on 31 December	53,330,683,446	45,109,025,352	53,330,683,446	45,106,440,383
i) In Bangladesh				
Balance as at 1 January	45,069,972,131	34,928,756,462	45,069,972,131	34,926,171,493
Add: Transferred during the year	10,938,704,672	19,949,930,334	10,938,704,672	19,949,930,334
	56,008,676,803	54,878,686,796	56,008,676,803	54,876,101,827
Less: Recovered/Transferred to income account	(2,701,028,268)	(9,421,093,008)	(2,701,028,268)	(9,421,093,008)
Written off during the year	(17,648,106)	(385,036,688)	(17,648,106)	(385,036,688)
	(2,718,676,374)	(9,806,129,696)	(2,718,676,374)	(9,806,129,696)
Balance on 31 December	53,290,000,429	45,072,557,100	53,290,000,429	45,069,972,131
ii) Outside Bangladesh				
Balance as at 1 January	36,468,252	25,765,522	36,468,252	25,765,522
Add/(less): Exchange fluctuation	460,144	270,056	460,144	270,056
	36,928,396	26,035,578	36,928,396	26,035,578
Add: Transferred during the year	3,754,621	13,042,250	3,754,621	13,042,250
Less: Written off during the year	-	(2,609,576)	-	(2,609,576)
	3,754,621	10,432,674	3,754,621	10,432,674
Balance on 31 December	40,683,017	36,468,252	40,683,017	36,468,252
Total Interest Suspense Account (i+ ii)	53,330,683,446	45,109,025,352	53,330,683,446	45,106,440,383
13.02 Insurance Fund				
Insurance fund for building	13.02.01	5,465,320	5,440,000	5,465,320
Insurance fund for cash in volt and in-transit	13.02.02	125,000,000	120,000,000	125,000,000
		130,465,320	125,440,000	125,440,000
13.02.01 Insurance Fund for Building				
Balance at the beginning of the year		5,440,000	5,440,000	5,408,350
Addition during this year		25,320	25,320	31,650
Insurance fund for building at the end of the year		5,465,320	5,465,320	5,440,000
13.02.02 Insurance Fund for Cash in Volt and in Transit				
Balance at the beginning of the year		120,000,000	120,000,000	115,000,000
Addition during this year	45.00	5,000,000	5,000,000	5,000,000
Insurance fund for cash in volt and in-transit at the end of the year		125,000,000	125,000,000	120,000,000
13.03 Provisions for Employee Benefit				
Leave encashment	13.03.01	330,301,054	700,019,573	330,301,054
Benevolent fund	13.03.02	50,000,000	100,000,000	50,000,000
General provident fund (GPF)	13.03.03	88,371,056	324,009,442	88,371,056
Contributory provident fund (CPF)	13.03.04	56,205,235	22,911,249	51,782,243
Provision for superannuation fund (SF)	13.03.05	1,279,428,411	1,879,428,411	1,279,428,411
Provision for gratuity	13.03.06	928,695,182	765,660,955	923,204,742
Provision for incentive bonus	13.03.07	1,535,772,284	1,404,272,626	1,533,048,859
		4,268,773,222	5,196,302,256	4,256,136,365
		5,187,405,765		

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
13.03.01 Movement in Leave Encashment				
Balance at the beginning of the year	700,019,573	438,166,095	700,019,573	438,166,095
Addition during this year	-	614,000,000	-	614,000,000
Less: Paid during this year	(369,718,519)	(352,146,522)	(369,718,519)	(352,146,522)
Provision at the end of the year	330,301,054	700,019,573	330,301,054	700,019,573
Required provision for leave encashment	330,000,000	699,130,661	330,000,000	699,130,661
Provision excess/(shortfall)	301,054	888,912	301,054	888,912
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	50,000,000	100,000,000	50,000,000	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	50,000,000	100,000,000	50,000,000	100,000,000
13.03.03 Movement in General Provident Fund (GPF)				
Balance at the beginning of the year	324,009,442	553,224,577	324,009,442	553,224,577
Addition during this year	866,376,504	820,138,424	866,376,504	820,138,424
Less: Transfer during this year	(1,102,014,890)	(1,049,353,559)	(1,102,014,890)	(1,049,353,559)
Provision at the end of the year	88,371,056	324,009,442	88,371,056	324,009,442
13.03.04 Movement in Contributory Provident Fund (CPF)				
Balance at the beginning of the year	22,911,249	40,391,974	19,523,391	37,851,730
Addition during this year	173,766,413	124,576,609	172,731,279	123,728,995
Less: Transfer during this year	(140,472,427)	(142,057,334)	(140,472,427)	(142,057,334)
Provision at the end of the year	56,205,235	22,911,249	51,782,243	19,523,391
13.03.05 Provision for superannuation fund (SF)				
Balance at the beginning of the year	1,879,428,411	191,428,411	1,879,428,411	191,428,411
Less: Transfer to trustee fund	(600,000,000)	-	(600,000,000)	-
Provision made during the year	-	1,688,000,000	-	1,688,000,000
Provision at the end of the year	1,279,428,411	1,879,428,411	1,279,428,411	1,879,428,411
13.03.06 Provision for gratuity				
In Bangladesh	692,661,272	122,145,395	687,170,832	119,452,352
Provision made during the year	210,000,000	618,000,000	210,000,000	618,000,000
Outside Bangladesh (overseas branches)	26,033,910	25,515,560	26,033,910	25,515,560
Provision at the end of the year	928,695,182	765,660,955	923,204,742	762,967,912
13.03.06.01 Provision Maintained & Required for Superannuation Fund and Gratuity				
Provision maintained				
Balance with trustee fund	12,469,805,244	13,469,190,209	12,469,805,244	13,469,190,209
SF Balance with JBL	1,279,428,411	1,879,428,411	1,279,428,411	1,879,428,411
Gratuity balance with JBL	928,695,182	765,660,955	923,204,742	762,967,912
Total fund held at the end of the year	14,677,928,837	16,114,279,575	14,672,438,397	16,111,586,532
Fund required for:				
Superannuation fund (SF) in Bangladesh	13,656,353,448	16,026,552,908	13,656,353,448	16,026,552,908
Gratuity- outside Bangladesh	26,033,910	25,515,560	26,033,910	25,515,560
Total fund required for SF & Gratuity	13,682,387,358	16,052,068,468	13,682,387,358	16,052,068,468
Provision Excess/(Shortfall)	995,541,479	62,211,107	990,051,039	59,518,064
13.03.07 Provision for Incentive Bonus				
Balance at the beginning of the year	1,404,272,626	1,692,833,081	1,401,457,036	1,690,017,491
Addition during this year	901,600,000	900,000,000	900,000,000	900,000,000
Less: Paid during this year	(770,100,342)	(1,188,560,455)	(768,408,177)	(1,188,560,455)
Provision at the end of the year	1,535,772,284	1,404,272,626	1,533,048,859	1,401,457,036
13.04 Provision for Tax				
Provision for income tax	22,639,422,464	22,195,585,673	22,449,554,790	21,999,554,790
Provision for Ruler's tax (UAE)	72,091,616	23,206,589	72,091,616	23,206,589
	22,711,514,080	22,218,792,262	22,521,646,406	22,022,761,379
13.04.01 Provision for Income Tax				
Balance at the beginning of the year	22,195,585,673	21,199,244,699	21,999,554,790	20,999,554,790
Addition during this year	472,312,240	1,029,584,344	450,000,000	1,000,000,000
Adjustment during this year	(28,475,449)	(33,243,370)	-	-
Provision at the end of the year	22,639,422,464	22,195,585,673	22,449,554,790	21,999,554,790

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018

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	358,094,412
2004	2005-06	548,476,622	548,476,622	548,476,622	548,476,622
2006	2007-08	2,396,370,517	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	1,083,069,516
2008	2009-10	1,143,690,508	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	1,006,603,730
2010	2011-12	811,699,198	811,699,198	811,116,475	811,116,475
2011	2012-13	4,040,413,839	4,040,413,839	4,000,820,525	4,000,820,525
2012	2013-14	2,950,791,473	2,950,791,473	2,928,812,485	2,928,812,485
2013	2014-15	781,281,503	781,281,503	750,000,000	750,000,000
2014	2015-16	2,020,217,385	2,020,217,385	2,020,000,000	2,020,000,000
2015	2016-17	350,369,129	350,369,129	350,000,000	350,000,000
2016	2017-18	2,007,180,972	2,007,180,972	2,000,000,000	2,000,000,000
2017	2018-19	1,634,342,162	1,634,342,162	1,602,500,000	1,602,500,000
2018	2019-20	1,034,509,258	1,034,509,258	1,000,000,000	1,000,000,000
2019	2020-21	472,312,240	-	450,000,000	-
		22,639,422,464	22,195,585,673	22,449,554,790	21,999,554,790

Income tax assessments till 2003-04 have been finalized. Assessments for the year 2004-05, 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, 2018-19 and 2019-20 are under process. Income tax provision for Tk. 450.00 million has been considered for the year ended 31 December 2019 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		23,206,589	76,090,006	23,206,589	76,090,006
	Addition during this year	46.00	61,731,170	25,527,957	61,731,170	25,527,957
	Add: Rate fluctuation		613,260	758,877	613,260	758,877
	Adjustment during this year		(13,459,403)	(79,170,251)	(13,459,403)	(79,170,251)
	Provision at the end of the year		72,091,616	23,206,589	72,091,616	23,206,589
13.05	Deferred Tax liability					
	Balance at the beginning of the year		359,336,862	798,960,923	359,834,837	798,949,640
	Addition during the year	46.02.01 (E)	(420,030,656)	(427,431,241)	(420,030,656)	(426,921,983)
	Transferred to retained earnings	22.00	(8,775,200)	(12,192,820)	(8,775,200)	(12,192,820)
	Adjustment during the year	9.04.02	69,468,994	-	68,971,019	-
	Balance at the end of the year		-	359,336,862	-	359,834,837
13.06	Provision for Loans and Advances					
	General provision (for unclassified)	13.06.01	7,659,167,451	2,565,841,983	7,177,548,672	2,106,586,803
	Specific provision (for classified)	13.06.02	31,309,383,440	30,804,017,101	31,309,383,440	30,804,017,101
	Total provision held		38,968,550,891	33,369,859,084	38,486,932,112	32,910,603,904
	Required provision for loans and advances		38,424,600,000	32,909,700,000	38,424,600,000	32,909,700,000
	Provision excess/(shortfall)		543,950,891	460,159,084	62,332,112	903,904
13.06.01	General Provision (for unclassified loans and advances)					
	In Bangladesh					
	Balance at the beginning of the year		2,486,096,179	4,846,339,106	2,026,840,999	4,414,840,999
	Addition during the year	40.00	5,100,000,000	50,000,000	5,070,000,000	-
	Interest waived and adjustment		(7,636,401)	(22,242,927)	-	-
	Transfer (to)/from	13.06.02	-	(2,388,000,000)	-	(2,388,000,000)
	Provision at the end of the year		7,578,459,778	2,486,096,179	7,096,840,999	2,026,840,999
	Outside Bangladesh					
	Balance at the beginning of the year		79,745,804	78,640,994	79,745,804	78,640,994
	Add: Rate fluctuation		961,869	1,104,810	961,869	1,104,810
	Provision made during the year	40.00	-	-	-	-
	Provision at the end of the year		80,707,673	79,745,804	80,707,673	79,745,804
	Total provision held for unclassified loans and advances		7,659,167,451	2,565,841,983	7,177,548,672	2,106,586,803

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
13.06.02 Specific Provision (for classified loans and advances)				
Balance at the beginning of the year	30,804,017,101	23,910,512,280	30,804,017,101	23,910,512,280
Add/(less): Exchange fluctuation	9,255,988	3,651,312	9,255,988	3,651,312
	30,813,273,089	23,914,163,592	30,813,273,089	23,914,163,592
Less: Fully provided debts written off including interest waiver	(164,034,166)	(316,475,373)	(164,034,166)	(316,475,373)
	30,649,238,923	23,597,688,219	30,649,238,923	23,597,688,219
Add: i. Recoveries of amounts previously written off	343,843,178	324,356,849	343,843,178	324,356,849
ii. Specific provision made during the year 40.00	316,301,339	4,493,972,033	316,301,339	4,493,972,033
iii. Transfer (to)/from 13.06.01	-	2,388,000,000	-	2,388,000,000
iv. Net charge to profit & loss account during the	-	-	-	-
	660,144,517	7,206,328,882	660,144,517	7,206,328,882
Provision at the end of the year	31,309,383,440	30,804,017,101	31,309,383,440	30,804,017,101
i) In Bangladesh				
Balance at the beginning of the year	30,178,238,086	23,620,703,546	30,178,238,086	23,620,703,546
Less: i. Fully provided debts written off including interest waiver	(91,968,730)	(295,822,309)	(91,968,730)	(295,822,309)
	30,086,269,356	23,324,881,237	30,086,269,356	23,324,881,237
Add: i. Recoveries of amounts previously written off	343,843,178	324,356,849	343,843,178	324,356,849
ii. Specific provision for the year :	-	4,141,000,000	-	4,141,000,000
iii. Transfer (to)/from 13.06.01	-	2,388,000,000	-	2,388,000,000
	343,843,178	6,853,356,849	343,843,178	6,853,356,849
Provision held in Bangladesh at the end of the year	30,430,112,534	30,178,238,086	30,430,112,534	30,178,238,086
ii) Outside Bangladesh				
Balance at the beginning of the year	625,779,015	289,808,734	625,779,015	289,808,734
Add: Exchange fluctuation	9,255,988	3,651,312	9,255,988	3,651,312
	635,035,003	293,460,046	635,035,003	293,460,046
Less: Fully provided debts written off	(72,065,436)	(20,653,064)	(72,065,436)	(20,653,064)
	562,969,567	272,806,982	562,969,567	272,806,982
Add: Recoveries of amounts previously written off	-	-	-	-
Specific provision for the year for Bad/Loss	316,301,339	352,972,033	316,301,339	352,972,033
	316,301,339	352,972,033	316,301,339	352,972,033
Provision held outside Bangladesh at the end of the year	879,270,906	625,779,015	879,270,906	625,779,015
Total provision maintained for classified loans and advances (i+ii)	31,309,383,440	30,804,017,101	31,309,383,440	30,804,017,101
13.07 Provision for Off-balance Sheet Exposures				
Balance at the beginning of the year	1,010,043,137	1,210,043,137	1,010,043,137	1,210,043,137
Add/(Release): provision made during the year 41.00	(200,000,000)	(200,000,000)	(200,000,000)	(200,000,000)
Provision at the end of the year	810,043,137	1,010,043,137	810,043,137	1,010,043,137
Required provision	773,900,000	883,350,565	773,900,000	883,350,565
Provision excess/(shortfall)	36,143,137	126,692,572	36,143,137	126,692,572
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	-	9,388,640
Less: Paid during this year	-	(9,388,640)	-	(9,388,640)
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	599,524,438	573,524,438	199,225,452	189,225,452
Provision made/(release) during the year 44.00	(10,000,000)	26,000,000	(30,000,000)	10,000,000
Provision at the end of the year	589,524,438	599,524,438	169,225,452	199,225,452
Less: Required provision for investment 6.05	(580,066,326)	(595,784,517)	(159,767,340)	(195,485,531)
Provision excess/(shortfall)	9,458,112	3,739,921	9,458,112	3,739,921
13.10 Provision Maintained for Other Assets				
Balance at the beginning of the year	3,229,035,108	2,919,035,108	3,229,035,108	2,919,035,108
Add: Provision for classified other assets during the : 42.00	-	310,000,000	-	310,000,000
Provision at the end of the year	3,229,035,108	3,229,035,108	3,229,035,108	3,229,035,108
Less: Required provision for other assets 9.07	(3,207,753,792)	(3,226,276,488)	(3,207,753,792)	(3,226,276,488)
Provision Excess/(Shortfall)	21,281,316	2,758,620	21,281,316	2,758,620

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
13.11 Sundry Payables'				
Sundry creditor	26,677,573	113,714,967	15,262,539	102,158,388
Interest payable for interest bearing liabilities	6,999,475,538	6,100,074,933	6,999,475,538	6,100,074,933
Bills payable for accrued expenses	950,633,300	931,644,319	947,231,548	904,093,449
Interest accrued on JBL Subordinated bond	29,589,041	26,301,369	29,589,041	26,301,369
Agrani Bank Payable	302,693	302,693	302,693	302,693
Payable to investors	-	231,015	-	-
Dividend payable	390,170	288,646	-	-
Others	19,650,918	18,108,502	-	-
VAT payable (JCIL)	111,740	119,472	-	-
Tax payable	78,992	82,875	-	-
Rural housing credit programme	3,360	75,240	3,360	75,240
Bulgarian foreign trade Bank	1,340,171	1,340,171	1,340,171	1,340,171
Security deposit	7,378	7,378	-	-
Interest payable to IDA credit	36,552,043	32,777,412	36,552,043	32,777,412
	8,064,812,917	7,225,068,992	8,029,756,933	7,167,123,655

13.12 Provision for Others				
Provision for Nostro Account	13.12.01	137,808,114	377,808,114	137,808,114
Provision for call loan, & misappropriations		3,600,005	3,557,100	3,557,100
Provision for credit card risk coverage		1,855,183	1,855,183	1,585,448
Provision for interest rebate to Good Borrower*		20,000,000	20,000,000	20,000,000
Risk coverage fund (Computer)	13.12.02	20,157,064	20,157,064	18,624,257
Provision for loss coverage, JEC, Italy	13.12.03	205,788,051	157,025,437	205,788,051
Provision for loss coverage, JEC, USA		97,749,554	97,749,554	-
Others		136,495,426	21,864,590	80,940,096
		623,453,397	600,464,946	567,898,067
				592,062,921

* No provision has been required for rebate on interest to good borrower based on our review as per BRPD Circular Letter No.-03 dated 16 February 2016, BRPD circular letter No.-16 dated 30 December 2015 and BRPD circular No.-06 dated 19 March 2015. However, we are maintaining 20.00 million as provision for interest rebate to good borrower to settle any further issue in this regard.

13.12.01 Provision for Nostro Account				
Balance at the beginning of the year		377,808,114	107,808,114	377,808,114
Add: Provision during the year	45.00	-	270,000,000	-
(Less): Provision release during the year		(240,000,000)	(240,000,000)	-
Provision at the end of the year		137,808,114	377,808,114	377,808,114
Less: Required provision		131,216,296	101,201,410	131,216,296
Provision Excess/(Shortfall)		6,591,818	276,606,704	6,591,818
				2,447,296

Summarized statement of unreconciled entries of Nostro Accounts as at 31 December 2019 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	-	2,929	138,073,835	130,281,412
More than 3 months but less than 6 months	-	-	3,076,471	314,221
More than 6 months but less than 9 months	-	-	104,255	461,847
More than 9 months but less than 12 months	-	-	-	498,259
More than 12 months	-	-	1,223,347	152,217
Total	-	2,929	142,477,908	131,707,956

13.12.02 Provision for Risk Coverage Fund (computer)				
Balance at the beginning of the year		18,624,257	17,352,275	18,624,257
Add: Provision during the year	45.00	1,532,807	1,271,982	1,532,807
Provision at the end of the year		20,157,064	18,624,257	20,157,064

13.12.03 Provision for loss coverage, JEC, Italy				
Balance at the beginning of the year		157,025,437	110,509,450	157,025,437
Add: Provision during the year	45.00	48,762,614	46,515,987	48,762,614
Provision at the end of the year		205,788,051	157,025,437	205,788,051
				157,025,437

13.13

Inter Branch Adjustment Account			
	Debit Taka	Credit Taka	Net Balance
In 2019			
CIBTA (Bangladesh)	19,915,930,328,770	18,898,181,354,382	(1,017,748,974,388)
IBFTA (Bangladesh)	681,790,710,206	1,372,160,202,852	690,369,492,646
Online inter branch transaction (OIBT)	844,841,622,159	1,175,708,796,589	330,867,174,430
Overseas branches	296,040,991,277	296,350,648,647	309,657,370
Total	21,738,603,652,412	21,742,401,002,470	3,797,350,058

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018

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 2019					
1 to 6 month:	3,336	11,866,504,658	113,728	172,046,369,159	(160,179,864,501)
6 to 12 months	1,332	262,329,755	16,273	4,287,152,833	(4,024,823,078)
More than 12 months	686	220,492,290	55,195	10,972,386,778	(10,751,894,488)
Total	5,354	12,349,326,703	185,196	187,305,908,770	(174,956,582,067)

Subsequent position of the Nostro Accounts as on 31 December 2019 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	-	2,929	438,182	1,051,858
More than 3 months but less than 6 months	-	-	3,076,471	190,492
More than 6 months but less than 9 months	-	-	104,255	396,265
More than 9 months but less than 12 months	-	-	-	477,573
More than 12 months	-	-	1,223,347	30,606
Total	-	2,929	4,842,255	2,146,795

14.00 Share Capital

14.01 Authorized Capital

The authorized share capital of the Bank is Tk. 30,000,000,000 divided into 300,000,000 ordinary shares @ Tk. 100/- each.

14.02 Issued Subscribed and Fully Paid-up Capital

Opening balance	23,140,000,000	19,140,000,000
New capital injected by the Government	-	4,000,000,000
	23,140,000,000	23,140,000,000

The paid-up capital of the Bank is Tk. 23,140,000,000 divided into 231,400,000 ordinary shares of Tk. 100/- each. 231,400,000 share certificates have been issued in the name of the Government including Chairman and 12 Directors (4 Ex-Directors) of the Bank. Details of share capital are as under:

14.03 Name of Shareholders

Name of shareholders	As at 31 December 2019	
	No. of Shares	Taka
1. Government of the People's Republic of Bangladesh represented by Finance Secretary, Ministry of Finance	231,399,989	23,139,998,900
2. Dr. Jamaluddin Ahmed, FCA	1	100
3. Khondker Sabera Islam	1	100
4. Mr. Mohammad Abul Kashem	1	100
5. Mr. Ajit Kumar Paul, FCA	1	100
6. Mr. Meshkat Ahmed Chowdhury	1	100
7. Mr. K, M, Shamsul Alam	1	100
8. Mr. Muhammed Asad Ullah	1	100
9. Mr. Masih Malik Chowdhury FCS FCA (Ex-Director)	1	100
10. Luna Shamsuddoha (Ex-Director)	1	100
11. Mrs. Selima Ahmad (Ex-Director)	1	100
12. Dr. Md. Jafar Uddin (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 2019	
	No. of Shares	Taka
i. Paid up capital at the time of incorporation on 2007	25,939,000	2,593,900,000
ii. Stock Dividend issued favoring Govt. as on 29.09.2009	11,561,000	1,156,100,000
iii. Right share issued favoring Govt. as on 11.12.2009	12,500,000	1,250,000,000
iv. Right share issued favoring Govt. as on 19.09.2011	31,250,000	3,125,000,000
v. Stock Dividend issued favoring Govt. as on 19.09.2011 (Permission from SEC on 02.01.2012)	28,750,000	2,875,000,000
vi. Right share issued favoring Govt. as on 29.12.2013	81,400,000	8,140,000,000
vii. Right share issued favoring Govt. as on 28.06.2018	40,000,000	4,000,000,000
	231,400,000	23,140,000,000

14.05 Classification of Share Holdings

100% share owned by the Government.

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2019	2018	2019	2018
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.			
	Tier-1 capital	14.06.01	35,035,976,360	35,352,114,537	35,088,216,025	35,381,524,529
	Tier-2 capital	14.06.02	23,469,210,588	19,400,532,074	22,987,591,809	18,941,276,894
	Regulatory capital		58,505,186,948	54,752,646,611	58,075,807,834	54,322,801,423
	Required capital (10% of total risk weighted asset)	14.06.03	58,364,270,250	54,234,434,750	57,930,505,250	53,823,053,750
	Capital surplus/(shortfall)		140,916,698	518,211,861	145,302,584	499,747,673
	Capital to Risk Weighted Asset Ratio (CRAR)					
	CET-1 to RWA		6.00%	6.52%	6.06%	6.57%
	AT-1 to RWA		-	-	-	-
	Tier-I capital to RWA		6.00%	6.52%	6.06%	6.57%
	Tier-II capital to RWA		4.02%	3.58%	3.97%	3.52%
			10.02%	10.10%	10.03%	10.09%
14.06.01	Tier-1 Capital					
	Common Equity Tier-1 (CET-1)	14.06.01.01	35,035,976,360	35,352,114,537	35,088,216,025	35,381,524,529
	Additional Tier-1 (AT-1)	14.06.01.02	-	-	-	-
			35,035,976,360	35,352,114,537	35,088,216,025	35,381,524,529
14.06.01.01	Common Equity Tier-1 (CET-1)					
	Paid-up capital		23,140,000,000	23,140,000,000	23,140,000,000	23,140,000,000
	Statutory reserve		11,675,288,839	11,501,974,363	11,675,288,839	11,501,974,363
	Legal reserve		238,200,374	208,352,419	238,200,374	208,352,419
	Retained surplus		7,835,467,928	7,785,429,466	7,884,250,042	7,814,839,458
			42,888,957,141	42,635,756,248	42,937,739,255	42,665,166,240
	Less: 95% of Deferred tax asset	9.04.02	(7,852,980,781)	(7,283,641,711)	(7,849,523,230)	(7,283,641,711)
			35,035,976,360	35,352,114,537	35,088,216,025	35,381,524,529
14.06.01.02	Additional Tier-1 (AT-1)		-	-	-	-
14.06.02	Tier-2 capital					
	General provision on unclassified loans including OBS		8,469,210,588	3,575,885,120	7,987,591,809	3,116,629,940
	Subordinated debt		15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
	Asset revaluation reserve		-	637,548,694	-	637,548,694
	Revaluation reserve for securities (HFT & HTM)		-	121,210,370	-	121,210,370
	Revaluation reserve for equity instrument		-	65,887,890	-	65,887,890
	Others (if any item approved by Bangladesh Bank)		-	-	-	-
			23,469,210,588	19,400,532,074	22,987,591,809	18,941,276,894
	Total admissible Tier-2 Capital*		23,469,210,588	19,400,532,074	22,987,591,809	18,941,276,894
	* Tier-2 capital can be maximum up to 4% of the total RWA or 88.89% of CET-1, whichever is higher.					
14.06.03	Required Capital					
	Total assets (including Off-balance sheet amount)		982,701,200,420	962,139,281,537	981,305,994,341	960,790,700,027
	Risk weighted assets	14.06.03.01	583,642,702,500	542,344,347,500	579,305,052,500	538,230,537,500
	Required capital (10% of risk weighted assets)		58,364,270,250	54,234,434,750	57,930,505,250	53,823,053,750
14.06.03.01	Break up of Risk Weighted Assets					
	Credit risk:					
	On-balance sheet		487,632,880,000	453,197,320,000	488,786,980,000	454,282,110,000
	Off-balance sheet		20,009,972,500	15,188,677,500	20,009,972,500	15,188,677,500
			507,642,852,500	468,385,997,500	508,796,952,500	469,470,787,500
	Market risk		23,523,200,000	25,012,700,000	18,217,800,000	19,908,500,000
	Operational risk		52,476,650,000	48,945,650,000	52,290,300,000	48,851,250,000
			583,642,702,500	542,344,347,500	579,305,052,500	538,230,537,500
15.00	Statutory Reserve					
	Opening balance		11,501,974,363	11,317,079,307	11,501,974,363	11,317,079,307
	Adjustment for exchange fluctuation held in UAE branches		450,851	332,496	450,851	332,496
	Add: Transferred from current year profit	22.00	172,863,625	184,562,560	172,863,625	184,562,560
	Closing balance		11,675,288,839	11,501,974,363	11,675,288,839	11,501,974,363
16.00	Legal Reserve (Overseas)					
	Opening balance		208,352,419	198,613,980	208,352,419	198,613,980
	Adjustment for exchange fluctuation		2,683,015	1,809,133	2,683,015	1,809,133
	Less: Adjustment during the year (UAE)		(12,154)	(990,002)	(12,154)	(990,002)
	Add: Transferred during the year	22.00	27,177,094	8,919,308	27,177,094	8,919,308
	Closing balance		238,200,374	208,352,419	238,200,374	208,352,419

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2019	2018	2019	2018
17.00 Assets Revaluation Reserve					
Opening revaluation gain		6,047,892,354	6,066,181,584	6,047,892,354	6,066,181,584
Less: Transferred to retained earnings	22.00	(13,162,800)	(18,289,230)	(13,162,800)	(18,289,230)
Add/(less): adjustment to deferred tax liability		36,510,810	-	36,510,810	-
Revaluation/(Devaluation) during the year		(2,181,297,437)	-	(2,181,297,437)	-
Closing balance		3,889,942,927	6,047,892,354	3,889,942,927	6,047,892,354
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		113,327,801	104,627,214	113,327,801	104,627,214
Revaluation gain/(loss)		20,932,531	6,919,297	20,932,531	6,919,297
Add/(less): adjustment to deferred tax liability		(8,373,012)	1,781,290	(8,373,012)	1,781,290
Closing balance		125,887,320	113,327,801	125,887,320	113,327,801
20.00 Revaluation Reserve for Held for Trading (HFT)					
Opening balance		2,249,156,713	1,383,657,394	2,249,156,713	1,383,657,394
Revaluation gain/(loss)		(991,174,929)	(79,988,727)	(991,174,929)	(79,988,727)
Unrealized during the year		-	1,422,222,563	-	1,422,222,563
Add/(less): Adjustment to deferred tax liability		396,469,972	(476,734,517)	396,469,972	(476,734,517)
Closing balance		1,654,451,756	2,249,156,713	1,654,451,756	2,249,156,713
21.00 Revaluation Reserve for Shares					
Opening balance		3,247,342,938	3,755,911,382	3,247,342,938	3,755,911,382
Add/(Release during the year)		(2,023,222,671)	(565,076,049)	(2,023,222,671)	(565,076,049)
Add/(less): Adjustment to deferred tax liability		202,322,267	56,507,605	202,322,267	56,507,605
Closing Balance		1,426,442,534	3,247,342,938	1,426,442,534	3,247,342,938
22.00 Retained Earnings					
Opening balance		7,785,429,466	9,159,937,463	7,814,839,458	9,163,780,345
Add: Previous year adjustment		47,383,217	43,143,168	629,923	-
Opening balance (Restated)		7,832,812,683	9,203,080,631	7,815,469,381	9,163,780,345
Add: Increase of overseas retained surplus for rate fluctuation		9,054,457	5,772,946	10,446,029	6,258,830
Less: Adjustment during the year (UAE)		-	(8,948,512)	-	(8,948,512)
Profit after tax during the year		181,703,507	180,746,782	246,437,351	248,971,176
		8,023,570,647	9,380,651,847	8,072,352,761	9,410,061,839
Unrealized gain for HFT (gain for Revaluation reserve)		-	(1,422,222,563)	-	(1,422,222,563)
Dividend paid		(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Transfer to statutory reserve	15.00	(172,863,625)	(184,562,560)	(172,863,625)	(184,562,560)
Transfer to legal reserve	16.00	(27,177,094)	(8,919,308)	(27,177,094)	(8,919,308)
Transferred from asset revaluation reserve	17.00	13,162,800	18,289,230	13,162,800	18,289,230
Transferred from deferred tax	13.05	8,775,200	12,192,820	8,775,200	12,192,820
Closing balance		7,835,467,928	7,785,429,466	7,884,250,042	7,814,839,458
23.00 Contingent Liabilities					
Letter of guarantee	23.01	21,290,841,457	15,191,653,036	21,290,841,457	15,191,653,036
Irrevocable letter of credit	23.02	56,833,048,487	73,143,403,479	56,833,048,487	73,143,403,479
Bills for collection	23.03	7,795,025,461	6,409,167,533	7,795,025,461	6,409,167,533
		85,918,915,405	94,744,224,048	85,918,915,405	94,744,224,048
* 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		733,551,253	707,876,236	733,551,253	707,876,236
Bank & other financial institutions		6,657,712,578	4,254,849,722	6,657,712,578	4,254,849,722
Others		13,899,577,626	10,228,927,078	13,899,577,626	10,228,927,078
		21,290,841,457	15,191,653,036	21,290,841,457	15,191,653,036

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
23.02 Irrevocable letter of credit				
(i) Government				
Domestic	-	-	-	-
Overseas	7,457,335,000	1,235,740,000	7,457,335,000	1,235,740,000
	7,457,335,000	1,235,740,000	7,457,335,000	1,235,740,000
Less: Margin	-	-	-	-
Sub-total	7,457,335,000	1,235,740,000	7,457,335,000	1,235,740,000
(ii) Bank and Other Financial Institutions				
Domestic	-	-	-	-
Overseas	-	-	-	-
Less: Margin	-	-	-	-
Sub-total	-	-	-	-
(iii) Others				
Domestic	3,869,777,727	6,244,555,003	3,869,777,727	6,244,555,003
Overseas	45,505,935,760	65,663,108,476	45,505,935,760	65,663,108,476
	49,375,713,487	71,907,663,479	49,375,713,487	71,907,663,479
Less: Margin	-	-	-	-
Sub-total	49,375,713,487	71,907,663,479	49,375,713,487	71,907,663,479
Total (i+ii+iii)	56,833,048,487	73,143,403,479	56,833,048,487	73,143,403,479
23.03 Bills for Collection				
Payable in Bangladesh	23.03.01 271,385,451	447,718,908	271,385,451	447,718,908
Payable outside Bangladesh	23.03.02 7,523,640,010	5,961,448,625	7,523,640,010	5,961,448,625
	7,795,025,461	6,409,167,533	7,795,025,461	6,409,167,533
23.03.01 Payable in Bangladesh (divisional office-wise)				
Dhaka south	146,187,338	327,386,089	146,187,338	327,386,089
Dhaka north	57,311,865	49,508,788	57,311,865	49,508,788
Chattogram	9,960,721	9,985,651	9,960,721	9,985,651
Sylhet	-	-	-	-
Khulna	4,709,779	2,156,336	4,709,779	2,156,336
Barishal	3,620,125	1,404,210	3,620,125	1,404,210
Rajshahi	22,095,882	28,111,604	22,095,882	28,111,604
Rangpur	10,025,095	12,002,709	10,025,095	12,002,709
Cumilla	5,339,238	2,224,029	5,339,238	2,224,029
Mymensingh	615,035	1,133,663	615,035	1,133,663
Faridpur	2,599,921	2,825,799	2,599,921	2,825,799
Noakhali	8,920,452	10,980,030	8,920,452	10,980,030
	271,385,451	447,718,908	271,385,451	447,718,908
23.03.02 Payable outside Bangladesh (divisional office-wise)				
Dhaka south	6,112,241,764	4,708,317,324	6,112,241,764	4,708,317,324
Dhaka north	733,524,351	719,563,219	733,524,351	719,563,219
Chattogram	284,786,201	251,470,801	284,786,201	251,470,801
Sylhet	-	836,487	-	836,487
Cumilla	-	-	-	-
Khulna	285,462,400	168,120,400	285,462,400	168,120,400
Barishal	-	5,515,100	-	5,515,100
Rajshahi	65,787,341	65,787,341	65,787,341	65,787,341
Rangpur	-	-	-	-
Mymensingh	-	-	-	-
Faridpur	-	-	-	-
Noakhali	-	-	-	-
	7,481,802,057	5,919,610,672	7,481,802,057	5,919,610,672
Overseas branches	41,837,953	41,837,953	41,837,953	41,837,953
	7,523,640,010	5,961,448,625	7,523,640,010	5,961,448,625

24.00		Income Statement	Ref. Note	Amount in Taka			
				Consolidated		Bank	
				2019	2018	2019	2018
A.		Income:					
		Interest, discount and similar income		43,050,699,042	43,690,241,460	43,021,739,252	43,639,987,777
		Dividend income ordinary shares		382,243,444	515,517,056	335,534,082	522,599,243
		Dividend income preference share		-	-	-	-
		Fees, commission and brokerage		838,730,242	862,595,603	803,353,456	827,065,410
		Gain <i>less</i> losses arising from dealing securities		2,328,927,515	2,037,264,013	2,328,192,170	2,036,324,842
		Gain <i>less</i> losses arising from investment securities		1,719,982,350	1,756,224,573	1,676,315,834	1,676,703,208
		Income from non-banking assets		-	-	-	-
		Other operating income		1,795,138,595	2,001,850,573	1,793,723,946	2,002,163,919
		Profit <i>less</i> losses on interest rate changes		-	-	-	-
				50,115,721,188	50,863,693,278	49,958,858,740	50,704,844,399
B.		Expenses					
		Interest, fees and commission		28,828,510,547	26,973,734,985	28,826,542,831	26,972,085,716
		Losses on Loans & Advances		-	-	-	-
		Administrative expenses		11,454,301,417	11,486,515,509	11,341,819,961	11,387,596,074
		Other operating expenses		1,641,489,400	1,595,549,900	1,615,040,722	1,570,006,982
		Depreciation on banking assets including amortization		1,091,718,543	992,080,749	1,081,790,789	986,194,184
				43,016,019,907	41,047,881,143	42,865,194,303	40,915,882,956
25.00		Interest Income					
		Interest on loans and advances	25.01	30,935,669,139	32,242,487,515	30,906,709,349	32,192,233,832
		Interest on call loans and balance with banks		2,462,821,087	2,296,424,582	2,462,821,087	2,296,424,582
				33,398,490,226	34,538,912,097	33,369,530,436	34,488,658,414
25.01		Interest on Loans and Advances					
		Loan including small loans		9,320,412,325	10,988,735,752	9,291,452,535	10,938,482,069
		Loan against import merchandise		-	14,566,158	-	14,566,158
		Loan against trust receipts		2,330,192,850	2,097,366,155	2,330,192,850	2,097,366,155
		Packing credit		449,164,139	1,173,350,856	449,164,139	1,173,350,856
		Overdrafts		1,061,592,349	1,140,940,333	1,061,592,349	1,140,940,333
		Cash credits		6,778,968,333	7,328,632,361	6,778,968,333	7,328,632,361
		Penal interest on loans & advances		592,366,958	419,541,557	592,366,958	419,541,557
		Payment against document (PAD)		8,573,842,201	7,068,426,937	8,573,842,201	7,068,426,937
		Interest miscellaneous		1,444,220,369	1,415,415,549	1,444,220,369	1,415,415,549
		Interest on foreign currency		-	121,862,030	-	121,862,030
		Interest on credit card		5,201,316	5,083,273	5,201,316	5,083,273
		Special notice		19,957	1,978,286	19,957	1,978,286
		Inland Bills Purchased (IBP)		43,471,682	27,377,689	43,471,682	27,377,689
		Foreign Bills Purchased (FBP)		173,175,127	306,473,707	173,175,127	306,473,707
		Penal Interest on Loan against DPS/SPS		136,746,797	104,712,806	136,746,797	104,712,806
		Penal Interest Loan against on FDR		15,870,791	20,040,908	15,870,791	20,040,908
		Penal interest on Loan against JBMSS		7,499,228	7,968,958	7,499,228	7,968,958
		Interest on Q-Cash overdraft		2,924,717	14,200	2,924,717	14,200
				30,935,669,139	32,242,487,515	30,906,709,349	32,192,233,832
26.00		Interest Paid on Deposits and Borrowings etc.					
		Interest paid on deposits	26.01	26,984,741,661	26,759,173,848	26,982,773,945	26,757,524,579
		Interest paid on borrowings	26.02	1,838,233,827	209,245,638	1,838,233,827	209,245,638
		Discount paid		1,760,428	1,540,868	1,760,428	1,540,868
		Interest on IDA credit		3,774,631	3,774,631	3,774,631	3,774,631
				28,828,510,547	26,973,734,985	28,826,542,831	26,972,085,716
26.01		Interest Paid on Deposits					
		Interest paid on savings bank deposits		4,123,998,971	3,711,586,392	4,123,998,971	3,711,586,392
		Interest paid on fixed deposits		15,734,949,537	13,656,106,722	15,732,981,821	13,654,457,453
		Interest paid on Short Notice Deposit (SND)		2,891,736,426	2,904,660,660	2,891,736,426	2,904,660,660
		Interest paid on G.P.F/C.P.F		1,144,536,540	1,054,968,063	1,144,536,540	1,054,968,063
		Interest paid to various deposit scheme	26.01.01	2,927,292,922	5,386,519,944	2,927,292,922	5,386,519,944
		Interest paid on other deposits	26.01.02	162,227,265	45,332,067	162,227,265	45,332,067
				26,984,741,661	26,759,173,848	26,982,773,945	26,757,524,579

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
26.01.01 Interest Paid to Various Deposit Scheme				
Interest paid on DPS	7,452,685	12,605,635	7,452,685	12,605,635
Interest paid on JBSPS	3,654,260	2,482,304	3,654,260	2,482,304
Interest paid on JBDS	924,032,222	1,039,602,410	924,032,222	1,039,602,410
Interest paid on MDS	55,917,550	54,257,633	55,917,550	54,257,633
Interest paid on EDS	41,641,218	40,155,576	41,641,218	40,155,576
Interest paid on JBMSS	184,522,181	156,513,893	184,522,181	156,513,893
Interest paid on JBSDS	407,164,399	355,977,044	407,164,399	355,977,044
Interest paid on RSS	2,639,584	13,027,954	2,639,584	13,027,954
Interest paid on JBLRSS	47,642,648	59,861,412	47,642,648	59,861,412
Interest paid on JBMAPro.	259,887,397	754,838,831	259,887,397	754,838,831
Interest paid on JBDBS	909,177,437	2,824,891,898	909,177,437	2,824,891,898
Interest paid on JBMBS	17,948,100	57,752,882	17,948,100	57,752,882
Interest paid on NRPS	4,341,287	932,240	4,341,287	932,240
Interest paid on JDS	61,271,954	13,620,232	61,271,954	13,620,232
	2,927,292,922	5,386,519,944	2,927,292,922	5,386,519,944
26.01.02 Interest Paid to Other Deposits				
Interest paid on cash security	1,120,558	352,972	1,120,558	352,972
Interest paid on N.R.F.C.D.	128,604,181	33,927,539	128,604,181	33,927,539
Interest paid on gift cheque	13,228	10,741	13,228	10,741
Interest paid on Q-cash	525,116	3,132,391	525,116	3,132,391
Interest paid on L/C and L/G margin	-	920,514	-	920,514
Interest paid on school banking	786,812	3,074,900	786,812	3,074,900
Interest paid on block time deposits	6,113	-	6,113	-
Interest paid on others	31,171,257	3,913,010	31,171,257	3,913,010
	162,227,265	45,332,067	162,227,265	45,332,067
26.02 Interest Paid on Borrowings				
Bangladesh bank borrowings	96,667,433	123,971,511	96,667,433	123,971,511
Other banks borrowings	246,009,536	45,674,653	246,009,536	45,674,653
Interest paid on JBL Subordinate Bond	1,296,443,837	26,301,369	1,296,443,837	26,301,369
Interest on REPO	199,113,021	13,298,105	199,113,021	13,298,105
	1,838,233,827	209,245,638	1,838,233,827	209,245,638
27.00 Investment Income				
Interest on government securities	6,427,747,180	7,420,426,234	6,427,747,180	7,420,426,234
Interest on Debenture	100,000,000	-	100,000,000	-
Dividend on shares	382,243,444	515,517,056	335,534,082	522,599,243
Other investment income	1,719,982,350	1,756,224,573	1,676,315,834	1,676,703,208
Interest on bonds	3,041,714,171	1,571,656,485	3,041,714,171	1,571,656,485
Interest on reverse REPO	82,747,465	159,246,644	82,747,465	159,246,644
	11,754,434,610	11,423,070,992	11,664,058,732	11,350,631,814
28.00 Commission, Exchange and Brokerage				
Commission	830,419,104	851,587,963	795,042,318	816,057,770
Net Exchange gain	2,328,927,515	2,037,264,013	2,328,192,170	2,036,324,842
Brokerage	8,311,138	11,007,640	8,311,138	11,007,640
	3,167,657,757	2,899,859,616	3,131,545,626	2,863,390,252
28.01 Net Exchange Gain				
Exchange Gain				
Commission LC -Foreign	1,294,848,790	793,890,426	1,294,848,790	793,890,426
Commission LG -Foreign	89,942,710	10,663,145	89,942,710	10,663,145
Exchange-Pound	228,917,511	59,856,635	228,917,511	59,856,635
Exchange-Dollar	290,376,758	249,588,114	289,641,413	248,648,943
Exchange-Other Currencies	129,798,858	428,125,696	129,798,858	428,125,696
Commission Miscellaneous	102,607,532	96,071,235	102,607,532	96,071,235
Commission I.C.A LCs	13,441,420	19,979,617	13,441,420	19,979,617
Exchange Income (WES)	8,857,638	11,963,664	8,857,638	11,963,664
Exchange Earning (General)	249,953,718	505,965,553	249,953,718	505,965,553
	2,408,744,935	2,176,104,085	2,408,009,590	2,175,164,914
Exchange Loss	(79,817,420)	(138,840,072)	(79,817,420)	(138,840,072)
	2,328,927,515	2,037,264,013	2,328,192,170	2,036,324,842

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
29.00 Other Operating Income				
Rent	15,112,663	24,955,657	15,112,663	24,955,657
Computer	3,659	-	3,659	-
Incidental charge recoveries	1,917,986	4,384,842	1,917,986	4,384,842
Miscellaneous earnings	753,491,519	745,848,691	752,076,870	746,162,037
Postage recoveries	5,928,689	15,512,555	5,928,689	15,512,555
BACH charge	805,325	1,806,509	805,325	1,806,509
Trunk call & SWIFT charges	4,161,065	10,125,592	4,161,065	10,125,592
Write off loan recovery	10,578,134	16,000,204	10,578,134	16,000,204
Service charge on rural credit	1,166,521	9,934,373	1,166,521	9,934,373
Account maintenance fee	670,777,741	964,767,010	670,777,741	964,767,010
Rebate	23,752,578	15,404,434	23,752,578	15,404,434
NID verification charge	6,715,835	5,508,224	6,715,835	5,508,224
Card closing fee	23,650	2,000	23,650	2,000
Pin reissue fee	1,600,428	1,041,627	1,600,428	1,041,627
SMS notification charge	296,470,617	185,431,973	296,470,617	185,431,973
Card maintenance fee	2,632,185	1,126,882	2,632,185	1,126,882
	1,795,138,595	2,001,850,573	1,793,723,946	2,002,163,919
30.00 Salary & Allowances				
Basic salary	4,698,846,497	4,627,523,689	4,620,564,418	4,542,601,811
Allowances	2,350,006,188	2,383,601,065	2,341,443,428	2,393,787,986
Festival bonus	761,108,645	762,461,505	759,475,665	758,944,825
Leave salary encashment	3,572,687	7,931,160	3,572,687	7,931,160
Pension & gratuity	459,853,266	549,666,485	457,144,912	549,666,485
Lunch subsidy	530,590,388	558,957,071	530,590,388	558,957,071
Provident fund	655,158,623	629,430,206	653,196,545	629,430,206
Welfare & recreation	200,997,404	220,334,217	200,713,024	220,334,217
Medical expenses	939,990	417,924	491,490	417,924
	9,661,073,688	9,740,323,322	9,567,192,557	9,662,071,685
31.00 Rent, Taxes, Insurance and Electricity etc.				
Rent, rates & taxes	801,031,279	739,019,508	796,488,218	734,419,267
Insurance	232,139,351	234,489,608	232,086,479	234,436,736
Lighting	189,386,117	187,836,636	189,386,117	187,836,636
	1,222,556,747	1,161,345,752	1,217,960,814	1,156,692,639
32.00 Legal Expenses				
Legal charges	12,371,374	30,120,503	12,263,093	29,408,657
Stamps, power of attorney & notary public expenses	6,477,473	4,616,574	6,477,473	4,616,574
	18,848,847	34,737,077	18,740,566	34,025,231
33.00 Postage, Stamp, Telecommunication etc.				
Postage	2,098,594	6,404,444	2,072,969	6,388,455
Telegram/Telex/TP	-	627,580	-	627,580
Telephone/Trunk Call (Office)	23,127,092	12,997,249	23,076,054	12,938,735
Telephone/Trunk Call (Residence)	3,213,147	2,703,597	3,213,147	2,703,597
Internet/E-mail/Internet Fax/SWIFT	234,440,578	235,286,253	234,156,419	235,027,353
Others	7,519,255	667,934	7,519,255	667,934
	270,398,666	258,687,057	270,037,844	258,353,654
34.00 Stationery, Printings and Advertisements etc.				
Office stationery	24,873,500	29,254,551	24,768,872	29,179,394
Security stationery	36,705,682	36,783,892	36,705,682	36,783,892
Computer stationery	86,360,675	85,040,165	86,269,578	84,969,799
Petty stationery	34,310,243	32,032,446	34,078,297	31,857,871
Publicity & Advertisement	59,451,177	75,528,402	58,961,355	74,990,902
	241,701,277	258,639,456	240,783,784	257,781,858

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
35.00 Chief Executives Salary and Fees				
Basic salary	6,118,524	6,412,251	3,300,000	3,300,000
Allowances	10,249,264	11,686,921	1,500,000	1,500,000
	16,367,788	18,099,172	4,800,000	4,800,000
36.00 Directors' Fees				
Total fees paid for attending board meeting	3,821,508	3,737,666	2,944,000	3,040,000
Total fees paid for executive committee meeting	256,000	280,000	256,000	280,000
Total fees for attending audit committee meeting	600,000	712,000	600,000	712,000
Total fees paid for attending risk management committee meeting	296,000	392,000	296,000	392,000
Honorarium for Chairman	360,000	301,071	360,000	301,071
	5,333,508	5,422,737	4,456,000	4,725,071
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)	12,666,333	5,020,000	12,493,833	4,905,000
Statutory audit (UAE)	5,354,563	4,240,936	5,354,563	4,240,936
	18,020,896	9,260,936	17,848,396	9,145,936
38.00 Depreciation, Repair and Maintenance				
i) Depreciation:				
Furniture & fixtures	111,542,861	101,978,954	107,135,368	100,141,942
Vehicles	33,476,060	50,808,690	31,207,614	50,212,694
Machinery & equipment's	45,546,334	47,554,179	44,708,097	47,315,390
Computer hardware	313,577,100	335,995,372	312,819,425	335,659,384
Property	30,735,176	45,938,496	30,255,600	45,009,000
	534,877,531	582,275,691	526,126,104	578,338,410
ii) Amortization				
Computer software	119,564,296	124,460,175	119,292,393	124,383,858
Organizational Cost, JEC, USA	-	369,824	-	-
	119,564,296	124,829,999	119,292,393	124,383,858
iii) Repair and Maintenance				
Furniture & fixtures	10,706,878	9,124,007	10,706,878	8,981,355
Vehicles	13,988,064	14,984,081	13,725,554	14,820,158
Machinery & equipment's	53,323,824	53,244,216	53,265,270	53,077,898
Premises	33,363,736	34,252,825	33,236,106	34,252,825
Buildings	1,101,443	418,494	1,101,443	418,494
Computers	321,297,771	168,904,460	320,842,041	168,885,210
ATM maintenance & software support	3,495,000	4,046,976	3,495,000	3,035,976
	437,276,716	284,975,059	436,372,292	283,471,916
Total depreciation, amortization, repairs & maintenance (i+ii+iii)	1,091,718,543	992,080,749	1,081,790,789	986,194,184
39.00 Other Operating Expenses				
Entertainment	98,874,885	111,054,745	97,738,390	110,189,431
Car expenses	314,364,359	321,739,297	313,971,867	321,368,492
Subscription	29,673,007	31,732,106	29,673,007	31,534,106
Donation	15,725,704	14,145,401	15,607,704	14,145,401
Travelling	102,785,892	104,810,989	102,785,892	104,810,989
Cartage & freight	102,917,011	96,907,755	102,719,838	96,907,755
Miscellaneous	167,698,196	178,533,994	144,610,168	155,685,302
Business development	81,829,292	81,841,151	81,023,915	81,489,347
Cash carrying charges	20,909,540	21,175,241	20,909,540	21,175,241
Outsourcing security expenses	581,600,659	502,672,201	581,600,659	502,672,201
Training expenses	89,281,398	96,306,107	89,255,398	96,268,107
Head office expenses (UAE branches)	32,595,208	32,361,812	32,595,208	32,361,812
Computer	285,940	1,348,701	285,940	1,348,701
Loss on sale of asset	2,263,196	50,097	2,263,196	50,097
CDBL charges	685,113	870,303	-	-
	1,641,489,400	1,595,549,900	1,615,040,722	1,570,006,982

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2019	2018	2019	2018
40.00 Provision for Loans and Advances					
For unclassified loans	13.06.01	5,100,000,000	50,000,000	5,070,000,000	-
For classified loans and advances	13.06.02	316,301,339	4,493,972,033	316,301,339	4,493,972,033
		5,416,301,339	4,543,972,033	5,386,301,339	4,493,972,033
41.00 Provision for Off-balance Sheet Exposures	13.07				
Provision made /(released) during the year (UAE)		-	-	-	-
Provision made /(released) during the year (Bangladesh)		(200,000,000)	(200,000,000)	(200,000,000)	(200,000,000)
		(200,000,000)	(200,000,000)	(200,000,000)	(200,000,000)
42.00 Provision for Other Assets					
Provision for other assets	13.10	-	310,000,000	-	310,000,000
		-	310,000,000	-	310,000,000
43.00 Provision for Employee Benefits					
Provision for leave encashment	13.03.01	-	614,000,000	-	614,000,000
Provision for benevolent fund	13.03.02	50,000,000	100,000,000	50,000,000	100,000,000
Provision for superannuation fund	13.03.05	-	1,688,000,000	-	1,688,000,000
Provision for gratuity	13.03.06	210,000,000	618,000,000	210,000,000	618,000,000
Provision for incentive bonus	13.03.07	901,600,000	900,000,000	900,000,000	900,000,000
		1,161,600,000	3,920,000,000	1,160,000,000	3,920,000,000
44.00 Provision for Diminution in Value of Investments					
Provision for diminution in value of investments	13.09	(10,000,000)	26,000,000	(30,000,000)	10,000,000
		(10,000,000)	26,000,000	(30,000,000)	10,000,000
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	-	9,388,640
Provision for Nostro account	13.12.01	(240,000,000)	270,000,000	(240,000,000)	270,000,000
Provision for risk coverage fund for Computer	13.12.02	1,532,807	1,271,982	1,532,807	1,271,982
Provision for Loss Coverage, JEC, Italy	13.12.03	48,762,614	46,515,987	48,762,614	46,515,987
Provision for Loss Coverage, JEC, USA		97,749,554	-	97,749,554	-
		(86,955,025)	332,176,609	(86,955,025)	332,176,609
46.00 Provision for Taxation					
Provision for current tax					
In Bangladesh	13.04.01	472,312,240	1,029,584,344	450,000,000	1,000,000,000
Outside Bangladesh	13.04.02	61,731,170	25,527,957	61,731,170	25,527,957
		534,043,410	1,055,112,301	511,731,170	1,025,527,957
Deferred tax liabilities/(assets)	46.02	103,008,050	(352,195,590)	106,149,602	(351,686,332)
		637,051,460	702,916,711	617,880,772	673,841,625
46.02 Provision for Current Tax in Bangladesh					
Required provision for current tax	13.04.01	472,312,240	1,029,584,344	450,000,000	1,000,000,000
		472,312,240	1,029,584,344	450,000,000	1,000,000,000
46.02 Deferred Tax Liabilities/(Assets)					
Deferred tax assets have been recognized and measured as per BAS-12:			<i>Income Taxes.</i>		
Deferred tax liabilities recognized during the period			-	-	-
Deferred tax assets recognized during the period	46.02.01 (A+F)			106,149,602	(351,686,332)
				106,149,602	(351,686,332)
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		(64,256,566)	(36,287,956)	(432,800,688)	(272,159,272)
Provision for superannuation fund		240,000,000	(670,414,290)	(1,279,428,411)	(1,879,428,411)
Provision for gratuity fund		(64,094,732)	(202,552,739)	(923,204,742)	(762,967,912)
Provision for leave encashment		147,887,408	(93,787,239)	(330,301,054)	(700,019,573)
Provision for incentive bonus		(52,636,729)	157,674,619	(1,533,048,859)	(1,401,457,036)
				(4,498,783,754)	(5,016,032,204)
				40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the period		206,899,381	(845,367,605)	(1,799,513,502)	(2,006,412,882)

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018
B. Taxable/(Deductible) temporary differences				
Revaluation Reserve for Buildings	57,516,710	(27,797,402)	737,493,000	593,701,225
Revaluation Reserve for HTM	8,373,012	(1,781,290)	209,812,198	188,879,667
Revaluation Reserve for HFT	(396,469,972)	476,734,517	2,757,419,593	3,748,594,522
			3,704,724,791	4,531,175,414
			40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the period	(330,580,250)	447,155,825	1,481,889,916	1,812,470,166
C. Taxable temporary differences				
Revaluation Reserve for land	(36,510,810)	-	4,694,876,000	5,911,903,000
Revaluation Reserve for shares	(202,322,267)	(56,507,605)	1,584,936,150	3,608,158,818
			6,279,812,150	9,520,061,818
			Applicable rate applied	
Deferred tax liabilities at the end of the period	(238,833,077)	(56,507,605)	299,339,895	538,172,972
D. Deferred tax (assets)/liabilities at the end of the period (A+)	(362,513,946)	(454,719,385)	(18,283,690)	344,230,256
E. Deferred tax (assets)/liabilities at the end of the period except deductible temporary difference on Revaluation Reserve for Buildings	(420,030,656)	(426,921,983)	(75,800,400)	372,027,658
* 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	(100,749,779)	493,681,273	(20,484,212,534)	(20,232,338,086)
			40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the period	(100,749,779)	493,681,273	(8,193,685,014)	(8,092,935,234)
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	181,703,507	180,746,782	246,437,351	248,971,176
Weighted average number of ordinary shares outstanding	231,400,000	211,893,151	231,400,000	211,893,151
Earnings per share	0.79	0.85	1.06	1.17
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 365 (187) days	40,000,000	20,493,151	40,000,000	20,493,151
	231,400,000	211,893,151	231,400,000	211,893,151
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	6,158,882,442	4,872,852,083	6,009,119,016	4,809,168,567
Balance with Bangladesh Bank and Sonali Bank	41,830,254,310	39,607,478,878	41,830,254,310	39,607,478,878
Balance with other bank and financial institutions	37,379,138,970	46,397,318,601	37,066,065,407	46,066,295,782
Money at call and short notice	1,075,030,586	3,509,655,555	1,075,030,586	3,509,655,555
Closing cash and cash equivalents	86,443,306,308	94,387,305,117	85,980,469,319	93,992,598,782

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2019	2018	2019	2018

50.00 Events after Reporting Period

The Board of Directors in its 620th meeting dated 30 June 2020 decided to recommend a payment of Taka 10,000,000 as cash dividend for the year 2019.

COVID-19

Subsequent to year-end, on 11 March 2020, World Health Organization (WHO) declared a global pandemic due to Novel Corona Virus related respiratory disease commonly called as COVID-19. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing; etc. As a result of these measures, all business and economic activities were adversely affected the financial sector as a whole.

Management considered COVID-19 as a subsequent event and in accordance with IAS 10 this is a non-adjusting event (i.e. an event after the reporting period that is indicative of a condition arising after the end of the reporting period); because the significant changes in business activities and economic conditions as a result of COVID-19 had taken place well after the reporting date of 31 December 2019. The situation is constantly changing and there is no certainty at present as to how long the situation will prevail. The potential impact of COVID-19 related matters on the Bank's operation and financial results cannot be reasonably assessed.

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 2019

SL	Name of the institution/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 Texlites Limited	77,520,240
Total		82,430,426

52.00 Schedule of shares purchased from primary and secondary market as at 31 December 2019

52(a) Quoted shares - Janata Bank Limited

SL	Name of Company/ Institution	No. of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2019	Total Market Price
Bank						
1	AB Bank	1,277,913	51.16	65,377,832	7.90	10,095,513
2	Bank Asia	3,274,345	18.36	60,131,452	18.20	59,593,079
3	BRAC Bank	5,496,668	17.41	95,709,700	57.10	313,859,743
4	Dhaka Bank Ltd	566,442	16.10	9,122,389	12.00	6,797,304
5	Dutch Bangla Bank	193,750	39.65	7,683,085	71.30	13,814,375
6	Eastern Bank Ltd	4,484,478	2.72	12,190,855	33.20	148,884,670
7	Exim Bank Ltd	80,448	6.77	545,025	10.10	812,525
8	ICB Islamic Bank	5,541,800	10.05	55,689,671	3.00	16,625,400
9	IFIC	884,979	18.35	16,239,608	9.90	8,761,292
10	Islamic Bank	304,053	30.32	9,219,529	19.10	5,807,412
11	Jamuna Bank	691,748	11.09	7,674,244	18.50	12,797,338
12	Mercantile Bank	495,075	13.04	6,456,916	13.20	6,534,990
13	MTB	1,027,246	14.01	14,395,525	26.50	27,222,019
14	NBL	755,597	9.68	7,314,800	8.10	6,120,336
15	NCC	1,049,952	14.72	15,452,521	12.00	12,599,424
16	One Bank Ltd	214,396	8.16	1,748,691	10.30	2,208,279
17	Prime Bank	451,441	34.73	15,676,954	18.20	8,216,226
18	Pubali Bank	416,828	30.80	12,838,326	24.00	10,003,872
19	Shajalal Islami Bank Ltd.	623,448	14.49	9,031,073	23.40	14,588,683
20	Social Islamic Bank	88,935	20.45	1,818,569	13.80	1,227,303
21	South East Bank	2,953,888	27.73	81,918,880	13.40	39,582,099
22	Standard Bank	886,244	17.97	15,928,698	8.90	7,887,572
23	The City Bank	1,218,381	27.78	33,847,798	21.10	25,707,839
24	Trust Bank	1,862,153	22.88	42,600,355	27.40	51,022,992
25	UCBL	772,123	32.60	25,174,480	13.30	10,269,236
26	Uttara Bank Ltd	769,998	33.71	25,958,008	27.20	20,943,946
27	IBBL Bond	116,010	954.55	110,737,577	937.00	108,701,370
Total				760,482,561		950,684,836
NBFI						
1	DBH	735,071	73.85	54,288,404	114.30	84,018,615
2	IDLC	103,950	37.30	3,877,697	45.40	4,719,330
3	ICB	46,619,333	21.16	986,652,700	76.80	2,593,712,074
4	ILFSL	298,099	48.87	14,568,334	6.00	1,788,594
5	Peoples Leasing	345,368	107.01	36,957,162	3.00	1,036,104
6	Phonix Finance	169,081	59.46	10,053,380	21.50	3,635,242
7	Premier Leasing	429,875	25.88	11,126,182	6.80	2,923,150
8	Prime Finance	364,214	118.15	43,032,443	7.50	2,731,605
Total				1,160,556,302		2,694,564,714
* 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.						
Mutual Funds						
1	1st Janata Bank M.F	72,480,836	6.90	500,000,000	4.30	311,667,595
2	1st Bangladesh Fixed Income Fund	194,036,753	7.22	1,400,000,000	3.70	717,935,986
3	EBL 1st MF	75,993	13.16	1,000,123	4.40	334,369
4	Eastern Bank Ltd NRB M F	14,925,335	6.69	99,830,000	4.10	61,193,874
5	ICB 2nd NRB	1,180,655	11.55	13,640,617	7.70	9,091,044
6	ICB Sonali Mf	350,000	6.37	2,228,708	5.60	1,960,000
7	IFIC 1st MF	227,707	6.59	1,500,000	4.60	1,047,452
8	L R Global M F	5,184,672	9.64	50,000,000	6.60	34,218,835
9	PHP 1st MF	704,730	7.09	4,994,915	4.20	2,959,866
10	Popular Life 1st M.F	747,719	6.69	5,000,000	4.10	3,065,648
11	CAPM BDBL MF 01	3,000,000	10.00	30,000,000	8.00	24,000,000
12	Trust Bank 1st MF	758,963	6.59	5,000,000	4.80	3,643,022
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	5.50	137,500,000
15	Bangladesh Fund	21,300,000	100.00	2,130,000,000	83.00	1,767,900,000
Total				4,743,194,363		3,299,017,691

SL	Name of Company/ Institution	No. of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2019	Total Market Price
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Pharmaceuticals

1	Active Fine Chemical Ltd	253,233	5.93	1,501,957	14.70	3,722,525
2	Beximco Pharmaceuticals Ltd	2,801,935	58.23	163,154,115	69.40	194,454,289
3	Renata	80,030	210.15	16,818,625	1,096.50	87,752,895
4	Square Pharma	634,274	55.30	35,073,740	190.00	120,512,060
Total				216,548,437		406,441,769

Engineering

1	Aftab automobiles Ltd	987,789	72.75	71,866,444	24.40	24,102,052
2	BD Lamps	82,385	194.58	16,030,877	125.80	10,364,032
3	BSRM Steel	204,338	84.87	17,341,480	39.20	8,010,050
4	S Alam Cr Steels	253,633	49.92	12,660,296	20.50	5,199,477
Total				117,899,097		47,675,611

Cement

1	lafargeHolcim BD Ltd	500,500	33.80	16,918,430	33.60	16,816,800
Total				16,918,430		16,816,800

Fuel & Power

1	DESCO	1,014,616	51.16	51,908,951	37.00	37,540,792
2	Baraka Power Limited	484,134	17.16	8,309,503	22.70	10,989,842
3	Jamuna Oil	186,769	138.20	25,810,876	141.90	26,502,521
4	Meghna Petroleum	2,888,296	8.19	23,664,737	163.80	47,222,885
5	Padma Oil Co Ltd	1,777,056	0.76	1,344,148	192.20	341,550,163
6	Powergrid	993,557	62.49	62,087,378	44.60	44,312,642
7	Summit Power	4,247,859	49.28	209,325,199	36.30	154,197,281
8	Titas Gas	1,248,425	83.27	103,959,461	30.90	38,576,333
Total				486,410,253		700,892,459

Textiles

1	Anlima yarn	232,727	17.39	4,046,301	42.00	9,774,534
2	Apex Weaving and Finishing Mil	44,890	8.91	400,000	5.00	224,450
3	Al Haj Textile	176,510	39.92	7,046,590	31.00	5,471,810
4	Envoy Textile	522,157	39.72	20,739,484	24.90	13,001,709
5	Malek Spinnng Mills	512,480	20.43	10,468,087	12.00	6,149,760
6	Square Textile	30	-	-	31.00	930
Total				42,700,462		34,623,193

Tannery

1	Apex Footwear Ltd	65,700	348.32	22,884,725	223.10	14,657,670
Total				22,884,725		14,657,670

Insurance

1	Delta Life	36,000	33.22	1,195,873	78.50	2,826,000
2	Fareast life	184,713	103.82	19,177,479	49.60	9,161,765
3	Green Delta life	328,411	92.00	30,212,714	52.20	17,143,054
4	National Life Insurance	370,849	47.82	17,734,143	279.30	103,578,127
5	Nitol Ins	146,932	38.38	5,639,968	28.70	4,216,948
6	Pragati Life Ins.	32,118	101.84	3,270,805	126.30	4,056,503
7	Progressive Life	92,372	145.31	13,422,807	127.20	11,749,718
8	Standard Insurance	52,044	20.51	1,067,412	37.00	1,925,628
Total				91,721,201		154,657,743

SL	Name of Company/ Institution	No. of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2019	Total Market Price
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Tele communication

1	GP	200,000	233.16	46,632,625	285.80	57,160,000
2	BSCCL	131,885	147.96	19,513,169	93.80	12,370,813
Total				66,145,794		69,530,813

Others

1	Beximco	333,443	68.26	22,759,714	13.80	4,601,513
2	National Tea Co Ltd	44,220	562.89	24,890,806	532.40	23,542,728
3	Summit Alliance Port Ltd	561,987	107.53	60,433,269	16.70	9,385,183
Total				108,083,789		37,529,424

Paper Share

3	BATBC	2,500	84.20	210,491	969.90	2,424,750
4	Bata Shoes	200	109.41	21,882	696.10	139,220
5	Monno Ceramic Industries Ltd	15,765	37.36	589,041	123.30	1,943,825
6	Square Pharmaceuticals Ltd	5,832	10.00	58,320	190.00	1,108,080
Total				879,734		5,615,875
Grand Total (Quoted Share)				7,834,425,148		8,432,708,598

52(b) Un Quoted Share - Janata Bank Limited

SL	Name of Company/ Institute	No. of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2019	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	Karmasangsthan Bank Ltd	1,600,000	100.00	160,000,000	100.00	160,000,000
4	Specialised Jute yarn and towain Co I	33,790	9.75	329,452	9.75	329,452
5	Paper Converting and Packeging Ltd	2,956	98.75	291,905	98.75	291,905
6	IFIC	73,500	106.19	7,804,699	106.19	7,804,699
7	Central Depository Bangladesh Ltd	8,567,705	2.75	23,541,640	6.11	23,541,640
8	Swan Textile Mills Ltd	1,000	97.50	97,500	97.50	97,500
9	Fiber shine	1,990,000	10.00	19,900,000	10.00	19,900,000
10	Rupsa fish & allied company ltd	1,111,000	18.00	19,998,000	18.00	19,998,000
11	Azadi Printers Ltd	756	100.00	75,600	100.00	75,600
12	Farmer Bank Ltd	165,000,000	10.00	1,650,000,000	10.00	1,650,000,000
Total				2,084,204,094		2,084,204,094

52(C) Preference Share (Convertible) - Janata Bank Limited

SL	Name of Company/ Institute	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2019	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)]				12,918,629,242		13,516,912,692

53(i) Consolidated Schedule of fixed assets of Janata Bank Limited as at 31 December 2019

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	COST					Rate (%)	DEPRECIATION					Written down Value as on 31.12.19	Written down Value as on 31.12.18	
		Opening Balance as on 01.01.19	Exchange Fluctuation	Opening Balance as on 01.01.19 (Restated)	Addition during the year	Sales/ Transfer/ Adjustment		Balance as on 31.12.19	Opening Balance as on 01.01.19	Exchange Fluctuation	Opening Balance as on 01.01.19 (Restated)	Charged during the year			Adjustment during the year
	1	2		3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12		
1	Land	129,380		129,380	-	-	-	-	-	-	-	129,380	129,380		
2	Building	591,162	12	591,174	2,000	156	593,018	2.5%	118,894	1	118,895	8,391	1,712	125,574	472,268
	Sub-total	720,542	12	720,554	2,000	156	722,398		118,894	1	118,895	8,391	1,712	125,574	601,648
3	Machinery and Equipment:	451,745		451,745	53,512	53,531	451,726	20%	251,574		251,574	45,546	197	296,923	200,171
4	Furniture and Fixture:														
	a) Office Equipment	413,768	5	413,773	34,371	4,935	443,209	20%	285,317		285,317	39,480	3,625	321,172	128,451
	b) Fire Extinguisher & Arms	15,256		15,256	857	17	16,096	20%	11,550		11,550	1,085	33	12,602	3,706
	c) Weighing Machine	1,428		1,428	47	3	1,472	20%	925		925	283	-	1,208	503
	d) Other furniture	1,115,098		1,115,098	81,988	2,699	1,194,387	10%	534,074		534,074	70,727	1,593	603,208	581,024
	Sub-total	1,545,550	5	1,545,555	117,263	7,654	1,655,164		831,866	-	831,866	111,575	5,251	938,190	713,684
5	Vehicle														
	a) Car	519,573		519,573	1,169	19,167	501,575	20%	412,834		412,834	33,477	19,168	427,143	106,739
	b) Cycle and Scooter	9,503		9,503	-	-	9,503	20%	8,448		8,448	-	-	8,448	1,055
	Sub-total	529,076	-	529,076	1,169	19,167	511,078		421,282	-	421,282	33,477	19,168	435,591	107,794
6	Computer														
	a) Computer Hardware	3,148,116		3,148,116	198,687	6,292	3,340,511	20%	2,272,450		2,272,450	313,577	3,970	2,582,057	875,666
	b) Computer Software	583,780		583,780	67,187	-	650,967	20%	405,083		405,083	119,564	-	524,647	178,697
	Sub total	3,731,896	-	3,731,896	265,874	6,292	3,991,478		2,677,533	-	2,677,533	433,141	3,970	3,106,704	1,054,363
	Company Organizational Cost	18,169	219	18,388	-	-	18,388		1,416	22	1,438	374	2	1,810	16,753
A. Grand total (1+2+3+4+5+6+7)		6,996,978	236	6,997,214	439,818	86,800	7,350,232		4,302,565	23	4,302,588	632,504	30,300	4,904,792	2,694,413

B. Revaluation

(Amount in Taka '000)

Sl. No.	Name of Assets	VALUATION						Rate (%)	DEPRECIATION					Written down Value as on 31.12.19	Written down Value as on 31.12.18
		Opening Balance as on 01.01.19	Exchange Fluctuation	Opening Balance as on 01.01.19 (Restated)	Revaluation during the year	Sales/ Transfer/ Adjustment	Balance as on 31.12.19		Opening Balance as on 01.01.19	Exchange Fluctuation	Opening Balance as on 01.01.19 (Restated)	Charged during the year	Adjustment during the year		
	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	-	1,751,928	4,694,876	-	-	-	-	-	4,694,876	6,446,804	
2	Building	1,584,731		1,584,731	-	429,369	1,155,362	2.5%	395,931	395,931	21,938	-	737,493	1,188,800	
	Sub-total	8,031,535	-	8,031,535	-	2,181,297	5,850,238		395,931	395,931	21,938	-	5,432,369	7,635,604	
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	-		-	-	-	-		-	-	-	-	-	-	
B. Grand total (1+2+3+4+5+6+7)		8,207,742	-	8,207,742	-	2,181,297	6,026,445		572,138	572,138	21,938	-	5,432,369	7,635,604	
Total (A+B)		15,204,720	236	15,204,956	439,818	2,268,097	13,376,677		4,874,703	4,874,726	654,442	30,300	5,498,868	10,330,017	

53(ii) Schedule of fixed assets of Janata Bank Limited as at 31 December 2019

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	COST			Rate (%)	DEPRECIATION					Written down Value as on 31.12.19	Written down Value as on 31.12.18
		Opening Balance as on 01.01.19	Addition during the year	Sales/ Transfer/ Adjustment		Balance as on 31.12.19	Opening Balance as on 01.01.19	Charged during the year	Adjustment during the year	Balance as on 31.12.19		
1		2	3	4	6	5=(2+3-4)	7	8	9	10=(7+8-9)	11	12
1	Land	129,380	-	-	-	129,380	-	-	-	-	129,380	129,380
2	Building	562,672			2.5%	562,672	111,879	8,318	-	120,197	442,475	450,793
	Sub-total	692,052	-	-		692,052	111,879	8,318	-	120,197	571,855	580,173
3	Machinery and Equipment:	448,364	53,334	53,531	20%	448,167	249,258	44,708	197	293,769	154,398	199,106
4	Furniture and Fixture:											
	a) Office Equipment	404,061	34,341	1,357	20%	437,045	279,550	35,040	3,625	310,965	126,080	124,511
	b) Fire Extinguisher & Arms	15,256	857	17	20%	16,096	11,550	1,085	33	12,602	3,494	3,706
	c) Weighing Machine	1,428	47	3	20%	1,472	925	283	-	1,208	264	503
	d) Other furniture	1,095,912	81,988	2,699	10%	1,175,201	519,970	70,727	1,593	589,104	586,097	575,942
	Sub-total	1,516,657	117,233	4,076		1,629,814	811,995	107,135	5,251	913,879	715,935	704,662
5	Vehicle											
	a) Car	508,232	1,169	19,167	20%	490,234	403,878	31,208	19,168	415,918	74,316	104,354
	b) Cycle and Scooter	9,503	-	-	20%	9,503	8,448	-	-	8,448	1,055	1,055
	Sub-total	517,735	1,169	19,167		499,737	412,326	31,208	19,168	424,366	75,371	105,409
6	Computer											
	a) Computer Hardware	3,144,324	198,310	6,292	20%	3,336,342	2,270,244	312,819	3,970	2,579,093	757,249	874,080
	b) Computer Software	595,032	67,187	-	20%	662,219	417,022	119,292	-	536,314	125,905	178,010
	Sub total	3,739,356	265,497	6,292		3,998,561	2,687,266	432,111	3,970	3,115,407	883,154	1,052,090
	A. Grand total (1+2+3+4+5+6)	6,914,164	437,233	83,066		7,268,331	4,272,724	623,480	28,586	4,867,618	2,400,713	2,641,440

B. Revaluation

Sl. No.	Name of Assets	VALUATION				Rate (%)	DEPRECIATION				Written down Value as on 31.12.19	Written down Value as on 31.12.18
		Opening Balance as on 01.01.19	Revaluation during the year	Sales/ Transfer/ Adjustment	Balance as on 31.12.19		Opening Balance as on 01.01.19	Charged during the year	Adjustment during the year	Balance as on 31.12.19		
	1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	6,446,804		1,751,928	4,694,876		-		-	-	4,694,876	6,446,804
2	Building	1,584,731		429,369	1,155,362	2.5%	395,931	21,938	-	417,869	737,493	1,188,800
	Sub-total	8,031,535	-	2,181,297	5,850,238		395,931	21,938	-	417,869	5,432,369	7,635,604
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	-	2,181,297	6,026,445		572,138	21,938	-	594,076	5,432,369	7,635,604
Total (A+B)		15,121,906	437,233	2,264,363	13,294,776		4,844,862	645,418	28,586	5,461,694	7,833,082	10,277,044

54.00 Schedule of classified other assets of Janata Bank Limited as at 31 December 2019

(Figure in Thousand unless stated otherwise)

Serial	Particulars	Outstanding Balance	Classification Status			Amount of Provision
			Unclassified	Doubtful	Bad/Loss	
1	Suspense					
	Head Office	53,255	32,584	8,972	11,699	16,185
	Branches (In Bangladesh)	4,557,994	4,176,617	56,439	324,938	353,157
	Branches (Overseas)	92,617	16,156	54,119	22,342	49,402
	Sub-total	4,703,866	4,225,357	119,530	358,979	418,744
2	Sundry Assets					
	Head office	30,526,447	30,465,015	51,589	9,843	35,638
	Branches (In Bangladesh)	6,463,577	4,722,543	400,455	1,340,579	1,540,806
	Branches (Overseas)	604,966	595,723	5,643	3,600	6,422
	Sub-total	37,594,990	35,783,281	457,687	1,354,022	1,582,866
3	Others					
	Head Office	18,794,605	18,487,276	-	137,608	137,608
	Branches (In Bangladesh)	1,185,216	1,157,881	22,866	4,469	15,902
	Overseas Branches (UAE)	4,646	647	3,280	719	2,359
	Sub-total	19,984,467	19,645,804	26,146	142,796	155,869
	Total	62,283,323	59,654,442	603,363	1,855,797	2,157,479
Inter branch transaction		13,156,152	12,935,660	97,106	123,386	171,939

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
Interest income	32,648.28	-	721.25	-	33,369.53	28.96	-	-
Interest expenses	(26,965.81)	(1,838.23)	(22.50)	-	(28,826.54)	-	(1.97)	-
Net interest income	5,682.47	(1,838.23)	698.75	-	4,542.99	28.96	(1.97)	-
Investment income	-	11,664.06	-	-	11,664.06	90.37	-	-
Commission & brokerage	-	787.60	15.76	-	803.36	10.33	23.90	1.14
Foreign exchange income	-	2,287.43	40.76	-	2,328.19	-	-	0.74
Other operating income	-	-	225.18	1,568.54	1,793.72	-	(0.06)	1.47
Total operating income	5,682.47	12,900.86	980.45	1,568.54	21,132.32	129.66	21.87	3.35
Total operating expenses	-	-	(330.64)	(13,708.01)	(14,038.65)	(47.18)	(70.29)	(31.28)
Profit before provision	5,682.47	12,900.86	649.81	(12,139.47)	7,093.67	82.48	(48.42)	(27.93)
Rate of operating income	80.11%	181.86%	9.16%	(171.13%)	99.92%	1.16%	(0.68%)	(0.39%)
Loans & advances	548,473.94	-	-	-	548,473.94	2,373.61	-	-
Investment	-	190,816.26	-	-	190,816.26	2,623.04	29.62	-

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 minimum total remuneration of Taka 36,000 per annum or Taka 3,000 per month were 11,851 at the end of 2019 as against 11,849 in 2018.

57.00 Business Unit-wise Performance as on 31 December 2019

(Amount in million taka)

SL	Name of Branch/Division	Deposit	Loans & Advances	Operating Profit	Classified Loan (CL)	Import	Export	Foreign Remittance	Cash Recovery from CL	Cash Recovery from Write off Loans
1	Local office	42,818.80	149,338.40	3,356.11	55,142.88	172,545.90	58,796.10	5,854.20	5,636.90	28.00
2	Janata Bhaban Corporate	19,056.20	138,082.40	(1,299.60)	50,916.93	7,238.00	5,758.90	202.50	1,170.10	1.00
3	Dhaka north	128,731.50	38,515.70	2,198.41	13,254.88	1,518.10	7,172.30	3,735.80	429.00	19.90
4	Dhaka south	117,174.80	55,391.70	1,548.01	11,451.28	10,539.80	10,622.90	11,911.00	833.90	36.50
5	Chattogram	152,220.90	71,897.60	4,232.31	5,321.63	17,242.30	3,713.60	3,475.90	89.30	31.30
6	Sylhet	16,797.00	3,392.00	285.50	70.78	320.80	27.80	4,472.40	16.60	3.50
7	Khulna	32,524.80	23,355.60	407.80	4,313.31	1,343.00	10,872.20	4,181.90	156.00	45.60
8	Barishal	12,647.80	7,215.40	158.00	347.48	-	-	2,139.30	100.60	19.60
9	Rajshahi	36,101.50	18,273.10	699.10	1,454.47	21.00	-	5,845.70	152.40	43.00
10	Rangpur	22,677.30	10,701.10	326.40	517.96	140.70	15.10	1,605.20	164.80	70.70
11	Cumilla	31,078.80	4,840.70	650.30	129.00	2.80	419.30	10,910.70	24.40	0.70
12	Mymensingh	22,828.30	8,793.01	275.60	387.38	44.80	-	7,677.50	75.00	12.00
13	Faridpur	15,989.00	7,774.80	175.10	1,552.57	-	-	5,712.30	77.20	42.80
14	Noakhali	19,895.30	5,600.90	321.40	273.87	-	-	7,807.70	27.90	2.30
15	Overseas	20,209.16	5,301.53	649.80	898.96	-	-	-	85.60	-
16	Head Office	658.21	-	(6,890.58)	-	-	-	-	-	-
Total		691,409.37	548,473.94	7,093.66	146,033.38	210,957.20	97,398.20	75,532.10	9,039.70	356.90

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 2019)

Sl. No.	Name	Present Address	Date of Appointment/ Reappointment	Number of shares
01.	Jamaluddin Ahmed, PhD FCA	“Cosmopolitan”, (5th Floor), Park Road, House # 51, Road # 13, Baridhara, Dhaka	28/08/2019	01
02.	Khondker Sabera Islam	Anushua, Apartment # N-5 House # 59, Road # 25, Block # A, Banani, Dhaka 1213	21/01/2016	01
03.	Mr. Mohammad Abul Kashem	Flat# A-3, Fortuna Apartment House 42/E-1, Indira Road, Tejgaon, Dhaka	04/01/2017	01
04.	Mr. Ajit Kumar Paul, FCA	Apt # BTI Jubilation(C-6, T-3) 23, West Nakhal Para, Teajgaon, Dhaka	18/12/2018	01
05.	Mr. Meskat Ahmed Chowdhury	Nam garden officers Quarter, Building # 04, Apartment # 604, Mirpur-13, Dhaka-1216	21/01/2019	01
06.	Mr. K. M. Shamsul Alam	Flat # B1, House No # 10, Road No # 18, Sector # 03, Uttara, Dhaka	06/05/2019	01
07.	Mr. Muhammed Asad Ullah	Hasan Herritage Apartment # D/3, House # 18, Road #5, Dhanmondi, Dhaka	22/05/2019	01
08.	Dr. Shaikh Shamsuddin Ahmed	Apartment # D/5, House No # 58, Road No # 16, Block # A, Banani, Dhaka-1213	30/06/2019	01
09.	Mr. Md. Abdus Salam Azad (CEO & Managing Director)	Flat # 501, House # 48 Road # 15-A New (26 Old) Dhanmondi, Dhaka	05/12/2017	-
Retired Members				
01.	Luna Shamsuddoha	House # 22, Road # 2, Gulshan, Dhaka-1212	23/06/2016	01
02.	Mr. Masih Malik Chowdhury FCS FCA	Flat # 501, House # 48, Road # 15-A New (26 Old), Dhanmondi, Dhaka	11/05/2016	01
03.	Mrs. Selima Ahmad	House # 14, Road # 99, Gulshan-2, Dhaka-1212	09/11/2016	01
04.	Dr. Md. Jafar Uddin	Flat # A3, Fortuna Apartment 6/1, Siddeswari Lane Shantinagar, Dhaka-1217	17/10/2018	01

(ii) **Particulars of Directors and their interest in other entities (as at 31 December 2019)**

Name of Directors	Status with the Bank	Name of the firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status
1. Jamaluddin Ahmed, PhD FCA	Chairman	Emerging Credit Rating Ltd.	Chairman
		Bangladesh Bank (Central Bank of Bangladesh)	Former Director
		The Institute of CA Bangladesh	Former President
		South Asian Federation of Accountants	Former Executive Secretary
		Bangladesh Economic Association	Former General Secretary
		Dhaka Stock Exchange Limited	Former Director
		Bangladesh Telecomm Company Ltd	Former Director
		Dhaka Water and Sewerages Authority	Former Director
		Power Grid Company of Bangladesh Limited	Former Director
		Coal Power Generation Co of BD Ltd	Former Director
		Janata Capital and Investment Company Ltd	Former Director
		Grameen Phone Ltd. (a Subsidiary of Telenor, Norway)	Former Director
		Grameen IT Limited	Former Director
		Essential Drugs Company Limited	Former Director
2. Khondker Sabera Islam	Director	Janata Capital and Investment Co. Ltd	Former Director
		Agrani SME Financing Co. Limited	Former Director
3. Mr. Mohammad Abul Kashem	Director	The Government of the People's Republic of Bangladesh	Former Additional Secretary
4. Mr. Ajit Kumar Paul, FCA	Director	Bangladesh Sugar & Food Industries Corporation (BSFIC), Ministry of Industries	Chairman
5. Mr. Meshkat Ahmed Chowdhury	Director	The Government of the People's Republic of Bangladesh	Former Joint Secretary
6. Mr. K. M. Shamsul Alam	Director	The Government of the People's Republic of Bangladesh	Former District & Sessions Judge
7. Mr. Muhammed Asad Ullah	Director	Alpha Credit Rating Ltd.	Managing Director
		Sonali Bank Limited	Former Director
8. Dr. Shaikh Shamsuddin Ahmed	Director	Department of Finance, University of Dhaka	Professor
9. Mr. Md. Abdus Salam Azad (F.F.)	CEO & MD	Janata Capital and Investment Company Ltd.	Former Director

(iii) **Particular of Directors in the Audit Committee (as at 31 December 2019)**

SL	Name	Position	Educational Qualification
01.	Mr. Ajit Kumar Paul, FCA	Chairman	Fellow Chartered Accountants B. Com (Hons) in Management M.Com in Marketing, LLB (Hons)
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. Muhammed Asad Ullah	Member	BA (Hons.) and MA in Economics
05.	Dr. Shaikh Shamsuddin Ahmed	Member	BA (Hons.) and MA in Finance, PhD

(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 2019 and recommended it before the Board of Directors for final approval;	
02.	Reviewed inter control and compliance system clause of Memorendum 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 report on Departmental Control Function Check List(DCFCL);	
09.	Reviewed action plan related to computerization status of JBL branches;	
10.	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;	
11.	Reviewed the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance Policy (ICC Policy);	
12.	Discussed and reviewed the compliance report of internal audit conducted on difference branches on quarterly basis;	
13.	Reviewed the decisions taken by the MANCOM;	
14.	Discussed and reviewed External Credit Assessment Institution(ECAI) Nomination;	
15.	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	
16.	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 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;	
03.	Held meetings with the management and statutory auditors to review annual financial statements before finalization;	
04.	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 and	
05.	Reviewed and made recommendation on the Depreciation Policy of Fixed Assets.	
06.	Reviewed report on reconciliation of Nostro Accounts.	

SL	Particulars	Comments
C) Activities Related to Internal Audit		
01.	Reviewed irregularities in the cash subsidy distribution in favor of BS Jute Spinners Ltd;	
02.	Reviewed Internal Audit Report for Foreign Exchange Operations of the Local Office;	
03.	Reviewed unreconciled FDBP report of the Asif Fashion Ltd and Asif Apparels Ltd;	
04.	Reviewed irregularities in the Loan of Ranka Group;	
05.	Reviewed suit case filed by JBL and writ petition against JBL;	
06.	Reviewed the facts finding report on the Crescent Group;.	
07.	Reviewed report on mortgage property and auction sale for adjustment of loan;	
08.	Reviewed internal audit functions of JBL UAE Branches;	
09.	Reviewed Annual Audit Plan 2019 and Approved Annual Audit Plan for the year 2020 by the Internal Audit Division;	
10.	Reviewed and amended action plan related to Concurrent Audit Monitoring Cell.	
11.	Discussed the internal audit report on different branches and instructed management to take necessary disciplinary action against fraud forgery committed employees;	
12.	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;	
13.	Reviewed the special audit reports on most important branches and recommended for taking necessary disciplinary action against responsible persons;	
14.	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;	
15.	Audit Committee monitored whether Internal Audit is working independent of the management;	
16.	Reviewed the activities of the Internal Audit and the organizational structure to ensure that no unjustified restriction or limitation hinders the Internal Audit Process;	
17.	Examined the efficiency and effectiveness of Internal Audit function and	
18.	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		
01.	Reviewed compliance status on 32th detail Bangladesh Bank Report.	
02.	The Committee reviewed selection process of 60 branches by external auditor for the year ended 2019;	
03.	Reviewed compliance status on Management Letter submitted by External Auditors.	
04.	Reviewed and recommended on the appointment of external auditor for JBL UAE branches;	
05.	The Committee met with the Statutory Auditors before finalization of financial statements for the year 2019;	
06.	It properly addressed the issues mentioned in the Management Letter for taking appropriate action by the Management;	
07.	Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of Howladar Yunus & Co Chartered Accountants and S. F. Ahmed & Co Chartered Accountants firms as statutory auditors of the Bank for the year ended 2019;	
08.	Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of Kreston Menon Chartered Accountants as statutory auditors of JBL four branches in UAE for the year 2019;	
09.	Examined whether the findings and recommendations made by the external auditors are duly considered by the management or not on quarterly rest and	
10.	Review the performance of the external auditors and their audit reports.	

SL	Particulars	Comments
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, Annual Audit Plan 2019 for Audit and Inspection Division, Delegation of financial Power Policy of JBL, External Audit Appointment and evaluation report, Staff House Building Loan Policy, Internal Audit Policy for Foreign Branches and Exchange House of JBL, Asset Liability Management Manual, ICC Policy, Internal Control and Compliance Health Report 2018 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 2019 (in compliance of BAS-24)

Name of Related Party	Relationship	Nature of Transaction	Balance as at 01 January 2019	Transaction During the year	Balance as at 31 December 2019
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			58,617,803	-	58,617,803
Janata Exchange Co. Inc. USA			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	2019	2018
1	Authorized capital	30,000,000,000	30,000,000,000
2	Paid up capital	23,140,000,000	23,140,000,000
3	Total capital (Tier-I+Tier-II)	58,075,807,834	54,322,801,423
4	Required capital (Under BASEL-III)	57,930,505,250	53,823,053,750
5	Surplus/(shortage) of capital	145,302,584	499,747,673
6	Capital to Risk Weighted Asset Ratio (CRAR)	10.03%	10.09%
7	Total assets	895,387,078,936	866,046,475,979
8	Total deposits	691,409,372,051	675,548,450,902
9	Total loans and advances	548,473,941,439	533,707,160,206
10	Total contingent liabilities and commitments	85,918,915,405	94,744,224,048
11	Credit deposit ratio	79.33%	79.00%
12	Total classified loans	146,033,379,326	179,984,463,848
13	Percentage of classified loans against total loans and advances	26.63%	33.72%
14	Import	210,957,200,000	220,413,700,000
15	Export	97,398,200,000	114,681,000,000
16	Foreign remittance	75,532,100,000	76,078,100,000
17	Income from investment	11,664,058,732	11,350,631,814
18	Operating profit	7,093,664,437	9,788,961,443
19	Profit after tax and provision	246,437,351	248,971,176
20	Provision kept against loans and advances (G+S) including OBS	39,296,975,249	33,920,647,041
21	Provision kept against classified loans and advances	31,309,383,440	30,804,017,101
22	Provision surplus/(deficit) against loans and advances	62,332,112	903,904
23	Cost of fund	6.63%	7.10%
24	Cost of deposit (%)	4.26%	4.34%
25	Average return on loans and advances	6.40%	7.15%
26	Interest spread	2.14%	2.81%
27	Earning assets	622,452,946,204	568,956,061,536
28	Non earning assets	272,934,132,732	297,090,414,443
29	Return on investment (ROI)	6.89%	8.37%
30	Return on assets (ROA) after tax	0.03%	0.03%
31	Return on equity (ROE)	0.49%	0.46%
32	Earning per share (EPS)	1.06	1.17
33	Net operating income per share	30.66	46.20
34	Net assets value per share (NAVPS)	217.23	235.77
35	Net operating cash flow per share (NOCFPS)	63.46	(151.15)

Auditors' Report and Audited Financial Statements 2019

Janata Capital and Investment Limited



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Auditors' Report to the Shareholders of Janata Capital and Investment Limited

Opinion:

We have audited the financial statements of Janata Capital and Investment Limited (the Company), which comprise the Statement of Financial Position as at December 31, 2019, 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 and other explanatory information disclosed in notes 1 to 39 and Annexure-A and B.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated, Dhaka
May 20, 2020


Rahman Mostafa Alam & Co.
Chartered Accountants

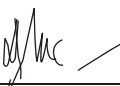
JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Financial Position

As at 31 December, 2019

Particulars	Notes	Amount in Taka	
		December 31, 2019	December 31, 2018
ASSETS			
Non-current Assets		6,819,403	9,942,296
Property, Plant and Equipment	7.00	3,179,876	9,444,321
Deferred Tax Assets	8.00	3,639,527	497,975
Current Assets		5,485,729,229	5,457,918,343
Investment in Fixed Deposit	9.00	15,000,000	205,000,000
Investment in Proprietary Portfolio	10.00	2,623,042,295	2,523,519,147
Margin Loan to Investors	11.00	2,373,605,863	2,452,375,562
Receivables	12.00	68,195,486	92,393,191
Advances, Deposits and Prepayments	13.00	113,772,672	131,902,892
Cash and Cash Equivalents	14.00	292,112,913	52,727,551
Total Assets		5,492,548,632	5,467,860,639
EQUITY AND LIABILITIES			
Shareholders' Equity		4,367,467,792	4,355,810,202
Share Capital	15.00	4,274,000,000	4,274,000,000
Retained Earnings	16.00	93,467,792	81,810,202
Current Liabilities and Provisions		1,125,080,840	1,112,050,437
Provision for Accrued Expenses	17.00	411,113	3,886,436
Provision for Income Tax	18.00	189,867,674	196,030,883
Other Liabilities	19.00	934,802,053	912,133,118
Total Equity and Liabilities		5,492,548,632	5,467,860,639
Net Asset Value (NAV) Per Share		10.22	10.19


Md. Anwarul Islam
 Company Secretary


Dina Ahsan
 Chief Executive


Muraheb Malik Chowdhury
 Director


Hussain Yeahyea Chowdhury
 Director


Jamaluddin Ahmed, PhD FCA
 Chairman

Signed in terms of our separate report annexed date even.

Dated: Dhaka
 May 20, 2020


Rahman Mostafa Alam & Co.
 Chartered Accountants

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the year ended December 31, 2019

Particulars	Notes	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
Operating Income			
Interest Income	20.00	51,346,279	70,221,837
Fees and Commission Income	21.00	10,338,873	16,415,432
Other Income	22.00	4,275	20,081
Capital Gain	23.00	41,279,074	59,177,933
Dividend Income	24.00	46,709,362	42,917,813
Total Operating Income (A)		149,677,862	188,753,097
Less: Operating Expenditures			
Salaries and Allowances	25.00	28,425,510	28,043,084
CDBL charges		685,113	870,303
Office Rent	26.00	4,074,000	4,074,000
Stationery	27.00	427,671	320,098
Repairs & Maintenance	28.00	904,424	1,503,143
Entertainment	29.00	1,136,495	865,314
Office expenses	30.00	1,838,695	1,075,263
Car Insurance premium		52,872	52,872
Registration fees		-	13,620
Fees, Subscription & Donation		118,000	198,000
Legal Retainers fees		108,281	711,846
Audit fees		172,500	115,000
Board Meeting /Committee Honoraria	31.00	929,008	697,666
Annual General Meeting expenses		-	479,549
Fuel expenses		392,492	370,805
Bank charges		397,029	516,919
Utility expenses	32.00	335,197	317,414
Depreciation		6,849,129	2,063,488
Advanced office rent written off		343,520	-
Miscellaneous expenses	33.00	59,649	55,253
Total Operating Expenditures (B)		47,249,584	42,343,637
Operating Profit (A-B)		102,428,278	146,409,460
Provision for Incentive Bonus		(1,600,000)	-
Provision against Proprietary portfolio		(20,000,000)	(16,000,000)
General Provision against Margin Loan		(30,000,000)	(50,000,000)
Net Profit before Tax		50,828,278	80,409,460
Income Tax expenses	34.00	(19,170,688)	(29,075,086)
Net Profit/(Loss) after Tax		31,657,590	51,334,374
Earnings Per Share (EPS)	35.00	0.07	0.12

The annexed notes from 1 to 38 and 'Annexure- A & B' form an integral part of these financial statements.


Md. Anwarul Islam
Company Secretary


Dina Ahsan
Chief Executive


Muraheb Malik Chowdhury
Director


Hussain Yeahyea Chowdhury
Director


Jamaluddin Ahmed, PhD FCA
Chairman


Rahman Mostafa Alam & Co.
Chartered Accountants

Signed in terms of our separate report annexed date even.

Dated: Dhaka
May 20, 2020

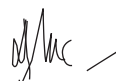
JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Changes in Equity For the year ended December 31, 2019

	Amount in Taka			
	Paid up Capital	Share Money Deposit	Retained Earnings	Total
Balance as at January 01, 2018	2,000,000,000	2,274,000,000	82,906,626	4,356,906,626
Prior year adjustment	-	-	(2,430,798)	-
Dividend Paid	-	-	(50,000,000)	(50,000,000)
Share issue during the year	2,274,000,000	(2,274,000,000)	-	-
Net Profit/(Loss) for the year	-	-	51,334,374	51,334,374
Balance as at December 31, 2018	4,274,000,000	-	81,810,202	4,355,810,202
Balance as at January 01, 2019	4,274,000,000	-	81,810,202	4,355,810,202
Dividend Paid	-	-	(20,000,000)	(20,000,000)
Net Profit/(Loss) for the year	-	-	31,657,590	31,657,590
Balance as at December 31, 2019	4,274,000,000	-	93,467,792	4,367,467,792

The annexed notes from 1 to 38 and 'Annexure- A & B' form an integral part of these financial statements.


Md. Anwarul Islam
Company Secretary


Dina Ahsan
Chief Executive


Muraheb Malik Chowdhury
Director


Hussain Yeahyea Chowdhury
Director


Jamaluddin Ahmed, PhD FCA
Chairman

Signed in terms of our separate report annexed date even.

Dated: Dhaka
May 20, 2020

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Cash Flows

For the year ended December 31, 2019

	Amount in Taka	
	Jan. 01, 2019 to December 31, 2019	Jan. 01, 2018 to December 31, 2018
Cash Flows From Operating Activities		
Interest receipts	43,776,634	65,065,544
Fees & Commission received	10,338,873	15,331,970
Received from other operating activities	4,275	20,081
Income from Investment/Capital gain	41,279,074	59,177,933
Dividend received	41,136,033	30,761,955
Paid to employees	(28,425,510)	(26,278,294)
Paid for operating activities	(13,435,925)	(11,045,545)
Income tax paid	(10,484,249)	(17,883,001)
VAT paid	-	(1,134,141)
Operating cash flows before changes in operating assets & liabilities	84,189,204	114,016,502
Increase/Decrease in operating assets and liabilities		
(Increase)/decrease Other Assets (Receivable)	29,704,280	(3,977,941)
Increase/(decrease) customers positive balance	(35,160)	(13,004,278)
Increase/(decrease) Liabilities for Expenses	(3,475,323)	196,673
Increase/(decrease) Bills Payable	-	(610,900)
Increase/(decrease) Other liabilities	(19,659,504)	1,531,113
Net cash flows from/ (used in) operating activities	90,723,497	98,151,170
Cash Flows From Investing Activities		
(Increase)/ Decrease in Investment in Securities	(99,523,148)	(174,318,768)
Investment in FDR	190,000,000	50,000,000
(Increase)/ Decrease in Margin Loan to Client	78,769,699	81,690,548
Acquisition of Fixed Asset	(584,685)	(380,759)
Net cash used in investing activities (b)	168,661,866	(43,008,979)
Cash Flows from Financing Activities		
Dividend paid	(20,000,000)	(50,000,000)
Net cash flows from financing activities (c)	(20,000,000)	(50,000,000)
Net increase/(decrease) in cash (a+b+c)	239,385,363	5,142,191
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the Year	52,727,551	47,585,360
Cash and cash equivalents at the end of the year	292,112,913	52,727,551
Net Operating Cash Flows per Share (NOCFPS)	0.21	0.23

The annexed notes from 1 to 38 and 'Annexure- A & B' form an integral part of these financial statements.



Md. Anwarul Islam
Company Secretary



Dina Ahsan
Chief Executive



Muraheb Malik Chowdhury
Director



Hussain Yeahyea Chowdhury
Director



Jamaluddin Ahmed, PhD FCA
Chairman

Signed in terms of our separate report annexed date even.

Dated: Dhaka
May 20, 2020

JANATA CAPITAL AND INVESTMENT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2019

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 International Financial Reporting Standards (IFRSs), 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. According to International Accounting Standard (IAS-1) "Presentation of Financial Statements" are comprises of following components:

- i) Statement of Financial Position (Balance Sheet).
- ii) Statement of Profit or Loss & Other Comprehensive Income.
- iii) Statement of Changes in Equity.
- iv) Statement of cash flows.
- v) Notes to the Financial Statements.

2.03 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 2019 to 31 December 2019.

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 IFRS-9 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 15.00 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 IAS-12 “Income Taxes”.

3.05 Earning Per Share:

The Company calculates earning per share (EPS) in accordance with IAS 33 “Earning per share” which has been shown on the face of Income Statement and the computation of EPS has been shown in the relevant note.

3.06 Statement of Cash Flow:

Statement of Cash Flow has been prepared in accordance with IAS 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 IAS 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 (IAS)-23 “Borrowing Costs”.

4.00 Responsibility for preparation and presentation of Financial Statements:

The Board of Directors is responsible for the preparation and presentation of financial Statements under section 183 of the Companies ACT 1994 and as per the provision of “the Framework for the preparation and presentation of financial Statements” issued by the International Accounting Standard Committee (IASC) as adopted by The 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, 2020, 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 December 31, 2016 was 1884. Out of the 1884 clients, 463 account holders have already availed the rebate facilities by depositing required money and 585 investors, who have applied for rebate by depositing 5% down payment, are also eligible for getting interest waiver facility after paying rest 55% within 31.12.2020. If the eligible investors are able to pay 55% applied interest then they will get rebate rest 45% applied interest of Tk. 17.24 core which is also known as contingent liabilities. It may be mentioned have that the company has maintained sufficient provision for extending paid 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	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
7.00	Property, Plant and Equipment		
	Cost:		
	Opening Balance	36,373,239	35,992,480
	Addition during the year	584,685	380,759
	Disposal/adjustment during the year	-	-
	Closing Balance	36,957,924	36,373,239
	Depreciation:		
	Opening Balance	26,928,918	24,865,430
	Charged during the year	6,849,129	2,063,488
	Disposal/adjustment during the year		
	Closing Balance	33,778,047	26,928,918
	Written Down Value	3,179,876	9,444,321
	Details of Fixed Asset are shown in Annexure A.		
8.00	Deferred Tax Assets		
	A. Deductible/(Taxable) Temporary Difference on PPE		
	Tax Base WDV	7,394,842	8,079,212
	Accounting Base WDV	3,179,876	9,444,321
		4,214,966	(1,365,109)
	B. Deductible/(Taxable) Temporary Difference on Gratuity		
	Tax Base Gratuity Provision		
	Accounting Base Gratuity Provision	5,490,440	2,693,043
		5,490,440	2,693,043
	Total Deductible/(Taxable) Temporary Difference (A+B)	9,705,406	1,327,934
	Applicable Tax Rate	37.50%	37.50%
	Deferred Tax Assets	3,639,527	497,975
	Deferred Tax Income is arrived at as follows:		
	Closing Deferred Tax Assets	3,639,527	497,975
	Opening Deferred Tax Assets	497,975	(11,283)
	Deferred Tax (Income)/Expenses for the Year	3,141,552	509,258
9.00	Investment in FDR		
	Lanka Bangla Finance Ltd.	15,000,000	-
	Investment in FDR	-	205,000,000
		15,000,000	205,000,000
10.00	Investment in Proprietary Portfolio		
	Opening balance of Securities	2,523,519,147	2,349,200,379
	Investment made during the year (Note-10.01)	806,258,507	960,872,673
	Less: Securities sold during year	(706,735,359)	(786,553,906)
	Less: IPO applied yet to be Alloted	-	-
		2,623,042,295	2,523,519,147

N.B. BSEC given directive/ option to keep provision partially against unrealized loss for revaluation of Merchant Bankers own portfolio vide বিএসইসি/মুখপাত্র (৩য় খণ্ড)/২০১১/৬০ তারিখ ডিসেম্বর ১৯, ২০১৯ ইং. The management of the Company decided to Keep a Lump sum Tk. 3 crore as provision against unrealised loss of Own portfolio of the company.

In view of the above fact the company disclosed the own portfolio at cost price instead of the requirement of para 3.1.2 of IFRS 09.

No.	Particulars	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
10.01	Investment made during the year		
	Securities purchased through Secondary Market	792,070,377	955,678,053
	Investment in Placement & Preference Share	-	-
	Investment in Right Share/Unit Fund	1,607,000	-
	Investment in Bond	10,105,000	-
	Investment in IPO	2,476,130	5,194,620
		806,258,507	960,872,673
11.00	Margin Loan		
	Margin loan to investors (Note-11.01)	2,373,605,863	2,452,375,562
		2,373,605,863	2,452,375,562
11.01	Margin Loan		
	Investor Discretionary Account (IDA)	2,373,605,863	2,452,375,562
		2,373,605,863	2,452,375,562
12.00	Receivables		
	Balance with ISTCL- (Against IDA)	31,998,948	57,497,140
	Balance with ISTCL- (Against Proprietary Portfolio)	1,816,059	6,022,147
	Accrued Dividend - (Proprietary Portfolio)	31,280,713	25,707,382
	Accrued Interest from Fixed Deposit	3,099,766	3,166,522
		68,195,486	92,393,191
13.00	Advance, Deposits and Prepayments		
	Tax Deducted at Source (Note-13.01)	33,172,369	46,614,774
	Advance Office Rent (Note-13.02)	-	343,520
	Advance Income Tax (Note-13.03)	80,395,803	84,944,598
	Suspense A/C	-	-
	Stamps in Hand	1,410	-
	Stock of Printed Stationery	203,090	-
		113,772,672	131,902,892
13.01	Tax Deducted at Source		
	Opening Balance	46,614,774	37,332,859
	Prior year adjustment	-	7,327,955
	Restated opening balance	46,614,774	44,660,814
	Advance TDS during the year (Dividend Income)	8,197,127	7,652,941
	Advance TDS during the year (Bank/FD Interest)	2,222,122	1,717,488
	Adjustment during the year	(23,861,654)	(7,416,469)
		33,172,369	46,614,774
13.02	Advance Office Rent		
	Opening Balance	343,520	343,520
	Less: adjustment during the year	(343,520)	-
		-	343,520

No. Particulars		Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
13.03 Advance Income Tax			
	Opening Balance	84,944,598	92,838,498
	Prior year adjustment	-	50,000
	Restated opening Balance	84,944,598	92,888,498
	Income Tax paid during the year	65,000	17,883,001
	Adjustment during the year	(4,613,795)	(25,826,901)
		80,395,803	84,944,598
14.00 Cash and Cash Equivalents			
	Cash at Bank 14.01	92,112,913	52,727,551
	Investment in FDR 14.02	200,000,000	-
		292,112,913	52,727,551
14.01 Cash at Bank			
	Bank Name A/C No. Branch		
	Janata Bank Ltd 00649 FEC 57 Purana palton	534,830	518,832
	Janata Bank Ltd 40598 FEC 57 Purana palton	3,058,593	7,287,966
	Janata Bank Ltd 00632 FEC 57 Purana palton	422,144	409,517
	Janata Bank Ltd 00673 FEC 57 Purana palton	4,539,091	2,699,115
	Janata Bank Ltd 42306 FEC 57 Purana palton	1,951,753	719,339
	Janata Bank Ltd 00884 48 C/A Motijheel	58,613,790	16,962,450
	Janata Bank Ltd 1279 FEC 57 Purana palton	4,419,802	3,387,857
	Janata Bank Ltd 1262 FEC 57 Purana palton	3,527,033	2,693,043
	Janata Bank Ltd 00822 FEC 57 Purana palton	12,904,812	14,134,187
	Janata Bank Ltd 01049 48 C/A Motijheel	686,291	2,804,122
	Janata Bank Ltd 01008 48 C/A Motijheel	1,454,775	1,111,124
		92,112,913	52,727,551
14.02 Investment in FDR			
	Investment in Fixed Deposit (Details in Annexure- B)	200,000,000	-
		200,000,000	-
15.00 Share Capital			
	Authorized Share Capital: 500,000,000 Ordinary shares of Tk. 10.00 each.	5,000,000,000	5,000,000,000
	Issued & Subscribed & Paid-up-Capital 427,400,000 Ordinary shares of Tk. 10.00 each fully paid	4,274,000,000	4,274,000,000
	Name of the Share holders	Value of shares	Value of shares
	Dr. Jamaluddin Ahmed FCA	10	-
	Luna Shamsuddoha	-	10
	Md. Ziaul Haque Khondker	10	10
	Muraheb Malik Chowdhury	10	10
	Md.Tajul Islam	10	-
	Md.Ismail Hossain	10	10
	Md. Abdul Jabber	-	10
	Hussain Yeahyea Chowdhury	10	10
	Mohammad Abdul Awal	10	10
	Dina Ahsan	10	10
	A K M Shariat Ullah FCA, ACCA on behalf of Janata Bank Ltd.	4,273,999,920	-
	Mohammed Saiful Alam on behalf of Janata Bank Ltd.	-	4,273,999,920
		4,274,000,000	4,274,000,000

No.	Particulars	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
16.00	Retained Earnings		
	Opening Balance	81,810,202	82,906,626
	Prior year adjustment	-	(2,430,798)
	Restated opening balance	81,810,202	80,475,828
	Less: Dividend -2018	(20,000,000)	(50,000,000)
	Net Profit/(Loss) after Tax for the year 2019	31,657,590	51,334,374
		93,467,792	81,810,202
17.00	Provision for Accrued Expenses		
	Payable to CDBL (Note: 17.01)	6,300	60,440
	Audit fees	172,500	115,000
	Special Audit fees	75,000	75,000
	Accrued other Expenses	157,313	820,406
	Provision for Incentive bonus	-	2,815,590
		411,113	3,886,436
17.01	Payable to Central Depository Bangladesh Ltd (CDBL)		
	Opening balance Existing IDA	44,340	481,445
	Closed IDA	16,100	(388,934)
	Total opening balance	60,440	92,511
	Current year Charges for the Existing IDA	922,360	439,829
	Charges for closed IDA	8,750	32,200
	Current year payment for the Existing IDA	(966,700)	(488,000)
	Paid Against closed IDA	(18,550)	(16,100)
		6,300	60,440
18.00	Provision for Income Tax		
	Opening balance	196,030,883	199,689,909
	Provision for the Current year	22,312,240	34,509,258
	Less: Adjustment during the year	(28,475,449)	(38,168,284)
		189,867,674	196,030,883

18.01 Year-wise Break up & its current status

Sl.	Income year	Amount
1	2010	582,723
2	2011	39,593,314
3	2012	21,978,988
4	2013	31,281,503
5	2014	217,385
6	2015	369,129
7	2016	7,180,972
8	2017	31,842,162
9	2018	34,509,258
10	2019	22,312,240
	Total	189,867,674

No.	Particulars	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
19.00 Other Liabilities			
	Payable to Investor	-	231,015
	Sundry Creditors	24,686	-
	Dividend payable	390,170	288,646
	Share sold yet to be matured (Margin loan)	2,390,543	25,512,752
	Share sold yet to be matured (Positive Balance)	53,135	-
	IPO Investment against IDA	-	445,000
	Vat payable (Note-19.01)	111,740	119,472
	Tax payable (Note-19.02)	78,992	82,875
	Payable to Holding Company	522,275	522,275
	Security Deposit (Note-19.03)	7,378	7,378
	Suspence provisions Against IDA (Note 19.04)	481,618,779	459,255,180
	Provision against Proprietary Portfolio (19.05)	420,298,986	400,298,986
	Interest Suspense Account (Note-19.06)	-	2,584,969
	Provision for Incentive Bonus (Note-19.07)	2,723,425	-
	JCIL staff Contributory Provident fund	4,422,991	3,387,857
	JCIL staff Gratuity fund	5,490,440	2,693,043
	Positive Balance-IDA	16,436,303	16,703,672
	Positive Balance-BDA	232,209	-
		934,802,053	912,133,118
19.01 Vat payable			
	Opening Balance	119,472	116,143
	VAT on Rent	611,100	611,100
	VAT on others Expenses	539,225	526,370
	Payment during the year	(1,158,057)	(1,134,141)
		111,740	119,472
19.02 Tax Payable			
	Opening balance	82,875	68,475
	TDS on Rent	203,700	203,700
	TDS on Others Expenses	4,595,967	10,649,801
	Payment during the year	(4,803,550)	(10,839,101)
		78,992	82,875
19.03 Security Deposit			
	Generator	7,378	7,378
		7,378	7,378
19.04 Suspense & Provisions against Margin Loan (IDA)			
	Opening Balance	459,255,180	431,498,107
	Prior year adjustment	-	1,321,295
	Restated opening balance	459,255,180	432,819,402
	Interest waived	(7,636,401)	(23,564,222)
	General Provision against Margin Loan	30,000,000	50,000,000
		481,618,779	459,255,180
19.05 Provision against Proprietary Portfolio			
	Opening Balance	400,298,986	384,298,986
	Provision for the year	20,000,000	16,000,000
		420,298,986	400,298,986
19.06 Interest Suspense Account			
	Opening Balance	2,584,969	2,584,969
	Addition made during the year	-	-
	Adjusted with Interest Waiver	(2,584,969)	-
		-	2,584,969
19.07 Provision for Incentive Bonus			
	Opening balance	2,815,590	3,000,000
	Provision for the Current year	1,600,000	1,949,010
	Paid during the year	(1,692,165)	(2,133,420)
	Closing balance	2,723,425	2,815,590

No.	Particulars	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
20.00 Interest Income			
	Prior year interest income on Margin loan	-	272,283
	Interest income from margin loan	28,958,836	49,606,122
	Interest on Bank deposit	1,813,075	-
	Interest on Bank deposit /Fixed deposit	20,574,367	20,343,432
		51,346,279	70,221,837
21.00 Fees & Commission Income			
	Prior year Management fee	-	1,083,462
	Management fees	5,120,200	8,635,472
	Issue Management Commission	500,000	50,000
	Underwriting commission	75,000	78,750
	Settlement Fees	4,643,673	6,567,748
		10,338,873	16,415,432
22.00 Other Income			
	Documentation fees	-	12,800
	Miscellaneous Income	4,275	7,281
		4,275	20,081
23.00 Capital Gain			
	Sales of shares	748,014,433	845,731,653
	Less: Acquisition Cost of shares	706,735,359	786,553,720
		41,279,074	59,177,933
24.00 Dividend Income			
	Dividend Received	46,709,098	17,210,238
	Dividend Receivables	-	25,707,382
	Fraction Bonus	264	193
		46,709,362	42,917,813
25.00 Salaries & Allowance			
	Salaries (Note-25.01)	26,792,530	24,526,404
	Festival Bonus	1,632,980	1,567,670
	Expenses for incentive bonus	-	1,949,010
		28,425,510	28,043,084
25.01 Salaries			
	Salary of CE	1,653,871	3,600,000
	Allowances of CE	1,653,871	-
	salary (Basic)	9,570,216	9,129,152
	Salary Arrear	-	4,000
	Remuneration of Outsourcing Security	163,215	137,885
	Remuneration of Outsourcing Cleaner	96,000	96,000
	House Rent Allowance	5,050,536	4,841,691
	Conveyance Allowance	27,000	25,200
	Washing Allowance	6,000	4,800
	Superannuation Fund	1,477,052	1,641,188
	Contributory Provident fund	485,026	418,382
	Gratuity Fund	2,708,354	615,591
	Medical Allowance	448,500	445,500
	Education Allowance	84,000	64,000
	Entertainment Allowance	2,090	2,470
	Executive Car Maintenance	1,853,333	1,913,000
	Office overstay allowance	-	62,450
	Overtime Allowance	-	79,273
	Office contingency	-	55,000
	Recreation Leave	232,880	103,250
	Noba Borsha Allowance	152,186	155,372
	Lunch Subsidy	1,128,400	1,132,200
		26,792,530	24,526,404
26.00 Office Rent			
	Head Office	4,074,000	4,074,000
		4,074,000	4,074,000

No.	Particulars	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
27.00 Stationary			
	IT Accessories	91,097	70,366
	Printing (Books & Manuals)	182,500	-
	Printed Stationary	49,446	174,575
	Office Stationary	104,628	75,157
		427,671	320,098
28.00 Repair & Maintenance			
	Vehicles	262,510	163,923
	Office Premises	127,630	142,652
	Computer-Hardware/Software & Website	455,730	1,030,250
	Office Appliance & Machinery & Equipment	58,554	166,318
		904,424	1,503,143
29.00 Entertainment			
	Entertainment Expenses	747,950	570,607
	Entertainment (Chamber)	185,500	294,707
	Closing Entertainment	57,000	-
	Parties & Dinner	146,045	-
		1,136,495	865,314
30.00 Office Expenses			
	Photocopy Expenses	590	5,502
	Postage & courier	25,625	15,989
	Paper & periodicals	198,396	191,544
	Conveyance	180,183	88,047
	Business Expansion & Development	805,377	351,804
	Publicity & Advertisement	291,427	345,956
	Cartage & Freight	70	-
	Sports & cultural Program	199,400	-
	Travelling (Home & Abroad)-Expenses	16,920	-
	Training (Home & Abroad)-Expenses	26,000	38,000
	Rates & Taxes (Note-30.01)	40,408	9,322
	Uniform & Liveries	54,299	29,099
		1,838,695	1,075,263
30.01 Rates & Taxes			
	For the year	40,408	8,235
	Prior year	-	1,087
		40,408	9,322
31.00 Honorarium/Fee			
	Director's Honoraria	774,908	697,666
	Honorarium-Banking Diploma	40,000	-
	Honorarium-Committee Member	102,600	-
	Honorarium-Special Work/Certification	11,500	-
		929,008	697,666
32.00 Utilities Expense			
	Mobile & Telephone charges	51,038	58,514
	Internet/ Intranet Etc.	284,159	258,900
		335,197	317,414
33.00 Miscellaneous Expenses			
	Miscellaneous Expenses	53,359	42,163
	Laundry & Cleaning	6,290	13,090
		59,649	55,253
34.00 Income Tax Expenses			
	Current Tax provision	22,312,240	34,509,258
	Prior year under/(over) provision*	-	(4,924,914)
	Deferred Tax movement	(3,141,552)	(509,258)
		19,170,688	29,075,086

No.	Particulars	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
35.00	Earning Per Share		
	Net profit /(loss) after Tax	31,657,590	51,334,374
	Number of share	427,400,000	427,400,000
		0.07	0.12

36.00 Event after the reporting period

The Board of Directors of the company approved the financial statements in its meeting held on 20/05/2020 and recommended Tk..... (.. crore) cash dividend for the financial year ended December 31, 2019.

37.00 Related Party Disclosure

The company, in normal course of business, carried out a number of transactions with other entities that fall with in 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, 2019 were as follows:

Party Name	Nature of Relationship	Nature of Transaction	Transaction/Adjusted during the year		Balance as on December 31, 2019	Balance as on December 31, 2018
			Dr.	Cr.		
Janata Bank Ltd.	Holding company	Bank a/c (0649)	19,608	3,611	534,830	518,833
Janata Bank Ltd.	Holding company	Bank a/c (40598)	2,774,047	7,003,420	3,058,593	7,287,966
Janata Bank Ltd.	Holding company	Bank a/c (0632)	15,474	2,847	422,144	409,517
Janata Bank Ltd.	Holding company	Bank a/c (673)	29,680,546	27,840,569	4,539,092	2,699,115
Janata Bank Ltd.	Holding company	Bank a/c (2306)	83,917,569	82,685,155	1,951,753	719,339
Janata Bank Ltd.	Holding company	Bank a/c (884)	79,734,293	38,082,952	58,613,791	16,962,450
Janata Bank Ltd.	Holding company	Bank a/c (1279)	1,035,134	3,190	4,419,801	3,387,857
Janata Bank Ltd.	Holding company	Bank a/c (0262)	837,180	3,190	3,527,033	2,693,043
Janata Bank Ltd.	Holding company	Bank a/c (822)	8,690,312	9,919,687	12,904,812	14,134,187
Janata Bank Ltd.	Holding company	Bank a/c (1049)	221,888,212	223,237,559	1,454,775	2,804,122
Janata Bank Ltd.	Holding company	Bank a/c (1008)	17,947,338	18,372,172	686,290	1,111,124
			446,539,714	407,154,352	92,112,913	52,727,551

38.00 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
	2,717,880	2,276,940	-	367,152	5,361,972


Md. Anwarul Islam
Company Secretary


Dina Ahsan
Chief Executive


Muraheb Malik Chowdhury
Director


Hussain Yeahyea Chowdhury
Director


Jamaluddin Ahmed, PhD FCA
Chairman

JANATA CAPITAL AND INVESTMENT LIMITED

Fixed Assets Schedule

As on 31 December, 2019

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 31.12.2019
	Balance as on 01.01.2019	Addition during the year	Disposal during the	Balance as on 31.12.2019	Rate %	Balance as on 31.12.2019	Charged during the year	Disposal during the	Balance as on 31.12.2019
Furniture & Fixture	1,577,234	29,684	-	1,606,918	10%	778,153	159,840	-	937,993
Interior Decoration	12,765,141	-	-	12,765,141	20%	9,841,969	2,553,028	-	12,394,997
Machineries & Equipment	4,181,234	178,425	-	4,359,659	20%	3,115,977	838,237	-	3,954,214
Computer Hardware	3,788,373	376,576	-	4,164,949	20%	2,202,398	757,675	-	2,960,073
Motor Vehicles	11,342,230	-	-	11,342,230	20%	8,958,244	2,268,446	-	11,226,690
Application Software	2,719,027	-	-	2,719,027	10%	2,032,178	271,903	-	2,304,081
Total	36,373,239	584,685	-	36,957,924		26,928,918	6,849,129	-	33,778,048
									3,179,876

Auditor's Report of JEC, Italy

Mr. MARCO BERNABEI

Legal Auditor

Commercialist

To the assembly of shareholders of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE

AUDIT REPORT ON THE FINANCIAL STATEMENT AS ON 31.12.2019 OF THE COMPANY JANATA aEXCHANGE COMPANY SRL UNIPERSONALE AS PER ARTICLE 14 D.Lgs. 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 activity appointed me as Legal Auditor on the 26.04.2018. This role
undertakes the external accounting control function of the company.

JUDGEMENT :

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 2019, the income statement, the cash flow
statement and the explanatory notes for the year ended on that date.

In our opinion, the financial statements shows a true and fair view of the balance sheet and financial position of the
company as on 31 December 2019. 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 May 2020 at the meeting of the
Board of Directors, related to the financial year ended on 31 December 2019:

- draft financial statements, complete with notes on balance sheet (sent on 20 May and integrated and corrected
in different sessions afterwards)
- report on management (received final copy on 09 June, 2020)

Following the assignment, audits were carried out on the accounting of the year 2019, and its results were compared with
those of the year 2018.

The assignment therefore entailed that:

- 1) The audit of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE was carried out on
the year closed on 31.12.2019. The responsibility of 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 31.12.2019
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 30.11.2018 "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 31.12.2019. 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 31.12.2018.

- 4) In our opinion, the financial statements of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE as on 31.12.2019 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 31.12.2019 shows a loss of € 507,689.00 which is summarized in the following data:

Balance sheet B / S 31.12.2019 IAS

VOCES	2019	2018
ACTIVE		
Activities	2.007.173	2.272.212
LIABILITIES		
Liabilities	1.377.598	2.063.253
Share Capital	600.000	600.000
Reserve	549.581	84.639
Valuation Reserves	(12.317)	(2.015)
Profit (loss) for the Year	(507.689)	(473.665)
Total Liabilities	2.007.173	2.272.212

Income Statement P / L 12.31.2019 IAS / IFRS

VOCES	2019	2018
Interest Margin	(245)	3.337
Net Commissions	230.161	165.633
Brokerage Margin	231.268	168.970
(Administrative expenses, depreciation & other charges)	(736.618)	(643.011)
Operating Management Result	(505.350)	(474.041)
Income Taxes for the Year	(2.339)	376
Profit (Loss) for the Year	(507.689)	(473.665)

FINANCIAL STATEMENT (indirect method)

VOCES	2019	2018
A) OPERATIONAL ACTIVITY		
1. Management	442.657	124.398
2. liquidità generata/assorbita dalle attività finanziarie	266.647	(1.103.334)
3 Liquidity generated / absorbed by financial liabilities	695.312	992.601
NET LIQUIDITY GENERATED / ABSORBED BY 'OPERATIONAL	13.992	13.665
B) INVESTMENT ACTIVITIES		
1. Liquidity generated by	0	0
2. Liquidity absorbed by	0	0
FUNDS' NET GENERATED / ABSORBED FROM INVESTMENT ACTIVITY	0	0
C) FITTING ACTIVITIES	0	0
NET LIQUIDITY GENERATED / ABSORBED YEARNELL ESERCIZIOVOCES	13.992	13.665
Cash and cash equivalents start exercise	81.368	67.703
Net total liquidity generated / absorbed in the year	13.992	13.665
Cash and cash equivalents exercise	95.360	81.368

The financial year 2019 mirrored the economic results of previous years; in fact also for this year the company closed its economic management at a loss.

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 it has to be noted that it was not accepted from the Bank of Italy as the answer given by JEC Srl, to the questions asked, was lacking in some points and in others in contrast between them. It was in contrast also with what written in the minutes of the assemblies and/or BOD. Surely, all of it has to be reviewed from the company with major attention both from the formal way (better focalization of the procedures and of what is said) and from the substantial way (adaptation to requests).

The own fund (also said Regulatory Capital) calculated in application with the regulations issued by the Supervisory Department for Payment Institutions is Euro 629.575 and the minimum capital requirement is Euro 30.864 as indicated in the supervisory reports sent to the Bank of Italy.

Principles for the preparation of the financial statements

To prepare the financial statement, 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 by the articles 2423 c.c. and segg:

- the financial statement was prepared in the form requested by the Bank of Italy for the financial year ending as on 31.12.2019, which means, according to the IAS international accounting principles and integrated by the Bank of Italy provision of 30.11.2018;
- the financial statement 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 shareholders' equity, Cash Flow Statement, Explanatory Notes and from the Directors Management Report.
- the financial statement was complied with formats indicated by the Bank of Italy with instructions of 30.11.2018 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 exceptions were made to the criteria for evaluating and preparing the financial statements.
- the notes on balance sheet have been prepared in compliance with both the content requested and required by IAS and as indicated by the Bank of Italy provision of 30.11.2018;
- 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 31.12.2019 prepared in accordance with IAS, are attached along with the note on balance sheet, the management report, the cash flow statement, the statement of changes in shareholders' equity.

Standards of evaluation

The results of the financial statement was evaluated according to the indications of the IAS accounting standards adopted by the company as indicated in the notes on balance sheet.

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 until amortization is not completed dividends can be distributed only if sufficient reserves remain to cover the amount of the non-depreciated costs.

Without conditioning the opinion expressed on the financial statements, it is desired to indicate the following recall of information:

-Even in 2019, an increase of activity of the company is noted due to a major movement of remittances in each working place. Despite it the company for the financial year closed as on 31.12.2019 showed a valuable loss as the previous years. This situation can put in doubt the continuity of the company if the shareholder does not cover the loss highlighted in the balance sheet. It should be recalled that the business continuity is reflected on the capacity of the company to be able to build functioning economic system which aims to give revenues which will go on for a predicted time of 12 months taking in reference the date of balance sheet. Therefore, the administrative organ is invited to underline this point, during the assembly, to inform the assembly on time. We also invite to cover the loss and to highlight the principles that can be carried out for business continuity through explanation of the business policy and future business plans which will be taken to solve the uncertainties.

-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. During 2019, In view of the loss coverage, the shareholder has given a reserve of €550.000 in a fund specially made and used also in 2018 as expressly decided by the shareholder and written in the assembly of 27 March 2019. There are some important aspects to notice that occurred, regarding the use of this fund, which brought a different explanation of it from what was said in the assembly. The shareholder, with a letter dated 23/03/2020, sent to Janata Exchange Company srl, ask to it to send back to Dilkusha Corporate Branch the difference amount remaining after loss coverage of the balance 2019 (?? An incomprehensible situation and absolutely impossible. Moreover, it is not known who they are and neither their role in the letter sent). This answer is confirmed by the answer letter sent from JEC srl to Bank of Italy who from there side answer on the 17/04/2020. In it, it highlights that what answered by JEC srl is in contrast with how the contributes of the shareholder are defined as "loss coverage" and therefore reserved in equity fund. The legal auditor can only be of the same opinion of Bank of Italy highlighting once again that the remaining part of the of the reserve, remaining after the loss coverage of the balance 2019, has to remain in the fund previously made and can't be touched as it is a not available fund. i am still waiting to have a clarification regarding it by both the companies.

Therefore, the assembly is invited to debate on the issue and write on the minute, in a clear and expressed way, what will be decided regarding it.

-It is necessary to underline the particular situation that the entire world is facing in these days due to the health emergency related to Covid19. Therefore, the principles of business continuity has to be written taking into note an uncertain economy due to unknown factors and of not predictable duration.

- To be noted that during 2019 the company took actions regarding the management of the accounts used in such a way that the remittances collected are in an account whereas the other account is used for collection of service commissions, of different income, such as rents, and payments from the sole shareholder. The various payments necessary for corporate management must then be made from this account. This fact has been highlighted as it was a point of information in 2018's report.

Responsibilities of the directors and the board of auditors for the financial statements

The directors are responsible to prepare the financial statement that provide a 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 an adequate one information on the subject. The directors use the assumption 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 auditor is responsible for the supervision, within the terms established by law, of the process for preparing the Company's financial information.

Legal auditor's responsibility for the annual financial audit.

Our aim is to obtain a reasonable security that the financial statement, in its total, does not have substantial mistakes due to fraud or to behaviors or to not intentioned events and to give a legal auditor report which include our judgment. Reasonable security means a high level of security, which, however, does not provide a guarantee that an audit carried out in compliance with international auditing standards (ISA Italy) always identifies a significant error, if any exists.

The errors can derive from fraud or from unintentional behavior or events and are considered significant if they can reasonably be expected that they, individually or as a whole, are able to influence the economic decisions made by the users on the basis of the financial statements.

As part of the audit carried out in accordance with international auditing standards (ISA Italy), we exercised professional judgment and maintained professional scepticism for the entire duration of the audit. In addition:

- we have identified and assessed the risks of significant errors in the financial statements, due to fraud or unintended behavior or events; we have defined and carried out audit procedures in response to these risks; we have acquired sufficient and appropriate audit evidence on which to base our judgment. The risk of not detecting a significant error due to fraud is higher than the risk of not identifying a significant error resulting from unintentional behavior or events, since fraud can imply the existence of collusion, falsification, intentional omission, misleading representation or forcing internal control;
- we have acquired an understanding of the internal control relevant for auditing purposes in order to define appropriate audit procedures in the circumstances and not to express an opinion on the effectiveness of the Company's internal control.
- we assessed the appropriateness of the accounting principles used as well as the reasonableness of the accounting estimates made by the directors, including the related disclosure;

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 as on 31/12/2019, including its consistency with the related financial statements and its compliance with the law.

We have carried out the procedures indicated in principle of audit (ISA Italia) n. 720B in order to express an opinion on the consistency of the management report with the financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE as on 31/12/2019 and on the conformity of the same to law, as well as to issue a declaration on any significant errors.

In our opinion, the management report is coherent with the financial statement JANATA EXCHANGE COMPANY SRL UNIPERSONALE as on 31/12/2019 and has been prepared in compliance with the law.

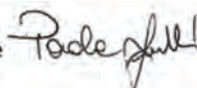
The recommendations of the Board of Directors for the coverage of operating losses recognized through the necessary use of what is set aside in the dedicated reserve can be shared. We want to draw the shareholder's attention to the need for the continuation of the procedure used up to now, namely the provision of sums in the reserve for the coverage of presumed losses, useful to support business continuity, an operation necessary until the company's economic performance is unable to obtain positive operating results.

With reference to the declaration of art. 14, co.2, letter e), of Legislative Decree 3g / 10, issued on the basis of the knowledge and understanding of the company and its context acquired during the audit, we have nothing to report except what has already been expressed previously.

We believe that there are no impediments to your approval of the financial statements as on 31.12.2019 as drafted by the board of directors.

Rome 12 June 2020

Paola Luretti - Presidente



JANATA EXCHANGE COMPANY SRL, UNIPERS
BALANCE SHEET
AS ON 31 Dec 2019

	2019	2018	2019	2018
	TAKA	TAKA	EURO	EURO
ASSETS				
Cash in hand	9,211,733.00	7,808,590.00	95,360.00	81,368.00
Receivable with banks	-	-	-	-
At sights	31,933,010.00	28,636,551.00	330,571.00	298,402.00
a) Total receivable with banks	31,933,010.00	28,636,551	330,571.00	298,402.00
Bonds & other fixed income securities:	-	-	-	-
Financial Assets available for sale	19,377,773.00	19,334,916	200,599.00	201,476.00
Financial assets held to maturity	10,238,586.00	9,307,776	105,990.00	96,990.00
Credits	98,073,563.00	126,022,819	1,015,259.00	1,313,198.00
b) Total Fixed Income bonds & other securities:	127,689,922.00	154,665,511	1,321,848.00	1,611,664.00
Intangible Assets:	-	-	-	-
Facility	-	-	-	-
Others	-	-	-	-
Total Intangible Assets:	-	-	-	-
Tangible assets	24,139,841	25,696,238	249,896.00	267,763.00
Other Assets	-	-	-	-
c) Total tangible Assets:	24,139,841	25,696,238	249,896.00	267,763.00
Accrued assets and Prepaid Expenses	-	-	-	-
Prepaid expenses (Income Tax)	917,503	1,249,002	9,498.00	13,015.00
d) Total accrued assets and prepaid expenses	917,503	1,249,002	9,498.00	13,015.00
Total Assets:	193,892,009	218,055,892	2,007,173.00	2,272,212.00
LIABILITIES:	-	-	-	-
Deposit from Financial Institutions	-	-	-	-
Time deposit and demand deposit	116,730,220	186,232,779	1,208,393.00	1,940,605.00
Total Deposit from Financial Institution	116,730,220	186,232,779	1,208,393.00	1,940,605.00
Tax Liabilities	1,858,092	919,166	19,235.00	9,578.00
Other Liabilities	10,173,092	9,340,021	105,312.00	97,326.00
	12,031,184	10,259,187	124,547.00	106,904.00
Accrued Liabilities:	-	-	-	-
Retirement obligation for employees	-	-	-	-
Total Accrued Liabilities	-	-	-	-
Provision for risks & charges:	-	-	-	-
Other provisions	4,313,943	1,510,894	44,658.00	15,744.00
Total provisions for risks & charges	-	-	-	-
Capital	58,617,803	58,617,803	600,000.00	600,000.00
Rate Fluctuation(+/-)	(658,073)	(1,037,993)	-	-
	57,959,730	57,579,810	600,000.00	600,000.00
Reserve:	-	-	-	-
Valuation Reserve	(1,189,817)	(193,372)	(12,317.00)	(2,015.00)
Other reserve	53,089,277	8,122,496	549,581.00	84,639.00
	51,899,460	7,929,124	537,264.00	82,624.00
Earlier Operating Profit (Loss)	-	-	-	-
Operating Profit (Loss) for the year	(48,426,378)	(46,753,294)	(507,689.00)	(473,665.00)
Sub Total of Liabilities	194,508,159	216,758,500		
Rate Fluctuation (+/-)	(616,150)	1,297,392		
Total Liabilities & Capital :	193,892,009	218,055,892	2,007,173.00	2,272,212.00

Auditor's Report of JEC, Italy

JANATA EXCHANGE COMPANY SRL, UNIPERS
STATEMENT OF PROFIT & LOSS
For the Year ended 31 Dec, 2019

	2019	2018	2019	2018
	(TAKA)	(TAKA)	EURO	EURO
Interest & Commission expenses and similar charges	1,967,716	1,649,269	20,629.00	16,709.00
	-			
Administrative Costs:	-			
	-			
a. Salaries & wages	46,166,400	39,075,395	483,996.00	395,879.00
b. Social security cost	-	-		
c. Provision for retirement payment	-	-		
d. Other administrative costs	22,207,462	22,214,736	232,817.00	225,061.00
Total administrative costs:	68,373,862	61,290,131	716,813.00	620,940
Value adjustment on tangible & intangible assets	1,694,626	1,845,100	17,766.00	18,693.00
Loss on financial assets for trading	-	-	-	-
Non current charges	-	-	-	-
Taxes on the income of the year	223,108	(37,113)	2,339.00	(376.00)
Total expenses	72,259,312	64,747,387	757,547.00	655,966
Operating Profit/ (Loss) of the year:	(48,426,378)	(46,753,294)	(507,689.00)	(473,665.00)
<u>Revenues:</u>				
Active Interests & Assimilable Proceeds:				
Fixed interest- securities	954	375,278	10.00	3,802.00
Others	(65,530)	(333,427)	(687.00)	(3,378.00)
Total Interest income & similar revenue	(64,576)	41,851	(677.00)	424
commission income	23,897,510	17,952,242	250,535.00	181,877.00
Profit from financing activities	-	-	-	-
gain on non current assets	-	-	-	-
Total Revenues:	23,832,934	17,994,093	249,858.00	182,301

UNITED FINANCIAL CPA P.C.
Certified Public Accountants
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New York, NY 10168
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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, 2019, 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, 2019, 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
January 15, 2020

JANATA EXCHANGE CO INC. USA
BALANCE SHEET
AS ON 31 December 2019

	2019	2018	2019	2018
	(TAKA)	(TAKA)	US Dollar	US Dollar
<u>ASSETS</u>				
Current Assets				
Cash in Banks & Branch Funds	48,438,780	3,147,374	572,901.00	37,670.56
Prepaid Expenses	-	313,313	-	3,750.00
Accounts Receivable	12,750,140	12,599,340	150,800.00	150,800.00
Other Receivable	470,098		5,560.00	
Employee Cash Advances	330,168	417,750	3,905.00	5,000.00
Total Current Assets	61,989,186	16,477,777	733,166.00	197,220.56
	-			
Fixed Assets, net	828,675	1,078,010	9,801.00	12,902.57
Organizational costs, net	16,578,310	16,753,301	196,077.00	200,518.26
Security Deposits for Bonds	42,275,000	41,775,000	500,000.00	500,000.00
Security Deposits-Rent	1,302,070	1,286,670	15,400.00	15,400.00
Total Non Current Assets	60,984,055	60,892,981	721,278.00	728,820.83
Total Assets:	122,973,240	77,370,758	1,454,444.00	926,041.39
<u>LIABILITIES:</u>				
Current Liabilities				
Due to Janata Bank	130,358,006	56,505,516	1,541,786.00	676,307.79
Due to Beneficiaries	1,866,357	2,337,311	22,074.00	27,975.00
Accounts Payable	-	-	-	-
Other Current Liabilities	22,406	(555,170)	265.00	(6,644.76)
Total Current Liabilities	132,246,769	58,287,657	1,564,125.00	697,638.03
Long Term Liabilities	-		-	-
Total Liabilities	132,246,769	58,287,657	1,564,125.00	697,638
Total Stockholder's Equity	(9,273,529)	19,083,101	(109,681.00)	228,403.36
Total Liabilities & Stockholders Equity	122,973,240	77,370,758	1,454,444.00	926,041.39


Anowar Hossain, CPA


Md Nazrul Islam, CEO

JANATA EXCHANGE CO INC. USA.
STATEMENT OF PROFIT & LOSS
For the year ended 31 December 2019

	2019	2018	2019	2018
	(TAKA)	(TAKA)	US Dollar	US Dollar
Revenues:				
Comission Income	1,140,403.00	1,162,519.00	13,559.00	13,960.00
Foreign Exchange gain (loss)	735,345.00	939,171.00	8,743.00	11,277.95
Other Income	1,475,904.00		17,548.00	
Total Revenue	3,351,652.00	2,101,690.00	39,850.00	25,237.95
Expenses:				
Total General and Administrative Expenses	30,805,509.00	24,432,330.00	366,267.00	293,393.33
Depreciation & Amortization	479,576.00	474,834.00	5,702.00	5,702.00
Total expenses	31,285,085.00	24,907,164.00	371,969.00	299,095.33
Operating Profit/ (Loss) Before Taxes	(27,933,433.00)	(22,805,474.00)	(332,119.00)	(273,857.38)
Income Taxes	-			
Income Taxes	31,624.00	-	376.00	-
Operating Profit/ (Loss) After Taxes	(27,965,057.00)	(22,805,474.00)	(332,495.00)	(273,857.38)

JANATA EXCHANGE CO INC. USA.
STOCKHOLDER'S EQUITY
For the year ended 31 December 2019

	2019	2018	2019	2018
	(TAKA)	(TAKA)	US Dollar	US Dollar
Paid up Capital	81,590,000	81,590,000	1,000,000.00	1,000,000.00
Exchange Gain/Loss	2,960,000.00	1,960,000.00	-	-
	-	-	-	-
Total Paid up Capital	84,550,000.00	83,550,000.00	1,000,000.00	1,000,000.00
Retained earnings beginning of the year	(64,466,899.00)	(41,175,541.00)	(777,186.00)	(497,739.26)
Net Income/Loss for the Year ended Dec 31, 2019	(27,965,057.00)	(22,805,474.00)	(332,495.00)	(273,857.38)
Rate Fluctuation (+/-) Exchange Gain/Loss	(1,391,573.00)	(485,884.00)		-
Adjustment	-	-	-	-
Retained earnings at the end of Dec 31, 2019	(93,823,529.00)	(64,466,899.00)	(1,109,681.00)	(771,596.64)
Total Stockholders Equity	(9,273,529.00)	19,083,101.00	(109,681.00)	228,403.36


Anowar Hossain, CPA


Md Nazrul Islam, CEO

Auditor's Report of JEC, USA

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	ICT	Information & Communication Technology
AML	Anti-Money Laundering	IT	Information Technology
AMLC	Anti-Money Laundering Committee	JBL	Janata Bank Limited
CRAR	Capital to Risk Weighted Assets Ratio	KYC	Know Your Customer
ATA	Anti-Terrorism Act	LC	Letters of Credit
ATM	Automated Teller Machine	LIM	Loan against Imported Merchandise
BACH	Bangladesh Automated Clearing House	LTR	Loan against Trust Receipt
BACPS	Bangladesh Automated Cheque Processing System	MANCOM	Management Committee
BAMLCO	Branch Anti Money Laundering Compliance Officer	MCR	Minimum Capital Requirement
BAS	Bangladesh Accounting Standards	MDGs	Millennium Development Goals
BB	Bangladesh Bank	MICR	Magnetic Ink Character Recognition
BBTA	Bangladesh Bank Training Academy	MLPA	Money Laundering Prevention Act
BDT	Bangladesh Taka	MSME	Micro, Small and Medium Enterprise
BEFTN	Bangladesh Electronic Fund Transfer Network	MVA	Market Value Added
BFIU	Bangladesh Financial Intelligence Unit	NAV	Net Asset Value
BFRS	Bangladesh Financial Reporting Standards	NGO	Non-Government Organization
BIBM	Bangladesh Institute of Bank Management	NIM	Net Interest Margin
BRPD	Banking Regulation and Policy Department	NPL	Non-Performing Loan
BSA	Bangladesh Standards on Auditing	NRB	Non-Resident Bangladeshi
BSEC	Bangladesh Securities and Exchange Commission	OBU	Off-Shore Banking Unit
CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk	OMIS	Overview Management Information System
CAMLCO	Chief Anti Money Laundering Compliance Officer	PCB	Private Commercial Bank
CBS	Core Banking Software	PC	Packing Credit
CD	Current Deposits	PDBL	Primary Dealer Bangladesh Limited
CDBL	Central Depository Bangladesh Limited	PEPs	Politically Exposed Persons
CDC	Central Data Centre	PMIS	Personnel Management Information System
CDMS	Core Deposit Monitoring System	POS	Point of Sales
CEO	Chief Executive Officer	PRSP	Poverty Reduction & Strategy Paper
CFO	Chief Financial Officer	PSP	Pratirakha Sanchaya Patra
CFT	Combating Financing of Terrorism	RBCA	Risk Based Capital Adequacy
CIB	Credit Information Bureau	RBIA	Risk Based Internal Audit
CRAB	Credit Rating Agency of Bangladesh Limited	RMD	Risk Management Division
CRG	Credit Risk Grading	RMU	Risk Management Unit
CRM	Credit Risk Management	ROA	Return on Asset
CRR	Cash Reserve Requirement	ROE	Return on Equity
CSR	Corporate Social Responsibility	ROI	Return on Investment
CTR	Cash Transaction Report	RWA	Risk Weighted Assets
DCFCL	Departmental Control Function Check List	SAFA	South Asian Federation of Accountants
DOS	Department of Offsite Supervision	SLR	Statutory Liquidity Ratio
DRS	Disaster Recovery Site	SMA	Special Mention Account
DSE	Dhaka Stock Exchange Limited	SME	Small and Medium Enterprise
EAS	Early Alert System	SOCB	State Owned Commercial Bank
EDF	Export Development Fund	SOE	State Owned Enterprise
EEF	Equity Entrepreneurship Fund	SREP	Supervisory Review Evaluation Process
EFT	Electronic Funds Transfer	SRP	Supervisory Review Process
EGBMP	Enterprise Growth Bank Modernization Project	STR	Suspicious Transaction Report
EPS	Earnings Per Share	SWIFT	Society for the Worldwide Interbank Financial Telecommunication
EPZ	Export Processing Zone	TOR	Terms of Reference
ERM	Environmental Risk Management	TP	Transaction Profile
ERQ	Exporter's Retention Quota	UAE	United Arab Emirates
ETPs	Effluent Treatment Plants	UN	United Nations
FBP	Foreign Bills Purchased	VAT	Value Added Tax
FDBP	Foreign Documentary Bills Purchased	WDV	Written Down Value
FDI	Foreign Direct Investment	WEF	Women Entrepreneur Fund
GAAP	Generally Accepted Accounting Principles	WEO	World Economic Outlook
GDP	Gross Domestic Product		

SAFA Standard Disclosure Index

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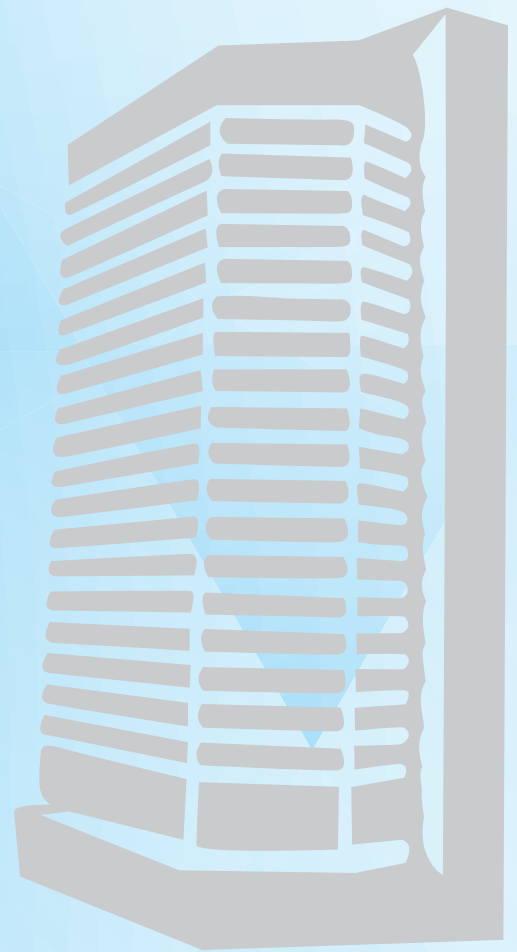
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