Draft Information Memorandum

Private Placement of BDT 8,000,000,000 Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Subordinated Bond

Issuer: Jamuna Bank PLC

Jamuna Bank

Trustee to the Issue: DBH Finance PLC

DBH

Type of Security: Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Subordinated Bond
Total Issue Amount: BDT 8,000,000,000
No. of Bonds to be Issued: 16,000 (Sixteen Thousand) no.s
Face Value: BDT 500,000 (Five Hundred Thousand Taka) Per Bond

Credit Rating status of the Issue

Long Term: AA2(Hyb); Outlook: Stable
Validity of Rating: 23 December 2025

Arranger
UCB Investment Limited

UCB INVESTMENT Limited

Co-Arrenger
Jamuna Bank Capital Management Limited

JBCML

"If you have any query about this document, you may consult the issuer and the trustee"

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

NOTICE & DISCLAIMER

Jamuna Bank PLC hereinafter referred as the **"Bank"** or the **"Jamuna Bank"** or the **"Issuer"**) has authorized UCB Investment Limited (hereinafter referred as "**UCBIL**" or the "**Arranger**") and Jamuna Bank Capital Management Ltd. (hereinafter referred as "**JBCML**" or the "**Co-Arranger**"), to distribute this Information Memorandum (IM) in connection with the proposed transaction outlined in it (the **"Transaction"**) and the bonds proposed to be issued in the Transaction (the **"Bonds"**)

This Information Memorandum is provided to prospective investors on a private and confidential basis for use solely in connection with the issue, offer, sale or invitation to subscribe or purchase the Subordinated Bonds. This Information Memorandum shall not be, in whole or in part, reproduced or used for any other purpose without prior written consent of the Arranger.

The Issuer has prepared this information memorandum and is solely responsible for its contents. The issuer will comply with all rules, laws and regulations and is responsible for obtaining all regulatory, governmental and corporate approvals for the issuance of the Bonds. The Issuer, having made all reasonable inquiries, confirms that this Information Memorandum contains all the information with respect to itself and the Bonds to be issued by it, which is material in the context of the Bonds; that the information contained in this Information Memorandum is true and accurate in all material respects and is not misleading; that the opinions and intentions expressed in this Information Memorandum are honestly held and that there are no other facts the omission of which would make any of such information or the expression of any such opinions or intentions misleading. The Issuer accepts responsibility accordingly.

The Arrangers has relied on the information provided by the Issuer and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger or any affiliate of the Arranger for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and the Arranger hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this Information Memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions therefore. By accepting this Information Memorandum, investors agree that the Arranger will not have any such liability.

Neither this Information Memorandum nor any other information supplied in connection with the Issue is intended to provide the complete basis of any credit or other evaluation, nor should it be considered as a recommendation by the Arranger to the Issue that any recipient of this Information Memorandum (or any other information supplied in connection with the Issue) should purchase or subscribe for any Bonds. Each investor contemplating purchasing or subscribing for a Bond should make their own independent investigation of the financial condition and affairs, and their own appraisal of the creditworthiness of the Issuer. Investors are advised not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice. Investors are also advised to consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters, concerning an investment in the Bonds.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IT IS RECOMMENDED THAT PROSPECTIVE INVESTORS CONSULT THEIR FINANCIAL, LEGAL AND OTHER ADVISERS BEFORE PURCHASING OR ACQUIRING OR INVESTING IN THE SUBORDINATED BONDS.

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC.

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

ISSUER'S DISCLAIMER

All The Features of Jamuna Bank Subordinated Bond-V are draft only and the finalization of these features is subject to the approvals of competent regulators. These features may be modified as per the directions of Bangladesh bank and Bangladesh Securities and Exchange Commission (BSEC) or any other competent regulators.

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M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

CONTACTS

Jamuna Bank PLC.		
Issuer		
Mirza Elias Uddin Ahmed Managing Director & CEO Cell: 01713329341 Email: **elias@jamunabank.com.bd**	**Md. Mehedi Hasan** EVP & Head of Treasury Cell: 01713329317 Email: head.td@jamunabank.com.bd	**Registered Office:** Jamuna Bank Tower, Plot# 14, Bir Uttam A. K. Khandaker Road, Block# C, Gulshan-1, Dhaka, Bangladesh

UCB Investment Limited		
Arranger		
Tanzim Alamgir Managing Director & CEO Contact: +88-02-55668070 Ext: 800060 Email: tanzim.alamgir@ucbil.com.bd	**Anisul Haque** VP & Senior Manager, Debt Capital Market Contact: +88-02-55668070 Ext: 800042 Email: anisul.haque@ucbil.com.bd	**Registered Office:** Bulus Center, Plot-CWS-(A)-1, Road No-34, Gulshan Avenue, Dhaka-1212

Jamuna Bank Capital Management Limited	
Co-Arranger	
Tanveer Reza Chief Executive Officer Contact: +880-02-9570912, 01713409184 Email: tanveer.reza@jamunabank.com.bd	**Registered Office:** Hadi Mansion (3rd Floor) 2 Dilkhusha C/A Motijheel, Dhaka-1000

DBH Finance PLC	
Trustee	
Jashim Uddin **Senior Vice President** **Company Secretary & Head of Corporate Affairs** **Mobile: +880 1613435138** E-mail: jashim@dbhfinance.com	**Registered Office:** Landmark Building (9th Floor) 12-14 Gulshan North C/A Gulshan 2, Dhaka-1212

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

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Jamuna Bank PLC.
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24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

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24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmad
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

ABBREVIATIONS

ALCO	Asset Liability Management Committee
ATM	Automated Teller Machine
BDT	Bangladeshi Taka
BRMC	Board Risk Management Committee
BSEC	Bangladesh Securities and Exchange Commission
CAGR	Compound Annual Growth Rate
CRAR	Capital to Risk-weighted Asset Ratio
CRM	Credit Risk Management
CRR	Cash Reserve Requirement
FBP	Foreign Bill Purchase
FDBP	Foreign Documentary Bills for Purchase
FDR	Fixed Deposit Receipts
IBP	Inland Bill Purchase
IC	Investment Committee
LATR	Loan Against Trust Receipt
MAT	Management Action Triggers
MCR	Minimum Capital Requirement
NFCD	Non-Resident Foreign Currency Deposit
NII	Net Interest Income
NIM	Net Interest Margin
NPA	Non-performing Assets
NPL	Non-performing Loan
OBU	Off-shore Banking Unit
OD	Overdraft
PCB	Private Commercial Bank
POS	Point of Sale
RFCD	Resident Foreign Current Deposit
RMU	Risk Management Unit
RWA	Risk Weighted Assets
SLR	Statutory Liquidity Ratio
SME	Small and Medium-sized Enterprises
SOD	Secured Overdraft
VAR	Value at Risk

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmad
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

SECTION 1: REPORT TO THE ELIGIBLE INVESTOR

By investing in the Bonds, you are hereby deemed to have acknowledged, represented and warranted to, and agree (as the case may be) for the benefit of the Arranger, as set out below:

High risk: You are fully aware that investment in the Bonds involves a high degree of risk.

Consultation with advisers: You have (i) consulted with your own legal, regulatory, tax, business, investment, financial and accounting advisers in connection herewith to the extent you have deemed necessary, (ii) collected and reviewed all information that you or your advisers believe is necessary or appropriate in connection with the purchase of the Bonds, and (iii) made your own investment decisions based upon your own judgment, due diligence and advice from such advisers as you have deemed necessary and not upon any view expressed by or on behalf of the Arranger.

No reliance: You acknowledge and agree that you may not rely on any investigation that the Arranger or any of its affiliates or any person acting on their behalf may have conducted with respect to the Issuer or any of their affiliates, and neither the Arranger nor its affiliates, employees, officers, directors, legal advisers or representatives have made any representation to you, express or implied, with respect to your investment in the Bonds.

Informed decision: You are in possession of all the information that you believe is necessary or appropriate in order to make an informed decision regarding your purchase of the Bonds, including without limitation, adequate information concerning the Issuer's business, financial condition, results of operations and prospects.

Knowledge and experience: You have such knowledge and experience in financial, business and international investment matters that you are capable of evaluating the merits and risks of purchasing the Bonds and are aware that you may be required to bear, and are able to bear, all risks including economic risk of an investment in the Bonds.

Information of the Company: You acknowledge that the information provided to you with regard to the Issuer and the Bonds in this Information Memorandum has been supplied to you by the Arranger only on behalf of the Issuer and that neither the Arranger nor any of its affiliates, employees, officers, directors, legal advisers or representatives has verified such information or makes any representation or warranty as to its accuracy or completeness.

Review of Information Memorandum: You have reviewed this Information Memorandum in its entirety, including the risks associated with investment in the Bonds, and you understand and acknowledge all of the risks described herein. By investing in the Bonds, you have determined that:

i. the Bonds are a suitable investment for you and your investment in the Bonds does not and will not, when consummated, violate any investment or other guidelines, policies or restrictions (corporate or otherwise), or any law, rule, regulation or order applicable to you; and
ii. you have obtained all approvals and consents (whether internal or external) and have made all notifications necessary for you to invest in the Bonds as contemplated; and you can bear the economic risk of the investment and are able to sustain a complete loss in connection with your investment.

Own account: You are purchasing the Bonds for your own account and not with a view to any distribution thereof.

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Jamuna Bank PLC

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Company Secretary
Jamuna Bank PLC
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Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

No representation or warranty: The Arranger has not made, and you have not relied upon any representation, warranty or condition (express and/or implied), and the Arranger shall not owe any duty whatsoever to you in connection with the Bonds.

No obligation to purchase: The Arranger shall have no obligation to purchase or acquire all or any part of the Bonds purchased by you or to support losses, if any, directly or indirectly sustained or incurred by you for any reason whatsoever in connection with the Bonds, including the non-performance by the issuance, whether to you or otherwise.

24 JUN 2025

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DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmad
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

SECTION 2: RISK FACTORS AND MANAGEMENT PERCEPTION ABOUT RISK

Jamuna Bank PLC (The Issuer) operates in banking industry which is cyclical and hence is exposed to several risk factors arising from external as well as internal matters. Moreover, any investment in debt securities carries risks. Hence, different debt securities carry different risks; an investment in Subordinated Bond has to be evaluated on its own merits. An investment in the Subordinated bonds is in that respect no different.

Potential investors of Jamuna Bank Subordinated Bond are strongly encouraged to carefully evaluate all the information in this Information Memorandum, specially the risk factors both internal and external on their own merit and not by referent to any other debt securities whether of a comparable nature or otherwise before making any investment decision.

This section addresses the possible risks an investor might have to bear by investing in the bonds and each risk factor is followed by management's perception regarding the risk. If any of the risks described below materialize, it could have a serious impact on the Issuer's financial results, and the ability of the Issuer to fulfill its obligations under the Bonds to be issued. However, the list of risk factors is not meant to be a comprehensive description of all risks which may be relevant to a decision to invest in the Bonds. The sequence in which the risks below are listed is not intended to be indicative of any order of priority or of the extent of their consequences.

2.1. Interest Rate Risk

Interest rate risk may arise either from trading portfolio or from non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills and bonds of different maturities. Interest rate risk arises from mismatches between the future yield of an asset and their funding cost. The bank may face such unfavorable conditions due to rise in borrowing rates and/or fall in lending rates. The bank's financing in different sectors is mostly structured at fixed rates for specified terms. Volatility in the money market can also raise the cost of funding of the issuer and thus hamper its profitability. Any change in the government's monetary policy also might cause unfavorable movement in interest rates. The risks derived from interest rate fluctuation thus may have a significant impact on the Issuer's business, profitability and financial condition.

Management Perception

JAMUNA BANK assesses the interest rate risk both in earning and economic value perspective. JAMUNA BANK conducts its lending and other business operations by taking appropriate and judicious care of the associated risks. Managing a varied and wide range of risks has always been the primary concern of the bank. In compliance with the requirement of Bangladesh Bank's Asset Liability Management guidelines, JAMUNA BANK has formed Asset Liability Management Committee (ALCO) with the senior executives. JAMUNA BANK's ALCO monitors the interest rate movement on a regular basis and Treasury Division actively manages the Balance Sheet gap profitably on a regular basis.

2.2. Foreign Exchange Rate Risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements.

Management's perception

JAMUNA BANK's Treasury Department independently conducts the transactions and the back office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All

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Jamuna Bank PLC

M.A. ROUF
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Mirza Elias Uddin Ahmad
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

foreign exchange transactions are revalued at Market-to-Market rate as determined by Bangladesh Bank at the month-end. The Bank maintains various Nostro accounts in order to conduct operations in different currencies including BDT. The senior management of the Bank set limits for handling Nostro account transactions. All Nostro accounts are reconciled on a monthly basis and outstanding entry beyond 30 days is reviewed by the management for its settlement.

2.3. Non-repayment Risk

Non-repayment risk is defined as the potential risk that borrower or counterparty will fail to meet its obligations in accordance with agreed terms. Although JAMUNA BANK sets high standards in repaying all its obligations to the depositors and lenders, it is possible that the bank may fail to repay its obligations arising from the bonds to be issued in extreme cases.

Management's perception

JAMUNA BANK operates under the tight regulations and close supervision of Bangladesh Bank. Moreover, it is highly unlikely that a reputed organization like Jamuna Bank PLC will risk its reputation by setting an instance of default. Furthermore, in case of non-repayment, the Trustee would give notice period to the Issuer in protecting the Event of Default and take further steps to ensure the interest of the investors.

2.4. Prepayment, Call or Refunding Risk

Prepayment, call or refunding risks are the risks associated with the principal amount of a bond.

Management's Perception

This bond is subordinated in nature. The bond is redeemable as per Repayment Schedule as depicted in features (4.1) section.

2.5. Security Risk

Security is the specific revenue sources or assets pledged by an issuer to the bondholder to secure repayment of the bond. Therefore, security risk is all about the process of recovering the investment by the bond holder by utilizing the charge against the collateral securities in case of Issuer's inability to repay the face value of the bond(s).

Management's Perception

JAMUNA BANK Subordinated bond is an unsecured bond. Specific revenue sources or assets are not being pledged against the issuance of the bonds. Investors will have the right on the JAMUNA BANK's cash flow to get repaid but rank of a bond holder is below than other loans (or securities) with regard to claims on assets or earnings.

2.6. Liquidity Risk

Liquidity risk is the risk that JAMUNA BANK may not be able to meet its financial obligations as they fall due. JAMUNA BANK's businesses are subject to liquidity risks and could affect the Bank's ability to meet its financial obligations. In order for the Bank to continue to meet its funding obligations and to maintain or grow its business generally, it relies on customer savings/deposits as well as ongoing access to the wholesale lending markets. The ability of the Bank to access funding sources on favorable economic terms is dependent on a variety of factors, including a number of factors outside of its control, such as general market conditions and confidence in the banking system.

24 JUN 2025

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DBH Finance PLC.

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Company Secretary
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Managing Director & CEO
Jamuna Bank PLC.
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Management's Perception

JAMUNA BANK's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meets its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, JAMUNA BANK ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The Bank maintains specified liquidity and funding ratio limits to ensure financial flexibility to cope with unexpected future cash demands. ALCO monitors the liquidity and funding ratios on an ongoing basis and ascertains liquidity requirements under various stress situations. In order to ensure liquidity against all commitments, the Bank reviews the behavior patterns of liquidity requirements. The Bank has an approved Liquidity Contingency Plan (LCP) which is reviewed and updated on an annual basis by ALCO. All regulatory requirements including CRR, SLR and RWA are reviewed by ALCO.

2.7. Management Risk

Management risk refers to the chance that company managers may put their own interests ahead of the interest of the company, shareholders and other stakeholders. The term signifies the risk of the situation that may occur if the company or any of its stakeholders other than the management would have been better off without the choices made by management. The bondholders may suffer financial losses in such an event.

Management's Perception

The management of JAMUNA BANK comprises a group of highly professional individuals with considerable experience and reputation in the country's financial industry. Therefore, it is very unlikely that the management will conduct in such an unprofessional manner. Moreover, the management of the bank is constantly supervised by a board of directors to ensure that the interest of all the stakeholders served by the management. Being operated in the highly regulated banking industry is also a safeguard against this risk as Bangladesh Bank monitors the management to ensure best practice in the industry.

2.8. Operational Risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and system, or from external sources including legal risk. Operational risk has several dimensions: frequency of occurrence and impact on the profitability.

Management's Perception

JAMUNA BANK through its Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodic and special audit of the branches and departments at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division. JAMUNA BANK has also developed Standard Operating procedures (SOP) to minimize risk for all major operational support divisions. Process for evaluation enlistment and performance of 3rd party service providers including Surveyors, Insurance Companies are already in place.

2.9. Business Risk

Business risk refers to the possibility that the bank will have lower than anticipated profits, or that it will experience a loss rather than a profit. Business risk of the issuer could occur by numerous factors including

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interest spread, non-interest income, operating expenses, money & capital market volatility, competition, government regulations and economic climate. Like all other companies, JAMUNA BANK is also exposed to certain business risk factors.

Management's Perception

Like all other businesses such risk exists in the banking industry. The Bank scrutinizes all of its clients and the associated risks systematically using up to date risk evaluation techniques to improve the asset quality. Some other systematic (Market) risks might arise from the external environment of the Bank, similar to any other bank.

2.10. Industry Risk

The issuer is operating in a highly competitive market as modern banking industry has brought greater business diversification. Some banks in the industrialized world are entering into investments, underwriting of securities and portfolio management. The entry of new competitors may also deteriorate the competitive environment and result in lower profitability of the bank.

Management's Perception

Being first generation private commercial bank (one of the oldest private commercial banks operating in Bangladesh since 1983), JAMUNA BANK has already carved a commendable position in the banking industry of Bangladesh. The Bank has always been careful in offering its products and services at competitive terms and conditions which in turn optimizes its industry risk exposure. The management also continues to focus on more diversification of the loan book. However, like all the other banks currently operating in Bangladesh, industry risk remains a key risk factor for JAMUNA BANK.

2.11. Market and Technology Related Risk

Market risk is the risk of potential losses in the on-balance sheet and off-balance sheet positions of a bank, steams from adverse movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads and/or commodity prices. Market risk exposure may be explicit in bank's trading book and banking book.

The financial industry of Bangladesh is currently one of the fastest growing in the country and is increasingly becoming competitive. Especially the entrance of nine more banks in the industry in 2013 has made the competitive atmosphere more intense. Strong marketing and brand management would be required to increase the bank's customer base.

As the banking industry is becoming more and more technology dependent the risks deriving from technological use is increasing day by day. The bank might be exposed to risks such as cyber-attack, system collapse, system hacking, unauthorized electronic fund transfers, etc.

Management's Perception

JAMUNA BANK follows a market risk management process that allows risk-taking within well-defined limits in order to create and enhance shareholder value and to minimize risk. Regular market risk reports are presented to the Board Risk Management Committee (BRMC), Assets & Liabilities Management Committee (ALCO), Risk Management Unit (RMU) and Investment Committee (IC).

Board Risk Management Committee (BRMC) is the highest technical body responsible for market risk management but has delegated its technical functions to the Assets & Liabilities Management Committee

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(ALCO), Risk Management Unit (RMU) and Investment Committee (IC) of the bank. To administer technical policies concerning financial models and risk management techniques and to implement bank's market risk management policies, procedures and systems is delegated to Asset Liability Management desk, Market Risk Management desk and Treasury Middle Office.
Bank measures its market risk exposure using Value at Risk (VaR) Model which is a quantitative approach to measure potential loss for market risk. Stress Testing is used on asset and liability portfolios to assess sensitivity on bank's capital in different situations including stressed scenario. This test also evaluates resilience capacity of the bank. Risk tolerance limit, Management Action Triggers (MAT) and Stop loss limit are in place to limit and control loss from trading assets.

The Bank's IT has gone through a gigantic transformation from where it started. After several years of continuous efforts, standardization of both back-end as well as front-end operations of bank is complete. Now through wide array of customizable products and services, IT can bring about equivalent contribution to profits. Relevant hardware, software and networking equipment is in place to support operations of online branches, internet banking, SMS service, call center, Tele Banking, POS and ATM network. These devices are providing superior performance resulting in better end-user satisfaction. To ensure uninterrupted and smooth customer service in all branches and SME centers, IT division continuously work on performance tuning for database and application, networking and server hardware on regular basis. Continuous investments are going on to do the necessary upgradation on hardware and software to increase the Bank's centralized online banking and other peripheral service requirements.

2.12. Risk Related to Potential or Existing Government Regulations

The issuer operates its business under the specific guidelines laid by Bangladesh Bank, Bangladesh Securities and Exchange Commission and other regulatory authorities. The bank is also regulated by Bank Companies Act 1991 revised up to 2013, Companies Act 1994, Income Tax Ordinance 1984, Income Tax Rules 1984 and Value Added Tax (VAT) Act 1991. Moreover, Bangladesh Bank changes policy rates including Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) of banking institutions from time to time. Any abrupt changes in the policies and regulations made by the authorities may adversely affect the business of the company.

Management's Perception

Unless any policy change that may negatively and significantly affect the industry as a whole, the business of the bank is expected not to be affected materially. Like all scheduled banks in Bangladesh, JAMUNA BANK has been funding their assets from their deposits after maintaining required SLR including CRR has the bank has been consistently compliant to any such changes. Additionally, the regulatory bodies in Bangladesh are least likely to take any steps that might prove detrimental to the country's banking industry.

2.13. Risk Related to Potential Changes in Global and National Policies

The ability of a financial institution to operate a profitable business is directly related to the monetary and fiscal policies of the country at any given time. Imposition of restrictive monetary and/or fiscal policy by the government at any time may affect a company's profitability. Again, changes in the existing global or national policies can have either positive or negative impacts on the bank.
Every company operates under the economic policies formulated and imposed by the political government. The government tends to reshape these policies time to time for the sake of greater interest of the country's economy. Sometimes those changes in existing policy or any future policy framework adversely affect smooth operation of such companies.

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Management's Perception

The management of the bank is always concerned about the prevailing and upcoming future changes in the global or national policy and shall response appropriately and timely to safeguard its interest. However, it is possible that JAMUNA BANK suffers from major adverse changes in global and/or national policies in the future.

2.14. Credit Risk

Credit risk is the risk due to a borrower's inability to meet its financial obligations to the lender. The credit risk is generally made up of transaction risk or default risk and portfolio risk. We have standardized credit approval processes. Credit risk is controlled through segmental exposure limits to various industries and sectors, prudential exposure and substantial exposure ceiling and risk mitigation by obtaining collateral and guarantees.

Management's Perception

The Bank has segregated duties of the officers/executives, involved in credit related activities. Separate Corporate/SME/Retail divisions have been formed at Head Office which are entrusted with the duties of maintaining effective relationship with customers, marketing of credit products, exploring new business opportunities etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the Credit Risk Management (CRM) Division. These are (a) Credit Risk Management Unit (b) Credit Administration Unit and (c) Credit Monitoring and Recovery Unit. Credit Risk Management Unit is entrusted with the duties of maintaining asset quality, assessing risk in lending, sanctioning credit, formulating policy/strategy for lending operation, etc. For retail lending, a separate Retail Finance Centre (RFC) has been formed to assess risk, approve and monitor retail loans Units. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the credit facility etc. The assessment process starts at the relationship level and ends at Credit Risk Management Unit when it is approved/ declined by the competent authority. Credit approval authority has been delegated to the individual executives. Proposals beyond their delegation are approved/ declined by the Executive Committee and/or the Board of Directors of the Bank. In determining Single borrower/Large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at regular intervals to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines.

2.15. Reputation Risk Arising from Money Laundering Incidences

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering.

Management's Perception

For mitigating the risks, JAMUNA BANK has a designated Chief Compliance Officer at Head Office and Compliance Officers at branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been established and Transaction profile has been introduced. Training is continuously given to all the category of Officers and Executives for developing awareness and skill for identifying suspicious activities/transactions.

The Risk Management Committee provides oversight to management relating to the identification and evaluation of major strategic, operational, regulatory, information, external risks inherent in the business of the bank and the control processes with respect to such risks. Assistance is extended to review, guide and manage various risks resulting from implementation of strategies and action plans approved by the Board of Directors.

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Managing Director & CEO
DBH Finance PLC.

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SECTION 3: DETAILED DESCRIPTION AND INFORMATION

Detailed description and information as per Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021; Schedule- A (Part I) is given as below:

Particular of the Issuer:	
Name of the Issuer	Jamuna Bank PLC
Legal Status	Jamuna Bank PLC (the "Bank") was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2018) and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. Date of Listing: DSE: 12 April 2006 and CSE: 17 April 2006
Registered Address and Telephone Number of the Issuer	**Registered address:** Head Office, Jamuna Bank Tower Plot # 14, Bir Uttam A.K. Khandaker Road, Block# C, Gulshan-1, Dhaka-1212, Bangladesh. Phone: +8809610005678 Email: info@jamunabank.com
Name, Address and, Contact Number of the Contact Person	Md. Mehedi Hasan EVP & Head of Treasury Jamuna Bank Tower Plot #1 4, Bir Uttam A.K. Khandaker Road, Block# C, Gulshan-1, Dhaka-1212, Bangladesh. Phone: +8809610005678 Mobile: + 880 1713 329 317
Date of Incorporation	2nd April 2001
Date of Commencement of Business	3rd June 2001
Authorized Capital	BDT 15,000 Million (as of 31 December 2024)
Paid up Capital	BDT 8,820.07 Million (as of 31 December 2024)
Total Equity of the Issuer	BDT 21,709.54 Million (as of 31 December 2024)
Total Liabilities	BDT 344,778.18 Million (as of 31 December 2024)
Total Financial Obligations	N/A as it is financial institution.
Total Assets	BDT 366,487.71 Million (as of 31 December 2024)
Net worth of the Issuer	BDT 21,709.54 Million (as of 31 December 2024)
Total Tangible Assets (Fixed assets including land, building, furniture, and equipment)	BDT 5,610,80 Million (as of 31 December 2024)
Particular of Issue Manager:	Not Applicable
Particular of the Issue:	
Name of the Issue	Jamuna Bank Subordinated Bond-V
Type of debt instrument to be issued	Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Subordinated Bond

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Jamuna Bank PLC

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Purpose of the Issue	To raise Tier-2 Capital through the issuance of Jamuna Bank Subordinated Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III). The funds being raised by the Bank through the mentioned Issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the Issue for its regular business activities. The Bank shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Security Exchange and Commission where applicable
Number of securities and total size of the issue to be offered	Total Bonds (securities) to be issued: 16,000 nos. Total Issue Size: BDT 8,000,000,000 (Ten Thousand Million Taka)
Face value and issue price of securities mentioning discount or premium thereof	Face Value: BDT 5,00,000 (Five Hundred Thousand) Per Bond
Coupon rate /discount rate and YTM	Reference Rate + Coupon Margin Reference Rate: Latest average of the 6-months' **highest** FDR rate of all private commercial banks (excluding all the foreign banks, Islamic Banks, 4th and 5th generation banks) as published by Bangladesh Bank on the Quotation Day (*subject to market condition and regulatory approvals) Coupon Margin: **3.00%** p.a. (*subject to market condition and regulatory approvals)
Tenor or maturity	7 Years
Details of conversion/ exchange option features	Not applicable as the bond is non-convertible.
Tenure	07 Years
Details of Conversion /Exchange Option	Not Applicable
Mode of redemption or conversion/ exchange	Face Value (principal) redemptions will be in 5 (five) annual tranches commencing at the end of 36th month from the issue date in the following manner: Month: 36th — Redemption: 20.0% 48th — 20.0% 60th — 20.0% 72nd — 20.0% 84th — 20.0%
Mode of option (call or put), if any, in case of redemption or conversion/exchange and discount or premium thereof	The Bond is non-convertible and not callable in nature
Rate of return	Coupon Rate = Reference Rate + Coupon Margin

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DBH Finance PLC.

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Jamuna Bank PLC
Head Office Dhaka

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Corporate Office, Dhaka

Applicable tax rate	According to the laws of Bangladesh
Default protection mechanism (details of credit enhancement arrangement/ agreement, redemption reserve, sinking fund etc,), if any	Not Applicable. The bond is Unsecured in nature
Type of collateral securities being offered, if any	Unsecured
Status of securities holders in case of priority of payment	Jamuna Bank Subordinated Bond V is superior to the claims of investors in equity shares and Subordinated to the claims of the depositors and the other creditors as Tier 2 Capital (as defined in the Basel III Guidelines) of the Bank. It is neither secured nor covered by a guarantee of the issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim vis-à-vis bank creditors. (This shall be subject to any revision and/or modification by regulatory guidelines from time to time)
Period within which securities to be issued	As per the Consent Letter from BSEC
Nature of tradability or listing in the stock exchange(s) (Main Board / ATB /any other platform, mentioning the name of the stock exchange)	As per the Consent Letter from BSEC
Others:	
Investors:	Institutional investors, high net-worth individual investors and as per the Regulatory approval
Mode of Placement	Private Placement on the best effort basis
Coupon Payment Frequency	Semi-annual coupon payment starting at the end of 6 months from the date of Issue Date: • Coupon will be paid to the bondholders semi-annually. However, the first coupon payment period will be from the issue date/subscription closing date up to the ensuing either 30 June or 31 December of the respective year whichever is earlier of issue date/subscription closing date • Thereafter, coupon payment will be made semi-annually in June and December (i.e. Coupon Period will be from 01 January to 30 June and 01 July to 31 December)
Late Payment	The Issuer shall pay a late payment penalty of 2% p.a. (two per cent) higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment
Transferability/Liquidity	Freely transferable in accordance with the provisions of the Trust Deed
Governing Law	The Bonds are governed by and shall be construed in accordance with the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the jurisdiction of courts of Bangladesh.
Particulars of Trustee:	
Name of Trustee	DBH Finance PLC
Paid Up Capital	BDT 1,989 million (as of 31 December 2024)

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Net Worth of the Trustee	BDT 9,398 million (as of 31 December 2024)
Name of the Issues where performing as Trustee	• UCBL 5th Subordinated Bond • 5th Premier Bank Ltd Subordinated Bond • IBBL 4th Mudaraba Subordinated Bond • SJIBL 3rd Mudaraba Subordinated Bond • PBL 3rd Non-Convertible Subordinated Bond • Trust Bank Ltd VI Subordinated Bond • SIBL 4th Mudaraba Subordinated Bond • Dhaka Bank 4th Subordinated Bond • Jamuna Bank Subordinated Bond V • Runner Auto Sustainability Bond • Sajida 2nd Zero Coupon Bond • CDIP 1st Zero Coupon Bond • Pubali Bank 4th Subordinated Bond • ACI Sukuk 1 • IBBPLC 5th Mudaraba Subordinated Bond • Standard Bank 4th Subordinated Bond • EXIM 6th Subordinated Bond • AIBPLC 5th Subordinated Bond • Dutch-Bangla Bank 5th Subordinated Bond
Particulars of Credit Rating Company:	
Name of the Credit Rating Company	Credit Rating Agency of Bangladesh Limited (CRAB)
Credit rating status of the issuer	Long Term: AA1, Short Term: ST-1, Outlook: Stable
Credit rating status of the issue	Long Term: AA2(Hyb); Outlook: Stable
Date and validity of rating along with surveillance rating for the issuer or originator and for the issue	**Issuer:** Validity of Rating: 30 June 2026 **Issue:** Validity of Rating: 23 December 2025
Latest default rate of the Credit Rating Company	0%
Average time to default of the rated Category	0
Rating Trigger, if any	"BBB" in long term and ST-3 in short time (*subject to regulatory approval)
Others	**Risk Premium:** In case of a downgrade of credit rating under surveillance rating, Risk Premium to be added as under:
Date of audited accounts, which is included in the IM	31 December 2024

Issue Rating	Risk Premium to be added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretar
Jamuna Bank PL
Head Office Dha

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Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Particulars of Originators (if Any):	Not Applicable
Particulars of other contractual parties:	Common Legal Counsel: ABM Iftekharul Haque

SECTION 4: USE OF PROCEEDS

PURPOSE OF ISSUANCE OF JAMUNA BANK SUBORDINATED BOND-V

Jamuna Bank PLC (Jamuna Bank) has decided to raise Tier-2 Capital through the issuance of Unsecured Subordinated Bond to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III). The proposed bond issue will allow the bank to enhance its capital strength and continue to grow its balance sheet in the future years.

PLAN REGARDING THE USE OF PROCEEDS FROM JAMUNA BANK SUBORDINATED BOND-V

The proposed bond will qualify as part of Jamuna Bank PLC Tier-2 capital and will help maintain healthy capital adequacy ratios in the next few years. Besides, the BDT 800 Crore fund will be used for undertaking investment and general business activities of the bank including investment in treasury, other fixed income securities, capital market and expansion of loan portfolio.

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DBH Finance PLC.

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Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

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Jamuna Bank PLC.
Corporate Office, Dhaka

SECTION 5: FEATURES OF JAMUNA BANK SUBORDINATED BOND

Jamuna Bank Subordinated Bond is a debt instrument unsecured and non-convertible. The major features of the Jamuna Bank Subordinated Bond are presented below:

5.1. Basic Features of the Instrument

Finalization of all terms & conditions of this instrument (stipulated in the table below) are subject to approval from concerned regulatory authorities and may need to change as per regulatory instruction.

Table 1: Basic Features of Jamuna Bank Subordinated Bond

Name of the Instrument	Jamuna Bank Subordinated Bond-V
Issuer	Jamuna Bank PLC
Issue Type	Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Subordinated Bond
Purpose	To raise Tier-2 Capital through issuance of Jamuna Bank Subordinated Bond to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III). The funds being raised by the Bank through the mentioned Issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the Issue for its regular business activities. The Bank shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Security Exchange and Commission where applicable
Arranger	UCB Investment Limited
Trustee	DBH Finance PLC
Common Legal Counsel	Mr. ABM Iftekharul Haque
Credit Rating Agency	Credit Rating Agency of Bangladesh Limited (CRAB)
Issue Size	BDT 8,000,000,000 (Eight Thousand Million Taka)
Issue Type	Tier 2 Eligible Subordinated Bond
Nature of Instrument	Unsecured
Tenure	7 years from the date of issuance
Face Value	BDT 500,000 (Five Lacs) Per Bond
Minimum Subscription	BDT 500,000 (Five Lacs Taka)
Total Bonds to be issued	16,000 (Sixteen Thousand) nos.
Investors	Institutional investors and high net-worth individual investors
Mode of Placement	Private Placement on a best effort basis
Yield to Maturity / Rate of Return	Coupon Rate
Coupon Rate	Reference Rate + Coupon Margin
Reference Rate	Latest average of the 6-months' highest FDR rate of all private commercial banks (excluding all the foreign banks, Islamic Banks 4th & 5th generation banks) as published by Bangladesh Bank on the Quotation Day (*subject to market condition and regulatory approvals)

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

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Company Secretary
Jamuna Bank PLC
Head Office Dhaka

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Managing Director & CEO
Jamuna Bank PLC.
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Quotation Days	Five (05) days before the first day of any period for which Coupon is to be paid
Coupon Margin	3.00% p.a. (*subject to market condition and regulatory approvals)
Coupon Payment Frequency	Semi-annual coupon payment starting at the end of 6 months from the Issue Date: • Coupon will be paid to the bondholders semi-annually. However, the first coupon payment period will be from the issue date/subscription closing date up to the ensuing either 30 June or 31 December of the respective year whichever is earlier from issue date/subscription closing date • Thereafter, coupon payment will be made semi-annually on June and December (i.e. Coupon Period will be from 01 January to 30 June and 01 July to 31 December)
Repayment Schedule	Face Value (principal) redemptions will be in 5 (five) annual tranches commencing at the end of 36th month from the date of drawdown in the following manner: Month: 36th — Redemption: 20.0% 48th — 20.0% 60th — 20.0% 72nd — 20.0% 84th — 20.0%
Prepayment, Call Refunding, Prepayment, Conversion Features	The Bond is non-convertible and not callable in nature and has no prepayment option.
Tax Feature	According to the laws of Bangladesh
Late Payment	The Issuer shall pay a late payment penalty of 2% (two per cent) higher than the Coupon Rate and be payable on the amount not paid on the due date until the date of actual payment
Description of Collateral Security and Type of Charges to be Created Against the Issue	Unsecured
Listing	As per the BSEC consent
Transferability/Liquidity	Freely transferable in accordance with the provisions of the Trust Deed
Credit Enhancement	N/A
Credit Rating	**Issuer:** Long Term: AA1, Short Term: ST-1, Outlook: Stable Validity of Rating: 30 June 2026 **Issue:** Long Term: AA2(Hyb); Outlook: Stable Validity of Rating: 23 December 2025
Cost related to the issue	Total cost related to the issue is approximately BDT 3.92 Crore
Governing Law	The Bonds are governed by and shall be construed in accordance with the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the jurisdiction of courts of Bangladesh.

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5.2. Rate of Return, Yield to Maturity, Coupon/Discount Rate
Yield to Maturity: Reference Rate + Coupon Margin

5.3. Transferability/Liquidity
Freely transferable in accordance with the provisions of the Trust Deed.

5.4. Prepayment, Call, Refunding, Conversion Feature
The Bond is non-convertible and not callable in nature and has no prepayment option.

5.5. Tax Features
The Company and any income from the Bond for the investors will be according to the Laws of Bangladesh.

5.6. Late Payment:
The Issuer shall pay a late payment penalty of 2% (two per cent) higher than the Coupon Rate and be payable on the amount not paid on the due date up till the date of actual payment.

5.7. Cost related to the issue:
Total cost related to the issue is approximately BDT 3.92 Crore.

5.8. Credit Enhancement:
It is not applicable for the subordinated bond of Jamuna Bank PLC.

5.9. Enforcement of Charges over securities
The Trustee shall enforce all payment obligations under the Bonds only by way of petitioning for the winding up or dissolution of the Issuer and/or by proving for the amount due and payable under the Bonds in the liquidation or administration of the Issuer. In the event of default by the Issuer in the performance or observance of any covenant, condition or provision contained in the Bond or the Trust Deed or any of the Issue Documents (save for failure to pay any amount of principal, coupon or expenses or in respect of any other payment obligation), (i) the Trustee or any Bondholder shall not be entitled to any remedy available to the Trustee or any Bondholder which in substance amounts to a remedy to recover any amounts under any payment obligation of the Issuer under the Bonds and (ii) any other remedy available.

5.10. Repayment Schedule:
As per BASEL III guideline (Annex IV: Specific Eligibility Criteria for Subordinated Debt to Qualify as Tier 2 Capital), the Bond is Subordinate in nature as the instrument is subordinated to deposits and other liabilities of the bank. It implies that the claims of the subordinated debt holders will be junior to the claims of the depositors and the other creditors. The bond will be unsecured and fully paid-up. The bond is redeemable as per Repayment Schedule as depicted in features (4.1) section.

Repayment Schedule for BDT 8,000,000,000 Tier-II Bond				
Semi-Annual Payment No.	**Month**	**Principal Redemption (%)**	**Principal Redemption Amount**	**Ending Principal Balance**
1st	6	0.00%	-	8,000,000,000
2nd	12	0.00%	-	8,000,000,000
3rd	18	0.00%	-	8,000,000,000
4th	24	0.00%	-	8,000,000,000
5th	30	0.00%	-	8,000,000,000
6th	36	20.00%	1,600,000,000	6,400,000,000
7th	42	0.00%	-	6,400,000,000
8th	48	20.00%	1,600,000,000	4,800,000,000
9th	54	0.00%	-	4,800,000,000
10th	60	20.00%	1,600,000,000	3,200,000,000
11th	66	0.00%	-	3,200,000,000
12th	72	20.00%	1,600,000,000	1,600,000,000

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13th	78	0.00%	-	1,600,000,000
14th	84	20.00%	1,600,000,000	-

SECTION 6: DESCRIPTION OF COLLATERAL SECURITY AND TYPE OF CHARGES TO BE CREATED

Jamuna Bank Subordinated Bond-V is superior to the claims of investors in equity shares and Subordinated to the claims of the depositors and the other creditors as Tier 2 Capital (as defined in the Basel III Guidelines) of the Bank. It is neither secured nor covered by a guarantee of the issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim vis-à-vis bank creditors.

SECTION 7: RIGHTS AND OBLIGATIONS OF THE ISSUER

Rights and Obligations of the Issuer have been incorporated from the Trust Deed executed between the Issuer (Jamuna Bank PLC) and the Trustee (DBH Finance PLC)

COVENANT TO REPAY

The Issuer covenants with the Trustee that it will, as and when the Bonds or any of them become due to be redeemed or any principal on the Bonds or any of them becomes due to be repaid in accordance with the Conditions, unconditionally pay or procure to be paid to or

the order of the Trustee in Bangladesh Taka in Dhaka in immediately available freely transferable funds the principal amount of the Bonds or any of them becoming due for redemption or repayment on that date and shall (subject to the provisions of the Conditions) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the Trustee as aforesaid on the dates provided for in the Conditions coupon on the principal amount of the Bonds or any of them outstanding from time to time as set out in the Conditions provided that:

if any payment of principal or coupon in respect of the Bonds or any of them is made after the due date, payment shall be deemed not to have been made until either the full amount is paid to the Bondholders or, if earlier, the seventh day after notice has been given to the Bondholders in accordance with the Conditions that the full amount has been received by the Trustee to the extent that there is failure in the subsequent payment to the Bondholders under the Conditions; and

in any case where payment of the whole or any part of the principal amount due in respect of any Bond is improperly withheld or refused coupon shall accrue at applicable coupon rate for the Bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders or, if earlier, the seventh day after which notice is given to the Bondholders in accordance with the Conditions that the full amount payable in respect of the said principal amount is available for collection by the Bondholders such payment is in fact made.

The Trustee will hold the benefit of this covenant and the covenants in Clause 11.2 (Covenant to comply with Trust Deed, Conditions and Schedules,) and Clause 11.3 (Covenants by the Issuer) on trust for the Bondholders.

FOLLOWING AN EVENT OF DEFAULT

At any time after any Event of Default shall have occurred, the Trustee may:

by notice in writing to the Issuer, require it to make all subsequent payments in respect of Bonds to or to the order of the Trustee and with effect from the issue of any such notice until such notice is withdrawn, sub-clause 11.1.1 of Clause 11.1 (Covenant to Repay) and (so far as it concerns payments by the Issuer) Clause 19.2 (Payment to Bondholders) shall cease to have effect.

24 JUN 2025

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Jamuna Bank PLC

M.A. ROU
Company Secret
Jamuna Bank P
Head Office Dha

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Jamuna Bank PLC.
Corporate Office, Dhaka

COVENANT TO COMPLY WITH TRUST DEED, CONDITIONS, SCHEDULES, AND APPLICABLE LAW

The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of this Trust Deed, the Conditions (including, without limitation, Condition 5 (Covenants)) and the other Schedules which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, this Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents applicable to them.

The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021. The Issuer agrees that Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the applicable law and will be deemed to have notice of all of the provisions of the applicable law applicable to them.

The Trustee shall itself be entitled to enforce the obligations of the Issuer under the Bonds and the Conditions and the applicable law as if the same were set out and contained in this Trust Deed which shall be read and construed as one document with the Bonds.

COVENANTS BY THE ISSUER

The Issuer hereby covenants with the Trustee that, so long as any of the Bonds remain outstanding, it will:

Books of account:
At all times keep and procure that all its Subsidiaries keep such books of account as may be necessary to comply with all applicable laws and so as to enable the financial statements of the Issuer to be prepared and allow, subject to confidentiality obligations under applicable law, the Trustee and any person appointed by it free access to the same at all reasonable times and to discuss the same with responsible officers of the Issuer;

Event of Default:
Give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action;

Corporate Governance:
Comply (and shall ensure that each member of the Group will) in all material respects with the corporate governance guidelines set out by the Bangladesh Bank and the Bangladesh Securities and Exchange Commission.

Information:
So far as permitted by applicable law, at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and, in such form, as it shall require in relation to Issuer for the performance of its obligations under the Bond Documents;

Execution of further Documents:
So far as permitted by applicable law, at all times execute all such further documents and do all such further acts and things as may be necessary at any time or times in the opinion of the Trustee to give effect to the provisions of this Trust Deed;

Notices to Bondholders:
Send or procure to be sent to the Trustee not less than 5 (five) business days prior to the date of publication, one copy of each notice to be given to the Bondholders in accordance with the Conditions and, upon publication, send to the Trustee two copies of such notice;

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DBH Finance PLC.

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M.A. ROUF
Company Secretary
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Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Notification of non payment:
Notify the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds or any of them, pay unconditionally the full amount in the relevant currency of the moneys payable on such due date on all such Bonds;

Notification of late payment:
In the event of the unconditional payment to the Trustee of any sum due in respect of the Bonds or any of them being made after the due date for payment thereof, forthwith give notice to the Bondholders that such payment has been made;

Notification of redemption or repayment:
14 (Fourteen) days prior to the Redemption Dates or purchase in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or purchase pursuant to the Conditions and duly proceed to redeem or purchase such Bonds accordingly;

Authorized Signatories:
Upon the execution hereof and thereafter forthwith upon any change of the same, deliver to the Trustee a list of the Authorized Signatories of the Issuer, together with certified specimen signatures of the same; and

Payments:

Pay moneys payable by it to the Trustee hereunder without set off, counterclaim, deduction or withholding, unless otherwise compelled by law and in the event of any deduction or withholding compelled by law will pay such additional amount as will result in the payment to the Trustee of the amount which would otherwise have been payable by it to the Trustee hereunder.

Risk Premium

In case where the credit rating of the Issue falls below the minimum investment grade i.e. "BBB" in the long term or "ST-3" in the short term, the Issuer shall pay an additional fee on top of the stipulated Coupon or Profit Rate as a Risk Premium as mentioned in the below table:

Issue Rating	Risk Premium to be added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

Escrow Account:

Maintain an Escrow Account for the purpose of receiving the proceeds raised through the issuance of the Bonds and utilization thereof.

SECTION 8: RIGHTS AND OBLIGATION OF THE TRUSTEE

Rights and Obligations of the Trustee have been incorporated from the Trust Deed executed between the Issuer (Jamuna Bank PLC) and the Trustee (DBH Finance PLC).

TRUSTEE'S RIGHTS

Applicable Law: Notwithstanding anything contained in this Trust Deed the Trustee shall have all such rights and powers granted to it under the applicable law including but is not limited to the Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021.

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Advice: The Trustee may in relation to this Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Trustee, the Issuer, or any Subsidiary) and which advice or opinion may be provided on such terms (including as to limitations on liability) as the Trustee may consider in its sole discretion to be consistent with prevailing market practice with regard to advice or opinions of that nature and shall not be responsible for any Liability occasioned by so acting; any such opinion, advice, certificate or information may be sent or obtained by letter, telegram, telex, cablegram or facsimile transmission;

Resolution or direction of Bondholders: the Trustee shall not be responsible for acting upon any resolution purporting to be a Written Resolution or to have been passed at any meeting of the Bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of Bondholders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a Written Resolution or to have been passed at any Meeting or the making of the directions was not valid or binding upon the Bondholders;

Trustee not responsible for investigations: save as otherwise provided by applicable law, the Trustee shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person contained in this Trust Deed, the Bonds, or any other agreement or document relating to the transactions herein or therein contemplated or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof;

Entry on the Register: the Trustee shall not be liable to the Issuer or any Bondholder by reason of having accepted as valid or not having rejected any entry on the Register later found to be forged or not authentic and can assume for all purposes in relation hereto that any entry on the Register is correct;

Events of Default: save as otherwise provided by applicable law, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such Event of Default has happened and that the Issuer is observing and performing all the obligations on its part contained in the Bonds and under this Trust Deed and no event has happened as a consequence of which any of the Bonds may become repayable; and

Right to Deduct or Withhold: notwithstanding anything contained in this Trust Deed, to the extent required by any applicable law, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever nature and whenever made upon the Trustee, and whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under this Trust Deed (other than in connection with its remuneration as provided for herein) or any investments or deposits from time to time representing the same, including any income or gains arising therefrom or any action of the Trustee in connection with the trusts of this Trust Deed (other than the remuneration herein specified) or otherwise, then the Trustee shall be entitled to make such deduction or withholding or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax from the funds held by the Trustee upon the trusts of this Trust Deed.

Liability: The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the Bonds save in relation to its own gross negligence, willful default or fraud. This Clause 6.1.8 shall survive the termination or expiry of this Trust Deed or the removal or termination of the Trustee.

24 JUN 2025

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Company Secretar
Jamuna Bank PL
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Force Majeure: The Trustee shall not be liable for any failure or delay in the performance of its obligations under this Trust Deed or any other Bond Document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labour disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by this Trust Deed or any other Bond Document, inability to obtain or the failure of equipment, or interruption of communications or computer facilities, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above.

Immunities: The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Trust Deed shall extend to the Trustee's officers, directors and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Trust Deed and final payment of the Bonds. The Issuer acknowledges that in any proceedings taken in relation to this Trust Deed, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.

Professional charges: any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of this Trust Deed and also his properly incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with this Trust Deed, in each case as agreed pursuant to the Fee Letter (including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person);

Expenditure by the Trustee: nothing contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it;

Trustee may enter into financial transactions with the Issuer: no Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such Trustee be in any way precluded from making any contracts or entering into any transactions in the ordinary course of business with the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, or from accepting the trusteeship of any other debenture stock, debentures or securities of the Issuer or any Subsidiary or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, and neither the Trustee nor any such director or officer shall be accountable to the Bondholders or the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, for any profit, fees, commissions, coupon, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit;

Trustee Liability: The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the Bonds save in relation to its own gross negligence, wilful default or fraud; and

Right to Sue: The Trustee may sue and may be sued on behalf of the Bondholders.

TRUSTEE'S POWERS AND DUTIES

Applicable Law: Notwithstanding anything contained in this Trust Deed the Trustee shall have all such responsibility as set out in the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021.

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Act for Bondholders: Subject to applicable law and terms and conditions of this Trust Deed, the Trustee shall act on behalf and for the exclusive interest of the Bondholders;

Monitoring: Trustee shall ensure that Issuer is observing the applicable law for the Bonds and the terms and conditions of the Bond Documents. As soon as the Trustee is aware of any breach by the Issuer it shall immediately inform the Bondholders and the Issuer of such breach;

Report to BSEC: Trustee shall submit an annual compliance report to the BSEC on the activities of the Issuer including repayment of dues to the Bondholders. When Trustee shall submit such report to the BSEC it shall provide copy to the Issuer and the Bondholders;

Grievances of the Bondholders: Upon receipt of a complaint from the Bondholders Trustee shall take necessary steps for redress of grievances of the Bondholders within one month of the date of receipt of the complaints and he shall keep the BSEC and the Issuer informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed;

Trustee's determination The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of this Trust Deed or contained in the Bonds is capable of remedy and if the Trustee shall certify that any such default is, in its opinion, not capable of remedy, such certificate shall be conclusive and binding upon the Issuer and the Bondholders;

Determination of questions: the Trustee as between itself and the Bondholders shall have full power to determine all questions and doubts arising in relation to any of the provisions of this Trust Deed and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders;

Trustee's discretion: the Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by this Trust Deed or by operation of law, have absolute and uncontrolled discretion as to the exercise or non exercise thereof and the Trustee shall not be responsible for any Liability that may result from the exercise or non exercise thereof (save as otherwise provided by applicable law) but whenever the Trustee is under the provisions of this Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing;

Trustee's consent: any consent given by the Trustee for the purposes of this Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require;

Application of proceeds: the Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the Bonds;

Error of judgment: the Trustee shall not be liable for any error of judgment made in good faith applying due diligence and without negligence by any officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters, save in relation to its own gross negligence, wilful default or fraud;

Agents: Subject to the provisions of the Trust Act 1882 and Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021, the Trustee may, in the conduct of the trusts of this Trust Deed instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money) with the consent of Issuer and the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it

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Jamuna Bank PLC

M.A ROU
Company Secre
Jamuna Bank
Head Office Dha

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

hereunder or be bound to supervise the proceedings or acts of any such person provided that the Trustee had exercised reasonable care in the appointment of such person;

Confidential information: the Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder confidential information or other information made available to the Trustee by the Issuer in connection with this Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information.

Determination of Coupon Rate: the Trustee shall determine Applicable Coupon Rate in accordance with Condition of the Bond.

EXERCISE OF DISCRETION

Notwithstanding anything in this Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the holders of not less than 662/3percent in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution of Bondholders (subject in all cases to the Trustee having been indemnified or provided with security to its satisfaction and otherwise being satisfied that it is lawful for it to so exercise discretion, make a determination or otherwise take any action). Such direction shall specify the way in which the Trustee shall exercise such discretion or, as the case may be, make the determination or take the action to be taken by the Trustee.

The Trustee will be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.

TRUSTEE FEE

Remuneration: The Issuer shall pay to the Trustee remuneration as set out in the Fee Letter for its services as trustee as from the date of this Trust Deed. Such remuneration shall be payable in advance on the anniversary of the date hereof in each year and the first payment shall be made on the date hereof. Such remuneration shall accrue from day to day and be payable (in priority to payments to the Bondholders) up to and including the date when, all the Bonds having become due for redemption, the redemption moneys and coupon thereon to the date of redemption have been paid to the Trustee, provided that if any cheque, payment of the moneys due in respect thereof is improperly withheld or refused, remuneration will commence again to accrue;

Expenses: The Issuer shall also pay or discharge all costs, charges and expenses incurred by the Trustee with prior consent from Issuer in relation to the preparation and execution of, the exercise of its powers and the performance of its duties under, and in any other manner in relation to, this Trust Deed, including but not limited to any stamp, issue, registration, documentary and other taxes or duties paid or payable by the Trustee in connection with any action taken or contemplated by or on behalf of the Trustee for enforcing, or resolving any doubt concerning, or for any other purpose in relation to, this Trust Deed;

Payment of amounts due: All amounts due and payable pursuant to sub-clauses 7.1.2 (Expenses) and 5.2.2 (Indemnity to the Trustee) shall be payable by the Issuer on the date specified in a demand by the Trustee;

Discharges: Unless otherwise specifically stated in any discharge of this Trust Deed the provisions of this Clause 7.1 (Remuneration) shall continue in full force and effect notwithstanding such discharge.

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Managing Director & CEO
DBH Finance PLC.

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Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretar
Jamuna Bank PLC
Head Office Dhak

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

SECTION 9: RIGHTS AND OBLIGATION OF THE OTHER CONTRACTUAL PARTY

Rights and Obligations of the other contractual party have been incorporated from the Trust Deed executed between the Issuer (Jamuna Bank PLC) and the Trustee (DBH Finance PLC)

ARRANGER:

Pursuant to the Mandate Letter UCB Investment Limited has been appointed as the Arranger and Jamuna Bank Capital Management as the co-arranger for the issuance of Jamuna Bank Subordinated Bond-V having an aggregate issue size of BDT 8,000,000,000 (BDT Eight Thousand Million), setting out the terms and conditions of the appointment as stated therein for the purpose of the private issuance of the Bonds the terms of which is detailed under the Information Memorandum (as defined below) and subjected to the approval of BSEC.

CREDIT RATING AGENCY:

For the purpose of conducting the bond rating service for the Jamuna Bank Subordinated Bond-V, having issue size of BDT 8,000,000,000 (BDT Eight Thousand Million) (which shall be referred to as "Rated Subject") the Issuer has appointed Credit Rating Agency of Bangladesh Limited (CRAB) (the "Credit Rating Agency" or "CRA") under the terms and covenants as detailed under Credit Rating Agency Agreement executed by and between the Issuer and the CRA to be conducted as per the Credit Rating Companies Rules, 1996 issued by the BSEC and the Standard Methodology and Ethical Code of the CRA etc.

Moreover, for providing the requested rating services for the Rated Subject, the Issuer agrees to make payment to the CRA as per the payment schedule mentioned under Credit Rating Agency Agreement up to end of bond maturity for any debt instrument as per requirements of the Credit Rating Companies Rules, 1996.

LEGAL COUNSEL:

Pursuant to the letter, Issuer agrees to appoint ABM Iftekharul Haque as the Legal Counsel of the Jamuna Bank Subordinated Bond -V in order to provide legal advice and legal assistance or any other legal services deliverables to the Issuer in relation to the issuance as per the following scope:

- Draft, negotiate and finalize Trust Deed, Subscription Agreements and other ancillary documents in relation to the Bond Issuance;
- Review of applications to be made by the Issuer to relevant Regulators;
- Provide necessary legal opinion on various issues as required upon execution of the Bond Documents;
- Assist with registering the required agreements, documents and related forms with the respective authorities and entities and
- Attend meetings, telephone calls, discussions, correspondences, perusals and any other services incidental to the completion of the transaction in various stages for the issuance of Bond.

ANY OTHER CONTRACTUAL PARTY:

The rights and obligations of any other contractual party should be governed by the respective contract or agreement entered into by the parties therein.

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Jamuna Bank PL
Head Office Dha

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Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

SECTION 10: RIGHTS AND OBLIGATION OF THE ELIGIBLE INVESTORS (BONDHOLDERS)

Rights and Obligations of the Issuer have been incorporated from the Trust Deed executed between the Issuer (Jamuna Bank PLC) and the Trustee (DBH Finance PLC)

Each Bondholder has the right to demand information from the Issuer as set out in this Trust Deed and the Condition attached in Schedule 1 Part B (Terms and Conditions of the Bonds).

Each Bondholder has the right to receive payment of principal amount of the Bond on the Redemption Date as set out in the Condition attached in Schedule 1 (Terms and Conditions of the Bonds).

Each Bondholder has the right to receive coupon on the Bond on the Coupon Payment Date as set out in the Condition attached in Schedule 1 (Terms and Conditions of the Bonds).

Each Bondholder has the right to attend meeting of the Bondholders and vote therein in accordance with Condition 12 (Meetings of Bondholders, Modification, Waiver and Substitution).

SECTION 11: DESCRIPTION OF JAMUNA BANK PLC (THE ISSUER)

Jamuna Bank PLC (Jamuna Bank) is a Banking Company registered under the Companies Act, 1994 of Bangladesh with its Head Office currently at Jamuna Bank Tower, Plot# 14, Bir Uttam A. K. Khandaker Road, Block# C, Gulshan-1, Dhaka, Bangladesh. The Bank started its operation from 3rd June 2001.

The Bank provides all types of support to trade, commerce, industry and overall business of the country. Jamuna Bank's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units. The bank was established by a group of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country.

The Bank offers both conventional and Islamic banking through designated branches. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. The Management of the bank constantly focuses on understanding and anticipating customers' needs. Since the need of customers is changing day by day with the changes of time, the bank endeavors its best to devise strategies and introduce new products to cope with the change. Jamuna Bank PLC has already achieved tremendous progress since its beginning. The bank has already built up reputation as one of quality service providers of the country.

At present the Bank has real-time Online banking branches (of both Urban and Rural areas) network throughout the country having smart IT-backbone. Besides traditional delivery points, the bank has ATMs of its own, sharing with other partner banks and consortium throughout the country.

VISION:
To become a leading banking institution and to play a significant role in the development of the country.

MISSION:
The Bank is committed for satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force.

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Jamuna Bank PL(
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VALUES:

- Customer Focus
- Integrity
- Quality
- Teamwork
- Respect for the individual
- Harmony
- Fairness
- Courtesy
- Commitment
- Respectable Citizenship
- Business Ethics
- Unique Culture

STRATEGIC PRIORITIES:

- Delivering customer' desired products and services to create true customers' value.
- Focusing on export of both traditional and nontraditional items and remittance to ensure a comfortable position of foreign exchange all the time.
- Doing businesses that have higher risk adjusted return.
- Focusing on maintenance of assets quality rather than its aggressive expansion.
- Changing the deposit mix thereby reduce the cost of deposits.
- Ensuring all modern alternative delivery channels for easy access to our services by customers.
- Taking banking to the doorstep of our target group.
- Restructuring existing products and introducing new products to meet the demand of time and the target group.
- Entering into new avenues of business to increase profitability.
- Bringing unbanked people into our delivery channels.
- Increasing fee based service/activities where costly capital is not changed.
- Ensuring organizational efficiency by continuous improvement of human capital and motivation level, dissemination of information and thereby ensuring a sustainable growth of the organization.
- Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.
- Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of underprivileged people of the country.
- Establishing the brand image as a growth supportive and pro-customer' bank.
- Strengthening risk management techniques and ensuring compliance culture.
- Remaining cautious about environment and supporting for maintaining a green and clean soil.

OBJECTIVES

- To earn and maintain CAMEL Rating 'Strong'
- To establish relationship banking and improve service quality through development of Strategic Marketing Plans.
- To remain one of the best banks in Bangladesh in terms of profitability and assets quality.
- To introduce fully automated systems through integration of information technology.
- To ensure an adequate rate of return on investment.
- To keep risk position at an acceptable range (including any off balance sheet risk).

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- To maintain adequate liquidity to meet maturing obligations and commitments.
- To maintain a healthy growth of business with desired image.
- To maintain adequate control systems and transparency in procedures.
- To develop and retain a quality work-force through an effective human Resources Management System.
- To ensure optimum utilization of all available resources.
  To pursue an effective system of management by ensuring compliance to ethical norms, transparency and accountability at all levels.

CAPITAL STRUCTURE

Authorized capital: BDT 15,000,000,000 (As of 31 December 2024)
Paid up capital: BDT 8,820,071,650 (As of 31 December 2024)

Table 1: Shareholding Structure:

Particulars	Amount in Taka		Percentage (%)	
	31 December 2024	31 December 2023	31 Dec 2024	31 Dec 2023
Sponsors	3,983,417,480	3,711,182,080	45.16%	45.65%
Financial Institutions	321,275,850	524,535,350	3.64%	6.45%
Foreign investors	20,236,050	30,722,920	0.23%	0.38%
General Public	4,495,142,270	3,862,657,950	50.96%	47.52%
Total	**8,820,071,650**	**8,129,098,300**	**100%**	**100%**

Table 2: Sources of Issuer's Capital Structure

Particulars	30 December 2024	
	Amount in Taka	% of Asset
LIABILITIES		
Borrowings from other banks, financial institutions and agents	**9,583,609,244**	**2.61%**
Deposits and other accounts	**310,406,194,543**	**84.70%**
Current/Al-wadeeah current accounts and other accounts	61,715,859,957	16.84%
Bills payable	6,784,271,128	1.85%
Savings/Mudaraba savings bank deposits	30,187,406,434	8.24%
Fixed/Mudaraba fixed Deposits	143,616,307,309	39.19%
Bearer certificates of deposit	-	0.00%
Short notice deposits	25,726,198,281	7.02%
Deposit under special scheme	39,649,223,269	10.82%
Foreign currency deposit	2,726,928,165	0.74%
Other liabilities	**17,788,371,920**	**4.85%**
Subordinated Debt	**7,000,000,000**	**1.91%**
Total Liabilities	**344,778,175,707**	**94.08%**
Capital/ shareholders' equity		
Paid up capital	8,820,071,650	2.41%
Statutory reserve	8,820,071,650	2.41%
Other reserve	2,015,995,758	0.55%
Non-controlling interest	1,655	0.00%
Retained earnings	2,053,397,258	0.56%
Total shareholders' equity	**21,709,537,972**	**5.92%**
Total liabilities and shareholders' equity	**366,487,713,678**	**100%**

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
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Corporate Office, Dhaka

Table 3: Description of Issuer's Total Capital

Particulars	31 Dec 2024	31 Dec 2023
	Amount in Taka	
Tier- I Capital (Going concern capital)		
Common Equity Tier-I Capital (CET-I)		
Paid up Capital	8,820,071,650	8,129,098,300
Share Premium account	-	-
Statutory Reserve	8,820,071,650	8,129,098,300
Retained Earnings	2,126,295,202	2,564,774,860
Less: Regulatory adjustments (Investment in own CET-1 Instruments/Shares)	(4,092,000)	(25,414,675)
Total Common Equity Tier-I Capital (CET-I)	19,762,346,502	18,797,556,785
Additional Tier-I capital (AT-I)		
Instrument issued by the Bank (Perpetual Bond)	4,000,000,000	4,000,000,000
Reciprocal crossholding	(455,000,000)	(920,400,760)
Total additional Tier-I capital (AT-I)	3,545,000,000	**3,079,599,240**
Total Tier- I Capital (Going concern capital)	**23,307,346,502**	**21,877,156,025**
Tier-2 Capital (Gone concern capital)		
General provision of unclassified Loan & Advances & off Balance sheet	6,539,888,978	6,167,246,586
Subordinated bond	1,500,000,000	3,000,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)	-	(60,000,000)
Tier -II capital	**8,039,888,978**	**9,107,246,586**
Tier -I & Tier- II capital	31,347,235,480	30,984,402,612
Total Risk Weighted Assets (as per BASEL-III guideline)	191,521,421,251	186,177,729,593
Required Capital	**23,940,177,656**	**23,272,216,199**
Actual Capital Held:		
Core Capital	23,307,346,502	21,877,156,025
Supplementary Capital	8,039,888,978	9,107,246,586
Capital adequacy ratio % (Required 12.50%)	**16.37%**	**16.64%**

Business

Being a 3rd generation Bank of Bangladesh, it focuses on

- Remaining with time
- Managing change
- Developing human capital
- Creating true customer's value

i. Corporate Banking: Corporate Banking of Jamuna Bank PLC offers customized corporate banking solution for both its local Business Houses as well as Multinational Companies. The axiom of JAMUNA BANK's Corporate Banking services is to nurture Relationship Banking by maintaining strong relationship with premier corporate business houses of the country providing their requirement based financial and other banking services. JAMUNA BANK's Corporate Banking Division is well equipped with skilled and experienced personnel who have vast exposure in this area and who being Relationship Managers maintain one to one relationship with all corporate business houses having relationship with the Bank. Relationship Managers are relentless in meeting the exact need and any emergency requirement of the corporate customers.

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Company Secret
Jamuna Bank P
Head Office Dha

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JAMUNA BANK's Corporate Banking exposure is concentrated in diversified areas of business that include:

1. Spinning
2. Textile
3. Garments
4. Garments Accessories
5. Iron & Steel
6. Cement
7. Building Materials
8. Furniture & Furniture materials
9. Edible Oil
10. Food & Beverage items
11. Various Trading
12. Ship Building
13. Ship Breaking
14. Infrastructure Building & Construction
15. Electronics & Electrical Equipment
16. Agro & Agro Products
17. Transport
18. Real Estate
19. Telecommunication

Jamuna Bank Corporate Banking offers a wide range of financial solutions through both Conventional and Islamic Banking products that include-

Project Finance is allowed for both new project and expansion of existing project by financing mainly capital machinery at a desired debt-equity in the form of Term Loan preferably up to 5 years, Hire Purchase, Lease Finance. However, for exceptionally desired Project, Jamuna Bank also extends financing for factory building. For promoting Green Banking, JAMUNA BANK gives priority for financing ETP and other environmental friendly green garments JAMUNA BANK prefers for being the lone banker in Project Financing. However, for economically desired projects, JAMUNA BANK offers Project Financing through loan syndication and take part in syndication.

Working Capital Finance is the preferred area for Jamuna Bank Corporate Banking. It offers wide range of products for meeting the working capital requirement of all types of industrial units, trading houses and commercial houses. Jamuna Bank meets the working capital requirement not only of local but also of international businesses requiring import-export supports through Trade Finance.

Various working capital modes of Finances that JAMUNA BANK offers for those business houses that procure raw materials/ Stocks-in-trade from local market are as follows:

- **Cash Credit (Hypothecation)** popularly known as CC (Hypo) that requires mainly for financing local procurement of raw materials/ Stocks-in-trade. CC(Hypo) is revolving in nature given for one year and is renewed for further period based on satisfactory turnover.
- **Time Loan** is a preferred mode of working capital finance for procuring local raw materials/stocks-in-trade. Time Loan is given for a specific period matching with the operating cycle i.e. 30 to 60 days for trading and 90 to 180 days for manufacturing houses.
- **Cash Credit (Pledge)** known as CC (Pledge) is offered for those business houses which cannot offer adequate/requisite collateral security. In this case, the Bank allows finance for purchasing raw materials/stocks-in-trade from local market allowing drawing through Pay Order directly in the name

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of supplier(s). Goods procured are stored in the godown under lock & key of the Bank. Customers release goods through Delivery Order (DO) by making proportionate payment against goods.

ii. Retail Banking: JAMUNA BANK offers various retail banking products to meet its customers' different needs:

Current Deposit (CD) Account:
Current Deposit Account is meant for facilitating day to day transactions of different business entities, nonprofit organizations, Government, Semi Government, Autonomous bodies, Sector corporations and different other organizations/ institutions, club, societies, Trust etc. Opening of the account requires a minimum deposit of BDT 5000. However, there is no minimum balance requirements and also no ledger fee. Only a half yearly service charge of Tk.500 and Government Excise Duty etc. are applicable. Current Deposit

Account facilitates:
- Free MICR cheque facility.
- Unlimited deposit and withdrawal.
- Free online facilities across the branches.
- Cash management facilities under the prior arrangement.
- Automated clearing facility.
- Electric fund transfers without cheque.
- SMS Banking facility.
- Internet Banking facility.
- Real Time Gross Settlement (RTGS) facility

Short Notice Deposit (SND) Account:
Short Notice Deposit Account is meant for facilitating transactions on a short intervals of different business entities, non-profit organizations, Government, Semi Government, Autonomous bodies, Sector corporations and different other organizations/ institutions, club, societies, Trust etc. The account bears an attractive interest on fulfillment of conditions. Opening of the account requires a minimum deposit of BDT5000 for urban area and BDT 2000 for rural area. The same deposit needs to be maintained as minimum balance for receiving interest. However, there is no ledger fee. Only a half yearly service charge of BDT500 for urban area and BDT 300 for rural area and Government Excise Duty etc. are applicable.

Short Notice Deposit Account facilitates:
- Free MICR cheque facility.
- Unlimited deposit.
- Withdrawal on a certain interval and a 7 days' notice will allow receipt of interest accrued on daily balance payable on a half yearly basis.
- Free online facilities across the branches.
- Cash management facilities under the prior arrangement.
- Automated clearing facility.
- Electric fund transfers without cheque.
- SMS Banking facility.
- Internet Banking facility.

Savings Bank (SB) Account:
Savings Bank Deposit Account is meant for individual savers. The account bears an attractive interest on fulfillment of conditions. Opening of the account requires a minimum deposit of BDT 2000 for urban area

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and BDT 500 for rural area. The same deposit needs to be maintained as minimum balance for receiving interest. Yearly service charge is applicable as per Bangladesh Bank's rules.

Savings Bank Deposit Account facilitates:

- MICR cheque facility.
- Debit Card with wider ATM/ POS access.
- Limited number and amount of monthly withdrawal allows receipt of interest accrued payable on a half yearly basis.
- Free online facilities across the branches.
- Automated clearing facility.
- Electric fund transfers without cheque.
- SMS Banking facility.
- Internet Banking facility.
- Real Time Gross Settlement (RTGS) facility.

Special Savings Bank Account

Features offered for Grihini Savings Bank Deposit Account:

- Interest on every day's balance and payment at the end of the month.
- 0.50% higher interest than that of usual SB Account.
- Free Debit Card.
- 25% reduced charge for all banking services.
- Money withdrawal facility from any VISA signed ATM booth around you 24 hours a day.
- Free online facilities across the branches.
- Balance query through SMS.
- Personal Loan facility for A/c holders complying bank's terms & conditions.
- Education loan facility for your eligible children complying bank's terms & conditions.
- Privilege for doing Internship for your eligible children.
- Gift for the best saver
- Priority service.

Resident Foreign Currency Deposit (RFCD) Accounts:

Persons ordinarily resident in Bangladesh may open and maintain RFCD accounts with foreign exchange brought in at the time of their return from travel abroad. Any amount brought in with declaration to Customs Authorities in form FMJ and up to US$ 5000 brought in without any declaration. Balance in these accounts shall be freely transferable abroad. Fund from these accounts may also be issued to account-holders for the purpose of their foreign travels in the usual manner. (i.e. with endorsement in passport and ticket, up to US$2000 in the form of cash currency notes and the remainder in the form of TC & or other currencies.)

Resident Foreign Currency Deposit (RFCD) Accounts facilitates:

- Opportunities to open RFCD account as per desired of the account holder in USD, Pound Starling and EURO.
- Opportunities to avail international credit card against the balance amount of RFCD account.
- Interest will be paid as per Bangladesh Bank guidelines.

iii. Small and Medium Enterprise (SME) Loan: SMEs, the engine of growth in Bangladesh, are considered a priority sector as announced by Bangladesh Bank. JAMUNA BANK SME Banking has differentiated itself in the market in its business approach. JAMUNA BANK have designed a number of loan products to meet the needs which are explained below:

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M.A. ROU
Company Secreta
Jamuna Bank PL
Head Office Dhak

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Managing Director & CEO
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a. Jamuna Bonik
b. Jamuna Chalantika
c. Jamuna Green
d. Jamuna Jantrik
e. Jamuna Nari Uddogh
f. Jamuna NGO Shohojogi
g. Jamuna Shachchondo
h. Jamuna Sommriddhi
i. Jamuna Swabolombi

iv. Islamic Banking: Besides conventional banking, Jamuna Bank PLC is carrying Islami Banking activities based on Islami Shaiah principles. The first Islami Banking branch of the Bank opened on October 25, 2003 at Nayabazar in Dhaka. Afterwards it's second branch opened on November 27, 2004 at Jubilee Road in Chittagong. Jamuna Bank PLC is committed to conduct business of its Islami Banking branches strictly complying Shariah requirements. To achieve this goal a Shariah Supervisory Committee has been constituted with renowned Islami scholars of the country and senior banker having Islami Banking experiences in depth knowledge of conventional and Islami Banking. All activities of Islami Banking branches are carried out under the guidance of this Committee. A separate division has also been created at Head Office.

v. International Banking: JAMUNA BANK is maintaining correspondent banking relationship with 328 international Banks around 82 Countries in 897 different strategic locations worldwide to ensure the best and steadfast trade services. Presently we are maintaining 20 Nostro Accounts in different Major Currencies like USD, GBP, EURO, JPY, CHF, SAR, AED & ACU Dollar with various world reputable Banks.

Since they have wider Correspondent Network with sustainable Credit Limit and good relationship globally, they can provide the following services smoothly:

- LC Advising
- LC Confirmation
- Bank Guarantee
- Hajj Guarantee
- Purchasing/Discounting/Negotiating Export Bills
- Off Shore Banking Services
- Trade Payment Settlement
- Foreign Remittance

vi. NRB Banking & FRD: Jamuna Bank Ltd is one of the fast growing private commercial bank in the country having wide Branch & Associate network throughout the Country. All the branches are running with real-time Online and ATM facilities to settle their transaction from remote areas. We have dedicated NRB Banking Division to ensure personalized services to the valued customers at branch & Head Office Level.

It has an admirable Remittance Tie-up with a good number of world-renowned Exchange Houses and Banks throughout the World to facilitate the Remittance services to the Beneficiaries. Besides we have 102+ Branches network and 3,000+ ATM outlets (own & shared) throughout the Country.

It has also a strong Remittance Settlement/distribution Network with different Associate Banks & BEFTN (Bangladesh Electronic Fund Transfer Network) covering more than 9500 remote locations throughout the Country. To ensure our reach to the doorstep of our valued customers / Beneficiaries we have arranged M-Remittance facilities with Grameenphone, Banglalink, ROBI.

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Its main purpose is to cater to the needs of NRBs & their beneficiaries offering deposit and loan & investment products and services. Prioritizing the needs of NRBs, we are in process to offer different personalized products & services by establishing JAMUNA BANK own Exchange Houses in different Countries like UK, USA, Malaysia, Singapore, Italy, Spain, Australia, Japan, etc. To serve the NRBs in the best possible manner, Jamuna Bank PLC has deployed NRB community consultants in Exchange Houses around the globe. They encourage potential customers to use legal channels to remit their money to the loved ones as well as to invest their savings in the productive sectors.

It has wide range of Correspondent Banking Network & Remittance drawing arrangement with different International reputed Money Transfer Companies & Exchange Houses throughout the world to facilitate Bangladesh bound Remittance Globally. We value our customers to provide prompt & efficient services offering best competitive price for their hard-earning Foreign Currencies.

vii. Treasury: JAMUNA BANK treasury offers sophisticated solutions supported by a large sales force and a state of the art dealing room in Bangladesh. Currently JAMUNA BANK covers Foreign Exchange, Fixed Income, Money Market, Corporate Sales etc.

Money Market Operation: Money markets are used to facilitate the transfer of short-term funds from individuals, corporations or governments with excess funds to those with deficient funds. Even investors who focus on long-term securities tend to maintain some money market securities for liquidity.

Money Market Product

- Call Money
- FDR
- Repo
- Reverse Repo

Foreign Exchange Dealing: JAMUNA BANK Treasury engaged in need based foreign currency transactions in inter-bank market. JAMUNA BANK dealing room is connected to world famous Thomson Reuters live currency monitor with other on-line dealing platforms of different international banks to quote competitive spot & forward prices for major currencies. It is offering competitive exchange rates to our Importers, Exporters and Non-Resident Remitters for major currencies against BDT.

FX Products:

- Spot Dealing
- Forward Dealing
- SWAP
- Corporate Deals
- Term Placement

Primary Dealers Operation: JAMUNA BANK is the market leader in Primary Dealer of Government securities. With a view to activating a secondary market in Treasury bills/Bonds and other Government securities Bangladesh Bank nominated JAMUNA BANK as a primary dealer in the year 2003. From the very beginning it is actively trading Government securities in OTC market. It has a large number of clients including individuals and institutions. It is nominated as best Primary Dealer by Bangladesh Bank.

Types of Govt. Securities:

- Treasury bills tenure wise: 91 days, 182 days & 364 days
- Treasury bond tenure wise: 05 Years, 10 Years, 15 Years & 20 Years

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Asset Liability Management (ALM): The concept of Treasury Management involves the consideration of balanced approach to Asset and Liability Management of a Bank. In a sense, the underlying principles of Treasury Management are the same as that is applied to fund management in Banks. Here, fund management includes the management of both local currency and foreign currency business.

Asset Liability Management (ALM) is an integral part of Bank Management; and so, it is essential to have a structured and systematic process for manage the Balance Sheet.

PROFILE OF BOARD OF DIRECTORS:

Mr. Robin Razon Sakhawat
Chairman

Mr. Robin Razon Sakhawat was elected as the Chairman of the Board of Directors of Jamuna Bank PLC on October 28, 2024.

Mr. Robin is the eldest son of Mr. Sakhawat, Abu Khair Mohammed, one of the successful business pioneers in the sectors of textile and garments sector of Bangladesh. In 2009, he obtained a bachelor's degree in Financial Engineering from Goethe University Frankfurt. Returning to Bangladesh, he became the Director at Robintex Group, a renowned knitwear manufacturer and exporter through a joint venture with Germany. His focus at Robintex included driving innovation, enhancing productivity, and improving quality. Currently, he holds the position of Managing Director at Germanbangla Chemical Ltd. He also served as Managing Director at Comptex (Bangladesh) Ltd. In fiscal year 2021-22, the NBR recognized him as the 5th highest taxpayer in the Young (below 40 years) category with a tax card. Mr. Robin is actively involved in various industries such as banking, logistics and property market.

Engr. A. K. M. Mosharraf Hussain
Director

Engr. Mosharraf Hussain was born in 1944 in a respectable Muslim family of Kazipur, Sirajgonj. He obtained Degree in Bachelor of Science in Civil Engineering from Bangladesh University of Engineering and Technology (BUET). He is a fellow member of the Institute of Engineers, Bangladesh (IEB). He started business in construction sector through setting up a renowned construction firm, The Civil Engineers Ltd. He also set up a number of industrial undertakings in textile and clothing sectors. He is the Managing Director of Standard Group, Chairman of The Civil Engineers Ltd., Chairman of AMANN Bangladesh Ltd.(a Bangladesh-Germany joint venture company). He was the Founder Chairman of Standard Insurance Ltd. He was also a CIP for couple of years.

He served as Chairman of the Board of Directors of Jamuna Bank PLC for two terms i.e. from April 27, 2018 to April 27, 2019 and April 27, 2002 to April 26, 2003.

Engr. Md. Atiqur Rahman
Director

Engr. Md. Atiqur Rahman comes of a respectable Muslim family of Cumilla who was born in 1946. He obtained B.Sc. Degree in Civil Engineering from Bangladesh University of Engineering and Technology (BUET), Dhaka and is a Fellow member of the Institute of Engineers, Bangladesh (IEB). He made his mark in business and industry. He is the Managing Director of The Civil Engineers Ltd., one of the pioneer & leading construction companies in Bangladesh. In industrial sector, he was actively associated with setting up of a number of industrial concerns in garments sector. He is the Chairman of country's renowned industrial

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conglomerate named "Standard Group". He was also a Sponsor Shareholder Director of Standard Insurance Ltd. For his contribution in trade, commerce and industry he was declared CIP by the government for the last couple of years.

Mr. Rahman served as Chairman of the Board of Directors of Jamuna Bank PLC for two terms i.e. from April 27, 2019 to April 28, 2020 and April 27, 2003 to April 26, 2004.

Al Haj Nur Mohammed
Director

Al-Haj Nur Mohammed is a well-known CSR personality in the Banking Sector of Bangladesh. He is a former Member of Bangladesh Parliament. He is associated with a number of businesses and is presently the President of Munshigonj Chamber of Commerce and Industry, an apex business body of Munshigonj district since 1989. He is the Chairman of Nur Star Engineering Ltd., Director of Australian International School, Bangladesh & International Holdings Ltd. and proprietor of Star Trading Corporation & Modhumoti CNG Complex.

Mr. Mohammed is the founder Chairman and architect of Jamuna Bank Foundation, an allied concern of Jamuna Bank PLC established with an aim and objective to provide assistance to the destitute & distressed people of the society as well as to create awareness/inspire people regarding their social responsibilities and commitments towards nation as a part of CSR activities of Jamuna Bank Ltd. since its inception. He has played a pivotal role in implementing various CSR initiatives at Jamuna Bank, such as education, healthcare, and community development programs. He has also been instrumental in promoting sustainable and responsible business practices within the Bank. Under his leadership, the Bank has been awarded the prestigious "Best CSR Bank" by UK based "The Global Economics Limited" for 02 (two) consecutive times 2021 & 2022. "The Global Economics" also awarded Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation as "Best CSR Personality" for his outstanding contributions towards Corporate Social Responsibility (CSR).
He is associated with Anti-Drug movement as the current President of Bangladesh Anti-Drug Federation. He is the founder President of Shahed Ali Eatimkhana, Goalgunni, Munshigonj, an orphanage established by him. The renowned Al-Haj Nur Mohammed Trust was established by him in 2001 of which he is the Chairman. As a pioneer leader of CSR activities, he attended various International CSR Conferences.
Mr. Mohammed was born in 1954 in a respectable Muslim family of Munshigonj. He obtained Bachelor of Arts Degree from the University of Dhaka.
He served as Chairman of the Board of Directors of Jamuna Bank PLC for two terms i.e. April 29, 2007 to April 26, 2008 and April 28, 2022 to April 27, 2023 and served as the Chairman of the Executive Committee of the Board of Directors of the Bank for several times.

Mr. Md. Saidul Islam
Director

Mr. Md. Saidul Islam is a versatile new-age business person. He joined the family business of Fabian Group in the year 2010. Since then, he has helmed many portfolios of various companies of the said Group. Currently, he is the Director of Fabian Industries Ltd., Fabian Thread Ltd., Fabian Multiplex Industries Ltd., Fabitex Industries Ltd. & Managing Director of Frox Media Limited.

He is also Chairman of Eco Advanced Construction Materials Company Ltd. Mr. Islam was born in a respectable Muslim family of Comilla in 1981. He obtained Bachelor of Science (Hon's) from Coventry University UK. He is the eldest son of Mr. Md. Tazul Islam, honorable Minister, Ministry of Local Government, Rural Development & Cooperatives, Government of the People's Republic of Bangladesh. Mr. Islam has travelled widely and attended different training programs and seminar at home and abroad.

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Mr. Redwan-ul Karim Ansari
Director

Mr. Redwan-ul Karim Ansari is an innovation driven entrepreneur with a diversified portfolio. He is the youngest son of Late Mr. Rezaul Karim Ansari, ex-chairman and director, Jamuna Bank Ltd. Born in November 30, 1985, Mr. Redwan-ul Karim Ansari has had more than 10 years of experience in a variety of domains such as commercial, Company and competition law, risk management, process flow management and design, optimization and financial Information Technology and alternative distribution channel exploration for banks.
Mr. Ansari obtained Bachelor of Law in Commercial Law from Westminster University, London in 2008-09. He completed his LLM in International Competition Law from City University of London in 2009-10. In 2010-11, He received his tutelage from the City University and was called to the bar at Lincoln's Inn.
His career started as a practitioner of law. At the same time, he worked in the family businesses to enhance his acumen in the field of international trade, negotiations and compliance. He has always been an avid visionary when it came to Information Technology and has developed practices around financial technology and modern banking services. Currently, he has shifted his career more towards multiple business portfolios where he holds diversified positions such as CEO and CAO in some of the highest-ranking companies in production and innovation.
Mr. Redwan-ul Karim Ansari is actively involved in various industry and professional associations. He is a lifetime member of the prestigious Lincoln's Inn society which is one of the four Inns of Court in the UK. He is also an active member of BASIS (Bangladesh Association of Software & Information Services) and BCS (Bangladesh Computer Samity).

Mr. Md. Belal Hossain
Director

Mr. Md. Belal Hossain was born in a respectable Muslim family of Naogaon in 1956. They are well reputed in home and abroad business world. They have a giant importing house along with a numbers of small and large food grain industry & honorable importer & exporter. He is the Managing Director of Belcon company Pvt. Ltd., BH Hitech Food Ind. Pvt. Ltd., Nadia Food & Agro Industries Pvt. Ltd. & BH Specialised Cold Storage Pvt. Ltd. He is associated with sports and trade bodies of Naogaon, Dinajpur and Hilli. He has been awarded by the President of the Govt. of Bangladesh as "ADGP Fellow Membership" of Atish Dipankar Gobeshona Porishad in 2004 and as "Best Agro based industrial Entrepreneur " of FNS Business Award 2005.

In society he is a great Donor of innumerable Mosque, Madrasha & Tennis Club. He is a member of (A) Naogaon Chamber of Commerce & Industry, (B) Importers Association, Hilly, Dinajpur (C) Importers Association, Sonamasjid, Chapai Nawabgonj & (D) Dhaka Club, Dhaka & Dhaka New DOHS Council.

He is a life member of (A) Naogaon Zilla Krira Sangstha, Naogaon (B) Tennis Club, Naogaon (C) Bangladesh Red Crescent Society, Naogaon (D) Bangladesh Diabetic Sommittee, Naogaon Branch, Naogaon & (E) Naogaon Sunrise Club, Naogaon.

He is an executive member of Naogaon Rice Merchant Association, Naogaon & Bangladesh Auto Major and Husking Mills owner's Association, Dhaka. He is a well-known and popular person in the district of Naogaon as well as in whole Bangladesh. He is a renowned figure in business world.
He was the Chairman of the Board from April 27, 2011 to April 29, 2012.

Mr. Md. Mahmudul Hoque
Director

Mr. Mahmudul Hoque was born in a respectable Muslim family of Chittagong in 1960. He obtained Bachelor of Commerce Degree from Chittagong University. Over the past thirty years of his business career, he gained

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significant experience in import and export trade, power sector, real estate and textile sector. He is the Managing Director of Anlima Yarn Dyeing Ltd. a publicly listed company of DSE and CSE. He is also the Chairman/ Managing Director of Precision Energy Ltd., Anlima Textile Ltd., Allied Enterprise (Pvt.) Ltd. and Anlima Buildtech Ltd. Mr. Hoque is also the sponsor Director of Jamuna Bank Ltd. and International Holdings Ltd. He is involved in different social development works though a host of social organizations.

He served as Vice-Chairman of the Board of Jamuna Bank Ltd. from April 27, 2002 to April 26, 2003 and Chairman of the Board from April 30, 2012 to April 28, 2013.

Mr. Shaheen Mahmud
Director

Mr. Mahmud was born in a respectable Muslim family of Dhaka. His father was an elite business entrepreneur and taught Mr. Mahmud how to succeed in business by adopting honest and ethical practices which has remained his guiding principles ever since. He is the Chairman of Cotton Group, owns a number of RMG manufacturing units under the umbrella of Cotton Group, with necessary backward and forward linkages, ensuring high compliance and quality standards, as required by his European, US, Canadian and South American buyers. Hence, it did not take him long to become a successful exporter of ready made garments from Bangladesh and earn confidence of global buyers and accolade from the Government of Bangladesh. In appreciation of large volume export, the Government of Bangladesh awarded him an export trophy and gave him CIP status. Mr. Mahmud also runs Telecommunication and Real Estate Company and has under his active consideration a number of diversification programs.

He represented Bangladesh as a member of several delegations to Japan, South Korea and Europe. He has been elected as a Director of Bangladesh Korea Chamber of Commerce and Industry.
Mr. Mahmud is a keen sports enthusiast and social benefactor. He is the Senior Vice Chairman of Usha Krira Chakra, a renowned sporting club of Dhaka. He also served the Bangladesh Hockey Federation as its Vice President for 12 years. He sponsored the biggest annual golfing event of the Country, Bangladesh Amateur Golf Championship for a consecutive period of 5 years. Mr. Mahmud also sponsored the "National Age Group Swimming Competition" to find and promote talents from all over the country. Mr. Mahmud instituted awards after the name of his late father for the meritorious under-privileged school children.

Mr. Mahmud is happily married to Ms. Tasmin Mahmud and they are caring, loving parents of a daughter and a son. He traveled major countries of the six continents for business purpose.
He served as Chairman of the Board of Directors of the Bank from April 28, 2014 to April 27, 2015.

Mr. Md. Sirajul Islam Varosha
Director

Mr. Md. Sirajul Islam Varosha is the Director of the Board of Directors of the Jamuna Bank PLC. He is the son of Al-haz Karim Uddin Varosha and he was born in the year 1958 in a respectable Muslim family of Rangpur District of Bangladesh. After completing graduation, he started his career as a business professional. He has involved with several possible business houses and industrial organizations. Mr. Varosha is the Chairman of Karim Impex, Amazontex Knit Fashion Garments Ltd. and S.V. Food & Chemical Industries Ltd. He is the Managing Director of R. K. Industries Ltd. & R. K. Metal Industries Ltd. He is the Proprietor of S.V. Tobacco Co., M/s. Siam Enterprise, M/s. Islam Enterprise and S.H. Trading Co. He is the Director of Wari Golden Hospital & Diagnostic Complex Ltd. He is an amiable person and has deep affinity and attachment with various socio-cultural activities. He has served as Vice Chairman of the Board from April 29, 2007 to April 26, 2008. He has served as Chairman of Jamuna Bank PLC from April 28, 2015 to April 27, 2016. He is also a member of Liaison Committee of International Business Forum of Bangladesh (IBFB).

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Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Mr. Kanutosh Majumder

Director

Mr. Majumder hails from a respectable Hindu family of Noakhali. He was born in 1940. He is a Master's of Commerce from University of Dhaka. A renowned and pioneer businessman in construction sector, he set up New Generation Construction Co. Ltd., one of the oldest and leading construction firms of the country, which has been keeping remarkable contribution in building country's infrastructural development. Mr. Majumder is a Sponsor shareholder of Federal Insurance Co. Ltd., advisor of Mohanagar Puja Committee and a member of Dhaka Club Limited.
Mr. Majumder was the Chairman of the Board of Directors from April 29, 2013 to April 26, 2014.

Mr. Md. Ismail Hossain Siraji
Director

Mr. Md. Ismail Hossain Siraji comes from a respectable Muslim family of Dhaka. He was born in 1978. He is a successful businessman in leather and textile sector. He is associated with number of business and industries. He is the Director of Reliance Tannery Ltd., Shahjahan Spinning Mills Limited, RTL Footwear Ltd., Chairman of Aimon Knitwear Ltd., Proprietor of Assarunnesa Memorial Hospital, Haji Yunus Mia Diagnostic Center, Reliance Footwear and Shahjahan Dairy Farm. He is a life member of Dhaka Rifle Club, member of Spain-Bangladesh Chamber of Commerce and Industry (SBCCI), member of Army Golf Club and member of Lions Clubs International.
He served as Chairman of Jamuna Bank PLC from April 27, 2017 to April 26, 2018. He also served as Vice-Chairman of the Board of Directors of Jamuna Bank PLC from April 27, 2009 to April 26, 2010.

Mr. Md. Hasan
Director

Mr. Md. Hasan is one of the Directors of renowned business house City Group founded by his father, Mr. Fazlur Rahman, a prominent business personality in Bangladesh.
He had his school education in St. Gregory's High School, Dhaka and he passed Higher Secondary Certificate Examination in the commerce group from Notre Dame College. He set out abroad and qualified as BBA from Charles Strut University in Australia.
Mr. Md. Hasan, upon his return from abroad, keeps himself engaged as one of the Directors of those business enterprises that City Group has conglomerated for last 42 years, by dint of his endeavor Mr. Md. Hasan has, by now, assumed very significant role in the field of Finance and Banking as well as corporate affairs of City Group.
Mr. Md. Hasan was the Chairman of Dhaka Insurance Company Ltd. from February 02, 2012 to August 28, 2014 and discharged the assigned duties and responsibilities very successfully there. He has been functioning as one of the Directors of Somoy Media Limited which is one of the renowned TV channels in the country.
Mr. Md. Hasan is one of the prominent members of Bhatiary Golf & Country Club and President of The Gregarious Club, which is a premier division Basketball team in Bangladesh. He is fond of outdoor sports and every year he sponsors the basket ball tournament organised by St. Gregory's High School, Dhaka.

Mr. Md. Abdur Rahman Sarker
Independent Director

Mr. Md. Abdur Rahman Sarker comes from a respectable Muslim family of Munshigonj. He started his career in 1973 as a Probationary Officer with Janata Bank Limited and afterwards, he served in National Bank

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Limited in different capacities over 25 years. Lastly, he appointed as Managing Director & CEO of the National Bank Limited and served the Bank for the period from 2007 to 2010. He also served Shahjalal Islami Bank Limited as Managing Director for the period of 2010-2013. He obtained M. A in Economics from Rajshahi University and has extensive banking experience of 40 years. He has travelled widely and attended different training programs and seminar at home and abroad.

Mr. Md. Abdul Jabber Chowdhury
Independent Director

Mr. Md. Abdul Jabber Chowdhury comes of a respectable Muslim family of Chattogram. He has extensive banking experience of more than 45 years in both Nationalized and Private Commercial Banks. He obtained post-graduation degree from Chittagong University. He started his career in 1973 at Janata Bank and served the Bank for more than 25 years in different capacities i.e. Branch Manager, Corporate Branch Chief and Regional Head etc. Afterwards, he joined Mutual Trust Bank Ltd. Later he joined Shahjalal Islami Bank Ltd. in 2002 & subsequently promoted to the rank of Deputy Managing Director on 2009 and served till retirement from the regular service of the Bank. He also served United Commercial Bank Ltd. as Deputy Managing Director and Premier Bank Ltd. as Additional Managing Director & Chief Business Officer till 28th February 2021. He has travelled widely and attended different training programs and seminar at home and abroad.

Mr. M. Murshidul Huq Khan

Independent Director

Mr. M. Murshidul Huq Khan comes of a respectable Muslim family of Dhaka. He has 31 years of experience in Civil Service. He did his graduation and post graduation in Economics from Jahangirnagar University. He has also acquired another Master degree on Government Financial Management from the University of Ulster, UK in 2001. He also obtained Post Graduate Diploma in Financial Management, (formerly) Bangladesh Management Development Center, Dhaka.

He joined in the Bangladesh Civil Service (Audit and Accounts) Cadre date back to 26 January 1991. He served in various capacities in the Office of the Comptroller and Auditor General, Office of the Controller General of Accounts under the Ministry of Finance. He later joined the Secretariat Pool in February, 2012 as Deputy Secretary and served in the Ministry of Disaster Management and Relief and Ministry of Foreign Affairs. He also served as United Nations Volunteer, Finance Section, UN Mission in Burundi (ONUB) from September, 2004 to June, 2006 under lien.

Mr. Khan had an opportunity to serve in the Embassy of Bangladesh in Germany as Counsellor, Political (Deputy Secretary), Minister, Political (Joint Secretary) & Minister, Political (Additional Secretary) from September 2016 to June 2021. He has been promoted to Joint Secretary and Additional Secretary of the Government in December 2017 and September 2021 respectively.
During the last 31 years of his career, Mr. Khan gained experience in Government Accounting and Auditing System. He has vast experience in liaising with Federal German, Czech Republic and Republic of Kosovo Foreign Ministries and other interrelated ministries in political, diplomatic and defence related issues, as well as organising state and diplomatic events of behalf of the Bangladesh Embassy.

He did some research works on "Development of Bangladesh Jute Industry and Its Present Condition" and "Financial Accountability in Bangladesh Public Sector: Importance of Relationship between Public Accounts Committee and Supreme Audit Institution".

Mr. Khan has participated in various professional training courses at home and abroad and also participated international conferences as a member of delegation team of the Government of People's Republic of Bangladesh.

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Mr. Md. Humayun Kabir Khan
Independent Director

Mr. Md. Humayun Kabir Khan was appointed as Independent Director to the Board of Jamuna Bank PLC on December 26, 2021. He obtained Master of Arts from the University of Dhaka in 1970 and has extensive professional and business experience. He earned his Diploma in TPEM (Trade Promotion and Export Marketing) from department of Extra-Mural Studies of University of Manchester, UK in the year 1982.

Mr. Md. Humayun Kabir Khan was born in a well-respected family in Bagherhat district. He participated heroically in the liberation War of Bangladesh and made a great contribution in Bangladesh's history. After liberation war, he served in different Government, Semi-government Organizations, and Financial Institutions in senior position for long time. Currently he is associated with a number of business concerns. He is the Director of Creative Paper Mills Ltd., Proprietor of Z. K. Trading & Managing Director of South East Shipping Corporation.

Mr. Khan is an amiable person and has deep affinity and attachment with various socio-cultural activities and associated with many school and collages. He is the founder of the Bangabandhu Degree College, Tungipara, Gopalganj, Bangabandhu Mohila Degree College, Chitalmari, Bagherhat. He has travelled widely and attended different training programs and seminar at home and abroad.

Mr. Mirza Elias Uddin Ahmed
Managing Director & CEO

amuna Bank Limited has appointed prominent banker Mr. Mirza Elias Uddin Ahmed as Managing Director & CEO with effect from October 21, 2019. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years.

A career Banker Mr. Ahmed's services in bank's evolved for over 34 years with all round exposure in most banking fields including Treasury, Risk Management, Operation & Services, Business, Fx and Credit.

Mr. Ahmed did his Master's in Management from the University of Dhaka. He started his banking career in 1985 with National Bank Limited. He then served Prime Bank Ltd. and Mercantile Bank Limited before joining Jamuna Bank PLC as SAVP in 2001. He also served as the Chairman of Jamuna Bank Capital Management Limited. He is a Diplomaed Associate of the Institute of Bankers Bangladesh and Founder General Secretary of Bangladesh Money Market Dealers Association (BAMDA). He was also the Chairman of Technical Committee of Primary Dealers Bangladesh Limited and member of Bangladesh Foreign Exchange Dealers' Association (BAFEDA). As the CEO of Jamuna Bank Foundation, he also planned and implemented various CSR activities. He is also serving as the Chairman of a Day Care Centre set up for children of employees of private commercial banks titled 'Pushpita', operated in the Motijheel and Dilkusha areas of the capital, Dhaka.

Mr. Ahmed received extensive training on Bank Management at home and abroad and obtained higher education in Banking and Strategic Leadership. He is a widely travelled person and possesses vast knowledge of banking operations of many countries of the world.

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MANAGEMENT PROFILE

JAMUNA BANK's Top Management consists of the following officials:

Senior Management Team:

Name	Designation
Mr Mirza Elias Uddin Ahmed	Managing Director & CEO
Md. Abdus Salam	Additional Managing Director
Noor Mohammed	Deputy Managing Director & Manager of Dilkusha Br.
A. K. M. Atiqur Rahman	Deputy Managing Director & Chief Information Technology Officer

Executive Committee:

Name	Designation
Mr. Md. Mahmudul Hoque	Director & Chairman (EC)
Mr. Engr. Md. Atiqur Rahman	Director
Al-Haj Nur Mohammed	Director
Mr. Md. Belal Hossain	Director
Mr. Shaheen Mahmud	Director
Mr. Md. Sirajul Islam Varosha	Director
Mr. Md. Hasan	Director

Audit Committee:

Name	Designation
Mr. Md. Abdur Rahman Sarker	Independent Director & Chairman (AC)
Mr. Robin Razon Sakhawat	Director
Mr. Md. Saidul Islam	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. M. Murshidul Huq Khan	Independent Director

Risk Management Committee:

Name	Designation
Mr. Kanutosh Majumder	Director & Chairman (RMC)
Engr. A. K. M. Mosharraf Hussain	Director & Chairman (RMC)
Mr. Md. Ismail Hossain Siraji	Director
Mr. Md. Abdul Jabber Chowdhury	Independent Director

Shariah Supervisory Committee:

Name	Designation
Dr. Md. Anwar Hosain Molla	Chairman
Mawlana Abdur Razzak	Member
Hafez Mawlana Mufti Ruhul Amin	Member
Prof. Dr. Hafez Maw. Shahidul Islam Barakati	Member Secretary
Dr. Ahmadullah Trishali	Member
Dr. Saikh Muhammad Mahadi Hassan	Member

Description of Encumbered and Unencumbered Assets with Value thereof

I. **Encumbered Assets:**

As of 31 December 2024, there are no encumbered assets of Jamuna Bank PLC.

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II. **Unencumbered Assets:**
As of 31 December 2024, total unencumbered assets of Jamuna Bank PLC. are amount of Taka 366,487.71 million.

Description of Assets and Liabilities (Consolidated)

Description of Assets as on 31 December 2024

Particulars	31 Dec 2024 *(BDT in million)*
PROPERTY AND ASSETS	
Cash	**18,224.44**
Cash in hand (including foreign currencies)	4,819.80
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	13,404.65
Balance with other banks and financial institutions	**13,271.51**
In Bangladesh	11,527.42
Outside Bangladesh	1,744.09
Money at call on short notice	**7,127.00**
Investments	**127,905.80**
Government	124,113.73
Others	3,792.07
Loans and advances	**190,147.21**
Loans, Cash credit, Overdrafts, etc.	171,991.15
Bills purchased & discounted	18,156.06
Fixed Assets including premises, furniture and fixtures	**5,610.80**
Other assets	**4,200.95**
Non-Banking assets	-
Total assets	**366,487.71**

Description of Liabilities as on 31 December 2024

Particulars	31 Dec 2024 *(BDT in million)*
LIABILITIES	
Borrowings from other banks, financial institutions and agents	**9,583.61**
Deposits and other accounts	**310,406.19**
Current/Al-wadeeah current accounts and other accounts	61,715.86
Bills payable	6,784.27
Savings/Mudaraba savings bank deposits	30,187.41
Fixed/Mudaraba fixed Deposits	143,616.31
Bearer certificates of deposit	-
Short notice deposits	25,726.20
Deposit under special scheme	39,649.22
Foreign currency deposit	2,726.93
Other liabilities	**17,788.37**
Subordinated Debt	**7,000.00**
Total Liabilities	**344,778.18**

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DESCRIPTION OF PREVIOUSLY ISSUED DEBT OR EQUITY SECURITIES

SL	Name & Tenor of The Issue	Issue Size	Date Of Consent and Subscription Close	Total Subscription	Payment	Outstanding Balance As of 31 Dec 2024	Remarks
01.	Jamuna Bank 1st Subordinate Bond Tenor: 07 Years	2,000 million	Date of Consent: 29.10.2014 Subscription close: 28.07.2015	2,000 million	2,000 million	Fully Redeemed	-
02.	Jamuna Bank 2nd Subordinate Bond Tenor: 07 Years	3,000 million	Date of Consent: 15.11.2016 Subscription close: 01.02.2017	3,000 million	3,000 million	Fully Redeemed	-
03.	Jamuna Bank 3rd Subordinate Bond Tenor: 07 Years	5,000 million	Date of Consent: 28.03.2018 Subscription close: 17.12.2018	5,000 million	4,000 million	1,000 million	-
04.	Jamuna Bank 1st Perpetual Bond Tenor: N/A	4,000 million	Date of Consent: 30.12.2020 Subscription close: 29.12.2022	4,000 million	N/A	4,000 million	The bond is perpetual in nature.
05.	Jamuna Bank 4th Subordinate Bond Tenor: 07 Years	2500 million	Date of Consent: 30.12.2021 Subscription close: 30.12.2021	2,500 million	500 million	2,000 million	-

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SECTION 12: AUDITORS' REPORT ALONG WITH AUDITED FINANCIAL STATEMENTS OF JAMUNA BANK PLC

Auditor's Report along with audited financial statements of Jamuna Bank PLC is also annexed with this Information Memorandum. Kindly check Annexure-1

INDEPENDENT AUDITOR'S REPORT
To The Shareholders of Jamuna Bank PLC.
Report on the Audit of the Consolidated and Separate Financial Statements

Opinion
We have audited the consolidated financial statements of Jamuna Bank PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Jamuna Bank PLC. (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024 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 2024, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

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

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

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Loans and Advances:	
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 monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); and

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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 2024 the Bank reported total gross loans and advances of BDT 188,990.02 million (2023: BDT 186,760.02 million) and provision for loans and advances of BDT. 9,622.12 million (2023: BDT 8,175.45 million).	• Followed Bangladesh Bank's Circulars and Guidelines. Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements	
2. Valuation of Treasury Bills and Treasury Bonds:	
The classification and measurement of treasury bills and treasury bonds require significant judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of treasury bills and treasury bonds is determined using complex valuation techniques which takes into consideration of direct or indirect unobservable market data and complex pricing models.	We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bills and treasury bonds. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances. Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See Note No 3.02.2 and 7.1 to the financial statements	
3. Legal and Regulatory Matters:	
We focused on legal and regulatory matters because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.	We obtained an understanding of the Bank'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 Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel. 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 Bank's provisions and contingent liabilities disclosure.
4. 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	We tested the design and operating effectiveness of the Bank's IT access controls over the

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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.	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 Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.
See Note No. 3.15.6 to the financial statements	

Other Information

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

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

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

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

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

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

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

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

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

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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 andcontent 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'

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Corporate Office, Dhaka

24 JUN 2025

report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

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

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b. To the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control;

c. Internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;

d. Nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities;

e. Financial statements for the year ended 31 December 2024 of two subsidiaries namely, Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited have been audited by Shafiq Basak & Co. respectively and have been properly reflected in the consolidated financial statements;

f. 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;

g. The records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

h. 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;

i. The expenditures incurred by the Bank were for the purpose of the Bank's business for the year;

j. 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;

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

k. Adequate provision for loan and advance, other assets and other items has been maintained as per letter from Bangladesh Bank ref#DBI-5(IS)/153/2025-564 dated April 20, 2025;

l. The information and explanations required by us have been received and found satisfactory;

m. We have reviewed over 80% of the risk weighted assets the Bank and spent over 7,542 person hours; and

n. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka
Dated: 24 April 2025

Sd/-
Md. Shafiqul Islam FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2504240595AS733880
FRC Reg # CAF-001-118

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC.

M.A ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC. and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash	4(a)	**18,224,441,956**	**14,141,847,918**
Cash in hand (including foreign currencies)	4.1(a)	4,819,796,759	3,976,681,777
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	13,404,645,197	10,165,166,141
Balance with other banks and financial institutions		**13,271,511,912**	**8,782,891,248**
In Bangladesh	5.1(a)	11,527,419,799	7,094,772,640
Outside Bangladesh	5.2(a)	1,744,092,113	1,688,118,608
Money at call on short notice	6(a)	**7,127,000,000**	**6,898,500,000**
Investments	7(a)	**127,905,798,331**	**80,098,383,601**
Government	7.1(a)	124,113,732,957	75,027,444,289
Others	7.2(a)	3,792,065,374	5,070,939,312
Loans and advances	8(a)	**190,147,210,602**	**187,891,080,043**
Loans, Cash credit, Overdrafts, etc.	8.1(a)	171,991,150,465	176,408,308,754
Bills purchased & discounted	8.2(a)	18,156,060,137	11,482,771,289
Fixed Assets including premises, furniture and fixtures	9(a)	**5,610,804,760**	**4,734,287,870**
Other assets	10(a)	**4,200,946,117**	**4,815,812,974**
Non-Banking assets		-	-
Total assets		**366,487,713,678**	**307,362,803,655**
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	**9,583,609,244**	**18,620,164,944**
Deposits and other accounts	12(a)	**310,406,194,543**	**244,374,529,081**
Current/Al-wadeeah current accounts and other accounts	12.2(a)	61,715,859,957	53,851,897,177
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings bank deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed Deposits	12(b)	143,616,307,309	96,333,465,807
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	25,726,198,281	18,587,171,389
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
Other liabilities	13(a)	**17,788,371,920**	**15,210,596,640**
Subordinated Debt	13 (c)	**7,000,000,000**	**9,100,000,000**
Total Liabilities		**344,778,175,707**	**287,305,290,666**
Capital / shareholders' equity			
Paid up capital	14	8,820,071,650	8,129,098,300
Statutory reserve	15	8,820,071,650	8,129,098,300
Other reserve	16(a)	2,015,995,758	1,304,578,889
Non controlling interest	16(b)	1,655	1,653
Retained earnings	17(a)	2,053,397,258	2,494,735,846
Total shareholders' equity		**21,709,537,972**	**20,057,512,989**

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Total liabilities and shareholders' equity	**366,487,713,678**	**307,362,803,655**

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Jamuna Bank PLC.
Corporate Office, Dhaka

24 JUN 2025

Jamuna Bank PLC. and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18(a)		
Acceptances & endorsements		44,893,419,903	21,221,334,736
Letters of guarantee		27,290,188,017	27,725,891,408
Irrevocable letters of credit		48,260,928,955	38,151,410,157
Bills for collection		25,869,985,060	20,282,110,666
Other contingent liabilities		94,200,000	12,260,450,050
		146,408,721,935	**119,641,197,018**
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		**146,408,721,935**	**119,641,197,018**
Net Assets Value (NAV) per share: (2023: Restated)	**42(a)**	**24.61**	**24.67**

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

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**Director**	**Chairman**

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Sd/-
Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
DVC: 2504240595AS733880
FRC Reg no. CAF-001-118

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC. and its Subsidiaries
Consolidated Profit and Loss Account
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Interest Income & profit on investment	20(a)	20,255,495,979	14,934,037,868
Less: Interest/profit on deposits and borrowings, etc.	21(a)	16,876,168,756	10,515,775,288
Net interest income/net profit on investments		**3,379,327,223**	**4,418,262,579**
Investment income	22(a)	9,292,211,694	6,233,172,115
Commission, exchange and brokerage	23(a)	3,696,502,205	3,953,232,073
Other operating income	24(a)	1,033,239,372	1,022,319,719
		14,021,953,271	11,208,723,907
Total operating income (A)		**17,401,280,495**	**15,626,986,487**
Salary and allowances	26(a)	5,036,443,153	5,226,913,073
Rent, Taxes, Insurance, Electricity, etc.	27(a)	997,566,815	874,438,244
Legal expenses		32,639,221	22,469,204
Postage, Stamps, Telecommunication, etc.	28(a)	129,954,937	114,401,104
Stationery, Printings, Advertisements, etc.	29(a)	273,571,394	389,244,078
Managing Director's salary & fees	30(a)	23,584,442	21,063,129
Directors' fees	31(a)	12,517,424	10,572,294
Auditors' fees	32(a)	1,265,000	966,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	742,274,132	682,945,173
Other expenses	34(a)	1,460,598,670	1,588,772,791
Operating expenses (B)	25(a)	**8,710,415,187**	**8,931,785,090**
Profit before provision (C = A-B)		**8,690,865,308**	**6,695,201,397**
Provision for loans and advances/investments	35(a)	2,499,305,093	2,373,152,501
Provision for off balance sheet exposures	36(a)	307,234,882	7,568,000
Other provisions		1,865,420	1,497,683
Provision for diminution in value of investments	38	28,868,087	3,097,687
Total provision (D)		**2,837,273,482**	**2,385,315,871**
Profit before taxation (C-D)		**5,853,591,825**	**4,309,885,526**
Provision for taxation			
Current tax	13.8.a)	3,060,293,690	1,949,180,445
Deferred tax	13.8.3	3,757	(5,603,581)
		3,060,297,447	**1,943,576,865**
Net profit after taxation		**2,793,294,378**	**2,366,308,662**
Net profit after taxation Attributable to:			
Shareholders of JAMUNA BANK		2,793,294,376	2,366,308,656
Non controlling interest		2	6
Appropriations:			
Statutory reserve		690,973,350	636,841,800
Capital reserve		154,070	382,514
Interest on perpetual bond		400,000,000	400,000,000
Retained surplus during the year		**1,702,166,959**	**1,329,084,348**

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretar
Jamuna Bank PLC
Head Office Dhak

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

Earnings per share (EPS)-Restated:2023	39(a)	**3.17**	**2.68**

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

Nasimul Baten
Managing Director & CEO
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Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

24 JUN 2025

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**Director**	**Chairman**

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Sd/-
Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
DVC: 2504240595AS733880
FRC Reg no. CAF-001-118

24 JUN 2025

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Company Secretar
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Head Office Dhak

Mirza Elias Uddin Ahmed
Managing Director & CEO
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Corporate Office, Dhaka

Jamuna Bank PLC. and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2024

Particulars	2024 Taka	2023 Taka
Cash flows from operating activities		
Interest receipts	19,856,819,133	14,873,750,011
Interest payments	(14,236,635,913)	(7,780,676,426)
Dividend receipts	7,464,828	5,595,448
Income received from investments	8,522,632,518	6,304,754,990
Fees and commission receipts	3,696,502,205	3,953,232,073
Recoveries on loans previously written off	185,855,800	194,047,147
Payments to employees	(5,060,027,595)	(5,247,976,202)
Payments to suppliers	(605,658,299)	(647,603,463)
Income taxes paid	(2,382,608,560)	(2,057,116,127)
Receipts from other operating activities	846,137,934	826,745,781
Payments to other operating activities	(2,059,389,117)	(2,219,254,618)
(i) Operating profit before changes in operating assets and liabilities	**8,771,092,935**	**8,205,498,613**
Increase /Decrease in operating assets & liabilities		
Loans and advances	(2,256,130,559)	(6,323,435,569)
Proceed/ (Payments) for purchase of Govt. securities	(49,094,141,968)	(4,469,018,700)
Other assets	2,390,208,288	(1,484,916,426)
Deposit & borrowings from other banks	(11,252,495,440)	(9,102,773,903)
Deposit from customers	65,208,072,358	30,334,389,268
Other current liabilities	(1,148,305,896)	(1,566,257,563)
(ii) Cash received from operating assets and liabilities	**3,847,206,783**	**7,387,987,108**
Net cash flow from operating activities (A)=(i+ii)	**12,618,299,718**	**15,593,485,719**
Cash flows from investing activities		
Proceeds/ (Payments) for purchase of securities	1,278,873,938	1,129,708,469
Purchase of property, plant & equipment	(1,574,420,052)	(750,463,138)
Net cash flow from investing activities (B)	**(295,546,114)**	**379,245,331**
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	-	-
Dividend paid	(1,422,592,202)	(1,311,144,887)
Issue of subordinated bond	(2,100,000,000)	(1,600,000,000)
Net cash flow from financing activities (C)	**(3,522,592,202)**	**(2,911,144,887)**
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	8,800,161,402	13,061,586,163
Cash and cash equivalents at beginning of the year (E)	29,826,381,466	16,764,795,303
Cash and cash equivalents at end of the year (D+E) (*)	**38,626,542,869**	**29,826,381,466**
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	4,819,796,759	3,976,681,777
Balance with Bangladesh bank and its agent banks	13,404,645,197	10,165,166,141
Balance with other bank's and financial institutions	13,271,511,912	8,782,891,248
Money at call on short notice	7,127,000,000	6,898,500,000
Prize bond in hand	3,589,000	3,142,300
	38,626,542,869	**29,826,381,466**

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Net Operating Cash Flow per Share (NOCFS)-Restated-2023	**14.31**	**17.68**

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

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**Director**	**Chairman**

Place: Dhaka
Dated: April 20, 2025

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

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Corporate Office, Dhaka.

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Jamuna Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2024

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Capital reserve	Retained Earnings	Total	Non-controlling interest	Total Equity
Statement of Changes in Equity	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	382,514	2,494,735,846	20,057,511,335	1,653	20,057,512,989
Prior year adjustment (Capital reserve of JBSL)	-	-	-	-	-	625,532	-	625,532	-	625,532
Restated balance as at 01 January 2024	**8,129,098,300**	**8,129,098,300**	**149,784,901**	**1,063,497,554**	**90,913,921**	**1,008,046**	**2,494,735,846**	**20,058,136,867**	**1,653**	**20,058,138,520**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	--	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	682,697,275	-		-	-	**682,697,275**	-	**682,697,275**
Net gains and losses not recognized in the income statement	-	-	**682,697,275**	-	-	-	-	**682,697,275**	-	**682,697,275**
Dividend (Cash)	-	-	-	-			(1,424,592,202)	**(1,424,592,202)**	-	**(1,424,592,202)**
Dividend (Stock)	690,973,350						(690,973,350)	-		-
10% capital reserve on profit after tax	-	-	-	-	-	154,070	-	**154,070**	-	**154,070**
Transfer to Start Up Fund for 2024	-	-	-	-	27,939,992	-	(27,939,992)	-	-	-
Net profit for the year	-	-	-	-	-	-	1,702,166,957	**1,702,166,957**	2	**1,702,166,959**
Transfer to Statutory Reserve	-	690,973,350	-	-	-	-	-	**690,973,350**	-	**690,973,350**
Balance as at 31 December 2024	**8,820,071,650**	**8,820,071,650**	**832,482,176**	**1,063,497,554**	**118,853,913**	**1,162,115**	**2,053,397,258**	**21,709,536,317**	**1,655**	**21,709,537,972**
Balance as at 31 December 2023	**8,129,098,300**	**8,129,098,300**	**149,784,901**	**1,063,497,554**	**90,913,921**	**382,514**	**2,494,735,846**	**20,057,511,335**	**1,653**	**20,057,512,989**

24 JUN 2025

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	Director	Director	Chairman

Place: Dhaka
Dated: April 20, 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

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Managing Director & CEO
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Corporate Office, Dhaka

24 JUN 2025

Jamuna Bank PLC.
Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash	4	**18,224,406,084**	**14,141,837,927**
Cash in hand (including foreign currencies)	4.1	4,819,760,887	3,976,671,786
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	13,404,645,197	10,165,166,141
Balance with other banks and financial institutions	5	**13,271,511,912**	**8,782,891,248**
In Bangladesh	5.1	11,527,419,799	7,094,772,640
Outside Bangladesh	5.2	1,744,092,113	1,688,118,608
Money at call on short notice	6	**7,127,000,000**	**6,898,500,000**
Investments:	7	**127,588,467,145**	**79,773,495,124**
Government	7.1	124,086,232,957	74,991,644,289
Others	7.2	3,502,234,187	4,781,850,835
Loans and advances	8	**188,990,017,622**	**186,760,021,437**
Loans, Cash Credit, Overdrafts, etc.	8.01	170,833,957,485	175,277,250,149
Bills purchased & discounted	8.02	18,156,060,137	11,482,771,289
Fixed assets including premises, furniture and fixtures	9	**5,334,188,118**	**4,432,880,973**
Other assets	10	**5,485,889,947**	**6,130,870,630**
Non-banking assets		-	-
Total assets		**366,021,480,828**	**306,920,497,340**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**9,583,609,244**	**18,620,164,944**
Deposits and other accounts	12	**310,449,228,551**	**244,393,453,247**
Current/Al-wadeeah current accounts and other accounts	12.2	61,691,166,054	53,816,935,322
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings bank deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed deposits		143,616,307,309	96,333,465,807
Bearer certificates of deposit		-	-
Short notice deposits		25,793,926,191	18,641,057,409
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
Other liabilities	13	**17,207,370,889**	**14,679,711,314**
Subordinated Debt	13 (b)	**7,000,000,000**	**9,100,000,000**
Total liabilities		**344,240,208,683**	**286,793,329,505**

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
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M.A. ROUF
Company Secretary
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Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

Capital/shareholders' equity			
Paid up capital	14	8,820,071,650	8,129,098,300
Statutory reserve	15	8,820,071,650	8,129,098,300
Other reserve	16	2,014,833,643	1,304,196,375
Retained earnings	17	2,126,295,202	2,564,774,860
Total shareholders' equity		**21,781,272,145**	**20,127,167,835**
Total liabilities and shareholders' equity		**366,021,480,828**	**306,920,497,340**

Jamuna Bank PLC.
Balance Sheet
As at 31 December 2024

OFF-BALANCE SHEET ITEMS	**Notes**	**31.12.2024 Taka**	**31.12.2023 Taka**
Contingent liabilities			
Acceptances & endorsements		44,893,419,903	21,221,334,736
Letters of guarantee	18.1	27,290,188,017	27,725,891,408
Irrevocable letters of credit	18.2	48,260,928,955	38,151,410,157
Bills for collection	18.3	25,869,985,060	20,282,110,666
Other contingent liabilities		94,200,000	12,260,450,050
Total		**146,408,721,935**	**119,641,197,018**
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance sheet items including contingent liabilities		**146,408,721,935**	**119,641,197,018**
Net Assets Value (NAV) per share: (2023: Restated)	**42(a)**	**24.70**	**24.76**

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

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**Director**	**Chairman**

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Sd/-
Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
DVC: 2504240595AS733880

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretar
Jamuna Bank PLC
Head Office Dhak

Mirza Ellas Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

24 JUN 2025

FRC Reg no. CAF-001-118

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

24 JUN 2025

Jamuna Bank PLC.
Profit and Loss Account
For the year ended 31 December 2024

Particulars	Notes	2024 Taka	2023 Taka
Interest income/profit on investment	20	20,231,707,466	14,917,657,842
Less: Interest/profit paid on deposits and borrowings, etc.	21	16,876,168,756	10,515,775,288
Net interest income		**3,355,538,710**	**4,401,882,554**
Investment income	22	9,290,930,005	6,223,917,849
Commission, exchange and brokerage	23	3,657,005,852	3,924,005,683
Other operating income	24	1,029,517,694	1,018,142,505
Total operating Income (A)		**17,332,992,260**	**15,567,948,592**
Salary and allowances	26	5,010,393,797	5,201,378,934
Rent, Taxes, Insurance, Electricity, etc.	27	995,541,456	872,657,811
Legal expenses		32,472,246	22,221,829
Postage, Stamps, Telecommunication, etc.	28	129,239,324	113,768,447
Stationery, Printings, Advertisements, etc.	29	273,165,278	388,760,950
Managing Director's salary & fees	30	23,584,442	21,063,129
Directors' fees	31	12,086,224	10,061,894
Auditors' fees	32	1,150,000	805,000
Depreciation and repairs of bank's assets	33	738,229,634	679,062,975
Other expenses	34	1,447,115,814	1,577,510,013
Total operating Expenses (B)		**8,662,978,214**	**8,887,290,982**
Net Profit/(loss) before taxation & provisions (C=A-B)		**8,670,014,046**	**6,680,657,610**
Provision for loans and advances	35	2,504,555,985	2,368,878,140
Provision for off balance sheet exposures	36	307,234,882	7,568,000
Others provision	36.1	1,865,420	1,497,683
Provision for diminution in value of investments	37	8,009,050	258,796
Total provision (D)		**2,821,665,336**	**2,378,202,619**
Total profit before taxes (C-D)		**5,848,348,710**	**4,302,454,991**
Provision for taxation for the year			
Current tax	13.8	3,053,697,443	1,945,028,750
Deferred tax	13.8.2	652,030	(4,932,969)
		3,054,349,473	1,940,095,781
Net profit after taxation		**2,793,999,237**	**2,362,359,210**
Appropriations:			
Statutory reserve	15	690,973,350	636,841,800
Interest on perpetual bond		400,000,000	400,000,000
Retained Surplus during the year	17	**1,703,025,887**	**1,325,517,410**
Earnings per share (EPS)-Restated: 2023	39	**3.17**	**2.68**

The annexed notes 01 to 51 form an integral part of the profit and loss account

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**Director**	**Chairman**

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
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Corporate Office, Dhaka.

Sd/-
Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
DVC: 2504240595AS733880
FRC Reg no. CAF-001-118

Place: Dhaka
Dated: April 20, 2025

Jamuna Bank PLC.
Cash Flow Statement
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Interest receipts		19,833,030,620	14,857,369,985
Interest payments		(14,236,635,913)	(7,780,676,426)
Dividend receipts		7,464,828	5,595,448
Income received from investments		8,521,350,829	6,295,500,724
Fee and commission receipts		3,657,005,852	3,924,005,683
Recoveries on loans previously written off		185,855,800	194,047,147
Payments to employees		(5,033,978,239)	(5,222,442,063)
Payments to suppliers		(605,095,743)	(646,649,213)
Income taxes paid		(2,377,148,045)	(2,051,973,586)
Receipts from other operating activities	40	842,416,256	822,568,567
Payments for other operating activities	41	(2,043,196,943)	(2,191,989,455)
(i) Operating profit before changes in operating assets and liabilities		**8,751,069,302**	**8,205,356,812**
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(2,229,996,185)	(6,269,229,212)
Proceed/ (Payments) for purchase of Govt. securities		(49,094,141,968)	(4,517,198,100)
Other assets		2,420,322,114	(1,015,984,400)
Deposit & borrowings from other banks		(11,252,495,440)	(9,102,773,903)
Deposit from customers		65,232,182,200	30,316,056,459
Other current liabilities		(1,209,716,265)	(1,567,467,293)
(ii) Cash received from operating assets and liabilities		**3,866,154,456**	**7,843,403,551**
Net cash flow from operating activities (A)=(i+ii)		**12,617,223,758**	**16,048,760,362**
Cash flows from investing activities			
Proceed/Payments) for purchase of securities		1,279,616,647	1,138,585,209
Purchase of property, plant & equipment		(1,574,112,681)	(1,214,553,781)
Net cash flow from investing activities (B)		**(294,496,034)**	**(75,968,573)**
Cash flows from financing activities			
Dividend paid		(1,422,592,202)	(1,311,144,887)
Issue of subordinated bond		(2,100,000,000)	(1,600,000,000)
Net cash flow from financing activities (C)		**(3,522,592,202)**	**(2,911,144,887)**
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)		8,800,135,522	13,061,646,902
Cash and Cash Equivalents at beginning of the year (E)		29,826,371,475	16,764,724,573
Cash and cash equivalents at end of the year (D+E) (*)		**38,626,506,998**	**29,826,371,475**
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		4,819,760,887	3,976,671,786
Balance with Bangladesh Bank and its agent banks		13,404,645,197	10,165,166,141
Balance with other bank's and financial institutions		13,271,511,912	8,782,891,248
Money at call on short notice		7,127,000,000	6,898,500,000
Prize bond in hand		3,589,000	3,142,300
		38,626,506,997	**29,826,371,475**

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Corporate Office, Dhaka.

24 JUN 2025

Net Operating Cash Flow per Share (NOCFS)-Restated-2023	43	**14.31**	**18.20**

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

Sd/	Sd/	Sd/	Sd/
Managing Director	**Director**	**Director**	**Chairman**

Place: Dhaka
Dated: April 20, 2025

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Managing Director & CEO
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24 JUN 2025

Jamuna Bank PLC.
Statement of Changes in Equity
For the year ended 31 December 2024

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total
Balance as at 01 January 2024	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	2,564,774,860	20,127,167,835
Changes in accounting policy	-	-	-	-		-	-
Restated balance as at 01 January 2024	**8,129,098,300**	**8,129,098,300**	**149,784,901**	**1,063,497,554**	**90,913,921**	**2,564,774,860**	**20,127,167,835**
Surplus/deficit on account of revaluation of investments	-	-	682,697,275	-		-	682,697,275
Currency translation difference	-	-	-	-		-	-
Net gains and losses not recognized in the income statement	**-**	**-**	**682,697,275**	**-**		**-**	**682,697,275**
Net Profit for the year	-	-	-	-	-	1,703,025,887	1,703,025,887
Dividend (Cash)	-	-	-	-	-	(1,422,592,202)	(1,422,592,202)
Dividend (Stock)	690,973,350	-	-	-	-	(690,973,350)	-
Transfer to Start Up Fund for 2024					27,939,992	(27,939,992)	-
Transfer to Statutory Reserve	-	690,973,350	-	-		-	690,973,350
Balance as at 31 December 2024	**8,820,071,650**	**8,820,071,650**	**832,482,176**	**1,063,497,554**	**118,853,913**	**2,126,295,202**	**21,781,272,145**
Balance as at 31 December 2023	**8,129,098,300**	**8,129,098,300**	**149,784,901**	**1,063,497,554**	**90,913,921**	**2,564,774,860**	**20,127,167,835**

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

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director	**Director**	**Director**	**Chairman**

Place: Dhaka
Dated: April 20, 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

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SECTION 13: COMPARATIVE FINANCIAL STATEMENTS

Consolidated Balance Sheet of Jamuna Bank PLC & Its Subsidiaries

Jamuna Bank PLC and its Subsidiaries
Consolidated Balance Sheet

Particulars	31-Dec-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
	(Amount in BDT million)				
PROPERTY AND ASSETS					
Cash	**18,224.44**	**14,141.85**	**12,572.05**	**10,564.23**	**11,265.38**
Cash in hand (including foreign currencies)	4,819.80	3,976.68	3,662.98	3,038.47	2,612.99
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	13,404.65	10,165.17	8,909.07	7,525.76	8,652.39
Balance with other banks and financial institutions	**13,271.51**	**8,782.89**	**3,105.35**	**2,535.28**	**6,403.57**
In Bangladesh	11,527.42	7,094.77	2,432.86	1,988.70	5,526.89
Outside Bangladesh	1,744.09	1,688.12	672.49	546.58	876.68
Money at call on short notice	**7,127.00**	**6,898.50**	**1,084.57**	**1,201.20**	**2,030.17**
Investments	**127,905.80**	**80,098.38**	**76,759.07**	**68,067.84**	**51,207.95**
Government	124,113.73	75,027.44	70,558.43	62,515.96	46,657.71
Others	3,792.07	5,070.94	6,200.65	5,551.88	4,550.24
Loans and advances	**190,147.21**	**187,891.08**	**181,567.64**	**175,952.49**	**163,908.03**
Loans, Cash credit, Overdrafts, etc.	171,991.15	176,408.31	165,875.72	162,376.26	153,254.82
Bills purchased & discounted	18,156.06	11,482.77	15,691.92	13,576.23	10,653.21
Fixed Assets including premises, furniture and fixtures	**5,610.80**	**4,734.29**	**4,309.47**	**3,563.71**	**3,542.07**
Other assets	**4,200.95**	**4,815.81**	**3,702.36**	**2,935.90**	**3,604.97**
Non-Banking assets	-	-	-	-	-
Total assets	**366,487.71**	**307,362.80**	**283,100.52**	**264,820.66**	**241,962.13**
LIABILITIES					
Borrowings from other banks, financial institutions and agents	**9,583.61**	**18,620.16**	**13,994.45**	**8,598.04**	**7,047.73**
Deposits and other accounts	**310,406.19**	**244,374.53**	**225,033.52**	**212,043.65**	**191,088.44**
Current/Al-wadeeah current accounts and other accounts	61,715.86	53,851.90	54,704(63	42,892.53	35,719.71

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

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Chief Financial Officer
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Bills payable	6,784.27	8,694.71	4,509.73	4,966.83	5,229.25
Savings/Mudaraba savings bank deposits	30,187.41	29,700.06	27,436.34	24,804.44	21,948.75
Fixed/Mudaraba fixed Deposits	143,616.31	96,333.47	81,780.02	81,687.08	68,904.64
Bearer certificates of deposit	-	-	-	-	-
Short notice deposits	25,726.20	18,587.17	17,180.54	12,445.50	11,301.71
Deposit under special scheme	39,649.22	35,162.42	38,327.18	44,560.70	47,246.63
Foreign currency deposit	2,726.93	2,044.81	1,095.08	686.57	737.74
Other liabilities	**17,788.37**	**15,210.60**	**13,697.41**	**11,293.77**	**11,352.14**
Subordinated Debt	**7,000.00**	**9,100.00**	**10,700.00**	**11,600.00**	**8,450.00**
Total Liabilities	**344,778.18**	**287,305.29**	**263,425.39**	**243,535.46**	**217,938.31**
Capital/ shareholders' equity					
Paid up capital	8,820.07	8,129.10	7,492.26	7,492.26	7,492.26
Statutory reserve	8,820.07	8,129.10	7,492.26	7,492.26	7,267.05
Other reserve	2,016.00	1,304.58	1,553.36	3,088.22	6,977.86
Non-controlling interest	00.00	00.00	0	0	0
Retained earnings	2,053.40	2,494.74	3,137.26	3,212.46	2,286.65
Total shareholders' equity	**21,709.54**	**20,057.51**	**19,675.13**	**21,285.20**	**24,023.83**
Total liabilities and shareholders' equity	**366,487.71**	**307,362.80**	**283,100.52**	**264,820.66**	**241,962.13**

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24 JUN 2025

Consolidated Income Statement of Jamuna Bank PLC & Its Subsidiaries

Jamuna Bank PLC and its Subsidiaries
Consolidated Profit and Loss Account

Particulars	31-Dec-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
	Amount in BDT million				
Interest Income & profit on investment	20,255.50	14,934.04	12,337.78	11,106.00	14,235.37
Less: Interest/profit on deposits and borrowings, etc.	16,876.17	10,515.78	9,338.51	8,511.94	10,465.70
Net interest income/net profit on investments	**3,379.33**	**4,418.26**	**2,999.27**	**2,594.06**	**3,769.67**
Investment income	9,292.21	6,233.17	5,943.96	5,709.35	4,549.13
Commission, exchange and brokerage	3,696.50	3,953.23	3,006.30	2,150.90	1,973.55
Other operating income	1,033.24	1,022.32	944.68	597.09	611.33
	14,021.95	11,208.72	9,894.95	8,457.35	7,134.01
Total operating income (A)	**17,401.28**	**15,626.99**	**12,894.22**	**11,051.41**	**10,903.68**
Salary and allowances	5,036.44	5,226.91	4,391.24	3,425.69	3,553.93
Rent, Taxes, Insurance, Electricity, etc.	997.57	874.44	746.89	728.37	764.26
Legal expenses	32.64	22.47	17.08	12.49	10.38
Postage, Stamps, Telecommunication, etc.	129.95	114.40	104.73	89.36	86.8
Stationery, Printings, Advertisements, etc.	273.57	389.24	302.43	238.45	203.59
Managing Director's salary & fees	23.58	21.06	14.82	13.88	14.01
Directors' fees	12.52	10.57	9.98	9.46	5.65
Auditors' fees	01.27	00.97	0.83	0.77	0.77
Charges on loan losses	00.00	00.00	-	-	-
Depreciation and repairs of bank's assets	742.27	682.95	531.9	433.24	329.48
Other expenses	1,460.60	1,588.77	1,035.22	864.7	832.92
Operating expenses (B)	**8,710.42**	**8,931.79**	**7,155.12**	**5,816.42**	**5,801.79**
Profit before provision (C = A-B)	**8,690.87**	**6,695.20**	**5,739.10**	**5,234.99**	**5,101.89**
Provision for loans and advances/investments	2,499.31	2,373.15	2,338.90	999.94	763.95
Provision for off balance sheet exposures	307.23	07.57	25.63	184.23	-82.09
Other provisions	01.87	01.50	64.38	10.25	116.18
Provision for diminution in value of investments	28.87	03.10	15.62	-30.48	-35.59

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

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Total provision (D)	2,837.27	2,385.32	2,444.54	1,163.94	762.44
Profit before taxation (C-D)	**5,853.59**	**4,309.89**	**3,294.56**	**4,071.05**	**4,339.44**
Provision for taxation					
Current tax	3,060.29	1,949.18	1,700.09	1,570.95	1,684.21
Deferred tax	00.00	-05.60	5.36	-12.36	1.6
	3,060.30	1,943.58	1,705.44	1,558.59	1,685.81
Net profit after taxation Attributable to:	**2,793.29**	**2,366.31**	**1,589.11**	**2,512.47**	**2,653.63**
Shareholders of JAMUNA BANK	2,793.29	2,366.31	1,589.11	2,512.47	2,653.63
Non-controlling interest	00.00	00.00	0	0	0
Appropriations:					
Statutory reserve	690.97	636.84	-	225.2	870.07
Capital reserve	00.15	00.38	0	0	0
Interest on perpetual bond	400.00	400.00	340.21	-	-
Retained surplus during the year	**1,702.17**	**1,329.08**	**1,248.90**	**2,287.26**	**1,783.56**
Earnings per share (EPS)	**3.17**	**2.68**	**2.12**	**3.35**	**3.54**

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24 JUN 2025

Consolidated Cash Flow Statement of Jamuna Bank PLC & Its Subsidiaries

Particulars	31-Dec-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
	Amount in BDT million				
Cash flows from operating activities:					
Interest receipts	19,856.82	14,873.75	12,488.41	12,212.38	12,827.67
Interest payments	-14,236.64	-7,780.68	-6,788.49	-8,603.08	-11,300.48
Dividend receipts	07.46	05.60	6.00	3.72	10.7
Income received from investments	8,522.63	6,304.75	5,655.49	5,381.93	4,668.05
Fees and commission receipts	3,696.50	3,953.23	3,006.30	2,150.90	1,973.55
Recoveries on loans previously written off	185.86	194.05	237.22	80.41	112.59
Payments to employees	-5,060.03	-5,247.98	-4,406.06	-3,439.57	-3,567.94
Payments to suppliers	-605.66	-647.60	-543.46	-440.74	-388.51
Income taxes paid	-2,382.61	-2,057.12	-1,912.29	-2,149.54	-2,015.17
Receipts from other operating activities	846.14	826.75	707.39	514.07	489.73
Payments to other operating activities	-2,059.39	-2,219.25	-1,529.97	-1,305.43	-1,298.42
(i) Operating profit before changes in operating assets and liabilities	**8,771.09**	**8,205.50**	**6,920.53**	**4,405.06**	**1,511.77**
Increase /Decrease in operating assets & liabilities:					
Loans and advances	-2,256.13	-6,323.44	-5,615.16	-12,044.46	14,576.92
Proceed/ (Payments) for purchase of Govt. securities	-49,094.14	-4,469.02			
Other assets	2,390.21	-1,484.92	-1,975.75	-1,049.42	-3,053.22
Deposit & borrowings from other banks	-11,252.50	-9,102.77	1,376.96	12,511.37	-16,823.79
Deposit from customers	65,208.07	30,334.39	9,062.90	8,534.98	6,248.13
Other current liabilities	-1,148.31	-1,566.26	-603.55	-3,866.65	8,766.10
(ii) Cash received from operating assets and liabilities	**3,847.21**	**7,387.99**	**2,245.40**	**4,085.82**	**9,714.13**
Net cash flow from operating activities (A)=(i+ii)	**12,618.30**	**15,593.49**	**9,165.93**	**8,490.87**	**11,225.91**
Cash flows from investing activities:					
Proceeds from sale/purchase of Govt. securities	1,278.87	1,129.71	-8,042.47	-15,858.25	-11,224.44
Proceeds/ (Payments) for purchase of securities			-648.77	-1,001.64	-539.42
Purchase of property, plant & equipment	-1,574.42	-750.46	-1,197.82	-418.96	-345.39
Net cash flow from investing activities (B)	**-295.55**	**379.25**	**-9,889.05**	**-17,278.85**	**-12,109.25**

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Managing Director & CEO
DBH Finance PLC.

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Company Secretary
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Corporate Office, Dhaka

Cash flows from financing activities:					
Increase/ (Decrease) of long-term borrowings	00.00	00.00	5,396.42	5,396.42	2,586.25
Dividend paid	-1,422.59	-1,311.14	-1,311.14	-1,311.14	-1,123.84
Issue of subordinated bond	-2,100.00	-1,600.00	-900	-900	-750
Net cash flow from financing activities (C)	**-3,522.59**	**-2,911.14**	**3,185.27**	**3,185.27**	**712.41**
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	8,800.16	13,061.59	3,185.27	3,185.27	-170.93
Cash and cash equivalents at beginning of the year (E)	29,826.38	16,764.80	14,302.65	19,701.46	19,872.38
Cash and cash equivalents at end of the year (D+E)	**38,626.54**	**29,826.38**	**16,764.80**	**14,302.65**	**19,701.46**
Closing cash & cash equivalent					
Cash in hand (including foreign currency)	4,819.80	3,976.68	3,662.98	3,038.47	2,612.99
Balance with Bangladesh bank and its agent banks	13,404.65	10,165.17	8,909.07	7,525.76	8,652.39
Balance with other banks and financial institutions	13,271.51	8,782.89	3,105.35	2,535.28	6,403.57
Money at call on short notice	7,127.00	6,898.50	1,084.57	1,201.20	2,030.17
Prize bond in hand	03.59	03.14	2.82	1.93	2.34
	38,626.54	29,826.38	16,764.80	14,302.65	19,701.46

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Jamuna Bank PLC

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Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

SECTION 14: COMPARATIVE FINANCIAL RATIOS OF JAMUNA BANK PLC

Sl.	Particulars	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
1	Current Ratio*	N/A	N/A	N/A	N/A	N/A
2	Quick Ratio*	N/A	N/A	N/A	N/A	N/A
3	Break-Even Point*	N/A	N/A	N/A	N/A	N/A
4	Debt to Equity Ratio*	N/A	N/A	N/A	N/A	N/A
5	Debt to Total Asset Ratio*	N/A	N/A	N/A	N/A	N/A
6	Accounts Receivable Turnover Ratio*	N/A	N/A	N/A	N/A	N/A
7	Debt Service Coverage Ratio*	N/A	N/A	N/A	N/A	N/A
8	Gross Margin Ratio*	N/A	N/A	N/A	N/A	N/A
9	Operating Income Ratio*	N/A	N/A	N/A	N/A	N/A
10	Net Income Ratio*	N/A	N/A	N/A	N/A	N/A
11	Net Interest Margin (NIM)	1.13	1.69	1.22	1.28	2.17
12	Loan Deposit Ratio	58.54	69.30	71.97	77.06	81.18
13	Cost Income Ratio	49.98	57.09	55.47	52.79	53.14
14	Return on Avg. Investments (ROI)	8.96	7.97	8.22	9.52	10.06
15	Return Avg. Assets	0.83	0.80	0.58	0.99	1.09
16	Capital Adequacy Ratio	16.37	16.64	16.75	16.42	15.50
17	Non-performing Loan Ratio	6.92	4.96	5.32	2.97	2.95
18	Return on Avg. Equity	13.33	11.85	7.76	11.09	12.92
19	Diluted Earnings Per Share	3.17	2.68	2.11	3.31	3.56
20	Diluted NAV per Share	24.70	24.76	26.36	28.52	32.23
21	NPL	6.92	4.96	5.32	2.97	2.95
22	Net Operating Cash Flow to Net Income	4.52	6.79	5.81	3.38	4.21

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretar
Jamuna Bank PLC
Head Office Dhal

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

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SECTION 15: CREDIT RATING REPORT OF THE ISSUE

Credit Rating of the Issue:

Date of Declaration	Valid Till	Rating Action	Long Term	Rated By	Outlook
24 June 2025	23 December 2025	-	AA2(Hyb)	Credit Rating Agency of Bangladesh (CRAB)	Stable

Credit Rating Report of the Issuer:

Date of Declaration	Valid Till	Rating Action	Long Term	Short Term	Rated By	Outlook
18 June 2025	30 June 2026	-	AA1	ST-1	Credit Rating Agency of Bangladesh (CRAB)	Stable

Credit Rating Report for Jamuna Bank Subordinated Bond-V, issued by Credit Rating Agency of Bangladesh Limited (CRAB) is annexed to this Information Memorandum. Please check **Annexure – 2**.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROU
Company Secre
Jamuna Bank
Head Office Dr

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

SECTION 16: LATEST DEFAULT MATRIX AND TRANSITION STATISTICS OF CRC

CRAB RATINGS' DEFAULT STUDY-2023

Rating Category	1-Year Default Rate	3-Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%

Note: Default study considers the Bond ratings only.

CRAB RATINGS' TRANSITION MATRIX- 2023

Previous Rating	Rating after 1 Year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	0.73%	97.08%	2.19%	0.00%	0.00%	0.00%	0.00%
A	0.00%	4.11%	94.62%	1.27%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	4.67%	94.75%	0.58%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	12.50%	87.50%	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	50.00%	50.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating
Each column corresponds to a rating after 1 year

Source: https://crab.com.bd/

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROU
Company Secret
Jamuna Bank Pl
Head Office Dha

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
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SECTION 17: DESCRIPTION OF TRUSTEE

DBH Finance PLC. formerly known as Delta Brac Housing Finance Corporation Ltd. is the pioneer, largest, and specialist Housing Finance Institution in the private sector of the country. After commencing operation in 1996 the company has registered commendable growth in creating home ownership in Dhaka and other major cities of the country. At the same time, the company has been playing an active role in promoting the real estate sector to the large cross-sections of prospective clients who had but yet unfulfilled dream of owning a home.

Among all Banks and Financial Institutions of Bangladesh, only DBH has been rated the highest 'AAA' credit rating for 19th consecutive years. The level of credit rating provides a very important indication of the financial safety, security and strength of the concerned Bank or Financial Institution and is particularly relevant to its depositors and other investors such as shareholders and lenders.

- Authorized Capital: BDT 4,000 million (as of 31 December 2024)
- Paid up Capital: BDT 1,989 million (as of 31 December 2024)
- Net Worth: BDT 9,398 million (as of 31 December 2024)

Vision:

To be the leading financial institution in the country with satisfied customers and employees and to generate value for our shareholders while contributing to the wellbeing of the society

Mission:

To strengthen the society of the country by continually expanding home ownership

Strategic Objective:

- Focus on building deep and long-standing relationships with our clients, customers as real-estate developers, and constantly look to improve the quality of our products services.
- Focus on developing our human resource talents.
- Ensure balanced growth with a disciplined approach to the management of risks and costs
- Ensure adequate capital and liquidity to sustain our business over the long term

Shareholding Position:

Group Name	No. of Shareholders	No. of shares	Percentage %
Sponsors/ Directors	5	102,072,758	51.32
General Public	8,725	34,894,367	17.55
Financial Institutions & Other Companies	256	54,496,321	27.40
Foreign Investors	7	7,426,725	3.73
Total	**8993**	**198,890,171**	**100.00**

Business Activities:

DBH Finance PLC offers both conventional and Islamic (Shariah-compliant) financial solutions to meet diverse customer needs. Its core business includes a comprehensive range of home financing products such as Apartment Purchase Loans, Own Construction Loans, Extension/Renovation Loans, Plot Purchase Loans, Group Construction Loans, Home Equity Loans, Semi-Pucca Construction Loans, Affordable Home Loans, Balance Transfer Loans, as well as Personal and Car Loans. On the deposit side, DBH offers various options including Annual Income, Day-Wise, and Cumulative Deposits, along with specialized products like Platinum Deposit, Double Money Deposit, Easy Deposit, and Flexible Fixed Deposit schemes.

In 2023, DBH launched its dedicated Islamic window, DBH Islamic, offering Shariah-compliant financing under the HPSM (Hire Purchase under Shirkatul Meelk) structure. These include HPSM Apartment Purchase,

Nasimul Baten
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Self/Group Construction, Commercial Space, Extension/Renovation, Semi-Pucca, Affordable Home Finance (Amar Ghor & Amar Bari), Plot Purchase, and Balance Transfer Financing, in addition to Islamic Car Financing. DBH's Islamic deposit products include Mudaraba Term Deposit (MTDR), Monthly Income Deposit (MMID), Quarterly Income Deposit (MQID), Day-Wise Deposit (MDWD), Easy Deposit (MED), Monthly DPS (MMDPS), and Hajj Deposit (MHD). Beyond financial services, DBH actively supports strategic initiatives such as green housing in collaboration with IFC, as well as financial literacy and community development programs.

Board of Directors:

Sl.	Name	Designation
1	Dr. A M R Chowdhury	Chairman
2	Syed Moinuddin Ahmed	Vice Chairman
3	Nazir Rahim Chowdhury	Director
4	Khandkar Manwarul Islam	Director
5	Imran Rahman	Independent Director
6	Nausheen Rahman	Independent Director
7	Nasimul Baten	Managing Director & CEO

Financial Highlights:

All figures in BDT million except (%)

Business Performance	2020	2021	2022	2023	2024	Trend Analysis	Growth of 2024 over 2023	5 Year CAGR (%)
Loan Approvals	7,527	10,896	10,493	9,412	10,938		16.21%	9.79%
Loan Disbursement	7,028	10,803	11,029	9,653	11,054		14.51%	11.99%
Cumulative Disbursement	120,414	131,217	142,246	151,899	162,953		7.28%	7.86%
Cumulative Sanction	122,241	133,137	143,630	153,042	155,066		1.32%	6.13%
Financial Position	**2020**	**2021**	**2022**	**2023**	**2024**	**Trend Analysis**	**Growth of 2024 over 2023**	**5 Year CAGR (%)**
Total Assets	58,607	60,279	61,738	67,537	67,188		-0.52%	3.47%
Total Liabilities	52,176	53,034	53,751	58,859	57,790		-1.82%	2.59%
Home Loan Portfolio	42,432	43,367	44,004	43,152	43,747		1.38%	0.77%
Property Plant and Equipment	290	263	254	276	265		-4.20%	-2.23%
Current Assets	22,593	25,120	23,884	29,998	26,080		-13.06%	3.65%
Current Liabilities *	12,655	12,832	16,170	16,346	13,308		-18.59%	1.26%
Net current assets	9,938	12,288	7,714	13,652	12,772		-6%	6.47%
Non Current Assets	36,014	35,158	37,853	37,539	41,108		10%	3.36%
Long Term Liabilities	39,520	40,202	37,581	42,513	44,482		5%	3.00%
Term Deposits	43,827	43,978	40,061	46,656	45,775		-2%	1.09%
Total Investment Portfolio	57,578	59,235	58,071	66,282	65,976		-0.5%	3.46%
Operational Performance	**2020**	**2021**	**2022**	**2023**	**2024**	**Trend Analysis**	**Growth of 2024 over 2023**	**5 Year CAGR (%)**
Operating Revenue	6,108	5,373	5,180	6,299	8,349		32.55%	8.13%
Operating Expenses	523	565	610	638	729		14.21%	8.64%
Financial Expenses	3,960	2,890	3,045	4,130	5,796		40.34%	9.99%
Net Profit Before Tax	1,498	1,721	1,580	1,561	1,711		9.59%	3.38%
Net Profit After Tax	891	1,044	1,017	984	1,009		2.45%	3.15%
EBITDA	5,646	4,874	4,640	5,735	7,684		33.98%	8.01%

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Current status of the of the issue(s) where performing as Trustee

Sl.	Bond Name	Issuer	Size (Cr)	Tenure (Years)	Principal Redemption/ Repayment Amount (Cr)	Outstanding Principal Amount (Cr) (as of 31st May 2025)	Remarks
1	UCBL 5th Subordinated Bond	United Commercial Bank PLC	1,000	7	-	874.45	Trustee Certificate Issue on July 26 2022
2	5th PBL Subordinated Bond	The Premier Bank PLC	600	7	-	450.60	Trustee Certificate Issue on Sep 22, 2022
3	IBBL 4th Mudaraba Sub Bond	Islami Bank Bangladesh PLC	800	7	-	800.00	Trustee Certificate Issue on Dec 28, 2022
4	PBL 3rd Non-Convertible Sub Bond	Pubali Bank PLC	700	7	-	700.00	Trustee Certificate Issue on Dec 28, 2022
5	SJIBL 3rd Mudaraba Sub Bond	Shahjalal Islami Bank PLC	500	7	-	500.00	Trustee Certificate Issue on Jan 18, 2023
6	Trust Bank Ltd VI Sub Bond	Trust Bank PLC	400	7	-	390.00	Trustee Certificate Issue on Dec 28, 2022
7	SIBL 4th Mudaraba Sub Bond	Social Islami Bank PLC	600	7	-	600.00	Trustee Certificate Issue on Dec 29, 2022
8	Runner Auto Sustainability Bond	Runner Automobiles PLC	267.5	7	-	267.50	Trustee Certificate Issue on Jul 16, 2023
9	Dhaka Bank 4th Sub Bond	Dhaka Bank PLC	400	7	-	208.60	Trustee Certificate Issue on Nov 14, 2023
10	Jamuna Bank Subordinated Bond V	Jamuna Bank PLC	250	7	N/A	N/A	Trustee Certificate Issue on Nov 7, 2023
11	Sajida 2nd Zero Coupon Bond	Sajida Foundation	198	3	27.17	82.63	Trustee Certificate Issue on Dec 26, 2023
12	CDIP 1st Zero Coupon Bond	Centre for Development Innovations & Practice	171	3	11.07	126.63	Trustee Certificate Issue on Mar 10, 2024
13	Pubali Bank 4th Sub Bond	Pubali Bank PLC	400	7	-	400.00	Trustee Certificate Issue on Apr 04, 2024
14	ACI Sukuk 1	ACI Finance Trust (A SPV of ACI)	600	7	N/A	N/A	Trustee Certificate Issue on Mar 10, 2024
15	IBBPLC Fifth Mudaraba Sub Bond	Islami Bank Bangladesh PLC	500	7	-	440.00	Trustee Certificate Issue on Nov 28, 2024

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16	Standard Bank 4th Sub Bond	Standard Bank PLC	350	7	-	350.00	Trustee Certificate Issue on Nov 28, 2024
17	EXIM 6th Sub Bond	EXIM Bank PLC	250	7	-	250.00	Trustee Certificate Issue on Nov 28, 2024
18	Dutch-Bangla Bank 5th Sub Bond	Dutch-Bangla Bank PLC	1,200	7	-	1,200.00	Trustee Certificate Issue on Dec 2, 2024
19	AIBPLC 5th Sub Bond	Al-Arafah Islami Bank PLC	500	7	N/A	N/A	Trustee Certificate Issue on Mar 25, 2025
		Total	**9,686.5**				

CURRENTLY ACTING AS A TRUSTEE OF ALTERNATIVE INVESTMENTS FUND

Sl.	Fund Name	Issuer	Size (Crore)	Tenure (Years)	Capital Fund (Crore)	Remarks
1	LankaBangla 1st Private Equity Fund	LankaBangla Securities Limited	25	10	1.30	Trustee Certificate Issue on Jan 16, 2023
2	IDLC Venture Capital Fund I	IDLC Finance PLC	45	7	29.16	Trustee Certificate Issue on Aug 1, 2022
3	UCB Private Equity Fund I	United Commercial Bank PLC	150	7	6.00	Trustee Certificate Issue on Jan 16, 2023
4	UCB Venture Capital Fund I	United Commercial Bank PLC	150	7	13.50	Trustee Certificate Issue on Jan 16, 2023

DUE DILIGENCE CERTIFICATE BY THE TRUSTEE

Due Diligence Certificate of the Trustee is annexed to this Information Memorandum. Please check **Annexure-II**.

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SECTION 18: MODUS OPERANDI OF THE ISSUE

Modus Operandi of the Issue has been incorporated form the Trust Deed executed between the Issuer (Jamuna Bank PLC) and the Trustee (DBH Finance PLC)

APPLICATION PROCEDURE
The Bonds shall be distributed 100% through private placement. Each Investor (Bondholder) shall enter into a separate Subscription Agreement with respect to their investment with the Issuer and shall be bound by the terms and conditions contained in the Subscription Agreement and the Trust Deed containing in detail the rights and obligations of the Investor(s).

ALLOTMENT
On the Closing Date, to be determined, the Issuer shall allot and issue the Bonds to the Investor(s). The Bonds will be allotted according to the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021.

REFUND
Not applicable at the time of Issuance. However, subject to receiving proper consent from the regulatory authorities Refund in relation to the subscription may be possible upon mutual agreement between the Issuer and each Bondholder.

TRANSFER
Bonds are transferable subject to the Terms and Conditions set out in the Trust Deed.

REPAYMENT AND REDEMPTION FEATURES OF THE BOND
Coupon on the Bonds shall be paid on semi-annual basis on the Coupon Payment Dates. The Coupon Payment Dates shall be determined depending upon the Issue Date. Unless previously redeemed or purchased or cancelled, the principal of the Bonds will amortize, and paid annually on a pro rata basis to the Bondholders in instalments of 20% per year commencing at the third anniversary of the Bonds from the Issue Date. The final maturity of the Bonds will at the end of seventh year from the Issue Date of the Bonds.

TRADING OR LISTING WITH THE STOCK EXCHANGE
The Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

DETAILS OF CONVERSION OR EXCHANGE OPTION
Not Applicable

REPAYMENT OR REDEMPTION FEATURES
Each Bond shall be redeemed in accordance with Condition 8 (Redemption, Repurchase and Cancellation).

MODE OF TRANSFER, OR REDEMPTION, OR CONVERSION, OR EXCHANGE
Bonds are transferable subject to the terms and conditions set out in the Bond Documents. Each Bond shall be transferred in accordance with Condition 4 (Transfer of Bonds) and the CDBL Bye Laws.

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Ellas Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

24 JUN 2025

SECTION 19: DETAILS OF FEES STRUCTURE AND EXPENSES

Particulars	Basis of Calculation	Amount in BDT	
A. Bangladesh Securities & Exchange Commission (BSEC) Fees:			**8,010,000**
Application Fee	One time, fixed	10,000	10,000
Consent Fee	0.10% on the issue size	8,000,000	8,000,000
B. CDBL Fees and Expenses:			**1,884,500**
Security Fee	Fixed (Refundable)	500,000	500,000
Documentation Fee	Fixed	2,500	2,500
Annual Fee (7 years)	BDT 5,000 up to BDT 5 Crore Issue Size	-	140,000
	BDT 10,000 up to BDT 20 Crore Issue Size	-	
	BDT 20,000 above BDT 20 Crore Issue Size	20,000	
Distribution Fee	0.00015 of the issue size	1,200,000	1,200,000
Connection Fee (7 years)	Tk. 500 Per Month	42,000	42,000
D. Fees related to the Issue			**29,259,500**
Related Parties' Fee	Arranger, Trustee, Credit Rating Agency, Legal Counsel (including VAT)		27,559,500
Trust Deed Registration Cost	Approximate, at actual, one time, initial	1,200,000	1,200,000
Miscellaneous	Certificates and others if applicable	500,000	500,000
Grand Total			**39,154,000**

NB:

- Listing expenses as Per Alternative Trading Board rules may be applicable as and when declared by the exchanges.

- Regulatory cost may be subject to amendments by the respective regulators.

- Actual costs may be varied if above mentioned estimates differ and will be adjusted accordingly.

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M.A. ROUF
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SECTION 20: CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

As per the BSEC Consent letter

SECTION 21: DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE(S)- I AND II

ANNEXURE- I

Declaration about the responsibility of the Managing Director & CEO of Jamuna Bank PLC in respect of the information memorandum

[Rule 4(2)(a)]

This information memorandum has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, the information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this information memorandum to enable the investors to make a well-informed decision for investment.

SD/-

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC

Place: Head Office, Dhaka
Date: 24 June 2025

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

ANNEXURE-II

[Rule 3(1)(m), 4(1)(c) and 4(2)(a)]

Due diligence certificate of the Trustee

DBH Finance PLC

To

The Bangladesh Securities and Exchange Commission

SUB: UNSECURED, NON-CONVERTIBLE, FLOTING RATE, FULLY REDEEMABLE, JAMUNA BANK SUBORDINATED BOND-V WORTH BDT 800 CRORE TO BE ISSUED BY JAMUNA BANK PLC.

We, the under-noted Trustee to the above-mentioned forthcoming Bond Issue, state as follows:

1. We, while act as Trustee to the above-mentioned Issue on behalf of the investors, have examined the draft Information Memorandum, legal and other documents and materials as relevant to our decision; and
2. On the basis of such examination and the discussions with the Issuer, it's directors and officers, and other agencies; independent verification of the statements concerning objects of the Issue and the contents of the documents and other materials furnished by the Issuer,

WE CONFIRM THAT:

(a) all information and documents as are relevant to the Issue have been received and examined by us and the draft Information Memorandum, draft Deed of Trust and draft Subscription Agreement forwarded to the Commission has been approved by us;
(b) we have also examined all documents of the assets to be charged with the Trust and are satisfied that the assets bear the value, title and charge status as disclosed in the IM: N/A;
(c) while examining the above documents, we find that all the requirements of the Securities and Exchange Commission (Debt Securities) Rules, 2021 have been complied with;
(d) we shall act as Trustee to the issue as mentioned above as per provisions of the Deed of Trust to be executed with the issuer and shall assume the duties and responsibilities as described in the Deed of Trust and in the IM;
(e) we shall also abide by the Securities and Exchange Commission (Debt Securities) Rules, 2021 and conditions imposed by the Commission as regards of the issue; and
(f) the above declarations are unequivocal and irrevocable.

For Trustee

Sd/-
Nasimul Baten
Managing Director & CEO
DBH Finance PLC.
Dated: June 16, 2025

24 JUN 2025

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

The Due Diligence Certificates are also annexed to this Information Memorandum as mentioned below:

a. Declaration of the Management of the Issuer as per Rule 3 (1) (i) of Bangladesh Securities and Exchange Commission (Debt Securities) Rule 2021. Kindly Check **Annexure-I**

b. Due Diligence Certificate of the Trustee **[Rule 3(1)(m), 4(1)(c) and 4(2) (a)],** is attached with this information memorandum. Kindly check **Annexure – II**

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Corporate Office, Dhaka

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Managing Director & CEO
DBH Finance PLC.

24 JUN 2025

Annexure

Audited Financials Statement

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
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Head Office Dhaka

Mirza Elias Uddin Ahmed
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24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

PRIVATE & CONFIDENTIAL

Jamuna Bank PLC.

INDEPENDENT AUDITOR'S REPORT AND AUDITED
FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS

DHAKA OFFICE
SHATABDI CENTER (6TH FLOOR)
292, INNER CIRCULAR ROAD
FAKIRAPOOL, MOTIJHEEL DHAKA
TELEPHONE : 02-7192098
MOBILE : 01711-025146
TELE FAX : 02-7194870
E-MAIL : shafiq_basak@yahoo.com

CHITTAGONG OFFICE
NATIONAL HOUSE (1ST FLOOR)
109, AGRABAD COM. AREA
CHITTAGONG, BANGLADESH
TELEPHONE : 031-711561
FAX: 031-723680
E-MAIL : basak_sbc@yahoo.com
MOBILE : 01711-152157

24 JUN 2025

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DBH Finance PLC.

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Head Office, Dhaka

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Corporate Office, Dhaka

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS

CHATTOGRAM OFFICE:
National House (1st Floor),
109, Agrabad Commercial Area.
Chattogram - 4100, Bangladesh.
Phone : 01711-152157
Pho/Fax: 88-02-333311561
Web : www.shafiqbasak.com
E-mail : basak_sbc@yahoo.com
basak@shafiqbasak.com

Partners:
Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Sarwar Mahmood, FCA
Md. Ashraful Haque, FCA

DHAKA OFFICE -(1):
Shatabdi Centre (6th & 8th Floor),
292, Inner Circular Road,
Fakirapool, Motijheel, Dhaka.
Phone : 01711-025146
Office No: 0964-7670742
Web : www.shafiqbasak.com
E-mail : shafiq_basak@yahoo.com
shafiq@shafiqbasak.com

Independent Auditor's Report

To The Shareholders Of

Jamuna Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of **Jamuna Bank PLC. and its subsidiaries** (the "Group") as well as the separate financial statements of **Jamuna Bank PLC.** (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024 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 2024, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

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

24 JUN 2025

DHAKA OFFICE - (2): House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.
Phone : 88-02-9859602-3, 01819-285196, E-mail.mahmoods.bd@gmail.com

Nasimul Baten
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Uttam Kumar Saha
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M.A. ROUF
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Head Office, Dhaka

Key Audit Matters

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

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Loans and Advances:	
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. 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 2024 the Bank reported total gross loans and advances of BDT 188,990.02 million (2023: BDT 186,760.02 million) and provision for loans and advances of BDT. 9,622.12 million (2023: BDT 8,175.45 million).	We tested the design and operating effectiveness of key controls focusing on the following: • Tested the Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); and • Followed Bangladesh Bank's Circulars and Guidelines. Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements	

24 JUN 2025

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

24 JUN 2025

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4. 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 Bank'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 Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.
See Note No. 3.15.6 to the financial statements	

Other Information

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

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

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

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

24 JUN 2025

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

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

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

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

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

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

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

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

24 JUN 2025

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- 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.

24 JUN 2025

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Report on other Legal and Regulatory Requirements

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

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control:

   i. internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;

   ii. nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities.

c) financial statements for the year ended 31 December 2024 of two subsidiaries namely, **Jamuna Bank Securities Limited** and **Jamuna Bank Capital Management Limited** have been audited by Shafiq Basak & Co. respectively and have been properly reflected in the consolidated financial statements;

d) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

f) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

g) the expenditures incurred by the Bank were for the purpose of the Bank's business for the year;

h) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

24 JUN 2025

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i) adequate provision for loan and advance, other assets and other items has been maintained as per letter from Bangladesh Bank ref#DBI-5(IS)/153/2025-564 dated April 20, 2025;

j) the information and explanations required by us have been received and found satisfactory;

k) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 7,542 person hours; and

l) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka
Dated: 24 April 2025

Md. Shafiqul Islam FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2504240595AS733880
FRC Reg # CAF-001-118

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

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24 JUN 2025

Jamuna Bank PLC. and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash	4(a)	**18,224,441,956**	**14,141,847,918**
Cash in hand (including foreign currencies)	4.1(a)	4,819,796,759	3,976,681,777
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	13,404,645,197	10,165,166,141
Balance with other banks and financial institutions		**13,271,511,912**	**8,782,891,248**
In Bangladesh	5.1(a)	11,527,419,799	7,094,772,640
Outside Bangladesh	5.2(a)	1,744,092,113	1,688,118,608
Money at call on short notice	6(a)	**7,127,000,000**	**6,898,500,000**
Investments	7(a)	**127,905,798,331**	**80,098,383,601**
Government	7.1(a)	124,113,732,957	75,027,444,289
Others	7.2(a)	3,792,065,374	5,070,939,312
Loans and advances	8(a)	**190,147,210,602**	**187,891,080,043**
Loans, Cash credit, Overdrafts, etc.	8.1(a)	171,991,150,465	176,408,308,754
Bills purchased & discounted	8.2(a)	18,156,060,137	11,482,771,289
Fixed Assets including premises, furniture and fixtures	9(a)	**5,610,804,760**	**4,734,287,870**
Other assets	10(a)	**4,200,946,117**	**4,815,812,974**
Non-Banking assets		-	-
Total assets		**366,487,713,678**	**307,362,803,655**
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	**9,583,609,244**	**18,620,164,944**
Deposits and other accounts	12(a)	**310,406,194,543**	**244,374,529,081**
Current/Al-wadeeah current accounts and other accounts	12.2(a)	61,715,859,957	53,851,897,177
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings bank deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed Deposits	12(b)	143,616,307,309	96,333,465,807
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	25,726,198,281	18,587,171,389
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
Other liabilities	13(a)	**17,788,371,920**	**15,210,596,640**
Subordinated Debt	13 (c)	**7,000,000,000**	**9,100,000,000**
Total Liabilities		**344,778,175,707**	**287,305,290,666**
Capital / shareholders' equity			
Paid up capital	14	8,820,071,650	8,129,098,300
Statutory reserve	15	8,820,071,650	8,129,098,300
Other reserve	16(a)	2,015,995,758	1,304,578,889
Non controlling interest	16(b)	1,655	1,653
Retained earnings	17(a)	2,053,397,258	2,494,735,846
Total shareholders' equity		**21,709,537,972**	**20,057,512,989**
Total liabilities and shareholders' equity		**366,487,713,678**	**307,362,803,655**

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

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Jamuna Bank PLC. and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2024

OFF-BALANCE SHEET ITEMS	Notes	31.12.2024 Taka	31.12.2023 Taka
Contingent liabilities	18(a)		
Acceptances & endorsements		44,893,419,903	21,221,334,736
Letters of guarantee		27,290,188,017	27,725,891,408
Irrevocable letters of credit		48,260,928,955	38,151,410,157
Bills for collection		25,869,985,060	20,282,110,666
Other contingent liabilities		94,200,000	12,260,450,050
		146,408,721,935	**119,641,197,018**
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		**146,408,721,935**	**119,641,197,018**
Net Assets Value (NAV) per share: (2023: Restated)	42(a)	**24.61**	**24.67**

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

Managing Director **Director** **Director** Chairman

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
Date:
FRC Reg no. CAF-001-118
DVC: 2504240595AS 733880

24 JUN 2025

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Managing Director & CEO
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Corporate Office, Dhaka

Jamuna Bank PLC. and its Subsidiaries

Consolidated Profit and Loss Account
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Interest Income & profit on investment	20(a)	20,255,495,979	14,934,037,868
Less: Interest/profit on deposits and borrowings, etc.	21(a)	16,876,168,756	10,515,775,288
Net interest income/net profit on investments		**3,379,327,223**	**4,418,262,579**
Investment income	22(a)	9,292,211,694	6,233,172,115
Commission, exchange and brokerage	23(a)	3,696,502,205	3,953,232,073
Other operating income	24(a)	1,033,239,372	1,022,319,719
		14,021,953,271	11,208,723,907
Total operating income (A)		**17,401,280,495**	**15,626,986,487**
Salary and allowances	26(a)	5,036,443,153	5,226,913,073
Rent, Taxes, Insurance, Electricity, etc.	27(a)	997,566,815	874,438,244
Legal expenses		32,639,221	22,469,204
Postage, Stamps, Telecommunication, etc.	28(a)	129,954,937	114,401,104
Stationery, Printings, Advertisements, etc.	29(a)	273,571,394	389,244,078
Managing Director's salary & fees	30(a)	23,584,442	21,063,129
Directors' fees	31(a)	12,517,424	10,572,294
Auditors' fees	32(a)	1,265,000	966,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	742,274,132	682,945,173
Other expenses	34(a)	1,460,598,670	1,588,772,791
Operating expenses (B)	25(a)	**8,710,415,187**	**8,931,785,090**
Profit before provision (C = A-B)		**8,690,865,308**	**6,695,201,397**
Provision for loans and advances/investments	35(a)	2,499,305,093	2,373,152,501
Provision for off balance sheet exposures	36(a)	307,234,882	7,568,000
Other provisions		1,865,420	1,497,683
Provision for diminution in value of investments	38	28,868,087	3,097,687
Total provision (D)		**2,837,273,482**	**2,385,315,871**
Profit before taxation (C-D)		**5,853,591,825**	**4,309,885,526**
Provision for taxation			
Current tax	13.8(a)	3,060,293,690	1,949,180,445
Deferred tax	13.8.3	3,757	(5,603,581)
		3,060,297,447	1,943,576,865
Net profit after taxation		**2,793,294,378**	**2,366,308,662**
Net profit after taxation Attributable to:			
Shareholders of JBL		2,793,294,377	2,366,308,656
Non controlling interest		2	6
Appropriations:			
Statutory reserve		690,973,350	636,841,800
Capital reserve		154,070	382,514
Interest on perpetual bond		400,000,000	400,000,000
Retained surplus during the year		**1,702,166,959**	**1,329,084,348**
Earnings per share (EPS)-Restated:2023	39(a)	**3.17**	**2.68**

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

Managing Director **Director** **Director** **Chairman**

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
Date:
FRC Reg no. CAF-001-118
DVC:

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC. and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2024

Particulars	2024 Taka	2023 Taka
Cash flows from operating activities		
Interest receipts	19,856,819,133	14,873,750,011
Interest payments	(14,236,635,913)	(7,780,676,426)
Dividend receipts	7,464,828	5,595,448
Income received from investments	8,522,632,518	6,304,754,990
Fees and commission receipts	3,696,502,205	3,953,232,073
Recoveries on loans previously written off	185,855,800	194,047,147
Payments to employees	(5,060,027,595)	(5,247,976,202)
Payments to suppliers	(605,658,299)	(647,603,463)
Income taxes paid	(2,382,608,560)	(2,057,116,127)
Receipts from other operating activities	846,137,934	826,745,781
Payments to other operating activities	(2,059,389,117)	(2,219,254,618)
(i) Operating profit before changes in operating assets and liabilities	**8,771,092,935**	**8,205,498,613**
Increase /Decrease in operating assets & liabilities		
Loans and advances	(2,256,130,559)	(6,323,435,569)
Proceed/ (Payments) for purchase of Govt. securities	(49,094,141,968)	(4,469,018,700)
Other assets	2,390,208,288	(1,484,916,426)
Deposit & borrowings from other banks	(11,252,495,440)	(9,102,773,903)
Deposit from customers	65,208,072,358	30,334,389,768
Other current liabilities	(1,148,305,897)	(1,566,257,563)
(ii) Cash received from operating assets and liabilities	**3,847,206,783**	**7,387,987,108**
Net cash flow from operating activities (A)=(i+ii)	**12,618,299,718**	**15,593,485,719**
Cash flows from investing activities		
Proceeds/ (Payments) for purchase of securities	1,278,873,938	1,129,708,469
Purchase of property, plant & equipment	(1,574,420,052)	(750,463,138)
Net cash flow from investing activities (B)	**(295,546,114)**	**379,245,331**
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings		-
Dividend paid	(1,422,592,202)	(1,311,144,887)
Issue of subordinated bond	(2,100,000,000)	(1,600,000,000)
Net cash flow from financing activities (C)	**(3,522,592,202)**	**(2,911,144,887)**
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	8,800,161,402	13,061,586,163
Cash and cash equivalents at beginning of the year (E)	29,826,381,466	16,764,795,303
Cash and cash equivalents at end of the year (D+E) (*)	**38,626,542,869**	**29,826,381,466**
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	4,819,796,759	3,976,681,777
Balance with Bangladesh bank and its agent banks	13,404,645,197	10,165,166,141
Balance with other bank's and financial institutions	13,271,511,913	8,787,891,248
Money at call on short notice	7,127,000,000	6,898,500,000
Prize bond in hand	3,589,000	3,142,300
	38,626,542,869	**29,826,381,466**
Net Operating Cash Flow per Share (NOCFS)-Restated-2023	**14.31**	**17.68**

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

Managing Director | Director | Director | Chairman

Place: Dhaka
Dated: April 20, 2025

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC.

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Jamuna Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2024

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Capital reserve	Retained Earnings	Total	Non controlling interest	Total Equity
Statement of Changes in Equity	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	382,514	2,494,735,846	20,057,511,335	1,653	20,057,512,989
Prior year adjustment (Capital reserve of JBSL)						625,532		625,532		625,532
Restated balance as at 01 January 2024	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	1,008,046	2,494,735,846	20,058,136,867	1,653	20,058,138,520
Surplus/deficit on account of revaluation of properties	-	-	-	-				-		-
Surplus/deficit on account of revaluation of investments	-	-	682,697,275	-			-	682,697,275	-	682,697,275
	-	-	-	-				-	-	-
Net gains and losses not recognized in the income statement	-	-	682,697,275	-			-	682,697,275	-	682,697,275
Dividend (Cash)	-	-	-	-			(1,424,592,202)	(1,424,592,202)	-	(1,424,592,202)
Dividend (Stock)	690,973,350						(690,973,350)	-		-
10% capital reserve on profit after tax						154,070		154,070		154,070
Transfer to Start Up Fund for 2024	-	-	-	-	27,939,992		(27,939,992)	-		-
Net profit for the year	-	-	-	-			1,702,166,957	1,702,166,957	2	1,702,166,959
Transfer to Statutory Reserve		690,973,350						690,973,350		690,973,350
Balance as at 31 December 2024	8,820,071,650	8,820,071,650	832,482,176	1,063,497,554	118,853,913	1,162,115	2,053,397,259	21,709,536,317	1,655	21,709,537,972
Balance as at 31 December 2023	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	382,514	2,494,735,846	20,057,511,335	1,653	20,057,512,989

Managing Director | Director | Director | Chairman

Place: Dhaka
Dated: April 20, 2025

Mirza Ellias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka.

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

Jamuna Bank PLC.
Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash	4	**18,224,406,084**	**14,141,837,927**
Cash in hand (including foreign currencies)	4.1	4,819,760,887	3,976,671,786
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	13,404,645,197	10,165,166,141
Balance with other banks and financial institutions	5	**13,271,511,912**	**8,782,891,248**
In Bangladesh	5.1	11,527,419,799	7,094,772,640
Outside Bangladesh	5.2	1,744,092,113	1,688,118,608
Money at call on short notice	6	**7,127,000,000**	**6,898,500,000**
Investments:	7	**127,588,467,145**	**79,773,495,124**
Government	7.1	124,086,232,957	74,991,644,289
Others	7.2	3,502,234,187	4,781,850,835
Loans and advances	8	**188,990,017,622**	**186,760,021,437**
Loans, Cash Credit, Overdrafts, etc.	8.01	170,833,957,485	175,277,250,149
Bills purchased & discounted	8.02	18,156,060,137	11,482,771,289
Fixed assets including premises, furniture and fixtures	9	**5,334,188,118**	**4,432,880,973**
Other assets	10	**5,485,889,947**	**6,130,870,630**
Non-banking assets		-	-
Total assets		**366,021,480,828**	**306,920,497,340**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**9,583,609,244**	**18,620,164,944**
Deposits and other accounts	12	**310,449,228,551**	**244,393,453,247**
Current/Al-wadeeah current accounts and other accounts	12.2	61,691,166,054	53,816,935,322
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings bank deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed deposits		143,616,307,309	96,333,465,807
Bearer certificates of deposit		-	-
Short notice deposits		25,793,926,191	18,641,057,409
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
Other liabilities	13	**17,207,370,889**	**14,679,711,314**
Subordinated Debt	13 (b)	**7,000,000,000**	**9,100,000,000**
Total liabilities		**344,240,208,683**	**286,793,329,505**
Capital/shareholders' equity			
Paid up capital	14	8,820,071,650	8,129,098,300
Statutory reserve	15	8,820,071,650	8,129,098,300
Other reserve	16	2,014,833,643	1,304,196,375
Retained earnings	17	2,126,295,202	2,564,774,860
Total shareholders' equity		**21,781,272,145**	**20,127,167,835**
Total liabilities and shareholders' equity		**366,021,480,828**	**306,920,497,340**

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC.
Balance Sheet
As at 31 December 2024

OFF-BALANCE SHEET ITEMS	Notes	31.12.2024 Taka	31.12.2023 Taka
Contingent liabilities			
Acceptances & endorsements		44,893,419,903	21,221,334,736
Letters of guarantee	18.1	27,290,188,017	27,725,891,408
Irrevocable letters of credit	18.2	48,260,928,955	38,151,410,157
Bills for collection	18.3	25,869,985,060	20,282,110,666
Other contingent liabilities		94,200,000	12,260,450,050
Total		**146,408,721,935**	**119,641,197,018**
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance sheet items including contingent liabilities		**146,408,721,935**	**119,641,197,018**
Net Assets Value (NAV) per share: (2023: Restated)	42(a)	24.70	24.76

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

Managing Director **Director** **Director** **Chairman**

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
Date:
FRC Reg no. CAF-001-118
DVC:
2504240595AS733880

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC.
Profit and Loss Account
For the year ended 31 December 2024

Particulars	Notes	2024 Taka	2023 Taka
Interest income/profit on investment	20	20,231,707,466	14,917,657,842
Less: Interest/profit paid on deposits and borrowings, etc.	21	16,876,168,756	10,515,775,288
Net interest income		**3,355,538,710**	**4,401,882,554**
Investment income	22	9,290,930,005	6,223,917,849
Commission, exchange and brokerage	23	3,657,005,852	3,924,005,683
Other operating income	24	1,029,517,694	1,018,142,505
Total operating Income (A)		**17,332,992,260**	**15,567,948,592**
Salary and allowances	26	5,010,393,797	5,201,378,934
Rent, Taxes, Insurance, Electricity, etc.	27	995,541,456	872,657,811
Legal expenses		32,472,246	22,221,829
Postage, Stamps, Telecommunication, etc.	28	129,239,324	113,768,447
Stationery, Printings, Advertisements, etc.	29	273,165,278	388,760,950
Managing Director's salary & fees	30	23,584,442	21,063,129
Directors' fees	31	12,086,224	10,061,894
Auditors' fees	32	1,150,000	805,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	738,229,634	679,062,975
Other expenses	34	1,447,115,814	1,577,510,013
Total operating Expenses (B)		**8,662,978,214**	**8,887,290,982**
Net Profit/(loss) before taxation & provisions (C=A-B)		**8,670,014,046**	**6,680,657,610**
Provision for loans and advances	35	2,504,555,985	2,368,878,140
Provision for off balance sheet exposures	36	307,234,882	7,568,000
Others provision	36.1	1,865,420	1,497,683
Provision for diminution in value of investments	37	8,009,050	258,796
Total provision (D)		**2,821,665,336**	**2,378,202,619**
Total profit before taxes (C-D)		**5,848,348,710**	**4,302,454,991**
Provision for taxation for the year			
Current tax	13.8	3,053,697,443	1,945,028,750
Deferred tax	13.8.2	652,030	(4,932,969)
		3,054,349,473	1,940,095,781
Net profit after taxation		**2,793,999,237**	**2,362,359,210**
Appropriations:			
Statutory reserve	15	690,973,350	636,841,800
Interest on perpetual bond		400,000,000	400,000,000
Retained Surplus during the year	17	**1,703,025,887**	**1,325,517,410**
Earnings per share (EPS)-Restated: 2023	39	**3.17**	**2.68**

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

Managing Director **Director** **Director** **Chairman**

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 20, 2025

Md. Shafiqul Islam, FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
Date:
FRC Reg no. CAF-001-118
DVC:
2504240595AS733880

24 JUN 2025

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M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC.
Cash Flow Statement
For the year ended 31 December 2024

	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Interest receipts		19,833,030,620	14,857,369,985
Interest payments		(14,236,635,913)	(7,780,676,426)
Dividend receipts		7,464,828	5,595,448
Income received from investments		8,521,350,829	6,295,500,724
Fee and commission receipts		3,657,005,852	3,924,005,683
Recoveries on loans previously written off		185,855,800	194,047,147
Payments to employees		(5,033,978,239)	(5,222,442,063)
Payments to suppliers		(605,095,743)	(646,649,213)
Income taxes paid		(2,377,148,045)	(2,051,973,586)
Receipts from other operating activities	40	842,416,256	822,568,567
Payments for other operating activities	41	(2,043,196,943)	(2,191,989,455)
(i) Operating profit before changes in operating assets and liabilities		**8,751,069,302**	**8,205,356,812**
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(2,229,996,185)	(6,269,229,213)
Proceed/ (Payments) for purchase of Govt. securities		(49,094,141,968)	(4,517,198,100)
Other assets		2,420,322,114	(1,015,984,400)
Deposit & borrowings from other banks		(11,252,495,440)	(9,102,773,903)
Deposit from customers		65,232,182,200	30,316,056,459
Other current liabilities		(1,209,716,266)	(1,567,467,293)
(ii) Cash received from operating assets and liabilities		**3,866,154,456**	**7,843,403,551**
Net cash flow from operating activities (A)=(i+ii)		**12,617,223,758**	**16,048,760,362**
Cash flows from investing activities			
Proceed/ (Payments) for purchase of securities		1,279,616,647	1,138,585,209
Purchase of property, plant & equipment		(1,574,112,681)	(1,214,553,781)
Net cash flow from investing activities (B)		**(294,496,034)**	**(75,968,573)**
Cash flows from financing activities			
Increase/decrease of long term borrowings		-	-
Dividend paid		(1,422,592,202)	(1,311,144,887)
Issue of subordinated bond		(2,100,000,000)	(1,600,000,000)
Net cash flow from financing activities (C)		**(3,522,592,202)**	**(2,911,144,887)**
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)		8,800,135,522	13,061,646,902
Cash and Cash Equivalents at beginning of the year (E)		29,826,371,475	16,764,724,573
Cash and cash equivalents at end of the year (D+E) (*)		**38,626,506,998**	**29,826,371,475**
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		4,819,760,887	3,976,671,786
Balance with Bangladesh Bank and its agent banks		13,404,645,197	10,165,166,141
Balance with other bank's and financial institutions		13,271,511,912	8,782,891,248
Money at call on short notice		7,127,000,000	6,898,500,000
Prize bond in hand		3,589,000	3,142,300
		38,626,506,997	**29,826,371,475**
Net Operating Cash Flow per Share (NOCFS)-Restated-2023	43	**14.31**	**18.20**

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

Managing Director **Director** **Director** **Chairman**

Place: Dhaka
Dated: April 20, 2025

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Jamuna Bank PLC.
Statement of Changes in Equity
For the year ended 31 December 2024

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total
Balance as at 01 January 2024	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	2,564,774,860	20,127,167,835
Changes in accounting policy	-	-	-	-		-	-
Restated balance as at 01 January 2024	**8,129,098,300**	**8,129,098,300**	**149,784,901**	**1,063,497,554**	**90,913,921**	**2,564,774,860**	**20,127,167,835**
Surplus/deficit on account of revaluation of investments	-	-	682,697,275	-		-	682,697,275
Currency translation difference	-	-	-	-		-	-
Net gains and losses not recognized in the income statement	-	-	**682,697,275**	-		-	**682,697,275**
Net Profit for the year	-	-	-	-	-	1,703,025,887	1,703,025,887
Dividend (Cash)	-	-	-	-	-	(1,422,592,202)	(1,422,592,202)
Dividend (Stock)	690,973,350	-	-	-	-	(690,973,350)	-
Transfer to Start Up Fund for 2024					27,939,992	(27,939,992)	-
Transfer to Statutory Reserve	-	690,973,350	-	-		-	690,973,350
Balance as at 31 December 2024	**8,820,071,650**	**8,820,071,650**	**832,482,176**	**1,063,497,554**	**118,853,913**	**2,126,295,203**	**21,781,272,145**
							-
Balance as at 31 December 2023	**8,129,098,300**	**8,129,098,300**	**149,784,901**	**1,063,497,554**	**90,913,921**	**2,564,774,860**	**20,127,167,835**

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

Managing Director | Director | Director | Chairman

Place: Dhaka
Dated: April 20, 2025

24 JUN 2025

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Jamuna Bank PLC.
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2024

(Amount in Taka)

Particulars	Upto 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets						
Cash in hand	18,224,406,084	-	-	-	-	18,224,406,084
Balance with other banks & financial institutions	2,240,104,287	10,501,407,625	530,000,000	-	-	13,271,511,912
Money at call on short notice	7,127,000,000	-	-	-	-	7,127,000,000
Investment	3,505,823,187	-	21,923,683,015	23,868,914,548	78,290,046,394	127,588,467,144
Loans & Advances	29,708,560,000	14,019,340,000	26,333,200,000	66,800,614,626	52,128,302,996	188,990,017,622
Fixed assets including premises, furniture and fixtures	-	-	-	15,875,481	5,318,312,637	5,334,188,118
Other Assets	332,149,380	2,962,520,970	-	2,187,215,406	4,004,191	5,485,889,947
Total assets	**61,138,042,938**	**27,483,268,596**	**48,786,883,015**	**92,872,620,061**	**135,740,666,218**	**366,021,480,828**
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	4,919,809,244	800,000,000	3,863,800,000	-	-	9,583,609,244
Deposits and other accounts	71,202,200,000	10,067,400,000	15,101,100,000	40,358,399,712	173,720,128,839	310,449,228,551
Other liabilities	797,545,422	-	15,002,456,923	1,407,368,543	7,000,000,000	24,207,370,888
Total liabilities	**76,919,554,666**	**10,867,400,000**	**33,967,356,923**	**41,765,768,254**	**180,720,128,839**	**344,240,208,683**
Net liquidity	**(15,781,511,728)**	**16,615,868,596**	**14,819,526,092**	**51,106,851,807**	**(44,979,462,621)**	**21,781,272,145**

* As a primary dealer we have invested in long term government securities as well as we have managed counter fund from inter-bank or customers as short term settlement. In this regard, our upto 1 month bucket gap is negative.

Managing Director | Director | Director | Chairman

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

i) Balance with other banks and financial institutions, Money at call on short notice are on the basis of their maturity.
ii) Investments are on the basis of their maturity.
iii) Loans and advances are on the basis of their maturity.
iv) Fixed assets including premises land & buildings, furniture & fixtures are on the basis of their useful life.
v) Other assets are on the basis of their adjustment.
vi) Borrowings from Bangladesh Bank, other banks, financial institutions and agents are on the basis of their payment.
vii) Deposits and other accounts are on the basis of their maturity and payment.
viii) Provision and other liabilities are on the basis of their adjustment.

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Head Office Dhaka

1.00 Reporting entity

1.01 Legal status and nature of the company

Jamuna Bank PLC. (the "Bank") was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2023) and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. The registered office of the Bank is located at JBPLC Tower, Plot no.-14, Bir Uttom AK Khandaker Road, Block-CWS (C), Gulshan Model town, Dhaka –1212. The Bank has one hundred sixty nine (169) branches (including 2 Islamic Banking Branches) and 113 sub branches with no overseas branches as at 31 December 2024. The consolidated financial statements of the Bank as at and for the year ended 31 December 2024 comprise financial statements of the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.02 Nature of the business

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

1.03 Jamuna Bank Capital Management Limited

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

1.04 Jamuna Bank Securities Limited

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

1.05 Off-shore banking unit

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

1.06 Islamic Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRPD(P)745(55)/2003-3220 and BRPD(P)745(55)/2005-235 The bank operates Islamic Banking in 2 (two) branches designated for the purpose of complying with the rules of Islamic Shariah. The financial statements of the branches have also been prepared as per the Bank Companies Act, 1991, (As amended 2023) International Accounting Standards/ International Financial Reporting Standards and guidelines issued by the Accountancy & Auditing organization for Islamic Financial Institutions for which a separate set of books and records are being maintained. As per Bangladesh Bank BRPD circular no. 15, dated 09 November 2009, separate statements of accounts of consolidated accounts of 2 (two) Islamic Banking branches are enclosed in Annexure- I.

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24 JUN 2025

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2.00 Basis of preparation of the financial statements

2.01 Statement of compliance

2.01.1 Departures from IFRS

The financial statements of the Bank are prepared on a going concern basis under historical cost convention and in accordance with First Schedule (Sec-38) of the Bank Companies Act, 1991,as amended in 2023, other circulars of Bangladesh Bank, International Accounting Standards (IAS), the Companies Act, 1994, the Listing Rules of the Stock Exchange, the Securities and Exchange Rule 1987 and other laws and regulations applicable in Bangladesh. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

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

i) Investment in shares and securities

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

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

ii) Revaluation gain/loss on Government securities

IFRS: As per requirement of IFRS 9, where securities T-bills and T-bonds will fall under the category of "held for trading", are measured at fair value and any change in the fair value of held for trading assets is recognized through profit and loss account.
Securities T-bills designated as held to maturity are measured at amortized cost method and interest income is recognized through the profit & loss account.

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

iii) Provision on loans and advances

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

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 3 dated 21 April 2019 and BRPD circular no. 05 dated 29 May 2013 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loan, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. For the impact of global pandemic, Covid-19 in business, as per BRPD Circular-56, dated 10 December, 2020, the requirements has been taken into consideration. Again as per BRPD circular no. 10 dated 18 September 2007, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

24 JUN 2025

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iv) Recognition of interest in suspense

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

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

v) Other comprehensive income

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

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

vi) Provision for Gratuity

IAS: As per IAS 19, actuarial valuation has to be carried out with sufficient regularity to ensure that the provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

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

vii) Financial instruments – presentation and disclosure

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

viii) Repo transactions

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

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

ix) Financial guarantees

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

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

24 JUN 2025

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x) Cash and cash equivalent

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

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

xi) Non-banking asset

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

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

xii) Cash flow statement

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

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

xiii) Balance with Bangladesh Bank: (CRR)

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

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

xiv) Presentation of intangible asset

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

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

xv) Off-balance sheet items

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

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

xvi) Disclosure of appropriation of profit

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

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

xvii) Loans and advance (net of provision)

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

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

The financial statements of the Islamic banking branches have also been prepared as per Bank Companies Act 1991 as amended in 2023, IFRSs and other prevailing laws and regulations applicable in Bangladesh.

xviii) Provision of rebate for good borrower

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

24 JUN 2025

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xix) Provision for climate risk fund

GBCSRD Circular No. 04 dated 9 July 2015 was issued by Bangladesh Bank which instructed Banks to maintain a climate fund of 10% of the CSR budget. During the period ended 31 December 2024, the bank kept provision inline with the circular.

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

i) Internal control

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

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

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

During the year ended 31 December 2024, ICCD conducted inspection on most of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. The bank conducted the risk grading of branches as per Bangladesh Bank guideline. The ICCD plan and perform the audit accordingly. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Control & Compliance.

ii) Internal audit

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

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

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iii) Fraud and forgeries

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

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

iv) Risk management

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

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

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

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

2.02 Functional and presentation currency

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

2.03 Use of estimates and judgments

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

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

2.04 Reporting period

These financial statements cover one calendar year from 01 January 2024 to 31 December 2024.

2.05 Statement of cash flows

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

24 JUN 2025

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2.06 Foreign currency conversion

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

i) Assets and liabilities denominated in foreign currency are translated into Bangladesh Taka at the balance sheet date at mid rates.

ii) Transactions in foreign currencies are converted into Bangladesh Taka currency at average exchange rate of such transactions and any gains or losses thereon are adjusted to revenue through foreign exchange trading account.

Assets and liabilities have been converted into Taka Currency @ US$ 1 = Tk. 119.00 and also the income and expenses have been converted into Taka Currency @ US$ 1=Tk. 119.00 which represents the average rate for the year 2024.

2.07 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities for the year ended 31 December 2024.

3.00 Significant Accounting Policies

3.01 Consolidation Procedure

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

The consolidated financial statements have been prepared in accordance with International Accounting Standard 27: Separate Financial Statements and International Financial Reporting Standard 10: Consolidated Financial Statements . The consolidated financial statements are prepared to a common financial year ended 31 December 2024.

Subsidiary

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

3.01.1 Transactions eliminated on consolidation

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

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3.01.2 Non-controlling interest

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

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

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

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

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

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

3.02.2 Investments

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

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

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

Re-measured bond
As per DOS circular letter no. 27 dated 04 December 2023, Treasury bond held in HFT category by the Primary Dealer (PD) may be re-measured at amortized cost instead of fair value.

Revaluation
As per the DOS Circular letter no. 5 dated 04 June 2024, HFT securities are revaluated each week using Marking to Market concept and HTM securities are amortized once a year according to Bangladesh Bank guidelines.

Value of investments has been shown as under:

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

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
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M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

3.02.3 Loans & advances and provision

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

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

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

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

3.02.4 Property, plant and equipment and their depreciation

Recognition and measurement

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

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

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

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

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

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Subsequent costs

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

Depreciation

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

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

3.02.5 Other Assets

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

3.02.6 Non-banking assets

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

3.02.7 IFRS 16: Leases

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

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

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

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

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

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

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

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

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

At the year end, the bank has total 169 branches out of which 165 branches are leased from different lessor. While implementing IFRS-16 'leases', we have considered 159 branches for which the underlying asset is of low value, in accordance with Para 5(b), and Appendix B3-B8 of IFRS-16. Therefore, these 159 branches have been exempted from being recognized as lease assets/liabilities and the remaining 4 branches have fallen under the scope of IFRS-16.

3.03 Liabilities and basis of their valuation

3.03.1 Deposits and other accounts

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

3.03.2 Other liabilities

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

3.03.2 Provision for liabilities

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

3.03.3 Share Capital

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

3.03.4 Authorized Capital

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

3.03.5 Paid up Capital

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

3.04 Non controlling interest in subsidiaries

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

3.05 Statutory reserve

The Bank Companies Act, 1991 (as amended 2023) requires the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid up capital. The Bank maintained it's statutory reserve account equivalent to paid up capital.

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

A contingent liability is -

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

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

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

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

3.07 Revenue recognition

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

3.07.1 Interest/profit income

i. Interest is calculated on daily product on unclassified loans and advances but charged on quarterly and monthly basis, where applicable.

ii. Interest is charged on classified loans and advances by crediting interest suspense account as per BRPD Circular No 14 dated 23 September 2012 and such interest is taken into income account upon realization. Interest on credit card outstanding is calculated on daily product but charged on monthly basis.

iii. Commission and discounts on bills purchased and discounted are recognized at the time of realization.

iv. For Islamic Banking, profit is charged on unclassified investments on daily product basis and charged to the clients on quarterly and monthly basis, where applicable.

v. Islamic Banking branches calculate profit on classified investments and credits the same to profit suspense account until realization.

3.07.2 Fees, commission and discounts income

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

3.07.3 Investment income

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

3.08 Interest/profit paid and other expenses

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

3.09 Taxation

a) Current tax

Provision for current tax has been made @ 37.50% as prescribed in the Finance Act, 2024 of the profit made by the Bank considering major taxable allowances and disallowances.

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b) Deferred tax

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

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

3.10 Provision for nostro accounts

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

3.11 Employee benefits

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

3.11.1 Provident fund

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

3.11.2 Employees Welfare Fund

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

3.11.3 Gratuity

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

3.11.4 Incentive bonus

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

3.12 Number of employees

The number of employees engaged for the whole year or part thereof who received a total yearly remuneration of Tk 36,000 or above were 4,411 in 2024 and 4,174 in 2023.

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3.13 Earnings per share (EPS)

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

3.14 Reconciliation of inter-bank/books of accounts

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

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

3.15 Risk management

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

3.15.1 Credit risk management

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

Credit rating and measurement

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

Credit approval

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

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Credit monitoring

We regularly monitor credit exposures, portfolio performance, and external trends through relationship and corporate administration team at Branch and Head Office. Internal risk management reports containing information on key environmental, political and economic trends across major portfolios; portfolio delinquency and loan impairment performance; as well as credit grade migration are presented to risk committees (HOCC and PAMC). The HOCC & PAMC meets regularly to assess the impact of external events and trends on the credit risk portfolio and to define and implement our response in terms of appropriate changes to portfolio shape, underwriting standards, risk policy and procedures. Accounts or portfolios are placed on Early Alert (EA) when they display signs of weakness or financial deterioration, for example, where there is a decline in the customer's position within the industry, a breach of covenants, non-performance of an obligation, or there are issues relating to ownership or management.

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

Concentration risk

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

Credit risk mitigation

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

3.15.2 Foreign exchange risk

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

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

Sources of foreign exchange risk :

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

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

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Methods of measuring foreign exchange risk:

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

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

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

3.15.3 Asset Liability Management Risk

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

3.15.4 Internal control and compliance risk:

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

Objective of internal control:

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

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

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3.15.5 Money laundering risk:

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

Designation of anti money laundering compliance officers (AMLCO):

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

3.15.6 Information communication technology risk

Jamuna Bank PLC has taken various initiatives to minimize its ICT risks during the year of 2024 as such it is a continuous process.

For smooth online banking operation, the bank has deployed fault-tolerant bare-metal hardware with network devices both in primary Data Center (DC) and Disaster Recovery Site (DRS) to ensure high availability. The DRS has been equipped with hardware proportional to the configuration and capacity of the DC to pursue disaster recovery and business continuity of the Bank. The Bank is in the process of certification for Tier-3 Data Center.

The Bank has performed third party VAPT (vulnerability & penetration testing) on its Digital Banking platform with remedial actions to minimize cyber risks. Additionally, data encryption mechanism has been implemented in all the internet facing web-applications for user-data privacy. Moreover, the obsolete operating systems in employee work-stations (like windows XP, 7, 8.1) have been replaced.

The "bank-owned device policy" has been formulated to bring all its portable devices under accountability. In addition, "email archiving policy" has been developed and accordingly automated email archiving system has been implemented to preserve Bank's valuable correspondence.

The Bank has arranged extensive cyber awareness programs with all of its officials during the October month of 2024. The Bank has also designated the month of October each year as "Cyber Awareness Month."

The Bank has implemented a smart HR attendance system accompanied by artificial intelligence to ensure employee accountability and prevent entrance of unauthorized personnel in Bank's premises.

The Bank has addressed and mitigated various observations raised by the internal audit team & Bangladesh Bank audit team to minimize associated ICT risks.

The Bank is now performing POC (proof of concept) on EDR (endpoint Detection and response), intrusion detection system and VAPT system for implementation in the year of 2024 to minimize ICT threats & vulnerabilities.

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3.15.7 Interest rate risk

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

3.15.8 Equity risk

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

3.15.9 Operational Risk

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

3.15.10 Risk Management Committee Disclosures

The Board of Directors constituted with the following members of the Risk Management Committee of the Board, the third Committee of the Board besides the Executive Committee and the Audit Committee in accordance with Bank Company (Amendment) Act 2023 and it does comply with the BRPD Circular no. 11, dated October 27, 2013.

Sl. No	Name of Member	Status with Bank	Status with Committee
1	Engr. A. K. M. Mosharraf Hussain	Director	Chairman
2	Engr. Md. Atiqur Rahman	Director	Member
3	Mr. Gazi Golam Ashria	Director	Member
4	Mr. Md. Belal Hossain	Director	Member
5	Mr. Md. Mahmudul Hoque	Director	Member

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

i) Review the internal limit of sector and area wise exposure of the Bank;
ii) Review the internal limit against off-balance sheet exposure;
iii) Centralization process of the Bank;
iv) Compliance of core risk inspection by Bangladesh Bank;
v) Strengthening and updating risk management system of the Bank;
vi) Review the internal capital adequacy assessment process;
vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;
viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..
ix) Imposing cap for commodity financing;
x) Review the business continuity plan and disaster recovery;
xi) Review the quarterly Risk Management paper and Stress Testing report;
xii) Comprehensive Risk rating provided by Bangladesh Bank;
xiii) Formation of Basel Unit;

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xiv) Arrangement of regular training and workshop for head office and branch officials to create awareness;

xv) Review the revised green banking policy, green strategic plan and green office guide;

xvi) Monitoring of large loans and work order financing;

xvii) Stock monitoring through routine and surprise physical inspection of the premises of the borrowers.

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

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

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

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Financial Instrument: Disclosures	7	Complied with some departure (Note 2.01.1)
Operating Segments	8	Complied with some departure (Note 2.01.1)
Financial Instruments: Recognition and Measurement	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied

* N/A = Not Applicable

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

3.17 General

i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.

ii) Figures have been rounded off to the nearest Taka.

iii) Expenses are shown including Value Added Tax (VAT) where applicable.

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			31.12.2024 Taka	31.12.2023 Taka
4	**Cash**			
	Cash in hand	(Note: 4.1)	4,819,760,887	3,976,671,786
	Balance with Bangladesh Bank and its agent b	(Note: 4.2)	13,404,645,197	10,165,166,141
			18,224,406,084	14,141,837,927
4(a)	**Consolidated Cash**			
	Jamuna Bank PLC.		18,224,406,084	14,141,837,927
	Jamuna Bank Capital Management Limited		31,426	1,780
	Jamuna Bank Securities Limited		4,446	8,211
			18,224,441,956	14,141,847,918
4.1	**Cash in hand (including foreign currencies)**			
	Local currency		4,774,614,201	3,931,528,754
	Foreign currency		45,111,393	45,143,020
	Offshore Banking unit		35,293	13
			4,819,760,887	3,976,671,786
4.1(a)	**Consolidated Cash in hand**			
	Jamuna Bank PLC.		4,819,760,887	3,976,671,786
	Jamuna Bank Capital Management Limited		31,426	1,780
	Jamuna Bank Securities Limited		4,446	8,211
			4,819,796,759	3,976,681,777
4.2	**Balance with Bangladesh Bank and its Agent Bank**			
	Balance with Bangladesh Bank			
	Local currency		12,434,016,461	9,460,407,421
	Foreign currency		970,628,736	704,758,720
			13,404,645,197	10,165,166,141
	Balance with Sonali Banks			
	Local currency		-	-
			13,404,645,197	10,165,166,141
4.2(a)	**Consolidated Balance with Bangladesh Bank and its agent bank(s)**			
	Jamuna Bank PLC.		13,404,645,197	10,165,166,141
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			13,404,645,197	10,165,166,141

4.3 Statutory Deposits

Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) have been calculated and maintained as per Section 33 of the Bank Company Act. 1991 & amended Act 2023 and MPD circular No. 03 dated 09 April 2020.

The Cash Reserve Requirement on the Bank's time and demand liabilities of October'2024 at the rate of 4% for conventional and Islamic has been calculated and maintained with Bangladesh Bank in current account. 13% Statutory Liquidity Ratio for conventional and 5.50% Statutory Liquidity Ratio for Islamic wing has also been maintained in the form of treasury bills, bonds, Sukuk and cash in hand including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:

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	31.12.2024 Taka	31.12.2023 Taka

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

Required Reserve	10,955,683,947	9,157,422,000
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current	11,368,928,675	9,179,150,620
Surplus / (deficit)	413,244,728	21,728,620
Maintained (%)	4.15	4.01

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

Required Reserve	243,793,447	178,043,000
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	265,096,542	183,483,410
Surplus / (deficit)	21,303,095	5,440,410
Maintained (%)	4.35	4.12

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

Required Reserve	36,035,637,702	29,943,370,000
Actual Reserve held	128,365,913,439	72,037,451,922
Surplus / (deficit)	92,330,275,737	42,094,081,922
Maintained (%)	46.31	31.28

Statutory Liquidity Requirement (SLR) required of Tk.3,603.56 crore but Bank maintained Tk.12,836.59 crore. We have to maintain surplus amount of Tk.9,233.02 crore as Jamuna Bank PLC. involved in Primary Dealing (PD) operation and secondary trading activities.

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

Required Reserve	335,215,990	244,808,000
Actual Reserve held	851,010,201	747,452,694
Surplus / (deficit)	515,794,211	502,644,694
Maintained (%)	13.96	16.79

5 Balance with Other Banks and Financial Institutions

In Bangladesh	(Note: 5.1)	11,527,419,799	7,094,772,640
Outside Bangladesh *	(Note: 5.2)	1,744,092,113	1,688,118,608
		13,271,511,912	**8,782,891,248**

*** Details are given in Annexure-A**

5.1 In Bangladesh

In Current & SB Deposit Account

AB Bank Limited	1,059,833	1,059,833
Agrani Bank Ltd.	588,082	17,586,763
Janata Bank Limited	17,818,173	4,395,226
Sonali Bank Ltd.	437,698,451	213,258,308
Standard Chartered Bank	38,482,058	37,175,320
The City Bank Limited	365,576	374,201
	496,012,174	**273,849,651**

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	31.12.2024 Taka	31.12.2023 Taka
In Short notice deposit Account		
AB Bank Limited	870,648	867,321
Bank Al- Falah	23,080	23,498
Export Import Bank Limited	499,876	538,044
Mercantile Bank Limited	120,733	1,094,507
Modhumoti Bank Limited	111,041	111,651
National Bank Limited	659,272	1,620,015
Prime Bank Limited	136,629	137,415
Shahjalal Islami Bank Limited	658,262	649,980
Social Islami Bank Limited	601,044	587,742
The Trust Bank Limited	204,227,040	45,292,816
	207,907,625	**50,922,989**
In Fixed Deposit with Other Banks		
Al-Arafah Islami Bank Ltd.	-	657,000,000
Premier Bank Ltd.	1,190,000,000	2,080,500,000
Prime Bank Ltd.	-	1,095,000,000
Mercantile Bank Ltd.	2,380,000,000	-
Midland Bank Ltd.	1,011,500,000	328,500,000
National Commerce & Credit Bank Ltd.	1,071,000,000	-
Pubali Bank Ltd.	2,856,000,000	-
Southeast Bank Ltd.	1,785,000,000	1,533,000,000
United Commercial Bank PLC	-	876,000,000
	10,293,500,000	**6,570,000,000**
In Fixed Deposit with Other Financial Institutions		
IDLC Finance Limited	530,000,000	200,000,000
	530,000,000	**200,000,000**
	11,527,419,799	**7,094,772,640**
5.1(a) Consolidated Balance - in Bangladesh		
Jamuna Bank PLC.	11,527,419,799	7,094,772,640
Jamuna Bank Capital Management Limited	37,686,246	48,173,866
Jamuna Bank Securities Limited	30,041,664	5,712,154
	11,595,147,709	**7,148,658,660**
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	37,686,246	48,173,866
Jamuna Bank Securities Limited	30,041,664	5,712,154
	11,527,419,799	**7,094,772,640**
5.2 Outside Bangladesh		
AB Bank Limited Mumbai India	33,013,988	29,429,330
Axis Bank Ltd, Mumbai, India	87,493,164	96,915,466
Bank Al Bilad, Riyadh, KSA	10,040,114	9,125,812
Bank of Bhutan, Bhutan	4,632,719	514,038
Bank of Huzhou Co. Ltd.	65,669,317	(749,331)
Commerzbank AG, Germany	(44,780,343)	146,446,187
Citi Bank N.A. New York	87,812,143	66,572,854
Habib American Bank, New York, NY USA	(25,784,060)	345,853,141
Habib Bank AG Zurich, Switzerland	4,169,875	2,074,156
ICIC Bank Limited, Hong Kong	37,344,952	23,206,493

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	31.12.2024 Taka	31.12.2023 Taka
ICIC Bank Limited, India	246,018,538	31,478,769
JP Morgan Chase Bank N.A., USA	89,403,309	110,798,067
Mashreq Bank Mumbai, India	3,848,242	56,222,544
Mashreqbank psc - IBF Limited New York	839,305,299	455,932,026
Mashreqbank psc -DUBAI	36,039,026	7,772,519
Nabil Bank Ltd. Nepal	4,455,420	-
Nepal Bangladesh Bank Limited Katmandu, Nepal	-	4,165,435
Standard Chartered Bank, Colombo-Srilanka	3,140,468	2,902,899
Standard Chartered Bank, Karachi, Pakistan	41,064,487	40,515,373
Standard Chartered Bank, London	21,229,755	22,825,782
Standard Chartered Bank, Mumbai -India	74,799,593	144,454,397
Standard Chartered Bank, New York	113,827,202	71,681,344
Standard Chartered Bank AG,Frankfurt,Germany	10,586,082	-
Standard Chartered Bank, Tokyo, Japan	762,823	19,981,309
	1,744,092,113	**1,688,118,608**

5.2(a) Consolidated Balance - outside Bangladesh

Jamuna Bank PLC.	1,744,092,113	1,688,118,608
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,744,092,113	**1,688,118,608**

5.3 Maturity Grouping of Balance with Other Banks and Financial Institutions

On demand	2,240,104,287	1,961,968,259
One month term	207,907,625	50,922,989
3 months term	10,293,500,000	6,570,000,000
6 months term	530,000,000	200,000,000
1 year term	-	-
2 years term	-	-
3 years term	-	-
	13,271,511,912	**8,782,891,248**

6 Money at Call on Short Notice

Banking Sector	6,532,000,000	4,489,500,000
Banking Sector-OBU	595,000,000	2,409,000,000
Non - Banking financial Institutions	-	-
	7,127,000,000	**6,898,500,000**

6(a) Consolidated Money at Call on Short Notice

Jamuna Bank PLC.	7,127,000,000	6,898,500,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	7,127,000,000	**6,898,500,000**

7 Investments

Government	(Note: 7.1)	124,086,232,957	74,991,644,289
Others	(Note: 7.2)	3,502,234,187	4,781,850,835
		127,588,467,145	**79,773,495,124**

7(a) Consolidated Investments

Jamuna Bank PLC.	127,588,467,145	79,773,495,124
Jamuna Bank Capital Management Limited	268,127,700	268,448,796
Jamuna Bank Securities Limited	49,203,486	56,439,681
	127,905,798,331	**80,098,383,601**

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		31.12.2024 Taka	31.12.2023 Taka
7.1	**Government Investments**		
	Bangladesh Bank bills (HFT) (a)	-	-
	Treasury bills (HFT) (b)	20,709,083,015	940,826,608
	Treasury bonds (HFT) (c)	35,285,947,894	9,694,136,167
	Treasury bonds (HTM) (c)	65,606,269,876	55,700,718,239
	Asset Pledge as security (e)	466,750,000	6,678,574,141
	Treasury bonds (Special Fund bond)	799,993,173	799,996,835
	Prize bonds	3,589,000	3,142,300
		122,871,632,957	**73,817,394,289**
	In Islamic Banking Branches		
	Islami Investment Bond (d)	1,214,600,000	1,174,250,000
		124,086,232,957	**74,991,644,289**
	a) Bangladesh Bank Bills		
	Up to 364 days	-	-
		-	-
	b) Treasury Bills		
	Up to 364 days	20,709,083,015	7,619,400,749
		20,709,083,015	**7,619,400,749**
	c) Treasury Bond		
	2 years term	11,107,757,950	2,624,721,655
	3 years term	499,172,203	
	5 years term	12,761,156,598	3,839,927,878
	10 years term	22,583,928,902	15,761,440,081
	15 years term	18,382,988,863	16,294,603,915
	20 years term	36,357,206,426	27,674,157,711
		101,692,210,942	**66,194,851,240**
	d) Islami Bond		
	5 years and above	1,214,600,000	1,174,250,000
		1,214,600,000	**1,174,250,000**
	e) Asset Pledge as security (e)		
	8 years term	466,750,000	6,678,574,141
		466,750,000	**6,678,574,141**
7.1(a)	**Consolidated Government Investments**		
	Jamuna Bank PLC.	124,086,232,957	74,991,644,289
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	27,500,000	35,800,000
		124,113,732,957	**75,027,444,289**
7.2	**Others Investments**		
	Shares and bonds (Note: 7.2.1)	3,502,234,187	4,781,850,835
		3,502,234,187	**4,781,850,835**
7.2(a)	**Consolidated others Investments**		
	Jamuna Bank PLC.	3,502,234,187	4,781,850,835
	Jamuna Bank Capital Management Limited	268,127,700	268,448,796
	Jamuna Bank Securities Limited	21,703,486	20,639,681
		3,792,065,374	**5,070,939,312**

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7.2.1 Cost and Market Value of Shares and bonds as on 31 December 2024 are as follows:

Particulars	Quantity	Cost price (Taka)	Market value (Taka)
Ordinary Shares			
Dhaka Bank Ltd.	300,000	4,092,000	3,270,000
EXIM Bank Ltd.	1,176,494	15,294,422	8,470,757
Southeast Bank Ltd.	1,415,385	20,225,852	12,738,465
Bonds:			
AB Bank 3rd Subordinated Bond		402,500,000	402,500,000
One Bank 3rd Subordinated Bond		455,000,000	455,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
Equity Shares			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	17	5,218,024	5,218,024
		3,502,234,187	**3,487,101,135**
Quoted Shares			
Dhaka Bank Ltd.	300,000	4,092,000	3,270,000
EXIM Bank Ltd.	1,176,494	15,294,422	8,470,757
Southeast Bank Ltd.	1,415,385	20,225,852	12,738,465
		39,612,274	**24,479,222**
Bonds:			
AB Bank 3rd Subordinated Bond		402,500,000	402,500,000
One Bank 3rd Subordinated Bond		455,000,000	455,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
		3,454,265,000	**3,454,265,000**
Unquoted Shares			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	17	5,218,024	5,218,024
		8,356,914	**8,356,914**
Total		**3,502,234,187**	**3,487,101,135**

7.2.2 Market price of investment and required provision as on 31 December 2024

Name of the company	Quantity	Cost price (Taka)	Market value (Taka)	Gain/(Loss) Required provision
Dhaka Bank Ltd.	300,000	4,092,000	3,270,000	(822,000)
EXIM Bank Ltd.	1,176,494	15,294,422	8,470,757	(6,823,665)
Southeast Bank Ltd.	1,415,385	20,225,852	12,738,465	(7,487,387)
AB Bank 3rd Subordinated Bond		402,500,000	402,500,000	-
One Bank 3rd Subordinated Bond		455,000,000	455,000,000	-
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000	-
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000	-
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000	-
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000	-
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890.00	-
SWIFT	17	5,218,024	5,218,023.61	-
		3,502,234,187	**3,487,101,135**	**(15,133,052)**

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		31.12.2024 Taka	31.12.2023 Taka
7.3	**Maturity Grouping of Investments**		
	On Demand	3,505,823,187	4,784,993,135
	Not more than 1 month	-	-
	More than 1 month but not more than 3 months	-	-
	More than 3 months but not more than 1 year	21,923,683,015	8,793,650,749
	More than 1 year but not more than 5 years	23,868,914,548	6,464,649,533
	More than 5 years	77,823,296,394	59,730,201,707
		127,121,717,144	**79,773,495,123**
8	**Loans & Advances**		
	Loans, cash credit, overdrafts and lease etc. (Note: 8.01)	170,833,957,485	175,277,250,149
	Bills purchased and discounted (Note: 8.02)	18,156,060,137	11,482,771,289
		188,990,017,622	**186,760,021,437**
8(a)	**Consolidated Loans & Advances**		
	Jamuna Bank PLC.	188,990,017,622	186,760,021,437
	Jamuna Bank Capital Management Limited	2,280,355,711	1,961,971,727
	Jamuna Bank Securities Limited	111,623,766	70,526,168
		191,381,997,099	**188,792,519,333**
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	1,191,176,766	877,526,971
	Jamuna Bank Securities Limited	43,609,731	23,912,319
		190,147,210,602	**187,891,080,043**

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Corporate Office, Dhaka

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	31.12.2024 Taka	31.12.2023 Taka
8.01 Loans, Cash Credit and Overdrafts etc.		
Agriculture loan	3,272,922,167	3,466,833,794
Cash credit	10,392,236,614	9,381,653,151
Credit Card	1,358,221,901	1,260,795,962
Demand loan	1,194,041,269	699,525,312
EDF loan	8,689,418,243	6,646,556,535
Hire purchase	2,952,238,463	2,844,457,101
House building loan	98,605,881	97,469,013
Lease finance	1,473,447,526	1,737,040,613
Loan against imported merchandise	1	1
Loan against packing credits	1,133,200,442	950,983,155
Loan against trust receipt	6,676,696,541	5,997,586,157
Loans (General)	708,162,009	816,140,128
Overdraft	31,308,835,511	34,545,693,153
Payment against document	6,847,513,800	2,695,390,948
Real estate financing	650,407,286	818,573,494
Retail credit	5,041,549,033	2,892,194,417
Small and Medium Enterprise	12,720,313,734	23,850,881,446
Staff loan	1,140,311,038	983,372,524
Term Loan	49,140,088,838	46,055,987,111
Time Loan	22,659,424,889	24,321,486,910
Off Shore Banking Unit (OBU)	272,037,002	473,559,431
	167,729,672,188	**170,536,180,357**
In Islamic Banking Branches		
Bai-Muazzal	2,461,045,816	3,877,883,842
Bai-Muazzal (SME)	93,008,216	116,850,116
HPSM-Staff & Car loan Staff	26,594,291	39,139,576
MPI trust receipt	291,369,643	390,925,068
Murabaha	232,267,331	316,271,190
	3,104,285,298	**4,741,069,792**
	170,833,957,485	**175,277,250,149**
8.1(a Consolidated Loans, Cash Credit, Overdrafts and Lease etc.		
Jamuna Bank PLC.	170,833,957,485	175,277,250,149
Jamuna Bank Capital Management Limited	2,280,355,711	1,961,971,727
Jamuna Bank Securities Limited	111,623,766	70,526,168
	173,225,936,962	**177,309,748,044**
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	1,191,176,766	877,526,971
Jamuna Bank Securities Limited	43,609,731	23,912,319
	171,991,150,465	**176,408,308,754**
8.02 Bills Purchased and Discounted (excluding treasury bills)		
Conventional & islamic banking	5,634,061,147	3,218,690,429
Off Shore Banking Unit	12,521,998,990	8,264,080,860
	18,156,060,137	**11,482,771,289**
8.2(a Consolidated Bills Purchased and Discounted (excluding treasury bills)		
Jamuna Bank PLC.	18,156,060,137	11,482,771,289
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	18,156,060,137	**11,482,771,289**
8.03 Maturity Grouping of Loans & Advances as follows		
Payable on demand	29,708,560,000	23,896,700,000
Not more than three months	14,019,340,000	33,827,600,000
More than 3 months but not more than 1 year	26,333,200,000	48,749,800,000
More than 1 year but not more than 5 years	66,800,614,626	48,171,540,000
More than 5 years	52,128,302,996	32,114,381,437
	188,990,017,622	**186,760,021,437**

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	31.12.2024 Taka	31.12.2023 Taka
8.04 Concentration of Advances		
Advances to allied concerns of Directors	1,169,828	1,169,828
Advances to Chief Executives and other Officers	1,664,135,141	1,395,530,802
Customer Groups:		
Agricultural & Fisheries	3,281,507,809	3,466,774,498
Industry wise	71,137,480,941	70,020,768,936
Small and Cottage	17,807,628,605	23,847,179,350
Advances to other Customers	95,098,095,299	88,028,598,024
	188,990,017,622	186,760,021,437
8.05 Information of Large Loan		
Number of the clients	38	39
Amount of outstanding advances (funded & non-funded)	127,613,450,297	113,626,941,526

Details information for the year ended 31 December 2024 have been given in (Annex-B)

8.06 Sector wise loans & advances	% of total loan		
Agricultural & Fisheries	1.74%	3,281,507,809	3,466,774,498
Large & Medium Scale Industry	14.03%	26,515,034,434	16,812,234,289
Working Capital	23.62%	44,640,888,008	53,208,534,647
Export Credit	11.89%	22,463,951,852	10,445,880,859
Commercial Credit	23.99%	45,331,777,381	46,623,463,327
Small and Cottage Industries	9.42%	17,807,628,605	23,847,179,350
Others	15.32%	28,949,229,532	32,355,954,467
	100%	188,990,017,622	186,760,021,437

8.07 Geographical location wise loans & advances

a) Urban	% of total loan		
Dhaka Division	76.26%	144,121,492,830	142,419,444,487
Chittagong Division	7.33%	13,850,152,306	20,053,854,636
Sylhet Division	0.27%	518,555,917	802,752,139
Rajshahi Division	3.38%	6,390,585,543	6,598,197,734
Khulna Division	1.11%	2,106,141,734	2,748,714,546
Barishal Division	0.27%	506,868,357	509,541,726
Mymensingh Division	0.99%	1,876,734,496	2,318,960,461
Rangpur Division	0.62%	1,172,787,449	2,196,875,400
	90.24%	170,543,318,630	177,648,341,131
b) Rural			
Dhaka Division	7.15%	13,516,199,458	4,615,955,582
Chittagong Division	1.06%	2,002,589,951	1,586,776,607
Sylhet Division	0.06%	120,575,406	85,263,999
Rajshahi Division	1.20%	2,266,318,161	1,544,140,370
Khulna Division	0.10%	182,622,242	313,425,648
Mymensingh Division	0.11%	209,714,606	259,893,711
Rangpur Division	0.08%	148,679,167	706,224,389
	9.76%	18,446,698,992	9,111,680,307
	100%	188,990,017,622	186,760,021,437

8.8 Classification of Loans & Advances as per Bangladesh Bank circular no. BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 27 September, 2017, BRPD Circular No.16, dated 21 July, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars.

	% of Total Loans		
Unclassified & Special Mention Account	93.08%	175,915,066,268	177,496,422,241
Substandard	0.56%	1,062,236,070	682,700,000
Doubtful	0.30%	567,005,783	433,700,000
Bad or loss	6.06%	11,445,709,502	8,147,199,196
	100%	188,990,017,622	186,760,021,437

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	31.12.2024 Taka	31.12.2023 Taka

8.8.1 Particulars of Required Provision for Loans and Advances

General provision:

Status	Base for provision	Rate (%)	Provision	Provision
Unclassified (Excluding SMA)	171,461,598,595	Various	5,420,912,509	4,334,212,765
Special Mention Account (SMA)	723,168,265	Various	28,110,587	33,602,822
Special provision for COVID-19	-	Various	-	456,800,000
Off Balance Sheet	107,650,500,883	Various	1,090,865,882	783,631,000
			6,539,888,978	5,608,246,586

Specific provision:

Status	Base for provision	Rate (%)	Provision	Provision
Sub-standard	492,152,761	Various	112,730,281	97,961,802
Doubtful	177,021,007	Various	95,530,107	80,705,457
Bad/loss	2,752,729,139	Various	2,099,841,247	1,911,568,741
			2,308,101,634	2,090,236,000
Total provision			8,847,990,612	7,698,482,586
Additional provision requirement as per Bangladesh Bank & external auditor			1,865,000,000	1,260,601,140
Required provision for Loans and Advances			**10,712,990,612**	**8,959,083,726**

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	156,554,895,418	143,402,489,867
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	10,131,751,621	33,897,331,648
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	22,303,370,583	9,460,199,922
	188,990,017,622	**186,760,021,437**
iv) Loans adversely classified; provision not maintained their against;	-	-
v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;	1,664,135,141	1,395,530,802
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;	-	-
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;	1,664,135,141	1,395,530,802
viii) Maximum total amount of advances, including temporary advance granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies as member;	-	-
ix) Due from banking companies;	-	-
x) Amount of classified loans on which interest has not been charged, should be mentioned as follows:	-	-
a) decrease/increase in provision, amount of loan written off and amount realized against loans previously written off;	-	-
b) amount of provision kept against loan classified as on the date of preparing balance sheet;	4,173,101,634	2,791,837,140
c) interest creditable to the interest Suspense A/c;	-	-
xi) Cumulative amount of written off loans and the amount written off during the current year should be shown separately. The amount of written off loan for which lawsuit has been filed should also be	12,317,781,303	11,347,652,604

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

Written off loan for which lawsuit has been filed amount of Tk.12,317,781,303

8.9.2 The amount of written off loans during the current year

The amount of written off loans during the current year	**1,158,821,941**	**2,171,835,512**

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	31.12.2024 Taka	31.12.2023 Taka
8.9.3 Number of loan accounts written off during the year	56	39

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

Repayable within 1 month	2,331,713,105	1,474,688,236
1 month above less than 3 months	3,172,023,527	2,006,141,223
3 months above less than 6 months	963,567,452	609,406,699
6 months above	11,688,756,053	7,392,535,131
	18,156,060,137	**11,482,771,289**

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

Collateral of movable/immovable assets	78,081,126,115	77,387,409,136
Local banks and financial institutions guarantee	-	-
Government guarantee	-	-
Export documents	20,108,263,911	15,094,895,259
Fixed deposits receipts	4,615,317,701	5,226,138,041
FDR of other banks	-	-
Government bonds	-	-
Personal guarantee	24,764,558,507	33,897,331,648
Other securities	61,420,751,389	55,154,247,353
	188,990,017,622	**186,760,021,437**

8.12 Classification of Loans & Advances as per economic purpose

Agriculture	3,281,507,809	3,466,774,498
Industry		
a) Term loan	44,322,663,039	41,752,079,109
b) Working capital	44,640,888,008	53,208,534,647
Trade & Commerce		
a) Retail trading	7,783,597,121	7,115,314,573
b) Wholesale trading	9,090,559,298	10,779,059,259
c) Export Financing	16,823,651,381	6,135,208,752
d) Import Financing	7,984,895,174	12,109,372,226
e) Lease Finance	4,399,396,518	4,578,946,981
f) Others	12,384,320,928	14,080,479,733
Construction		
a) Housing	2,704,823,370	2,447,695,945
b) Other than housing	7,875,143,260	11,427,858,569
Transport		
a) Road Transport	412,571,181	147,266,945
b) Air Transport	-	-
Consumer Financing	7,459,565,933	6,632,935,529
Miscellaneous	1,670,374,465	1,395,723,382
Bills purchased & discounted	18,156,060,137	11,482,771,289
	188,990,017,622	**186,760,021,437**

8.13 As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the status of the Bank on December 31, 2024 was as follows:

Particulars	Compliance BRPD Circular letter no. 04*		Compliance BRPD Circular letter no. 35**	
	No of files	% of compliance	No. of files	% of compliance
Complied files	518	100%	488	100%
Total files	518		488	

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

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

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

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		31.12.2024 Taka	31.12.2023 Taka
9	**Fixed/Leased Assets Including Premises, Furniture & Fixture (WDV)**		
	Cost:		
	Land	1,471,500,000	1,471,500,000
	Building	1,011,907,041	589,847,041
	Furniture & Fixture	1,608,363,622	1,504,557,073
	Equipments	1,793,861,597	1,612,453,937
	Computer	2,905,992,570	2,052,104,270
	Vehicles	105,390,738	95,390,738
	Right of use Assets as per IFRS-16*	503,979,616	503,979,616
		9,400,995,183	**7,829,832,675**
	Less: Accumulated Depreciation on fixed assets	3,698,875,540	3,088,583,648
	Less: Accumulated amortization of leased assets/RoU	367,931,524	308,368,054
		5,334,188,118	**4,432,880,973**

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

Details are shown in Annexure - C

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

Cost:		
Jamuna Bank PLC.	9,400,995,183	7,829,832,675
Jamuna Bank Capital Management Limited	16,016,220	15,548,066
Jamuna Bank Securities Limited	280,081,600	301,295,513
	9,697,093,003	**8,146,676,254**
Accumulated depreciation/amortization:		
Jamuna Bank PLC.	4,066,807,065	3,396,951,702
Jamuna Bank Capital Management Limited	14,587,724	11,609,994
Jamuna Bank Securities Limited	4,893,455	3,826,688
	4,086,288,243	**3,412,388,384**
Written Down Value	**5,610,804,760**	**4,734,287,870**

10 Other Assets

i)	Investment in shares of subsidiary companies:			
	a) In Bangladesh	(Note: 10.1)	1,399,998,200	1,399,998,200
	b) In Outside Bangladesh		-	-
ii)	Stationery, Stamps, Printing materials in stock etc.		45,263,089	42,235,732
iii)	Advance Rent	(Note: 10.2)	277,913,636	213,618,602
iv)	Interest/profit receivable	(Note: 10.3)	2,398,885,834	1,238,094,642
v)	Balance with Brokerage houses		8,968,404	
vi)	Security deposit		4,004,191	3,649,160
vii)	Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.		-	-
viii)	Branch adjustment		-	1,523,886,354
ix)	Suspense account	(Note: 10.4)	563,635,136	1,159,787,172
x)	Others	(Note: 10.5)	787,217,206	549,596,857
xi)	Other assets-Off Shore Banking Unit		4,251	3,911
			5,485,889,947	**6,130,870,630**

10(a) Consolidated Other assets

Jamuna Bank PLC.	5,485,889,947	6,130,870,630
Jamuna Bank Capital Management Limited	77,057,306	48,965,854
Jamuna Bank Securities Limited	37,997,064	35,974,690
	5,600,944,317	6,215,811,174
Less: Inter-company transaction:		
Jamuna Bank Capital Management Limited	999,998,400	999,998,400
Jamuna Bank Securities Limited	399,999,800	399,999,800
	4,200,946,117	**4,815,812,974**

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		31.12.2024 Taka	31.12.2023 Taka
10.1 Investment in subsidiaries			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		1,399,998,200	1,399,998,200
10.2 Advance Rent			
Advance Rent		369,332,194	365,094,023
Less: Adjustment against right-of-use assets (IFRS 16)		91,418,559	151,475,421
		277,913,636	213,618,602
10.3 Interest/profit receivable			
Interest receivable against investment		1,784,335,597	1,022,221,249
Interest/profit receivable against loans & advances & others		614,550,238	215,873,392
		2,398,885,834	1,238,094,642

This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.

10.4 Suspense's Account

Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.

10.5 Others			
Advance against insurance premium		37,326,566	7,155,394
Advance against Land & Building		1,000,000	349,192,500
Advance against supply of goods/service		22,165,264	13,475,165
Cash remit/TT		128,500,575	800
Clearing adjustments		170,698	22,171,479
Adjusting account debit Balance	(Note: 10.5.a)	6,027,855	11,647,514
Protested bill		153,029,645	114,653,800
Misc. Asset		438,996,603	31,300,205
		787,217,206	549,596,857
10.5.a Adjusting Account Debit Balance			
EFTN settlement		-	16,802
Foreign currency gain receivable		8,000	8,000
Mark to mark		6,019,855	11,622,712
		6,027,855	11,647,514
10.6 Non-income Generating Classification of Other Assets			
Stationery, Stamps, Printing materials in stock, etc.		45,263,089	42,235,732
Advance Rent		277,913,636	213,618,602
Interest/profit receivable		-	-
Security deposit		4,004,191	3,649,160
Suspense account		563,635,136	1,159,787,172
Advance against insurance premium		37,326,566	7,155,394
Advance against Land & Building		1,000,000	349,192,500
Advance against supply of goods/service		22,165,264	13,475,165
Cash remit/TT		128,500,575	800
Clearing adjustments		-	
Adjusting account debit Balance		6,027,855	11,647,514
Protested bill		153,029,645	114,653,800
Misc. Asset		438,996,603	31,300,205
		1,677,862,559	1,946,716,043

11 Borrowing from Bangladesh Bank and Other Bank/Financial Institutions		
Bangladesh Bank	5,991,276,868	10,889,455,997
Call & Notice deposit	-	5,230,000,000
Outside Bangladesh	3,592,332,375	2,500,708,947
	9,583,609,244	18,620,164,944

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11(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions

Jamuna Bank PLC.	9,583,609,244	18,620,164,944
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	9,583,609,244	**18,620,164,944**
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	9,583,609,244	**18,620,164,944**

11.1 As per Following Segregation

Secured by Call Money Receipt (CMR)	-	5,230,000,000
Secured by Treasury bills/bonds		5,771,500,000
Secured by others	9,583,609,244	7,618,664,944
Unsecured	-	-
	9,583,609,244	**18,620,164,944**

11.2 Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions

Payable on demand	4,919,809,244	11,935,229,889
Not more than three months	800,000,000	1,566,935,056
More than 3 months but not more than 1 year	3,863,800,000	5,118,000,000
More than 1 year but not more than 5 years	-	-
More than 5 years	-	-
	9,583,609,244	**18,620,164,944**

12 Deposits and Other Accounts

Current deposit & other accounts	(Note: 12.2)	61,691,166,054	53,816,935,322
Bills payable	(Note: 12.3)	6,784,271,128	8,694,714,078
Savings/Mudaraba savings deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed deposits		143,616,307,309	96,333,465,807
Short notice deposit		25,793,926,191	18,641,057,409
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
		310,449,228,551	**244,393,453,247**

12(a) Consolidated Deposits and Other Accounts

Current deposit & other accounts	12.2 (a)	61,715,859,957	53,851,897,177
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed deposits	12(b)	143,616,307,309	96,333,465,807
Short notice deposit	12(c)	25,726,198,281	18,587,171,389
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
		310,406,194,543	**244,374,529,081**

12.1 As per Following Segregation

Inter Bank Deposits	850,976,261	3,066,916,000
Other Deposits	309,598,252,290	241,326,537,247
	310,449,228,551	**244,393,453,247**

12.2 Current Deposit and Other Accounts

Current deposit	20,480,188,585	16,407,043,151
Sundry deposit	24,325,130,663	20,060,195,811
Security deposit	7,535,692,336	11,039,074,733
Interest/profit Payable	9,350,154,470	6,310,621,627
	61,691,166,054	**53,816,935,322**

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Corporate Office, Dhaka

	31.12.2024 Taka	31.12.2023 Taka
12.2(Consolidated current Deposit and Other Accounts		
Jamuna Bank PLC.	61,691,166,054	53,816,935,322
Jamuna Bank Capital Management Limited	24,693,902	34,961,855
Jamuna Bank Securities Limited	-	-
	61,715,859,957	53,851,897,177
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	61,715,859,957	53,851,897,177
12.3 Bills Payable		
DD payable		1,804,205
P.O issued	6,784,271,128	8,692,909,873
	6,784,271,128	8,694,714,078
12(b) Consolidated fixed deposit		
Jamuna Bank PLC.	143,616,307,309	96,333,465,807
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	143,616,307,309	96,333,465,807
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	143,616,307,309	96,333,465,807
12(c) Consolidated Short notice deposit		
Jamuna Bank PLC.	25,793,926,191	18,641,057,409
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	25,793,926,191	18,641,057,409
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	37,686,246	48,173,866
Jamuna Bank Securities Limited	30,041,664	5,712,154
	25,726,198,281	18,587,171,389
12.4 Maturity Grouping of Deposit and Other Accounts		
Payable on demand	71,202,200,000	41,425,400,000
Not more than three months	10,067,400,000	53,985,800,000
More than 3 months but not more than 1 year	15,101,100,000	71,985,100,000
More than 1 year but not more than 5 years	40,358,399,712	30,825,377,965
More than 5 years	173,720,128,839	46,171,775,281
	310,449,228,551	244,393,453,247

13 Other Liabilities			
Provision for unclassified loans and advances	(Note: 13.1)	5,449,023,096	4,926,815,587
Special General provision-COVID-19	(Note: 13.2)	-	456,800,000
Provision for classified loans and advances	(Note: 13.3)	4,173,101,634	2,791,837,140
Provision for Off Balance Sheet Exposures	(Note: 13.4)	1,090,865,882	783,631,000
Interest suspense account	(Note: 13.5)	2,934,476,138	1,635,529,525
Provision for other	(Note: 13.6)	201,962,950	200,375,213
Provision for diminution in value of investments	(Note: 13.7)	15,133,052	7,124,002
Provision for income tax	(Note: 13.8)	1,407,368,543	730,819,145
Deferred Tax liability	(Note: 13.8.2)	1,541,531	889,501
Incentive bonus		-	700,000,000
Accrued profit on investment		232,900,600	231,292,894
Contribution to JBPLC Foundation	(Note: 34.1)	307,807,827	226,445,000
Branch adjustment		391,709,204	-
Adjusting account credit		797,545,422	1,060,998,236
Clearing adjustments account		43,593,118	232,221,795
Lease liabilities as per IFRS-16*		69,983,790	78,471,849
Other liabilities-including Off Shore Banking Unit		90,358,102	616,460,429
		17,207,370,889	14,679,711,314

* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.

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	31.12.2024 Taka	31.12.2023 Taka
13(a) Consolidated Other Liabilities		
Jamuna Bank PLC.	17,207,370,889	14,679,711,314
Jamuna Bank Capital Management Limited	1,737,913,643	1,397,901,977
Jamuna Bank Securities Limited	77,873,885	34,422,640
	19,023,158,417	**16,112,035,930**
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	1,191,176,766	877,526,971
Jamuna Bank Securities Limited	43,609,731	23,912,319
	17,788,371,920	**15,210,596,640**
13.1 Provision for unclassified loans and advances		
Balance at the beginning of the year	4,926,815,587	3,717,869,291
Add: Provision made during the year	522,207,509	1,208,946,295
	5,449,023,096	**4,926,815,587**
13.2 Special General provision-COVID-19		
Balance at the beginning of the year	456,800,000	782,179,000
Add: Provision made during the year	-	-
	456,800,000	782,179,000
Less: Adjustment during the year	456,800,000	325,379,000
	-	**456,800,000**
13.3 Provision for classified loans and advances		
Balance at the beginning of the year	2,791,837,140	2,638,377,067
Add: Provision made during the year	2,439,148,475	1,485,310,845
	5,230,985,615	4,123,687,912
Less: write off provision during the year	1,057,883,981	1,331,850,772
	4,173,101,634	**2,791,837,140**
Total provision maintained for loans and advances (Notes: 13.1+ 13.2)	**9,622,124,730**	**7,718,652,727**

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			31.12.2024 Taka	31.12.2023 Taka
13.4	**Provision for Off Balance Sheet Exposures**			
	Balance at the beginning of the year		783,631,000	776,063,000
	Add: Provision made during the year		307,234,882	7,568,000
			1,090,865,882	783,631,000
	Less: Adjustment during the year		-	
			1,090,865,882	**783,631,000**
13.5	**Interest Suspense Account**			
	Balance at the beginning of the year		1,635,529,525	1,847,924,266
	Add: Amount transferred during the year		2,230,610,772	352,951,932
			3,866,140,297	2,200,876,198
	Less: Amount recovered during the year		830,726,199	194,951,932
	Less: Amount written-off/waive during the year		100,937,960	370,394,741
			2,934,476,138	**1,635,529,525**
13.6	**Provision for other**			
	Provision for other assets:			
	Balance at the beginning of the year		190,097,530	253,131,692
	Less: Adjustment during the year		-	
			190,097,530	253,131,692
	Add: Provision made during the year for other assets		-	1,220,000
	Less: Adjustment during the year		-	64,254,162
		(a)	**190,097,530**	**190,097,530**
	Provision for good borrowers:			
	Balance at the beginning of the year		10,000,000	10,000,000
	Add: Provision made during the year		-	-
		(b)	**10,000,000**	**10,000,000**
	Provision for Zakat Fund:			
	Balance at the beginning of the year		277,683	2,166,966
	Less: Paid during the year		277,683	2,166,966
			-	-
	Add: Provision made during the year		1,865,420	277,683
		(c)	**1,865,420**	**277,683**
	The Board of Directors of Jamuna Bank PLC. in its 283rd meeting held on 30-03-2016 approved for payment of Zakah (Zakat) @2.58% (as per solar year) on the proportionate reserves of Islamic Banking out of total reserves.			
		Total provision (a+b+C)	**201,962,950**	**200,375,213**
13.7	**Provision for diminution in value of investments**			
	Balance at the beginning of the year		7,124,002	6,865,206
	Provision made during the year	(Note: 37)	8,009,050	258,796
			15,133,052	**7,124,002**
13.8	**Provision for Income Tax**			
	Provision			
	Opening Balance		11,797,400,345	11,904,345,180
	Add: Provision made for the year		3,053,697,443	1,945,028,750
	Less: Adjustment during the year		5,584,210,462	2,051,973,586
		Total (A)	**9,266,887,326**	**11,797,400,345**
	Advance tax			
	Balance of advance income tax on 01 January		11,066,581,200	11,226,164,357
	Add: Paid during the year		2,377,148,045	1,892,390,429
	Less: Adjustment during the year		5,584,210,462	2,051,973,586
		Total (B)	7,859,518,783	11,066,581,200
	Net balance at December 31 {C = (A-B)}		**1,407,368,543**	**730,819,145**
	Corporate tax position of the bank has been shown in Annexure - D			

13.8.1 Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 2024-2025 on the accounting profit made by the Bank after considering some of the add back to income and disallowances of expenditure as per Income Tax Law 2023.

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	31.12.2024 Taka	31.12.2023 Taka
13.8(a) Consolidated Provision for Current Tax		
Jamuna Bank PLC.	3,053,697,443	1,945,028,750
Jamuna Bank Capital Management Limited	4,447,777	2,597,511
Jamuna Bank Securities Limited	2,148,470	1,554,184
	3,060,293,690	1,949,180,445
13.8.2 Deferred Tax Liabilities		
Opining Balance	889,501	5,822,470
Add: Addition during the year	652,030	
Less: Adjustment during the year	-	4,932,969
Closing balance	1,541,531	889,501
Deferred tax liability for depreciation on fixed assets:		
Total taxable temporary difference	617,446,742	329,041,554
Total taxable Deductible difference	613,335,992	326,669,551
Net taxable temporary difference	4,110,750	2,372,003
Deferred tax liabilities (Effective tax rate 37.50%)	1,541,531	889,501
13.8.3 Consolidated Deferred Tax Liabilities/(Assets) during the year		
Jamuna Bank PLC.	652,030	(4,932,969)
Jamuna Bank Capital Management Limited	(502,438)	(591,505)
Jamuna Bank Securities Limited	(145,835)	(79,106)
	3,757	(5,603,581)
13.8(b) Consolidated Provision for Deferred Tax liabilities/(Assets)		
Jamuna Bank PLC.	1,541,531	889,501
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited		-
	1,541,531	889,501

13.9 Reconciliation of Inter-bank/ Inter-Branch Transaction

Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2024 are given below:

Particulars	Number of unreconciled entries		Amount	
	Debit	Credit	Debit	Credit
Up to 3 months	-	-	-	-
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 9 months	-	-	-	-
Over 9 months but within 12 months	-	-	-	-
Over 12 months and more	-	-	-	-
				-

13 (b) Subordinated and perpetual debt			
Subordinated Bond	Note: 13(b).1	3,000,000,000	5,100,000,000
Perpetual Bond	Note: 13(b).2	4,000,000,000	4,000,000,000
		7,000,000,000	9,100,000,000

13(b).1 The Bank issued fully redeemable, non-convertible, unsecured subordinated bond at different percentage (%) coupon rate.

Detail list of subordinated debt holders are shown below:

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Name of party	31.12.2024 Taka	31.12.2023 Taka
Agrani Bank Limited	100,000,000	200,000,000
BRAC Bank Limited	-	90,000,000
Bengal Commercial Bank Ltd.	120,000,000	150,000,000
City Bank Limited	260,000,000	520,000,000
Community Bank Ltd.	80,000,000	100,000,000
Eastern Bank Limited	-	80,000,000
Janata Bank Limited	1,880,000,000	2,410,000,000
Mutual Trust Bank Limited	-	30,000,000
National Bank Limited	100,000,000	200,000,000
Pubali Bank Limited	-	60,000,000
Sonali Bank Limited	100,000,000	300,000,000
Southeast Bank Limited	-	100,000,000
National Credit & Commerce Bank Limited	60,000,000	120,000,000
Standard Bank Limited	-	100,000,000
United Commercial Bank Ltd.	300,000,000	600,000,000
Uttara Bank Limited	-	40,000,000
	3,000,000,000	**5,100,000,000**

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

The Bank issued private placement of unsecured, Non-convertible and floating rate perpetual bond.

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

13 (c) Consolidated Subordinated and perpetual Debt

Jamuna Bank PLC.	7,000,000,000	9,100,000,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	7,000,000,000	**9,100,000,000**

14 Share Capital

Authorized capital

The Authorized Share Capital of the Bank amounts to Taka. 15,000,000,000 divided into 1,500,000,000 Ordinary Shares of Taka 10 each.

Issued, Subscribed and Fully paid up Capital

Taka 8,820,071,650 divided into 882,007,165 Ordinary Shares of Taka 10 each.

Opening Paid up Capital	8,129,098,300	7,492,256,500
Add: Share Dividend (stock)	690,973,350	636,841,800
	8,820,071,650	**8,129,098,300**

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14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December, 24	31 December, 23	31 December, 24	31 December, 23
Sponsors	3,983,417,480	3,711,182,080	45.16%	45.65%
Financial Institutions	321,275,850	524,535,350	3.64%	6.45%
Foreign investors	20,236,050	30,722,920	0.23%	0.38%
General Public	4,495,142,270	3,862,657,950	50.96%	47.52%
Total	**8,820,071,650**	**8,129,098,300**	**100%**	**100%**

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2024:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	5,898	1,079,468	0.12
500 to 5,000	9,825	20,752,122	2.35
5,001 to 10,000	1,357	9,711,711	1.10
10,001 to 20,000	782	11,070,086	1.26
20,001 to 30,000	329	8,196,012	0.93
30,001 to 40,000	154	5,329,043	0.60
40,001 to 50,000	115	5,358,191	0.61
50,001 to 100,000	238	17,330,565	1.96
100,001 to 1,000,000	264	76,294,469	8.65
1,000,001 and over	98	726,885,498	82.41
Total	**19,060**	**882,007,165**	**100.00**

14.3 Raising of share capital

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

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,750	6,141,193,860
2017	22% Bonus share	135,106,264	1,351,062,640	7,492,256,500
2022	8.50% Bonus share	63,684,180	636,841,803	8,129,098,303
2023	8.50% Bonus share	69,097,336	690,973,356	8,820,071,658
		882,007,166	8,820,071,658	

	31.12.2024 Taka	31.12.2023 Taka

14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Companies Act. 1991 (as amended in 2023) and Bangladesh Bank BRPD circular no. 13 dated 21 December, 2014 required capital of the Bank at the close of business on 31 December 2024 was Taka 2,400.87 crore as against available Tier-1 capital of Taka 2,432.04 crore and supplementary capital of Taka 782.62 crore making a total capital of Taka 3,214.66 crore thereby showing a surplus capital/ equity of Taka 813.79 crore at that date. Details are shown bellow:

Tier- I Capital (Going concern capital)

Common Equity Tier-I Capital (CET-I)			
Paid up Capital		8,820,071,650	8,129,098,300
Share Premium account		-	-
Statutory Reserve		8,820,071,650	8,129,098,300
Retained Earnings		2,126,295,202	2,564,774,860
Less: Regulatory adjustments (Investment in own CET-1 Instruments/Shares)		(4,092,000)	(25,414,675)
Total Common Equity Tier-I Capital (CET-I)	(1)	**19,762,346,502**	**18,797,556,785**

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		31.12.2024 Taka	31.12.2023 Taka
Additional Tier-I capital (AT-I)			
Instrument issued by the Bank (Perpetual Bond)		4,000,000,000	4,000,000,000
Reciprocal crossholding		(455,000,000)	(920,400,760)
Total additional Tier-I capital (AT-I)	(2)	**3,545,000,000**	**3,079,599,240**
Total Tier- I Capital (Going concern capital)	(1+2)	**23,307,346,502**	**21,877,156,025**
Tier-2 Capital (Gone concern capital)			
General provision of unclassified Loan & Advances & off Balance sheet		6,539,888,978	6,167,246,586
Subordinated bond		1,500,000,000	3,000,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)		-	(60,000,000)
Tier -II capital		**8,039,888,978**	**9,107,246,586**
Tier -I & Tier- II capital		**31,347,235,480**	**30,984,402,612**
Total Risk Weighted Assets (as per BASEL-III guideline)		191,521,421,251	186,177,729,593
Required Capital		**23,940,177,656**	**23,272,216,199**
Details are shown in Annexure - F			
Actual Capital Held:			
Core Capital		23,307,346,502	21,877,156,025
Supplementary Capital		8,039,888,978	9,107,246,586
		31,347,235,480	**30,984,402,612**
Capital adequacy ratio % (Required 12.50%)		**16.37**	**16.64**
Actual Capital Held (%):			
Core capital to Risk Weighted Assets		12.17%	11.75%
Supplementary capital to Risk Weighted Assets		4.20%	4.89%

15 Statutory Reserve

Opening balance	8,129,098,300	7,492,256,500
Add: Addition during the year	690,973,350	636,841,800
	8,820,071,650	**8,129,098,300**

As per Section 24 (1) of the Bank Companies Act, 1991, every banking company shall create a statutory reserve, if the amount of such fund together with the amount in the share premium is less than its paid up capital, it shall transfer at an amount not less than 20% of profit before taxes to statutory reserve fund. Jamuna Bank PLC. has already maintained the required fund equivalent to paid up share capital for statutory reserve.

16 Other Reserves

Investment Revaluation Reserve (HFT)	(Note: 16.1)	832,482,176	149,784,900.67
Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554.00
Reserve for Start Up Fund	(Note: 16.3)	118,853,913	90,913,921
		2,014,833,643	**1,304,196,375**

16(a) Consolidated Other Reserves

Jamuna Bank PLC.	2,014,833,643	1,304,196,375
Jamuna Bank Capital Management Limited	524,153	382,514
Jamuna Bank Securities Limited	637,963	-
	2,015,995,758	**1,304,578,889**

16.1 Investment Revaluation Reserve (HFT)

Opening balance	149,784,901	422,569,413
Addition/Adjustment during the year	682,697,275	(272,784,513)
	832,482,176	**149,784,901**

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Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

16.2 Assets Revaluation Reserve	31.12.2024 Taka	31.12.2023 Taka
Opening balance	1,063,497,554	1,063,497,554
Addition/Adjustment during the year	-	-
	1,063,497,554	1,063,497,554

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

16.3 Reserve for Start Up Fund		
Opening balance	90,913,921	67,290,328
Fund transfer during the year	27,939,992	23,623,592
	118,853,913	90,913,921

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

16(b) Non controlling interest

Jamuna Bank Capital Management Limited

Paid up capital	1,000,000,000	1,000,000,000
Retained earnings	(98,444,806)	(101,471,018)
Total net assets	901,555,194	898,528,982
(i) Non controlling interest @ .00016%	1,442	1,438

Jamuna Bank Securities Limited

Paid up capital	400,000,000	400,000,000
Retained earnings	25,546,720	31,699,839
Total net assets	425,546,720	431,699,839
(ii) Non controlling interest @ 0.00005%	213	216
Total Non controlling interest before adjustment (i+ii)	1,655	1,653
Adjustment for prior year error		-
Total Non controlling interest (i+ii)	1,655	1,653

17 Retained earnings		
Opening balance	2,564,774,860	3,210,867,729
Less: Transfer to Start Up fund	27,939,992	23,623,592
Less: Dividend distributed for last year	2,113,565,552	1,947,986,687
	423,269,316	1,239,257,450
Add: Addition for current year	1,703,025,887	1,325,517,410
	2,126,295,202	2,564,774,860

17(a) Consolidated retained earnings		
Opening balance	2,494,735,846	3,137,261,783
Less: Transfer to Start Up fund	27,939,992	23,623,592
Less: Dividend distributed for last year	2,115,565,552	1,947,986,687
	351,230,302	1,165,651,503
Add: Addition for current year	1,702,166,957	1,329,084,343
	2,053,397,258	2,494,735,846

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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Corporate Office, Dhaka

		31.12.2024 Taka	31.12.2023 Taka
	Net profit attributable to ordinary shareholder		
	Attributable to:		
	Shareholders of JBL	2,793,294,376	2,365,926,143
	Non controlling interest:		
	Jamuna Bank Capital Management Limited	5	6
	Jamuna Bank Securities Limited	(3)	0.05
		2,793,294,378	2,365,926,149
18	**Contingent Liabilities**		
18.1	**Letters of Guarantee**		
	Letters of Guarantee (Local)	27,278,488,017	27,714,191,408
	Letters of Guarantee (Foreign)	11,700,000	11,700,000
		27,290,188,017	27,725,891,408
18.2	**Irrevocable Letters of Credit**		
	Letters of Credit	48,260,928,955	38,151,410,157
		48,260,928,955	38,151,410,157
18.3	**Bills for Collection**		
	Outward local bills for collection	-	1,206,400
	Foreign DOC bill collection	6,521,206,676	5,201,108,302
	Inward local bills for collection	19,348,778,383	15,079,795,965
		25,869,985,060	20,282,110,666
18(a)	**Consolidated contingent liabilities**		
	Acceptances & Endorsements		
	Jamuna Bank PLC.	44,893,419,903	21,221,334,736
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		44,893,419,903	21,221,334,736
	Letters of Guarantee		
	Jamuna Bank PLC.	27,290,188,017	27,725,891,408
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		27,290,188,017	27,725,891,408
	Irrevocable Letters of Credit		
	Jamuna Bank PLC.	48,260,928,955	38,151,410,157
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		48,260,928,955	38,151,410,157
	Bills for Collection		
	Jamuna Bank PLC.	25,869,985,060	20,282,110,666
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		25,869,985,060	20,282,110,666
	Other Contingent Liabilities		
	Jamuna Bank PLC.	94,200,000	12,260,450,050
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		94,200,000	12,260,450,050

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			31.12.2024 Taka	31.12.2023 Taka
19	**Profit & Loss Account**			
	Income			
	Interest, discount and similar income		20,231,707,466	14,917,657,842
	Commission, custody and brokerage		1,664,735,087	1,298,418,932
	Dividend Income		7,464,828	5,595,448
	Investment income		9,283,465,177	6,218,322,402
	Exchange gain on foreign bill purchased		1,992,270,764	2,625,586,751
	Other Operating Income		1,029,517,694	1,018,142,505
			34,209,161,016	**26,083,723,880**
	Expenses			
	Interest and similar expenses		16,876,168,756	10,515,775,288
	Administrative expenses		6,542,962,938	6,710,015,717
	Other Operating expenses		1,447,115,814	1,577,510,013
	Depreciation on banking assets		672,899,463	599,765,251
			25,539,146,970	**19,403,066,270**
	Profit before tax & provision		**8,670,014,046**	**6,680,657,610**
20	**Interest Income & profit on investment**			
	Interest/profit on loan and advances-Main operation	(Note: 20.1)	18,210,507,814	13,415,118,586
	Interest on loan and advances-Off Shore Banking Unit		822,191,714	787,384,236
	Interest on call loan		16,629,236	138,546,875
	Interest/profit on deposit to other bank / Financial Inst.		44,692,132	64,672,821
	Interest on Foreign Currency account		1,137,686,570	511,935,323
			20,231,707,466	**14,917,657,842**

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		31.12.2024 Taka	31.12.2023 Taka
20(a)	**Consolidated Interest Income**		
	Jamuna Bank PLC.	20,231,707,466	14,917,657,842
	Jamuna Bank Capital Management Limited	149,254,440	80,209,151
	Jamuna Bank Securities Limited	15,365,657	5,844,573
		20,396,327,563	15,003,711,566
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	136,739,857	67,509,661
	Jamuna Bank Securities Limited	4,091,727	2,164,038
		20,255,495,979	14,934,037,868
20.1	**Interest on Loan & Advances**		
	Interest on agriculture loan	413,808,366	319,685,505
	Interest on SME	2,199,574,679	1,777,448,310
	Interest on loans (General)	157,566,648	71,462,328
	Interest on demand loan	8,835,559	16,555,973
	Interest on loan against trust receipt (LTR)	802,768,138	473,573,826
	Interest on packing credit	85,034,369	46,316,064
	Interest on house building loan	8,800,299	8,098,157
	Interest on real estate	107,747,706	86,418,601
	Interest on hire purchase	324,159,383	234,860,856
	Interest on lease finance	227,001,328	194,866,787
	Interest on payment against documents (PAD)	343,617,412	61,070,762
	Interest on PIF Loans and Advances	414,770,663	
	Interest on cash credit (Hypo)	1,276,113,393	841,857,291
	Interest on secured overdraft Share/FDR	425,846,895	319,902,896
	Interest on secured overdraft (F.O)	43,649,721	48,448,653
	Interest on secured overdraft (work order)	520,964,149	390,421,159
	Interest on secured overdraft (export)	13,244,420	9,294,126
	Interest on secured overdraft (special scheme)	263,075,675	269,515,006
	Interest on secured overdraft (General/PO)	2,720,548,518	1,710,356,709
	Interest on house building loan staff	44,681,057	37,200,093
	Interest on salary/any purpose loan/Other staff loan	192,714,329	106,682,626
	Interest on term loan	3,413,166,389	3,241,086,261
	Interest on time loan	2,775,811,132	2,082,627,666
	Interest on local document bill purchased	419,085,966	105,540,531
	Interest on foreign document bill purchased (Doc.)	4,513,255	3,706,139
	Interest on EDF	106,670,794	159,657,537
	Interest on Retail Credit	38,672,059	67,622,482
	Interest Rec.on Special credit Facility for COVID	4,937,199	50,235,851
	Interest on transport/auto/car loan	36,325,030	25,471,317
	Interest on Credit Card	197,933,421	167,788,240
	Penal interest received	209,263,251	112,067,761
	Interest on others	17,539,682	31,480,409
		17,818,440,888	13,071,319,920
	In Islamic Banking branches:		
	Profit on Bai-Muazzal (General/Com./others)	300,443,207	240,202,629
	MPI Trust Receipt	13,253,556	41,235,143
	Profit on Murabaha (Import bill)	744,711	1,117,463
	Profit on local document bill purchased (LDBP)	-	-
	Profit on PAD/MIB	11,415,804	3,877,086
	Profit on SME Finance	10,607,508	10,129,141
	Profit Received on Time loan (Covid -19)	-	166,895
	Profit Received On OD (Stimulus Package)	-	7,707,319
	Profit on Hire Purchase	55,602,140	39,362,989
		392,066,926	343,798,666
		18,210,507,814	13,415,118,586
21	**Interest/profit on Deposit & Borrowings etc.**		
	Interest/profit paid on deposits (Note: 21.1)	15,868,186,731	9,707,158,560
	Interest paid on call loan	319,849,972	348,567,460
	Interest/profit paid on borrowing-Main operation (Note: 21.2)	574,028,601	337,986,739
	Interest/profit paid on borrowing-Off Shore Banking Unit	114,103,452	122,062,530
		16,876,168,756	10,515,775,288

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		31.12.2024 Taka	31.12.2023 Taka
21(a)	**Consolidated Interest on Deposit & Borrowings etc.**		
	Jamuna Bank PLC.	16,876,168,756	10,515,775,288
	Jamuna Bank Capital Management Limited	136,739,857	67,509,661
	Jamuna Bank Securities Limited	4,091,727	2,164,038
		17,017,000,340	**10,585,448,987**
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	136,739,857	67,509,661
	Jamuna Bank Securities Limited	4,091,727	2,164,038
		16,876,168,756	**10,515,775,288**
21.1	**Interest on Deposits**		
	Interest on savings deposit	482,079,903	491,916,754
	Interest on Short notice deposit	842,686,439	737,541,294
	Interest on fixed deposit	10,557,462,202	5,342,721,338
	Interest on monthly saving scheme	356,510,563	142,618,305
	Interest on RFCD/ NFCD	792,575	13,663,246
	Interest on Other scheme Deposits	2,822,693,133	2,572,410,712
		15,062,224,816	**9,300,871,647**
	Profit on deposits from Islamic branches:		
	Profit on Mudaraba savings deposit	4,687,285	4,293,858
	Profit on Mudaraba Short notice deposit	13,634,119	14,503,079
	Profit on Mudaraba term deposit	718,552,034	331,147,643
	Profit on Other scheme Deposits	69,088,478	56,342,333
		805,961,916	**406,286,912**
		15,868,186,731	**9,707,158,560**
21.2	**Interest/profit paid on borrowing-Main operation**		
	Interest on subordinated bond	426,468,152	327,550,863
	Interest on other bank deposit	29,385,417	-
	Interest on borrowing from Bangladesh Bank	118,175,032	10,435,876
		574,028,601	**337,986,739**
22	**Investment Income**		
	Income from Govt. treasury bill	1,543,283,639	182,556,325
	Income from Govt. treasury bond	6,928,409,511	5,192,637,394
	Income from interest on subordinated debt	422,247,495	497,476,425
	Interest received on REPO of Govt. Treasury Bills	1,597,254	32,691,533
	Dividend Income	7,464,828	5,595,448
	Capital gain on sale of Govt. securities	372,449,783	313,046,305
	Capital Gain/(loss) on sale of shares	15,477,495	(85,579)
		9,290,930,005	**6,223,917,849**
22(a)	**Consolidated Investment Income**		
	Jamuna Bank PLC.	9,290,930,005	6,223,917,849
	Jamuna Bank Capital Management Limited	3,724,633	3,119,421
	Jamuna Bank Securities Limited	(2,442,944)	6,134,845
		9,292,211,694	**6,233,172,115**
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		9,292,211,694	**6,233,172,115**
23	**Commission, Exchange, Custody & Brokerage Income**		
	Commission	(Note: 23.1)	1,664,735,087	1,298,418,932
	Exchange Gain from foreign currencies	(Note: 23.2)	1,992,270,764	2,625,586,751
	Offshore banking unit		-	-
			3,657,005,852	**3,924,005,683**

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		31.12.2024 Taka	31.12.2023 Taka
23(a)	**Consolidated Commission, Exchange, Custody & Brokerage Income**		
	Jamuna Bank PLC.	3,657,005,852	3,924,005,683
	Jamuna Bank Capital Management Limited	29,849,034	22,847,500
	Jamuna Bank Securities Limited	9,647,320	6,378,890
		3,696,502,205	3,953,232,073
23.1	**Commission**		
	Commission on LC/Bills	815,581,467	882,167,917
	Commission on Bank Guarantee	238,047,448	242,932,568
	Underwriting Commission	57,102,025	50,059,590
	Commission as Rebate	132,051,596	110,262,891
	Commission on Other Banking Service	421,952,551	12,995,965
		1,664,735,087	1,298,418,932
23.2	**Exchange Gain from foreign currencies**		
	On foreign bill purchased and dealing	2,154,839,205	2,091,387,090
	Exchange gain on Nostro balance (Un-realized)	-	570,000,000
	Less: Exchange Loss	162,568,441	35,800,338
		1,992,270,764	2,625,586,751
24	**Other Operating Income**		
	Charges on account closing	593,865	648,250
	Charges on RTGS/clearing	18,236,340	14,634,946
	Reimbursement from VISA	16,534,687	12,949,576
	Cheque book/card issuance fee	47,466,887	20,945,325
	Service charge	206,560,038	270,864,517
	Postage charges recovery	17,345,742	14,633,049
	SWIFT, Telephone, telex & e-mail recovery	60,604,657	50,823,865
	Documentation/ Processing Charge	34,845,980	28,952,614
	Rent on locker	4,863,500	4,525,200
	Recovery of loan previously written off	185,855,800	194,047,147
	Profit on Sale of Fixed Assets	1,245,639	1,526,791
	Other receipts	426,384,334	384,688,900
	Offshore Banking unit	8,980,227	18,902,325
		1,029,517,694	1,018,142,505
24(a)	**Consolidated Other Operating Income**		
	Jamuna Bank PLC.	1,029,517,694	1,018,142,505
	Jamuna Bank Capital Management Limited	815,400	859,900
	Jamuna Bank Securities Limited	2,906,278	3,317,314
		1,033,239,372	1,022,319,719
25	**Operating Expenses**		
	Administrative Expenses		
	Salary and allowances	5,010,393,797	5,201,378,934
	Rent, taxes, insurance, electricity, etc.	995,541,456	872,657,811
	Legal expenses	32,472,246	22,221,829
	Postage, stamps, telephone, etc.	129,239,324	113,768,447
	Stationery, Printings, Advertisements, etc.	273,165,278	388,760,950
	Directors' fees	12,086,224	10,061,894
	Auditors' fees	1,150,000	805,000
	Managing Director's salary & fees	23,584,442	21,063,129
	Repairs and maintenance of bank's assets	65,330,171	79,297,723
		6,542,962,938	6,710,015,717
	Other Operating Expenses		
	Depreciation	672,899,463	599,765,251
	Other Expenses	1,447,115,814	1,577,510,013
		2,120,015,276	2,177,275,264
		8,662,978,214	8,887,290,982

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		31.12.2024 Taka	31.12.2023 Taka
25(a)	**Consolidated Operating Expenses**		
	Jamuna Bank PLC.	8,662,978,214	8,887,290,982
	Jamuna Bank Capital Management Limited	33,177,099	30,751,593
	Jamuna Bank Securities Limited	14,259,874	13,742,515
		8,710,415,187	8,931,785,090
26	**Salary and Allowances**		
	Basic Salary	1,866,944,013	1,766,856,071
	Allowances	1,988,362,096	1,778,607,827
	Salary Casual Staff	300,123,644	258,183,545
	Bonus	590,036,344	1,114,133,346
	Gratuity	250,000,000	270,000,000
	Employees Welfare Fund	3,897,434	3,543,122
	Off Shore Banking Unit	11,030,266	10,055,023
		5,010,393,797	5,201,378,934
26(a)	**Consolidated Salary and Allowances**		
	Jamuna Bank PLC.	5,010,393,797	5,201,378,934
	Jamuna Bank Capital Management Limited	19,923,234	18,187,318
	Jamuna Bank Securities Limited	6,126,122	7,346,821
		5,036,443,153	5,226,913,073
27	**Rent, Taxes, Insurance, Electricity, etc.**		
	Rent (Note: 27.1)	552,104,267	482,804,013
	Rates & taxes	71,855,116	42,889,224
	Insurance expenses (Note: 27.2)	168,890,932	202,844,758
	Electricity bill	177,667,307	121,722,731
	WASA & Gas Bill	6,241,656	5,236,095
	Generator fuel & others	18,782,178	17,160,991
		995,541,456	872,657,811
27.1	**Rent**		
	Rent paid	620,649,188	567,940,515
	Less: Adjustment with depreciation arises against right-of-use assets (IFRS 16)	71,141,792	86,925,541
		549,507,396	481,014,974
	Add: Finance cost for right of use of asset (IFRS 16 lease)	2,596,871	1,789,039
		552,104,267	482,804,013

*Due to adoption of IFRS 16, rental expense was transferred to depreciation of Right of use Assets (RoU) and expense to lease liabilities.

27.2	**Insurance Expenses**		
	On Cash on transit, Cash in safe & Cash on counter	41,083,874	25,535,465
	On Vehicles	9,310,310	7,459,975
	Deposit insurance premium	85,500,000	106,256,075
	Group insurance	22,500,000	56,749,392
	On others	10,496,748	6,843,851
		168,890,932	202,844,758
27(a)	**Consolidated Rent, Taxes, Insurance and Electricity, etc.**		
	Jamuna Bank PLC.	995,541,456	872,657,811
	Jamuna Bank Capital Management Limited	1,985,792	1,780,433
	Jamuna Bank Securities Limited	39,567	-
		997,566,815	874,438,244

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		31.12.2024 Taka	31.12.2023 Taka
28	**Postage, Stamps, Telephone bill etc.**		
	Postage Charges	21,535,078	21,177,764
	Online/ VSAT Charges	39,163,329	35,450,517
	SWIFT Charges	17,842,663	12,052,730
	Reuter Charges	2,271,150	3,429,750
	Fax, Telex & Internet charges	934,368	954,684
	Telephone bill	47,392,349	40,606,126
	Telephone bill of Off Shore Banking Unit	100,386	96,877
		129,239,324	**113,768,447**
28(a)	**Consolidated Postage, Stamps, Telecommunication etc.**		
	Jamuna Bank PLC.	129,239,324	113,768,447
	Jamuna Bank Capital Management Limited	553,613	480,657
	Jamuna Bank Securities Limited	162,000	152,000
		129,954,937	**114,401,104**
29	**Stationery, Printing and Advertisements, etc.**		
	Office stationery	35,657,170	33,388,773
	Printing stationery	27,803,478	52,457,030
	Security stationery	30,212,725	11,784,233
	Computer paper	991,420	659,572
	Computer printer tonner & cartridge	15,703,830	12,207,696
	Servicing of IT equipment's	20,428,819	50,990,673
	Software maintenance	49,173,507	172,391,711
	Publicity and advertisement	92,964,602	54,670,029
	Off Shore Banking Unit	229,728	211,233
		273,165,278	**388,760,950**
29(a)	**Consolidated Stationery, Printing and Advertisements, etc.**		
	Jamuna Bank PLC.	273,165,278	388,760,950
	Jamuna Bank Capital Management Limited	278,629	403,686
	Jamuna Bank Securities Limited	127,487	79,442
		273,571,394	**389,244,078**
30	**Managing Director's Salary and fees**		
	Basic Salary	12,113,129	11,011,935
	Allowances	7,001,313	6,801,194
	Bonus	4,470,000	3,250,000
		23,584,442	**21,063,129**
30(a)	**Consolidated Managing Director's Salary and fees**		
	Jamuna Bank PLC.	23,584,442	21,063,129
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		23,584,442	**21,063,129**
31	**Directors' Fees**		
	Directors fees	4,454,000	4,224,000
	Meeting expenses	7,632,224	5,837,894
		12,086,224	**10,061,894**
	Each Director is paid Tk. 8,000/- per meeting per attendance.		
31(a)	**Consolidated Directors' Fees**		
	Jamuna Bank PLC.	12,086,224	10,061,894
	Jamuna Bank Capital Management Limited	255,200	316,800
	Jamuna Bank Securities Limited	176,000	193,600
		12,517,424	**10,572,294**

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

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DBH Finance PLC.

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M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

			31.12.2024 Taka	31.12.2023 Taka
32	**Auditors' Fees**			
	Auditors' fees		1,150,000	805,000
32(a)	**Consolidated Auditors' Fees**			
	Jamuna Bank PLC.		1,150,000	805,000
	Jamuna Bank Capital Management Limited		57,500	103,500
	Jamuna Bank Securities Limited		57,500	57,500
			1,265,000	966,000
33	**Depreciation and repairs of bank's assets**			
	Repair, renovation & maintenance including Off Shore Banking Unit	(Note: 33.1)	65,330,171	79,297,723
	Depreciation including Off Shore Banking Unit		672,899,463	599,765,251
			738,229,634	679,062,975
33.1	**Repair, renovation & maintenance including Off Shore Banking Unit**			
	Spare parts & equipment		60,455,003	69,489,893
	Repair of fixed assets		3,780,884	8,333,345
	Tree/plant expenses		1,094,284	1,474,486
			65,330,171	79,297,723
33(a)	**Consolidated Depreciation/amortization and repairs of bank's assets**			
	Jamuna Bank PLC.		738,229,634	679,062,975
	Jamuna Bank Capital Management Limited		2,977,730	2,978,937
	Jamuna Bank Securities Limited		1,066,768	903,261
			742,274,132	682,945,173
34	**Other Expenses**			
	Bank charges		16,431,047	8,668,886
	Security services		426,758,030	380,770,105
	Other professional charges		7,613,902	23,208,457
	Entertainment		81,592,004	83,065,817
	Car expenses		203,334,088	169,448,989
	Books, newspaper & magazine		873,161	903,156
	Subscription & Donation		137,907,314	471,958,832
	Traveling expenses (TA/DA)		24,355,393	29,834,496
	Conveyance, labor & discomfort charges		41,249,867	34,944,466
	Business development expenses		124,090,203	65,331,446
	Training expenses		7,478,216	8,821,860
	Liveries and uniform		4,525,388	3,497,139
	Utility		2,890,827	2,307,342
	Drinking Water		4,014,601	3,200,558
	Annual General Meeting (AGM)		928,415	1,155,505
	CDBL/Stock Exchanges charge		3,732,317	2,860,660
	Sanitation & cleaning services		6,435,067	7,247,243
	Photograph & photocopy		502,105	758,573
	Cash carrying / remit. charge		16,966,263	13,339,207
	Sundry expenses		27,219,067	39,430,979
	Off Shore Banking Unit		410,713	311,300
	Contribution to Jamuna Bank Foundation	Note-34.1	307,807,827	226,445,000
			1,447,115,814	1,577,510,013
34.1	**Contribution to Jamuna Bank Foundation**			
	Profit before charging contribution to Jamuna Bank Foundation		8,977,821,873	6,907,102,610
	Less: Total provision during the period		2,821,665,336	2,378,202,619
	Pre-tax profit before charging contribution to JBF		6,156,156,537	4,528,899,991
	* Contribution @5% on pre-tax profit		307,807,827	226,445,000

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

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		31.12.2024 Taka	31.12.2023 Taka
34(a)	**Consolidated Other Expenses**		
	Jamuna Bank PLC.	1,447,115,814	1,577,510,013
	Jamuna Bank Capital Management Limited	6,978,426	6,252,887
	Jamuna Bank Securities Limited	6,504,430	5,009,891
		1,460,598,670	1,588,772,791
35	**Provision for Loans & Advances**		
	Unclassified loans, advances and others	522,207,509	1,208,946,295
	Special General provision-COVID-19	(456,800,000)	(325,379,000)
	Classified loans & advances	2,439,148,475	1,485,310,845
		2,504,555,985	2,368,878,140

1% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 56 dated 10 December, 2020 and another 2% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 50 dated 14 December, 2021.

35(a)	**Consolidated Provision for Loans, Advances and Lease**		
	Jamuna Bank PLC.	2,504,555,985	2,368,878,140
	Jamuna Bank Capital Management Limited	(5,661,868)	2,943,567
	Jamuna Bank Securities Limited	410,977	1,330,794
		2,499,305,093	2,373,152,501
36	**Provision for off Balance Sheet Exposures**		
	Provision made during the year	307,234,882	7,568,000
		307,234,882	7,568,000
36.1	**Othes provison**		
	Provision made during the year	1,865,420	1,497,683
		1,865,420	1,497,683
36(a)	**Consolidated Provision for off Balance Sheet Exposures**		
	Jamuna Bank PLC.	307,234,882	7,568,000
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		307,234,882	7,568,000
37	**Provision for Diminution in Value of Investments**		
	Provision to be maintained for the vear (Note-7.2.2)	15.133.052	7.124.002
	Provision has already been maintained last year	7,124,002	6,865,206
		8,009,050	258,796
38	**Consolidated Provision for Diminution in Value of Investments**		
	Jamuna Bank PLC.	8,009,050	258,796
	Jamuna Bank Capital Management Limited	10,000,000	-
	Jamuna Bank Securities Limited	10,859,037	2,838,891
		28,868,087	3,097,687
39	**Earning per Share**		
	Net profit after tax (Numerator)	2,793,999,237	2,362,359,210
	No. of ordinary shares outstanding (Denominator) -Restated-2023	882,007,165	882,007,165
	Earning per Share (Restated-2023)	3.17	2.68

Earnings per share has been calculated in accordance with IAS-33 :"Earnings Per Share".

39(a)	**Consolidated Earning per Share**		
	Net profit after tax (Numerator)	2,793,294,376	2,366,308,662
	No. of ordinary shares outstanding (Denominator) Restated-2023	882,007,165	882,007,165
	Earning per Share (Restated-2023)	3.17	2.68

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		31.12.2024 Taka	31.12.2023 Taka
40	**Receipt from Other Operating Activities**		
	Charges on account closing	593,865	648,250
	Charges on RTGS/clearing	18,236,340	14,634,946
	Reimbursement from VISA	16,534,687	12,949,576
	Cheque book/card issuance fee	47,466,887	20,945,325
	Service charge	206,560,038	270,864,517
	Postage charges recovery	17,345,742	14,633,049
	SWIFT, Telephone, telex & e-mail recovery	60,604,657	50,823,865
	Documentation/ Processing Charge	34,845,980	28,952,614
	Rent on locker	4,863,500	4,525,200
	Other receipts	476,484,434	484,688,980
	Offshore Banking Unit	8,980,227	18,902,325
		842,416,256	822,568,567
41	**Payment to Other Operating Activities**		
	Rent, taxes, insurance.	792,850,315	728,537,995
	Legal expenses	32,472,246	22,221,829
	Auditors' fees	1,150,000	805,000
	Directors' fees	12,086,224	10,061,894
	Bank charges	16,431,047	8,668,886
	Security services	426,758,030	380,770,105
	Other professional charges	7,613,902	23,208,457
	Entertainment	81,592,004	83,065,817
	Car expenses	203,334,088	169,448,989
	Books, newspaper & magazine	873,161	903,156
	Subscription & Donation	137,907,314	471,958,832
	Traveling expenses	24,355,393	29,834,496
	Conveyance, labor charges	41,249,867	34,944,466
	Repair Renovation & Maintenance	65,330,171	79,297,723
	Business development expenses	124,090,203	65,331,446
	Training expenses	7,478,216	8,821,860
	Liveries and uniform	4,525,388	3,497,139
	Annual Gen. Meeting Expenses	928,415	1,155,505
	CDBL/ Stock Exch. Charge	3,732,317	2,860,660
	Utility	2,890,827	2,307,342
	Sanitation & cleaning	6,435,067	7,247,243
	Photograph & photocopy	502,105	758,573
	Cash carrying / remit. charge	16,966,263	13,339,207
	Branch Adjustment	391,709,204	(69,167,032)
	Other liabilities -Off shore banking Unit	(714,731,003)	336,272,685
	Loans & advances written off	(1,057,883,981)	(1,331,850,772)
	Assets revaluation reserve	-	(249,160,921)
		(1,270,526,958)	(1,567,467,293)
42	**Net Asset Value Per Share (NAVPS)**		
	Net Assets (Solo)	21,781,272,145	20,127,167,835
	Net Assets (Consolidated)	21,709,537,972	20,057,512,989
	Number of Share	882,007,165	812,909,830
	NAVPS (Solo)	24.70	24.76
	NAVPS (Consolidated)	24.61	24.67

		31.12.2024 Taka	31.12.2023 Taka
43	**Calculation of Net Cash Flow per Share (NOCFPS)**		
	Net Cash flow from operating activities (Solo)	12,617,223,758	16,048,760,362
	Net Cash flow from operating activities (Consolidated)	12,618,299,718	15,593,485,719
	Number of Share	882,007,165	882,007,165
	Net operating cash flow per share (Solo)-Restated-2023	14.31	18.20
	Net operating cash flow per share (Consolidated)-Restated-2023	14.31	17.68

It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2024 has increased comparing to the corresponding year as loan disbursement was lower than that of deposit procurement.

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44 Reconciliation of statement of cash flows from operating activities

Profit before provision	8,670,014,046	6,680,657,610
Adjustment for non cash items:		
Depreciation on fixed asset	672,899,463	599,765,251
Profit on sale of fixed assets	(1,245,639)	(1,526,791)
	9,341,667,870	**7,278,896,071**
Adjustment with non-operating activities:		
Accounts receivable on loans & advances	(398,676,846)	(60,287,857)
Accounts payable on deposits	2,639,532,842	2,735,098,862
Contribution to Jamuna Bank Foundation	307,807,827	226,445,000
Accounts receivable on investments	(762,114,347)	77,178,322
	1,786,549,476	**2,978,434,327**
Changes in operating assets and liabilities		
Changes in loans & advances	(2,229,996,185)	(6,269,229,212)
Changes in Govt. securities	(49,094,141,968)	(4,517,198,100)
Changes in other assets	2,420,322,114	(1,015,984,400)
Changes in borrowings from banks	(11,252,495,440)	(9,102,773,903)
Changes in deposit and other accounts	65,232,182,200	30,316,056,459
Changes in other liabilities	(1,209,716,265)	(1,567,467,293)
	3,866,154,456	**7,843,403,551**
Income Tax Paid	(2,377,148,045)	(2,051,973,586)
Net cash flows from operating activities	**12,617,223,758**	**16,048,760,362**
	-	-

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

169 | 167

During the year 2024, 2 new branches were opened during the year.

44.2 Statement of unclaimed dividend as on December 31, 2024

Cash dividend for the year 2020	11,217,530	11,331,426
Cash dividend for the year 2021	8,611,983	8,698,242
Cash dividend for the year 2022	8,635,587	8,739,066
Cash dividend for the year 2023	17,759,722	-
	46,224,822	**28,768,733**

45 No. of Meetings:

Board meetings	20	24
Executive committee meetings	15	15
Audit committee meetings	11	9
Risk management committee meetings	6	6
Shariah supervisory committee meetings	3	3

45.1 Events after the reporting period

The Board of Directors in its 461st meeting held on 20th April, 2025 has recommended cash dividend @ 17.50% and stock dividend @6.50% for all shareholders of the Bank subject to the approval of the shareholders at the next Annual General Meeting.

46 Shareholding Pattern

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

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

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46 (A) Related Party Disclosures

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

ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2024: Nil

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

iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
Al-Haj Nur Mohammed	Director	Credit card	BDT 170,489	Regular
Md. Sirajul Islam Varosha	Director	Credit card	BDT 2,998	Regular
Md. Mahmudul Hoque	Director	Credit card	BDT 69,566	Regular

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

vi) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 2023.

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

Name of party	Relationship	Nature of transaction	Amount
Mr. Md. Hasan	Director	Office rent	9,570,336

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

46.1 Business with subsidiary

		For the year 2024			
Organization	**Nature of Transactions**	**Opening Balance**	**Addition**	**Adjustment**	**Closing Balance**
Jamuna Bank Capital Management Ltd.					-
	Short Notice Deposit	48,173,866	954,692,366	940,270,407	62,595,824
	Secured Overdraft	877,526,971	3,112,168,199	2,798,518,403	1,191,176,767
Jamuna Bank Securities Ltd.					
	Short Notice Deposit	1,255,725	343,545,144	320,302,448	24,498,421
	Secured Overdraft	23,912,319	219,042,412	199,345,000	43,609,731

46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December 2024 (%)	December 2023 (%)
1	Mr. Robin Razon Sakhawat	Chairman	2.00%	2.00%
2	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
4	Mr.Gazi Golam Ashria	Director	2.00%	2.00%
5	Al-Haj Nur Mohammed	Director	2.96%	2.96%
6	Mr. Md. Saidul Islam	Director	2.00%	2.00%
7	Mr. Redwan-Ul Karim Ansari	Director	2.18%	2.18%
8	Mr. Md. Belal Hossain	Director	2.03%	2.03%
9	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
10	Mr. Shaheen Mahmud	Director	5.00%	5.00%
11	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
12	Mr. Kanutosh Majumder	Director	2.07%	2.07%
13	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
14	Mr. Md. Hasan	Director	5.00%	5.00%
15	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
16	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0.00%	0.00%
17	Mr. M. Murshidul Huq Khan	Independent Director	0.00%	0.00%
18	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%

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

Sl No.	Name	Designation		Entities where they have interest	Position with the entities /companies
1	Mr. Robin Razon Sakhawat	Chairman	1.	German Bangla Chemical Ltd.	Managing Director
2.	Engr. A.K.M. Mosharraf Hussain	Director	1.	Adhunik Plastic Industries Limited	Managing Director
			2.	Amotex Limited	"
			3.	Aman Bangladesh Limited	Director
			4.	Concorde Knitting & Dyeing Industries Ltd.	Managing Director
			5.	International Trading Services Limited	"
			6.	International Trading Wash Limited	"
			7	Inno Chemical Limited	"
			8	Kazipur Fashions Limited	"
			9	Peak Fashions Limited	"
			10	Standard Fashions Limited	Director
			11	Standard Stitches Limited	Managing Director
			12	Standard Stitches Woven Limited	"
			13	Shams Styling Wears Limited	"
			14	Sterling Designs Limited	"
			15	Standard Liquefied Petroleum Gas Ltd.	"
			16	Standard Global Economic Zone Ltd.	"
			17	The Civil Engineers Limited	Chairman
			18	The Civil Engineers Woven Limited	"
			19	The Civil Engineers Wash Limited	"
			20	The Civil Engineers Sweater Limited	"
			21	The Civil Engineers Packaging Limited	"
			22	Transworld Limited	Managing Director
			23	Wear Mag Limited	"
			24	Your Fashion Sweater Limited	"
			25	United Financial Trading Company Ltd.	Director
3	Engr. Md. Atiqur Rahman		1.	Adhunik Plastic Industries Limited	Chairman
			2.	Amotex Limited	"
			3.	Aman Bangladesh Limited	Director
			4.	Concorde Knitting & Dyeing Industries Ltd.	Chairman
			5.	International Trading Services Limited	"
			6.	International Trading Wash Limited	"
			7	Inno Chemicals Limited	"
			8	Kazipur Fashions Limited	"
			9	Peak Fashions Limited	"
			10	Standard Fashions Limited	"
			11	Standard Stitches Limited	"
			12	Standard Stitches Woven Limited	"
			13	Shams Styling Wears Limited	"
			14	Sterling Designs Limited	"
			15	Standard Liquefied Petroleum Gas Ltd.	"
			16	Standard Global Economic Zone Ltd.	"
			17	The Civil Engineers Limited	Managing Director
			18	The Civil Engineers Woven Limited	"
			19	The Civil Engineers Wash Limited	"
			20	The Civil Engineers Sweater Limited	"
			21	The Civil Engineers Packaging Limited	"
			22	Transworld Limited	Chairman
			23	Wear Mag Limited	"
			24	Your Fashion Sweater Limited	"
			25	United Financial Trading Company Ltd.	Director
4.	Mr. Gazi Golam Ashria	Director	1.	Gazi Sattelite Television Ltd.	Chairman
			2.	Gazi Infrastructure Development Company Limited	"
			3.	Gazi Networks Ltd.	Vice-Chairman
			4.	Gazi Communications Ltd.	"
			5.	Gazi Renewable Energy Limited	"
			6.	Star Rubber Industries	Proprietor
			7.	Gazi Trade International	"
			8.	Gazi Rubber Plantation	"

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Sl No.	Name	Designation		Entities where they have interest	Position with the entities /companies
			9.	Gazi Rubber Processing Plant	"
			10	Gazi Enterprise	"
			11	Content Matters Limited	Director
			12	Gazi Bir Protik Medical College and Hospital Limited	Managing Director
			13	Gazi Tyres Limited	"
			14	Gazi Industrial Park Limited	"
5.	Al-Haj Nur Mohammed	Director	1	ENEXEL Engineering Ltd.	Chairman
			2	Nur Star Tack	"
			3	Nur Star Engineering Ltd.	"
			4	International Holdings Ltd.	Director
			5	Star Trading Corporation	Proprietor
			6	Modhumoti CNG Complex	"
6.	Mr. Md. Saidul Islam	Director	1.	Fabian Industries Limited	Director
			2.	Fabian Thread Limited	Chairman
			3.	Fabian Multiplex Ind's. Limited	Director
			4.	Fabitex Industries Limited	"
			5	Famrose Apparels Limited	
			6	Airmath Solution	
			7	Famrose Printing Solution	
			8	SNS Corporation	"
			9	Frox Media Limited	"
			10	Eco Advanced Construction Materials Company	Proprietor
7.	Mr. Redwan-ul Karim Ansari	Director	1.	Panacea Systems Ltd.	Chairman
			2.	Circle FinTech Ltd.	Director
			3	YellowPi Technologies Ltd.	"
			4	Inqline Limited	Shareholder
8.	Mr. Md. Belal Hossain	Director	1.	Belcon Company (Pvt.) Ltd.	Managing Director
			2.	Nadia Food & Agro Industry (Pvt.) Ltd.	"
			3.	B.H. Spcialised Cold Storage (Pvt.) Ltd.	"
			4.	B. H. Hitech Food Ind. (Pvt.) Ltd	"
			5.	M/s. Belal Hossain	Proprietor
			6.	M/s. Bandhu Rice Mill	"
			7.	M/s. New National Automatic Rice Mill	"
9.	Mr. Md. Mahmudul Hoque		1.	Anlima Yarn Dyeing Limited	Managing Director
			2.	Allied Enterprise (Pvt.) Limited	Chairman and MD
			3.	Anlima Buildtech Limited	"
			4.	Anlima Petroleum Limited	"
			5.	Anlima Textile Limited	"
			6.	Anlima Meghnaghat Power Plant Limited	"
			7.	Anlima Chemicals Limited	"
			8.	Precision Energy Limited	"
			9.	Anlima Energy Limited	"
			10.	Mirzapur Green City	Partner
			11.	International Holdings Limited (Australian International School)	Director
10.	Mr. Shaheen Mahmud	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2.	Pacific Cotton Ltd.	"
			3.	Cotton Line (BD) Ltd.	"
			4.	Cotton N Cotton Garments Ind. Ltd.	"
			5.	Simran Velley Ltd.	"
			6.	BG Tel Ltd.	"
			7.	Bigstar Solution Ltd.	"
			8.	FINTRA. Securities Ltd.	"
			1	Amazon Tex Knit Fashion Limited	Chairman

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

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Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Sl No.	Name	Designation		Entities where they have interest	Position with the entities /companies
11.	Mr. Md. Sirajul Islam Varosha		2	Wari Golden Hospital & Diagnostic Complex Ltd.	Director
			3	S.V. Tobacco Co.	Proprietor
			4	S.H Trading Co.	"
			5	Siraj Varosha Jute Mills Ltd.	Managing Director
12.	Mr. Kanutosh Majumder	Director		Nil	
13.	Mr. Md. Ismail Hossain Siraji	Director	1.	Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2.	Reliance Tannery Ltd.	Director
			3.	Assarunnesa Memorial Hospital	Proprietor
			4	Reliance Footwear	"
			5.	Shahjahan Dairy Farm	"
14.	Mr. Md. Hasan	Director	1.	Asgar Ali Medical College & Hospital Ltd.	Director
			2.	Asgar Oil Mills Ltd.	"
			3.	BRAC Banskhali Tea Co. Ltd.	"
			4.	BRAC Karnafuli Tea Co. Ltd.	"
			5.	BRAC Kodala Tea Co. Ltd.	"
			6	City Auto Rice & Dal Mills Ltd.	"
			7	City Dal Mills Ltd.	"
			8	City Composite Textile Ltd.	"
			9	City Economic Zone Ltd.	"
			10	City Edible Oil Ltd.	"
			11	City Feed Products Ltd.	"
			12	City Hi-Tech Park Ltd.	"
			13	City Modern Agro Ltd.	"
			14	City Navigations Ltd.	"
			15	City Polymers Ltd.	"
			16	City Tea Estate Ltd.	"
			17	F. Rahman Oil Mills Ltd.	"
			18	Farzana Oil Refineries Ltd.	"
			19	Hamida Plastic Containers Limited	"
			20	Hasan Containers Ltd.	"
			21	Hasan Flour Mills Ltd.	"
			22	Hasan Plastic Industries Ltd.	"
			23	Hasan Printing & Packaging Industries Ltd.	"
			24	Hasan Securities Ltd.	Managing Director
			25	International Oil Mills Ltd.	Director
			26	Khan Brothers Ship Building Ltd.	"
			27	Latin Pharma Ltd.	"
			28	M.A. Kalam & Co. Ltd.	"
			29	New Sagurnal Tea Co. Ltd.	"
			30	Planters Bangladesh Ltd.	"
			31	Progressive Brokers Ltd.	Managing Director
			32	Purbogaon Economic Zone Ltd.	Director
			33	Rahima Food Corporation Ltd.	"
			34	Rahman Synthetics Ltd.	"
			35	Rupshi Feed Mills Ltd.	"
			36	Rupshi Flour Mills Ltd.	"
			37	Rupshi Foods Ltd.	"
			38	Safe Shipping Lines Ltd.	"
			39	Shampa Flour Mills Ltd.	"
			40	Somoy Media Limited	"
			41	Speech Bubble Communications ltd.	"
			42	The City Chittagong Traders Ltd.	"
			43	U. K Bangla Paper Ltd.	Managing Director
			44	U. K Bangla Cement Ltd.	"
			45	Van Ommeran Tank Terminal Bangladesh Ltd.	Director
15.	Mr. Md. Abdur Rahman Sarker	Independent Director		Nil	-
18.	Md. Abdul Jabber Chowdhury	Independent Director		Nil	
19.	M. Murshidul Huq Khan	Independent Director		Nil	

24 JUN 2025

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47 **Audit Committee**

a) Particulars of Audit Committee

Audit Committee is the sub-committee of the Board of Directors (the 'Board') of Jamuna Bank PLC. The purpose of the committee is to assist the Board in fulfilling its oversight responsibilities relating to (i) the integrity of the Bank's financial statements and internal control systems (including the implementation and effectiveness of internal control over financial reporting); (ii) the performance of the internal audit function; (iii) the annual independent audit of the
Bank's financial statements, engagement of independent auditors and evaluation of the independent auditors qualifications, independence and performance; (iv) the compliance by the Bank with regards to legal and regulatory requirements; (v) the implementation and effectiveness of the Bank's disclosure controls and procedures; (vi) the evaluation of enterprise risk issues and (vii) the fulfillment of the other responsibilities set out by the regulators and the Board.

Besides, Bangladesh Bank, through BRPD Circular Letter: 21 on May 12, 2024, mandated the Bank's Audit Committee to oversee the Nomination and Remuneration Committee (NRC) operations henceforth. As such, the Audit committee shall also assist the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experience and independence of directors and top-level executives.

Composition of Audit Committee

The present Audit Committee of the Board is comprised of five Members of the Board of Directors including two Independent Directors having one Independent Director as Chairman in accordance with the Notification on Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) on 3 June 2018 (as amended up to 16 October 2023, gazette on November 20, 2023) and Bangladesh Bank BRPD circular letter no.02 dated 11.02.2024. The present Audit Committee was reconstituted by the Board in its 455th meeting held on December 01, 2024 consisting of the following members:

Members of the Audit Committee of the Board of Directors as on 31-12-2024:

Sl. No.	Name	Relationship with the Bank	Position	Education qualification
1.	Md. Abdur Rahman Sarker	Independent Director	Chairman	M.A in Economics (Rajshahi University)
2.	Mr. Robin Razon Sakhawat	Director	Member	Bachelor Degree in Financial Engineering from Goethe University Frankfurt
3	Mr. Md. Saidul Islam	Director	Member	Bachelor of Science (Hon's) from Coventry University UK
4	Mr. Redwan-ul Karim Ansari	Director	Member	Barrister–at–Law
5.	Mr. M. Murshidul Huq Khan	Independent Director	Member	Graduation and post-graduation in Economics from Jahangirnagar University. He has also acquired another Master degree on Government Financial Management from the University of Ulster, UK in 2001. He also obtained Post Graduate Diploma in Financial Management, (formerly) Bangladesh Management Development Center, Dhaka.

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b) During the year ended 31 December 2024, 11 (eleven) meetings of the Audit Committee were held.

c) Roles & Responsibility of Board Audit Committee:

The roles and responsibilities of Audit Committee have been defined in line with the relevant provisions of Corporate Governance Guidelines/ Notification issued by Bangladesh Bank and BSEC, two paramount regulators for the Bank, and other best practices of governance.

The following functions are common recurring activities for the Audit Committee of the Bank in carrying out its responsibilities in addition to any other responsibilities which may be assigned from time to time by the Board:

C) Internal Control

(i) Evaluate whether the management is establishing an appropriate compliance culture by communicating the importance of internal control and the prudent management of risk and ensuring that all employees have clear understanding of their roles and responsibilities;

(ii) Review the management's actions in computerization of the Bank and its applications and Management Information System (MIS).

(iii) Consider whether the internal control strategies recommended by internal and external auditors have been prudently and comprehensively implemented by the management;

(iv) Consider reports relating to fraud, forgery and deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the Board after reviewing whether necessary corrective and remedial measures have been embraced by the management.

(v) With governance and supervisory oversight from the Board of Directors, the Audit Committee will put in place policies and procedures to identify, measure, monitor and control risk.

(vi) Review Management Letters issued by the statutory auditors.

d) Financial Reporting

(i) The Audit Committee checks whether the financial statements reflect complete and accurate information and determine whether the statements are prepared according to the existing rules and regulations and standards enforced in the country and as per the relevant financial reporting standards prescribed by Bangladesh Bank;

(ii) Discuss with the management and external auditors to review the financial statements before finalization.

(iii) Review the quarterly and half-yearly financial statements with the management before submission to the Board for approval.

(iv) Review statements of significant related party transactions submitted by the management.

(v) Review the management's discussion and analysis before disclosing in the annual report.

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e) Internal Audit

(i) Monitor/evaluate whether internal audit functions are truly independent.

(ii) Review the activities and the organizational structure of the internal audit and ensure that no unjustified restriction or limitation hinders the internal audit process.

(iii) Review and assess the annual internal audit plan.

(iv) Review the efficiency and effectiveness of internal audit function.

(v) Examine whether the findings and recommendations made by the internal auditors are duly considered by the management or not.

f) External Audit

(i) Make recommendations to the Board, to be put to shareholders for approval in the AGM, in relation to appointment, re-appointment and removal of the bank's external auditors.

(ii) Oversee the relationship with the external auditors including:

- Approval of their remuneration, i.e. fees for audit or non-audit services.
- Assessing annually their independence and objectivity taking into account relevant professional and regulatory requirements.
- Satisfying itself that there are no relationships (such as family, employment, investment, financial or business) between the auditor and the bank (other than in the ordinary course of business).

(iii) Meet regularly with the external auditor, including once at the planning stage before the audit and once after the audit at the reporting stage. The Committee shall meet the external auditor at least once a year, without management being present; to discuss their views and any issues arising from the audit.

(iv) Review the findings and recommendations made by the external auditors for removal of irregularities, if any, detected are duly acted upon by the management.

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

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48 Shariah Supervisory Committee

The Shari'ah Supervisory Committee of the Bank plays a vital role in framing and exerting policy for strict adherence of Shari'ah principles in the Bank. As per Islamic Banking Guidelines circulated by Bangladesh Bank, the Shari'ah Supervisory Committee is represented by the following members consisting of prominent Islamic thinkers having adequate knowledge in Fiqhul Moa'malat and Shari'ah Principles.

Sl no.	Name	Status with the committee	Educational Qualification	Status with the Bank
1	Dr. Md. Anwar Hosain Molla	Chairman	• Kamil, M.Phil, Ph.D (Da'Wah & Islamic Studies), Islamic University of Kustia	-
2	Mawlana Abdur Razzak	Member	Kamil, M.Ed, Al-Azhar University, Egypt	-
3	Hafez Mawlana Mufti Ruhul Amin	Member	M.A (Dawra)	-
4	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	Hifjul Quran, Kamil, M.Phil, Ph.D (Islamic Studies), University of Dhaka	-
5	Dr. Ahmadullah Trishali	Member	Kamil, Ph.D, Islamic University of Kustia	-
6	Dr. Saikh Muhammad Mahadi Hasan	Member	Hifjul Quran, M. Phil (University of Rajshahi), Ph.D (Islamic Studies), University of Dhaka	-
7	Mr. Mirza Elias Uddin Ahmed	Member	M.A	Managing Director

24 JUN 2025

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During the year 2024, (3) three meetings of the Shariah Supervisory Committee were held.

During the year 2024, the following issues were discussed in the meetings:

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

49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	17,080,642,011	252,350,249	17,332,992,260
Allocated Expenses	8,569,729,601	93,248,613	8,662,978,214
Operating Profit (Before Tax & Provision)	8,510,912,410	159,101,636	8,670,014,046
Total Provision (Loans/Advances & Others)	2,821,665,336	-	2,821,665,336
Profit Before Tax	5,689,247,074	159,101,636	5,848,348,710
Provision for Income Tax	3,054,349,473	-	3,054,349,473
Net Profit after taxation	2,634,897,601	159,101,636	2,793,999,237
Segment Assets	359,109,401,580	6,912,079,248	366,021,480,828
Segment Liabilities	337,328,129,435	6,912,079,248	344,240,208,682

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	17,084,771,647	248,220,614	17,332,992,260
Allocated Expenses	8,651,207,121	11,771,093	8,662,978,214
Operating Profit (Before Tax & Provision)	8,433,564,526	236,449,520	8,670,014,046
Total Provision (Loans/Advances & Others)	2,821,665,336	-	2,821,665,336
Profit Before Tax	5,848,348,710	-	5,848,348,710
Provision for Income Tax	3,054,349,473	-	3,054,349,473
Net Profit after taxation	2,793,999,237	-	2,793,999,237
Segment Assets	352,631,941,873	13,389,538,956	366,021,480,828
Segment Liabilities	330,850,669,727	13,389,538,956	344,240,208,682

50 Highlights on the overall activities of the bank

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

51 Workers Participation Fund and Welfare Fund

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

Managing Director | Director | Director | Chairman

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

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24 JUN 2025

Annexure- A

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

SL NO.	Name of The Foreign Bank	Currency Name	As on 31 December 2024			As on 31 December 2023		
			Amount in Foreign Currency	Conversion Rate	Amount in BDT	Amount in Foreign Currency	Conversion Rate	Amount in BDT
1	AB Bank Limited Mumbai India	ACUD	277,428.47	119.00	33,013,988	267,539.36	110.000	29,429,330
2	Axis Bank Ltd, Mumbai, India	ACUD	735,236.67	119.00	87,493,164	881,049.69	110.000	96,915,466
3	Bank Al Bilad, Riyadh, KSA	SAR	316,601.00	31.71	10,040,114	311,142.59	29.330	9,125,812
4	Bank of Bhutan, Bhutan	ACUD	38,930.41	119.00	4,632,719	4,673.07	110.000	514,038
5	Bank of Huzhou Co. Ltd.,	CNY	4,028,075.82	16.30	65,669,317	(48,657.88)	15.400	(749,331)
6	Citi Bank N.A Newyork	USD	737,917.17	119.00	87,812,143	605,207.76	110.000	66,572,854
7	Commerzbank AG, Germany	EURO	(361,033.68)	124.03	(44,780,343)	1,199,100.85	122.130	146,446,187
8	Habib American Bank, New York, NY USA	USD	(216,672.77)	119.00	(25,784,060)	3,144,119.46	110.000	345,853,141
9	Habib Bank AG Zurich, Switzerland	CHF	31,610.46	131.91	4,169,875	15,907.33	130.390	2,074,156
10	ICIC Bank Limited, Hong Kong	USD	313,823.13	119.00	37,344,952	210,968.12	110.000	23,206,493
11	ICIC Bank Limited, Mumbai, India	ACUD	2,067,382.67	119.00	246,018,538	286,170.62	110.000	31,478,769
12	JP Morgan Chase Bank NA, New York, USA	USD	751,288.31	119.00	89,403,309	1,007,255.15	110.000	110,798,067
13	Mashreq Bank Mumbai, India	ACUD	32,338.17	119.00	3,848,242	511,114.04	110.000	56,222,544
14	Mashreqbank psc - IBF Limited New York	USD	7,052,985.71	119.00	839,305,299	4,144,836.60	110.000	455,932,026
15	Mashreqbank psc -DUBAI	AED	1,112,483.85	32.40	36,039,026	259,516.50	29.95	7,772,519
16	Nabil Bank Limited, Nepal	ACUD	37,440.50	119.00	4,455,420	37,867.59	110.000	4,165,435
17	Standard Chartered Bank, Colombo-Srilanka	ACUD	26,390.49	119.00	3,140,468	26,389.99	110.000	2,902,899
18	Standard Chartered Bank, Karachi, Pakistan	ACUD	345,079.72	119.00	41,064,487	287,894.36	140.730	40,515,373
19	Standard Chartered Bank, London	GBP	141,847.26	149.67	21,229,755	207,507.11	110.000	22,825,782
20	Standard Chartered Bank, Mumbai -India	ACUD	628,568.01	119.00	74,799,593	1,313,221.79	110.000	144,454,397
21	Standard Chartered Bank, New York	USD	956,531.11	119.00	113,827,202	651,648.59	110.000	71,681,344
22	Standard Chartered Bank, Tokyo, Japan	JPY	1,011,702.01	0.75	762,823	25,617,062.32	0.780	19,981,309
23	Standard Chartered Bank, AG, Germany	EURO	85,348.43	124.03	10,586,082	-	0.000	-
				Total	1,744,092,113		Total	1,688,118,608

As on 31 December 2024		
Currency	Amount	%
USD	1,141,908,847	65.47%
ACUD	498,466,618	28.58%
SAR	10,040,114	0.58%
GBP	21,229,755	1.22%
EURO	-34,194,262	-1.96%
JPY	762,823	0.04%
CNY	65,669,317	3.77%
CHF	4,169,875	0.24%
AED	36,039,026	2.07%
Total	1,744,092,113	100%

As on 31 December 2023		
Currency	Amount	%
USD	1,122,831,573	66.51%
ACUD	357,810,601	21.20%
SAR	9,125,812	0.54%
GBP	22,825,782	1.35%
EURO	146,446,187	8.68%
YEN	19,981,309	1.18%
CNY	-749,331	-0.04%
CHF	2,074,156	0.12%
AED	7,772,519	0.46%
Total	1,688,118,608	100%

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Annexure-A-1

Reconciliation statement of Balance with Bangladesh Bank

As at 31st December 2024

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

	Detail	Total
Balance as per Bank ledger		12,434,016,461
Unresponded credit entries in:		
Bangladesh Bank statement	67,100,432	
Jamuan Bank's ledger	8,447	67,108,880
		12,501,125,341
Unresponded debit entries in:		
Bangladesh Bank statement	866,346,540	
Jamuna Bank's ledger	753,583	867,100,124
Balance as per Bangladesh Bank statement		**11,634,025,217**

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

Balance as per Bank ledger		970,628,736
Unresponded debit entries in:		
Bangladesh Bank statement	1,144,035,654	
Jamuna Bank's ledger	535,409,151	1,679,444,805
		2,650,073,541
Unresponded credit entries in:		
Bangladesh Bank statement	735,191,199	
Jamuna Bank's ledger	11,071,006	(724,120,193)
Balance as per Bangladesh Bank statement		**1,925,953,347**

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Annexure-B

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

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned exceeds 10% of total capital of the Bank. Total capital of the Bank was Tk.3,134.72 crore as at 31 December 2024 (Tk. 3,098.44 crore in 2023).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2024			Outstanding as on 31.12.2023		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	255.33	560.61	815.94	409.65	146.97	556.62
2	ACI Group	182.93	111.08	294.01	196.66	70.46	267.12
3	Akij Group	308.61	71.80	380.41	189.20	599.90	789.10
4	Akij Resource Group	214.74	230.31	445.05	270.73	301.51	572.23
5	Badsha Textile Limited	38.01	469.05	507.06	39.50	480.58	520.08
6	Banglalink Digital Communications Limited	257.82	-	257.82	149.52	-	149.52
7	BRAC	459.00	2.88	461.87	456.82	6.27	463.09
8	BRB Cables Industries Ltd	407.45	168.79	576.24	398.84	117.19	516.03
9	BSRM Group	-	57.97	57.97	234.08	52.76	286.84
10	Buro Bangladesh	132.15	133.40	265.55	201.23	135.14	336.36
11	Chakda Group	-	-	-	309.71	23.51	333.22
12	DBL Group	165.46	126.96	292.42	58.99	148.72	207.71
13	Fabrica Knit Composite	12.40	417.83	430.23	50.22	359.47	409.68
14	Grameenphone Limited	-	12.38	12.38	-	0.30	0.30
15	Ha-Meem Spinning Mills Ltd.	137.88	33.33	171.22	70.17	58.32	128.50
16	Ilmeeyat Apparels Ltd.	-	-	-	167.86	68.24	236.10
17	Jahangir & Others	176.04	93.35	269.39	193.45	18.53	211.98
18	KDS Group	102.66	-	102.66	110.95	-	110.95
19	KSRM Group	248.79	6.75	255.54	217.03	2.53	219.56
20	Masco Group	322.12	164.27	486.39	259.97	162.26	422.23
21	Meghna Group	-	990.13	990.13	-	335.82	335.82
22	Meghna (M&U) Group	59.87	177.13	237.00	75.32	164.50	239.82
23	Micro Fibre	0.00	1165.35	1,165.35	-	363.96	363.96
24	MIR Akhter	14.97	5.44	20.40	30.18	71.59	101.77
25	Nasir Group	-	-	-	136.28	31.78	168.06
26	NDE Group	225.38	223.53	448.91	238.00	199.34	437.34
27	Nitol Group	265.47	8.08	273.55	271.82	36.64	308.46
28	Popular Group	411.68	4.64	416.32	430.59	5.80	436.39
29	Robi Axiata Ltd	312.50	24.75	337.26	-	26.65	26.65
30	Shah Fatehullah Group	344.73	208.42	553.16	308.63	120.24	428.88
31	Shanta Group	240.34	149.54	389.88	179.22	25.62	204.85
32	Shirin Spinning Mills Ltd	81.25	84.57	165.82	115.58	63.51	179.09
33	Sharmin Group	178.37	101.53	279.90	-	-	-
34	Spectra Group	16.76	54.90	71.66	46.19	35.86	82.06
35	Sqaure Group	-	9.22	9.22	-	9.66	9.66
36	T.K Group	205.12	268.15	473.28	272.61	342.09	614.70
37	Teletalk Bangladesh Ltd.	-	11.00	11.00	-	39.76	39.76
38	United Group	97.15	32.93	130.09	63.88	23.80	87.67
39	VSL	237.77	55.49	293.27	-	-	-
40	Walton Group	45.32	31.19	76.51	212.81	4.63	217.44
41	Western Engineering Pvt. Ltd.	321.37	15.14	336.51	307.45	35.65	343.10
	Total	**6,479.44**	**6,281.90**	**12,761.35**	**6,673.17**	**4,689.53**	**11,362.69**

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Annexure-C

Jamuna Bank PLC.

Schedule of Fixed/Leased Assets
As on 31 December 2024

Amount in Taka

Particulars	COST				Dep. Rate	DEPRECIATION/AMORTIZATIOIN				Written down Value as on 31.12.2024
	Balance as on 01.01.2024	Addition during the Year	Adjustment	Balance as on 31.12.2024		Balance as on 01.01.2024	Charged during the year	Adjustment	Balance as on 31.12.2024	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	-	1,471,500,000
Building	589,847,041	422,060,000		1,011,907,041	2.5%	72,765,411	17,828,096		90,593,507	921,313,534
Furniture & Fixture	1,504,483,358	104,182,508	380,000	1,608,285,866	10%	740,163,043	97,215,840	324,550	837,054,333	771,231,532
Equipment	1,611,998,061	184,282,677	2,804,806	1,793,475,933	15%	849,882,695	146,833,672	2,062,476	994,653,891	798,822,042
Computer	2,052,104,270	854,829,094	940,794	2,905,992,570	15%	1,339,593,008	348,122,618	657,074	1,687,058,552	1,218,934,018
Vehicles	95,390,738	10,000,000	-	105,390,738	20%	86,179,491	3,335,766	-	89,515,257	15,875,481
Right of Use of Assets (RoU)	503,979,616	-	-	503,979,616	-	308,368,054	59,563,470	-	367,931,524	136,048,092
Off Shore Banking Unit	-		-	-		-			-	-
Furniture & Fixture	73,715	4,041		77,756	10%			-	-	77,756
Equipment	455,876		70,212	385,664	15%				-	385,664
As on 31.12.2024	7,829,832,675	1,575,358,320	4,195,812	9,400,995,183		3,396,951,702	672,899,463	3,044,100	4,066,807,065	5,334,188,118
As on 31.12.2023	6,806,346,144	1,029,335,207	5,848,676	7,829,832,675		2,797,186,451	599,765,251	-	3,396,951,702	4,432,880,973

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Annexure - D

Schedule of tax position (last 10 years) as on 31 December 2024

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	Settled
2016	2017-18	1,013,913,827	1,088,326,259	(74,412,432)	Settled
2017	2018-19	1,349,578,080	1,312,423,228	37,154,852	Settled
2018	2019-20	1,315,348,386	1,375,398,622.00	(60,050,236)	Settled
2019	2020-21	2,167,397,206	2,068,862,559	98,534,647	Settled
2020	2021-22	1,677,568,230	1,644,206,867.00	33,361,363	Settled
2021	2022-23	1,559,753,765	1,661,151,680.00	(101,397,915)	Settled
2022	2023-24	1,945,028,750	1,808,464,358.00	136,564,392	Settled
2023	2024-25	1,945,028,750	-	1,945,028,750	File submitted & under process
2024	2025-24	3,053,697,443	-	3,053,697,443	File yet to be submitted
Total		**17,014,606,289**	**11,957,213,955**	**5,057,392,334**	

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Annexure -E

Highlights of the overall activities of the Bank

Sl.No#	Particulars		2024	2023
1	Paid up Capital	Taka	8,820,071,650	8,129,098,300
2	Total Capital	Taka	31,347,235,480	30,984,402,612
3	Capital surplus/(deficit)	Taka	7,407,057,824	7,712,186,413
4	Total Assets (excluding off balance sheet items)	Taka	366,021,480,828	306,920,497,340
5	Total Deposits	Taka	310,449,228,551	244,393,453,247
6	Total Loans & Advances	Taka	188,990,017,622	186,760,021,437
7	Total Contingent Liabilities & Commitments	Taka	146,408,721,935	119,641,197,018
8	Advance Deposit Ratio	%	58.54%	74.93%
9	% of classified loans against Total Loans	%	6.92%	4.96%
10	Profit after taxation & provisions	Taka	2,793,999,237	2,362,359,210
11	Amount of classified loans	Taka	13,074,951,354	9,263,599,196
12	Provision kept against Classified loan	Taka	4,173,101,634	2,791,837,140
13	Cost of Fund (Deposit cost & overhead cost)	%	8.98%	7.38%
14	Cost of deposit	%	5.90%	4.75%
15	Interest Earning Assets	Taka	325,445,987,880	260,732,897,254
16	Non-interest earning Assets	Taka	40,575,492,948	46,187,600,086
17	Return on Assets (ROA)	%	0.83%	0.80%
18	Return on Investment (ROI)	%	8.96%	7.97%
19	Income from Investment	Taka	9,290,930,005	6,223,917,849
20	Earning per Share (Taka) (2023 Restated)	Taka	3.17	2.68
21	Net asset value per share (2023 Restated)	Taka	24.70	24.76
22	Net income per share (2023 Restated)	Taka	3.17	2.68
23	Net Operating Cash Flow per Share (NOCFS) (2023 Restated)	Taka	14.31	18.20
24	Market value per share	Taka	19.60	20.90
25	Price Earning Ratio	Times	6.19	7.19

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

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Annexure - F

Under Risk Based Capital Adequacy
Minimum Capital Requirement (MCR) as per BASEL-III-Solo
As on 31 December 2024

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	19,762,346,502
2. Additional Tier-I capital	3,545,000,000
3. Tier-2 (Supplementary Capital)	8,039,888,978
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	**31,347,235,480**
B. Total Risk Weighted Assets (RWA):	191,521,421,251
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.37%
D. Core Capital to RWA (A1/B)*100	12.17%
E. Supplementary Capital to RWA (A2/B)*100	4.20%
F. Minimum Capital Requirement (MCR)	**23,940,177,656**

Risk Weighted Assets (RWA)-Solo

Sl #	Particulars	Amount (Tk.)
A.	Credit Risk:	153,253,118,675
	On-Balance sheet	121,095,326,375
	Off- Balance sheet	32,157,792,300
B.	Market Risk	14,875,637,059
C.	Operational Risk	23,392,665,517
	Total: RWA (A+B+C)	**191,521,421,251**

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

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	19,693,542,214
2. Additional Tier-I capital	3,536,926,410
3. Tier-2 (Supplementary Capital)	8,114,362,731
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	**31,344,831,355**
B. Total Risk Weighted Assets (RWA):	191,970,983,482
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.33%
D. Core Capital to RWA (A1/B)*100	12.10%
E. Supplementary Capital to RWA (A2/B)*100	4.23%
F. Minimum Capital Requirement (MCR)	**23,996,372,935**

Risk Weighted Assets (RWA)-Consolidated

Sl #	Particulars	Amount (Tk.)
A.	Credit Risk:	153,331,191,175
	On-Balance sheet	121,173,398,875
	Off- Balance sheet	32,157,792,300
B.	Market Risk	15,146,403,579
C.	Operational Risk	23,493,388,728
	Total: RWA (A+B+C)	**191,970,983,482**

24 JUN 2025

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Company Secretary
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Head Office Dhaka

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Corporate Office, Dhaka.

Annexure - G

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

A.1. Disclosure regarding outstanding Repo as on 31 December 2024:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Bangladesh Bank	24-Dec-24	21-Jan-25	2,707,483,385
2	Bangladesh Bank	17-Dec-24	14-Jan-25	3,006,633,957
3	Bangladesh Bank	24-Dec-24	7-Jan-25	522,680,190
4	Bangladesh Bank	3-Dec-24	1-Jan-25	2,311,884,131
5	Bangladesh Bank	10-Dec-24	7-Jan-25	2,924,022,533
Total				**11,472,704,196**

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2024:

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

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

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year
Securities sold under Repo :			
1 With Bangladesh Bank	961,114,172	7,065,932,640	493,409,814
2 With other Banks & FI	108,079,941	3,403,080,646	472,962,744
Securities purchased under Reverse			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FI	1,294,477,600	1,896,416,000	17,341,657

24 JUN 2025

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M.A. ROUF
Company Secretary
Jamuna Bank PLC
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Annexure - H.1

Jamuna Bank PLC.

(Off-shore Banking Unit)

Balance Sheet
As at 31 December 2024

	Notes	31.12.2024 USD	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS				
Cash		297	35,293	13
Cash in hand (including foreign currencies)		297	35,293	13
Balance with Bangladesh Bank and Sonali Bank (including foreign currencies)		-	-	-
Balance with other banks and financial institutions		-	-	-
In Bangladesh		-	-	-
Outside Bangladesh		-	-	-
Money at call and short notice		5,000,000	595,000,000	2,409,000,000
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	107,512,908	12,794,035,993	8,737,640,291
Loans, cash credits, overdrafts etc.		2,286,025	272,037,002	473,559,431
Bills purchased and discounted		105,226,882	12,521,998,990	8,264,080,860
Fixed assets including premises, furniture and fixtures	4	3,894	463,419	529,591
Other assets	5	36	4,251	241,531,808
Non-banking assets		-	-	-
Total property & Assets		112,517,134	13,389,538,956	11,388,701,703
LIABILITIES AND EQUITY				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	30,187,667	3,592,332,375	2,500,708,947
Deposit and other accounts	7	1,964,827	233,814,449	2,430,130
Other liabilities	8	80,364,640	9,563,392,131	8,885,562,626
Total Liabilities		112,517,134	13,389,538,956	11,388,701,703

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Head Office Dha

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Corporate Office, Dhaka

24 JUN 2025

Annexure - H.1

Jamuna Bank PLC.

(Off-shore Banking Unit)

Balance Sheet
As at 31 December 2024

	Notes	31.12.2024		31.12.2023
		USD	Taka	Taka
OFF-BALANCE SHEET ITEMS				
Contingent liabilities		-	-	-
Acceptances and endorsements		-	-	-
Letter of credit		-	-	-
Letter of guarantee		-	-	-
Bills for collection		-	-	-
Other contingent liabilities		-	-	-
Other commitments		-	-	-
Documentary credit and short term trade-related transactions		-	-	-
Forward assets purchased and forward deposits placed		-	-	-
Undrawn note issuance and revolving underwriting facilities		-	-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-	-
Total Off-Balance Sheet Items including Contingent liabilities		-	-	-

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

24 JUN 2025

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Managing Director & CEO
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Annexure - H.2

Jamuna Bank PLC.
(Off-shore Banking Unit)
Profit and Loss Account
For the year ended 31 December 2024

	Notes	2024		2023
		USD	Taka	Taka
Operating Income				
Interest income	9	6,909,174	822,191,714	787,384,236
Less: Interest paid on deposits and borrowings	10	4,898,751	582,951,327	584,601,104
Net interest income		2,010,423	239,240,387	202,783,132
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	75,464	8,980,227	18,902,325
Total Operating Income (A)		2,085,888	248,220,614	221,685,457
Operating Expenses				
Salary and allowances	13	92,691	11,030,266	10,055,023
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	844	100,386	96,877
Stationery, printing, advertisement etc.	16	1,930	229,728	211,233
Depreciation and repairs and maintenance of bank's assets	17	-	-	-
Other expenses	18	3,451	410,713	311,300
Total operating expenses (B)		98,917	11,771,093	10,674,432
Profit/(Loss) before provision (A-B)		1,986,971	236,449,520	211,011,025

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

24 JUN 2025

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Jamuna Bank PLC.
(Off-shore Banking Unit)
Cash Flow Statement
For the year ended 31 December 2024

		2024		2023
		USD	Taka	Taka
A.	**Cash flow from operating activities**			
	Interest receipts	6,909,174	822,191,714	787,384,236
	Interest payments	(4,898,751)	(582,951,327)	(584,601,104)
	Payment to employees	(92,691)	(11,030,266)	(10,055,023)
	Payment to suppliers	(2,774)	(330,114)	(308,110)
	Receipts from other operating activities	75,464	8,980,227	18,902,325
	Payment to other operating expenses	(3,451)	(410,713)	(311,300)
	Operating profit before changes in operating assets and liabilities (i)	**1,986,971**	**236,449,520**	**211,011,025**
	Increase / (decrease) in operating assets and liabilities			
	Loans and advances to customers	(39,270,885)	(4,056,395,702)	3,694,139,506
	Other assets	2,338,282.9	241,527,558	(241,528,119)
	Deposits from customers	2,240,084	231,384,318	(5,867,231)
	Other liabilities	6,562,221	677,829,505	4,539,462,919
	Cash received from operating assets and liabilities (ii)	**(28,130,297)**	**(2,905,654,320)**	**7,986,207,075**
	Net cash flow from operating activities (A=i+ii)	**(26,143,326)**	**(2,669,204,800)**	**8,197,218,099**
B.	**Cash flow from investing activities**			
	Purchase of property, plant & equipment	641	66,172	(2,942)
	Net cash used in investing activities (B)	**641**	**66,172**	**(2,942)**
C.	**Cash flow from financing activities**			
	Borrowing from other bank	10,568,253	1,091,623,428	(6,197,004,179)
	Net cash used in financing activities (c)	**10,568,253**	**1,091,623,428**	**(6,197,004,179)**
	Net increase in cash (A+B+C)	(15,243,401.01)	(1,813,964,720)	1,789,199,954
	Opening Cash and cash equivalent as at 01 January	20,243,697.59	2,409,000,013	619,800,059
	Cash and cash equivalent as at 31 December	**5,000,296**	**595,035,293**	**2,409,000,013**

24 JUN 2025

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Jamuna Bank PLC.

(Off-shore Banking Unit)

Notes to the Financial Statements
For the year ended 31 December 2024

1. Status of the units:

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

1.1 Principal activities

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

2. Significant accounting policy

2.1 Basis of accounting

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

2.2 Use of estimates and judgments

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

2.3 Foreign currency transaction

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

2.4 Fixed assets and depreciation

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

b) Depreciation is charged for the year at the following rates on straight line method on all fixed assets.

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

2.5 Allocation of common expenses

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

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	2024		2023
	USD	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
In Bangladesh			
Overdraft	-	-	-
Term loan	2,286,025	272,037,002	473,559,431
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	2,286,025	272,037,002	473,559,431
Outside Bangladesh	-	-	-
	2,286,025	272,037,002	473,559,431
3.2 Bills purchased and discounted			
Payable in Bangladesh			
Inland bills purchased	7,079,971.00	842,516,549	1,528,243,539
Payable outside Bangladesh	-	-	-
Foreign bills purchased and discounted	98,146,911	11,679,482,441	6,735,837,321
	105,226,882	12,521,998,990	8,264,080,860
	107,512,908	12,794,035,993	8,737,640,291
3.3 Maturity grouping of bills purchased and discounted			
Payable within 1 month	-	-	-
Over 1 month but less than 3 months	-	-	-
Over 3 months but less than 1 year	105,226,882	12,521,998,990	8,264,080,860
1 year or more	-	-	-
	105,226,882	12,521,998,990	8,264,080,860
3.4 Geographical location - wise loans and advances			
Dhaka Division	107,512,908	12,794,035,993	8,737,640,291
Chittagong Division	-	-	-
	107,512,908	12,794,035,993	8,737,640,291
3.5 Sector - wise loans			
In Bangladesh			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	107,512,908	12,794,035,993	8,737,640,291
	107,512,908	12,794,035,993	8,737,640,291
Outside Bangladesh	-	-	-
	107,512,908	12,794,035,993	8,737,640,291
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	653	77,756	73,715
Office equipment	3,241	385,664	455,876
	3,894	463,419	529,591
5. Other assets			
Stamp in hand	36	4,251	3,911
Balance with main operation		-	241,527,897
	36	4,251	241,531,808
6 Borrowing from other Banks/Financial Institutions	30,187,667	3,592,332,375	2,500,708,947

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

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	2024		2023
	USD	Taka	Taka
7. Deposits and other accounts			
Current deposits & other accounts	1,964,052	233,722,224	2,430,130
Savings Deposits	475	56,525	-
Fixed Deposits	300	35,700	-
	1,964,827	233,814,449	2,430,130
7.1 Maturity grouping deposits			
Repayable on demand;	1,964,052	233,722,224	2,430,130
Repayable within 1 month;	475	56,525	-
Over 1 month but within 6 months;	240	28,560	-
Over 6 months but within 1 year;	60	7,140	-
Over 1 year but within 5 years;	-	-	-
	1,964,827	233,814,449	2,430,130
8. Other liabilities			
Accrued interest		-	339,470,307
Adjusting account credit	39,889	4,746,752	4,367,809
Balance with main operation	80,324,751	9,558,645,380	8,541,724,510
	80,364,640	9,563,392,131	8,885,562,626
9. Interest income			
Interest on advances	6,909,174	822,191,714	787,384,236
	6,909,174	822,191,714	787,384,236
10. Interest paid on deposit and borrowings			
Interest on deposits	-	-	-
Interest on borrowings	4,898,751	582,951,327	584,601,104
Interest on borrowings from main operation		-	-
	4,898,751	582,951,327	584,601,104
11. Commission / fees, exchange earnings and brokerage			
Commission & fees		-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Documentation & processing charge		-	-
Miscellaneous earnings	75,464	8,980,227	18,902,325
	75,464	8,980,227	18,902,325
13. Salaries and allowances			
Basic pay	34,202	4,069,979	3,629,358
Allowances	38,759	4,612,369	4,308,103
Salary casual staff	8,892	1,058,117	950,621
Bonus	7,486	890,809	805,905
Provident fund	3,353	398,993	361,036
	92,691	11,030,266	10,055,023
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-

	2024		2023
	USD	Taka	Taka
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	844	100,386	96,877
	844	100,386	96,877

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16. Stationery, printing and advertisement etc.

Stationery	1,158	137,754	115,278
Computer expenses	773	91,974	95,955
	1,930	229,728	211,233

17. Depreciation and repairs and maintenance of bank's assets

Depreciation		-	-
Furniture & fixtures		-	
Equipment & machinery		-	
Repair, renovation & maintenance	-	-	-
	-	-	-

18. Other expenses

Bank charge		-	168,433
Entertainment	1,069	127,200	102,792
Books, newspaper, magazine	22	2,606	2,558
Local conveyance	169	20,060	
Other expenses	2,192	260,847	37,517
	3,451	410,713	311,300

19. General

19.1 Assets and liabilities have been converted into Taka Currency @ US$ 1 = Tk. 119.00 and also the income and expenses have been converted into Taka Currency @ US$ 1=Tk. 119.00 which represents the average rate for the year 2024.

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SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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Annexure-I.1

Jamuna Bank PLC.

Balance Sheet (Islamic Banking)
As at 31 December 2024

PROPERTY AND ASSETS	NOTES	31.12.2024 Taka	31.12.2023 Taka
Cash		**100,252,806**	**34,282,679**
Cash in hand	1	100,152,821	34,182,694
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	**4,038,108,993**	**5,392,150,599**
Investment, Murabaha and Bai-Muazzal etc.		3,904,447,135	5,286,090,011
Bills purchased & discounted		133,661,858	106,060,588
Fixed assets including premises, furniture and fixture	5	12,765,358	12,218,180
Other assets	6	2,760,952,091	3,231,214,572
Total property and assets		6,912,079,248	8,669,866,030
LIABILITIES AND CAPITAL			
Facilities from Bangladesh Bank		8,097,500	4,300,000
Deposits and other accounts	7	**6,800,851,604**	**8,408,380,668**
Al- wadiah current accounts and other accounts		822,053,569	811,758,646
Bills payable		201,136,098	12,189,120
Mudaraba savings bank deposits		322,685,382	274,696,353
Mudaraba term deposits		4,443,294,348	5,821,504,439
Mudaraba short notice deposits		103,976,774	766,463,879
Deposit under special scheme		907,697,991	721,757,204
Foreign currency deposit		7,442	11,026
Other liabilities	8	103,130,144	257,185,362
Total liabilities		6,912,079,248	8,669,866,030

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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Annexure-I.1

Jamuna Bank PLC.

Balance Sheet (Islamic Banking)
As at 31 December 2024

OFF-BALANCE SHEET ITEMS	Notes	31.12.2024 Taka	31.12.2023 Taka
Contingent liabilities:			
Acceptances & endorsements		-	-
Letters of guarantee		355,605,697	386,421,344
Irrevocable letters of credit		1,153,539,860	297,976,098
Bills for collection		245,576,262	297,854,087
Other contingent liabilities		-	-
		1,754,721,819	982,251,529
Other commitments:			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		1,754,721,819	982,251,529

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

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

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Annexure-I.2

Jamuna Bank PLC.

Profit and Loss Account (Islamic Banking)
For the year ended 31 December 2024

Particulars	Notes	2024 Taka	2023 Taka
Investment income	10	1,017,938,907	562,946,158
Profit paid on deposits and borrowings etc.	11	817,073,624	408,911,237
Net investment income		**200,865,282**	**154,034,920**
Commission, exchange and brokerage income	12	43,835,132	26,126,719
Other operating income	13	7,649,835	10,502,513
Total operating income (A)		**252,350,249**	**190,664,152**
Operating expenses			
Salary and allowances	14	66,428,444	69,040,041
Rent, taxes, insurance, electricity, etc.	15	12,556,723	11,113,019
Legal expenses		402,835	653,850
Postage, stamps, telecommunication, etc.	16	811,316	951,820
Stationery, printings, advertisements, etc.	17	1,175,660	1,132,316
Depreciation and repairs and maintenance of assets	18	3,126,081	1,959,615
Other expenses	19	8,747,555	8,021,645
Total operating expenses (B)		**93,248,613**	**92,872,306**
Profit before provisions (A-B)		**159,101,636**	**97,791,846**

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

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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Jamuna Bank PLC.

Cash Flow Statement (Islamic Banking)
For the year ended 31 December 2024

Particulars	Notes	2024 Taka	2023 Taka
Cash flows from operating activities			
Investment income receipts		1,017,938,907	562,946,158
Profit paid on deposits		(817,073,624)	(408,911,237)
Fee and commission receipts		43,835,132	26,126,719
Payments to employees		(66,428,444)	(69,040,041)
Payments to suppliers		(2,389,811)	(2,737,986)
Receipts from other operating activities	20	7,649,835	10,502,513
Payments to other operating activities	21	(21,901,795)	(19,526,120)
(i) Operating profit before changes in operating assets and liabilities		**161,630,199**	**99,360,005**
Increase /Decrease in operating assets & liabilities			
Investments to customers		1,354,041,606	(725,198,801)
Other assets		470,262,481	(1,629,534,981)
Deposit from customers & banks		(1,607,529,064)	2,254,612,898
Other current liabilities		(154,055,218)	45,820,597
(ii) Cash received from operating assets and liabilities		**62,719,805**	**(54,300,287)**
Net cash from operating activities (A)=(i+ii)		**224,350,004**	**45,059,718**
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(3,075,741)	(8,549,750)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		**(3,075,741)**	**(8,549,750)**
Cash flows from financing activities			
Payments for borrowings		3,797,500	4,300,000
Profit transfer to head office		(159,101,636)	(97,791,846)
		-	-
Net cash flow from financing activities (C)		**(155,304,136)**	**(93,491,846)**
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		**65,970,127**	**(56,981,878)**
Cash and cash equivalents at beginning year		34,282,679	91,264,557
Cash and cash equivalents at end of the period (*)		**100,252,806**	**34,282,679**
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		100,152,821	34,182,694
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		100,252,806	**34,282,679**

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

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Annexure-J

Jamuna Bank PLC.

Schedule of Fixed Assets (Islamic Banking)
As at 31 December 2024

Particulars	COST				Dep. Rate	DEPRECIATION				Written down as on 31.12.2024
	Balance as on 01.01.2024	Addition during the year	Adjustment	Balance as on 31.12.2024		Balance as on 01.01.2024	Charged during the year	Adjustment	Balance as on 31.12.2024	
Furniture & Fixture	16,374,534	1,189,496		17,564,030	10%	9,622,662	677,038	-	10,299,700	7,264,330
Equipment & Machinery	25,307,819	1,879,245	-	27,187,064	15%	19,841,511	1,844,525	-	21,686,036	5,501,028
As on 31.12.2024	41,682,354	3,068,741	-	44,751,095		29,464,173	2,521,563	-	31,985,737	12,765,358
As on 31.12.2023				-					-	-

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Uttam Kumar Saha
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Jamuna Bank PLC

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office, Dhaka

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Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

		31.12.2024 Taka	31.12.2023 Taka
1. Cash in Hand			
Local currency		100,070,921	34,182,694
Foreign currency		81,900	-
		100,152,821	34,182,694
2. Balance with Bangladesh Bank and its Agent Bank			
Local currency		99,985	99,985
Foreign currency		-	-
		99,985	99,985
3. Balance with Other Banks and Financial Institutions			
In Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
4. Investments			
Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1)	3,904,447,135	5,286,090,011
Bills Purchased	(Note: 4.2)	133,661,858	106,060,588
		4,038,108,993	5,392,150,599
4.1 Investment, Murabaha, Bai-Muazzal etc.			
Bai-Muazzal		125,603,750	127,237,929
MPI trust receipt		291,369,643	390,925,068
Murabaha		232,267,331	316,271,190
HPSM-Staff		-	-
Hire Purchase		674,689,938	454,653,463
Retail credit		20,371,699	23,812,835
Employee car loan		6,090,741	5,207,031
Credit Card			5,923,302
Small and Medium Enterprise		2,554,054,033	3,962,059,192
		3,904,447,135	5,286,090,011
4.2 Bills Purchased and Discounted			
Payable in Bangladesh		133,661,858	106,060,588
Payable outside Bangladesh		-	-
		133,661,858	106,060,588
4.3 Maturity-wise Classification of Investments			
Repayable on demand		421,174,768	562,401,307
Not more than 3 months		1,329,749,291	1,775,635,192
Over 3 month but within 1 year		1,710,542,969	2,284,114,994
Over 1 year but within 5 years		431,673,851	576,420,899
More than 5 years		144,968,113	193,578,207
		4,038,108,993	5,392,150,599

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

24 JUN 2025

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		31.12.2024 Taka	31.12.2023 Taka

4.4 Geographical Location wise Investments

a) Urban	% of total loan		
Dhaka Division	83.81%	3,384,213,892	4,609,287,745
Chittagong Division	16.19%	653,895,101	782,862,854
	100%	4,038,108,993	5,392,150,599

5. Fixed Assets including Premises, Furniture & Fixture

Furniture & Fixture	7,264,330	6,751,872
Equipments & Machineries	5,501,028	5,466,308
Details are shown in Annexure - J	12,765,358	12,218,180

6. Other Assets

i)	Stationery, Stamps, Printing materials in stock etc.	311,042	196,715
ii)	Advance Rent	45,400	-
iii)	Profit Receivable	56,250,788	1,349,280
iv)	Security deposit		45,400
v)	Branch adjustment	2,691,285,307	3,221,813,153
vi)	Suspense account (Note: 6.1)	43,438	149,605
vii)	Others (Note: 6.2)	13,016,116	7,660,419
		2,760,952,091	3,231,214,572

6.1 Suspense's Account

Amount of Suspense's Account represents advances payments against various contracts.

6.2 Others

Advance against insurance premium	-	-
Misc. Asset	13,016,116	7,660,419
	13,016,116	7,660,419

6.3 Non-income Generating Classification of Other Assets

Stationery, Stamps, Printing materials in stock, etc.	311,042	196,715
Advance Rent	45,400	-
Interest receivable	56,250,788	1,349,280
Security deposit	-	45,400
Branch adjustment	2,691,285,307	3,221,813,153
Misc. Asset	13,016,116	7,660,419
	2,760,908,653	3,231,064,967

7. Deposits and Other Accounts

Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	822,053,569	811,758,646
Bills Payable	(Note: 7.3)	201,136,098	12,189,120
Mudaraba Savings Bank Deposits		322,685,382	274,696,353
Mudaraba Term Deposits		4,443,294,348	5,821,504,439
Mudaraba Short Notice Deposits		103,976,774	766,463,879
Deposit under special Scheme		907,697,991	721,757,204
Foreign Currency Deposit		7,442	11,026
		6,800,851,604	8,408,380,668

7.1 As per following segregation

Inter Bank Deposits		
Other Deposits	6,800,851,604	8,408,380,668
	6,800,851,604	8,408,380,668

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		31.12.2024 Taka	31.12.2023 Taka
7.2 Al- Wadiah Current Accounts and Other Accounts			
Current deposit		172,508,135	162,944,060
Sundry deposit		455,482,782	492,494,101
Profit Payable		194,062,652	156,320,486
		822,053,569	811,758,646
7.3 Bills Payable			
DD payable		1,600	1,600
P.O issued		201,134,498	12,187,520
		201,136,098	12,189,120
7.4 Maturity Grouping of Deposit and Other Accounts			
Repayable on demand		884,110,709	1,093,089,487
Repayable within 1 month		952,119,225	1,177,173,294
Over 1 month but within 6 months		2,516,315,093	3,111,100,847
Over 6 months but within 1 year		884,110,709	1,093,089,487
Over 1 year but within 5 years		816,102,192	1,009,005,680
Over 5 years but within 10 years		748,093,676	924,921,873
		6,800,851,604	8,408,380,668
8. Other Liabilities			
Interest suspense account		83,440,477	24,033,786
Accrued profit on investment		232,914,600	231,836,243
Branch adjustment		(214,557,475)	
Adjusting account credit		1,332,542	1,315,333
		103,130,144	257,185,362
9. Profit & Loss Account			
Income			
Profit, discount and similar income	(Note: 10)	1,017,938,907	562,946,158
Fess, Commission and Brokerage	(Note: 9.1)	41,940,562	24,996,001
Gain arising from dealing in foreign currencies	(Note: 9.2)	1,894,570	1,130,717
Other Operating Income	(Note: 13)	7,649,835	10,502,513
		1,069,423,874	599,575,389
Expenses			
Profit and similar expenses	(Note: 11)	817,073,624	408,911,237
Administrative expenses	(Note: 9.3)	81,979,495	83,282,502
Other operating Expenses		8,747,555	8,021,645
Depreciation on banking assets	(Note: 18)	2,521,563	1,568,159
		910,322,238	501,783,543
Profit before tax & provision		159,101,636	97,791,846
9.1 Commission & Brokerage Income			
Commission		41,940,562	24,996,001
Brokerage		-	-
		41,940,562	24,996,001
9.2 Exchange Gain			
On foreign bill purchased		1,894,570	1,130,717
		-	-
		1,894,570	1,130,717

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		31.12.2024 Taka	31.12.2023 Taka
9.3 Administrative Expenses			
Salary and allowances		66,428,444	69,040,041
Rent, taxes, insurance, electricity, etc.		12,556,723	11,113,019
Legal expenses		402,835	653,850
Postage, stamps, telecommunication, etc.		811,316	951,820
Stationery, Printings, Advertisements, etc.		1,175,660	1,132,316
Repairs and maintenance of bank's assets		604,518	391,456
		81,979,495	**83,282,502**
10. Investment Income			
Profit on Investment	(Note: 10.1)	441,630,213	372,648,650
Profit on deposit to other bank / Financial Inst.		-	-
		441,630,213	**372,648,650**
Profit received on JBPLC General account		576,308,694	190,297,508
		1,017,938,907	**562,946,158**
10.1 Profit on Investment (Loan & Advances)			
Profit on Bai-Muazzal (General/Com./others)		347,079,058	269,028,809
MPI Trust Receipt		13,134,732	41,238,096
Profit on Murabaha (Import)		1,608,618	1,138,315
Profit on local document bill purchased (LDBP)		-	-
Profit on Time Loan (Covid-19)		-	7,874,214
Profit on PAD/MIB		11,409,136	3,877,086
Profit on SME finance		10,580,603	10,129,141
Profit on employee car loan		316,962	302,283
Profit on Hire Purchase		57,501,104	39,060,706
		441,630,213	**372,648,650**
11. Profit paid on Deposit & Borrowings etc			
Profit paid on deposits	(Note: 11.1)	797,191,680	403,307,350
Profit paid on borrowing from BB		65,694	-
		797,257,374	**403,307,350**
Profit paid on JBPLC General account		19,816,250	5,603,888
		817,073,624	**408,911,237**
11.1 Profit Paid on Deposits			
Profit paid on Mudaraba Savings Deposit		6,998,940	4,289,141
Profit paid on Mudaraba Short Notice Deposit		13,631,200	14,637,291
Profit paid on Mudarba Term Deposit		715,202,191	328,033,868
Profit paid on Scheme Deposit		61,359,348	56,347,049
		797,191,680	**403,307,350**
12. Commission, Exchange & Brokerage Income			
Commission		41,940,562	24,996,001
Exchange gain	(Note: 9.2)	1,894,570	1,130,717
		43,835,132	**26,126,719**
13. Other Operating Income			
Charges on clearing returned & house		71,261	135,264
Service charge		1,382,784	2,738,041
Postage charges recovery		82,930	75,013
Written off loan recovered		13,700	-
Telephone, telex & e-mail		1,092,200	998,900
Documentation/ Processing Charge		41,864	73,559
Cheque Issuance Fees		130,975	204,964
Other receipts		4,834,121	6,276,772
		7,649,835	**10,502,513**

SHAFIQ BASAK & CO.

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
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Head Office Dhaka

Mirza Elias Uddin Ahmed
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Corporate Office, Dhaka

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		31.12.2024 Taka	31.12.2023 Taka
14. Salary and Allowances			
Basic Salary		28,551,096	29,653,154
Allowances		35,046,548	36,608,593
Salary Casual Staff		2,830,800	2,778,294
		66,428,444	69,040,041
15. Rent, Taxes, Insurance, Electricity, etc.			
Rent		9,578,488	8,959,804
Insurance expenses	(Note: 15.1)	927,816	310,170
Electricity bill		1,658,487	1,439,689
WASA & Gas Bill		173,382	172,276
Generator fuel		218,549	231,080
		12,556,723	11,113,019
15.1 Insurance Expenses			
On Cash on transit, Cash in safe & Cash on counter		796,701	189,260
Vehicle		131,115	120,910
		927,816	310,170
16. Postage, Stamps, Telecommunication etc.			
Postage Charges		54,502	71,547
Online/ VSAT Charges		137,400	220,100
Tele communication		619,414	660,173
		811,316	951,820
17. Stationery, Printing and Advertisements etc.			
Office stationery		371,284	461,924
Printing stationery		316,347	186,677
Security stationery		393,589	97,030
Advertisement			35,397
Ribbon, Diskette, Cable etc.		88,990	113,488
Software maintenance		5,450	237,799
		1,175,660	1,132,316
18. Depreciation and Repairs and Maintenance of Assets			
Repair, renovation & maintenance		604,518	391,456
Depreciation		2,521,563	1,568,159
		3,126,081	1,959,615
19. Other Expenses			
Security services		3,321,778	3,013,604
Entertainment		724,873	978,982
Car expenses		3,938,822	3,230,999
Subscription		7,000	-
Books, newspaper & magazine		13,919	15,674
Traveling expenses		103,604	72,468
Conveyance, labour charges		342,140	217,345
Liveries and uniform		39,212	45,271
Drinking Water		14,905	40,985
Sanitation & cleaning		31,565	95,488
Photograph & photocopy		5,896	3,023
Cash carrying / remit. charge		-	3,500
Sundry expenses		203,841	304,307
		8,747,555	8,021,645

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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		31.12.2024 Taka	31.12.2023 Taka
20. Receipt from Other Operating Activities			
Charges on clearing returned		71,261	135,264
Service charge		1,382,784	2,738,041
Postage charges recovery		82,930	75,013
Written off loan recovered		13,700	-
Telephone, telex & e-mail		1,092,200	998,900
Documentation/ Processing Charge		41,864	73,559
Cheque Issuance Fees		130,975	204,964
Other receipts		4,834,121	6,276,772
		7,649,835	**10,502,513**
21. Payment to Other Operating Activities			
Rent		**9,578,488**	**8,959,804**
Insurance expenses	(Note: 15.1)	**927,816**	**310,170**
Electricity bill		**1,658,487**	**1,439,689**
WASA & Gas Bill		173,382	172,276
Generator fuel		218,549	231,080
Repair, renovation & maintenance		604,518	391,456
Security & cleaning services		3,321,778	3,013,604
Entertainment		724,873	978,982
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Liveries and uniform		39,212	45,271
Drinking Water		14,905	40,985
Sanitation & cleaning		31,565	95,488
Photograph & photocopy		5,896	3,023
Cash carrying / remit. charge		-	3,500
Sundry expenses		203,841	304,307
		21,901,795	**19,526,120**

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SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

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M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
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Corporate Office, Dhaka

Annexure

Credit Rating Report of the Bond

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
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Corporate Office, Dhaka

24 JUN 2025

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Managing Director & CEO
DBH Finance PLC.

Credit Rating Report (Initial)

Subordinated Bond-V BDT 8,000.0 million of Jamuna Bank PLC

Rating:

Bond Rating	
Long Term	: AA_2(Hyb)
Outlook	: Stable
Validity	: 23 December, 2025

Analysts:
Md. Salful Alam
saiful.alam@crab.com.bd
Armanur Rahman
armanur.rahman@crab.com.bd

Date of Rating: 24 June, 2025

Date of Entity Rating	Long Term	Short Term	Outlook
18 June 2025	AA_1	ST-1	Stable
Entity Rating Valid Till: 30 June 2026			

Rating Based on: un-audited FS of 30 March 2025 and Audited FS of 31 December 2024 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

INSTRUMENT PROFILE:

Issue Name	:	Subordinated Bond-V of Jamuna Bank PLC
Issue Size	:	BDT 8,000,000,000
Issue Type	:	Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Subordinated Bond
Purpose	:	To strengthen Tier-II Capital of the Bank.
Coupon range	:	Latest average of the 6-months' highest FDR rate of all private commercial banks (excluding all the foreign banks, Islamic Banks, 4th and 5th generation banks) as published by Bangladesh Bank on the Quotation Day. (*subject to market condition and regulatory approvals)
Coupon Margin		3.00% p.a (*subject to market condition and regulatory approvals)
Tenor:		7 years

ISSUER PROFILE:

Name	:	Jamuna Bank PLC
Legal Status	:	Public Limited Company/Listed
Year of Incorporation	:	2001
Nature of Business	:	Banking
Branches	:	169
Manpower	:	4,417
Alternative Channels	:	Countrywide network of around 358 ATM's, Agent banking outlets
Subsidiaries	:	Jamuna Bank Capital Management Limited (JBCML) & Jamuna Bank Securities Limited.

■ **RATIONALE**

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned **AA_2(Hyb)** (Pronounced Double A two hybrid) rating to Subordinated Bond V BDT 8,000.00 million of Jamuna Bank PLC. CRAB performed the rating based on un-audited financial statement as on 31 March 2025 and audited financial statement as on 31 December 2024, past trend and other relevant information. CRAB has rated the Bond at one notch lower than the entity rating of Jamuna Bank PLC. as the status of the Bond is subordinated. The rating of the Bond includes "Hyb" as the subordinated bond has been structured for Tier II own fund eligibility according to Bangladesh Bank regulation, thus combines both debt and equity characteristics.

Subordinated Bond-V of BDT 8,000.0 million of Jamuna Bank PLC

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Managing Director & CEO
DBH Finance PLC.

Uttam Kumar Saha
Chief Financial Officer
Jamuna Bank PLC

Managing Director & CEO
Credit Rating Agency
of Bangladesh Ltd.

M.A. ROUF
Company Secretary
Jamuna Bank PLC
Head Office Dhaka

Mirza Elias Uddin Ahmed
Managing Director & CEO
Jamuna Bank PLC.
Corporate Office, Dhaka

Jamuna Bank PLC has planned to raise Tier II capital through issuance of subordinated non-convertible bond V of BDT 8,000.0 million in order to strengthen its capital base in accordance with Basel III guidelines of Bangladesh Bank. The non-convertible, not callable in nature, fully redeemable, unsecured, floating rate subordinated bond will be placed in private placement. Latest average of the 6-months' highest FDR rate of all private commercial banks (excluding all the foreign banks, Islamic Banks, 4th and 5th generation banks) as published by Bangladesh Bank on the Quotation Day (*subject to market condition and regulatory approvals). The principal amount of the Bond will be redeemed in 5 equal installments starting from end of 36th month from the issue date and each 12 months from thereafter. The tenure of the Bonds will be at the end of seventh year from the drawdown date.

The Bank has strength in capital adequacy along with income generation. The Bank has flourishing branch network and substantial asset size. On the other hand, principal concerns of the Bank are elevation of NPL and large loan exposure.

KEY FEATURES OF THE INSTRUMENT

Table 1

Issue Type	Non-convertible fully-redeemable, unsecured, floating rate subordinated bonds.
Issuer	Jamuna Bank PLC
Purpose	To strengthen Tier-II Capital.
Lead Arranger	Jamuna Bank Capital Management Limited.
Currency	Bangladeshi Taka (BDT).
Lot Size	Bond equivalent to [BDT 5,00,000]
Denomination	[BDT 5,00,000 per bond].
Minimum Subscription	1 bond equivalent to [BDT 5,00,000].
Mode of placement	Private Placement.
Issue Size	BDT 8,000,000,000 (Taka Eight Thousand Million).
Face Value	BDT 5,00,000 (Taka five Lac) per bond.
Issue Price	At par.
Investors	Local Financial Institutions and high net worth individuals.
Distribution	Private placement.
Tenor	84 months from the date of drawdown.
Status of Debt	Subordinated.
Listing	Unlisted.
Principal Repayment Schedule	Redemption: To be redeemed in 5 equal installments starting from end of 36th month from the issue date and each 12 months from thereafter as per following table for each lot of Bond: -

Coupon Payment No.	Beginning outstanding Amount of the Principal	Redemption amount of Principal	Ending Amount of Principal
1	8,000,000,000	-	8,000,000,000
2	8,000,000,000	-	8,000,000,000
3	8,000,000,000	-	8,000,000,000
4	8,000,000,000	-	8,000,000,000
5	8,000,000,000	-	8,000,000,000
6	8,000,000,000	1,600,000,000	6,400,000,000
7	6,400,000,000	-	6,400,000,000
8	6,400,000,000	1,600,000,000	4,800,000,000

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9	4,800,000,000	-	4,800,000,000
10	4,800,000,000	1,600,000,000	3,200,000,000
11	3,200,000,000	-	3,200,000,000
12	3,200,000,000	1,600,000,000	1,600,000,000
13	1,600,000,000	-	1,600,000,000
14	1,600,000,000	1,600,000,000	-

Coupon Rate	Reference Rate + Coupon Margin
Reference Rate	Latest average of the 6-months' highest FDR rate of all private commercial banks (excluding all the foreign banks, Islamic Banks, 4th and 5th generation banks) published on Bangladesh Bank website on the Quotation Day.
Margin	3.00%
Quotation Day	5 business days before the day on which the Coupon will fall due.
Coupon Payment	Semi-annually beginning at the end of the 6th (sixth) month from the date of drawdown.
Rating Requirement	a) CAMELS rating of the issuer should be at least '2' at the time of issuance of the Bond. b) Issuer's credit rating will be at least '3' as per BB rating grade throughout the tenor of the Bond. c) Credit rating of the issue will be at least '3' as per BB rating grade throughout the tenor of the Bond.
Security	Unsecured.
Transferability	Transferable in accordance with the provisions of Trust Deed.
Auditors	Shafiq Basak & Co., Chartered Accountant
Legal Counsel	ABM Iftekharul Haque
Trustee, Paying Agent, Registrar, Transfer Agent	DBH Finance PLC
Credit Rating Agency	Credit Rating Agency of Bangladesh Ltd. (CRAB).
Tax Feature	According to the laws of Bangladesh.
Governing Law	Laws of Bangladesh.

■ Subscription & Redemption Process of The Bond

Jamuna Bank PLC has planned to raise capital through issuance of subordinated bond V (BDT 8,000.0 million) in order to strengthen its capital base in accordance with Basel III guidelines of Bangladesh Bank. The non-convertible, fully redeemable, unsecured, floating rate subordinated bond is subscribed fully via private placement. The coupon rate of the Bond will be latest average of the 6-months' highest FDR rate of all private commercial banks (excluding all the foreign banks, Islamic Banks, 4th and 5th generation banks) published on Bangladesh Bank website on the Quotation Day plus coupon margin 3.0% p.a.

• OPERATIONAL PERFORMANCE OF THE ISSUER

Issuer Profile: Jamuna Bank PLC (hereinafter referred to as "JB" or "the Bank") was incorporated on 02 April 2001 as a public Limited Company and started its operation from 03 June 2001. The Bank obtained its primary dealer license on 11 December 2003. The Bank went to IPO in 2006 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. The Bank offers all kind of banking and investment services for retail and corporate customers through 169 online branches including 02 Islamic Banking Branches across the country. There are 114 sub branch, 50 agent banking outlets and 08 SME centers. The Bank also offers online banking service and has a countrywide ATM network through 358 ATM's. The paid-up capital of the Bank reached BDT 8,820.1 million as on

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31 December 2024. Jamuna Bank PLC has two subsidiary companies; Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited.

Asset Evaluation

Table 2:
Asset Composition of the Bank

(BDT Million)	31/12/2024			31/12/2023		
	Amount	%	Growth (%)	Amount	%	Growth (%)
Money at Call	7,127.0	1.9	3.3	6,898.5	2.2	536.1
Cash in hand and with BB	18,224.4	5.0	28.9	14,141.8	4.6	12.5
Balance with other Bank & FI's	13,271.5	3.6	51.1	8,782.9	2.9	182.8
Investment	127,588.5	34.9	59.9	79,773.5	26.0	4.4
Loans and advances	188,990.0	51.6	1.2	186,760.0	60.8	3.5
Fixed Assets	5,334.2	1.5	20.3	4,432.9	1.4	10.6
Other Assets	5,485.9	1.5	(10.5)	6,130.9	2.0	23.1
Total	366,021.5	100.0	19.3	306,920.5	100.0	8.6

As on December 31, 2024, JBPLC's loan portfolio increased to BDT 366,021.5 million. The asset composition mainly dominated by loans & advances (51.6% of total) followed by investment (34.9% of total) and cash in hand & with BB (5.0% of total), Balance with other Bank & FIs (3.6% of total).

During FYE 2024, total asset of the Bank grew by 19.3% to BDT 366,021.5 million. As on 31 Dec' 2024, other assets of the Bank reached BDT 5,485.9 million, among which BDT 1,400.0 was invested subsidiary companies and the rest of other assets are different receivables, advance payment etc. The Bank's Risk weighted asset was 52.3% of total asset in 2024 (2023: 60.7%).

Investment

The Bank's investment portfolio was BDT 127,588.5 million at the end of 2024. JBPLC's investment is mainly comprised of high-quality liquid asset; Government Securities (shared 97.3% of total investment). The purpose of the investment in government security was mainly to meet regulatory requirement as well as remain liquid. As the Bank operates as Primary Dealer of government securities for which it had to hold substantial amount of Government securities for which it had to hold substantial amount of Government securities. In the capital market investment, market value of the quoted shares was BDT 24.5 million whereas cost value was BDT 39.6 million at the end of 31 December 2024. The Bank kept BDT 15.1 million provision for these diminishing values of investment in the same duration. Investment yield of the Bank was 10.7% in 2023 from 8.0% in 2023.

Table 3:
Investment Portfolio of Bank

(BDT Million)	31/12/2024		31/12/2023	
	Amount	% of Total	Amount	% of Total
Government Securities & Bonds	124,086.2	97.3	74,991.64	94.01
Others	3,502.2	2.7	4,781.85	5.99
Quoted Shares	39.6	0.0	56.05	0.07
Unquoted Shares	8.4	0.0	11.53	0.01
Bonds	3,454.3	2.7	4,714.26	5.91
Total	127,588.5	100.00	79,773.50	100.00

Loan /Credit Quality

CRAB analyses Bank's credit quality in terms of past trend; present scenario as well as future aspects. The gross NPL ratio of JBPLC became 6.9% at the end of 2024. Gross NPL (in absolute amount) of the Bank increased by 41.1% and stood at BDT 13,075.0 million at the end of Dec'2024 The Bank's recovered BDT 998.2 million against classified loans and rescheduled BDT 7,063.9 million in 2024. Therefore, gross NPL ratio of the Bank improved to 6.9% at the end of 2024. Of the total NPL, 87.5% loans belonged to bad & loss category followed by substandard category (8.1%

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of total) and doubtful category (4.3% of total). SMA to total loans and advances of the Bank was 0.4% reduced at the end of 2024 whereas net NPL ratio of the Bank was 3.3% at the end of 2024.

Table 4

Loan Portfolio Trend and Quality				
BDT Million	Dec. 24	Dec. 23	Dec'22	Dec'21
Gross NPL	13,074.9	9,263.6	9,609.5	5,194.0
Total Loans & Advances	188,990.0	186,760.0	180,490.8	174,824.8
Gross NPL Ratio	6.9	5.0	5.3	3.0
Required Provision	10,713.0	8,959.0	7,914.5	6,441.2
Provision Maintained	10,713.0	8,959.1	7,914.5	6,441.2

CRAB looks at pre-provision profit (PPP) to net loans for assessing the Bank's ability to survive against unfavorable circumstances in future. The Bank's PPP to net loans ratio was 4.8% at the end of 2024 which indicates that 4.8% of currently performing loans can be written off without charging on reserves and equity.

Loan Portfolio Analysis

The Bank's loan portfolio reached to BDT 188,990.0 million from 43,519 loan account at the end of 2024. Sectors wise concentration distribution of the Bank has been changing over the years. At present, the bank focusing on SME & Retail loans beside corporate portfolio. JBPLC's loans and advances portfolio was mainly dominated corporate which is shared by (75.8% of loan portfolio) followed by SME by (11.3% of total loan) followed by service industries (8.2% of loan portfolio) in 2024.

Large Loan Exposure

As of 31 December 2024, the Bank's top 50 large loan exposures (both funded & non-funded) amounted to BDT 149,916.2 million. The Bank's top 50 large loan concentration increase to 79.3% of loan outstanding in 2024. Moreover, the Bank's top 50 funded loans and advances was 6.4 times of core capital (2023: 6.2 times) of the Bank. As on 31 March 2025, capital to risk weighted asset ratio of the bank was 16.2.%.

Capital Adequacy

The Bank's total capital (tier I and tier II) increased (by 1.2%) to BDT 31,347.2 million in 2024 specially in the form of core capital. Risk weighted asset of the Bank increased by 2.9% resulted from credit rating. Capital to risk weighted asset ratio of JBPLC reached 16.4% at the end of 2024 (having Tier 1 ratio of 12.2%). Shareholders' fund of JBPLC was 6.7% of deposit & borrowing at the end of 2024. Shareholder equity increased to BDT 21,781.3 million in 2024 from BDT 20,127.2 million in 2023, an increase of paid up capital and statutory reserve. Core capital to total asset (on and off balance sheet) of the Bank was 4.6% at the end of 2024 (2023: 5.1%). The Bank launched perpetual bond BDT 4,000.0 million in 2021 of which fully subscribed out of total issue size as on 31 December 2022.

Table 5:

Capital Structure						
(BDT Million)	31/12/2024		31/12/2023		31/12/2022	
	Amount	% of RWA	Amount	% of RWA	Amount	% of RWA
Tier 1 Capital	23,307.3	12.2	21,877.2	11.8	20,845.5	11.3
Tier 2 Capital	8,039.9	4.2	9,107.2	4.9	10,175.9	5.5
Total Capital	31,347.2	16.4	30,984.4	16.6	31,021.4	16.7
Required Capital (including capital conversion buffer)	23,940.2	12.5	23,272.2	12.5	23,154.2	12.5
Capital Surplus	7,407.1	3.9	7,712.2	4.1	7,867.2	4.2

In 2024, risk weighted asset of the Bank reached BDT 191,521.4 million. The Bank's risk weighted asset composition under credit risk was mainly dominated by corporate loans at the end of 2024. Out of total corporate exposure 72.2% of corporate loan exposures were rated in the same duration. The risk weighted asset of those rated corporate clients was BDT 38,173.9 million as of 31 December 2024 compared to total corporate exposure of BDT 112,032.3 million.

Funding and Liquidity

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Table 6:

Deposit Segregation of the Bank

(BDT Million)	31/12/2024			31/12/2023		
Particulars	Amount	%	Growth	Amount	%	Growth
Current Accounts & other accounts	61,691.2	19.9	14.6	53,816.9	22.0	(1.6)
Bills payable	6,784.3	2.2	(22.0)	8,694.7	3.6	92.8
Savings Deposit	30,187.4	9.7	1.6	29,700.1	12.2	8.3
Term Deposit/Fixed deposit	183,265.5	59.0	39.4	131,495.9	53.8	9.5
Others	28,520.9	9.2	37.9	20,685.9	8.5	12.8
Total Deposit & Other Account	310,449.2	100.0	27.0	244,393.5	100.0	8.6

Total deposit of the Bank increased 27.0% as on 31st Dec' 2024 and reached BDT 310,449.2 million out of 13,25,905. deposit accounts. During 2024, the Bank's deposit base was strongly dominated by term deposit (by 59.0% of total deposit) followed by current deposit (by 19.9% of total deposit) and savings deposit (by 9.7% of total). The contribution of CASA slightly enhanced to 29.6% in 2024 (2023: 34.2%). The Bank's average cost of deposit & borrowing has been increased and stood at 6.5% in 2024 against 4.0% in previous year.

Table 7

2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
A/D Ratio %	75.8	74.2	72.0	72.0	68.9	69.7	67.4	66.8	66.5	63.3	62.8	64.7

Advance to Deposit ratio of the Bank as per Bangladesh Bank guideline which was 58.5% at the end 2024. The Bank actively participated in the call money market throughout the year for both borrowing and lending. In 2024, the Bank earned BDT 16.6 million as interest income from call market operation. The Bank adopted BASEL III liquidity standards and follows criterion for maintain MCO, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), Commitment, wholesale borrowing etc. as per Bangladesh Bank Guidelines. As on 31st December 2024, LCR and NSFR of the Bank was 237.0% and 113.8% respectively. LCR represents short term resilience (30 days) for the liquidity risk profile of banks, whereas NSFR indicates availability of stable funding over required level and provide better assessment of liquidity risk across all on- and off-balance sheet items. Leverage ratio of JB was 5.6% at the end of FY2024.

Earnings & Profitability

The Bank's revenue composition remained same in 2024 on the basis of asset structure and interest rate spread. Loan portfolio grew 1.2% in 2024 though with capped interest rate net interest income grew at 35.6%. Investment income grew 49.3% in 2024 due to expanded investment in Govt. securities. On an average, 35.8% of total operating income came from investment income in last five years while net interest income registered negative growth over five years average. However, in 2024, total operating income of the Bank was mainly dominated by investment income (by 53.6% of total operating income), followed by commission /fees income (by 21.1% of total operating income), net interest income (by 19.4% of total operating income) and other operating income shared 5.9% of total operating income. At the end of 2024, other operating income of the Bank reached 1,029.5 million which includes different fees, service charges, and receipts etc.

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Head Office, Dhaka

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Managing Director & CEO
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Corporate Office, Dhaka

Table 8

Earnings & Profitability of the Bank

	--Year ended December 31--					
	31/12/2024		31/12/2023		31/12/2022	
(Mil. BDT)	Amount	Growth (%)	Amount	Growth (%)	Amount	Growth (%)
Interest/Discounts Income/Profit on Inv. (A)	20,231.7	35.6	14,917.7	21.0	12,324.6	11.0
Interest paid on deposits and borrowing	16,876.2	60.5	10,515.8	12.6	9,338.5	9.7
Net Interest Income	3,355.5	(23.8)	4,401.9	47.4	2,986.1	15.1
Investment Income	9,290.9	49.3	6,223.9	5.2	5,918.6	4.8
Commission/Fees & Exchange Income	3,657.0	(6.8)	3,924.0	31.6	2,981.3	39.6
Other Operating Income	1,029.5	1.1	1,018.1	8.7	936.5	58.7
Total Operating Income	17,333.0	11.3	15,567.9	21.4	12,822.3	16.9
Personnel Expense	5,010.4	(4.1)	5,222.4	19.1	4,384.0	27.9
Overhead expense	3,652.6	(0.3)	3,664.8	34.3	2,729.0	15.4
Total Operating Expense	8,663.0	(2.5)	8,887.3	24.9	7,113.0	22.8
Pre Provision Profit	8,670.0	29.8	6,680.7	17.0	5,709.3	10.2
Provision	2,821.7	18.6	2,378.2	(2.1)	2,430.4	110.4
Profit Before Taxes	5,848.3	35.9	4,302.5	31.2	3,278.9	(18.5)
Provision for Tax	3,054.3	57.4	1,940.1	14.3	1,697.5	9.7
Profit After Tax	2,794.0	18.3	2,362.4	49.4	1,581.4	(36.2)

Interest income of the Bank in 2024 grew 35.6% on the back of withdrawing of interest rate caps as per direction of Bangladesh Bank. Interest income on term loans shared by 30.6% of total interest income and profit on investment, interest income on SME loans shared by 10.9% of interest income in 2024.

On the other side, interest expenses of the Bank grew by 60.5% in the same duration due to interest expenses of FDR. As an impact on interest spread, net interest income of the Bank became BDT 3,355.5 million at the end of 2024. Investment income of the Bank grew 49.3% while income from Comm. Fee & Exchange Income declined by 6.8% in 2024.

Major driver of investment income was from interest income of Govt. securities and commission/fees & exchange income were obtained via commission on L/C, Bank guarantee and foreign bill purchase. As an overall effect, total operating income of the Bank reached to BDT 17,333.0 million at the end of 2024. Total operating expense of the Bank decreased by 2.5% in 2024. Major portion of operating expense comprised of personnel expenses (shared 57.8% of operating expenses) and the rest is infrastructure cost & other overhead cost. On an average, 59.3% of total operating expenses of the Bank comprised of personal expenses during last 4 years. Cost to income ratio of the Bank decreased by 12.5 percentage points to 50.0% in 2024.

Table 9:

Efficiency Ratios

Particulars	31/12/2024	31/12/2023	31/12/2022	31/12/2021
Cost to Income Ratio (%)	50.0	57.1	55.5	52.8
Staff Cost to Income (%)	28.9	33.5	34.2	31.2

Profit before provision enhanced by 29.8% in 2024 to BDT 8,670.0 million. Provision expense increased significantly 18.6% due to increase of NPL. Thus, profit after tax of the Bank was BDT 2,794.0 million at the end of 2024. The cost to income ratio has improved because of reduces operating expense compares to operating income for the year 2024 from PY.

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Off Balance Sheet Exposures

The Bank's total off balance sheet portfolio enhanced 22.4% and reached BDT 146,408.7 million which was 28.6% of total asset of the Bank in 2024. Off balance sheet portfolio was dominated by letter of credit (by 33.0%) followed by Acceptance & Endorsement (by 30.7% of total). Total off balance sheet exposures of the Bank was 6.7 times of its shareholder equity at the end of December 2024 (In 2023: 5.9 times). During 2024, JBPLC's aggregate exports was BDT 176,036.4 million in 2024 and BDT 150,129.7 million in 2023.

Table 10:

Off Balance Sheet Exposure

(BDT Million)	31/12/2024		(Growth %)	31/12/2023	
Particulars	Amount	%		Amount	%
Acceptance & Endorsement	44,893.4	30.7	111.5	21,221.3	17.7
Letter of Guarantee	27,290.2	18.6	(1.6)	27,725.9	23.2
Letter of Credit	48,260.9	33.0	26.5	38,151.4	31.9
Bills for Collection	25,870.0	17.7	27.6	20,282.1	17.0
Other contingent liabilities/Others	94.2	0.1	(99.2)	12,260.5	10.2
Total	146,408.7	100.0	22.4	119,641.2	100.0

Financial Reporting and Disclosures

The financial statement of the Bank was audited by a reputed chartered accountant firm Shafiq Basak & Co., Chartered Accountant. According to them the financial statements of the Bank were prepared and presented in accordance with International Financial Reporting Standards, the Bank Companies Act 1991, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. According to the auditor the financial statements gave a true and fair view of the state of the Bank as at 31 December, 2024.

Board of Directors

During the surveillance period, the Board comprises of 18 members including the 3 independent directors along with Managing Director of the Bank. Mr. Robin Razon Sakhawat is the present Chairman of the Bank. The Bank's Board of Directors meets regularly; but may hold more meetings in case there are special needs. The Board held 20 meetings in 2024. Board is involved in policy formulations, strategic direction setting, business plan approval and review of various activities and also providing necessary direction to the management for conducting businesses in a competitive and profitable manner. The Board has three sub committees, Executive Committee, Audit Committee and Risk Management Committee.

Table 11

Share holdings of Jamuna Bank PLC	on 31st Dec 2024	% in Total
Sponsors	3,983.4	45.2
Financial Institutions	321.3	3.6
Foreign Investors	20.2	0.2
Non-resident Bangladeshi	-	-
General Public	4,495.1	51.0
Total	8,820.1	100.0

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CREDIT RATING SCALES AND DEFINITIONS - LONG TERM: DEBT INSTRUMENTS

RATING	BSEC's equivalent Rating Notches	DEFINITION
AAA Triple A (Extremely Strong Capacity & Highest Quality)	AAA Triple A	Commercial Banks rated 'AAA' have extremely strong capacity to meet their financial commitments. 'AAA' is the highest issuer credit rating assigned by CRAB. AAA is judged to be of the highest quality, with minimal credit risk.
AA_1, AA_2, AA_3* Double A (Very Strong Capacity & Very High Quality)	AA+, AA, AA- Double A	Commercial Banks rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest-rated Commercial Banks only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk.
A_1, A_2, A_3 Single A (Strong Capacity & High Quality)	A+, A, A- Single A	Commercial Banks rated 'A' have strong capacity to meet their financial commitments but are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than Commercial Banks in higher-rated categories. A is judged to be of high quality and are subject to low credit risk.
BBB_1, BBB_2, BBB_3 Triple B (Adequate Capacity & Medium Quality)	BBB+, BBB, BBB- Triple B	Commercial Banks rated 'BBB' have adequate capacity to meet their financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the Commercial Banks to meet their financial commitments. BBB is subject to moderate credit risk.
BB_1, BB_2, BB_3 Double B (Inadequate Capacity & Substantial Credit Risk)	BB+, BB, BB- Double B	Commercial Banks rated 'BB' are less vulnerable in the near term than other lower-rated Commercial Banks. However, they faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions, which may lead to the Commercial Bank's inadequate capacity to meet their financial commitments. BB is judged to have speculative elements and is subject to substantial credit risk.
B_1, B_2, B_3 Single B (Weak Capacity & High Credit Risk)	B+, B, B- Single B	Commercial Banks rated 'B' are more vulnerable than the Commercial Banks rated 'BB', but the Commercial Banks currently have the capacity to meet their financial commitments. Adverse business, financial, or economic conditions are likely to impair the Banks' capacity or willingness to meet their financial commitments. B is considered speculative and weak capacity and is subject to high credit risk.
CCC_1, CCC_2, CCC_3 Triple C (Very Weak Capacity & Very High Credit Risk)	-	Commercial Banks rated 'CCC' are currently vulnerable, and are dependent on favorable business, financial, and economic conditions to meet their financial commitments. CCC is judged to be of very weak standing and is subject to very high credit risk.
CC Double C (Extremely Weak Capacity & Extremely High Credit Risk)	-	Commercial Banks rated 'CC' are currently highly vulnerable. CC is highly speculative and is likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C (Near to Default)	C Single C	A 'C' rating is assigned to Banks that are currently highly vulnerable to non-payment of obligations, or in the verge of default or faced with insolvency petition or bankruptcy petition or similar actions, but have not yet experienced a payment default with external support.
D (Default)	D (Default)	'D' is in default. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.

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*Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC, which are equivalent to +(positive) sign, without any sign and - (negative) sign respectively as mentioned in the rating notches of BSEC (CRC) Rules, 2022 (Form XI). The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

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