



Daffodil
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University

Internship Report on Financial Performance Analysis of Jamuna Bank Limited

Submitted To

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Submission Date: 14/01/ 2019

INTERNSHIP REPORT

JAMUNABANK



JAMUNABANK



LETTER OF TRANSMITTAL

January 14, 2019

Sayed Farrukh Ahmed
Assistant Professor
Department of Business Administration
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Daffodil International University (DIU)

Subject: Submission of internship report

Dear Sir,

This internship report has been completed as per the requirement of the BBA program of Daffodil International University (DIU). The completion of a successful internship period followed by the submission of a report is essential to earn the final credits needed to graduate from Faculty of Business & Entrepreneurship. I have tried my best to follow the guidance you have provided me with while preparing this report. My three month internship period was a great opportunity for me to gain knowledge about work environment. I have acquired some great professional skills from the company and I was also able to showcase my skills in that company in this short span of time. All of these have been outlined throughout the report to make it as detailed as necessary.

It would be my enormous pleasure if you find this report useful and informative to have an apparent perspective on the issue.

Yours Sincerely,

Mahabuba

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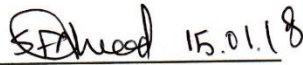
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Letter of Acceptance

This is to certify that the internship report on “**Financial Performance Analysis of Jamuna Bank Ltd**” is done by **Mahabuba Sultna (ID: 141-11-3727)** as the requirement of BBA program of Daffodil International University (DIU).

The report has been prepared by my supervision and is a record for giving BBA degree from this University. This report is accepted for academic purpose only and not recommended for any practical use. The findings and recommendations are authors own views and not necessarily can be applied without further verification.

Supervisors

 15.01.18

Sayed Farrukh Ahmed
Assistant Professor
Department of Business Administration
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Executive Summary

Financial analysis is the process of evaluate the financial health of an organization by using different mathematical and logical tools. Financial analysis also represent the overall financial performance of an institution. It is helpful for evaluate the financial condition of the organization and making decision for business operation. We use ratio analysis as the main tools for performing the financial analysis for my report. The ratio analysis give the summarized overview to the investor. So the investor try to concentrate on different financial ratios to get an overall overview of the organization. The ratios analysis not only help to decision making process but also emphasized on risk avoiding and profit raising related factors. To calculate this ratio we need to collect quantitative data from authentic source such as bank trading activity and other sources. Financial statement Analysis involves a comparison of a firm's performance with that of other firms in the same line of business, which usually is identified by the firm's industry Classification. We prepare our report on the basis of this ratio analysis and we also used it to determine the firm's financial position.

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Chapter 1: Introduction

1.1 Background of the Study

In order to complete my BBA program from Daffodil International University (DIU) internship is mandatory. So to fulfill my graduation I am trying to getting a chance of internship and fortunately I found the chance of internship. During the period of my internship I am trying to compare my theoretical knowledge with practical knowledge. This internship program give the opportunity to learn the real business environment and also give me the opportunity to using the modern office management tools and software's. After finishing the internship I need to prepare a report on the basis of my internship experience. So the main objectives of my report is to share my internship experience with my supervisor and also to fulfill the requirement of my graduate program.

1.2 Rationale of the study

The internship program give the opportunity to the students to learn the real business environment so that they can prepare themselves as an innovative personnel. Under my internship period I am collect different financial data for analysis the performance of the Bank. The scope of my study is limited to organizational setup, functions and performance.

- ❖ To know the practical environment of banking sector of Bangladesh.
- ❖ To know the organogram of Jamuna Bank Limited and also evalute the performance of Jamuna Bank Limited.
- ❖ Understanding Balance sheet, Income statement and Cash flow statement of Jamuna Bank Ltd.

1.3 Objectives of the study

Know the real business world is the main objective of our study. More specifically we are trying to understand the banking industry of Bangladesh. We collect the annual report of Jamuna Bank Limited and analysis those report to understanding the performance of the bank. The prime objectives of the study are:

- ❖ Evaluate the performance of jamuna Bank Limited by using annual report of the bank.
- ❖ To understanding the Banking industry of Bangladesh.
- ❖ To find out the strength and weakness of Jamuna Bank Limited.

1.4 Limitation

Despite all out cooperation from the bank officers, I have encountered certain limitations which are describe briefly

Time limitation: The time limit of my internship program is only three month. This is very short time for understanding the banking industry of Bangladesh as well as performance analysis of Jamuna Bank Limited.

Inadequate data: Proper information and adequate date is the precondition of any qualitative resource. During my resource it was very difficult for me to collect the qualitative data.

Non-Disclosure policy: An organization can't revile all its data and statistics to public because of its policy of secrecy. So all these secret matters have not been possible to collect and to incorporate in the report which may consequence in a lesser amount of acceptability.

Lack of experiences: This is my first organized research work. During my research work I feel that if I have previous experience on making research paper that was helpful for me.

1.5 Methodology

1.5.1 Research Design

This report is descriptive type which contain the overview of financial performance of Jamuna Bank Limited and also contain the mission, vision and product of the bank. We also collect the annual report of last 05 years of the bank for analysis. For data analysis we use ratio analysis is the main tools. By using Microsoft Excel we calculate different financial ratio which can give us the actual picture of the organizations financial health.

1.5.2 Nature of Data

We use the secondary to complete the report (05 years annual report of Jamuna Bank Limited).

1.5.3 Sources of Data

The source of secondary data is the annual report of the bank.

Chapter 2: Overview of Jamuna Bank Ltd.

2.1 Introduction

Jamuna Bank Limited (JBL) is a financial institution of Bangladesh, the bank registered under the companies Act, 1994 of Bangladesh. Head office of Jamuna Bank Limited at Hadi Mansion, Dilkusha C/A, Dhaka-1000, Bangladesh. Jamuan Bank Limited started its operation from 3rd June 2001. The Bank provides all types of support to trade, commerce, industry and overall business of the country. At present the bank have 122 branch, 165 ATM booth and the total human resource is 2,592. The bank listed in DSE at 12 April 2006 and CSE 17 April 2006.

2.2 Vision

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

2.3 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.

2.4 Strategic Priority

- ❖ 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.

2.5 Values

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

2.6 Ethical Principles

- ❖ We strictly comply with all rules and regulations.
- ❖ We provide fair treatment to all stakeholders.
- ❖ We maintain strict secrecy of customers' accounts.

- ❖ We listen to our customers and work to serve their needs.
- ❖ We provide adequate disclosure of corporate information and operation results to shareholders for taking suitable investment decision.

2.7 Product and Services

The responsibility of Bank is to provide financial solutions by taking different socio-economic factors into consideration. Bank is the primary agent for economic growth by channeling savings into productive investment activity. Jamuna Bank emphasizes the importance to bring the people of all segments into the banking system. Jamuna Bank has been launching different products and services since its inception. At present Jamuna Bank is operating with the following customer focused and distinctive products and services:

2.7.1 Deposit Product

Transactional Accounts

- ❖ Current Deposit (CD) Account
- ❖ Short Notice Deposit (SND) Account
- ❖ Savings Bank(SB) Account
- ❖ Special Savings Bank Account

Fixed Deposit Receipts

- ❖ Earn First Deposit Scheme
- ❖ Lakhpati Deposit Scheme
- ❖ Millionaire Deposit Scheme
- ❖ Kotipati Deposit Scheme
- ❖ Monthly Savings Scheme
- ❖ Monthly Benefit Scheme

Islami Banking

- ❖ Mudaraba Monthly Savings Deposit Scheme
- ❖ Mudaraba Crorepoti Deposit Scheme
- ❖ Mudaraba Lakhopoti Deposit Scheme
- ❖ Mudaraba Double/Triple Growth Deposit Scheme
- ❖ Mudaraba Education Deposit Scheme
- ❖ Mudaraba Hajj Deposit Scheme
- ❖ Mudaraba Marriage Deposit Scheme
- ❖ Mudaraba Millionaire Deposit Scheme

2.7.2 Loans Product

- ❖ Auto Loan
- ❖ Any Purpose loan
- ❖ Personal Loan
- ❖ Salary Loan
- ❖ Doctors Loan
- ❖ Education Loan
- ❖ Overseas Job Loan

2.7.3 Card & ADC Product

➤ Card

- ❖ Visa classic credit card
- ❖ Visa gold credit card
- ❖ Visa dual gold credit card
- ❖ Visa electron debit card
- ❖ Protection plus
- ❖ Corporate facility
- ❖ Easy pay EMI & discount offer

➤ **ACD (Card Accountability, Responsibility and Disclosure)**

- ❖ ATM card
- ❖ SMS & Mobile Banking Service
- ❖ Mobile Financial Service

2.7.4 Corporate Banking

Corporate Banking of Jamuna Bank Limited offers customized corporate banking solution for both its local Business Houses as well as Multinational Companies. JBL's Corporate Banking exposure is concentrated in diversified areas of business that include:

- ❖ Spinning
- ❖ Textile
- ❖ Garments
- ❖ Garments Accessories
- ❖ Iron & Steel
- ❖ Cement
- ❖ Building Materials
- ❖ Furniture & Furniture materials
- ❖ Edible Oil
- ❖ Food & Beverage items
- ❖ Various Trading
- ❖ Ship Building
- ❖ Ship Breaking
- ❖ Infrastructure Building & Construction
- ❖ Electronics & Electrical Equipments
- ❖ Agro & Agro Products
- ❖ Transport
- ❖ Real Estate
- ❖ Telecommunication

Chapter 3: Analysis & Findings

3.1 Ratio analysis

Ratio analysis is the technique of calculating of different financial ratios to using the data collecting from company's annual report. The level and historical trends of these ratios can be used to understand the company's financial condition, its operations and attractiveness as an investment.

3.2 Current Ratio

Current ratio indicates the ability of a company to pay its current liabilities through its current assets. Current ratio shows the strength of the company's working capital.

$$\text{Current Ratio} = \text{Current Assets} / \text{Current Liabilities}$$

In Millions TK.

Current Ratio					
	2013	2014	2015	2016	2017
Current Ratio	1.51:1	1.42:1	1.62:1	1.90:1	1.91:1

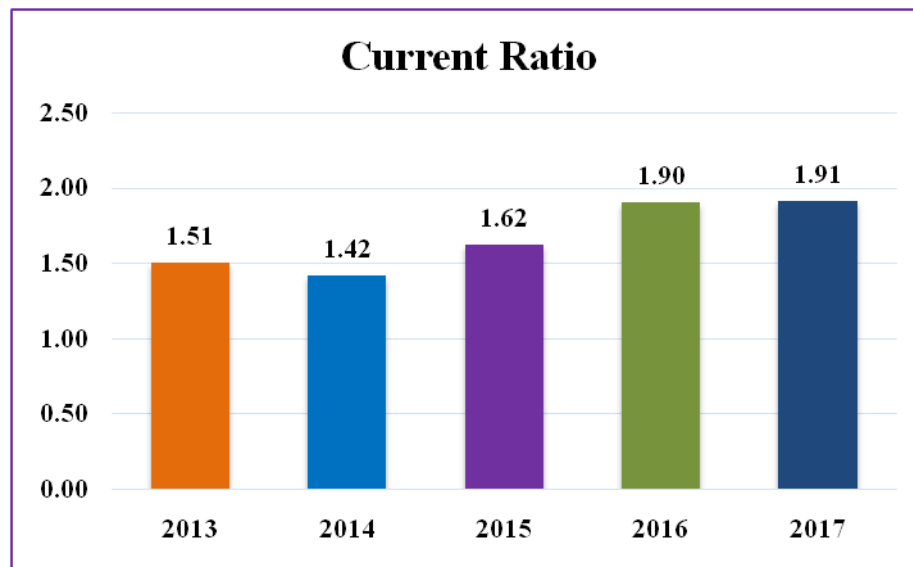


Fig 3.2: Current Ratios of JBL for the years 2013-2017

Current ratio of Jamuna Bank Limited shows an increasing trend. In the year 2017 current ratio was 1:1.91 it means that the bank have 1.91 taka current assets against 1 taka current liabilities. From the analysis of last 05 years we say that the current assets position of the bank is satisfactory.

3.3 Quick Ratio

Quick ratio is an indicator of a company's short-term liquidity position, and measures a company's ability to meet its short-term obligations with its most liquid assets.

$$\text{Quick Ratio} = (\text{Current Assets} - \text{Inventories} - \text{Prepaid Expenses}) / \text{Current Liabilities}$$

In Millions TK

Quick Ratio					
	2013	2014	2015	2016	2017
Quick Ratio	0.58:1	0.59:1	0.58:1	0.54:1	0.49:1

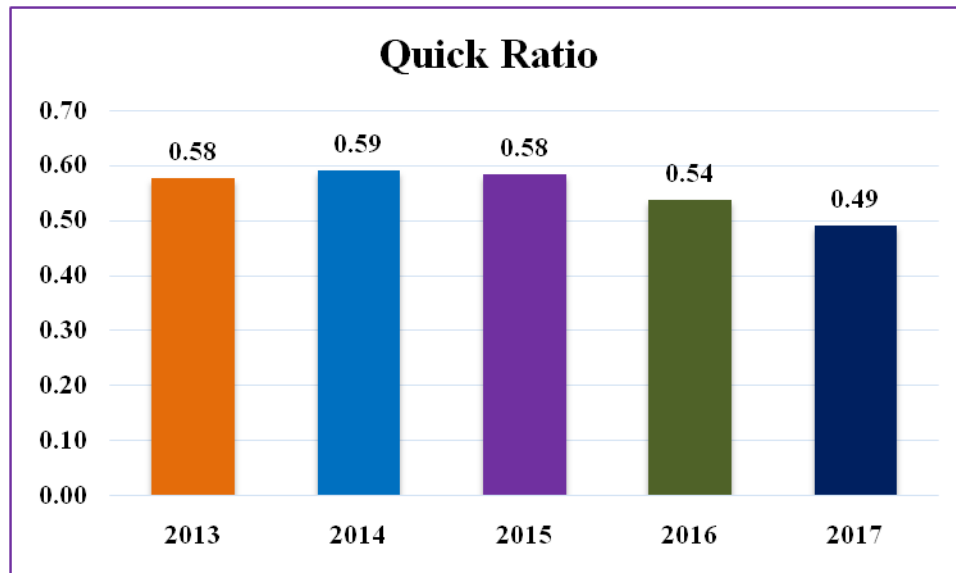


Fig 3.3:Quick Ratio of JBL for the years 2013-2017

In te year 2014, quick ratio was healthier and in the year 2017 the ratio was 0.49 which was lowes. From our analysis it shows that the quick ratio position of the bank was not good.

3.4 Net Working Capital

Working capital (WC) represent the liquid capital of an organization which is using to meet the organization's daily operating cost.

$$\text{Working Capital} = (\text{Current Assets} - \text{Current Liabilities})$$

In Million TK

Working capital					
	2013	2014	2015	2016	2017
Working capital	37200.66	39815.10	53038.75	78183.90	92014.98

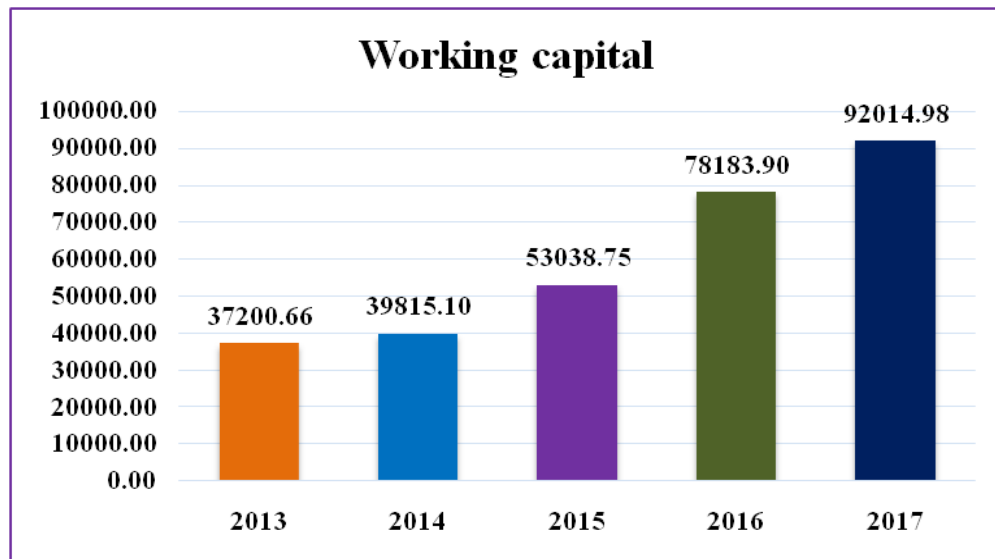


Fig 3.4:Working capital of JBL for the years 2013-2017

From our analysis we found that the working capital of Jamuna Bank Limited gradually increases. In the year 2017 the working capital of the bank was 92014.98 million taka. The working capital position of the bank was satisfactory.

3.5 Debt to Equity Ratio

The debt to equity ratio shows the percentage of company financing that comes from creditors and investors.

$$\text{Debt to Equity Ratio} = (\text{Total Debt}/\text{Total Equity})$$

Debt to Equity Ratio					
	2013	2014	2015	2016	2017
D/E Ratio	1196.74%	1190.34%	809.45%	962.67%	1176.83%

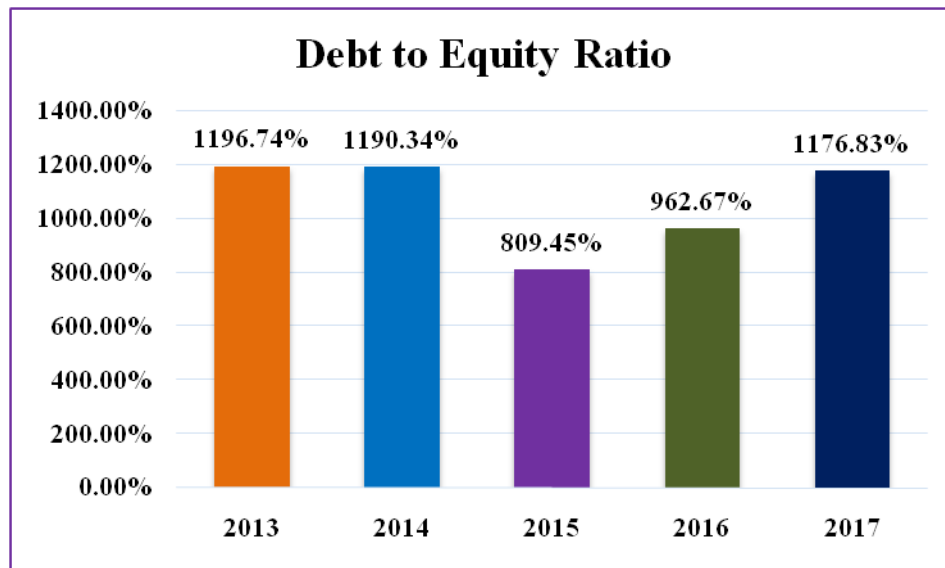


Fig 3.5: Debt to Equity Ratio of JBL for the years 2013-2017

We found that the debt to equity ratio of Jamuna Bank Limited is very high. In the year 2017 the creditors supply 1,176.83 Tk for each 100 Tk supplied by the stockholders. So we can say that the equity position against of debt is no good.

3.6 Earning Per Share (EPS)

EPS indicate the profitability of an organization. Higher EPS means the company have higher profit and the company is very lucrative for the investor.

Earning Per Share (EPS)= Net income/Total number of Shares

In Tk

Earning Per Share (EPS)					
	2013	2014	2015	2016	2017
EPS	2.53	2.61	2.67	3.06	3.29

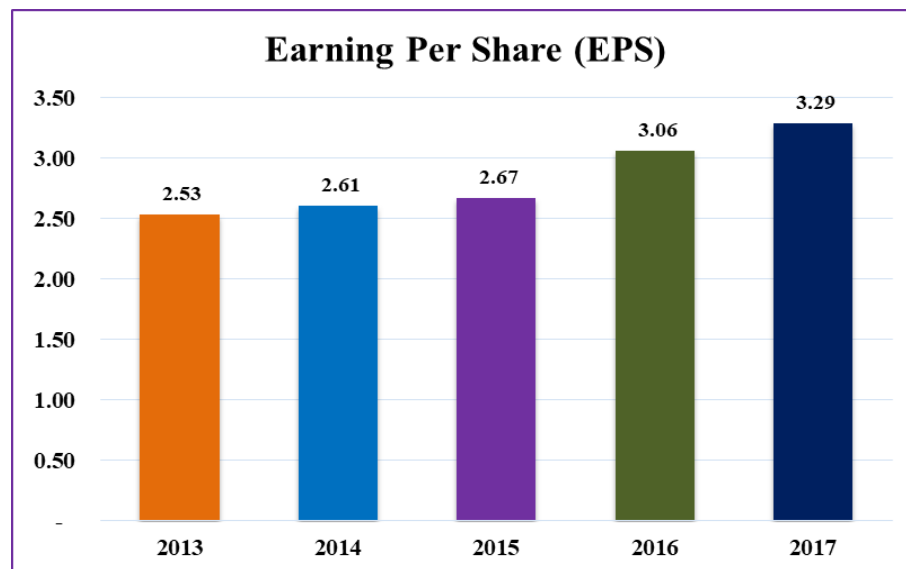


Fig 3.6: Earning Per Share (EPS)of JBL for the years 2013-2017

EPS represents that it is earned on behalf of each ordinary shares. EPS is closely observed by investors because it is an important indicator of business success. We found that EPS of JBL was 2.53 Taka in 2013 and it gradually increasing and reached at 3.29 Taka in 2017. This increasing trends in EPS is good sign for the Bank.

3.7 Return on Equity

Return on equity indicates the profitability of the company.

Return on Equity= (Net profit after Tax/Shareholders Equity)*100

Return on Equity					
	2013	2014	2015	2016	2017
Return on Equity	12.78%	12.46%	10.46%	11.84%	13.10%

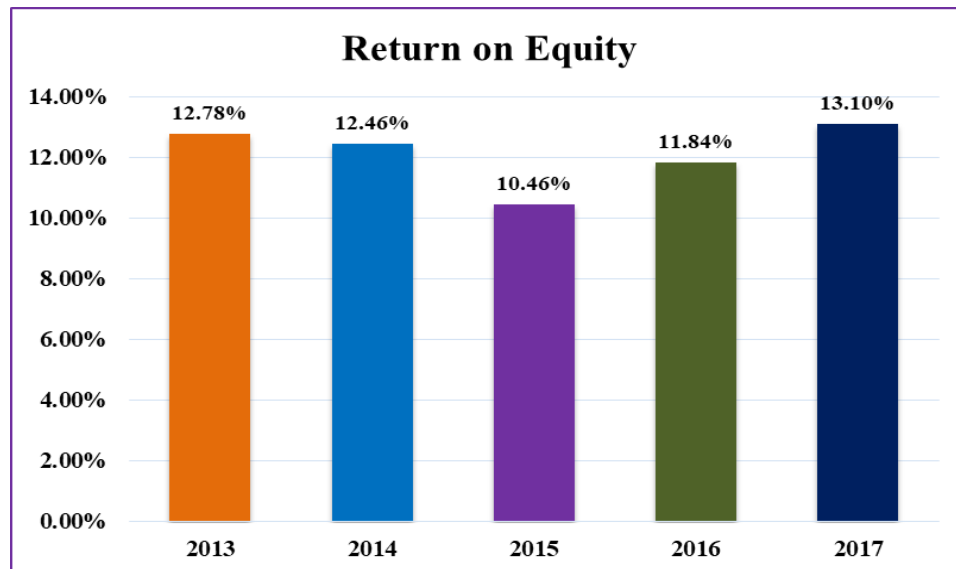


Fig 3.7:Return on Equity of JBL for the years 2013-2017

In the year 2017 we found that the return on equity was highest (13.10 %). ROE 13.10 means the bank earn 13.10 Tk by using 100 Tk equity capital. The return on equity of Jamuna Bank Limited is not bad.

3.8 Net Profit Margin

Profit margin is called net margin. It indicate what percentage of net operating revenue add to its profit.

Net Profit Margin=(Net IncomeAfter Tax/Total Operating Revenue)

Net Profit Margin					
	2013	2014	2015	2016	2017
Net Profit Margin	20.14%	22.12%	23.54%	23.12%	23.00%

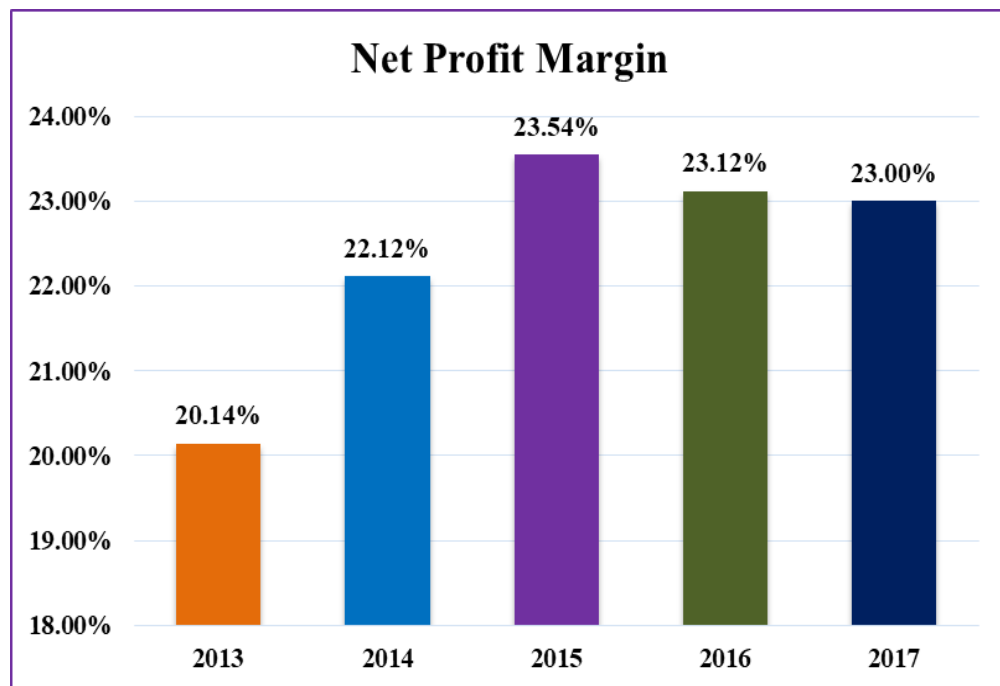


Fig 3.8: Net Profit Margin of JBL for the years 2013-2017

From our analysis we found that there was highest profit margin was 23.54% in 2015. It means the bank makes 23.54 Tk profit from every 100 Tk operating revenue. From above analysis we can say that the net profit margin of the bank is satisfactory.

3.9 Return on Assets

It is a profitability ratio. It indicate the amount of profit made by the organization by using 100 Tk total assets.

Return on Assets= (Net Income after tax/Total Assets)

Return on Assets					
	2013	2014	2015	2016	2017
Return on Assets	2.58%	2.20%	2.54%	2.48%	2.20%

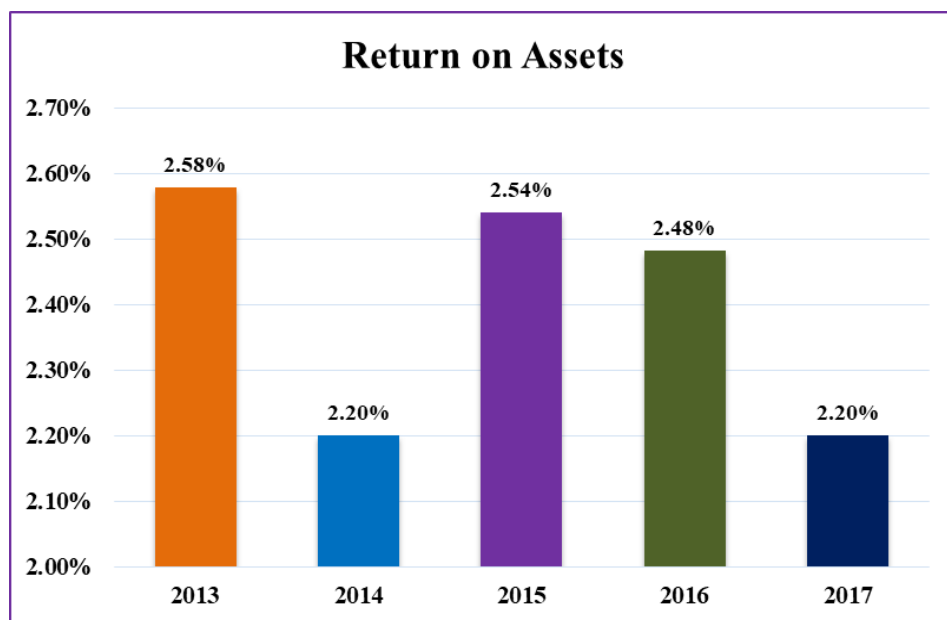


Fig 3.9: Return on Assets of JBL for the years 2013-2017

We found that the return on assets is fluctuating during the considering period. In the year 2013 it was maximum (2.58%) and in the year 2017 it was minimum (2.20%). From our analysis we can say that the overall return on assets of the bank is unsatisfactory.

3.10 Total Asset Turnover Ratio

It is an efficiency ratio. It is the ability of an organization to generate the operating income by using its assets.

Total Assets Turnover Ratio= Total Operating Income/Total Assets

Total Aasset Turnover Ratio					
	2013	2014	2015	2016	2017
Total Assets Turnover Ratio	4.87%	4.35%	4.90%	4.80%	4.44%

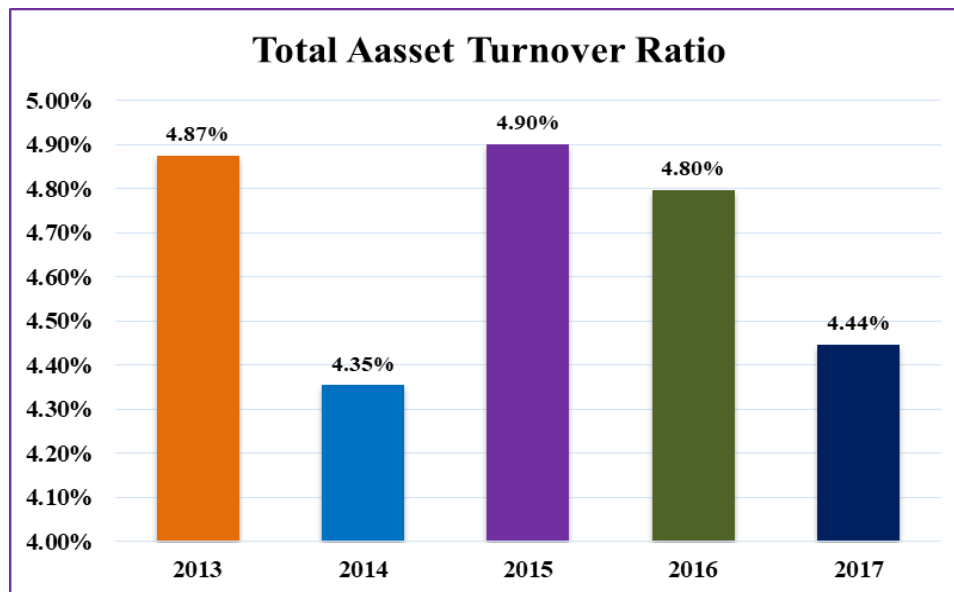


Fig 3.10: Total Aasset Turnover Ratio of JBL for the years 2013-2017

We found that the total assets turnover ratio of Jamuna Bank Limited was fluctuating during the considering period. In the year 2015 it was maximum (4.90%) and in the year 2017 it was (4.44%). From our analysis we can say that the overall total assets turnover ratio of the bank is unsatisfactory.

3.11 Price Earnings P/E Ratio

P/E ratio is directly related to the market price of the company's share. The minimum value of P/E ratio indicate that the company's share have higher earning and also indicate that the share price of the company is not overpriced.

Price Earning Ratio= Market Value per Share/Earning per Share

Price Earnings P/E Ratio					
	2013	2014	2015	2016	2017
P/E Ratio (Times)	6.44	5.61	4.52	5.11	6.69

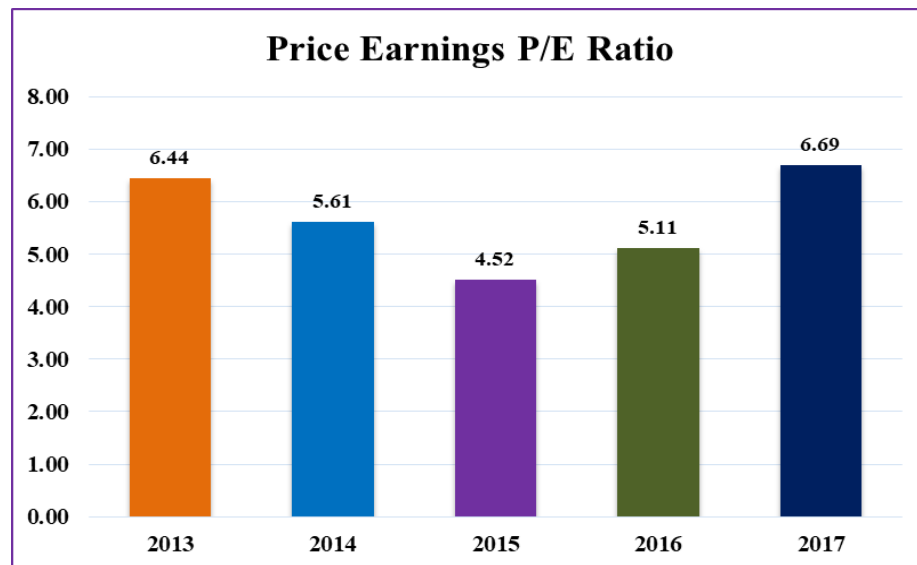


Fig 3.11:Price Earnings P/E Ratio of JBL for the years 2013-2017

From our analyses we found that P/E ratio at 2017 was 6.69 times. That means the investor can pay 6.69 Tk for 1 Tk earning by every ordinary share. The P/E ratio in our concealing period is satisfactory.

3.12 Net Assets Value Per Share

The net assets value indicates that what is the actual value of the organizations assets in terms of its per ordinary share.

In Taka

Net Assets Value Per Share					
	2013	2014	2015	2016	2017
Net Assets Value (Per Share)	19.79	20.75	25.58	25.81	25.13

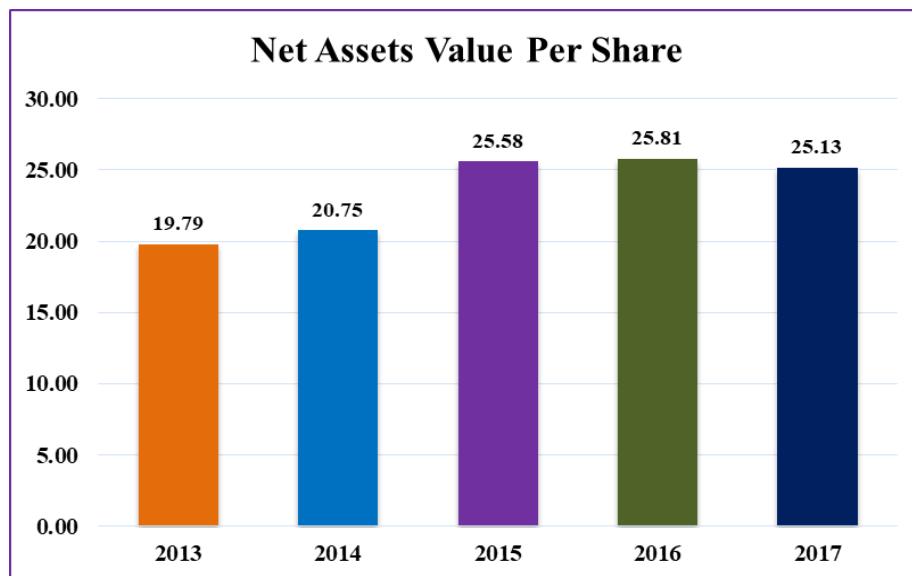


Fig 3.12: Net Assets Value Per Share of JBL for the years 2013-2017

We found that the net assets value per share of Jamuna Bank Limited was maintain a stedy treands. The net assets value of the bank was maximum at 2016 (25.81 Tk).

3.13 Capital Adequacy Ratio

The Capital Adequacy Ratio is used to protect depositors and promote the stability and efficiency of financial systems of the bank.

$$\text{Capital Adequacy Ratio} = (\text{Tire-I Capital} + \text{Tire-II Capital}) / \text{Risk Weighted Assets}$$

Total Capital Adequacy Ratio					
	2013	2014	2015	2016	2017
Capital Adequacy Ratio	11.14 %	11.25 %	12.74 %	10.82 %	11.84 %

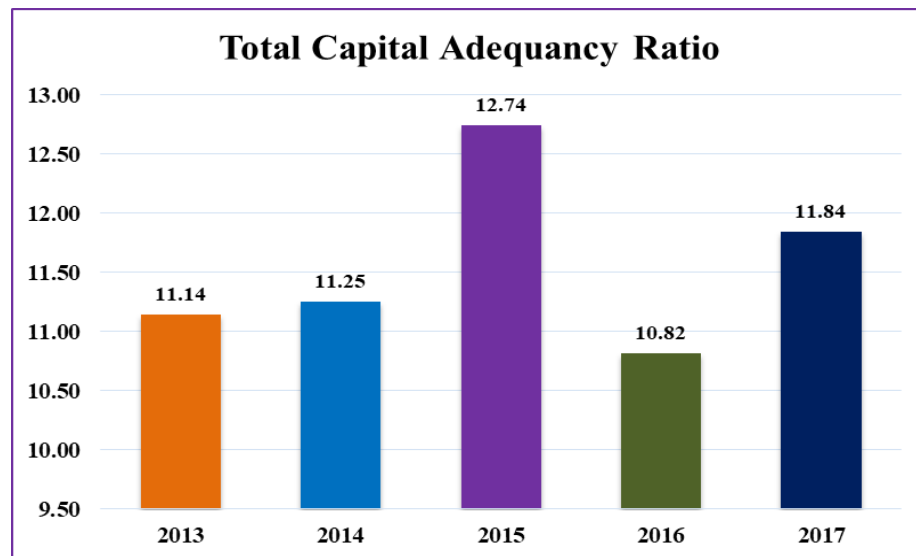


Fig 3.13:Capital Adequacy Ratio of JBL for the years 2013-2017

From our analysis we found that the capital adequacy ratio of jamuna Bank limited was above 10 during the period (2013 to 2017). The higher capital adequacy ratio is safe for the bank. So we can say that risk absorbing position of Jamuna Bank Limited was good.

Chapter 4: Findings and Conclusion

4.1 Findings

After analyzing the financial data of Jamuna bank limited of the period 2013 to 2017, we found some important observation. The following findings have been placed to perform efficient operation of the bank.

- ❖ Current Ratio wae upwards from 2014 (1.41:1) and reached at 1.91:1 in 2017
- ❖ Quick Ratio was remain almost same in 2013 to 2015 and is was 0.58:1, than it decreasing and reached at 0.49:1 in 2017
- ❖ EPS has an increasing treand from 2013 to 2017 and it was 3.29 in 2017
- ❖ Return on Equity in 2017 was 13.10 and it was higer than last 4 years
- ❖ Capital Adequancy Ratio is higher in 2015 (12.74%) than other four year

4.2 Recommendations

From this study I understand and gain real world knowledge on banking industry. After finishing my study I want to put sum recommendation which is solely my own observation. I don't know that recommendation is perfect for the bank because I am not an expert of banking sector.

- ❖ Current ratio is increasing so, JBL should keep its increasing the rate of current asset tohold the increase rate of current ratio.

- ❖ Net operating margin ratio is also decreasing. So it should be increased by reducing the operating expense, enhancing the operating income and total assets.
- ❖ Return on equity is low so the bank should concern on more net profit after tax which should increase and total equity capital should reduce.
- ❖ Return on asset is very low. That implies that the bank is more on debt compare to its income. So the bank should increase the fixed assets more to pay off its liabilities.

4.3 Conclusion

My internship period was only three (03) month. During my internship period I was trying to taking hands-on knowledge on regular banking activity of Jamuna Bank Limited. I was trying to fallow the instruction of my reporting officer. The working environment of the bank was very friendly and all employee of the bank was very helpful. During my internship period I know how to open a bank account, what type of documents were needed and how to handle customer. After finishing the three month internship I communicate with my supervisor to prepare the report. My supervisor give me the guide line to prepare the report. I am trying my best to fallow the instruction of my supervisor to prepare the report. But due to lack of proper data and time limitation and also lack of my experience on doing research work I think that there was scope to improve the quality of the report.

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Others:

1. JBL Annual Report 2013-2017
2. Bank Asia Annual Report 2013-2017

Appendix

Highlight of Financial Statement of Jamuna Bank Ltd

1. Balance Sheet

Balance Sheet					
Particulars	2013	2014	2015	2016	2017
Current Assets	61,412.87	71,648.34	79,203.65	99,904.75	113,977.23
Fixed Assets	53,750.08	67,846.24	63,655.52	68,513.55	83,081.31
Total assets	115,162.95	139,494.58	142,859.17	168,418.30	197,058.54
Current Liabilities	73,663.47	95,761.74	85,044.75	86,587.69	101,021.53
Long Term Liabilities	32,618.54	32,922.17	42,106.07	65,981.97	80,603.64
Total liabilities	106,282.01	128,683.91	127,150.82	152,569.66	181,625.17
Shareholders' equity	8,880.94	10,810.67	15,708.35	15,848.64	15,433.37
Total liabilities and shareholders' equity	115,162.95	139,494.58	142,859.17	168,418.30	197,058.54
Total Deposit	97,083.29	114,626.46	118,844.00	141,505.95	167,563.85
Loans and Advances	67,669.38	77,899.79	87,252.28	117,099.61	142,252.94
Book Value Per Share	19.79	20.95	25.58	25.81	25.13
Market Price	16.29	14.64	12.09	15.61	22.00
EPS	2.53	2.61	2.67	3.06	3.29
Price Earning Ratio	6.44	5.61	4.52	5.11	6.69

2. Income statement

Income statement					
Particulars	2013	2014	2015	2016	2017
Interest Income	9,697.92	10,269.61	9,807.08	9,687.22	11,424.65
Interest Expenses	8,078.04	8,838.96	8,194.85	7,142.30	7,625.48
Net interest income	1,619.88	1,430.65	1,612.23	2,544.92	3,799.17
Income from Investment	2,660.31	3,267.68	3,783.69	3,735.87	2,615.20
Non Interest Income	1,355.47	1,392.31	1,580.28	1,835.02	2,371.62
Total Operating Income	5,635.66	6,090.64	6,976.20	8,115.81	8,785.99
Total Operating Expenses	2,666.75	3,021.83	3,347.33	3,936.30	4,450.59
Profit before provision and Tax	2,968.91	3,068.81	3,628.87	4,179.51	4,335.40
Provision for loans and assets	684.02	1,221.43	1,442.07	1,204.91	839.06
Profit before tax	2,284.89	1,847.38	2,186.80	2,974.60	3,496.36
Contribution to Jamuna Bank Foundation	22.85	36.95	43.74	89.24	104.89
Tax including deferred Tax	1,126.85	463.31	500.60	1,009.00	1,370.45
Net profit after tax	1,135.19	1,347.12	1,642.46	1,876.36	2,021.01
Audited EPS	2.53	2.61	2.67	3.06	3.29