

Press Release  
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**The Asian Banker Excellence in Retail Financial Services Awards 2009**

**Janata Bank wins the award for Best Retail Bank in Bangladesh, 2008**

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- *Janata Bank won for the first time this prestigious award for its market leadership in an extremely challenging environment*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

**Singapore, 20 March 2009** – Janata Bank has been named Bangladesh’s Best Retail Bank in the eighth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region’s foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19<sup>th</sup>, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry’s celebration of the region’s best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

**Janata Bank wins the award for Best Retail Bank in Bangladesh, 2008**

Janata Bank won the award for the Best Retail Bank in Bangladesh 2008, having achieved stable profit growth of 31% with profits of \$105 million in 2008. The bank also managed to grow its fee income, originating mainly from remittances. Main focus areas were microfinance and SME business among others. Janata bank had a modest deposit growth of 3.4% year-on-year until 30 June 2008 and a minor decline in loan growth of 1.5% for the same time.

Janata Bank improved the quality of customer service and also modified its corporate culture considerably within the last year. Although the risk management of the bank still remains unsatisfactory with NPLs of 11% in June 2008, it was a significant improvement from NPLs of

17% in 2007. This is a slow and costly process for any state owned bank. After all, Janata Bank's NPLs are well below the average of other state-owned commercial banks.

The bank took measures to improve its efficiency and managed to improve its return on assets from 2.04 in 2007 to 2.36 in June 2008. In the future, Janata bank intends to further reduce the total number of loss making branches, which have come down from 149 to 92. In addition, it intends to issue new IPO shares in 2009 to raise new capital.

**Janata Bank won for the first time this prestigious award for its market leadership in an extremely challenging environment**

Janata Bank opened a unique branch dedicated exclusively for non-resident Bangladeshis. The new NRB Branch will offer three products namely: Continuous Benefit Account, Advance Benefit Account and NRB Home Loan Scheme. The bank also intends to launch Islamic banking to complete its product range.

While expanding its branch network, Janata Bank has also been computerising its branches. A considerable share of the main branches has already been upgraded and the bank has undertaken a massive effort to continue this process. Janata Bank also focuses strongly on internet banking, where it employs advanced technology compared to the other Bangladeshi banks. The bank is a leading provider of card payment products, including debit and credit cards.

**Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme**

“This year over 120 banks and financial institutions in 22 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today,” said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added: “The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

For more information please contact:

Ms Ananya Dutta

Direct (Singapore): (65) 6236 6174

Mobile (Singapore): (65) 9017 7840

[dananya@theasianbanker.com](mailto:dananya@theasianbanker.com)

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