



The City Bank Limited

Financial Statements as at and for the 1st Quarter ended 31 March 2020

Consolidated Balance Sheet as at 31 March 2020

	31-Mar-20 Taka	31-Dec-19 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	7,405,334,739	6,136,396,417
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	26,468,017,842	19,776,258,104
Balance with other banks and financial institutions	33,873,352,581	25,912,654,521
In Bangladesh	15,601,486,938	19,084,846,966
Outside Bangladesh	2,116,852,756	4,360,632,299
Money at call and short notice	17,718,339,694	23,445,479,265
Investments	89,379,167	89,379,167
Government	24,287,023,123	36,085,210,195
Others	7,197,641,728	7,563,438,272
Loans and advances / Investments	31,484,664,851	43,648,648,472
274,381,197,430	245,024,807,640	
Loans, cash credits, overdrafts, etc./ general investments	2,497,290,397	2,752,926,612
Bills purchased and discounted	276,878,487,827	247,777,734,252
Fixed assets including premises, furniture and fixtures	6,147,547,524	6,299,251,389
Other assets	10,381,859,161	8,627,907,980
Non - banking assets	1,098,817,417	1,152,338,991
Total assets	377,672,448,722	356,953,394,037
LIABILITIES AND CAPITAL		
Liabilities		
Tier-II Subordinated Bond	9,200,000,000	9,200,000,000
Borrowings from other banks, financial institutions and agents	40,620,288,982	45,147,496,824
Deposits and other accounts		
Current deposits and other accounts	40,041,180,188	40,869,697,059
Bills payable	1,571,747,253	1,884,096,479
Savings bank deposits	47,801,924,280	46,367,253,617
Fixed deposits	180,042,589,048	157,319,657,916
Bearer certificate of deposit	-	-
	269,457,440,770	246,440,705,071
Other liabilities	33,618,404,749	31,625,852,069
Total liabilities	352,896,134,501	332,414,053,964
Capital / Shareholders' equity		
Statutory reserve	10,163,866,610	10,163,866,610
Share premium	1,504,388,797	1,504,388,797
Dividend equalization reserve	530,786,631	530,786,631
Other reserve	184,107,748	701,793,785
Surplus in profit and loss account / Retained earnings	3,733,576,307	2,978,918,631
Shareholders' equity of The City Bank Limited	24,776,203,907	24,539,232,267
Minority interest	109,814	107,806
Total equity	24,776,313,721	24,539,340,073
Total liabilities and Shareholders' equity	377,672,448,722	356,953,394,037
OFF - BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	63,065,038,937	51,796,238,358
Letters of guarantee	14,146,183,561	11,763,748,842
Irrevocable letters of credit	37,167,696,095	29,545,447,726
Bills for collection	8,296,902,395	7,915,163,524
Other contingent liabilities	12,139,267,264	12,152,921,351
Total	134,815,088,251	113,173,519,801
Other commitments		
Documentary credits and short term trade -related transactions	5,333,319,326	5,224,685,808
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Other commitments	5,333,319,326	5,224,685,808
Total Off-Balance Sheet items including contingent liabilities	140,148,407,577	118,398,205,609

Company Secretary
m. Apj
Managing Director & CEO

Chief Financial Officer
O. H. Khan
Chairman

Director
D. S. Khan
Chairman

Consolidated Profit and Loss Account for the 1st Quarter ended 31 March 2020

	31-Mar-20 Taka	31-Mar-19 Taka
Interest income / profit on investments	6,986,915,395	6,089,211,817
Interest / profit paid on deposits and borrowings, etc.	(4,292,544,437)	(3,570,506,602)
Net interest / net profit on investments	2,694,370,958	2,518,705,215
Investment income	1,028,728,045	733,564,533
Commission, exchange and brokerage	799,848,222	896,648,299
Other operating income	613,910,799	529,260,836
Total operating income (A)	5,136,858,024	4,678,178,883
Salaries and allowances	1,504,433,256	1,269,259,533
Rent, taxes, insurance, electricity, etc.	167,235,525	295,365,315
Legal expenses	11,989,631	12,898,519
Postage, stamp, telecommunication, etc.	23,983,083	24,246,341
Stationery, printing, advertisements, etc.	66,931,135	66,796,477
Chief Executive's salary and fees	5,206,306	3,774,934
Directors' fees	865,329	1,137,536
Auditors' fees	485,837	461,692
Depreciation and repair of Bank's assets	458,765,703	250,698,391
Other expenses	811,515,018	579,306,082
Total operating expenses (B)	3,051,410,840	2,494,944,819
Profit / (loss) before provision (C=A-B)	2,085,447,184	2,183,234,064
Provision for loans and advances / investments	(332,505,080)	(400,713,447)
Provision for Off-Balance Sheet exposures	(153,477,615)	(103,860,410)
Provision for diminution in value of investments	(41,787,506)	(2,898,016)
Other provision	(85,925,000)	(85,925,000)
Total provision (D)	(529,365,801)	(593,396,873)
Total profit / (loss) before taxes (C+D)	1,557,081,383	1,589,837,191
Provision for taxation	(797,815,494)	(824,748,756)
Current Tax	(752,836,075)	(794,932,396)
Deferred Tax	(44,979,419)	(29,816,360)
Net profit after taxation	759,861,499	765,088,435
Transferred to Minority Interest	(2,009)	(2,009)
Earnings per share (EPS)	0.75	0.75

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Consolidated Cash Flow Statement for the 1st Quarter ended 31 March 2020

	31-Mar-20 Taka	31-Mar-19 Taka
A) Cash flows from operating activities		
Interest receipts in cash	6,974,307,347	6,441,055,737
Interest payments	(4,677,553,183)	(2,935,194,813)
Dividend receipts	357,391,181	205,741,453
Fees and commission receipts in cash	546,415,076	479,106,827
Recoveries of loans previously written off	43,152,699	37,979,978
Cash payments to employees	(1,509,639,562)	(1,273,034,467)
Cash payments to suppliers	(42,089,949)	(40,974,913)
Income taxes paid	(662,205,584)	(567,258,499)
Receipts from other operating activities	1,283,405,910	933,667,906
Payments for other operating activities	(1,332,409,483)	(1,057,466,887)
Cash generated from operating activities before changes in operating assets and liabilities	980,774,452	2,223,622,322
Increase / (decrease) in operating assets and liabilities		
Loans and advances to customers	(29,100,521,590)	(21,947,125,836)
Other assets	(1,319,216,397)	(892,629,035)
Deposits from other banks / borrowings	10,781,800,863	81,767,777
Deposits from customers	7,707,726,994	9,066,317,244
Other liabilities	1,383,487,291	281,654,767
Net cash from operating activities	(9,565,948,387)	(11,186,392,761)
B) Cash flows from investing activities		
Proceeds from sale of securities	3,101,040,931	(2,224,317,893)
Purchase / sale of property, plant and equipment	(123,845,607)	(127,393,024)
Net cash used in investing activities	2,977,195,324	(2,351,710,917)

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C) Cash flows from financing activities

	31-Mar-20 Taka	31-Mar-19 Taka
Issuance of tier-II subordinated bond	-	400,000,000
Dividend paid	-	400,000,000
Net Cash from financing activities	-	400,000,000
D) Net increase / (decrease) in cash and cash equivalents (A+B+C)	(6,588,753,063)	(13,138,103,678)
E) Effects of exchange rate changes on cash and cash equivalent	255,274,898	422,185,600
F) Opening cash and cash equivalents	65,784,885,715	57,359,976,956
G) Closing cash and cash equivalents (D+E+F)	59,451,407,550	44,644,058,878
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	7,405,334,739	5,947,601,983
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	26,468,017,842	15,980,696,340
Balance with other banks and financial institutions	17,718,339,694	20,038,355,995
Money at call and short notice	89,379,167	89,379,167
Government securities	7,770,336,108	2,588,025,393
59,451,407,550	44,644,058,878	

Consolidated Statement of Changes in Equity for the 1st Quarter ended 31 March 2020

Particulars	Paid-up capital	Statutory reserve	Share premium	General Reserves	Revaluation gain/(loss) on investment	Dividend Equalization Reserve	Retained earnings	Minority Interest	Total
Balance as at 1 January 2020	10,163,866,610	8,659,477,813	1,504,388,797	11,394,928	690,398,857	530,786,631	2,978,918,631	107,806	24,539,340,073
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	(517,686,037)	-	-	-	(517,686,037)
Currency translation difference	-	-	-	-	-	(5,201,805)	-	-	(5,201,805)
Net profit for the period	-	-	-	-	-	759,859,481	-	2,009	759,859,481
Minority Interest	-	-	-	-	-	-	-	2,009	2,009
Appropriation made during the period									
Balance as at 31 March 2020	10,163,866,610	8,659,477,813	1,504,388,797	11,394,928	172,712,820	530,786,631	3,733,576,307	109,814	24,776,313,721
Balance as at 31 March 2019	8,679,872,970	8,274,577,265	1,504,388,797	11,394,928	2,763,128,750	530,786,631	2,593,038,442	107,809	25,357,295,291

Balance Sheet as at 31 March 2020

	31-Mar-20 Taka	31-Dec-19 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	7,403,796,284	6,130,572,909
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	26,468,017,842	19,776,258,104
Balance with other banks and financial institutions	33,871,814,127	25,906,831,013
In Bangladesh	15,362,946,892	18,731,082,702
Outside Bangladesh	2,096,268,666	4,305,212,819
Money at call and short notice	17,459,215,558	23,036,295,521
Investments	89,379,167	89,379,167
Government	24,225,457,082	36,085,210,195
Others	3,259,559,508	3,366,294,433
Loans and advances / Investments	27,485,016,590	39,451,504,628
Loans, cash credits, overdrafts, etc./ general investments	273,649,639,228	244,204,761,679
Bills purchased and discounted	2,473,085,521	2,738,889,044
Fixed assets including premises, furniture and fixtures	276,122,724,748	246,943,650,723
Other assets	5,537,314,350	5,675,246,085
Non - banking assets	13,892,929,937	12,433,741,210
Total assets	375,557,211,893	354,688,987,338
LIABILITIES AND CAPITAL		
Liabilities		
Tier-II Subordinated Bond	9,200,000,000	9,200,000,000
Borrowings from other banks, financial institutions and agents	39,639,566,556	44,168,290,655
Deposits and other accounts		
Current deposits and other accounts	40,017,652,789	40,790,426,287
Bills payable	1,571,747,253	1,884,096,479
Savings bank deposits	47,801,924,280	46,367,253,617
Fixed deposits	180,440,917,175	157,661,889,059
Bearer certificate of deposit	-	-
	269,832,241,498	246,703,665,442
Other liabilities	31,005,711,381	29,201,394,866
Total liabilities	349,677,519,435	329,273,350,963
Capital / Shareholders' equity		
Statutory reserve	10,163,866,610	10,163,866,610
Share premium	1,504,388,797	1,504,388,797
Dividend equalization reserve	530,786,631	530,786,631
Other reserve	184,107,748	701,793,785
Surplus in profit and loss account / Retained earnings	4,283,427,818	3,626,718,743
Shareholders' equity of The City Bank Limited	25,879,692,458	25,415,636,375
Total liabilities and Shareholders' equity	375,557,211,893	354,688,987,338

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Profit and Loss Account for the 1st Quarter ended 31 March 2020

	31-Mar-20 Taka	31-Mar-19 Taka
Interest income / profit on investments	6,957,862,161	6,077,600,410
Interest / profit paid on deposits and borrowings, etc.	(4,285,281,960)	(3,563,226,091)
Net interest / net profit on investments	2,672,580,201	2,514,374,319
Investment income	819,377,690	509,652,389
Commission, exchange and brokerage	727,297,099	786,193,808
Other operating income	613,889,062	528,772,910
Total operating income (A)	4,833,144,051	4,340,993,427
Salaries and allowances	1,454,712,257	1,224,312,529
Rent, taxes, insurance, electricity, etc.	154,922,477	268,284,804
Legal expenses	11,779,965	12,496,755
Postage, stamp, telecommunication, etc		