



The City Bank Limited

Financial Statements for the 1st Quarter ended 31 March 2015 (Unaudited)

Consolidated Balance Sheet as at 31 March 2015 (Unaudited)

	31-Mar-15 Taka	31-Dec-14 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	4,104,000,228	2,497,043,107
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	10,694,848,673	8,431,511,967
14,798,848,901	10,928,555,074	
Balance with other banks and financial institutions		
In Bangladesh	5,410,377,030	3,632,420,929
Outside Bangladesh	812,975,821	1,559,041,017
6,223,352,851	5,191,461,946	
1,998,379,167	1,998,379,167	
Money at call and short notice		
Investments		
Government	15,390,642,540	23,737,817,554
Others	5,314,804,314	6,689,564,261
20,705,446,854	30,427,381,815	
Loans and advances / Investments		
Loans, cash credits, overdrafts, etc./ general investments	118,055,459,333	111,476,616,174
Bills purchased and discounted	5,311,626,484	5,013,120,884
123,367,085,817	116,489,737,058	
Fixed assets including premises, furniture and fixtures		
Other assets	8,181,331,495	8,144,060,566
Other assets	3,535,110,531	3,360,953,081
Non-banking assets	356,072,946	384,551,746
177,265,628,563	176,925,080,453	
LIABILITIES AND CAPITAL		
Liabilities		
Tire-II Sub-ordinate Bond	3,000,000,000	3,000,000,000
Borrowings from other banks, financial institutions and agents	12,226,945,435	17,196,768,200
Deposits and other accounts		
Current deposits and other accounts	18,834,124,683	14,288,303,427
Bills payable	686,174,418	911,682,504
Savings bank deposits	23,038,548,440	22,987,673,384
Fixed deposits	81,267,081,101	80,254,321,798
Bearer certificate of deposit	-	-
123,825,928,642	118,441,981,113	
Other liabilities	17,161,998,348	15,976,286,808
Total liabilities	156,214,872,425	154,615,036,121
Capital / Shareholders' equity		
Paid up capital	8,340,933,630	8,340,933,630
Statutory reserve	4,295,355,348	4,103,894,030
Share premium	1,082,116,244	1,082,116,244
Other reserve	6,280,383,352	7,978,246,538
Surplus in profit and loss account / Retained earnings	1,049,432,293	801,804,006
Shareholders' equity of The City Bank Limited	21,048,220,867	22,306,994,448
Minority Interest	2,535,272	3,049,884
Total equity	21,050,756,139	22,310,043,332
Total liabilities and Shareholders' equity	177,265,628,563	176,925,080,453
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	10,739,614,292	11,057,333,323
Letters of guarantee	13,089,666,520	13,089,666,520
Irrevocable letters of credit	12,357,301,077	9,569,305,671
Bills for collection	9,240,318,271	10,501,797,506
Other contingent liabilities	-	-
Total	44,250,721,665	44,218,103,020
Other commitments		
Documentary credits and short term trade-related transactions	3,411,147,100	2,124,260,400
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	-	-
Total	3,411,147,100	2,124,260,400
Total Off-Balance Sheet items including contingent liabilities	47,661,868,765	46,342,363,420

Md. Mahbubur Rahman
Chief Financial Officer

Sohail R. K. Hussain
Managing Director & CEO

Consolidated Profit and Loss Account for the first quarter ended 31 March 2015 (Unaudited)

	31-Mar-15 Taka	31-Mar-14 Taka
Interest income / profit on investments	3,749,594,609	3,318,019,682
Interest / profit paid on deposits and borrowings, etc.	(2,412,225,036)	(2,286,703,745)
Net interest / net profit on investments	1,336,838,572	1,031,315,937
Investment income	1,071,709,295	666,921,521
Commission, exchange and brokerage	421,406,959	436,251,736
Other operating income	264,920,921	227,753,081
Total operating income (A)	3,094,875,747	2,362,242,277
Salaries and allowances	798,929,210	729,178,961
Rent, taxes, insurance, electricity, etc.	169,234,764	154,354,340
Legal expenses	7,997,078	8,133,692
Postage, stamp, telecommunication, etc.	15,762,806	24,805,306
Stationery, printing, advertisements, etc.	50,473,098	59,285,855
Chief Executive's salary and fees	3,420,000	3,150,000
Directors' fees	283,801	264,554
Auditors' fees	388,087	278,764
Depreciation and repair of Bank's assets	178,455,813	166,429,139
Charges on loan losses	1,182,809	223,872,530
Other expenses	298,542,203	285,978,244
Total operating expenses (B)	1,524,669,670	1,655,231,385
Profit / (loss) before provision (C=A-B)	1,570,206,077	706,510,892
Provision for loans and advances / investments	(619,985,979)	(189,807,184)
Provision for Off-Balance Sheet exposures	-	(21,000,000)
Provision for diminution in value of investments	(6,060,853)	(1,125,204)
Total provision (D)	(626,046,832)	(212,032,388)
Net profit / (loss) before taxes (C-D)	944,159,246	494,478,504
Provision for taxation	(41,731,092)	(289,975,624)
Net profit after taxation	527,428,152	204,502,880
Transferred to Minority Interest	327,642	692,274
527,755,794	205,195,154	
Appropriations		
Statutory reserve	191,461,318	144,596,185
Proposed dividend (stock)	191,461,318	144,596,185
Earnings per share (EPS)	0.63	0.25

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Consolidated Cash Flow Statement for the first quarter ended 31 March 2015 (Unaudited)

	31-Mar-15 Taka	31-Mar-14 Taka
A) Cash flows from operating activities		
Interest receipts in cash	4,066,661,571	3,380,554,147
Interest payments	(1,627,726,516)	(1,302,841,366)
Dividend receipts	109,292,680	18,705,672
Fees and commission receipts in cash	270,712,311	902,037,461
Recoveries of loans previously written off	27,803,865	49,642,079
Cash payments to employees	(757,349,210)	(702,403,830)
Cash payments to suppliers	(28,771,446)	(26,527,047)
Income taxes paid	(344,003,349)	(196,539,361)
Receipts from other operating activities	1,227,337,536	237,610,133
Payments for other operating activities	(585,559,083)	(576,517,547)
Cash generated from operating activities before changes in operating assets and liabilities	2,358,398,360	1,783,720,242
Increase / (decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (Treasury bills)	-	-
Loans and advances to other banks	(6,877,348,759)	(8,087,300,849)
Loans and advances to customers	(164,303,192)	(469,431,303)
Other assets	(1,343,619,483)	112,479,603
Deposits from other banks / borrowings	1,757,744,247	2,338,191,460
Deposits from customers	-	-
Other liabilities account of customers	-	-
Trading liabilities	(722,524,674)	(1,422,695,282)
Other liabilities	(7,350,851,852)	(7,528,756,372)
Net cash from operating activities	(4,991,653,502)	(5,745,036,129)
B) Cash flows from investing activities		
Debtentures	2,753,699,638	-
Proceeds from sale of securities	(145,819,463)	(420,392,232)
Purchase / sale of property, plant and equipment	-	(244,462,004)
Payment against lease obligation	-	-
Proceeds from sale of property, plant and equipment	2,607,880,175	(664,854,236)
Net cash from investing activities	2,607,880,175	(664,854,236)
C) Cash flows from financing activities		
Dividend paid	(85,050,000)	-
Net Cash from financing activities	(85,050,000)	-
D) Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,468,823,327)	(6,409,890,365)
E) Effects of exchange rate changes on cash and cash equivalent	150,694,640	172,573,073
F) Opening cash and cash equivalents	29,096,461,058	39,990,088,426
G) Closing cash and cash equivalents (D+E+F)	26,778,332,371	33,752,771,134
Cash and cash equivalents at end of the period	4,104,000,228	2,539,678,947
Balance in hand (including foreign currencies)	10,694,848,673	6,556,337,466
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	14,798,740,985	10,935,968,513
Balance with other banks and financial institutions		
In Bangladesh	4,949,878,097	3,480,471,770
Outside Bangladesh	685,575,240	1,455,352,573
5,635,453,337	4,935,824,343	
Money at call and short notice	98,379,167	1,998,379,167
Investments		
Government	15,283,382,840	23,630,557,854
Others	3,743,636,725	5,079,174,206
19,027,019,565	28,709,732,060	
Loans and advances / Investments		
Loans, cash credits, overdrafts, etc./ general investments	118,387,940,212	111,607,480,204
Bills purchased and discounted	5,311,626,484	5,013,120,884
123,699,566,696	116,620,601,088	
Fixed assets including premises, furniture and fixtures		
Other assets	8,143,922,958	8,105,956,571
Other assets	5,867,389,183	5,498,502,455
Non-banking assets	356,072,946	384,551,746
Total assets	177,624,544,838	177,227,515,943
LIABILITIES AND CAPITAL		
Liabilities		
Tire-II Sub-ordinate Bond	3,000,000,000	3,000,000,000
Borrowings from other banks, financial institutions and agents	12,067,065,772	16,943,904,708
Deposits and other accounts		
Current deposits and other accounts	18,861,857,404	14,473,382,026
Bills payable	686,174,418	911,682,504
Savings bank deposits	23,038,548,440	22,987,673,384
Fixed deposits	81,402,763,735	80,353,777,624
Bearer certificate of deposit	-	-
123,989,343,998	118,726,515,538	
Other liabilities	16,562,690,470	15,439,260,595
Total liabilities	155,619,100,240	154,109,680,841
Capital / Shareholders' equity		
Paid up capital	8,340,933,630	8,340,933,630
Statutory reserve	4,295,355,348	4,103,894,030
Share premium	1,082,116,244	1,082,116,244
Other reserve	6,280,383,352	7,944,813,717
Surplus in profit and loss account / Retained earnings	2,086,656,024	1,546,077,881
Shareholders' equity of The City Bank Limited	22,005,444,598	23,117,835,102
Shareholders' and Shareholders' equity	177,624,544,838	177,227,515,943
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	10,739,614,292	11,057,333,323
Letters of guarantee	13,089,666,520	13,089,666,520
Irrevocable letters of credit	12,357,301,077	9,569,305,671
Bills for collection	9,240,318,271	10,501,797,506
Other contingent liabilities	-	-
Total	44,250,721,665	44,218,103,020
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	31-Mar-15 Taka	31-Mar-14 Taka
Interest income / profit on investments	3,769,424,495	3,343,792,501
Interest / profit paid on deposits and borrowings, etc.	(2,403,507,422)	(2,288,245,864)
Net interest / net profit on investments	1,365,917,073	1,055,546,637
Investment income	1,043,244,224	656,365,090
Commission, exchange and brokerage	371,684,024	384,071,061
Other operating income	263,692,472	227,395,881
Total operating income (A)	3,044,537,793	2,323,378,669
Salaries and allowances	773,975,319	708,664,284
Rent, taxes, insurance, electricity, etc.	158,371,192	144,675,938
Legal expenses	7,576,828	6,315,784
Postage, stamp, telecommunication, etc.	14,296,808	23,375,356
Stationery, printing, advertisements, etc.	48,839,061	58,501,554
Chief Executive's salary and fees	3,420,000	3,150,000
Directors' fees	60,000	135,000
Auditors' fees	387,250	255,000
Depreciation and repair of Bank's assets	174,684,337	162,958,024
Other expenses	290,820,408	281,459,621
Total operating expenses (B)	1,472,431,203	1,389,490,561
Profit / (loss) before provision (C=A-B)	1,572,106,590	933,888,108
Provision for loans and advances / investments	(614,800,000)	(189,807,184)
Provision for Off-Balance Sheet exposures	-	(21,000,000)
Total provision (D)	(614,800,000)	(210,907,184)
Total profit / (loss) before taxes (C-D)	957,306,590	722,980,924
Provision for taxation	(405,266,729)	(280,166,432)
Net profit after taxation	552,039,861	442,814,491
Appropriations		
Statutory reserve	191,461,318	144,596,185
Proposed dividend (stock)		