



The City Bank Limited

Financial Statements for the Half Year Ended 30 June 2019 (Unaudited)

Consolidated Balance Sheet as at 30 June 2019

	30-Jun-19 Taka	31-Dec-18 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	6,193,990,786	5,423,445,923
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	14,247,347,172	14,016,977,760
Balance with other banks and financial institutions	20,441,337,958	19,440,423,683
In Bangladesh	20,843,430,027	27,798,009,404
Outside Bangladesh	700,175,398	700,375,538
Money at call and short notice	21,543,605,425	28,498,384,942
Investments	89,379,167	89,379,167
Government	24,481,973,242	23,636,105,055
Others	8,842,305,103	9,852,115,182
Loans and advances / Investments	33,324,278,344	33,488,220,237
Loans, cash credits, overdrafts, etc./ general investments	255,832,998,890	228,564,323,030
Bills purchased and discounted	3,002,663,984	3,310,631,492
Fixed assets including premises, furniture and fixtures	258,835,662,874	231,874,954,522
4,033,873,972	3,989,868,437	
10,455,316,972	8,525,506,505	
Non-banking assets	1,079,877,478	1,033,701,289
Total assets	349,803,332,189	326,940,438,782
LIABILITIES AND CAPITAL		
Liabilities		
Tire-II Sub-ordinate Bond	9,200,000,000	8,800,000,000
Borrowings from other banks, financial institutions and agents	55,969,919,340	61,249,736,296
Deposits and other accounts		
Current deposits and other accounts	37,649,118,342	27,381,535,632
Bills payable	3,212,731,007	1,521,442,000
Savings bank deposits	44,330,577,874	44,278,439,530
Fixed deposits	145,791,047,153	131,679,045,353
Bearer certificate of deposit	230,983,474,375	204,860,462,516
Other liabilities	27,747,966,042	27,112,955,062
Total liabilities	323,901,359,757	302,023,153,874
Capital / Shareholders' equity		
Paidup capital	9,679,872,970	9,679,872,970
Statutory reserve	8,629,023,581	8,001,559,112
Share premium	1,504,388,797	1,504,388,797
Dividend equalization reserve	530,786,631	530,786,631
Other reserve	2,268,699,837	3,131,663,748
Surplus in profit and loss account / Retained earnings	3,289,093,485	2,068,909,234
Shareholders' equity of The City Bank Limited	25,901,865,300	24,917,180,492
Minority Interest	107,132	104,416
Total equity	25,901,972,432	24,917,284,908
Total liabilities and Shareholders' equity	349,803,332,189	326,940,438,782

	30-Jun-19 Taka	31-Dec-18 Taka
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	43,741,925,204	75,254,746,099
Letters of guarantee	13,930,827,767	12,725,190,853
Irrevocable letters of credit	32,377,468,660	23,273,124,173
Bills for collection	8,299,349,185	7,575,806,178
Other contingent liabilities	5,419,951,579	3,090,178,860
Total	103,769,522,395	121,919,046,163
Other commitments		
Documentary credits and short term trade-related transactions	6,010,925,802	13,829,048,186
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total	6,010,925,802	13,829,048,186
Total Off-Balance Sheet items including contingent liabilities	109,780,448,197	135,748,094,349

[Signature]
Company Secretary
M. Arif

[Signature]
Managing Director & CEO

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Chairman

Consolidated Profit and Loss Account for the half year ended 30 June 2019

	Year-to-Date		Current Quarter	
	2019	2018	2019	2018
Interest income / profit on investments	12,840,544,344	10,546,038,422	6,751,332,526	5,839,563,093
Interest / profit paid on deposits and borrowings, etc.	(7,585,340,628)	(6,345,725,509)	(4,014,834,026)	(3,614,863,398)
Net interest / net profit on investments	5,255,203,715	4,200,312,913	2,736,498,500	2,224,699,695
Investment income	1,134,826,879	1,028,079,325	401,262,345	353,963,035
Commission, exchange and brokerage	1,711,023,988	1,649,554,549	814,375,688	896,642,415
Other operating income	1,75,609,928	926,596,716	646,349,030	475,961,745
Total operating income (A)	9,276,664,448	7,804,543,503	4,598,485,564	3,951,266,890
Salaries and allowances	2,639,545,020	2,497,565,326	1,370,285,486	1,266,154,660
Rent, taxes, insurance, electricity, etc.	588,929,592	521,134,325	293,564,277	259,362,918
Legal expenses	24,378,362	33,573,814	11,479,844	15,077,413
Postage, stamp, telecommunication, etc.	131,166,632	48,211,611	29,512,868	26,922,282
Stationery, printing, advertisements, etc.	8,579,108	1,848,001	4,804,174	4,418,737
Chief Executive's salary and fees	2,125,112	1,859,443	987,576	1,411,443
Auditors' fees	967,905	885,000	506,213	441,500
Depreciation and repair of Bank's assets	520,935,001	498,983,856	270,236,690	265,081,940
Charges on loan losses	22,897,329	9,279,248	13,866,450	1,820,240
Other expenses	1,208,582,627	1,156,498,943	638,276,546	582,517,737
Total operating expenses (B)	5,201,865,978	4,921,641,869	2,687,510,285	2,498,586,828
Profit / (loss) before provision (C=A-B)	4,074,798,470	2,882,901,634	1,910,975,279	1,452,680,062
Provision for loans and advances / investments	(701,795,086)	(675,866,186)	(224,567,518)	(89,316,825)
Provision for Off-Balance Sheet exposures	(13,653,559)	(42,000,000)	90,206,850	158,000,000
Provision for diminution in value of investments	(4,143,242)	14,781,581	(1,245,108)	34,884,785
Total provision (D)	(719,591,769)	(603,084,605)	(135,605,775)	103,567,960
Total profit / (loss) before taxes (C+D)	3,355,206,701	2,279,817,029	1,765,369,504	1,556,247,988
Provision for taxation	(1,509,560,681)	(890,127,984)	(684,811,293)	(535,640,835)
Current Tax	(1,450,030,489)	(890,127,984)	(684,811,293)	(535,640,835)
Deferred Tax	(59,530,192)	-	(29,713,832)	-
Net profit after taxation	1,845,646,020	1,389,689,045	1,080,557,585	1,020,607,153
Transferred to Minority Interest	(2,716)	(2,834)	376	198
Total	1,845,643,304	1,389,686,211	1,080,557,962	1,020,607,352
Appropriations				
Statutory reserve	627,464,469	410,117,658	354,446,316	309,523,651
Proposed dividend (stock)	-	-	-	-
Earnings per share (EPS)	1.91	1.58	1.12	1.05

[Signature]
Company Secretary
M. Arif

[Signature]
Managing Director & CEO

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Chairman

Consolidated Cash Flow Statement for the half year ended 30 June 2019

	30-Jun-19 Taka	30-Jun-18 Taka
A) Cash flows from operating activities		
Interest receipts in cash	12,801,179,139	10,258,373,448
Interest payments	(7,995,965,975)	(5,985,723,234)
Dividend receipts	339,927,029	302,742,864
Fees and commission receipts in cash	(2,055,181,506)	(1,036,830,646)
Recoveries of loans previously written off	71,776,015	168,286,644
Cash payments to suppliers	(2,648,124,127)	(2,505,713,327)
Cash payments to employees	(80,311,308)	(79,064,895)
Income taxes paid	(1,466,849,292)	(1,128,438,214)
Receipts from other operating activities	1,961,885,144	1,648,378,967
Payments for other operating activities	(2,190,539,292)	(2,112,298,287)
Cash generated from operating activities before changes in operating assets and liabilities	1,847,958,917	1,603,374,611

	30-Jun-19 Taka	30-Jun-18 Taka
Increase / (decrease) in operating assets and liabilities		
Loans and advances to customers	(26,960,708,352)	(26,045,406,539)
Other assets	(2,055,777,321)	(248,568,671)
Deposits from other banks / borrowings	220,712,510	9,776,788,645
Deposits from customers	20,622,482,393	27,377,077,777
Other liabilities	(369,883,183)	(554,516,975)
Net cash from operating activities	(7,893,407,598)	(10,524,624,227)
B) Cash flows from investing activities		
Proceeds from sale of securities	(3,490,647,879)	290,217,703
Purchase / sale of property, plant and equipment	(244,204,385)	(543,486,581)
Investment in subsidiaries	(14,211,633,000)	-
Net cash used in investing activities	(3,849,064,397)	(253,268,878)
C) Cash flows from financing activities		
Issuance of tier-II subordinated bond	400,000,000	-
Net cash from financing activities	400,000,000	-
Net increase / (decrease) in cash and cash equivalents (A+ B+ C)	(9,404,513,078)	(11,655,479,970)
Effects of exchange rate changes on cash and cash equivalent	664,466,974	616,278,113
F) Opening cash and cash equivalents	57,359,976,956	39,935,635,035
G) Closing cash and cash equivalents (D+E+F)	48,619,930,852	52,207,393,118
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	6,193,990,786	4,780,285,965
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	14,247,347,172	14,369,275,082
Balance with other banks and financial institutions	21,543,605,425	29,036,297,962
Money at call and short notice	89,379,167	89,379,167
Government securities	6,545,608,303	3,932,154,942
Total	48,619,930,852	52,207,393,118

	30-Jun-19 Taka	31-Dec-18 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	6,186,080,098	5,418,430,686
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	14,247,347,172	14,016,977,760
Balance with other banks and financial institutions	20,443,227,271	19,435,408,446
In Bangladesh	20,167,139,246	27,353,384,864
Outside Bangladesh	(610,365,940)	(610,365,940)
Money at call and short notice	19,556,576,205	27,252,586,866
Investments	89,379,167	89,379,167
Government	24,481,973,242	23,636,105,055
Others	24,897,192,925	24,716,481,812
Loans and advances / Investments	28,288,891,857	27,882,034,302
Loans, cash credits, overdrafts, etc./ general investments	255,057,539,341	228,080,837,959
Bills purchased and discounted	3,002,663,984	3,310,631,492
Fixed assets including premises, furniture and fixtures	258,060,203,324	231,391,469,451
4,033,873,972	3,519,386,471	
16,057,697,116	14,176,321,705	
Non-banking assets	1,079,877,478	1,033,701,289
Total assets	347,094,842,321	324,780,287,696
LIABILITIES AND CAPITAL		
Liabilities		
Tire-II Sub-ordinate Bond	9,200,000,000	8,800,000,000
Borrowings from other banks, financial institutions and agents	55,068,492,196	60,453,052,237
Deposits and other accounts		
Current deposits and other accounts	37,756,334,558	27,589,302,759
Bills payable	3,212,731,007	1,521,442,000
Savings bank deposits	44,330,577,874	44,278,439,530
Fixed deposits	145,879,426,722	131,781,015,273
Bearer certificate of deposit	231,179,070,160	205,170,199,563
Other liabilities	25,886,108,127	25,927,109,068
Total liabilities	321,333,670,483	300,350,360,867
Capital / Shareholders' equity		
Paidup capital	9,679,872,970	9,679,872,970
Statutory reserve	8,629,023,581	8,001,559,112
Share premium	1,504,388,797	1,504,388,797
Dividend equalization reserve	530,786,631	530,786,631
Other reserve	1,460,129,059	1,830,462,576
Surplus in profit and loss account / Retained earnings	3,355,970,801	2,882,856,744
Shareholders' equity of The City Bank Limited	25,761,171,578	24,429,926,829
Minority Interest	1,174,159,860	925,550,163
Total liabilities and Shareholders' equity	347,094,842,321	324,780,287,696

	30-Jun-19 Taka	31-Dec-18 Taka
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	43,741,925,204	75,254,746,099
Letters of guarantee	13,930,827,767	12,725,190,853
Irrevocable letters of credit	32,377,468,660	23,273,124,173
Bills for collection	8,299,349,185	7,575,806,178
Other contingent liabilities	5,419,951,579	3,090,178,860
Total	103,769,522,395	121,919,046,163
Other commitments		
Documentary credits and short term trade-related transactions	6,010,925,802	13,829,048,186
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total		