



The City Bank Limited

Financial Statements for the Half Yearly ended June 2017 (Unaudited)

Consolidated Balance Sheet as at 30 June 2017

	30-Jun-17		31-Dec-16	
	Taka	Taka	Taka	Taka
PROPERTY AND ASSETS				
Cash				
In hand (including foreign currencies)	5,692,314,589	3,788,022,776		
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	18,283,979,593	20,696,275,735		
	23,976,294,182	24,484,298,511		
Balance with other banks and financial institutions				
In Bangladesh	8,088,170,231	13,180,057,080		
Outside Bangladesh	1,247,876,054	905,615,423		
	9,336,046,284	14,085,672,503		
Money at call and short notice				
Investments	22,627,916,707	22,048,912,713		
Government	8,852,273,788	5,847,199,905		
Others	31,480,190,495	27,896,112,618		
Loans and advances / Investments				
Loans, cash credits, overdrafts, etc./ general investments	177,612,831,973	168,770,828,388		
Bills purchased and discounted	9,200,617,833	7,275,392,955		
	186,813,449,805	176,046,221,342		
Fixed assets including premises, furniture and fixtures				
Other assets	8,233,892,327	8,117,746,315		
Deposits from other banks / borrowings	7,668,466,190	7,723,972,014		
Deposits from customers	747,151,621	956,925,360		
	268,344,870,082	259,402,327,831		
LIABILITIES AND CAPITAL				
Liabilities				
Tire-II Sub-ordinate Bond	8,000,000,000	3,000,000,000		
Borrowings from other banks, financial institutions and agents	24,546,517,638	31,695,262,081		
Deposits and other accounts				
Current deposits and other accounts	26,370,450,457	24,384,173,334		
Bills payable	3,615,509,750	1,587,153,855		
Savings bank deposits	38,332,324,141	34,994,257,334		
Fixed deposits	114,629,085,411	113,451,963,172		
Bearer certificate of deposit	182,947,369,759	174,417,547,694		
	24,076,326,326	25,785,244,407		
Total liabilities	239,570,213,723	234,898,054,183		
Capital / Shareholders' equity				
Paidup capital	8,757,980,310	8,757,980,310		
Statutory reserve	6,583,615,167	6,091,684,401		
Share premium	660,857,013	660,857,013		
Dividend equalization reserve	176,928,877	176,928,877		
Other reserve	8,343,441,397	5,844,153,257		
Surplus in profit and loss account / Retained earnings	4,251,736,172	2,972,574,522		
Shareholders' equity of The City Bank Limited	28,774,558,935	24,504,178,380		
Minority Interest	97,424	95,268		
Total equity	28,774,656,359	24,504,273,648		
Total liabilities and Shareholders' equity	268,344,870,082	259,402,327,831		

OFF- BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements	22,323,821,524	18,676,525,600	
Letters of guarantee	10,988,295,888	8,308,768,437	
Irrevocable letters of credit	21,420,045,665	14,504,592,520	
Bills for collection	17,103,421,204	14,667,819,982	
Other contingent liabilities	-	-	
Total	71,835,584,280	56,157,706,538	

Other commitments			
Documentary credits and short term trade-related transactions	-	-	
Forward assets purchased and forward deposits placed	6,923,572,122	4,862,653,604	
Undrawn note issuance and revolving underwriting facilities	-	-	
Undrawn formal standby facilities, credit lines and other commitments	-	-	
Other commitments	-	-	
Total	6,923,572,122	4,862,653,604	
Total Off-Balance Sheet items including contingent liabilities	78,759,156,402	61,020,360,142	

Company Secretary	Chief Financial Officer
Managing Director & CEO	Chairman

Consolidated Profit and Loss Account for the half year ended 30 June 2017

	Year-to-Date		Current Quarter	
	2017	2016	2017	2016
Interest income / profit on investments	8,107,137,772	7,917,676,514	4,085,756,203	3,905,479,541
Interest / profit paid on deposits and borrowings, etc.	(4,628,638,465)	(4,730,042,689)	(2,169,551,676)	(2,333,853,399)
Net interest / net profit on investments	3,478,499,307	3,187,633,825	1,916,204,528	1,571,626,142
Investment income	1,622,943,630	3,091,467,414	1,026,937,870	2,165,497,982
Commission, exchange and brokerage	1,503,235,292	1,140,536,677	837,454,098	656,258,925
Other operating income	1,038,785,122	711,508,684	706,024,276	400,749,914
Total operating income (A)	7,643,463,350	8,131,146,600	4,486,620,773	4,794,132,963
Salaries and allowances	2,170,157,944	1,842,349,865	1,091,826,047	931,710,297
Rent, taxes, insurance, electricity, etc.	448,362,639	403,756,193	237,477,957	180,936,307
Legal expenses	26,906,267	16,409,396	12,219,200	1,703,253
Postage, stamp, telecommunication, etc.	38,036,204	48,471,164	17,322,656	19,805,811
Stationery, printing, advertisements, etc.	129,398,353	83,549,168	62,974,885	31,530,507
Chief Executive's salary and fees	8,216,907	8,665,675	4,418,739	5,179,525
Directors' fees	2,027,336	1,207,666	1,121,087	729,333
Auditors' fees	1,240,000	739,670	390,000	250,588
Depreciation and repair of Bank's assets	526,882,685	443,578,161	266,208,589	221,074,738
Other expenses	870,311,641	803,218,995	478,794,018	419,167,334
Total operating expenses (B)	4,221,539,975	3,651,945,953	2,172,753,179	1,812,087,693
Profit / (loss) before provision (C=A-B)	3,421,923,375	4,479,200,647	2,313,867,594	2,982,045,270
Provision for loans and advances / investments	(527,500,000)	(1,514,959,139)	(338,700,000)	(1,135,353,160)
Provision for Off-Balance Sheet exposures	(86,300,000)	(211,060,000)	(41,800,000)	(169,060,000)
Provision for diminution in value of investments	(1,393,057)	(8,085,812)	(4,870,688)	(635,714)
Total provision (D)	(615,193,057)	(1,734,104,951)	(385,370,688)	(1,305,048,874)
Total profit / (loss) before taxes (C-D)	2,806,730,318	2,745,095,695	1,928,496,906	1,676,996,395
Provision for taxation	(899,260,599)	(730,773,517)	(610,306,567)	(352,418,456)
Net profit after taxation	1,907,469,719	2,014,322,178	1,318,190,338	1,324,577,939
Transferred to Minority Interest	(4,900)	(518)	(3,019)	38,297
Appropriations	1,907,464,819	2,014,321,660	1,318,187,319	1,324,616,236
Statutory reserve	491,930,766	537,480,149	341,417,918	329,441,548
Proposed dividend (stock)	491,930,766	537,480,149	341,417,918	329,441,548
Earnings per share (EPS)	2.18	2.30	1.51	1.51

Company Secretary	Chief Financial Officer
Managing Director & CEO	Chairman

Consolidated Cash Flow Statement for the half year ended 30 June 2017

	30-Jun-17		30-Jun-16	
	Taka	Taka	Taka	Taka
A) Cash flows from operating activities				
Interest receipts in cash	8,372,564,461	7,846,283,865		
Interest payments	(5,654,933,208)	(3,805,750,688)		
Dividend receipts	423,867,975	252,005,593		
Fees and commission receipts in cash	875,061,094	715,481,486		
Recoveries of loans previously written off	60,807,277	187,967,453		
Cash payments to employees	(2,178,374,851)	(1,851,015,541)		
Cash payments to suppliers	(83,266,364)	(47,691,038)		
Income taxes paid	(900,239,837)	(1,388,310,098)		
Receipts from other operating activities	2,231,611,191	3,550,970,505		
Payments for other operating activities	(1,676,740,691)	(1,498,224,904)		
Cash generated from operating activities before changes in operating assets and liabilities	1,470,357,053	3,961,716,633		
Increase / (decrease) in operating assets and liabilities				
Statutory deposits	-	-		
Purchase of trading securities (Treasury bills)	-	-		
Loans and advances to other banks	-	-		
Loans and advances to customers	(12,364,191,842)	(19,082,669,212)		
Other assets	710,218,870	1,284,232,677		
Deposits from other banks / borrowings	3,417,107,649	17,805,053,248		
Deposits from customers	(2,036,030,028)	1,988,121,557		
Other liabilities account of customers	-	-		
Trading liabilities	-	-		
Other liabilities	(814,064,701)	(5,237,532,072)		
	(11,086,860,052)	(3,242,793,801)		
	(9,616,502,999)	718,922,832		
Net cash from operating activities				
B) Cash flows from investing activities				
Debentures	-	-		
Proceeds from sale of securities	-	-		
Payments for purchases of securities	(3,651,575,369)	(1,783,045,026)		
Purchase / sale of property, plant and equipment	(364,103,236)	(399,560,106)		
Payment against lease obligation	-	-		
Proceeds from sale of property, plant and equipment	-	-		
Net cash used in investing activities	(4,015,678,605)	(2,182,605,132)		
C) Cash flows from financing activities				
Issuance of tier-II subordinated bond	5,000,000,000	-		
Net Cash from financing activities	5,000,000,000	-		
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(8,632,181,604)	(1,463,682,301)		
E) Effects of exchange rate changes on cash and cash equivalent	634,423,778	425,055,192		
F) Opening cash and cash equivalents	45,997,979,984	34,702,864,914		
G) Closing cash and cash equivalents (D+E+F)	38,000,222,157	33,664,237,810		
Cash and cash equivalents at end of the period				
Cash in hand (including foreign currencies)	5,692,314,589	3,632,555,252		
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	18,283,979,593	12,769,495,841		
Balance with other banks and financial institutions	9,336,046,284	7,944,234,517		
Money at call and short notice	89,379,167	93,379,167		
Government securities	4,598,502,524	9,224,573,034		
	38,000,222,157	33,664,237,810		

Consolidated Statement of Changes in Equity for the half year ended 30 June 2017

Particulars	Paid-up capital	Statutory reserve	Share premium	Revaluation reserve	Other Reserves	Revaluation gain/(loss) on investment	Dividend Equalization Reserve	Retained earnings	Minority Interest	Total
Balance as at 1 January 2017	8,757,980,310	6,091,684,401	660,857,013	4,668,858,423	11,394,928	1,163,899,907	176,928,877	2,972,574,522	95,268	24,504,273,648
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	2,697,400,740	-	-	-	2,697,400,740
Realization of Asset Revaluation Reserve through disposal	-	-	-	(198,112,600)	-	-	-	-	-	(198,112,600)
Currency translation difference	-	-	-	-	-	-	3,624,852	-	-	3,624,852
Net profit for the period	-	-	-	-	-	-	1,907,464,819	4,900	-	1,907,469,719
Minority Interest	-	-	-	-	-	-	-	-	-	-
Dividend (Cash)	-	-	-	-	-	-	(139,997,255)	(2,745)	-	(140,000,000)
Appropriation made during the period	-	-	-	-	-	-	(491,930,766)	-	-	(491,930,766)
Balance as at 30 June 2017	8,757,980,310	6,583,615,167	660,857,013	4,470,745,823	11,394,928	3,861,300,647	176,928,877	4,251,736,172	97,424	28,774,656,359
Balance as at 30 June 2016	8,757,980,310	5,540,296,793	660,857,013	4,690,126,740	11,394,928	1,286,273,915	-	3,652,376,999	95,074	24,599,401,771

Balance Sheet as at 30 June 2017

	30-Jun-17		31-Dec-16	
	Taka	Taka	Taka	Taka
PROPERTY AND ASSETS				
Cash				