The City Bank Limited

3rd Quarterly Financial 30 September 2017

Consolidated Balance Sheet as at 30 September 2017 (Unaudited)

	30-Sep-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	4,299,729,898	3,788,022,776
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	16,425,695,685	20,696,275,735
	20,725,425,584	**24,484,298,511**
Balance with other banks and financial institutions		
In Bangladesh	8,918,894,949	13,180,057,080
Outside Bangladesh	538,800,454	905,615,423
	9,457,695,402	**14,085,672,503**
Money at call and short notice	**89,379,167**	**91,379,167**
Investments		
Government	20,158,751,069	22,048,912,713
Others	10,065,640,352	5,847,199,905
	30,224,391,421	**27,896,112,618**
Loans and advances / Investments		
Loans, cash credits, overdrafts, etc./ general investments	186,509,632,514	168,770,828,388
Bills purchased and discounted	7,994,754,900	7,275,392,955
	194,504,387,414	**176,046,221,342**
Fixed assets including premises, furniture and fixtures	8,262,784,148	8,117,746,315
Other assets	7,513,806,446	7,723,972,014
Non - banking assets	746,523,619	956,925,360
Total assets	**271,524,393,201**	**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	**32,628,905,854**	**31,695,262,081**
Deposits and other accounts		
Current deposits and other accounts	26,602,432,702	24,384,173,334
Bills payable	1,378,942,715	1,587,153,855
Savings bank deposits	39,318,787,428	34,994,257,334
Fixed deposits	111,014,217,390	113,451,963,172
Bearer certificate of deposit	-	-
	178,314,380,235	**174,417,547,694**
Other liabilities	**22,473,955,177**	**25,785,244,407**
Total liabilities	**241,417,241,265**	**234,898,054,183**
Capital / Shareholders' equity		
Paid up capital	8,757,980,310	8,757,980,310
Statutory reserve	6,786,346,474	6,091,684,401
Share premium	660,857,013	660,857,013
Dividend equalization reserve	530,786,630	176,928,877
Share Money Deposits	1,304,478,114	-
Other reserve	9,698,719,093	5,844,153,257
Surplus in profit and loss account / Retained earnings	2,367,884,933	2,972,574,522
Shareholders' equity of The City Bank Limited	**30,107,052,568**	**24,504,178,380**
Minority Interest	**99,368**	**95,268**
Total equity	**30,107,151,935**	**24,504,273,648**
Total liabilities and Shareholders' equity	**271,524,393,201**	**259,402,327,831**
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	23,591,094,452	18,676,525,600
Letters of guarantee	12,691,606,789	8,308,768,437
Irrevocable letters of credit	27,232,504,709	14,504,592,520
Bills for collection	14,993,646,269	14,667,819,982
Other contingent liabilities	-	-
Total	**78,508,852,220**	**56,157,706,538**
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	7,539,734,862	4,862,653,604
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities , credit lines and other commitments	-	-
Other commitments	-	-
Total	**7,539,734,862**	**4,862,653,604**
Total Off-Balance Sheet items including contingent liabilities	**86,048,587,081**	**61,020,360,142**

Company Secretary — **Chief Financial Officer (Acting)**

Managing Director & CEO — **Director** — **Chairman**

Consolidated Profit and Loss Account for the 3rd Quarter ended 30 September 2017 (Unaudited)

(Amount in Taka)

	Year-to-Date 2017	Year-to-Date 2016	Current Quarter 2017	Current Quarter 2016
Interest income / profit on investments	12,291,367,642	11,770,495,738	4,184,229,871	3,852,819,224
Interest / profit paid on deposits and borrowings, etc.	(6,862,977,686)	(6,998,721,415)	(2,234,339,220)	(2,268,678,726)
Net interest / net profit on investments	**5,428,389,957**	**4,771,774,323**	**1,949,890,650**	**1,584,140,498**
Investment income	2,315,123,084	4,165,342,167	692,179,454	1,073,874,753
Commission, exchange and brokerage	2,218,760,381	1,688,428,482	715,525,090	547,891,805
Other operating income	1,438,826,605	1,010,563,993	400,041,484	299,055,309
Total operating income (A)	**11,401,100,027**	**11,636,108,964**	**3,757,636,677**	**3,504,962,364**
Salaries and allowances	3,269,957,300	2,780,161,571	1,099,799,356	937,811,705
Rent, taxes, insurance, electricity, etc.	693,929,134	616,850,600	245,566,495	213,094,408
Legal expenses	44,026,817	25,452,887	17,120,550	9,043,491
Postage, stamp, telecommunication, etc.	65,058,712	70,236,799	27,022,508	21,765,635
Stationery, printing, advertisements, etc.	192,229,686	123,819,740	62,831,333	40,270,572
Chief Executive's salary and fees	12,635,646	12,845,200	4,418,739	4,179,525
Directors' fees	3,068,972	2,318,999	1,041,636	1,111,333
Auditors' fees	1,630,000	879,965	390,000	140,295
Depreciation and repair of Bank's assets	812,653,876	741,691,389	285,771,190	298,113,228
Other expenses	1,398,311,601	1,136,952,712	527,999,960	333,733,717
Total operating expenses (B)	**6,493,501,743**	**5,511,209,862**	**2,271,961,768**	**1,859,263,909**
Profit / (loss) before provision (C=A-B)	**4,907,598,284**	**6,124,899,102**	**1,485,674,909**	**1,645,698,455**
Provision for loans and advances / investments	(785,854,000)	(2,105,716,532)	(258,354,000)	(590,757,393)
Provision for Off-Balance Sheet exposures	(152,500,000)	(151,060,000)	(66,200,000)	60,000,000
Provision for diminution in value of investments	(15,411,851)	(10,876,342)	(14,018,794)	(2,790,529)
Total provision (D)	**(953,765,851)**	**(2,267,652,874)**	**(338,572,794)**	**(533,547,922)**
Total profit / (loss) before taxes (C-D)	**3,953,832,433**	**3,857,246,228**	**1,147,102,114**	**1,112,150,533**
Provision for taxation	(1,251,631,468)	(1,419,208,604)	(352,370,869)	(688,435,087)
Net profit after taxation	**2,702,200,964**	**2,438,037,624**	**794,731,245**	**423,715,446**
Transferred to Minority Interest	(6,845)	(933)	(1,944)	(415)
Appropriations	**2,702,194,120**	**2,438,036,691**	**794,729,301**	**423,715,031**
Statutory reserve	694,662,073	752,786,749	202,731,307	215,306,600
Proposed dividend (stock)	-	-	-	-
	694,662,073	752,786,749	202,731,307	215,306,600
Earnings per share (EPS)	**3.09**	**2.78**	**0.91**	**0.48**

Company Secretary — **Chief Financial Officer (Acting)**

Managing Director & CEO — **Director** — **Chairman**

Consolidated Cash Flow Statement for the 3rd Quarter ended 30 September 2017 (Unaudited)

		30-Sep-17 Taka	30-Sep-16 Taka
A)	**Cash flows from operating activities**		
	Interest receipts in cash	12,648,372,993	11,817,956,636
	Interest payments	(8,787,704,228)	(5,264,095,347)
	Dividend receipts	430,969,756	344,931,609
	Fees and commission receipts in cash	1,293,278,461	1,062,588,103
	Recoveries of loans previously written off	97,560,536	471,032,625
	Cash payments to employees	(3,282,592,946)	(2,635,506,770)
	Cash payments to suppliers	(122,483,433)	(69,617,073)
	Income taxes paid	(1,310,447,315)	(1,686,158,093)
	Receipts from other operating activities	3,314,332,361	4,813,924,085
	Payments for other operating activities	(2,658,471,510)	(2,254,839,153)
	Cash generated from operating activities before changes in operating assets and liabilities	**1,622,814,674**	**6,600,216,622**
	Increase / (decrease) in operating assets and liabilities		
	Loans and advances to customers	(18,458,166,072)	(19,082,669,212)
	Other assets	(1,503,999,731)	(323,557,769)
	Deposits from other banks / borrowings	10,156,222,892	5,058,819,978
	Deposits from customers	(5,325,746,579)	14,734,354,828
	Other liabilities	(1,154,079,180)	(7,711,013,111)
		(16,285,768,669)	**(7,324,065,286)**
	Net cash from operating activities	**(14,662,953,995)**	**(723,848,664)**
B)	**Cash flows from investing activities**		
	Payments for purchases of securities	(1,238,988,923)	(1,175,753,427)
	Purchase / sale of property, plant and equipment	(539,613,812)	(451,847,613)
	Net cash used in investing activities	**(1,778,602,735)**	**(1,627,601,040)**
C)	**Cash flows from financing activities**		
	Issuance of tier-II subordinated bond	5,000,000,000	3,600,000,000
	Share issue cost	-	(2,969,525)
	Receipts for issue of ordinary shares	1,304,478,114	-
	Dividend paid	(2,123,146,521)	(2,026,217,647)
	Net Cash from financing activities	**4,181,331,593**	**1,570,812,828**
D)	Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(12,260,225,137)	(780,636,876)
E)	Effects of exchange rate changes on cash and cash equivalent	934,129,493	642,890,846
F)	Opening cash and cash equivalents	45,997,979,984	34,702,864,919
G)	**Closing cash and cash equivalents (D+E+F)**	**34,671,884,340**	**34,565,118,889**
	Cash and cash equivalents at end of the period		
	Cash in hand (including foreign currencies)	4,299,729,898	3,598,056,549
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	16,425,695,685	12,816,752,873
	Balance with other banks and financial institutions	9,457,695,402	12,352,021,816
	Money at call and short notice	89,379,167	93,379,167
	Government securities	4,399,384,187	5,704,908,484
		34,671,884,340	**34,565,118,889**

Balance Sheet as at 30 September 2017 (Unaudited)

	30-Sep-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	4,297,904,772	3,787,829,631
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	16,425,695,685	20,696,275,735
	20,723,600,458	**24,484,105,366**
Balance with other banks and financial institutions		
In Bangladesh	7,815,282,740	12,187,706,470
Outside Bangladesh	507,170,335	661,120,028
	8,322,453,075	**12,848,826,498**
Money at call and short notice	**89,379,167**	**91,379,167**
Investments		
Government	20,158,751,069	22,048,912,713
Others	3,746,337,894	2,383,242,864
	23,905,088,963	**24,432,155,577**
Loans and advances / Investments		
Loans, cash credits, overdrafts, etc./ general investments	185,361,561,064	167,749,683,704
Bills purchased and discounted	7,994,754,900	7,275,392,955
	193,356,315,964	**175,025,076,659**
Fixed assets including premises, furniture and fixtures	7,747,762,753	8,084,826,026
Other assets	12,653,472,253	13,500,653,120
Non - banking assets	746,523,619	956,925,360
Total assets	**267,544,596,251**	**259,423,947,774**
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	**32,128,905,854**	**31,695,262,081**
Deposits and other accounts		
Current deposits and other accounts	25,465,418,705	24,512,543,307
Bills payable	1,378,942,715	1,587,153,855
Savings bank deposits	39,318,787,428	34,994,257,334
Fixed deposits	111,342,237,098	113,601,078,193
Bearer certificate of deposit	-	-
	177,505,385,946	**174,695,032,689**
Other liabilities	**21,537,356,328**	**24,732,977,227**
Total liabilities	**239,171,648,128**	**234,123,271,997**
Capital / Shareholders' equity		
Paid up capital	8,757,980,310	8,757,980,310
Statutory reserve	6,786,346,474	6,091,684,401
Share premium	660,857,013	660,857,013
Dividend equalization reserve	530,786,630	176,928,877
Other reserve	7,341,604,796	5,781,786,635
Share Money Deposits	1,304,478,114	-
Surplus in profit and loss account / Retained earnings	2,990,894,785	3,831,438,541
Shareholders' equity of The City Bank Limited	**28,372,948,123**	**25,300,675,777**
Total liabilities and Shareholders' equity	**267,544,596,251**	**259,423,947,774**
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	23,591,094,452	18,676,525,600
Letters of guarantee	12,691,606,789	8,308,768,437
Irrevocable letters of credit	27,232,504,709	14,504,592,520
Bills for collection	14,993,646,269	14,667,819,982
Other contingent liabilities	-	-
Total	**78,508,852,220**	**56,157,706,538**
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	7,539,734,862	4,862,653,604
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities , credit lines and other commitments	-	-
Other commitments	-	-
Total	**7,539,734,862**	**4,862,653,604**
Total Off-Balance Sheet items including contingent liabilities	**86,048,587,081**	**61,020,360,142**

Company Secretary — **Chief Financial Officer (Acting)**

Managing Director & CEO — **Director** — **Chairman**

Profit and Loss Account for the 3rd Quarter ended 30 September 2017 (Unaudited)

(Amount in Taka)

	Year-to-Date 2017	Year-to-Date 2016	Current Quarter 2017	Current Quarter 2016
Interest income / profit on investments	12,255,978,783	11,775,431,126	4,172,377,578	3,836,145,532
Interest / profit paid on deposits and borrowings, etc.	(6,865,185,163)	(7,008,081,369)	(2,234,742,413)	(2,272,407,197)
Net interest / net profit on investments	**5,390,793,620**	**4,767,349,757**	**1,937,635,165**	**1,563,738,335**
Investment income	1,928,098,851	4,056,019,999	566,543,361	1,035,344,474
Commission, exchange and brokerage	1,877,934,534	1,480,063,893	597,338,569	480,825,290
Other operating income	1,437,307,523	1,009,073,585	399,525,437	298,631,863
Total operating income (A)	**10,634,134,528**	**11,312,507,234**	**3,501,042,532**	**3,378,539,962**
Salaries and allowances	3,154,485,048	2,693,072,890	1,066,212,320	908,654,045
Rent, taxes, insurance, electricity, etc.	630,295,249	569,467,984	222,288,829	197,658,768
Legal expenses	42,961,422	24,682,942	16,811,457	8,712,773
Postage, stamp, telecommunication, etc.	60,720,384	65,857,939	25,507,049	20,422,646
Stationery, printing, advertisements, etc.	180,507,164	118,714,074	57,541,198	38,937,661
Chief Executive's salary and fees	12,635,646	12,845,200	4,418,739	4,179,525
Directors' fees	1,390,000	1,579,000	566,000	528,000
Auditors' fees	1,630,000	822,500	390,000	255,000
Depreciation and repair of Bank's assets	800,499,618	730,873,684	281,297,015	294,743,540
Other expenses	1,331,899,632	1,110,939,881	478,353,388	320,157,608
Total operating expenses (B)	**6,217,024,163**	**5,328,856,094**	**2,153,385,995**	**1,794,249,566**
Profit / (loss) before provision (C=A-B)	**4,417,110,365**	**5,983,651,140**	**1,347,656,537**	**1,584,290,396**
Provision for loans and advances / investments	(791,300,000)	(2,068,657,393)	(267,800,000)	(567,757,393)
Provision for Off-Balance Sheet exposures	(152,500,000)	(151,060,000)	(66,200,000)	60,000,000
Provision for diminution in value of investments	-	-	-	-
Total provision (D)	**(943,800,000)**	**(2,219,717,393)**	**(334,000,000)**	**(507,757,393)**
Total profit / (loss) before taxes (C-D)	**3,473,310,365**	**3,763,933,747**	**1,013,656,537**	**1,076,533,003**
Provision for taxation	(1,142,187,773)	(1,375,497,347)	(329,217,856)	(675,497,347)
Net profit after taxation	**2,331,122,592**	**2,388,436,400**	**684,438,680**	**401,035,656**
Appropriations				
Statutory reserve	694,662,073	752,786,749	202,731,307	215,306,601
Proposed dividend (stock)	-	-	-	-
	694,662,073	752,786,749	202,731,307	215,306,601
Earnings per share (EPS)	**2.66**	**2.73**	**0.78**	**0.46**

Company Secretary — **Chief Financial Officer (Acting)**

Managing Director & CEO — **Director** — **Chairman**

Cash Flow Statement for the 3rd Quarter ended 30 September 2017 (Unaudited)

		30-Sep-17 Taka	30-Sep-16 Taka
A)	**Cash flows from operating activities**		
	Interest receipts in cash	12,612,984,134	11,822,892,024
	Interest payments	(8,789,911,705)	(5,273,455,300)
	Dividend receipts	309,817,019	312,417,449
	Fees and commission receipts in cash	969,177,464	855,276,799
	Recoveries of loans previously written off	97,560,536	471,032,625
	Cash payments to employees	(3,167,120,694)	(2,548,418,090)
	Cash payments to suppliers	(111,248,538)	(64,511,407)
	Income taxes paid	(1,212,430,397)	(1,644,899,648)
	Receipts from other operating activities	3,055,589,355	4,752,676,136
	Payments for other operating activities	(2,511,859,911)	(2,172,081,756)
	Cash generated from operating activities before changes in operating assets and liabilities	**1,252,557,263**	**6,510,928,832**
	Increase / (decrease) in operating assets and liabilities		
	Loans and advances to customers	(18,331,239,305)	(22,424,259,282)
	Other assets	36,941,750	(3,935,122,324)
	Deposits from other banks / borrowings	9,656,222,892	(853,849,304)
	Deposits from customers	(6,412,225,861)	23,083,675,122
	Other liabilities	(1,766,738,081)	(2,228,742,540)
		(16,817,038,606)	**(6,358,298,328)**
	Net cash from operating activities	**(15,564,481,344)**	**152,630,504**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	-	809,790,014
	Payments for purchases of securities	(678,391,181)	-
	Purchase / sale of property, plant and equipment	(51,299,664)	(445,666,081)
	Investment in subsidiaries	(22,040,421,26)	-
	Net cash used in investing activities	**(751,731,266)**	**364,123,933**
C)	**Cash flows from financing activities**		
	Issuance of tier-II subordinated bond	5,000,000,000	-
	Receipts for issue of ordinary shares	1,304,478,114	-
	Dividend paid	(2,123,146,521)	(1,946,217,647)
	Net Cash from financing activities	**4,181,331,593**	**(1,946,217,647)**
D)	Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	(12,134,881,017)	(1,429,463,210)
E)	Effects of exchange rate changes on cash and cash equivalent	908,757,070	624,787,094
F)	Opening cash and cash equivalents	44,760,940,834	34,435,799,790
G)	**Closing cash and cash equivalents (D+E+F)**	**33,534,816,886**	**33,631,123,673**
	Cash and cash equivalents at end of the period		
	Cash in hand (including foreign currencies)	4,297,904,772	3,595,344,982
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	16,425,695,685	12,816,752,873
	Balance with other banks and financial institutions	8,322,453,075	11,420,738,166
	Money at call and short notice	93,379,167	93,379,167
	Government securities	4,399,384,187	5,704,908,485
		33,534,816,886	**33,631,123,673**

Consolidated Statement of Changes in Equity for the 3rd Quarter ended 30 September 2017 (Unaudited)

Particulars	Paid-up capital	Statutory reserve	Share premium	Asset Revaluation reserve	Other Reserves	Revaluation gain/(loss) on investment	Dividend Equalization Reserve	Share Money Deposits	Retained earnings	Minority Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
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	-	-	-	-	-	4,052,678,436	-	-	-	-	4,052,678,436
Realiztion of Asset Revaluation Reserve through disposal	-	-	-	(198,112,600)	-	-	-	-	-	-	(198,112,600)
Currency translation difference	-	-	-	-	-	-	-	-	4,779,894	-	4,779,894
Net profit for the period	-	-	-	-	-	-	-	-	2,702,194,120	6,845	2,702,200,964
Transfer to dividend equalization fund	-	-	-	-	-	-	-	353,857,754	(353,857,754)	-	-
New Share Issue	-	-	-	-	-	-	-	-	1,304,478,114	-	1,304,478,114
Dividend (Cash)	-	-	-	-	-	-	-	-	(2,263,143,776)	(2,745)	(2,263,146,521)
Appropriation made during the period	-	694,662,073	-	-	-	-	-	-	(694,662,073)	-	-
Balance as at 30 September 2017	**8,757,980,310**	**6,786,346,474**	**660,857,013**	**4,470,745,823**	**11,394,928**	**5,216,578,342**	**530,786,630**	**1,304,478,114**	**2,367,884,933**	**99,368**	**30,107,151,935**
Balance as at 30 September 2016	**8,757,980,310**	**5,755,603,393**	**660,857,013**	**4,690,126,740**	**11,394,928**	**1,223,543,244**	**176,928,877**	**-**	**1,656,123,783**	**95,488**	**22,932,653,777**

Statement of Changes in Equity for the 3rd Quarter ended 30 September 2017 (Unaudited)

Particulars	Paid-up capital	Statutory reserve	Share premium	Asset Revaluation reserve	Other Reserves	Revaluation gain/(loss) on investment	Dividend Equalization Reserve	Share Money Deposits	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 January 2017	8,757,980,310	6,091,684,401	660,857,013	4,668,858,423	11,394,928	1,101,533,285	176,928,877	-	3,831,438,541	25,300,675,777
Dividend (Cash)	-	-	-	-	-	-	-	-	(2,123,146,521)	(2,123,146,521)
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	1,757,930,760	-	-	-	1,757,930,760
Realiztion of Asset Revaluation Reserve through disposal	-	-	-	(198,112,600)	-	-	-	-	-	(198,112,600)
New Share Issue	-	-	-	-	-	-	-	1,304,478,114	-	1,304,478,114
Net profit for the period	-	-	-	-	-	-	-	-	2,331,122,592	2,331,122,592
Transfer to dividend equalization fund	-	-	-	-	-	-	353,857,754	-	(353,857,754)	-
Appropriation made during the period	-	694,662,073	-	-	-	-	-	-	(694,662,073)	-
Balance as at 30 September 2017	**8,757,980,310**	**6,786,346,474**	**660,857,013**	**4,470,745,823**	**11,394,928**	**2,859,464,045**	**530,786,631**	**1,304,478,114**	**2,990,894,785**	**28,372,948,123**
Balance as at 30 September 2016	**8,757,980,310**	**5,755,603,393**	**660,857,013**	**4,690,126,740**	**11,394,928**	**1,046,421,751**	**176,928,877**	**-**	**2,600,243,237**	**23,699,556,250**