The City Bank Limited

Financial Statements for the First Quarter ended 31 March 2018 (Unaudited)

Consolidated Balance Sheet as at 31 March 2018

	Note	31-Mar-18 Taka	31-Dec-17 Taka
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		4,653,306,289	4,447,800,960
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		15,340,669,699	19,339,302,948
		19,993,975,987	**23,787,103,908**
Balance with other banks and financial institutions			
In Bangladesh		16,805,953,680	12,704,276,112
Outside Bangladesh		588,337,613	989,369,438
		17,394,291,293	**13,693,645,550**
Money at call and short notice		**89,379,167**	**89,379,167**
Investments	1		
Government		21,638,920,386	22,099,527,532
Others		8,470,779,722	9,832,026,841
		30,109,700,108	**31,931,554,373**
Loans and advances / Investments			
Loans, cash credits, overdrafts, etc./ general investments		202,219,790,293	192,350,678,263
Bills purchased and discounted		3,190,998,984	4,722,154,652
		205,410,789,277	**197,072,832,915**
Fixed assets including premises, furniture and fixtures		3,797,941,548	3,642,729,555
Other assets		9,062,375,058	6,968,167,092
Non - banking assets		839,671,034	881,668,179
Total assets		**286,698,123,471**	**278,067,080,740**
LIABILITIES AND CAPITAL			
Liabilities			
Tire-II Sub-ordinate Bond		**7,250,000,000**	**7,250,000,000**
Borrowings from other banks, financial institutions and agents		**40,584,024,619**	**38,729,567,834**
Deposits and other accounts			
Current deposits and other accounts		28,472,979,474	25,072,617,911
Bills payable		1,230,092,198	1,355,732,100
Savings bank deposits		40,109,842,976	39,082,904,954
Fixed deposits		119,717,955,207	117,391,667,208
Bearer certificate of deposit		-	-
		189,530,869,855	**182,902,922,173**
Other liabilities		**24,437,335,592**	**23,005,504,719**
Total liabilities		**261,802,230,065**	**251,887,994,726**
Capital / Shareholders' equity			
Paidup capital		9,218,926,640	9,218,926,640
Statutory reserve		7,231,168,437	7,130,574,430
Share premium		1,504,388,797	1,504,388,797
Dividend equalization reserve		530,786,631	530,786,631
Other reserve		3,191,247,799	4,848,228,605
Surplus in profit andloss account / Retained earnings		3,219,271,566	2,946,080,404
Shareholders' equity of The City Bank Limited		**24,895,789,869**	**26,178,985,507**
Minority Interest		**103,538**	**100,506**
Totalequity		**24,895,893,407**	**26,179,086,013**
Total liabilities and Shareholders' equity		**286,698,123,471**	**278,067,080,740**
OFF- BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		43,135,948,432	32,956,408,937
Letters of guarantee		15,223,525,659	13,060,162,726
Irrevocable letters of credit		32,963,598,348	36,220,551,100
Bills for collection		16,188,399,822	14,166,143,046
Other contingent liabilities		1,797,788,930	-
Total		**109,309,261,190**	**96,403,265,809**
Other commitments			
Documentary credits and short term trade -related transactions		-	-
Forward assets purchased and forward deposits placed		10,435,146,590	2,441,633,159
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities , credit lines and other commitments		-	-
Other commitments		-	-
Total		**10,435,146,590**	**2,441,633,159**
Total Off-Balance Sheet items including contingent liabilities		**119,744,407,780**	**98,844,898,968**

Company Secretary — Chief Financial Officer

Managing Director & CEO — Director — Chairman

Consolidated Profit and Loss Account for the first quarter ended 31 March 2018

	Note	31-Mar-18 Taka	31-Mar-17 Taka
Interest income / profit on investments		4,706,475,329	4,021,381,568
Interest / profit paid on deposits and borrowings, etc.		(2,730,862,111)	(2,459,086,789)
Net interest / net profit on investments		**1,975,613,218**	**1,562,294,779**
Investment income	3	674,116,291	596,005,760
Commission, exchange and brokerage	4	752,912,134	665,781,193
Other operating income	5	450,634,971	332,760,845
Total operating income (A)		**3,853,276,614**	**3,156,842,577**
Salaries and allowances		1,231,410,666	1,078,565,911
Rent, taxes, insurance, electricity, etc.		261,771,407	210,884,682
Legal expenses		18,496,401	14,687,067
Postage, stamp, telecommunication, etc.		21,289,228	20,713,548
Stationery, printing, advertisements, etc.		70,125,411	66,423,467
Chief Executive's salary and fees		3,729,263	3,564,154
Directors' fees		448,000	906,249
Auditors' fees		442,500	850,000
Depreciation and repair of Bank's assets		233,901,916	260,674,096
Charges on loan losses		7,459,008	4,000,000
Other expenses		573,981,206	391,517,622
Total operating expenses (B)		**2,423,055,007**	**2,052,786,796**
Profit / (loss) before provision (C=A-B)		**1,430,221,606**	**1,104,055,781**
Provision for loans and advances / investments		(486,549,361)	(184,800,000)
Provision for Off-Balance Sheet exposures		(200,000,000)	(44,500,000)
Provision for diminution in value of investments		(20,103,204)	3,477,631
Total provision (D)		**(706,652,565)**	**(225,822,369)**
Total profit / (loss) before taxes (C-D)		**723,569,041**	**878,233,412**
Provision for taxation		(354,487,149)	(288,954,031)
Net profit after taxation		**369,081,892**	**589,279,381**
Transferred to Minority Interest		(3,032)	(1,881)
		369,078,860	**589,277,500**
Appropriations			
Statutory reserve		100,594,006	150,512,847
Proposed dividend (stock)		-	-
		100,594,006	150,512,847
Earnings per share (EPS)		**0.40**	**0.67**

Company Secretary — Chief Financial Officer

Managing Director & CEO — Director — Chairman

Consolidated Cash Flow Statement for the first quarter ended 31 March 2018

		31-Mar-18 Taka	31-Mar-17 Taka
A)	**Cash flows from operating activities**		
	Interest receipts in cash	4,498,295,322	4,256,335,443
	Interest payments	(2,350,641,615)	(2,415,577,582)
	Dividend receipts	279,365,079	12,468,252
	Fees and commission receipts in cash	480,340,950	377,035,096
	Recoveries of loans previously written off	43,921,833	36,286,459
	Cash payments to employees	(1,235,139,929)	(1,082,130,066)
	Cash payments to suppliers	(42,913,703)	(25,544,739)
	Income taxes paid	(451,221,531)	(305,324,284)
	Receipts from other operating activities	843,641,272	912,633,100
	Payments for other operating activities	(1,037,359,953)	(800,023,611)
	Cash generated from operating activities before changes in operating assets and liabilities	**1,028,287,725**	**966,158,067**
	Increase / (decrease) in operating assets and liabilities		
	Loans and advances to customers	(8,337,956,362)	2,870,702,484
	Other assets	(1,319,233,127)	(176,079,089)
	Deposits from other banks / borrowings	5,143,207,396	(161,857,878)
	Deposits from customers	3,339,197,070	2,148,106,602
	Other liabilities	(165,149,522)	680,885,332
	Net cash from operating activities	**(1,339,934,545)**	**5,361,757,450**
		(311,646,819)	**6,327,915,517**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	2,477,245,670	-
	Payments for purchases of securities	-	(4,682,742,857)
	Purchase / sale of property, plant and equipment	(261,274,918)	(143,125,369)
	Net cash used in investing activities	**2,215,970,752**	**(4,825,868,226)**
C)	**Cash flows from financing activities**		
	Net Cash from financing activities	-	-
		-	-
D)	Net increase / (decrease) in cash and cash equivalents (A+ B + C)	1,904,323,932	1,502,047,291
E)	Effects of exchange rate changes on cash and cash equivalent	274,316,096	292,411,361
F)	Opening cash and cash equivalents	39,935,635,035	45,997,979,984
G)	**Closing cash and cash equivalents (D+E+F)**	**42,114,275,062**	**47,792,438,636**
	Cash and cash equivalents at end of the period		
	Cash in hand (including foreign currencies)	4,653,306,288	3,790,461,151
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	15,340,669,699	18,383,717,804
	Balance with other banks and financial institutions	17,394,291,293	19,459,412,485
	Money at call and short notice	89,379,167	91,379,167
	Government securities	4,636,628,616	6,067,468,029
		42,114,275,062	**47,792,438,636**

Balance Sheet as at 31 March 2018

	Note	31-Mar-18 Taka	31-Dec-17 Taka
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		4,649,164,736	4,447,677,389
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		15,340,669,699	19,339,302,948
		19,989,834,435	**23,786,980,337**
Balance with other banks and financial institutions			
In Bangladesh		15,725,646,359	12,125,956,169
Outside Bangladesh		342,540,676	603,628,965
		16,068,187,035	**12,729,585,134**
Money at call and short notice		**89,379,167**	**89,379,167**
Investments	1.a		
Government		21,638,920,386	22,099,527,532
Others		2,793,053,371	3,408,912,369
		24,431,973,757	**25,508,439,902**
Loans and advances / Investments			
Loans, cash credits, overdrafts, etc./ general investments		201,934,587,640	191,873,705,133
Bills purchased and discounted		3,190,998,984	4,722,154,652
		205,125,586,624	**196,595,859,784**
Fixed assets including premises, furniture and fixtures		3,417,642,652	3,277,030,329
Other assets		14,591,201,829	12,662,485,803
Non - banking assets		839,671,034	881,668,179
Total assets		**284,553,476,532**	**275,531,428,634**
LIABILITIES AND CAPITAL			
Liabilities			
Tire-II Sub-ordinate Bond		**7,250,000,000**	**7,250,000,000**
Borrowings from other banks, financial institutions and agents		**39,745,691,122**	**37,906,297,408**
Deposits and other accounts			
Current deposits and other accounts		28,415,601,537	25,512,834,069
Bills payable		1,230,092,198	1,355,732,100
Savings bank deposits		40,109,842,976	39,082,904,954
Fixed deposits		119,844,201,982	117,541,293,344
Bearer certificate of deposit		-	-
		189,599,738,692	**183,492,764,467**
Other liabilities		**23,617,766,893**	**22,013,024,611**
Total liabilities		**260,213,196,706**	**250,662,086,487**
Capital / Shareholders' equity			
Paidup capital		9,218,926,640	9,218,926,640
Statutory reserve		7,231,168,437	7,130,574,430
Share premium		1,504,388,797	1,504,388,797
Dividend equalization reserve		530,786,631	530,786,631
Other reserve		1,785,747,107	2,519,404,380
Surplus in profit andloss account / Retained earnings		4,069,262,214	3,965,261,269
Shareholders' equity of The City Bank Limited		**24,340,279,826**	**24,869,342,148**
Total liabilities and Shareholders' equity		**284,553,476,532**	**275,531,428,634**
OFF- BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		43,135,948,432	32,956,408,937
Letters of guarantee		15,223,525,659	13,060,162,726
Irrevocable letters of credit		32,963,598,348	36,220,551,100
Bills for collection		16,188,399,822	14,166,143,046
Other contingent liabilities		1,797,788,930	-
Total		**109,309,261,190**	**96,403,265,809**
Other commitments			
Documentary credits and short term trade -related transactions		-	-
Forward assets purchased and forward deposits placed		10,435,146,590	2,441,633,159
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities , credit lines and other commitments		-	-
Other commitments		-	-
Total		**10,435,146,590**	**2,441,633,159**
Total Off-Balance Sheet items including contingent liabilities		**119,744,407,780**	**98,844,898,968**

Company Secretary — Chief Financial Officer

Managing Director & CEO — Director — Chairman

Profit and Loss Account for the first quarter ended 31 March 2018

	Note	31-Mar-18 Taka	31-Mar-17 Taka
Interest income / profit on investments		4,692,181,098	4,011,653,042
Interest / profit paid on deposits and borrowings, etc.		(2,723,306,861)	(2,459,192,905)
Net interest / net profit on investments		**1,968,874,237**	**1,552,460,137**
Investment income	3.a	484,204,625	527,063,079
Commission, exchange and brokerage	4.a	645,398,175	544,984,025
Other operating income	5.a	450,086,158	332,271,398
Total operating income (A)		**3,548,563,195**	**2,956,778,639**
Salaries and allowances		1,190,877,220	1,039,230,807
Rent, taxes, insurance, electricity, etc.		228,169,038	191,017,736
Legal expenses		17,610,256	14,470,624
Postage, stamp, telecommunication, etc.		20,341,472	19,365,937
Stationery, printing, advertisements, etc.		68,736,790	64,754,337
Chief Executive's salary and fees		3,729,263	3,564,154
Directors' fees		448,000	430,000
Auditors' fees		442,500	850,000
Depreciation and repair of Bank's assets		227,792,046	257,127,707
Other expenses		552,238,762	384,103,101
Total operating expenses (B)		**2,310,385,348**	**1,974,914,402**
Profit / (loss) before provision (C=A-B)		**1,238,177,847**	**981,864,237**
Provision for loans and advances / investments		(535,207,815)	(184,800,000)
Provision for Off-Balance Sheet exposures		(200,000,000)	(44,500,000)
Total provision (D)		**(735,207,815)**	**(229,300,000)**
Total profit / (loss) before taxes (C-D)		**502,970,032**	**752,564,237**
Provision for taxation		(298,375,081)	(264,228,068)
Net profit after taxation		**204,594,951**	**488,336,169**
Appropriations			
Statutory reserve		100,594,006	150,512,847
Proposed dividend (stock)		-	-
		100,594,006	150,512,847
Earnings per share (EPS)		**0.22**	**0.56**

Company Secretary — Chief Financial Officer

Managing Director & CEO — Director — Chairman

Cash Flow Statement for the first quarter ended 31 March 2018

		31-Mar-18 Taka	31-Mar-17 Taka
A)	**Cash flows from operating activities**		
	Interest receipts in cash	4,484,001,091	4,246,606,917
	Interest payments	(2,343,086,365)	(2,415,683,698)
	Dividend receipts	109,036,891	9,338,018
	Fees and commission receipts in cash	395,981,106	258,395,613
	Recoveries of loans previously written off	43,921,833	34,221,413
	Cash payments to employees	(1,194,606,484)	(1,042,794,961)
	Cash payments to suppliers	(41,525,082)	(23,875,609)
	Income taxes paid	(430,609,841)	(282,356,883)
	Receipts from other operating activities	825,253,892	849,996,460
	Payments for other operating activities	(971,562,687)	(765,444,373)
	Cash generated from operating activities before changes in operating assets and liabilities	**876,804,356**	**868,402,896**
	Increase / (decrease) in operating assets and liabilities		
	Loans and advances to customers	(8,529,726,840)	3,213,400,174
	Other assets	(1,191,063,767)	(63,581,147)
	Deposits from other banks / borrowings	5,143,207,396	(161,857,878)
	Deposits from customers	2,803,160,544	2,228,512,256
	Other liabilities	48,154,642	63,600,492
	Net cash from operating activities	**(1,726,268,026)**	**5,280,073,897**
		(849,463,670)	**6,148,476,794**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	2,655,181,081	-
	Payments for purchases of securities	-	(4,381,887,968)
	Purchase / sale of property, plant and equipment	(242,556,274)	(143,051,369)
	Net cash used in investing activities	**2,412,624,807**	**(4,524,939,337)**
C)	**Cash flows from financing activities**		
	Dividend paid	-	-
	Net Cash from financing activities	-	-
D)	Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	1,563,161,137	1,623,537,457
E)	Effects of exchange rate changes on cash and cash equivalent	249,417,068	286,588,412
F)	Opening cash and cash equivalents	38,971,451,047	44,760,940,834
G)	**Closing cash and cash equivalents (D+E+F)**	**40,784,029,252**	**46,671,066,702**
	Cash and cash equivalents at end of the period		
	Cash in hand (including foreign currencies)	4,649,164,736	3,787,439,135
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	15,340,669,699	18,383,717,804
	Balance with other banks and financial institutions	16,068,187,035	18,341,062,569
	Money at call and short notice	89,379,167	91,379,167
	Government securities	4,636,628,616	6,067,468,029
		40,784,029,252	**46,671,066,702**

Consolidated Statement of Changes in Equity for the first quarter ended 31 March 2018

Particulars	Paid-up capital	Statutory reserve	Share premium	Other Reserves	Revaluation gain/(loss) on investment	Dividend Equalization Reserve	Retained earnings	Minority Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 January2018	9,218,926,640	7,130,574,430	1,504,388,797	11,394,928	4,836,833,676	530,786,631	2,946,080,403	100,506	26,179,086,011
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	(1,656,980,806)	-	-	-	(1,656,980,806)
Currency translation difference	-	-	-	-	-	-	4,706,310	-	4,706,310
Net profit for the period	-	-	-	-	-	-	369,078,860	-	369,078,860
Minority Interest	-	-	-	-	-	-	-	3,032	3,032
Dividend (Cash)	-	-	-	-	-	-	-	-	-
Appropriation made during the period	-	100,594,006	-	-	-	-	(100,594,006)	-	-
Balance as at 31 March 2018	**9,218,926,640**	**7,231,168,437**	**1,504,388,797**	**11,394,928**	**3,179,852,871**	**530,786,631**	**3,219,271,566**	**103,538**	**24,895,893,407**
Balance as at 31 March 2017	**8,757,980,310**	**6,242,197,248**	**660,857,013**	**11,394,928**	**3,847,544,458**	**176,928,877**	**3,412,666,877**	**97,150**	**23,109,666,861**

Statement of Changes in Equity for the first quarter ended 31 March 2018

Particulars	Paid-up capital	Statutory reserve	Share premium	Other Reserves	Revaluation gain/(loss) on investment	Dividend Equalization Reserve	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 January2018	9,218,926,640	7,130,574,430	1,504,388,797	11,394,928	2,508,009,452	530,786,631	3,965,261,269	24,869,342,148
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	(733,657,274)	-	-	(733,657,274)
Dividend (Bonus Share)	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	204,594,951	204,594,951
Appropriation made during the period	-	100,594,006	-	-	-	-	(100,594,006)	-
Balance as at 31 March 2018	**9,218,926,640**	**7,231,168,437**	**1,504,388,797**	**11,394,928**	**1,774,352,178**	**530,786,631**	**4,069,262,214**	**24,340,279,826**
Balance as at 31 March 2017	**8,757,980,310**	**6,242,197,248**	**660,857,013**	**11,394,928**	**2,376,764,744**	**176,928,877**	**4,169,261,861**	**22,395,384,981**