The City Bank Limited

Financial Statements for the 3rd Quarter ended 30 September 2018 (Unaudited)

Consolidated Balance Sheet as at 30 September 2018

	30-Sep-18 Taka	31-Dec-17 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	5,237,339,211	4,447,800,960
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	11,634,351,851	19,339,302,948
	16,871,691,062	**23,787,103,908**
Balance with other banks and financial institutions		
In Bangladesh	32,655,572,965	12,704,276,112
Outside Bangladesh	664,328,293	989,369,438
	33,319,901,258	**13,693,645,550**
Money at call and short notice	**89,379,167**	**89,379,167**
Investments		
Government	25,654,854,912	22,099,527,532
Others	7,473,347,722	9,832,026,841
	33,128,202,634	**31,931,554,373**
Loans and advances / Investments		
Loans, cash credits, overdrafts, etc./ general investments	229,778,172,480	192,350,678,263
Bills purchased and discounted	2,694,890,528	4,722,154,652
	232,473,063,008	**197,072,832,915**
Fixed assets including premises, furniture and fixtures	3,905,288,674	3,642,729,555
Other assets	8,234,817,649	6,968,167,092
Non - banking assets	901,506,454	881,668,179
Total assets	**328,923,849,907**	**278,067,080,739**
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	**52,303,228,447**	**38,729,567,834**
Deposits and other accounts		
Current deposits and other accounts	28,824,194,953	25,072,617,911
Bills payable	1,494,634,347	1,355,732,100
Savings bank deposits	41,726,004,417	39,082,904,954
Fixed deposits	147,522,525,152	117,391,667,208
Bearer certificate of deposit	-	-
	219,567,358,868	**182,902,922,173**
Other liabilities	**25,714,723,595**	**23,005,504,719**
Total liabilities	**304,835,310,910**	**251,887,994,727**
Capital / Shareholders' equity		
Paidup capital	9,679,872,970	9,218,926,640
Statutory reserve	7,857,894,197	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	2,276,664,618	4,848,228,604
Surplus in profit andloss account / Retained earnings	2,238,828,711	2,946,080,404
Shareholders' equity of The City Bank Limited	**24,088,435,923**	**26,178,985,506**
Minority Interest	**103,074**	**100,506**
Totalequity	**24,088,538,997**	**26,179,086,012**
Total liabilities and Shareholders' equity	**328,923,849,907**	**278,067,080,739**
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	65,318,168,607	32,956,408,937
Letters of guarantee	13,569,473,379	13,060,162,726
Irrevocable letters of credit	33,365,081,139	36,220,551,100
Bills for collection	14,044,945,869	14,166,143,046
Other contingent liabilities	2,015,051,743	-
Total	**128,312,720,737**	**96,403,265,809**
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	11,454,873,941	2,441,633,159
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities , credit lines and other commitments	-	-
Other commitments	-	-
Total	**11,454,873,941**	**2,441,633,159**
Total Off-Balance Sheet items including contingent liabilities	**139,767,594,678**	**98,844,898,968**

Company Secretary | **Chief Financial Officer**

Managing Director & CEO | **Director** | **Chairman**

Consolidated Profit and Loss Account for the 3rd Quarter ended 30 September 2018

(Amount in Taka)

	Year-to-Date 2018	Year-to-Date 2017	Current Quarter 2018	Current Quarter 2017
Interest income / profit on investments	16,802,435,662	12,291,367,642	6,256,397,241	4,184,229,871
Interest / profit paid on deposits and borrowings, etc.	(10,150,483,547)	(6,862,977,686)	(3,804,758,038)	(2,234,339,220)
Net interest / net profit on investments	**6,651,952,115**	**5,428,389,957**	**2,451,639,202**	**1,949,890,650**
Investment income	1,535,844,585	2,315,123,084	507,765,259	692,179,454
Commission, exchange and brokerage	2,546,261,176	2,218,760,381	896,706,627	715,525,090
Other operating income	1,422,354,002	1,438,826,605	495,757,286	400,041,484
Total operating income (A)	**12,156,411,878**	**11,401,100,027**	**4,351,868,374**	**3,757,636,677**
Salaries and allowances	3,764,040,582	3,269,957,300	1,266,475,256	1,099,799,356
Rent, taxes, insurance, electricity, etc.	797,657,672	693,929,134	276,523,347	245,566,495
Legal expenses	46,715,942	44,026,817	13,142,127	17,120,550
Postage, stamp, telecommunication, etc.	71,884,817	65,058,712	23,673,207	27,022,508
Stationery, printing, advertisements, etc.	209,284,493	192,229,686	63,782,190	62,831,333
Chief Executive's salary and fees	13,566,738	12,635,646	5,418,737	4,418,739
Directors' fees	2,697,050	3,068,972	837,607	1,041,636
Auditors' fees	1,396,500	1,630,000	511,500	390,000
Depreciation and repair of Bank's assets	776,211,662	812,653,876	277,227,806	285,771,190
Charges on loan losses	8,397,148	-	(882,100)	-
Other expenses	1,717,409,610	1,398,311,601	560,910,667	527,999,960
Total operating expenses (B)	**7,409,262,214**	**6,493,501,743**	**2,487,620,345**	**2,271,961,768**
Profit / (loss) before provision (C=A-B)	**4,747,149,664**	**4,907,598,284**	**1,864,248,030**	**1,485,674,909**
Provision for loans and advances / investments	(675,533,328)	(785,854,000)	(99,667,142)	(258,354,000)
Provision for Off-Balance Sheet exposures	(202,641,388)	(152,500,000)	(160,641,388)	(66,200,000)
Provision for diminution in value of investments	24,951,601	(15,411,851)	10,170,020	(14,018,794)
Total provision (D)	**(853,223,115)**	**(953,765,851)**	**(250,138,510)**	**(338,572,794)**
Total profit / (loss) before taxes (C-D)	**3,893,926,548**	**3,953,832,433**	**1,614,109,519**	**1,147,102,114**
Provision for taxation	(1,644,312,470)	(1,251,631,468)	(754,184,486)	(352,370,869)
Net profit after taxation	**2,249,614,078**	**2,702,200,964**	**859,925,033**	**794,731,245**
Transferred to Minority Interest	(4,411)	(6,845)	(1,577)	(1,944)
Appropriations	**2,249,609,667**	**2,702,194,120**	**859,923,456**	**794,729,301**
Statutory reserve	727,319,767	694,662,073	317,202,110	202,731,307
Proposed dividend (stock)	-	-	-	-
	727,319,767	694,662,073	317,202,110	202,731,307
Earnings per share (EPS)	**2.32**	**2.79**	**0.89**	**0.82**

Company Secretary | **Chief Financial Officer**

Managing Director & CEO | **Director** | **Chairman**

Consolidated Cash Flow Statement for the 3rd Quarter ended 30 September 2018

		30-Sep-18 Taka	30-Sep-17 Taka
A)	**Cash flows from operating activities**		
	Interest receipts in cash	16,313,859,706	12,648,372,993
	Interest payments	(8,643,913,428)	(8,787,704,228)
	Dividend receipts	393,519,969	430,969,756
	Fees and commission receipts in cash	1,632,448,487	1,293,278,461
	Recoveries of loans previously written off	243,946,582	97,560,536
	Cash payments to employees	(3,777,607,321)	(3,282,592,946)
	Cash payments to suppliers	(118,531,408)	(122,483,433)
	Income taxes paid	(1,475,831,596)	(1,310,447,315)
	Receipts from other operating activities	2,639,018,430	3,314,332,361
	Payments for other operating activities	(3,153,409,637)	(2,658,471,510)
	Cash generated from operating activities before changes in operating assets and liabilities	**4,053,499,784**	**1,622,814,674**
	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	(35,400,230,092)	(18,458,166,072)
	Other assets	(825,779,800)	(1,503,999,731)
	Deposits from other banks / borrowings	18,246,462,739	10,156,222,892
	Deposits from customers	31,991,634,569	(5,325,746,579)
	Other liabilities account of customers	-	-
	Trading liabilities	-	-
	Other liabilities	(15,453,939)	(1,154,079,180)
		13,996,633,476	**(16,285,768,669)**
	Net cash from operating activities	**18,050,133,260**	**(14,662,953,995)**
B)	**Cash flows from investing activities**		
	Debentures	-	-
	Proceeds from sale of securities	1,674,234,776	-
	Payments for purchases of securities	-	(1,238,988,923)
	Purchase / sale of property, plant and equipment	(696,650,332)	(539,613,812)
	Payment against lease obligation	-	-
	Proceeds from sale of property, plant and equipment	-	-
	Net cash used in investing activities	**977,584,444**	**(1,778,602,735)**
C)	**Cash flows from financing activities**		
	Issuance of tier-II subordinated bond	-	5,000,000,000
	Share issue cost	-	-
	Receipts for issue of ordinary shares	-	1,304,478,114
	Dividend paid	(1,848,404,133)	(2,123,146,521)
	Net Cash from financing activities	**(1,848,404,133)**	**4,181,331,593**
D)	Net increase / (decrease) in cash and cash equivalents (A+ B + C)	17,179,313,571	(12,260,225,137)
E)	Effects of exchange rate changes on cash and cash equivalent	919,471,310	934,129,493
F)	Opening cash and cash equivalents	39,935,635,035	45,997,979,984
G)	**Closing cash and cash equivalents (D+E+F)**	**58,034,419,916**	**34,671,884,340**
	Cash and cash equivalents at end of the period		
	Cash in hand (including foreign currencies)	5,237,339,211	4,299,729,898
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	11,634,351,851	16,425,695,685
	Balance with other banks and financial institutions	33,319,901,258	9,457,695,402
	Money at call and short notice	89,379,167	89,379,167
	Government securities	7,753,448,429	4,399,384,187
		58,034,419,916	**34,671,884,340**

Balance Sheet as at 30 September 2018

	30-Sep-18 Taka	31-Dec-17 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	5,232,509,628	4,447,677,389
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	11,634,351,851	19,339,302,948
	16,866,861,479	**23,786,980,337**
Balance with other banks and financial institutions		
In Bangladesh	31,941,609,773	12,125,956,169
Outside Bangladesh	194,516,224	603,628,965
	32,136,125,997	**12,729,585,134**
Money at call and short notice	**89,379,167**	**89,379,167**
Investments		
Government	25,654,854,912	22,099,527,532
Others	2,604,650,224	3,408,912,369
	28,259,505,137	**25,508,439,902**
Loans and advances / Investments		
Loans, cash credits, overdrafts, etc./ general investments	229,022,315,050	191,873,705,133
Bills purchased and discounted	2,694,890,528	4,722,154,652
	231,717,205,578	**196,595,859,784**
Fixed assets including premises, furniture and fixtures	3,474,987,438	3,277,030,329
Other assets	13,866,644,163	12,662,485,803
Non - banking assets	901,506,454	881,668,179
Total assets	**327,312,215,412**	**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	**51,459,482,524**	**37,906,297,408**
Deposits and other accounts		
Current deposits and other accounts	28,778,293,674	25,512,834,069
Bills payable	1,494,634,347	1,355,732,100
Savings bank deposits	41,726,004,417	39,082,904,954
Fixed deposits	147,750,261,847	117,541,293,344
Bearer certificate of deposit	-	-
	219,749,194,284	**183,492,764,467**
Other liabilities	**24,694,663,693**	**22,013,024,611**
Total liabilities	**303,153,340,501**	**250,662,086,487**
Capital / Shareholders' equity		
Paidup capital	9,679,872,970	9,218,926,640
Statutory reserve	7,857,894,197	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	1,495,632,207	2,519,404,380
Surplus in profit andloss account / Retained earnings	3,090,300,110	3,965,261,269
Shareholders' equity of The City Bank Limited	**24,158,874,911**	**24,869,342,148**
Total liabilities and Shareholders' equity	**327,312,215,412**	**275,531,428,634**
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	65,318,168,607	32,956,408,937
Letters of guarantee	13,569,473,379	13,060,162,726
Irrevocable letters of credit	33,365,081,139	36,220,551,100
Bills for collection	14,044,945,869	14,166,143,046
Other contingent liabilities	2,015,051,743	-
Total	**128,312,720,737**	**96,403,265,809**
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	11,454,873,941	2,441,633,159
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities , credit lines and other commitments	-	-
Other commitments	-	-
Total	**11,454,873,941**	**2,441,633,159**
Total Off-Balance Sheet items including contingent liabilities	**139,767,594,678**	**98,844,898,968**

Company Secretary | **Chief Financial Officer**

Managing Director & CEO | **Director** | **Chairman**

Profit and Loss Account for the 3rd Quarter ended 30 September 2018

(Amount in Taka)

	Year-to-Date 2018	Year-to-Date 2017	Current Quarter 2018	Current Quarter 2017
Interest income / profit on investments	16,760,511,476	12,255,978,783	6,240,823,776	4,172,377,578
Interest / profit paid on deposits and borrowings, etc.	(10,130,395,950)	(6,865,185,163)	(3,796,533,399)	(2,234,742,413)
Net interest / net profit on investments	**6,630,115,526**	**5,390,793,620**	**2,444,290,377**	**1,937,635,165**
Investment income	1,323,261,527	1,928,098,851	512,034,244	566,543,361
Commission, exchange and brokerage	2,239,408,153	1,877,934,534	785,522,006	597,338,569
Other operating income	1,420,637,430	1,437,307,523	495,087,267	399,525,437
Total operating income (A)	**11,613,422,636**	**10,634,134,528**	**4,236,933,895**	**3,501,042,532**
Salaries and allowances	3,627,477,525	3,154,485,048	1,220,310,541	1,066,212,320
Rent, taxes, insurance, electricity, etc.	712,077,431	630,295,249	251,534,415	222,288,829
Legal expenses	45,274,518	42,961,422	12,789,937	16,811,457
Postage, stamp, telecommunication, etc.	67,171,302	60,720,384	22,035,647	25,507,049
Stationery, printing, advertisements, etc.	194,048,135	180,507,164	57,365,851	57,541,198
Chief Executive's salary and fees	13,566,738	12,635,646	5,418,737	4,418,739
Directors' fees	1,240,000	1,390,000	406,000	566,000
Auditors' fees	1,327,500	1,630,000	442,500	390,000
Depreciation and repair of Bank's assets	755,306,162	800,499,618	269,574,708	281,297,015
Other expenses	1,681,159,771	1,331,899,632	550,736,479	478,353,388
Total operating expenses (B)	**7,098,649,083**	**6,217,024,163**	**2,390,614,817**	**2,153,385,995**
Profit / (loss) before provision (C=A-B)	**4,514,773,553**	**4,417,110,365**	**1,846,319,078**	**1,347,656,537**
Provision for loans and advances / investments	(675,533,328)	(791,300,000)	(99,667,142)	(267,800,000)
Provision for Off-Balance Sheet exposures	(202,641,388)	(152,500,000)	(160,641,388)	(66,200,000)
Provision for diminution in value of investments	-	-	-	-
Total provision (D)	**(878,174,717)**	**(943,800,000)**	**(260,308,531)**	**(334,000,000)**
Total profit / (loss) before taxes (C-D)	**3,636,598,837**	**3,473,310,365**	**1,586,010,548**	**1,013,656,537**
Provision for taxation	(1,554,889,766)	(1,142,187,773)	(725,075,337)	(329,217,856)
Net profit after taxation	**2,081,709,071**	**2,331,122,592**	**860,935,210**	**684,438,680**
Appropriations				
Statutory reserve	727,319,767	694,662,073	317,202,110	202,731,307
Proposed dividend (stock)	-	-	-	-
	727,319,767	694,662,073	317,202,110	202,731,307
Earnings per share (EPS)	**2.15**	**2.41**	**0.89**	**0.71**

Company Secretary | **Chief Financial Officer**

Managing Director & CEO | **Director** | **Chairman**

Cash Flow Statement for the 3rd Quarter ended 30 September 2018

		30-Sep-18 Taka	30-Sep-17 Taka
A)	**Cash flows from operating activities**		
	Interest receipts in cash	16,271,935,520	12,612,984,134
	Interest payments	(8,623,825,831)	(8,789,911,705)
	Dividend receipts	204,992,383	309,817,019
	Fees and commission receipts in cash	1,384,803,282	969,177,464
	Recoveries of loans previously written off	243,946,582	97,560,536
	Cash payments to employees	(3,641,044,263)	(3,167,120,694)
	Cash payments to suppliers	(116,497,891)	(111,248,538)
	Income taxes paid	(1,385,863,046)	(1,212,430,397)
	Receipts from other operating activities	2,524,905,005	3,055,589,355
	Payments for other operating activities	(2,997,495,952)	(2,511,859,911)
	Cash generated from operating activities before changes in operating assets and liabilities	**3,865,855,789**	**1,252,557,263**
	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	(35,121,345,794)	(18,331,239,305)
	Other assets	(840,695,607)	36,941,750
	Deposits from other banks / borrowings	18,225,987,242	9,656,222,892
	Deposits from customers	31,583,627,691	(6,412,225,861)
	Other liabilities account of customers	-	-
	Trading liabilities	-	-
	Other liabilities	23,035,710	(1,766,738,081)
	Net cash from operating activities	**13,870,609,242**	**(16,817,038,606)**
		17,736,465,032	**(15,564,481,344)**
B)	**Cash flows from investing activities**		
	Debentures	-	-
	Proceeds from sale of securities	1,667,609,615	-
	Payments for purchases of securities	-	(678,391,181)
	Purchase / sale of property, plant and equipment	(615,911,361)	(51,299,664)
	Payment against lease obligation	-	-
	Investment in subsidiaries	-	(22,040,421)
	Net cash used in investing activities	**1,051,698,254**	**(751,731,266)**
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	(1,768,404,133)	(2,123,146,521)
	Net Cash from financing activities	**(1,768,404,133)**	**4,181,331,593**
D)	Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	17,019,759,153	(12,134,881,017)
E)	Effects of exchange rate changes on cash and cash equivalent	854,604,871	908,757,070
F)	Opening cash and cash equivalents	38,971,451,047	44,760,940,834
G)	**Closing cash and cash equivalents (D+E+F)**	**56,845,815,071**	**33,534,816,886**
	Cash and cash equivalents at end of the period		
	Cash in hand (including foreign currencies)	5,232,509,628	4,297,904,772
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	11,634,351,851	16,425,695,685
	Balance with other banks and financial institutions	32,136,125,997	8,322,453,075
	Money at call and short notice	89,379,167	89,379,167
	Government securities	7,753,448,429	4,399,384,187
		56,845,815,071	**33,534,816,886**

Consolidated Statement of Changes in Equity for the 3rd Quarter ended 30 September 2018

Particulars	Paid-up capital	Statutory reserve	Share premium	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
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	-	-	-	-	(2,571,563,987)	-	-	-	-	(2,571,563,987)
Currency translation difference	-	-	-	-	-	-	-	(192,972)	-	(192,972)
Net profit for the period	-	-	-	-	-	-	-	2,249,609,667	4,411	2,249,614,078
Adjustment for inter company (cash dividend)	-	-	-	-	-	-	-	94,000,000	-	94,000,000
Dividend (Cash)	-	-	-	-	-	-	-	(1,862,402,290)	(1,843)	(1,862,404,133)
Dividend (Bonus Share)	460,946,330	-	-	-	-	-	-	(460,946,330)	-	-
Appropriation made during the period	-	727,319,767	-	-	-	-	-	(727,319,767)	-	-
Balance as at 30 September 2018	**9,679,872,970**	**7,857,894,197**	**1,504,388,797**	**11,394,928**	**2,265,269,690**	**530,786,631**	**-**	**2,238,828,711**	**103,074**	**24,088,538,997**
Balance as at 30 September 2017	**8,757,980,310**	**6,786,346,474**	**660,857,013**	**11,394,928**	**5,216,578,342**	**530,786,630**	**1,304,478,114**	**2,367,884,933**	**99,368**	**25,636,406,113**

Statement of Changes in Equity for the 3rd Quarter ended 30 September 2018

Particulars	Paid-up capital	Statutory reserve	Share premium	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
Balance as at 1 January 2018	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
Dividend (Bonus Share)	460,946,330	-	-	-	-	-	-	(460,946,330)	-
Dividend (Cash)	-	-	-	-	-	-	-	(1,768,404,133)	(1,768,404,133)
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	(1,023,772,173)	-	-	-	(1,023,772,173)
Realiztion of Asset Revaluation Reserve through disposal	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	2,081,709,071	2,081,709,071
Appropriation made during the period	-	727,319,767	-	-	-	-	-	(727,319,767)	-
Balance as at 30 September 2018	**9,679,872,970**	**7,857,894,197**	**1,504,388,797**	**11,394,928**	**1,484,237,279**	**530,786,631**	**-**	**3,090,300,110**	**24,158,874,911**
Balance as at 30 September 2017	**8,757,980,310**	**6,786,346,474**	**660,857,013**	**11,394,928**	**2,859,464,045**	**530,786,631**	**1,304,478,114**	**2,990,894,785**	**23,902,202,300**