

## The City Bank Limited Financial Statements as at and for the 1st Quarter ended 31 March 2020

	/ making sense of money	Financial Statements as at and for tr	ie isi Quarter ended	31 March 2020
Consolidated Balance Sheet as at 31 March 2020			31-Mar-20 31-Mar-19	Cash Flow Statement for the 1st Quarter ended 31 March 2020
PROPERTY AND ASSETS	31-Mar-20 31-Dec-19 <u>Taka</u> <u>Taka</u>	C) Cash flows from financing activities	<u>Taka</u> <u>Taka</u>	31-Mar-20 31-Mar-19 Taka Taka
Cash In hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s)	7,405,334,739 6,136,396,417	Issuance of tier-II subordinated bond Dividend paid	- 400,000,000	A) Cash flows from operating activities  Interest receipts in cash 6,945,254,113 6,429,444,330
(including foreign currencies)  Balance with other banks and financial institutions	26,468,017,842   19,776,258,104   33,873,352,581   25,912,654,521	Net Cash from financing activities  D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	<u>- 400,000,000</u> (6,588,753,063) (13,138,103,678)	Interest payments   (4,670,946,582)  (2,927,914,302)     Dividend receipts   149,745,602  7,561,274     Fees and commission receipts in cash   492,957,539  382,876,593
In Bangladesh Outside Bangladesh	15,601,486,938 19,084,846,966 2,116,852,756 4,360,632,299	Effects of exchange rate changes on cash and cash equivalent     Opening cash and cash equivalents	255,274,898 422,185,600 65,784,885,715 57,359,976,956	Recoveries of loans previously written off   43,152,699   37,979,978   Cash payments to employees   (1,459,918,563)   (1,228,087,463)   Cash payments to suppliers   (36,007,5651   (40,238,725)
Money at call and short notice Investments	17,718,339,694 23,445,479,265 89,379,167 89,379,167	Closing cash and cash equivalents (D+E+F)  Cash and cash equivalents at end of the period	<u>59,451,407,550</u> <u>44,644,058,878</u>	Income taxes paid   (640,412,462)  (528,037,277)   Receipts from other operating activities   1,283,521,149  912,092,148
Government Others	24,287,023,123 36,085,210,195 7,197,641,728 7,563,438,277 31,484,664,851 43,648,648,472	Cash in hand (including foreign currencies) Balance with Banqladesh Bank and its agent bank (s)	7,405,334,739 5,947,601,983	Payments for other operating activities Cash generated from operating activities before changes in operating assets and liabilities 800,483,467 2,040,924,659
Loans and advances / Investments Loans, cash credits, overdrafts, etc./ general investments	274,381,197,430 245,024,807,640	(including foreign currencies) Balance with other banks and financial institutions	26,468,017,842   15,980,696,340   17,718,339,694   20,038,355,995	Increase / (decrease) in operating assets and liabilities Loans and advances to customers (29,179,074,025)  (21,878,482,758)
Bills purchased and discounted  Fixed assets including premises, furniture and fixtures	2,497,290,397  2,752,926,612  276,878,487,827 247,777,734,252 6,147,547,524 6,299,251,389	Money at call and short notice Government securities	89,379,167 89,379,167 7,770,336,108 2,588,025,393 59,451,407,550 44,644,058,878	Other assets   (908,417,485)  (743,675,023)   Deposits from other banks / borrowings   10,780,224,4605   (49,050,998)   Deposits from customers   7,819,567,352   9,901,208,337
Other assets Non - banking assets Total assets	10,381,859,161 8,627,907,980 1,098,817,417 1,152,338,991	Consolidated Statement of Changes in Equity for the 1st Qua		Other liabilities 1,151,538,994 3,566,307 (10,336,100,558) (13,166,434,135) Net cash from operating activities (9,535,617,092) (11,125,509,476)
LIABILITIES AND CAPITAL	<u>377,672,448,222</u> <u>356,953,394,037</u>	Particulars Paid-up Statutory Share premium General Reval	uation Dividend Retained Minority Total oss) on Equalization earnings Interest	B) Cash flows from investing activities
Liabilities Tier-II Subordinated Bond Borrowings from other banks, financial institutions and agents	9,200,000,000 9,200,000,000 40,620,288,982 45,147,496,824	inves	tment Reserve Taka Taka Taka	Proceeds from sale of securities   3,228,078,430   (2,277,039,539)     Purchase / sale of property, plant and equipment   (105,934,402)   (106,013,058)     Investment in subsidiaries   -  (3,415,042)
Deposits and other accounts Current deposits and other accounts Bills payable	40,041,180,188 40,869,697,059 1,571,747,253 1,884,096,479		1,398,857   530,786,631   2,978,918,631   107,806   24,539,340,073   686,0371   -   -   (517,686,037)	Net cash used in investing activities 3,122,144,029 (2,386,467,639)  C) Cash flows from financing activities
Savings bank deposits Fixed deposits	47,801,924,280   46,367,253,617   180,042,589,048   157,319,657,916	Currency translation difference Net profit for the period	(5,201,805) - (5,201,805) - 759,859,481 - 759,859,481	Issuance of tier-II subordinated bond Dividend paid Net Cash from financing activities 400,000,000 400,000,000
Bearer certificate of deposit	269,457,440,770 246,440,705,071	Minority interest Appropriation made during the period Balance as at 31 March 2020 10,163,866,610   8,659,477,813   1,504,388,791   11,394,928   172,	-   -   2,009   2,009   -   -   -   712.820   530.786.631   3.733.576.307   109.815   24.776.313.721	D) Net increase / (decrease) in cash and cash equivalents (A+B+C) [6,413,473,063] [131,1977,115] E) Effects of exchange rate changes on cash and cash equivalent [234,339,560] 405,317,216
Other liabilities Total liabilities Capital / Shareholders' equity	33,618,404,749 352,896,134,501 332,414,053,964	Balance as at 31 March 2019 9,679,872,970 8,274,577,265 1,504,388,797 11,394,928 2,763,	128,750   530,786,631   2,593,038,442   107,509   25,357,295,291	F   Opening cash and cash equivalents   63,369,878,463   56,109,163,643   G   Closing cash and cash equivalents (D+E+F)   59,190,744,960   43,402,503,744
Paid up capital Statutory reserve	10,163,866,610 10,163,866,610 8,659,477,813 8,659,477,813	Balance Sheet as at 31 March 2020	31-Mar-20 31-Dec-19	Cash and cash equivalents at end of the period Cash in hand (including foreign currencies) 7,403,796,284 5,943,010,549
Share premium Dividend equalization reserve Other reserve	1,504,388,797   1,504,388,797   530,786,631   530,786,631   701,793,785	PROPERTY AND ASSETS  Cash In hand (including foreign currencies)	Taka         Taka           7,403,796,284         6,130,572,909	Balance with Bangladesh Bank and its agent bank (s)   26,468,017,842   15,980,696,340   (Including foreign currencies)   1   18,801,392,295   Balance with other banks and financial institutions   17,459,215,558   18,801,392,295
Surplus in profit and loss account / Retained earnings Shareholders' equity of The City Bank Limited Minority Interest	3,733,576,307 2,978,918,631 24,776,203,907 24,539,232,267 109,814 107,806	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	26,468,017,842 19,776,258,104	Money at call and short notice         89,379,167   89,379,167   89,379,167   7,770,336,108   2,588,025,393   59,190,744,960   43,402,503,744
Total equity Total liabilities and Shareholders' equity	109,814 107,806 24,776,313,721 24,539,340,073 377,672,448,222 356,953,394,037	Balance with other banks and financial institutions In Banqladesh	33,871,814,127 25,906,831,013 15,362,946,892 18,731,082,702	Statement of Changes in Equity for the 1st Quarter ended 31 March 2020
OFF- BALANCE SHEET ITEMS Contingent liabilities		Outside Bangladesh  Money at call and short notice	2,096,268,666 4,305,212,819 17,459,215,558 23,036,295,521 89,379,167 89,379,167	Particulars   Paid-up   Statutory   Share premium   General   Revaluation   Dividend   Retained   Total
Acceptances and endorsements Letters of guarantee Irrevocable letters of credit	63,065,038,937   51,796,238,358   14,146,183,561   11,763,748,842   37,167,696,095   29,545,447,726	Money at Call and Short notice Investments Government	24,225,457,082 36,085,210,195	capital reserve Reserves gain/(Inss) on Equalization earnings interest Reserve I Taka Taka Taka Taka Taka Taka Taka Ta
Bills for collection Other contingent liabilities	8,296,902,395 7,915,163,524 12,139,267,264 12,152,921,351	Others  Loans and advances / Investments	3,259,559,508 3,366,294,433 27,485,016,590 39,451,504,628	Balance as at 1 January 2020 10,163,866,610 8,659,477,813 1,504,388,797 11,394,928 919,502,816 530,786,631 3,626,218,781 25,415,636,375 Surplus() deficit) on account of revaluation of investments
Total Other commitments	134,815,088,251 113,173,519,801	Loans, cash credits, overdrafts, etc./ general investments Bills purchased and discounted	273,649,639,228 244,204,761,679 2,473,085,521 2,738,889,044	Net profit for the period 657,209,037 657,209,037
Documentary credits and short term trade -related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities	5,333,319,326 5,224,685,808	Fixed assets including premises, furniture and fixtures Other assets	<b>276,122,724,748 246,943,650,723</b> 5,537,314,350 5,675,246,085 13,892,929,937 12,433,741,210	Balance as at 31 March 2020   10,163,866,610   8,659,477,813   1,504,388,797   11,334,928   726,349,861   530,786,631   4,283,427,818   25,879,952,458   Balance as at 31 March 2019   9,679,872,970   8,274,577,265   1,504,388,797   11,394,928   1,635,712,042   330,786,631   3,210,965,278   24,847,697,912
Undrawn formal standby facilities, credit lines and other commitments Other commitments		Non - banking assets Total assets	1,098,817,417 1,152,338,991 <b>375,557,211,893 354,688,987,338</b>	Notes to the Financial Statements for the 1st Quarter ended 31 March 2020  31-Mar-2019
Total Total Off-Balance Sheet items including contingent liabilities	5,333,319,326 5,224,685,808 140,148,407,577 118,398,205,609	LIABILITIES AND CAPITAL Liabilities		1 Consolidated Earnings per share (EPS) Taka Taka (I) Not profit afford the Cartest Taka 750 961 400 765 099 425
West -	_ (Illus)	Tier-II Subordinated Bond Borrowings from other banks, financial institutions and agents Deposits and other accounts	9,200,000,000 9,200,000,000 39,639,566,556 44,168,290,655	(ii) Weighted average number of shares (iii) Weighted number of shares (iii) Weighted number of shares (iii) Weighted number o
Company Secretary	Chief Financial Officer	Current deposits and other accounts Bills payable	40,017,652,789 40,790,426,287 1,571,747,253 1,884,096,479	1.a Earnings per share (EPS) - The City Bank Limited  (i) Net profit after tax - Taka 657,209.037 601.126.687
Managing Diglector & CEO  Managing Diglector & CEO  Director	Chairman	Savings bank deposits Fixed deposits Bearer certificate of deposit	47,801,924,280   46,367,253,617   180,440,917,175   157,661,889,059 	(ii) Weighted average number of shares 1.016.386.662 1.016.386.662 Earnings per share - Taka (i/ii) * 0.65 0.59
Consolidated Profit and Loss Account for the 1st Quarter	r ended 31 March 2020	Other liabilities	269,832,241,498 246,703,665,442 31,005,711,381 29,201,394,866	Earnings per share (EPS) for the reporting period was higher than the same period of previous year due to growth in operating income, which ultimately contribute to increase profit after tax.
	31-Mar-20 31-Mar-19 <u>Taka</u> <u>Taka</u>	Total liabilities Capital / Shareholders' equity	349,677,519,435 329,273,350,963	"In computation of EPS for previous year, distributed 5.0% stock dividend for 2018 was duly considered.  Consolidated Net operating cash flow per share (NOCFPS)
Interest income / profit on investments Interest / profit paid on deposits and borrowings, etc.	6,986,915,395 6,089,211,817 (4,292,544,437) (3,570,506,602)	Paid up capital Statutory reserve Share premium	10,163,866,610   10,163,866,610   8,659,477,813   8,659,477,813   1,504,388,797   1,504,388,797	(i) Net operating cash flow. Taka (9.565.948.387) (11.186.392.761)
Net interest / net profit on investments Investment income	<b>2,694,370,958 2,518,705,215</b> 1,028,728,045 733,564,533	Dividend equalization reserve Other reserve	530,786,631 530,786,631 737,744,789 930,897,743	(ii) Number of shares Net operating cash flow per share - Taka (i/ii) *  2.a Net operating cash flow per share (NOCFPS) - The City Bank Limited
Commission, exchange and brokerage Other operating income Total Operating income (A)	799,848,222 896,648,299 613,910,799 529,260,836 5,136,858,024 4,678,178,883	Surplus in profit and loss account / Retained earnings Shareholders' equity of The City Bank Limited Total liabilities and Shareholders' equity	4,283,427,818 3,626,218,781 25,879,692,458 25,415,636,375 375,557,211,893 354,688,987,338	(i) Net operating cash flow - Taka (9.535.617.092) (11.125.509.476)
Salaries and allowances Rent, taxes, insurance, electricity, etc.	1,504,433,256 1,269,259,533 167,235,525 295,365,315	OFF- BALANCE SHEET ITEMS Contingent liabilities		(ii) Number of shares  (iii) Number of shares  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662  1.016.386.662
Legal expenses Postage, stamp, telecommunication, etc. Stationery, printing, advertisements, etc.	11,989,649   12,898,519 23,983,083   24,246,341 66,931,135   66,796,477	Acceptances and endorsements Letters of guarantee	63,065,038,937 51,796,238,358 14,146,183,561 11,763,748,842	borrowing acquisition decreased.  *In computation of NOCFPS for previous year, distributed 5.0% stock dividend for 2018 was duly considered.
Chief Executive's salary and fees Directors' fees	5,206,306   3,774,934   865,329   1,137,536	Irrevocable letters of credit Bills for collection Other contingent liabilities for ECA financing	37,167,696,095   29,545,447,726   8,258,654,364   7,846,319,339   12,139,267,264   12,152,921,351	3 Reconciliation statement of cash flows from operating activities
Auditors' fees Depreciation and repair of Bank's assets Other expenses	485,837  461,692   458,765,703  250,698,391   811,515,018  570,306,082	Total Other commitments	134,776,840,220 113,104,675,616	Profit before provision
Total operating expenses (B) Profit / (loss) before provision (C=A-B) Provision for loans and advances / investments	3,051,410,840 2,494,944,819 2,085,447,184 2,183,234,064 (332,505,080) (400,713,447)	Documentary credits and short term trade -related transactions Forward assets purchased and forward deposits placed	5,333,319,326 5,224,685,808	Adjustment with non-operating activities Gain on sale of shares and debentures 1,914,598 -
Provision for Off-Balance Sheet exposures Provision for diminution in value of investments Other provision	(153,477,615)   (103,860,410)   (41,787,506)   (2,898,016)   -   (85,925,000)	Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities , credit lines and other commitments Other commitments		Profit from sale of fixed assets
Total provision (D) Total profit / (loss) before taxes (C+D)	(527,770,200) (593,396,873) 1,557,676,984 1,589,837,191	Total Total Off-Balance Sheet items including contingent liabilities	5,333,319,326 5,224,685,808 140,110,159,546 118,329,361,424	Changes in operating Activities         (29,179,074,025)         (21,878,482,758)           Changes in I deposit and other accounts         23,128,576,056         11,773,598,696           Changes in investment         11,966,488,038         4,637,990,37,76
Provision for taxation Current Tax Deferred Tax	(797,815,494) (824,748,756) (752,836,075) (794,932,396) (44,979,419) (29,816,360)	mes f	Chip.	Changes in borrowings (4,528,724,099) (2,321,441,357) Changes in other assets (13,584,606,217) (4,880,532,205)
Net profit after taxation Transferred to Minority Interest	759,861,490 765,088,435 (2,009) (3,093) 759,859,481 765,085,342	Company Secretary	Chief Financial Officer	Changes in other liabilities         1.151,538.994         3.566,307           Payment of Income Tax         [640,412.462]         [528,037,277]
Appropriations Statutory reserve Proposed dividend (stock)	- 273,018,154	Managing Director & CEO  Managing Director & CEO  Director	Chairman	Net cash flows from operating activities (9,535,617,092) (11,125,509,476)
Proposed dividend (Stock)  Earnings per share (EPS)	273,018,154 0.75 0.75	Profit and Loss Account for the 1st Quarter ended		4 Consolidated Net Assets Value per Share (NAV) 31-Mar-2020 1-Dec-2019  (i) Shareholders' equity 24.776.313.721 24.539.340.073
and f	Phylip_		31-Mar-20 31-Mar-19 <u>Taka</u> <u>Taka</u>	(ii) Number of share's 1,016,386,662 1,016,386,662 Net Assets Value per Share - Taka (i/ii) 24,38 24,14
Company Secretary	Chief Financial Officer	Interest income / profit on investments Interest / profit paid on deposits and borrowings, etc.	6,957,862,161 6,077,600,410 (4,285,281,960) (3,563,226,091)	4.a Net Assets Value per Share (NAV) - The City Bank Limited  (i) Shareholders' equity
Managing Digector & CEO  Managing Digector & CEO	Chairman	Net interest / net profit on investments Investment income Commission, exchange and brokerage	<b>2,672,580,201 2,514,374,319</b> 819,377,690 509,652,389 727,297,099 788,193,808	(ii) Number of shares 1,016,386,662 1,016,386,662 Net Assets Value per Share - Taka (i/ii) 25,46 25,01
Consolidated Cash Flow Statement for the 1st Quarter		Other operating income Total operating income (A)	613,889,062 4,833,144,051 528,772,910 4,340,993,427	5 Credit Rating of the Bank  As per the BRPD instruction circular no.6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Agency of Bangladesh
	31-Mar-20 31-Mar-19	Salaries and allowances Rent, taxes, insurance, electricity, etc. Legal expenses	1,454,712,257 1,224,312,529 154,922,477 268,284,804 11,779,965 12,496,755	Limited (CRAB) based on the financial statements dated 31 December 2019.    Particulars   Date of Rating   Long term   Short term   Rating Valid
A) Cash flows from operating activities	Taka Taka	Postage, stamp, telecommunication, etc. Stationery, printing, advertisements, etc. Chief Executive's salary and fees	22,220,811 22,567,136 63,254,384 59,153,088 5,206,306 3,774,934	Entity Rating 30-Jun-20 AA2 ST-2 Very strong capacity & Strong capacity for 30-Jun-21
Interest receipts in cash Interest payments Dividend receipts	6,974,307,347 6,441,055,737 (4,677,553,183) (2,935,194,813) 357,391,181 205,741,453	Directors' fees Auditors' fees Depreciation and repair of Bank's assets	248,000   611,000   442,500   442,500   442,649,616	very high quality   timely repayment   6 General
Fees and commission receipts in cash Recoveries of loans previously written off	546,415,076   479,106,827   43,152,699   37,979,978	Other expenses Total operating expenses (B) Profit / (loss) before provision (C=A-B)	805,034,624 560,522,320 2,960,069,736 2,394,814,682 1,873,074,315 1,946,178,745	Reporting period
Cash payments to employees Cash payments to suppliers Income taxes paid	(1,509,639,562) (1,273,034,467) (42,089,949) (40,974,913) (662,205,584) (567,258,499)	Provision for loans and advances / investments Provision for Off-Balance Sheet exposures Provision for diminution in value of investments	(319,028,791)   (391,302,568)   (153,477,615)   (103,860,410) 	Reporting period of these financial statements of the Group and the Bank is 01 January 2020 to 31 March 2020.  Review of the Financial Statements
Receipts from other operating activities Payments for other operating activities Cash generated from operating activities before changes	1,283,405,910 933,667,906 (1,332,409,483) (1,057,466,887)	Other provision (D) Total profit (loss) before taxes (C+D)	- (85,925,000) (472,506,406) (581,087,977) 1,400,567,909 1,365,090,768	These financial statement were reviewed by the Audit Committee of the Board of City Bank in its 82th no. meeting held on 22 June 2020 and was subsequently approved by the Board in its 569th no. meeting held on the same date.
in operating assets and liabilities	980,774,452 2,223,622,322	rotal profit (loss) before taxes (C+D) Provision for taxation Current Tax Deferred Tax	(743,358,872) (763,964,080) (698,358,872) (733,964,080) (45,000,000) (30,000,000)	7 Additional Disclosure in compliance with BSEC notification dated 20 June 2018: Significant deviation between two quarterly periods and reason thereof:
Increase / (decrease) in operating assets and liabilities Loans and advances to customers Other assets	(29,100,521,590) (21,947,125,836) (1,319,216,397) (892,629,035)	Net profit after taxation Appropriations	(45,000,000)] (30,000,000)] 657,209,037 601,126,687	Significant deviation between two quarterly periods and reason thereof:  Amount in Crore
Deposits from other banks / borrowings Deposits from customers	10,781,800,863 81,767,777 7,707,726,994 9,066,317,244	Statutory reserve Proposed dividend (stock)  Farming: por chare (FDS)	273,018,154 - - 273,018,154	Consolidated   Increase / (Decrease)     Reasons
Other liabilities  Net cash from operating activities	1,383,487,291 281,654,767 (10,546,722,839) (13,410,015,083) (9,565,948,387) (11,186,392,761)	Earnings per share (EPS)	0.65	Investment income increased due to higher interest income 29.52 on government securities for increasing volume of holding Treasury Bills/ Bonds.
B) Cash flows from investing activities		Gempany Secretary	Chief Financial Officer	Provision for loans and advances / 33.25 40.07 (6.82) Provision expense for loan and advances decreased due to investments (expense) reduction of expense against classified loans.
Proceeds from sale of securities Purchase / sale of property, plant and equipment Net cash used in investing activities	3,101,040,931 (2,224,317,893) (123,845,607) (127,393,024) <b>2,977,195,324 (2,351,710,917)</b>	m. Atro d. Oled.	(Als ;	Provision for diminution in value of 4.18 0.29 3.89 These expense increased for decreased in equity investments investments (expense)  Current tax provision (expense) 75.28 79.49 (4.21) Tax expense decreased from same period of previous year due
		Managing Director & CEO Director	Chairman	(4.2.1) Tak expense user leasest from same period or previous year due to reduction operating profit.
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