



# The City Bank Limited

## Half Yearly Financial Statements as on 30 June 2021 (Unaudited)

### Consolidated Balance Sheet as at 30 June 2021 (Unaudited)

	30-Jun-21 Taka	31-Dec-20 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
In hand (including foreign currencies)	5,944,785,349	5,643,796,101
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	<u>32,021,694,740</u>	<u>16,761,650,690</u>
<b>Balance with other banks and financial institutions</b>	<b>22,405,446,791</b>	
In Bangladesh	23,080,803,489	22,811,053,203
Outside Bangladesh	(5,291,338)	4,385,591,848
<b>Money at call and short notice</b>	<b>23,075,512,151</b>	<b>27,196,645,051</b>
<b>Investments</b>		
Government	34,431,954,514	42,061,653,285
Others	<u>10,035,025,782</u>	<u>9,799,542,962</u>
<b>Loans and advances / Investments</b>	<b>44,466,980,296</b>	<b>51,861,196,247</b>
Loans, cash credits, overdrafts, etc./ general investments	292,036,692,417	266,897,404,404
Bills purchased and discounted	<u>5,211,600,450</u>	<u>2,370,175,652</u>
<b>Fixed assets including premises, furniture and fixtures</b>	<b>297,248,292,867</b>	<b>269,267,580,056</b>
<b>Other assets</b>	<b>6,718,251,971</b>	<b>6,611,300,802</b>
<b>Non-banking assets</b>	<b>11,898,177,127</b>	<b>9,615,257,957</b>
<b>Total assets</b>	<b>422,364,889,150</b>	<b>388,593,904,766</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Bond</b>	<b>13,200,000,000</b>	<b>11,600,000,000</b>
<b>Borrowings from other banks, financial institutions and agents</b>	<b>62,151,955,859</b>	<b>59,729,114,844</b>
<b>Deposits and other accounts</b>		
Current deposits and other accounts	64,089,603,166	45,764,342,149
Bills payable	4,226,131,822	2,289,242,204
Savings bank deposits	69,465,050,090	59,520,636,745
Fixed deposits	141,814,523,857	146,922,088,579
Bearer certificate of deposit	<u>279,595,308,935</u>	<u>254,496,309,677</u>
<b>Other liabilities</b>	<b>37,284,819,300</b>	<b>33,265,393,958</b>
<b>Total liabilities</b>	<b>392,232,084,095</b>	<b>359,090,818,479</b>
<b>Capital / Shareholders' equity</b>		
Paid up capital	10,672,059,940	10,163,866,610
Statutory reserve	9,167,671,143	8,659,477,813
Share premium	1,504,388,797	1,504,388,797
Dividend equalization reserve	530,786,630	530,786,630
Other reserve	3,065,133,168	2,835,213,292
Surplus in profit and loss account / Retained earnings	5,192,645,939	5,809,239,365
<b>Shareholders' equity of The City Bank Limited</b>	<b>30,132,685,616</b>	<b>29,502,972,507</b>
Minority Interest	<u>119,439</u>	<u>113,780</u>
<b>Total equity</b>	<b>30,132,805,056</b>	<b>29,503,086,287</b>
<b>Total liabilities and Shareholders' equity</b>	<b>422,364,889,150</b>	<b>388,593,904,766</b>
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	72,911,386,499	55,577,706,368
Letters of guarantee	31,592,559,930	19,162,505,772
Irrevocable letters of credit	53,209,360,205	31,349,804,747
Bills for collection	12,137,618,551	9,615,832,715
Other contingent liabilities	<u>10,661,410,462</u>	<u>11,195,747,927</u>
<b>Total</b>	<b>180,512,335,646</b>	<b>126,901,597,529</b>
<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	11,476,139,092	9,507,895,143
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Other commitments	-	-
<b>Total</b>	<b>11,476,139,092</b>	<b>9,507,895,143</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>191,988,474,738</b>	<b>136,409,492,672</b>
<b>Net Assets Value (NAV) per share</b>	<b>28.24</b>	<b>27.65</b>

<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	11,476,139,092	9,507,895,143
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Other commitments	-	-
<b>Total</b>	<b>11,476,139,092</b>	<b>9,507,895,143</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>191,988,474,738</b>	<b>136,409,492,672</b>
<b>Net Assets Value (NAV) per share</b>	<b>28.24</b>	<b>27.65</b>

### Consolidated Profit and Loss Account for the Half Year ended 30 June 2021 (Unaudited)

	Year-to-Date	Current Quarter
	2021	2020
Interest income / profit on investments	10,287,403,169	5,292,443,980
Interest / profit paid on deposits and borrowings, etc.	(4,510,078,518)	(2,199,662,945)
<b>Net interest / net profit on investments</b>	<b>5,777,324,651</b>	<b>3,092,781,034</b>
Investment income	1,562,969,675	1,969,638,791
Commission, exchange and brokerage	2,600,939,493	1,751,018,443
Other operating income	1,338,979,272	886,389,425
<b>Total operating income (A)</b>	<b>11,280,213,096</b>	<b>8,696,836,693</b>
Salaries and allowances	2,926,435,391	2,873,007,343
Rent, taxes, insurance, electricity, etc.	347,653,295	261,485,359
Legal expenses	15,838,246	18,939,344
Postage, stamp, telecommunication, etc.	47,383,604	39,446,664
Stationery, printing, advertisements, etc.	185,585,048	107,499,428
Chief Executive's salary and fees	10,066,060	9,278,568
Directors' fees	3,103,072	1,857,239
Auditors' fees	1,299,245	951,420
Depreciation and repair of Bank's assets	904,584,141	977,911,569
Other expenses	1,209,908,810	1,350,063,874
<b>Total operating expenses (B)</b>	<b>5,651,856,912</b>	<b>5,640,440,809</b>
<b>Profit / (loss) before provision (C=A-B)</b>	<b>5,628,356,186</b>	<b>3,058,395,883</b>
Provision for loans and advances / investments	(824,504,248)	(761,378,133)
Provision for Off-Balance Sheet exposures	(503,365,253)	(84,457,227)
Provision for diminution in value of investments	-	(81,182,620)
<b>Total provision (D)</b>	<b>(1,327,869,501)</b>	<b>(927,017,980)</b>
<b>Total profit / (loss) before taxes (C+D)</b>	<b>4,300,486,685</b>	<b>2,131,377,903</b>
<b>Provision for tax</b>	<b>(2,099,847,854)</b>	<b>(1,063,251,433)</b>
<b>Current Tax</b>	<b>(51,296,569)</b>	<b>(89,374,968)</b>
<b>Deferred Tax</b>	<b>2,200,638,832</b>	<b>1,068,126,670</b>
<b>Net profit after taxation</b>	<b>2,200,638,832</b>	<b>1,068,126,670</b>
<b>Transferred to Minority Interest</b>	<b>(5,659)</b>	<b>(3,183)</b>
<b>Appropriations</b>	<b>2,200,633,173</b>	<b>1,068,123,487</b>
Statutory reserve	508,193,330	508,193,330
Proposed dividend (stock)	508,193,330	508,193,330
<b>Earnings per share (EPS)</b>	<b>2.06</b>	<b>1.00</b>

<b>Company Secretary</b>	<b>Chief Financial Officer</b>
<b>Managing Director &amp; CEO</b>	<b>Chairman</b>

### Consolidated Statement of Changes in Equity for the Half Year ended 30 June 2021 (Unaudited)

Particulars	Paid-up capital	Statutory reserve	Share premium	General 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 January 2021	10,163,866,610	8,659,477,813	1,504,388,797	11,394,928	2,823,818,364	530,786,630	5,809,239,365	113,780	29,503,086,287
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	229,919,076	-	(5,095,350)	-	229,919,076
Currency translation difference	-	-	-	-	-	-	2,200,633,173	-	(5,095,350)
Net profit for the period	-	-	-	-	-	-	2,200,633,173	-	2,200,633,173
Minority Interest	-	-	-	-	-	-	5,659	5,659	-
Dividend (Cash)	-	-	-	-	-	-	(1,795,744,589)	-	(1,795,744,589)
Dividend (Bonus Share)	508,193,330	-	-	-	-	-	-	-	508,193,330
Appropriation made during the period	-	-	-	-	-	-	(508,193,330)	-	(508,193,330)
Balance as at 30 June 2021	10,672,059,940	9,167,671,143	1,504,388,797	11,394,928	3,053,737,440	530,786,630	5,192,645,939	119,439	30,132,805,056
Balance as at 30 June 2020	10,163,866,610	8,659,477,813	1,504,388,797	11,394,928	2,823,818,364	530,786,630	5,809,239,365	113,780	29,503,086,287

### Consolidated Cash Flow Statement for the Half Year ended 30 June 2021 (Unaudited)

	30-Jun-21 Taka	30-Jun-20 Taka
<b>A) Cash flows from operating activities</b>		
Interest receipts/investment income receipts in cash	10,149,723,343	12,235,948,407
Interest payments/profit paid on deposits	(4,975,951,969)	(9,785,122,544)
Dividend receipts	170,044,999	210,644,928
Fees and commission receipts in cash	213,061,652	1,235,488,321
Recoveries of loans previously written off	131,689,130	59,507,001
Cash payments to employees	(2,936,501,451)	(2,830,988,694)
Cash payments to suppliers	(99,180,287)	(65,077,818)
Income taxes paid	(1,050,341,166)	(1,477,107,666)
Receipts from other operating activities	2,730,509,931	2,515,101,850
Payments for other operating activities	(2,320,737,572)	(2,371,471,060)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>3,934,336,590</b>	<b>(318,554,202)</b>
<b>Increase / (decrease) in operating assets and liabilities</b>		
Loans and advances to customers	(27,980,712,811)	(45,441,941,293)
Other assets	(652,174,360)	(1,799,073,913)
Deposits from other banks / borrowings	28,930,988,694	28,545,323,750
Deposits from customers	19,609,851,379	12,915,244,987
Other liabilities	1,286,160,478	2,390,433,742
<b>Net cash from operating activities</b>	<b>4,109,450,170</b>	<b>(3,390,612,687)</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	10,802,132,972	(2,107,555,244)
Purchase / sale of property, plant and equipment	(591,269,833)	(166,008,413)
<b>Net cash used in investing activities</b>	<b>10,210,863,139</b>	<b>(2,273,563,657)</b>
<b>C) Cash flows from financing activities</b>		
Issuance of Perpetual bond (Additional Tier-1 capital)	1,600,000,000	-
Dividend paid	(195,744,589)	-
<b>Net Cash from financing activities</b>	<b>1,404,255,411</b>	<b>(1,404,255,411)</b>
<b>D) Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>14,124,568,720</b>	<b>(5,982,130,546)</b>
E) Effects of exchange rate changes on cash and cash equivalent	4,655,433,883	4,655,433,883
F) Opening cash and cash equivalents	62,723,705,779	65,784,885,715
G) Closing cash and cash equivalents (D+E+F)	<b>77,514,706,411</b>	<b>60,333,974,852</b>
<b>Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	5,944,785,349	6,148,542,255
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	32,021,694,740	20,288,488,830
Balance with other banks and financial institutions	23,075,512,151	18,837,703,803
Money at call and short notice	16,272,714,171	14,969,860,798
Government securities	<u>77,514,706,411</u>	<u>60,333,974,852</u>

### Balance Sheet as at 30 June 2021 (Unaudited)

	30-Jun-21 Taka	31-Dec-20 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
In hand (including foreign currencies)	5,943,524,255	5,641,907,242
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	<u>32,021,694,740</u>	<u>16,761,650,690</u>
<b>Balance with other banks and financial institutions</b>	<b>22,405,218,996</b>	<b>22,403,557,932</b>
In Bangladesh	22,333,380,266	22,681,361,342
Outside Bangladesh	(60,303,872)	4,341,742,395
<b>Money at call and short notice</b>	<b>22,273,076,394</b>	<b>27,023,103,737</b>
<b>Investments</b>		
Government	34,431,954,514	42,061,653,285
Others	<u>4,655,433,883</u>	<u>4,189,032,330</u>
<b>Loans and advances / Investments</b>	<b>38,997,388,396</b>	<b>46,251,445,615</b>
Loans, cash credits, overdrafts, etc./ general investments	290,075,561,302	265,988,727,812
Bills purchased and discounted	<u>4,852,953,487</u>	<u>2,212,792,449</u>
<b>Fixed assets including premises, furniture and fixtures</b>	<b>294,928,514,789</b>	<b>268,201,520,561</b>
<b>Other assets</b>	<b>5,937,160,705</b>	<b>5,920,244,649</b>
<b>Non-banking assets</b>	<b>13,000,477,744</b>	<b>12,043,415,414</b>
<b>Total assets</b>	<b>414,093,031,674</b>	<b>382,925,766,660</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Bond</b>	<b>13,200,000,000</b>	<b>11,600,000,000</b>
<b>Borrowings from other banks, financial institutions and agents</b>	<b>60,332,181,009</b>	<b>58,768,967,963</b>
<b>Deposits and other accounts</b>		
Current deposits and other accounts	63,010,925,677	45,024,644,744
Bills payable	4,226,131,822	2,289,242,204
Savings bank deposits	69,465,050,090	59,520,636,745
Fixed deposits	142,522,666,064	147,946,628,940
Bearer certificate of deposit	<u>279,224,773,652</u>	<u>254,781,149,633</u>
<b>Other liabilities</b>	<b>32,305,972,112</b>	<b>28,957,319,436</b>
<b>Total liabilities</b>	<b>385,062,926,773</b>	<b>354,107,437,032</b>
<b>Capital / Shareholders' equity</b>		
Paid up capital	10,672,059,940	10,163,866,610
Statutory reserve	9,167,671,143	8,659,477,813
Share premium	1,504,388,797	1,504,388,797
Dividend equalization reserve	530,786,630	530,786,630
Other reserve	2,017,110,423	1,860,629,399
Surplus in profit and loss account / retained earnings	5,138,087,968	6,099,180,379
<b>Shareholders' equity of The City Bank Limited</b>	<b>29,030,104,901</b>	<b>28,818,329,628</b>
<b>Total liabilities and Shareholders' equity</b>	<b>414,093,031,674</b>	<b>382,925,766,660</b>

<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	72,911,386,499	55,577,706,368
Letters of guarantee	31,592,559,930	19,162,505,772
Irrevocable letters of credit	53,209,360,205	31,349,804,747
Bills for collection	11,090,029,708	9,543,880,438
Other contingent liabilities for ECA financing	<u>11,195,747,927</u>	<u>11,195,747,927</u>
<b>Total</b>	<b>179,464,746,803</b>	<b>126,829,645,252</b>
<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	11,476,139,092	9,507,895,143
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Other commitments	-	-
<b>Total</b>	<b>11,476,139,092</b>	<b>9,507,895,143</b>
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>190,940,885,895</b>	<b>136,337,540,395</b>
<b>Net Assets Value (NAV) per share</b>	<b>27.20</b>	<b>27.00</b>

<b>Company Secretary</b>	<b>Chief Financial Officer</b>
<b>Managing Director &amp; CEO</b>	<b>Chairman</b>

### Profit and Loss Account for the Half Year ended 30 June 2021 (Unaudited)

	Year-to-Date		Current Quarter	
	2021	2020	2021	2020
Interest income / profit on investments	10,154,527,747	12,435,944,125	5,221,219,826	5,478,081,964
Interest / profit paid on deposits and borrowings, etc.	(4,487,459,814)	(8,382,542,111)	(2,188,324,171)	(4,097,260,150)
<b>Net interest / net profit on investments</b>	<b>5,667,067,933</b>	<b>4,053,402,015</b>	<b>3,032,895,108</b>	<b>1,380,821,814</b>
Investment income	1,435,215,160	1,749,619,942	455,014,222	980,472,245
Commission, exchange and brokerage	2,101,068,113	1,461,549,738	1,114,188,635	734,252,639
Other operating income	1,336,372,511	896,340,607	649,866,899	282,451,509
<b>Total operating income (A)</b>	<b>10,539,723,717</b>	<b>8,160,912,302</b>	<b>5,251,964,865</b>	<b>3,327,768,251</b>
Salaries and allowances	2,817,172,487	2,778,163,044	1,403,447,918	1,323,540,787
Rent, taxes, insurance, electricity, etc.	298,436,893	237,417,150	153,762,933	82,944,673
Legal expenses	14,926,089	18,479,890	10,477,525	6,699,925
Postage, stamp, telecommunication, etc.	43,584,736	35,910,531	19,395,077	13,689,720
Stationery, printing, advertisements, etc.	168,433,179	100,077,009	87,388,900	36,822,625
Chief Executive's salary and fees	10,066,060	9,278,568	6,123,151	4,072,262,626
Directors' fees	1,008,000	520,000	568,000	272,000
Auditors' fees	1,932,000	885,000	450,000	442,500
Depreciation and repair of Bank's assets	869,699,234	944,136,832	428,821,434	501,888,419
Other expenses	1,204,448,825	1,337,551,811	589,298,031	532,517,187
<b>Total operating expenses (B)</b>	<b>5,422,868,702</b>	<b>5,462,419,835</b>	<b>2,699,732,967</b>	<b>2,502,350,098</b>
<b>Profit / (loss) before provision (C=A-B)</b>	<b>5,116,855,015</b>	<b>2,698,492,467</b>	<b>2,552,231,898</b>	<b>825,418,152</b>
Provision for loans and advances / investments	(822,760,796)	(729,541,289)	(273,094,644)	(610,524,988)
Provision for Off-Balance Sheet exposures	(530,365,253)	(84,457,227)	(207,478,407)	(49,010,498)
<b>Total provision (D)</b>	<b>(1,326,126,049)</b>	<b>(813,998,516)</b>	<b>(480,573,051)</b>	<b>(341,492,191)</b>
<b>Total profit / (loss) before taxes (C+D)</b>	<b>3,790,728,966</b>	<b>1,884,493,951</b>	<b>2,071,658,847</b>	<b>882,926,042</b>
<b>Provision for taxation</b>	<b>(1,839,690,128)</b>	<b>(900,904,381)</b>	<b>(1,044,715,743)</b>	<b>(237,545,509)</b>
Current Tax	(1,879,680,128)	(890,904,381)	(1,014,715,743)	(192,545,509)
Deferred Tax	(60,000,000)	(90,000,000)	(30,000,000)	(45,000,000)
<b>Net profit after taxation</b>	<b>1,851,038,838</b>	<b>903,589,570</b>	<b>1,026,943,103</b>	<b>246,380,533</b>
<b>Appropriations</b>				
Statutory reserve	508,193,330	-	-	-
Proposed dividend (stock)	508,193,330	-	-	-
<b>Earnings per share (EPS)</b>				
	1.73	0.85	0.96	0.23