

The City Bank Limited

Financial Statements for the First Quarter ended 31 March 2017 (Unaudited)

Consolidated Balance Sheet as at 31 March 2017

	31-Mar-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	3,790,461,151	3,788,022,776
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	18,383,717,804	20,696,275,735
Balance with other banks and financial institutions	22,174,178,955	24,484,298,511
In Bangladesh	18,591,794,210	13,180,057,080
Outside Bangladesh	867,618,276	905,615,423
Money at call and short notice	19,459,412,485	14,085,672,503
Investments	91,379,167	91,379,167
Government	25,373,864,728	22,048,912,713
Others	8,607,923,945	5,847,199,905
Loans and advances / Investments	33,981,788,673	27,896,112,618
Loans, cash credits, overdrafts, etc./ general investments	163,771,640,919	168,770,828,388
Bills purchased and discounted	9,403,877,939	7,275,392,955
Fixed assets including premises, furniture and fixtures	173,175,518,858	176,046,221,342
Non-banking assets	8,116,071,830	8,117,746,315
Total assets	265,936,613,138	259,402,327,831
LIABILITIES AND CAPITAL		
Liabilities		
Tire-II Sub-ordinate Bond	3,000,000,000	3,000,000,000
Borrowings from other banks, financial institutions and agents	32,571,048,253	31,695,262,081
Deposits and other accounts		
Current deposits and other accounts	27,374,662,092	24,384,173,334
Bills payable	1,303,479,065	1,587,153,855
Savings bank deposits	37,643,726,672	34,994,257,334
Fixed deposits	110,081,928,590	113,451,963,172
Bearer certificate of deposit	-	-
Other liabilities	176,403,796,418	174,417,547,694
Total liabilities	238,158,087,854	234,898,054,183
Capital / Shareholders' equity		
Paid up capital	8,757,980,310	8,757,980,310
Statutory reserve	6,242,197,248	6,091,684,401
Share premium	660,857,013	660,857,013
Other reserve	8,704,726,686	6,021,082,134
Surplus in profit and loss account / Retained earnings	3,412,666,877	2,972,574,522
Shareholders' equity of The City Bank Limited	27,778,428,134	24,504,178,380
Minority Interest	97,150	95,268
Total equity	27,778,525,284	24,504,273,648
Total liabilities and Shareholders' equity	265,936,613,138	259,402,327,831
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	18,267,046,821	18,676,525,600
Letters of guarantee	10,130,420,962	8,308,768,437
Irrevocable letters of credit	18,670,851,882	14,504,592,520
Bills for collection	14,743,720,671	14,667,819,982
Other contingent liabilities	-	-
Total	61,812,040,335	56,157,706,538
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	5,887,417,815	4,862,653,604
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Other commitments	-	-
Total	5,887,417,815	4,862,653,604
Total Off-Balance Sheet items including contingent liabilities	67,699,458,149	61,020,360,142

Company Secretary: 
Managing Director & CEO: 
Chief Financial Officer: 
Chairman: 

Consolidated Profit and Loss Account for the first quarter ended 31 March 2017

	Unaudited 31-Mar-17 Taka	31-Mar-16 Taka
Interest income / profit on investments	4,021,381,568	4,012,196,973
Interest / profit paid on deposits and borrowings, etc.	(2,459,086,789)	(2,396,189,291)
Net interest / net profit on investments	1,562,294,779	1,616,007,683
Investment income	596,005,760	925,969,432
Commission, exchange and brokerage	665,781,193	484,277,753
Other operating income	332,760,845	310,758,770
Total operating income (A)	3,156,842,577	3,337,013,637
Salaries and allowances	1,078,331,897	910,639,568
Rent, taxes, insurance, electricity, etc.	210,884,682	222,819,886
Legal expenses	14,687,062	14,706,143
Postage, stamp, telecommunication, etc.	20,713,548	28,665,353
Stationery, printing, advertisements, etc.	66,423,467	52,018,661
Chief Executive's salary and fees	3,798,168	3,486,150
Directors' fees	906,249	478,333
Auditors' fees	850,000	489,082
Depreciation and repair of Bank's assets	260,674,096	222,503,423
Charges on loan losses	4,000,000	-
Other expenses	391,517,622	384,051,661
Total operating expenses (B)	2,052,786,796	1,839,858,260
Profit / (loss) before provision (C=A-B)	1,104,055,781	1,497,155,377
Provision for loans and advances / investments	(184,806,000)	(379,605,979)
Provision for Off-Balance Sheet exposures	(44,500,000)	(42,000,000)
Provision for diminution in value of investments	3,477,631	(7,450,098)
Total provision (D)	(225,822,369)	(429,056,077)
Total profit / (loss) before taxes (C-D)	878,233,412	1,068,099,300
Provision for taxation	(288,954,031)	(378,356,061)
Net profit after taxation	589,279,381	689,743,239
Transferred to Minority Interest	(1,881)	(38,815)
Appropriations	589,277,500	689,705,424
Statutory reserve	150,512,847	208,038,600
Proposed dividend (stock)	150,512,847	208,038,600
Earnings per share (EPS)	0.67	0.79

Company Secretary: 
Managing Director & CEO: 
Chief Financial Officer: 
Chairman: 

Consolidated Cash Flow Statement for the first quarter ended 31 March 2017

	Unaudited 31-Mar-17 Taka	31-Mar-16 Taka
A) Cash flows from operating activities		
Interest receipts in cash	4,256,335,443	4,056,161,861
Interest payments	(2,415,577,582)	(1,809,673,415)
Dividend receipts	12,468,252	31,702,646
Fees and commission receipts in cash	377,035,096	297,475,005
Recoveries of loans previously written off	36,286,459	35,572,977
Cash payments to employees	(1,082,130,066)	(914,125,719)
Cash payments to suppliers	(25,544,739)	(30,239,644)
Income taxes paid	(305,324,284)	(398,259,838)
Receipts from other operating activities	912,633,100	1,205,025,556
Payments for other operating activities	(800,023,611)	(769,326,047)
Cash generated from operating activities before changes in operating assets and liabilities	966,158,067	1,704,313,381
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	2,870,702,484	(5,172,049,111)
Other assets	(176,079,089)	273,897,587
Deposits from other banks / borrowings	(161,857,878)	6,672,284,108
Deposits from customers	2,148,106,602	(4,144,677,898)
Other liabilities account of customers	-	-
Trading liabilities	680,885,332	213,480,662
Other liabilities	5,361,757,450	(2,157,064,653)
Net cash from operating activities	6,327,915,517	(452,751,271)
B) Cash flows from investing activities		
Debentures	-	625,055,271
Proceeds from sale of securities	(4,682,742,857)	-
Payments for purchases of securities	(143,125,369)	(167,105,134)
Purchase / sale of property, plant and equipment	-	-
Payment against lease obligation	-	-
Proceeds from sale of property, plant and equipment	(4,825,868,226)	457,950,137
Net cash used in investing activities	-	-
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)	1,502,047,291	5,198,866
E) Effects of exchange rate changes on cash and cash equivalent	292,411,361	186,802,747
F) Opening cash and cash equivalents	45,997,979,984	34,702,864,919
G) Closing cash and cash equivalents (D+E+F)	47,792,438,636	34,894,866,531
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	3,790,461,151	2,844,511,985
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	18,383,717,804	11,828,403,287
Balance with other banks and financial institutions	19,459,412,485	15,150,970,009
Money at call and short notice	91,379,167	95,379,167
Government securities	6,067,468,029	4,975,602,083
Total	47,792,438,636	34,894,866,531

Balance Sheet as at 31 March 2017

	31-Mar-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	3,787,439,135	3,787,829,631
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	18,383,717,804	20,696,275,735
Balance with other banks and financial institutions	22,171,156,938	24,484,105,366
In Bangladesh	17,743,247,318	12,187,706,470
Outside Bangladesh	597,815,251	661,120,028
Money at call and short notice	18,341,062,569	12,848,826,498
Investments	91,379,167	91,379,167
Government	25,373,864,728	22,048,912,713
Others	3,431,221,294	2,383,242,864
Loans and advances / Investments	28,805,086,022	24,432,155,577
Loans, cash credits, overdrafts, etc./ general investments	162,407,988,545	167,749,683,704
Bills purchased and discounted	9,403,877,939	7,275,392,955
Fixed assets including premises, furniture and fixtures	171,811,676,076	175,025,076,659
Other assets	8,085,077,937	8,084,826,026
Non-banking assets	13,611,637,275	13,600,553,120
Total assets	263,889,028,961	259,423,947,774
LIABILITIES AND CAPITAL		
Liabilities		
Tire-II Sub-ordinate Bond	3,000,000,000	3,000,000,000
Borrowings from other banks, financial institutions and agents	32,570,126,377	31,695,262,081
Deposits and other accounts		
Current deposits and other accounts	26,756,295,684	24,512,543,307
Bills payable	1,303,479,065	1,587,153,855
Savings bank deposits	37,643,726,672	34,994,257,334
Fixed deposits	110,183,321,350	113,601,078,193
Bearer certificate of deposit	-	-
Other liabilities	175,886,822,770	174,695,032,689
Total liabilities	236,824,785,557	234,125,271,997
Capital / Shareholders' equity		
Paid up capital	8,757,980,310	8,757,980,310
Statutory reserve	6,242,197,248	6,091,684,401
Share premium	660,857,013	660,857,013
Other reserve	7,233,946,972	5,958,715,512
Surplus in profit and loss account / Retained earnings	4,169,261,861	3,811,438,541
Shareholders' equity of The City Bank Limited	27,064,243,404	25,025,676,659
Total liabilities and Shareholders' equity	263,889,028,961	259,423,947,774
OFF- BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	18,267,046,821	18,676,525,600
Letters of guarantee	10,130,420,962	8,308,768,437
Irrevocable letters of credit	18,670,851,882	14,504,592,520
Bills for collection	14,743,720,671	14,667,819,982
Other contingent liabilities	-	-
Total	61,812,040,335	56,157,706,538
Other commitments		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	5,887,417,815	4,862,653,604
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Other commitments	-	-
Total	5,887,417,815	4,862,653,604
Total Off-Balance Sheet items including contingent liabilities	67,699,458,149	61,020,360,142

Company Secretary: 
Managing Director & CEO: 
Chief Financial Officer: 
Chairman: 

Profit and Loss Account for the first quarter ended 31 March 2017

	Unaudited 31-Mar-17 Taka	31-Mar-16 Taka
Interest income / profit on investments	4,011,653,042	4,029,647,456
Interest / profit paid on deposits and borrowings, etc.	(2,459,192,905)	(2,397,600,797)
Net interest / net profit on investments	1,552,460,137	1,632,046,659
Investment income	527,063,079	891,445,231
Commission, exchange and brokerage	844,984,025	401,699,234
Other operating income	332,271,398	310,168,483
Total operating income (A)	2,956,778,639	3,235,353,597
Salaries and allowances	1,038,996,793	887,069,010
Rent, taxes, insurance, electricity, etc.	191,017,736	206,391,374
Legal expenses	14,470,624	14,558,097
Postage, stamp, telecommunication, etc.	19,365,937	27,115,550
Stationery, printing, advertisements, etc.	64,754,337	49,707,773
Chief Executive's salary and fees	3,798,168	3,486,150
Directors' fees	430,000	440,000
Auditors' fees	850,000	312,500
Depreciation and repair of Bank's assets	257,127,707	218,688,054
Other expenses	384,103,101	379,188,064
Total operating expenses (B)	1,974,914,402	1,786,956,572
Profit / (loss) before provision (C=A-B)	981,864,237	1,448,397,025
Provision for loans and advances / investments	(184,800,000)	(366,204,023)
Provision for Off-Balance Sheet exposures	(44,500,000)	(42,000,000)
Total provision (D)	(229,300,000)	(408,204,023)
Total profit / (loss) before taxes (C-D)	752,564,237	1,040,193,002
Provision for taxation	(262,228,068)	(361,338,001)
Net profit after taxation	488,336,169	678,855,001
Appropriations		
Statutory reserve	150,512,847	208,038,600
Proposed dividend (stock)	150,512,847	208,038,600
Earnings per share (EPS)	0.56	0.78

Company Secretary: 
Managing Director & CEO: 
Chief Financial Officer: 
Chairman: 

Cash Flow Statement for the first quarter ended 31 March 2017

	Unaudited 31-Mar-17 Taka	31-Mar-16 Taka
A) Cash flows from operating activities		
Interest receipts in cash	4,246,606,917	4,073,612,344
Interest payments	(2,415,683,698)	(1,811,084,922)
Dividend receipts	9,338,018	13,443,915
Fees and commission receipts in cash	258,395,613	220,733,910
Recoveries of loans previously written off	34,221,413	15,572,977
Cash payments to employees	(1,042,794,961)	(890,555,160)
Cash payments to suppliers	(23,875,609)	(27,928,756)
Income taxes paid	(282,356,883)	(383,496,878)
Receipts from other operating activities	849,996,460	1,188,169,800
Payments for other operating activities	(765,444,371)	(745,083,563)
Cash generated from operating activities before changes in operating assets and liabilities	868,402,896	1,673,383,565
<u>Increase / (decrease) in operating assets and liabilities</u>		
Statutory deposits	-	-
Purchase of trading securities (Treasury bills)	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	3,213,400,174	(5,115,997,275)
Other assets	(63,581,147)	313,926,301
Deposits from other banks / borrowings	(1,857,878,108)	6,672,284,108
Deposits from customers	2,228,512,256	(4,478,576,069)
Other liabilities account of customers	-	-
Trading liabilities	63,600,492	175,544,165
Other liabilities	5,280,073,897	(2,432,818,770)
Net cash from operating activities	6,148,476,794	(759,435,205)
B) Cash flows from investing activities		
Debitures	-	-
Proceeds from sale of securities	-	657,707,194
Payments for purchases of securities	(4,381,887,968)	-
Purchase / sale of property, plant and equipment	(143,051,369)	(164,065,066)
Payment against lease obligation	-	-
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(4,524,939,337)	493,642,127
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)	1,623,537,457	(265,793,077)
E) Effects of exchange rate changes on cash and cash equivalent	286,588,412	180,959,315
F) Opening cash and cash equivalents	44,760,340,834	34,435,799,790
G) Closing cash and cash equivalents (D+E+F)	46,671,066,702	34,350,966,027
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	3,787,439,135	2,840,530,476
Balance with Bangladesh bank and its agent bank (s) (including foreign currencies)	18,383,717,804	11,828,403,287
Balance with other banks and financial institutions	18,341,062,569	14,611,051,014
Money at call and short notice	91,379,167	95,379,167
Government securities	6,067,468,029	4,935,602,088
	46,671,066,702	34,350,966,027