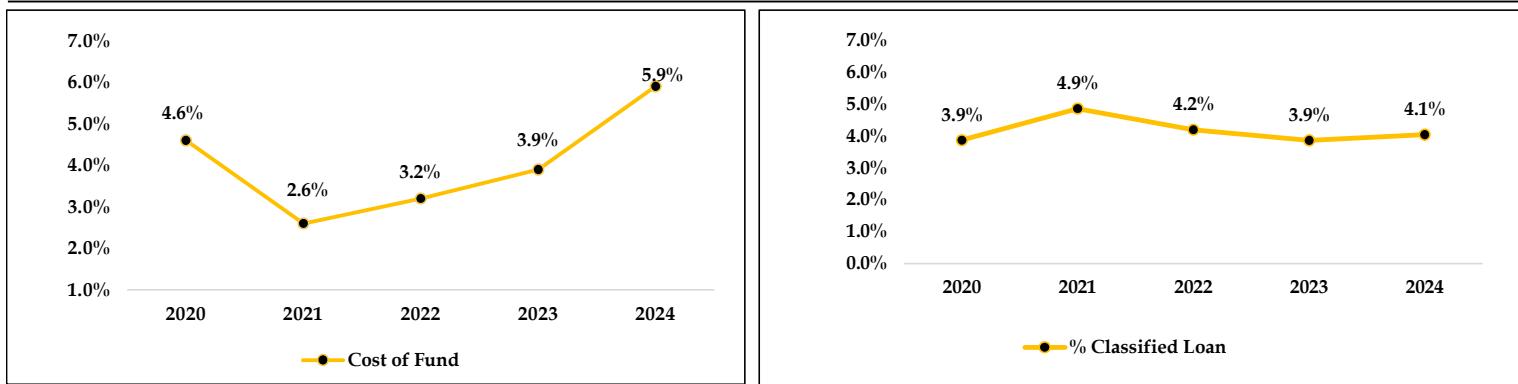


Market Price	24.40	Resistance	24.60	RSI	58.08	William	(21.43)
Expected Price	35.71	Support	24.30	MFI	53.67	Category	A

COMPANY INSIGHT			COMPANY BACKGROUND				
Market Price	BDT	24.40	Date of Incorporation				
52 Week Price Range	BDT	24.30 - 24.60	No. of Branches				
Market Capitalization	BDT (MN)	37117.82	Registered Office				
Category	A		City Bank Center, Plot: SE (D)-3,28, Gulshan Avenue, Gulshan-1, Dhaka-1212,				
Sector	BANK		SUBSIDIARY INFORMATION				
Paid Up Capital	BDT (MN)	15,212.22	Company	% Own	Net Profit (In MN)		
Reserve & Surplus	BDT (MN)	26,911.50	City Brokerage Limited	2024	2024		
EPS (Annualized)	BDT	6.33		57.86	60.98		
Company P/E	Times	3.85		89.50	151.55		
Sector P/E	Times	5.98	City Bank Capital Resources Limited	100.00%	32.94		
NAV	BDT	38.09		38.63			
Free Float	%	69.63%					
Free Float Shares	MN	1,059	INTERIM UPDATE (2025)				
Shareholding (%)	%	30.30%	Particulars		Q3-25	Q3-24	
	Director	30.30%	Net Interest Income (MN)		1,497.30	11,721.92	
	Foreign	6.47%			7,221.92	4,507.47	
	Inst.	19.77%		EPS	4.75	2.96	
	Public	43.39%	NAV		38.09	30.45	
Year End		December					

5 YEARS PERFORMANCE HIGHLIGHT						
Particulars	Q3 2025(9M)	2024	2023	2022	2021	2020
Deposit (MN)	634,560	514,363.07	392,597.06	331,885.79	282,207.00	254,496.31
Growth (%)		31.02%	18.29%	17.60%	10.89%	
Loans & Advances (MN)	470,258	408,972.14	371,675.04	325,058.18	285,573.42	266,897.40
Growth (%)		10.03%	14.34%	13.83%	7.00%	
Net Interest Income (MN)	1,497	14,679.89	16,076.37	12,607.47	12,326.79	8,456.95
Growth (%)		-8.69%	27.51%	2.28%	45.76%	
Net Profit (MN)	7,222	10,143.44	6,384.66	4,781.26	5,494.16	4,364.18
EPS (Annualized)	6.33	7.53	5.21	3.98	5.15	4.29
NAV	38.09	34	31.42	28.21	30.68	29.03
Cost of Fund		5.90%	3.90%	3.20%	2.60%	4.60%
Classified loans (CL)		16,569.10	14,385.00	13,672.00	13,906.00	10,350.00
% Classified Loan		4.05%	3.87%	4.21%	4.87%	3.88%
Provision for unclassified loan		8,796.00	7,656.00	6,911.00	4,973.00	5,159.00
Provision for classified loan		7,246.00	6,233.00	5,451.00	5,602.00	3,933.00
Deposit to Loan (MN)	1.35	1.26	1.06	1.02	0.99	0.95



FINANCIAL PERFORMANCE

Figure in MN except EPS, NAV

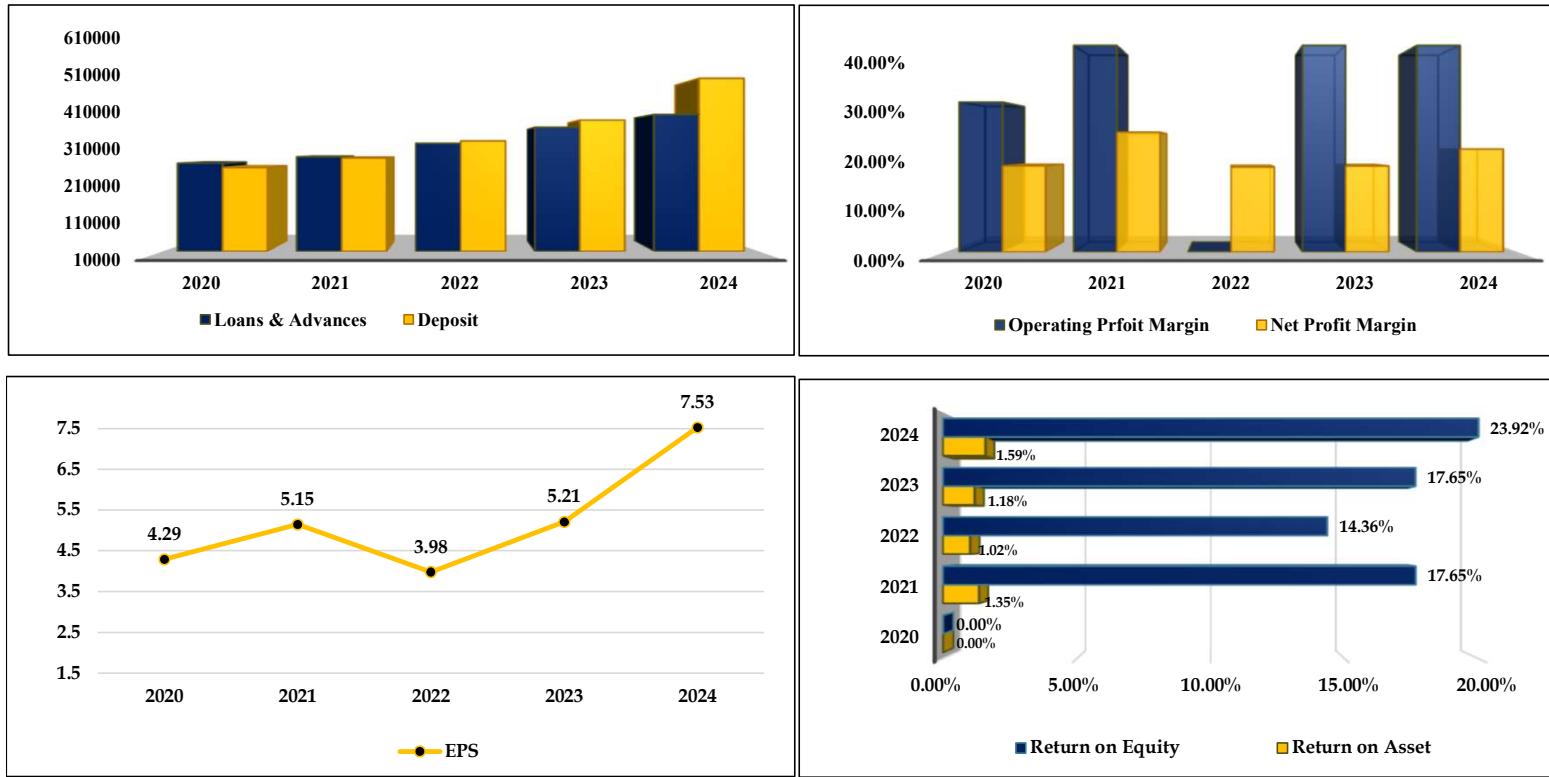
Particulars	Q3 2025(9M)	2024	2023	2022	2021	2020
Interest Income	40,259.04	45,244.21	34,064.91	25,833.36	21,053.27	23,264.86
Net Interest Income	1,497.30	14,679.89	16,076.37	12,607.47	12,326.79	8,456.95
Investment income	27,752.60	16,914.06	4,910.77	3,767.63	2,862.41	3,747.85
Commission, excg, brokerage	6,704.65	8,693.10	7,334.73	8,997.56	5,712.72	3,935.83
Other Operating Income	271.77	281.10	227.87	286.28	2,105.41	1,580.93
Total Operating Income	36,226.32	40,568.16	28,549.74	25,658.93	23,007.34	17,721.56
Total Operating Expenses	15,327.85	17,054.17	14,644.12	13,292.04	10,922.63	10,124.64
Profit Before Provision	20,898.48	23,513.99	13,905.62	12,366.89	12,084.71	7,596.92
Total Provision	8,856.21	6,285.43	2,819.92	2,988.86	2,540.75	610.63
Net Profit	7,221.92	10,143.44	6,384.66	4,781.26	5,494.16	4,364.18
Property,Plant & Equipments	13,274.57	11,752.84	11,058.55	10,937.38	7,402.85	6,611.30
Loans & Advances	470,257.66	408,972.14	371,675.04	325,058.18	285,573.42	266,897.40
Investment	212,649.36	138,725.26	78,486.13	66,139.80	60,590.06	51,861.20
Total Asset	848,733.02	709,558.95	564,929.46	514,911.84	424,914.44	388,593.90
Deposit	634,559.59	514,363.07	392,597.06	331,885.79	282,207.00	254,496.31
Borrowings from banks, NBFI	26,180.42	26,961.37	18,806.76	35,796.53	55,926.73	59,729.11
Subordinated Bond	11,840.00	11,920.00	13,635.00	16,225.00	11,690.00	11,600.00
Paid up Capital	15,212.22	13,470.81	12,246.19	12,006.07	10,672.06	10,163.87
Statutory reserve	13,692.28	11,966.42	10,741.80	10,501.68	9,167.67	8,659.48
Retained Earnings	19,119.33	17,477.24	12,348.59	8,165.31	8,242.25	5,809.24
Shareholders' Equity	57,948.97	46,328.30	38,475.66	33,874.36	32,737.60	29,503.09
Total Liabilities	790,784.05	663,230.66	526,453.81	481,037.48	392,176.84	359,090.82
Classified Loan	-	16,569.10	14,385.00	13,672.00	13,906.00	10,350.00
Total Equity & Liabilities	848,733.02	709,558.95	564,929.46	514,911.84	424,914.44	388,593.90
Dividend	12.5C,12.55S	15C,10.5S	10C,2S	12.5C,12.55S	17.5C,5S	
Operating Profit Margin	51.97%	69.03%	0.00%	57.40%	32.65%	
Net Profit Margin	22.42%	18.74%	18.51%	26.10%	18.76%	
Credit-Deposit Ratio	79.51%	94.67%	97.94%	99.81%	104.87%	
Current Ratio	1.07	1.07	1.07	1.08	1.08	
Return on Asset	1.59%	1.18%	1.02%	1.35%		
Return on Equity	23.92%	17.65%	14.36%	17.65%		
Return on Investment	15.57%	6.79%	11.13%	180.48%		
Cost of Fund	5.90%	3.90%	3.20%	2.60%	4.60%	
% of Classified Loans	4.05%	3.87%	4.21%	4.87%	3.88%	
EPS (Annualized)	6.33	7.53	5.21	3.98	5.15	4.29
NAV	38.09	34.39	31.42	28.21	30.68	29.03
Total Off Balance Sheet Item/Total Asset	26.86%	32.91%	37.06%	42.39%	53.67%	35.08%

INVESTMENT POSITIVES

- Record deposit growth of 31% to BDT 514 billion signals strong market confidence.
- Operating profit surged 71% to BDT 23 billion, demonstrating exceptional operational efficiency.
- Return on Equity (ROE) jumped to 26.1%, indicating superior shareholder value creation.
- Non-performing loan ratio stabilized at 3.7%, reflecting robust asset quality management.
- Cost-to-income ratio improved significantly to 41.7%, driven by higher revenue growth.
- Earnings Per Share (EPS) increased by 76.4% to BDT 8.06, boosting investor returns.
- Strong provision coverage ratio of 106.8% provides a solid buffer against credit risks.
- Capital Adequacy Ratio of 16.0% exceeds regulatory requirements, ensuring long-term solvency.

INVESTMENT NEGATIVES

- Net Interest Income declined by 8.5% due to rising interest expenses on deposits.
- CASA ratio dropped to 45.2% as customers shifted funds to high-cost term deposits.
- Cost of fund increased to 5.9% in 2024, driving up interest expenses significantly.

FINANCIAL PERFORMANCE

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