

# Certification

I Ariel V. Ajesta, Chief Compliance Officer of Citystate Savings Bank, Inc. with SEC registration number A 1997-9587 with principal office at 2<sup>nd</sup> Floor Citystate Centre Bldg., 709 Shaw Blvd., Pasig City, on oath state:

- 1) That on behalf of Citystate Savings Bank, Inc. , I have caused this SEC Form 17Q Quarterly Report to be prepared;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That the company Citystate Savings Bank, Inc. will comply with the requirements set forth in SEC Notice dated 24 June 2020 for a complete and official submission of reports and/or documents through electronic mail; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this 30 JUL 2020 day of \_\_\_\_\_, 20\_\_\_\_.

ASIB CITY

ARIEL V. AJESTA

Affiant

SUBSCRIBED AND SWORN to before me this 30 JUL 2020 day of \_\_\_\_\_, 20\_\_\_\_.

NOTARY PUBLIC

DOMINGO B. TEJERO  
NOTARY PUBLIC - Pasig City  
Appl. No. 24-Valle north DEC. 31, 2021  
Unit 103-G/F, MN Square Building  
678 Shaw Blvd., Kapitolyo, Pasig City  
PTR OR No. 5241953 Pasig City 1-2-20  
HIP OR No. 094956 for 2020, Rizal 11-15-19  
Roll No. 28063 Tel. No. 635-47-02  
MCLF VI-Compliance No. VI-0004652, 12-7-17  
TIN: 135-064-700

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YEAR 2020

# COVER SHEET

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S.E.C Registration Number

C I T Y S T A T E S A V I N G S B A N K I N C .

(Company's Full Name)

C I T Y S T A T E C E N T R E B U I L D I N G

7 0 9 S H A W B O U L E V A R D P A S I G C I T Y

(Business Address: No. Street City/ Town / Province)

ARIEL V. AJESTA

Contact Person

8 4 7 0 - 3 3 3 3

Company Telephone Number

1 2 3 1

Month Day  
Fiscal Year

1 7 - Q

FORM TYPE

Month Day  
Annual Meeting

G S E D

Secondary License Type, If Applicable

C R M D

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document I.D

\_\_\_\_\_

Cashier

S T A M P S

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE AND SRC RULE 17(2) (b) THEREUNDER

1. For the quarterly period ended June 30, 2020
2. Commission identification number A1997-9587      3. BIR Tax Identification No. 005-338  
421-000
4. Exact name of issuer as specified in its charter: Citystate Savings Bank, Inc.  
Makati City, Metro Manila, Philippines
5. Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code:            (SEC Use Only)
7. Address of issuer's principal office Citystate Centre Building, 709 Shaw Boulevard, Pasig City 1600  
Postal Code
8. Issuer's telephone number, including area code (632) 8470-3333
9. Former name, former address and former fiscal year, if changed since last report N/A
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
Common Stock	100,000,000

11. Are any or all of the securities listed on a Stock Exchange?

Yes [] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange Common Stock

12. Indicate by check mark whether the registrant:

- (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports).

Yes [] No []

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes [] No []

## **PART I - FINANCIAL INFORMATION**

### **Item 1. Financial Statements**

CSBI's unaudited "interim" financial statements are shown in Annex "A" of this report comprising of the following:

- a) Consolidated Statements of Condition as of June 30, 2020 and December 31, 2019;
- b) Consolidated Statements of Income and Expenses for the quarter ended June 30, 2020 (with comparative figures for the same period ended June 30, 2019);
- c) Consolidated Statements of Income and Expenses for the semester ended June 30, 2020 (with comparative figures for the same period ended June 30, 2019);
- d) Consolidated Statements of Changes in Equity for the semester ended June 30, 2020 (with comparative figures for the semester ended June 30, 2019);
- e) Consolidated Statement of Cash Flow for the semester ended June 30, 2020 (with comparative figures for the semester ended June 30, 2019);
- f) Notes to the Financial Statements.

The unaudited "interim" financial statements of CSBI reflect all adjustments which are of normal recurring nature that transpired during the quarter ended June 30, 2020. The bank followed the same accounting policies and methods of computation in the "interim" financial statements as compared with the most recent annual financial statements.

The interim financial statements were prepared in compliance with generally accepted accounting principles in the Philippines as mandated by the Securities and Exchange Commission.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.**

For the Semester Ended June 30, 2020

### **Interest Income**

Total gross interest income for the first semester of the year increased to P120.833 million versus P113.000 million recorded the previous year. This was mainly due to the 14.33% increase in Loans and Receivables from P92.381 million last year as compared to P105.623 million for this year as a result of increase in loan releases during the period. However, Due from BSP and other banks decreased to P6.898 million for the period as compared to P8.253 million matured placements. Investment securities decreased to P8.311 million from P12.366 million last year due to sold investment securities during the period. The aforementioned were comparative figures for the semester ending June 30, 2020 and June 30, 2019.

### **Interest Expense**

For the six months ended, Interest Expense down by 8.95% in the amount of P20.424 million versus P22.430 million recorded last year. The Interest Expense is 20.34% of the Net Interest Income of P100.409 million.

### **Other Income/Expenses**

Other Income generated during first semester amounting to P21.228 million is lower as compared to P27.394 million generated over the same period last year due to the decrease in the income on service charges and fees. Miscellaneous income decreased by 12.76% from P18.855 million last year versus P16.448 million this year while the Service charges and fees decreased by 43.13% from P8.406 million last year to P4.780 million after six months of operation.

The bank's Operating Expenses decreased by P9.161 million from P139.281 million to P130.121 million. Major accounts with positive variance are as follows, Salaries and employee benefit expense decreased from P46.728 million to P41.971 million; Communication, light and water decreased from P13.242 million to P11.627 million; Taxes and licenses decreased from P5.256 million to P3.938 million; Insurance decreased from P7.037 million to P6.865 million; Occupancy from P15.613 million to P15.079 million; Fuel and oil from P4.279 million to P3.460 million; Litigation and asset acquired expenses from P2.225 million to P1.631 million; Repair and maintenance from P0.852 million to P0.451 million; Miscellaneous from P13.685 million to P13.369 million.

On the other hand, some accounts with negative variance are as follows, Depreciation and amortization increased from P18.656 million to P19.015 million; and Security, janitorial and messengerial services from P11.708 million to P12.715 million.

### **Net Income/Loss**

The Bank has reduced its net loss to P10.790 million after six months of operations versus P16.029 million net loss for the same period last year.

## **Total Resources**

The bank's Total Resources was down to P3.784 billion or 7.11% lower as compared to P4.074 billion from 2019 year-end level. Due from Bangko Sentral ng Pilipinas decreased by 32.18% or P131.693 million from P409.238 million last year-end to P277.546 million this semester. Likewise, Due from other banks decreased by 18.99% or P62.734 million from P330.266 million year-end balance to P267.532 million. Investment Properties decreased by 1.39% or P2.901 from P208.074 last year to P205.173 this year. Bank Premises, Furniture, Fixtures and Equipment is lower by 3.05% from P250.070 million year-end balance to P242.433 million. Other Resources increased by 19.36%. Cash and Other Cash Items declined by 21.40% from P62.110 million year-end balance to P48.818 million. Loans and Receivables were recorded at P2.188 billion lower by 1.81% or P40.373 million against 2019 year-end balance of P2.229 billion.

## **Total Deposit Liabilities**

Deposits generated by the bank's thirty (30) branches decreased by P310.198 million from P3.283 billion year-end balance to P2.973 billion at the end of second quarter of 2020. Of this amount, P1.868 billion or 62.85% comprised savings deposits while the remaining 40.80% or P1.213 billion is in the form of demand and time deposits. Total Deposit Liabilities of P2.973 billion is 94.12% of the Total Liabilities amounting to P3.283 billion and 79.00% of the Total Liabilities and Equity of P3.159 billion.

## **Other Liabilities**

This account increased by 19.96% from P154.954 million to P185.877 million at the end of second quarter of 2020. The ending balance of P185.877 million is 5.88% of the Total Liabilities of P3.159 billion.

## **Capital Funds/Equity**

Capital Funds/Equity decreased by P10.416 million from P635.882 million year-end balance to P625.467 million at the end of second quarter of 2020.

## **Sources of Funds**

Deposit generation provided the main source of loanable funds, although Deposit Liabilities decreased by 9.45% from P3.283 billion to P2.973 billion due to payoff of some loan clients. Marketing programs are being implemented to increase and improve deposit mix to attain higher interest margin.

## **Marketing Programs**

To maintain its competitive advantage in public awareness and to reach a wider scope of audience, the bank continues to be aggressive in its advertising campaign through print and radio advertisements, social media and company website.

## Key Performance Indicators

The Bank monitors its performance with the other players in the banking industry in terms of the following indicators:

<b>Key Performance Indicators</b>	<b>CSB <i>June 2020</i></b>	<b>Industry <i>March 2020</i></b>
<u>Capital Adequacy</u> Capital to Risk Assets Ratio	15.98%	14.34%
<u>Asset Quality</u> Non-Performing Loan (NPL) Ratio Non-Performing Loan (NPL) Cover	9.70% 26.51%	3.87% 52.08%
<u>Liquidity</u> Loans to Deposit	70.26%	95.09%
<u>Profitability</u> Return on Average Equity Net Interest Margin	-6.79% 1.81%	8.96% 5.70%
<u>Cost Efficiency</u> Cost to Income	123.77%	65.83%

The Bank's Capital Adequacy Ratio (CAR) stood at 15.98% versus the industry ratio of 14.34%. The bank's NPL ratio of 9.70% is higher compared with the industry's 3.87% average. The Bank will continue to be highly selective in its lending operation and shall improve its loan collection process. Allowance for Probable Losses over Non-performing loans decreased at 25.51% versus the industry's 52.08%.

The Bank's loan to deposit ratio of 70.26% is lower compared with the thrift banking industry's 95.09%.

In terms of profitability, the bank's Return on Ave. Equity (ROE) is -6.79%, lower than the industry average of 8.96%. Its Net Interest Margin is also lower at 1.81% as against the industry's 5.70%.

The Bank's cost to income at 123.77% is higher against the industry's 65.83%.

The Bank continues to adopt measures to provide a strong and stable financial condition.

The manner by which the Bank calculates the above indicators is as follows:

<b>Key Performance Indicator</b>	<b>Formula</b>
Capital to Risk Assets Ratio	BSP prescribed formula: $\frac{\text{Total Qualifying Capital}}{\text{Market and Credit Risk Weighted Exposures}}$
Non-performing Loan (NPL) Ratio	$\frac{\text{Non-performing Loans}}{\text{Gross Loans}}$
Non-performing Loan (NPL) Cover	$\frac{\text{Allowance for Probable Losses}}{\text{Non-performing Loans}}$
Loans to Deposits Ratio	$\frac{\text{Total Loans}}{\text{Total Deposits}}$
Return on Average Equity	$\frac{\text{Net Income After Income Tax}}{\text{Average Total Capital Accounts}}$
Net Interest Margin	$\frac{\text{Net Interest Income}}{\text{Average Interest Earning Assets}}$
Cost to Income	$\frac{\text{Total Operating Expenses}}{\text{Net Interest Income + Other Income}}$

A schedule showing financial soundness indicators in two (2) comparative periods is as follows:

	June 2020	June 2019
1. Liquidity Ratio	0:20:1	0:22:1
2. Solvency Ratios		
a) current ratio	0:20:1	0:22:1
b) current liabilities to net worth ratio	4.75	4.53
3. Debt-to-equity ratio	5.05	0.19
4. Asset-to-equity ratio	6.05	5.72
5. Interest rate Coverage ratio	-0.41	5.04
6. Profitability Ratio		
a) Return on Asset Ratio	-0.29%	-0.42%
b) Return on Net Worth Ratio	-1.73%	-2.40%



## Earnings per Share

Basic earnings per share are as follows:

	June 30, 2020	June 30, 2019
Net Income/Loss	P (10,790,886)	P (16,029,592)
Divided by the number of outstanding shares	<u>100,000,000</u>	<u>100,000,000</u>
Basic earnings per share	(0.11) =====	(0.16) =====

## Dividends

No dividends declared during the quarter ended June 30, 2020.

**PART II - OTHER INFORMATION**

No other information for this period.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer Citystate Savings Bank, Inc.

Signature and Title  Ariel V. Aresta

Chief Compliance Officer

Date July 30, 2020

Principal Financial/Accounting Officer/Comptroller  Martin Jerry E. Machado

Chief Financial Officer

Signature and Title \_\_\_\_\_

Date July 30, 2020

CITYSTATE SAVINGS BANK, INC.  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2020 AND DECEMBER 31, 2019  
(Amounts in Philippine Pesos)

	2020	2019
	<u>Unaudited</u>	<u>Audited</u>
<b><u>R E S O U R C E S</u></b>		
CASH AND OTHER CASH ITEMS	P 48,817,570	P 62,110,168
DUE FROM BANGKO SENTRAL NG PILIPINAS	277,545,592	409,238,250
DUE FROM OTHER BANKS	267,532,282	330,266,336
LOANS AND RECEIVABLES ARISING FROM REVERSE REPURCHASE AGREEMENT	50,027,410	65,972,773
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	266,140,260	308,007,978
HELD-TO-COLLECT FINANCIAL ASSETS	74,896,074	74,680,160
LOANS AND RECEIVABLES - Net	2,188,298,859	2,228,672,239
BANK PREMISES, FURNITURE, FIXTURES AND EQUIPMENT - Net	242,433,442	250,069,816
INVESTMENT PROPERTIES - Net	205,172,868	208,074,197
OTHER RESOURCES - Net	<u>163,590,516</u>	<u>137,053,572</u>
<b>TOTAL RESOURCES</b>	<b><u>P 3,784,454,873</u></b>	<b><u>P 4,074,145,489</u></b>
<b><u>LIABILITIES AND EQUITY</u></b>		
<b>DEPOSIT LIABILITIES</b>		
Demand	P 654,942,074	P 736,569,217
Savings	1,868,451,392	2,070,290,265
Time	<u>449,717,145</u>	<u>476,448,762</u>
Total Deposit Liabilities	2,973,110,611	3,283,308,244
<b>OTHER LIABILITIES</b>	<u>185,877,483</u>	<u>154,954,421</u>
Total Liabilities	3,158,988,094	3,438,262,665
<b>EQUITY</b>	<u>625,466,779</u>	<u>635,882,824</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>P 3,784,454,873</u></b>	<b><u>P 4,074,145,489</u></b>

CITYSTATE SAVINGS BANK, INC.  
STATEMENTS OF PROFIT OR LOSS  
FOR THE QUARTER ENDED JUNE 30, 2020  
*(With comparative Figures for the Quarter Ended June 30, 2019)*  
*(Amounts in Philippine Pesos)*

	<u>2020</u>	<u>2019</u>
<b>INTEREST INCOME</b>		
Loans and receivables	P 53,351,892	P 48,208,442
Investment securities	3,531,687	5,628,942
Due from Banko Sentral ng Pilipinas, other banks and loans and receivables arising from reverse repurchase agreement	<u>2,261,209</u>	<u>3,086,969</u>
	<u>59,144,787</u>	<u>56,924,353</u>
<b>INTEREST EXPENSE</b>		
Deposit liabilities	9,164,616	10,852,817
Others	<u>-</u>	<u>-</u>
	<u>9,164,616</u>	<u>10,852,817</u>
<b>NET INTEREST INCOME</b>	49,980,171	46,071,536
<b>IMPAIRMENT LOSSES (RECOVERIES) - Net</b>	<u>-</u>	<u>( 7,562,316 )</u>
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES (RECOVERIES)</b>	<u>49,980,171</u>	<u>53,633,852</u>
<b>OTHER OPERATING INCOME</b>		
Service charges and fees	1,994,504	4,438,057
Trading gains (loss)		133,477
Miscellaneous	<u>6,431,061</u>	<u>11,929,482</u>
	<u>8,425,565</u>	<u>16,501,016</u>
<b>OTHER OPERATING EXPENSES</b>		
Salaries and employee benefit expense	18,889,667	23,787,122
Depreciation and amortization	9,408,315	9,129,359
Communication, light and water	5,577,505	6,916,697
Security, janitorial and messengerial services	5,863,426	5,875,979
Taxes and licenses	1,132,790	2,234,542
Insurance	3,568,433	3,151,865
Occupancy	7,493,207	7,820,585
Fuel and oil	1,572,348	2,175,187
Litigation and asset acquired expenses	1,163,515	1,539,823
Repairs and maintenance	71,994	467,042
Miscellaneous	<u>6,134,361</u>	<u>6,735,594</u>
	<u>60,875,562</u>	<u>69,833,794</u>
<b>LOSS BEFORE TAX</b>	( 2,469,827 )	301,073
<b>TAX EXPENSE</b>	<u>922,876</u>	<u>1,491,469</u>
<b>NET LOSS</b>	<u>( P 3,392,703 )</u>	<u>( P 1,190,396 )</u>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
Fair Value Gain (Loss)	<u>P 2,736,184</u>	<u>P 11,550,453</u>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<u>( P 656,519 )</u>	<u>P 10,360,057</u>
<b>Loss Per Share –</b>		
Basic and Diluted	<u>( P 0.03 )</u>	<u>( P 0.01 )</u>

CITYSTATE SAVINGS BANK, INC.  
**STATEMENTS OF PROFIT OR LOSS**  
**FOR THE SEMESTER ENDED JUNE 30, 2020**  
*(With comparative Figures for the Semester Ended June 30, 2019)*  
*(Amounts in Philippine Pesos)*

	2020	2019
<b>INTEREST INCOME</b>		
Loans and receivables	P 105,623,726	P 92,380,972
Investment securities	8,310,860	12,366,070
Due from Banko Sentral ng Pilipinas, other banks and loans and receivables arising from reverse repurchase agreement	6,898,190	8,252,863
	120,832,776	112,999,904
<b>INTEREST EXPENSE</b>		
Deposit liabilities	20,423,910	22,430,405
Others	-	-
	20,423,910	22,430,405
<b>NET INTEREST INCOME</b>	100,408,866	90,569,499
<b>IMPAIRMENT LOSSES (RECOVERIES) - Net</b>	( 32,379 )	( 8,464,126 )
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES (RECOVERIES)</b>	100,441,245	99,033,626
<b>OTHER OPERATING INCOME</b>		
Service charges and fees	4,780,364	8,406,366
Trading gains (loss)	-	133,477
Miscellaneous	16,447,914	18,854,593
	21,228,279	27,394,436
<b>OTHER OPERATING EXPENSES</b>		
Salaries and employee benefit expense	41,971,469	46,728,302
Depreciation and amortization	19,015,222	18,655,844
Communication, light and water	11,626,843	13,241,873
Security, janitorial and messengerial services	12,714,474	11,707,998
Taxes and licenses	3,937,880	5,256,405
Insurance	6,864,757	7,037,348
Occupancy	15,078,599	15,612,520
Fuel and oil	3,459,942	4,278,593
Litigation and asset acquired expenses	1,630,942	2,225,297
Repairs and maintenance	451,111	852,398
Miscellaneous	13,369,340	13,684,780
	130,120,578	139,281,358
<b>LOSS BEFORE TAX</b>	( 8,451,054 )	( 12,853,296 )
<b>TAX EXPENSE</b>	2,339,832	3,176,295
<b>NET LOSS</b>	( P 10,790,886 )	( P 16,029,592 )
<b>OTHER COMPREHENSIVE INCOME</b>		
Fair Value Gain (Loss)	P 374,841	P 11,550,453
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	( P 10,416,045 )	( P 4,479,139 )
<b>Loss Per Share –</b>		
Basic and Diluted	( P 0.11 )	( P 0.16 )

**CITYSTATE SAVINGS BANK, INC.**  
**STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE SEMESTER ENDED JUNE 30, 2020**

(With Comparative Figures for the Period Ended June 30, 2019)

*(Amounts in Philippine Pesos)*

	<u>2020</u> Unaudited	<u>2019</u> Unaudited
<b>CAPITAL STOCK</b>		
Balance at the beginning of the period	1,000,000,000	1,000,000,000
Additional Subscription	-	-
	1,000,000,000	1,000,000,000
Balance at the end of the period	1,000,000,000	1,000,000,000
<b>ADDITIONAL PAID-IN CAPITAL</b>		
<b>DEPOSIT FOR SUBSCRIPTION OF SHARES</b>	2,222,444	2,222,444
<b>REVALUATION RESERVES</b>		
Balance at the beginning of the period	33,995,669	21,797,905
Total Comprehensive Income (Loss)	374,841	13,903,186
	34,370,510	35,701,091
Balance at the end of the period	34,370,510	35,701,091
<b>SURPLUS RESERVES</b>		
Reserve for trust operations during the period	14,944,887	2,554,497
<b>RETAINED EARNINGS</b>		
Balance at the beginning of the period	(415,280,176)	(357,190,128)
Net income (Loss)	(10,790,886)	(16,029,592)
	-	-
Reserve on Trust business	-	-
	(426,071,062)	(373,219,720)
Balance at the end of the period	(426,071,062)	(373,219,720)
<b>TOTAL CAPITAL FUNDS</b>		
	625,466,779	667,258,313

CITYSTATE SAVINGS BANK, INC.  
STATEMENTS OF CASH FLOWS  
For the Semester End, June 30, 2020  
(With Comparative Figures for the Period Ended June 30, 2019)  
(Amounts in Philippine Pesos)

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit (Loss) before tax	(8,451,054)	(12,853,296)
Adjustments for:		
Gain / (Loss) from sale of ASS	(4,237,010)	(2,532,284)
Depreciation and amortization	19,015,222	18,655,844
Operating income before working capital changes	<u>6,327,158</u>	<u>3,270,264</u>
Decrease (Increase) in loans and receivables	(94,825,872)	(176,578,643)
Decrease (Increase) in investment properties (ROPA)	(115,359,177)	12,813,586
Decrease (Increase) in other resources	(36,271,005)	26,652,369
(Decrease) Increase in deposit liabilities	27,200,788	(72,301,917)
(Decrease) Increase in other liabilities	98,665,998	(11,402,728)
Cash from operations	<u>(114,262,110)</u>	<u>(217,547,070)</u>
Cash paid for income taxes	<u>2,339,832</u>	<u>3,176,295</u>
Net Cash From Operating Activities	<u>(111,922,278)</u>	<u>(214,370,775)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisitions of bank premises, furniture, fixtures and equipment	(51,612,517)	-
(Increase) Decrease in available-for-sale securities	<u>84,004,450</u>	<u>68,962,857</u>
Net Cash (Used) in Investing Activities	<u>32,391,933</u>	<u>68,962,857</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Payment of dividends		
Issuance of capital stock		
Net Cash Used in Financing Activities	<u>-</u>	<u>-</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(79,530,345)</u>	<u>(145,407,917)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>		
Cash and other cash items	42,001,435	63,052,842
Due from Bangko Sentral ng Pilipinas	212,888,938	378,990,314
Due from other banks	<u>418,535,416</u>	<u>376,790,551</u>
	<u>673,425,789</u>	<u>818,833,706</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>		
Cash and other cash items	48,817,570	42,001,435
Due from Bangko Sentral ng Pilipinas	277,545,592	212,888,938
Due from other banks	<u>267,532,282</u>	<u>418,535,416</u>
	<u>593,895,444</u>	<u>673,425,789</u>

**CITYSTATE SAVINGS BANK, INC.**  
**SUMMARY OF AGING FOR ACCOUNTS RECEIVABLES**  
**Aging as of June 30, 2020**

Branch	Below 30 days	31 to 90 days	91to 120 days	121 to 180 days	181 to 360 days	361 days or more	Tota
HEAD OFFICE	31,702,514.88	3,861,986.16	2,286,737.09	2,598,672.46	91,027.53	9,403,372.12	49,944,310.24
HEAD OFFICE BRANCH	2,161.12	8,609.00	160.00	6,394.10	3,007.00	27,359.02	47,690.24
CHINO ROCES	-	-	126.22	-	-	-	126.22
BINONDO	54.99	4.95	-	-	-	-	59.94
PANADEROS	-	-	667.77	-	-	-	667.77
BACLARAN	-	39.98	60.00	-	343.21	-	443.19
PASAY	159.94	-	-	299.01	-	-	458.95
STA LUCIA	-	-	51.00	-	52.00	-	103.00
LAS PINAS	-	-	169.64	-	-	-	169.64
PEREA	-	20.49	-	-	-	-	20.49
KATIPUNAN	-	-	24.95	654.73	-	-	679.68
DAGUPAN	-	-	-	4,901.63	-	-	4,901.63
MEYCAUAYAN	2.50	-	35.00	-	-	-	37.50
PLARIDEL	-	-	30.00	-	-	-	30.00
BATANGAS	-	-	-	299.01	-	-	299.01
CEBU	-	-	-	-	2.50	-	2.50
<b>TOTAL</b>	<b>31,704,893.43</b>	<b>3,870,660.58</b>	<b>2,288,061.67</b>	<b>2,611,220.94</b>	<b>94,432.24</b>	<b>9,430,731.14</b>	<b>50,000,000.00</b>