

CITIBANK N.A. KENYA BRANCH

Quarterly financial statements and other disclosures for the period ended 31 March 2013



I. STATEMENT OF FINANCIAL POSITION AS AT	MAR 2012 UNAUDITED SHS.000	DEC 2012 AUDITED SHS.000	MAR 2013 UNAUDITED SHS.000
A. ASSETS			
1. Cash (both local and foreign)	277,534	713,579	573,273
2. Cash and balances with Central Bank of Kenya	3,366,435	6,270,041	8,043,714
3. Kenya Government securities and other securities held for dealing purposes	-	-	-
4. Financial Assets at fair value through profit and loss	-	-	-
5. Investment Securities	-	-	-
a) Held to maturity	-	-	-
a) Kenya government Securities	-	-	-
b) Other securities	-	-	-
b) Available for Sale	-	-	-
a) Kenya government Securities	18,524,199	24,820,628	24,549,243
b) Other securities	-	-	-
6. Deposits and balances due from local banking institutions	3,690,774	214,220	804,554
7. Deposits and balances due from banking institutions abroad	330,087	94,379	43,402
8. Tax recoverable	-	-	-
9. Loans and advances to customers (net)	32,675,384	23,331,003	27,718,425
10. Balances due from banking institutions in the group	5,829,673	12,134,940	9,443,414
11. Investments in associates	-	-	-
12. Investments in subsidiary companies	-	-	-
13. Investments in Joint ventures	-	-	-
14. Investment properties	-	-	-
15. Property, plant and equipment	598,650	541,002	534,670
16. Prepaid lease rentals	45,615	44,234	46,943
17. Intangible assets	-	-	-
18. Deferred tax asset	121,694	132,231	198,810
19. Retirement benefit assets	-	-	-
20. Other assets	1,822,449	1,283,538	1,358,110
21. TOTAL ASSETS	67,282,494	69,579,795	73,314,558
B. LIABILITIES			
22. Balances due to Central Bank of Kenya	-	-	-
23. Customer deposits	39,935,289	44,012,192	42,720,521
24. Deposit and balances due to local banking institutions	1,214,665	1,294,519	5,731,337
25. Deposit and balances due to foreign banking institutions	2,373,568	1,295,011	1,007,127
26. Other money market deposits	-	-	-
27. Borrowed funds	-	-	-
28. Balances due to banking institutions in the group	2,667,157	2,162,444	1,962,445
29. Tax payable	1,275,838	787,730	1,222,327
30. Dividends payable	-	-	-
31. Deferred tax liability	-	-	-
32. Retirement benefit liability	-	-	-
33. Other liabilities	2,835,513	2,681,446	2,594,893
34. TOTAL LIABILITIES	50,302,030	52,233,342	55,238,650
C. SHAREHOLDERS' EQUITY			
35. Paid up/Assigned capital	4,582,973	4,582,973	4,582,973
36. Share premium/(discount)	-	-	-
37. Revaluation reserves	-	-	-
38. Retained earnings/Accumulated Losses	11,958,647	12,347,585	13,089,079
39. Statutory loan loss reserve	390,094	294,258	354,113
40. Other Reserves	48,750	121,637	49,743
41. Proposed dividends	-	-	-
42. Capital grants	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	16,980,464	17,346,453	18,075,908
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	67,282,494	69,579,795	73,314,558

II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	MAR 2012 UNAUDITED SHS.000	DEC 2012 AUDITED SHS.000	MAR 2013 UNAUDITED SHS.000
1. INTEREST INCOME			
1.1 Loans and Advances	1,027,913	3,183,922	536,592
1.2 Government securities	726,748	2,958,844	698,583
1.3 Deposits and placements with banking institutions	169,754	781,316	77,448
1.4 Other interest income	21,937	177,585	51,670
1.5 TOTAL INTEREST INCOME	1,946,352	7,101,667	1,364,293
2. INTEREST EXPENSE			
2.1 Customer deposits	356,116	1,634,826	314,450
2.2 Deposits and placements from banking institutions	22,516	94,050	15,085
2.3 Other interest expenses	-	-	6,266
2.4 TOTAL INTEREST EXPENSE	378,632	1,728,876	335,801
3. NET INTEREST INCOME / (LOSS)	1,567,720	5,372,791	1,028,492
4. OTHER OPERATING INCOME			
4.1 Fees and commissions on Loans and advances	12,437	45,980	14,848
4.2 Other Fees and commissions	253,628	1,036,671	270,181
4.3 Foreign exchange trading income (loss)	635,254	2,433,930	535,309
4.4 Dividend income	-	-	-
4.5 Other income	2,524	606,769	3,615
4.6 TOTAL NON-INTEREST INCOME	903,843	4,123,350	823,953
5. TOTAL OPERATING INCOME	2,471,563	9,496,141	1,852,445
6. OTHER OPERATING EXPENSES			
6.1 Loan Loss Provision	-	-	-
6.2 Staff costs	287,448	1,176,213	316,155
6.3 Directors' emoluments	-	-	-
6.4 Rental Charges	12,543	53,099	12,105
6.5 Depreciation on property and equipment	34,142	135,820	31,278
6.6 Amortisation charges	-	-	-
6.7 Other operating expenses	205,179	902,433	271,782
6.8 Total Other Operating Expenses	539,312	2,267,565	631,320
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	1,932,251	7,228,576	1,221,125
8. EXCEPTIONAL ITEMS			
9. PROFIT/(LOSS) AFTER EXCEPTION ITEMS	1,932,251	7,228,576	1,221,125
10. CURRENT TAX	(680,967)	(2,799,989)	(419,777)
11. DEFERRED TAX			
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	1,251,284	4,428,587	801,348
13. OTHER COMPREHENSIVE INCOME:			
13.1 Gains/ (losses) from translating the financial statements of foreign operations	-	-	-
13.2 Fair value changes in available-for-sale financial assets	993,993	1,075,070	(138,548)
13.4 Revaluation Surplus on property, plant and equipment	-	-	-
13.5 Share of other comprehensive income of associates	-	-	-
13.6 Income tax relating to components of other comprehensive income	(372,747)	(403,151)	51,955
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	621,246	671,919	(86,593)
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,872,530	5,100,506	714,755

III. OTHER DISCLOSURES	MAR 2012 UNAUDITED SHS.000	DEC 2012 AUDITED SHS.000	MAR 2013 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	403,753	428,402	429,243
Less:	-	-	-
b) Interest in Suspense	(268,267)	(288,395)	(290,330)
c) Total Non-performing loans and advances (a-b)	135,486	140,007	138,913
Less:	-	-	-
d) Loan loss provision	135,486	140,007	138,913
e) Net non-performing loans (c-d)	-	-	-
f) Discounted value of securities	-	-	-
g) Net NPLs Exposure (e-f)	-	-	-
2) INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	-	-	-
b) Employees	880,020	1,149,319	1,230,232
C) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	880,020	1,149,319	1,230,232
3) OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees ,acceptances	28,297,357	18,321,399	17,636,833
b) Forwards, Swaps and Options	20,863,482	10,545,969	11,725,835
c) Other contingent liabilities	-	-	-
D) TOTAL CONTINGENT LIABILITIES	49,160,839	28,867,368	29,362,668
4) CAPITAL STRENGTH			
a) Core capital	15,959,288	16,930,558	17,301,305
b) Minimum Statutory Capital	700,000	1,000,000	1,000,000
c) Excess/Deficiency	15,259,288	15,930,558	16,301,305
d) Supplementary capital	390,094	294,258	354,113
e) Total capital (a+d)	16,349,382	17,224,816	17,655,418
f) Total risk weighted assets	52,757,669	41,192,490	59,762,587
g) Core capital/total deposit liabilities	35%	35%	33%
h) Minimum Statutory Ratio	8%	8%	8%
i) Excess/Deficiency (g-h)	27%	27%	25%
j) Core capital/total risk weighted assets	30%	41%	29%
k) Minimum Statutory Ratio	8%	8%	8%
l) Excess/Deficiency(j-k)	22%	33%	21%
m) Total capital/total risk weighted assets	31%	42%	29%
n) Minimum Statutory Ratio	12%	12%	12%
o) Excess/Deficiency (m-n)	19%	30%	17%
5) LIQUIDITY			
a) Liquidity Ratio	55%	82%	74%
b) Minimum Statutory Ratio	20%	20%	20%
c) Excess/Deficiency (a-b)	35%	62%	54%

These financial statements are extracts from the books of the institution. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institutions website <http://contentdropbox.citigroup.net/eastafrica/homepage/inner.html>. They may also be accessed at the institutions head office located at Upperhill Road, Nairobi

NOTE: The above are extracts from the bank's unaudited financial statements. They are not representative of the whole Citigroup franchise.

Signed: DANIEL J CONNELLY
MANAGING DIRECTOR

Signed: DAVID ABWOGA
CHIEF FINANCE OFFICER

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- Best Bank Tier 2- 1st position
- Most Efficient Bank- 1st Position
- Corporate Banker of the Year -1st Position- Michael Mutiga
- Best Bank Corporate Banking-2nd Position
- Best Bank in Technology- 3rd Position



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