

CITIBANK N.A. KENYA BRANCHES

Quarterly financial statements and other disclosures for the period ended 30 September 2013



I. STATEMENT OF FINANCIAL POSITION AS AT	SEPT 2012 UNAUDITED SHS.000	DEC 2012 AUDITED SHS.000	MAR 2013 UNAUDITED SHS.000	JUNE 2013 UNAUDITED SHS.000	SEPT 2013 UNAUDITED SHS.000
A. ASSETS					
1. Cash (both local and foreign)	843,415	713,579	573,273	673,896	468,896
2. Cash and balances with Central Bank of Kenya	6,638,129	6,270,041	8,043,714	11,243,180	4,812,170
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	25,488,570	24,820,628	24,549,243	26,773,651	27,472,925
b) Other securities	-	-	-	-	-
6. Deposits and balances due from local banking institutions	1,085,096	214,220	804,554	2,615,098	2,981,243
7. Deposits and balances due from banking institutions abroad	41,057	94,379	43,402	226,218	53,555
8. Tax recoverable	-	-	-	521,963	835,533
9. Loans and advances to customers (net)	25,914,360	23,331,003	27,718,425	23,390,740	24,207,801
10. Balances due from banking institutions in the group	15,385,666	12,134,940	9,443,414	11,731,239	8,856,025
11. Investments in associates	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-	-
13. Investments in Joint ventures	-	-	-	-	-
14. Investment properties	-	-	-	-	-
15. Property, plant and equipment	545,859	541,002	534,670	528,430	520,344
16. Prepaid lease rentals	44,705	44,234	46,943	43,313	42,853
17. Intangible assets	-	-	-	-	-
18. Deferred tax asset	123,030	132,231	198,810	-	90,074
19. Retirement benefit assets	-	-	-	-	-
20. Other assets	1,234,983	1,283,538	1,358,110	1,040,840	1,460,004
21. TOTAL ASSETS	77,344,870	69,579,795	73,314,558	78,788,568	71,801,423
B. LIABILITIES					
22. Balances due to Central Bank of Kenya	-	-	-	-	-
23. Customer deposits	44,179,111	44,012,192	42,720,521	46,593,915	47,523,577
24. Deposit and balances due to local banking institutions	1,577,985	1,294,519	5,731,337	1,566,143	1,821,891
25. Deposit and balances due to banking institutions abroad	6,314,369	1,295,011	1,007,127	716,431	756,719
26. Other money market deposits	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-
28. Balances due to banking institutions in the group	5,391,600	2,162,444	1,962,445	7,644,945	3,909,196
29. Tax payable	709,875	787,730	1,222,327	-	-
30. Dividends payable	-	-	-	-	-
31. Deferred tax liability	-	-	-	96,665	-
32. Retirement benefit liability	-	-	-	-	-
33. Other liabilities	2,402,448	2,681,446	2,594,893	2,716,346	2,415,635
34. TOTAL LIABILITIES	60,575,388	52,233,342	55,238,650	59,334,445	56,427,018
C. SHAREHOLDERS' EQUITY					
35. Paid up/Assigned capital	4,582,973	4,582,973	4,582,973	4,582,973	4,582,973
36. Share premium/(discount)	-	-	-	-	-
37. Revaluation reserves	-	-	-	-	-
38. Retained earnings/Accumulated Losses	11,541,435	12,347,585	13,089,079	14,009,716	10,196,224
39. Statutory loan loss reserve	305,394	294,258	354,113	308,391	352,746
40. Other Reserves	339,680	121,637	49,743	553,043	242,462
41. Proposed dividends	-	-	-	-	-
42. Capital grants	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	16,769,482	17,346,453	18,075,908	19,454,123	15,374,405
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	77,344,870	69,579,795	73,314,558	78,788,568	71,801,423
II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	SEPT 2012 UNAUDITED SHS.000	DEC 2012 AUDITED SHS.000	MAR 2013 UNAUDITED SHS.000	JUNE 2013 UNAUDITED SHS.000	SEPT 2013 UNAUDITED SHS.000
1. INTEREST INCOME:					
1.1 Loans and Advances	2,634,495	3,183,922	536,592	1,113,994	1,596,729
1.2 Government securities	2,229,074	2,958,844	698,583	1,522,141	2,193,579
1.3 Deposits and placements from banking institutions	635,685	781,316	77,448	185,370	262,200
1.4 Other interest income	104,339	177,585	51,670	81,264	105,464
1.5 TOTAL INTEREST INCOME	5,603,593	7,101,667	1,364,293	2,902,769	4,157,972
2. INTEREST EXPENSE:					
2.1 Customer deposits	1,291,789	1,634,826	314,450	668,217	947,811
2.2 Deposits and placements from banking institutions	70,447	94,050	15,085	38,147	51,538
2.3 Other interest expenses	-	-	6,266	50,074	41,145
2.4 TOTAL INTEREST EXPENSE	1,362,236	1,728,876	335,801	756,438	1,040,494
3. NET INTEREST INCOME/(LOSS)	4,241,357	5,372,791	1,028,492	2,146,331	3,117,478
4. OTHER OPERATING INCOME					
4.1 Fees and commissions on Loans and advances	32,179	45,980	14,848	51,189	64,515
4.2 Other Fees and commissions	775,601	1,036,671	270,181	534,559	799,973
4.3 Foreign exchange trading income (loss)	1,913,214	2,433,930	535,309	1,006,964	1,488,029
4.4 Dividend income	-	-	-	-	-
4.5 Other income	580,292	606,769	3,615	303,921	354,648
4.6 TOTAL OTHER OPERATING INCOME	3,301,286	4,123,350	823,953	1,896,633	2,707,165
5. TOTAL OPERATING INCOME	7,542,643	9,496,141	1,852,445	4,042,964	5,824,643
6. OPERATING EXPENSES					
6.1 Loan Loss Provision	13	-	-	-	-
6.2 Staff costs	838,379	1,176,213	316,155	644,750	1,033,203
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental Charges	38,330	53,099	12,105	23,893	31,147
6.5 Depreciation charge on property and equipment	92,220	135,820	31,278	96,266	142,678
6.6 Amortisation charges	-	-	-	-	-
6.7 Other operating expenses	690,539	902,433	271,782	567,167	770,733
6.8 TOTAL OPERATING EXPENSES	1,659,481	2,267,565	631,320	1,332,076	1,977,761
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	5,883,162	7,228,576	1,221,125	2,710,888	3,846,882
8. EXCEPTIONAL ITEMS					
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	5,883,162	7,228,576	1,221,125	2,710,888	3,846,882
10. CURRENT TAX	(2,249,589)	(2,799,989)	(419,777)	(1,034,625)	(1,501,954)
11. DEFERRED TAX	-	-	-	-	-
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	3,633,573	4,428,587	801,348	1,676,263	2,344,928
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	1,276,354	1,075,070	(138,548)	630,982	137,829
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	(478,633)	(403,151)	51,956	(236,618)	(51,686)
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	797,721	671,919	(86,593)	394,364	86,143
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,431,294	5,100,506	714,755	2,070,627	2,431,071

III. OTHER DISCLOSURES	SEPT 2012 UNAUDITED SHS.000	DEC 2012 AUDITED SHS.000	MAR 2013 UNAUDITED SHS.000	JUNE 2013 UNAUDITED SHS.000	SEPT 2013 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES					
a) Gross non-performing loans and advances	420,963	428,402	429,243	431,616	435,506
Less:					
b) Interest in Suspense	(282,049)	(288,395)	(290,330)	(292,265)	(295,061)
c) Total Non-performing loans and advances (a-b)	138,914	140,007	138,913	139,351	140,445
Less:					
d) Loan Loss provision	138,914	140,007	138,913	139,351	140,445
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	1,063,102	1,149,319	1,230,232	1,335,428	1,408,508
c) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	1,063,102	1,149,319	1,230,232	1,335,428	1,408,508
3) OFF-BALANCE SHEET ITEMS					
a) Letters of credit, guarantees, acceptances	14,026,580	18,321,399	17,636,833	17,507,461	17,839,535
b) Forwards, Swaps and Options	16,658,342	10,545,969	11,725,835	14,349,080	13,036,812
c) Other contingent liabilities	-	-	-	-	-
d) TOTAL CONTINGENT LIABILITIES	30,684,922	28,867,368	29,362,668	31,856,541	30,876,347
4) CAPITAL STRENGTH					
a) Core capital	14,308,583	16,930,558	17,301,305	17,761,624	13,635,977
b) Minimum Statutory Capital	700,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/Deficiency	13,608,583	15,930,558	16,301,305	16,761,624	12,635,977
d) Supplementary capital	305,394	294,258	354,113	308,391	352,746
e) Total capital (a+d)	14,613,977	17,224,816	17,655,418	18,070,015	13,988,723
f) Total risk weighted assets	42,545,138	41,192,490	43,395,245	38,471,590	41,210,056
g) Core capital/total deposit liabilities	25%	35%	34%	31%	25%
h) Minimum Statutory Ratio	8%	8%	8%	8%	8%
i) Excess/Deficiency (g-h)	17%	27%	26%	23%	17%
j) Core capital/total risk weighted assets	34%	41%	40%	46%	33%
k) Minimum Statutory Ratio	8%	8%	8%	8%	8%
l) Excess/Deficiency (j-k)	26%	33%	32%	38%	25%
m) Total capital/total risk weighted assets	34%	42%	41%	47%	34%
n) Minimum Statutory Ratio	12%	12%	12%	12%	12%
o) Excess/Deficiency (m-n)	22%	30%	29%	35%	22%
5) LIQUIDITY					
a) Liquidity Ratio	74%	82%	74%	86%	74%
b) Minimum Statutory Ratio	20%	20%	20%	20%	20%
c) Excess/Deficiency (a-b)	54%	62%	54%	66%	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://www.citi.com/eafrica/homepage/index.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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