

CITIBANK N.A. KENYA

Quarterly financial statements and other disclosures for the period ended 30 September 2014



I. STATEMENT OF FINANCIAL POSITION AS AT	SEP 2013 UNAUDITED SHS.000	DEC 2013 AUDITED SHS.000	MAR 2014 UNAUDITED SHS.000	JUN 2014 UNAUDITED SHS.000	SEP 2014 UNAUDITED SHS.000
A. ASSETS					
1. Cash (both local and foreign)	468,896	1,424,481	918,597	943,698	600,824
2. Cash and balances with Central Bank of Kenya	4,812,170	4,464,279	3,563,085	3,989,829	6,328,445
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	27,472,925	26,840,655	29,442,314	28,962,715	27,295,800
b) Other securities	-	-	-	-	-
6. Deposits and balances due from local banking institutions	2,981,243	3,988,765	3,396,930	4,866,306	2,963,826
7. Deposits and balances due from banking institutions abroad	53,555	23,876	41,736	40,957	64,006
8. Tax recoverable	835,533	1,119,816	701,949	286,850	334,568
9. Loans and advances to customers (net)	24,207,801	24,337,983	23,061,234	31,081,862	28,435,190
10. Balances due from banking institutions in the group	8,856,025	6,372,373	8,564,769	7,717,846	13,172,434
11. Investments in associates	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-	-
13. Investments in Joint ventures	-	-	-	-	-
14. Investment properties	-	-	-	-	-
15. Property, plant and equipment	520,344	498,436	502,232	497,226	543,324
16. Prepaid lease rentals	42,853	43,466	43,006	42,085	42,087
17. Intangible assets	-	-	-	-	-
18. Deferred tax asset	90,074	138,322	124,880	218,786	158,189
19. Retirement benefit assets	-	-	-	-	-
20. Other assets	1,460,004	1,990,207	1,831,168	1,406,574	2,002,224
21. TOTAL ASSETS	71,801,423	71,242,659	72,191,900	80,054,734	81,940,917
B. LIABILITIES					
22. Balances due to Central Bank of Kenya	-	2,995,011	-	-	-
23. Customer deposits	47,523,577	43,761,732	45,625,099	58,350,463	57,043,793
24. Deposit and balances due to local banking institutions	1,821,891	2,942,019	3,485,456	676,518	579,574
25. Deposit and balances due to banking institutions abroad	756,719	904,502	1,924,753	1,286,596	379,779
26. Other money market deposits	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-
28. Balances due to banking institutions in the group	3,909,196	2,115,273	1,962,324	260,831	3,466,575
29. Tax payable	-	-	-	-	-
30. Dividends payable	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-
33. Other liabilities	2,415,635	2,560,249	2,487,501	2,384,453	2,468,723
34. TOTAL LIABILITIES	56,427,018	55,278,786	55,485,133	62,958,861	63,938,444
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	10,196,224	10,847,623	11,609,795	12,069,080	12,890,617
39. Statutory loan loss reserve	352,746	355,004	299,945	376,826	360,028
40. Other Reserves	242,462	178,273	214,054	66,994	168,855
41. Proposed dividends	-	-	-	-	-
42. Capital grants	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	15,374,405	15,963,873	16,706,767	17,095,873	18,002,473
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	71,801,423	71,242,659	72,191,900	80,054,734	81,940,917
II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED					
1. INTEREST INCOME:					
1.1 Loans and Advances	1,611,599	2,227,362	579,377	1,213,437	1,861,869
1.2 Government securities	2,193,579	2,938,588	779,665	1,501,999	2,319,957
1.3 Deposits and placements with banking institutions	262,200	352,676	46,295	114,838	204,876
1.4 Other interest income	105,464	111,383	2,400	59,198	69,382
1.5 TOTAL INTEREST INCOME	4,172,842	5,630,009	1,407,737	2,889,472	4,456,084
2. INTEREST EXPENSE					
2.1 Customer deposits	947,811	1,299,820	297,651	670,046	1,012,494
2.2 Deposits and placements from banking institutions	51,538	92,270	37,303	46,284	70,590
2.3 Other interest expenses	56,015	42,077	2,526	2,974	3,382
2.4 TOTAL INTEREST EXPENSES	1,055,364	1,434,167	337,480	719,304	1,086,466
3. NET INTEREST INCOME / (LOSS)	3,117,478	4,195,842	1,070,257	2,170,168	3,369,618
4. OTHER OPERATING INCOME					
4.1 Fees and commissions on loans and advances	64,516	72,329	31,241	64,515	35,353
4.2 Other Fees and commissions	799,973	1,072,519	271,652	510,180	801,604
4.3 Foreign exchange trading income (loss)	1,488,029	1,879,833	357,564	844,411	1,268,047
4.4 Dividend income	-	-	-	-	-
4.5 Other income	354,648	357,059	3,005	7,570	92,605
4.6 Total Other Operating Income	2,707,166	3,381,740	663,462	1,426,676	2,197,609
5. TOTAL OPERATING INCOME	5,824,644	7,577,582	1,733,719	3,596,844	5,567,227
6. OPERATING EXPENSES					
6.1 Loan Loss Provision	-	1	-	-	-
6.2 Staff costs	1,033,203	1,372,580	312,162	678,287	1,046,939
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental Charges	31,147	38,577	14,611	28,682	44,462
6.5 Depreciation charge on property and equipment	142,678	126,228	25,518	49,939	73,564
6.6 Amortisation charges	-	-	-	-	-
6.7 Other operating expenses	770,733	1,055,921	257,870	690,402	1,016,657
6.8 TOTAL OPERATING EXPENSES	1,977,761	2,593,307	610,161	1,447,310	2,181,622
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	3,846,883	4,984,275	1,123,558	2,149,534	3,385,605
8. EXCEPTIONAL ITEMS					
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	3,846,883	4,984,275	1,123,558	2,149,534	3,385,605
10. CURRENT TAX	(1,501,954)	(1,985,690)	(416,445)	(906,261)	(1,337,071)
11. DEFERRED TAX	-	-	-	-	-
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	2,344,929	2,998,585	707,113	1,243,273	2,048,534
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	137,829	53,640	52,272	(186,985)	(28,541)
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	(51,686)	(20,115)	(19,602)	70,119	10,703
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	86,143	33,525	32,670	(116,866)	(17,838)
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,431,072	3,032,110	739,783	1,126,407	2,030,696

III. OTHER DISCLOSURES	SEP 2013 UNAUDITED SHS.000	DEC 2013 AUDITED SHS.000	MAR 2014 UNAUDITED SHS.000	JUN 2014 UNAUDITED SHS.000	SEP 2014 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES					
a) Gross non-performing loans and advances	435,506	436,969	438,252	444,227	451,122
Less:	-	-	-	-	-
b) Interest in Suspense	(295,061)	(296,524)	(297,880)	(301,887)	(306,448)
c) Total Non-performing loans and advances (a-b)	140,445	140,445	140,372	142,340	144,674
Less:	-	-	-	-	-
d) Loan loss provision	140,445	140,445	140,372	142,340	144,674
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	1,408,508	1,335,428	1,472,674	1,563,122	1,555,004
C) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	1,408,508	1,335,428	1,472,674	1,563,122	1,555,004
3) OFF-BALANCE SHEET ITEMS					
a) Letters of credit, guarantees, acceptances	17,839,535	18,041,856	19,672,787	21,397,349	19,547,424
b) Forwards, Swaps and Options	13,036,812	8,796,432	13,324,517	15,358,162	14,421,435
c) Other contingent liabilities	-	-	-	-	-
D) TOTAL CONTINGENT LIABILITIES	30,876,347	26,838,288	32,997,304	36,755,511	33,968,859
4) CAPITAL STRENGTH					
a) Core capital	13,635,977	15,430,596	15,686,802	15,822,539	16,293,904
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/Deficiency	12,635,977	14,430,596	14,686,802	14,822,539	15,293,904
d) Supplementary capital	352,746	355,004	299,945	376,826	360,028
e) Total capital (a+d)	13,988,723	15,785,600	15,986,747	16,199,365	16,653,932
f) Total risk weighted assets	41,210,056	44,599,896	62,889,446	73,867,309	69,393,702
g) Core capital/total deposit liabilities	25%	29%	30%	26%	27%
h) Minimum Statutory Ratio	8%	8%	8%	8%	11%
i) Excess/Deficiency (g-h)	17%	21%	22%	18%	16%
j) Core capital/total risk weighted assets	33%	35%	25%	21%	24%
k) Minimum Statutory Ratio	8%	8%	8%	8%	11%
l) Excess/Deficiency (j-k)	25%	27%	17%	13%	13%
m) Total capital/total risk weighted assets	34%	35%	25%	22%	24%
n) Minimum Statutory Ratio	12%	12%	12%	12%	15%
o) Excess/Deficiency (m-n)	22%	23%	13%	10%	9%
5) LIQUIDITY					
a) Liquidity Ratio	74%	63%	73%	70%	74%
b) Minimum Statutory Ratio	20%	20%	20%	20%	20%
c) Excess/Deficiency (a-b)	54%	43%	53%	50%	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://citigroup.com/citi/about/countrypresence/kenya.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. Citibank NA Kenya is regulated by the Central Bank of Kenya.

Signed: JOYCE-ANN WAINAINA
MANAGING DIRECTOR

DAVID ABWOGA
CHIEF FINANCE OFFICER

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