

CITIBANK N.A. KENYA

Quarterly financial statements and other disclosures for the period ended 30 September 2015



I. STATEMENT OF FINANCIAL POSITION AS AT	SEP 2014 UNAUDITED SHS.000	DEC 2014 AUDITED SHS.000	MAR 2015 UNAUDITED SHS.000	JUN 2015 UNAUDITED SHS.000	SEP 2015 UNAUDITED SHS.000
A. ASSETS					
1. Cash (both local and foreign)	600,824	709,711	641,994	733,246	942,822
2. Cash and balances with Central Bank of Kenya	6,328,445	8,619,253	13,268,019	30,249,569	15,505,096
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	27,295,800	27,899,229	30,607,519	25,099,277	24,934,254
b) Other securities	-	-	-	-	-
6. Deposits and balances due from local banking institutions	2,963,826	7,178,329	281,899	9,287,018	11,881,294
7. Deposits and balances due from banking institutions abroad	64,006	68,945	6,484	417,396	638,339
8. Tax recoverable	334,568	437,373	7,897	29,882	-
9. Loans and advances to customers (net)	28,435,190	24,012,130	22,841,417	23,180,714	24,266,508
10. Balances due from banking institutions in the group	13,172,434	7,458,129	12,202,335	21,962,373	11,841,205
11. Investments in associates	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-	-
13. Investments in Joint ventures	-	-	-	-	-
14. Investment properties	-	-	-	-	-
15. Property, plant and equipment	543,324	586,054	603,275	596,633	591,488
16. Prepaid lease rentals	42,087	41,625	40,090	39,630	39,169
17. Intangible assets	-	-	-	-	-
18. Deferred tax asset	158,189	171,778	190,166	212,485	370,487
19. Retirement benefit assets	-	-	-	-	-
20. Other assets	2,002,224	2,215,252	2,263,090	4,017,915	2,472,339
21. TOTAL ASSETS	81,940,917	79,397,808	82,954,185	115,826,138	93,483,001
B. LIABILITIES					
22. Balances due to Central Bank of Kenya	-	-	-	-	-
23. Customer deposits	57,043,793	51,149,949	57,272,416	89,065,951	68,303,296
24. Deposit and balances due to local banking institutions	579,574	6,014,125	2,313,854	1,918,376	1,248,072
25. Deposit and balances due to banking institutions abroad	379,779	363,943	473,975	467,649	573,160
26. Other money market deposits	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-
28. Balances due to banking institutions in the group	3,466,575	890,449	1,118,638	1,914,984	299,129
29. Tax payable	-	-	-	-	105,319
30. Dividends payable	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-
33. Other liabilities	2,468,723	2,620,582	2,587,082	2,546,178	2,602,099
34. TOTAL LIABILITIES	63,938,444	61,039,048	63,765,965	95,913,138	73,131,075
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	12,890,617	13,180,730	14,061,461	14,801,402	15,401,589
39. Statutory loan loss reserve	360,028	464,959	444,765	432,808	519,675
40. Other Reserves	168,855	130,098	99,021	95,817	(152,311)
41. Proposed dividends	-	-	-	-	-
42. Capital grants	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	18,002,473	18,358,760	19,188,220	19,913,000	20,351,926
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	81,940,917	79,397,808	82,954,185	115,826,138	93,483,001
II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED					
1. INTEREST INCOME:					
1.1 Loans and Advances	1,861,869	2,473,747	528,983	1,081,888	1,643,804
1.2 Government securities	2,319,957	3,070,968	717,904	1,475,284	2,091,931
1.3 Deposits and placements with banking institutions	204,876	312,578	98,525	378,222	1,199,737
1.4 Other interest income	69,382	91,758	22,161	28,770	32,510
1.5 TOTAL INTEREST INCOME	4,456,084	5,949,051	1,367,573	2,964,164	4,967,982
2. INTEREST EXPENSE					
2.1 Customer deposits	1,012,494	1,313,308	237,096	550,196	1,015,640
2.2 Deposits and placements from banking institutions	70,590	96,152	28,540	39,297	56,356
2.3 Other interest expenses	3,381	15,844	44,066	60,835	66,646
2.4 TOTAL INTEREST EXPENSES	1,086,465	1,425,304	309,702	650,328	1,138,642
3. NET INTEREST INCOME / (LOSS)	3,369,619	4,523,747	1,057,871	2,313,836	3,829,340
4. OTHER OPERATING INCOME					
4.1 Fees and commissions on loans and advances	35,353	35,929	30,685	30,685	64,515
4.2 Other Fees and commissions	801,604	1,107,751	272,480	546,401	822,599
4.3 Foreign exchange trading income (loss)	1,268,047	1,609,236	365,307	835,359	1,320,670
4.4 Dividend income	-	-	-	-	-
4.5 Other income	92,605	110,634	134,535	135,698	135,011
4.6 Total Other Operating Income	2,197,609	2,863,550	803,007	1,548,143	2,342,795
5. TOTAL OPERATING INCOME	5,567,228	7,387,297	1,860,878	3,861,979	6,172,135
6. OPERATING EXPENSES					
6.1 Loan Loss Provision	-	70,290	-	-	226,201
6.2 Staff costs	1,046,939	1,468,329	354,547	746,152	1,138,643
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental Charges	44,462	76,100	18,228	36,178	58,309
6.5 Depreciation charge on property and equipment	73,564	102,133	24,403	52,199	78,609
6.6 Amortisation charges	-	-	-	-	-
6.7 Other operating expenses	1,016,657	1,525,078	173,062	513,365	859,081
6.8 TOTAL OPERATING EXPENSES	2,181,622	3,241,930	570,240	1,347,894	2,360,843
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	3,385,606	4,145,367	1,290,638	2,514,085	3,811,292
8. EXCEPTIONAL ITEMS					
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	3,385,606	4,145,367	1,290,638	2,514,085	3,811,292
10. CURRENT TAX	(1,337,071)	(1,702,304)	(430,160)	(925,564)	(1,535,717)
11. DEFERRED TAX					
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	2,048,535	2,443,063	860,478	1,588,521	2,275,575
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	(28,541)	(88,256)	(46,643)	(77,365)	(490,592)
13.3 Revaluation Surplus on property, plant and equipment	-	-	-	-	-
13.4 Share of other comprehensive income of associates	-	-	-	-	-
13.5 Income tax relating to components of other comprehensive income	10,703	33,096	17,491	29,012	183,972
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	(17,838)	(55,160)	(29,152)	(48,353)	(306,620)
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,030,697	2,387,903	831,326	1,540,168	1,968,955

III. OTHER DISCLOSURES	SEP 2014 UNAUDITED SHS.000	DEC 2014 AUDITED SHS.000	MAR 2015 UNAUDITED SHS.000	JUN 2015 UNAUDITED SHS.000	SEP 2015 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES					
a) Gross non-performing loans and advances	451,122	881,135	1,223,701	1,010,458	999,489
Less:	-	-	-	-	-
b) Interest in Suspense	306,448	310,704	209,353	216,331	222,825
c) Total Non-performing loans and advances (a-b)	144,674	570,431	1,014,348	794,127	776,664
Less:	-	-	-	-	-
d) Loan loss provision	144,674	218,366	333,822	346,942	580,556
e) Net non-performing loans (c-d)	-	352,065	680,526	447,185	196,108
f) Discounted value of securities	-	-	467,108	228,675	196,108
g) Net NPLs Exposure (e-f)	-	352,065	213,418	218,510	-
2) INSIDER LOANS AND ADVANCES					
a) Directors, shareholders and associates	-	-	-	-	-
b) Employees	1,555,004	1,536,546	1,488,260	1,391,818	1,447,229
C) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	1,555,004	1,536,546	1,488,260	1,391,818	1,447,229
3) OFF-BALANCE SHEET ITEMS					
a) Letters of credit, guarantees, acceptances	19,547,424	27,231,782	26,818,733	26,760,486	18,131,926
b) Forwards, Swaps and Options	14,421,435	17,634,989	18,540,306	33,634,061	29,174,764
c) Other contingent liabilities	-	2,063,868	18,921,127	9,060,076	9,757,254
D) TOTAL CONTINGENT LIABILITIES	33,968,859	46,930,639	64,280,166	69,454,623	57,063,944
4) CAPITAL STRENGTH					
a) Core capital	16,293,904	17,591,925	18,013,903	18,361,554	18,503,339
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/Deficiency	15,293,904	16,591,925	17,013,903	17,361,554	17,503,339
d) Supplementary capital	360,028	464,959	444,765	432,808	519,675
e) Total capital (a+d)	16,653,932	18,056,884	18,458,668	18,794,362	19,023,014
f) Total risk weighted assets	69,393,702	66,135,845	63,050,800	68,096,924	61,889,653
g) Core capital/total deposit liabilities	26.5%	30.1%	29.4%	19.7%	26.3%
h) Minimum Statutory Ratio	10.5%	8.0%	8.0%	8.0%	8.0%
i) Excess/Deficiency (g-h)	16.0%	22.1%	21.4%	11.7%	18.3%
j) Core capital/total risk weighted assets	23.5%	26.6%	28.6%	27.0%	30.2%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l) Excess/Deficiency (j-k)	13.0%	16.1%	18.1%	16.5%	19.7%
m) Total capital/total risk weighted assets	24.0%	27.3%	29.3%	27.6%	31.1%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o) Excess/Deficiency (m-n)	9.5%	12.8%	14.8%	13.1%	16.6%
5) LIQUIDITY					
a) Liquidity Ratio	73.8%	79.8%	85.7%	89.4%	83.8%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
c) Excess/Deficiency (a-b)	53.8%	59.8%	65.7%	69.4%	63.8%

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

JOHN KERU
CHIEF FINANCE OFFICER

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