

CITIBANK N.A. KENYA BRANCHES

Quarterly financial statements and other disclosures for the period ended 31 March 2017



I. STATEMENT OF FINANCIAL POSITION AS AT	MAR 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000
A. ASSETS			
1. Cash (both local and foreign)	1,563,162	878,076	1,947,383
2. Cash and balances with Central Bank of Kenya	10,623,786	6,069,519	4,402,127
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	43,138,113	39,550,636	35,817,891
b) Other securities	-	-	-
6. Deposits and balances due from local banking institutions	1,270,473	3,026,472	-
7. Deposits and balances due from banking institutions abroad	195,024	141,711	135,256
8. Tax recoverable	-	118,295	-
9. Loans and advances to customers (net)	25,779,239	27,436,980	27,721,481
10. Balances due from banking institutions in the group	4,050,585	23,268,600	28,547,351
11. Investments in associates	-	-	-
12. Investments in subsidiary companies	-	-	-
13. Investments in Joint ventures	-	-	-
14. Investment properties	-	-	-
15. Property, plant and equipment	586,465	606,807	599,789
16. Prepaid lease rentals	38,248	36,867	36,407
17. Intangible assets	-	-	-
18. Deferred tax asset	77,399	318,879	304,110
19. Retirement benefit assets	-	-	-
20. Other assets	1,845,360	1,870,698	1,605,835
21. TOTAL ASSETS	89,167,854	103,323,540	101,117,630
B. LIABILITIES			
22. Balances due to Central Bank of Kenya	-	3,995,989	-
23. Customer deposits	57,461,118	62,485,521	65,287,609
24. Deposit and balances due to local banking institutions	6,822,192	551,297	3,501,636
25. Deposit and balances due to banking institutions abroad	445,511	468,996	403,644
26. Other money market deposits	-	-	-
27. Borrowed funds	-	-	-
28. Balances due to banking institutions in the group	765,538	1,660,416	482,864
29. Tax payable	758,855	-	371,262
30. Dividends payable	-	-	-
31. Deferred tax liability	-	-	-
32. Retirement benefit liability	-	-	-
33. Other liabilities	2,647,578	14,532,714	10,670,446
34 TOTAL LIABILITIES	68,900,792	83,694,933	80,717,461
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	14,778,590	14,216,028	14,961,182
39. Statutory loan loss reserve	610,623	715,896	718,123
40. Other Reserves	294,876	113,710	137,891
41. Proposed dividends	-	-	-
42. Capital grants	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	20,267,062	19,628,607	20,400,169
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	89,167,854	103,323,540	101,117,630
II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	MAR 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000
1. INTEREST INCOME:			
1.1 Loans and Advances	545,264	2,301,925	539,988
1.2 Government securities	1,162,856	4,677,531	921,145
1.3 Deposits and placements with banking institutions	128,281	297,928	73,289
1.4 Other interest income	4,230	33,896	10,860
1.5 TOTAL INTEREST INCOME	1,840,631	7,311,280	1,545,282
2. INTEREST EXPENSE			
2.1 Customer deposits	274,698	984,770	162,274
2.2 Deposits and placements from banking institutions	12,351	115,479	21,030
2.3 Other interest expenses	9,870	11,339	482
2.4 TOTAL INTEREST EXPENSES	296,919	1,111,588	183,786
3. NET INTEREST INCOME / (LOSS)	1,543,712	6,199,692	1,361,496
4. OTHER OPERATING INCOME			
4.1 Fees and commissions on Loans and advances	62,296	89,350	31,846
4.2 Other Fees and commissions	311,367	1,239,583	285,251
4.3 Foreign exchange trading income (loss)	286,996	1,423,479	471,572
4.4 Dividend income	-	-	-
4.5 Other income	4,094	31,488	4,868
4.6 Total Other Operating Income	664,753	2,783,900	793,537
5. TOTAL OPERATING INCOME	2,208,465	8,983,592	2,155,033
6. OPERATING EXPENSES			
6.1 Loan Loss Provision	-	(94,816)	1,310
6.2 Staff costs	428,534	2,108,739	444,852
6.3 Directors' emoluments	-	-	-
6.4 Rental Charges	18,193	77,569	26,264
6.5 Depreciation charge on property and equipment	26,308	96,301	25,268
6.6 Amortisation charges	-	-	-
6.7 Other operating expenses	550,344	762,408	432,634
6.8 TOTAL OPERATING EXPENSES	1,023,379	2,950,201	930,328
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	1,185,086	6,033,391	1,224,705
8. EXCEPTIONAL ITEMS			
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	1,185,086	6,033,391	1,224,705
10. CURRENT TAX	(509,415)	(2,601,202)	(498,813)
11. DEFERRED TAX			
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	675,671	3,432,189	725,892
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	307,691	(17,482)	56,698
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	(115,384)	6,556	(21,262)
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	192,307	(10,926)	35,436
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	867,978	3,421,263	761,328

III. OTHER DISCLOSURES	MAR 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES			
a) Gross non-performing loans and advances	1,541,218	804,804	1,708,211
Less:	-	-	-
b) Interest in Suspense	(226,082)	(277,904)	(295,818)
c) Total Non-performing loans and advances (a-b)	1,315,136	526,900	1,412,393
Less:			
d) Loan loss provision	825,633	526,900	515,804
e) Net non-performing loans (c-d)	489,503	-	896,589
f) Discounted value of securities	489,503	-	896,589
g) Net NPLs Exposure (e-f)	-	-	-
2) INSIDER LOANS AND ADVANCES			
a) Directors, shareholders and associates	-	-	-
b) Employees	1,548,662	1,745,383	1,733,634
C) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	1,548,662	1,745,383	1,733,634
3) OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees, acceptances	23,101,845	31,160,788	29,269,869
b) Forwards, Swaps and Options	25,791,238	11,518,320	8,153,079
c) Other contingent liabilities	3,785,997	3,304,063	2,475,644
D) TOTAL CONTINGENT LIABILITIES	52,679,080	45,983,171	39,898,592
4) CAPITAL STRENGTH			
a) Core capital	18,925,279	18,480,122	18,877,099
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
c) Excess/Deficiency	17,925,279	17,480,122	17,877,099
d) Supplementary capital	610,623	715,896	718,123
e) Total capital (a+d)	19,535,902	19,196,019	19,595,222
f) Total risk weighted assets	69,168,755	72,808,128	76,306,966
g) Core capital/total deposit liabilities	28.9%	28.4%	27.1%
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%
i) Excess/Deficiency (g-h)	20.9%	20.4%	19.1%
j) Core capital/total risk weighted assets	27.4%	25.4%	24.7%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
l) Excess/Deficiency(j-k)	16.9%	14.9%	14.2%
m) Total capital/total risk weighted assets	28.2%	26.4%	25.7%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%
o) Excess/Deficiency (m-n)	13.7%	11.9%	11.2%
5) LIQUIDITY			
a) Liquidity Ratio	78.7%	94.8%	93.0%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
c) Excess/Deficiency (a-b)	58.7%	74.8%	73.0%

NOTE: 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. 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 FINANCIAL OFFICER

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