

CITIBANK N.A. KENYA BRANCHES

Quarterly financial statements and other disclosures for the period ended 30 June 2017



I. STATEMENT OF FINANCIAL POSITION AS AT	JUN 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000	JUN 2017 UNAUDITED SHS.000
A. ASSETS				
1. Cash (both local and foreign)	864,961	878,076	1,947,383	1,172,549
2. Cash and balances with Central Bank of Kenya	1,958,752	6,069,519	4,402,127	2,992,127
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	42,633,359	39,550,636	35,817,891	38,495,450
b) Other securities	-	-	-	-
6. Deposits and balances due from local banking institutions	3,177,320	3,026,472	-	186,475
7. Deposits and balances due from banking institutions abroad	281,757	141,711	135,256	201,970
8. Tax recoverable	96,803	118,295	-	313,994
9. Loans and advances to customers (net)	31,629,084	27,436,980	27,721,481	29,192,406
10. Balances due from banking institutions in the group	20,263,078	23,268,600	28,547,351	14,850,437
11. Investments in associates	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-
13. Investments in joint ventures	-	-	-	-
14. Investment properties	-	-	-	-
15. Property, plant and equipment	565,827	606,807	599,789	575,379
16. Prepaid lease rentals	37,788	36,867	36,407	35,946
17. Intangible assets	-	-	-	-
18. Deferred tax asset	183,316	318,879	304,110	298,182
19. Retirement benefit assets	-	-	-	-
20. Other assets	1,562,650	1,870,698	1,605,835	1,710,163
21. TOTAL ASSETS	103,254,695	103,323,540	101,117,630	90,025,078
B. LIABILITIES				
22. Balances due to Central Bank of Kenya	-	3,995,989	-	-
23. Customer deposits	69,037,548	62,485,521	65,287,609	59,861,930
24. Deposit and balances due to local banking institutions	9,798,645	551,297	3,501,636	5,062,215
25. Deposit and balances due to banking institutions abroad	592,130	468,996	403,644	461,469
26. Other money market deposits	-	-	-	-
27. Borrowed funds	-	-	-	-
28. Balances due to banking institutions in the group	392,053	1,660,416	482,864	1,455,112
29. Tax payable	-	-	371,262	-
30. Dividends payable	-	-	-	-
31. Deferred tax liability	-	-	-	-
32. Retirement benefit liability	-	-	-	-
33. Other liabilities	2,412,098	14,532,714	10,670,446	4,769,662
34. TOTAL LIABILITIES	82,232,474	83,694,933	80,717,461	71,610,388
C. SHAREHOLDERS' EQUITY				
35. Paid up/assigned capital	4,582,973	4,582,973	4,582,973	4,582,973
36. Share premium/(discount)	-	-	-	-
37. Revaluation reserves	-	-	-	-
38. Retained earnings/accumulated Losses	15,502,207	14,216,028	14,961,182	13,005,816
39. Statutory loan loss reserve	792,344	715,896	718,123	653,352
40. Other reserves	144,697	113,710	137,891	172,549
41. Proposed dividends	-	-	-	-
42. Capital grants	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	21,022,221	19,628,607	20,400,169	18,414,690
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	103,254,695	103,323,540	101,117,630	90,025,078

II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED	JUN 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000	JUN 2017 UNAUDITED SHS.000
1. INTEREST INCOME:				
1.1. Loans and advances	1,132,234	2,301,925	539,988	1,119,312
1.2. Government securities	2,460,493	4,677,531	921,145	1,885,728
1.3. Deposits and placements with banking institutions	174,809	297,928	73,289	143,726
1.4. Other interest income	13,029	33,896	10,860	11,011
1.5. TOTAL INTEREST INCOME	3,780,565	7,311,280	1,545,282	3,159,777
2. INTEREST EXPENSE:				
2.1. Customer deposits	483,359	984,770	162,274	373,876
2.2. Deposits and placements from banking institutions	40,905	115,479	21,030	35,161
2.3. Other interest expenses	18,669	11,339	482	527
2.4. TOTAL INTEREST EXPENSES	542,933	1,111,588	183,786	409,564
3. NET INTEREST INCOME/(LOSS)	3,237,632	6,199,692	1,361,496	2,750,213
4. OTHER OPERATING INCOME				
4.1. Fees and commissions on loans and advances	72,820	89,350	31,846	321,900
4.2. Other fees and commissions	640,709	1,239,583	285,251	569,775
4.3. Foreign exchange trading income (loss)	658,517	1,423,479	471,572	972,159
4.4. Dividend income	-	-	-	-
4.5. Other income	25,748	31,488	4,868	111,893
4.6. TOTAL OTHER OPERATING INCOME	1,397,794	2,783,900	793,537	1,975,727
5. TOTAL OPERATING INCOME	4,635,426	8,983,592	2,155,033	4,725,940
6. OPERATING EXPENSES				
6.1. Loan loss provision	542	(94,816)	1,310	(302)
6.2. Staff costs	936,092	2,108,739	444,852	833,231
6.3. Directors' emoluments	-	-	-	-
6.4. Rental charges	38,265	77,569	26,264	53,936
6.5. Depreciation charge on property and equipment	50,527	96,301	25,268	50,103
6.6. Amortisation charges	-	-	-	-
6.7. Other operating expenses	600,779	762,408	432,634	650,073
6.8. TOTAL OPERATING EXPENSES	1,626,205	2,950,201	930,328	1,587,041
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	3,009,221	6,033,391	1,224,705	3,138,899
8. EXCEPTIONAL ITEMS				
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	3,009,221	6,033,391	1,224,705	3,138,899
10. CURRENT TAX	(1,428,212)	(2,601,202)	(498,813)	(1,062,725)
11. DEFERRED TAX				
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	1,581,009	3,432,189	725,892	2,076,174
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	(17,482)	56,698	75,949
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	(51,686)	6,556	(21,262)	(28,481)
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	86,143	(10,926)	35,436	47,468
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,667,152	3,421,263	761,328	2,123,642

III. OTHER DISCLOSURES	JUN 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000	JUN 2017 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES				
a) Gross non-performing loans and advances	1,545,227	804,804	1,708,211	1,727,031
Less:	-	-	-	-
b) Interest in suspense	265,034	277,904	295,818	315,468
c) Total non-performing loans and advances (a-b)	1,280,193	526,900	1,412,393	1,411,563
Less:				
d) Loan loss provision	800,038	526,900	515,804	505,992
e) Net non-performing loans (c-d)	480,155	-	896,589	905,571
f) Discounted value of securities	480,155	-	896,589	905,571
g) Net NPLs exposure (e-f)	-	-	-	-
2) INSIDER LOANS AND ADVANCES				
a) Directors, shareholders and associates	-	-	-	-
b) Employees	1,662,071	1,745,383	1,733,634	1,724,372
c) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	1,662,071	1,745,383	1,733,634	1,724,372
3) OFF-BALANCE SHEET ITEMS				
a) Letters of credit, guarantees, acceptances	20,717,142	31,160,788	29,269,869	24,456,903
b) Forwards, swaps and options	27,909,653	11,518,320	8,153,079	7,947,206
c) Other contingent liabilities	3,737,628	3,304,063	2,475,644	3,727,061
D) TOTAL CONTINGENT LIABILITIES	52,364,423	45,983,171	39,898,592	36,131,170
4) CAPITAL STRENGTH				
a) Core capital	19,181,170	18,480,122	18,877,099	16,252,519
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/deficiency	18,181,170	17,480,122	17,877,099	15,252,519
d) Supplementary capital	792,344	715,896	718,123	653,352
e) Total capital (a+d)	19,973,514	19,196,019	19,595,222	16,905,871
f) Total risk weighted assets	74,938,462	72,808,128	76,306,966	74,920,452
g) Core capital/total deposit liabilities	24.0%	28.4%	27.1%	24.3%
h) Minimum statutory ratio	8.0%	8.0%	8.0%	8.0%
i) Excess/deficiency (g-h)	16.0%	20.4%	19.1%	16.3%
j) Core capital/total risk weighted assets	25.6%	25.4%	24.7%	21.7%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%
l) Excess/deficiency (j-k)	15.1%	14.9%	14.2%	11.2%
m) Total capital/total risk weighted assets	26.7%	26.4%	25.7%	22.6%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%
o) Excess/deficiency (m-n)	12.2%	11.9%	11.2%	8.1%
5) LIQUIDITY				
a) Liquidity ratio	73.7%	94.8%	93.0%	75.8%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%
c) Excess/deficiency (a-b)	53.7%	74.8%	73.0%	55.8%

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, N.A Kenya is licensed and regulated by the Central Bank of Kenya.

Signed: JOYCE-ANN WAINAINA
MANAGING DIRECTOR

JOHN KERU
CHIEF FINANCIAL OFFICER



WE ARE PROUD OF THE
PROGRESS WE HELP OUR
CLIENTS MAKE EVERY DAY.

We don't often get the opportunity to share the impact our work has in Africa, but when it speaks for the progress our clients make, we're thrilled to do so.

Banker Africa's **Best Bank**
in Corporate Banking (Kenya).

Think Business's **Best Bank**
in Tier II, in Corporate Banking
and in Internet Banking.



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