

CITIBANK N.A. KENYA

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



I. STATEMENT OF FINANCIAL POSITION AS AT	SEP 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000	JUN 2017 UNAUDITED SHS.000	SEP 2017 UNAUDITED SHS.000
A. ASSETS					
1. Cash (both local and foreign)	1,084,008	878,076	1,947,383	1,172,549	1,860,905
2. Cash and balances with Central Bank of Kenya	4,693,887	6,069,519	4,402,127	2,992,127	5,038,951
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	45,239,064	39,550,636	35,817,891	38,495,450	38,461,371
b) Other securities	-	-	-	-	-
6. Deposits and balances due from local banking institutions	1,013,003	3,026,472	-	186,475	438,496
7. Deposits and balances due from banking institutions abroad	246,527	141,711	135,256	201,970	241,309
8. Tax recoverable	251,378	118,295	-	313,994	179,897
9. Loans and advances to customers (net)	28,708,321	27,436,980	27,721,481	29,192,406	29,892,739
10. Balances due from banking institutions in the group	30,402,943	23,268,600	28,547,351	14,850,437	10,066,398
11. Investments in associates	-	-	-	-	-
12. Investments in subsidiary companies	-	-	-	-	-
13. Investments in Joint ventures	-	-	-	-	-
14. Investment properties	-	-	-	-	-
15. Property, plant and equipment	581,454	606,807	599,789	575,379	558,899
16. Prepaid lease rentals	37,328	36,867	36,407	35,946	37,788
17. Intangible assets	-	-	-	-	-
18. Deferred tax asset	145,170	318,879	304,110	298,182	322,384
19. Retirement benefit assets	-	-	-	-	-
20. Other assets	4,098,949	1,870,698	1,605,835	1,710,163	1,752,672
21. TOTAL ASSETS	116,502,032	103,323,540	101,117,630	90,025,078	88,851,809
B. LIABILITIES					
22. Balances due to Central Bank of Kenya	-	3,995,989	-	-	6,493,291
23. Customer deposits	81,418,190	62,485,521	65,287,609	59,861,930	57,153,352
24. Deposit and balances due to local banking institutions	1,828,805	551,297	3,501,636	5,062,215	2,001,110
25. Deposit and balances due to banking institutions abroad	1,028,951	468,996	403,644	461,469	218,588
26. Other money market deposits	-	-	-	-	-
27. Borrowed funds	-	-	-	-	-
28. Balances due to banking institutions in the group	778,202	1,660,416	482,864	1,455,112	834,687
29. Tax payable	-	-	371,262	-	-
30. Dividends payable	-	-	-	-	-
31. Deferred tax liability	-	-	-	-	-
32. Retirement benefit liability	-	-	-	-	-
33. Other liabilities	9,742,498	14,532,714	10,670,446	4,769,662	2,989,402
34. TOTAL LIABILITIES	94,796,646	83,694,933	80,717,461	71,610,388	69,690,430
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	16,313,429	14,216,028	14,961,182	13,005,816	13,793,560
39. Statutory loan loss reserve	596,565	715,896	718,123	653,352	650,856
40. Other Reserves	212,419	113,710	137,891	172,549	133,990
41. Proposed dividends	-	-	-	-	-
42. Capital grants	-	-	-	-	-
43. TOTAL SHAREHOLDERS' FUNDS	21,705,386	19,628,607	20,400,169	18,414,690	19,161,379
44. TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	116,502,032	103,323,540	101,117,630	90,025,078	88,851,809
II. STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED					
1. INTEREST INCOME:					
1.1 Loans and Advances	1,708,423	2,301,925	539,988	1,119,312	1,713,716
1.2 Government securities	3,584,344	4,677,531	921,145	1,885,728	2,781,821
1.3 Deposits and placements with banking institutions	222,899	297,928	73,289	143,726	205,604
1.4 Other interest income	-	33,896	10,860	11,011	15,331
1.5 TOTAL INTEREST INCOME	5,515,666	7,311,280	1,545,282	3,159,777	4,716,472
2. INTEREST EXPENSE					
2.1 Customer deposits	680,098	984,770	162,274	373,876	611,746
2.2 Deposits and placements from banking institutions	79,952	115,479	21,030	35,161	70,017
2.3 Other interest expenses	8,947	11,339	482	527	2,510
2.4 TOTAL INTEREST EXPENSES	768,997	1,111,588	183,786	409,564	684,273
3. NET INTEREST INCOME / (LOSS)	4,746,669	6,199,692	1,361,496	2,750,213	4,032,199
4. OTHER OPERATING INCOME					
4.1 Fees and commissions on loans and advances	81,412	89,350	31,846	321,900	385,516
4.2 Other Fees and commissions	939,853	1,239,583	285,251	569,775	855,370
4.3 Foreign exchange trading income (loss)	981,320	1,423,479	471,572	972,159	1,419,620
4.4 Dividend income	-	-	-	-	-
4.5 Other income	33,643	31,488	4,868	111,893	282,813
4.6 Total Other Operating Income	2,036,228	2,783,900	793,537	1,975,727	2,943,319
5. TOTAL OPERATING INCOME	6,782,897	8,983,592	2,155,033	4,725,940	6,975,518
6. OPERATING EXPENSES					
6.1 Loan Loss Provision	628	(94,816)	1,310	(302)	10,382
6.2 Staff costs	1,584,232	2,108,739	444,852	833,231	1,184,326
6.3 Directors' emoluments	-	-	-	-	-
6.4 Rental Charges	57,099	77,569	26,264	53,936	80,581
6.5 Depreciation charge on property and equipment	73,720	96,301	25,268	50,103	71,999
6.6 Amortisation charges	-	-	-	-	-
6.7 Other operating expenses	937,516	762,408	432,634	650,073	948,740
6.8 TOTAL OPERATING EXPENSES	2,653,195	2,950,201	930,328	1,587,041	2,296,028
7. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	4,129,702	6,033,391	1,224,705	3,138,899	4,679,490
8. EXCEPTIONAL ITEMS					
9. PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS	4,129,702	6,033,391	1,224,705	3,138,899	4,679,490
10. CURRENT TAX	(1,933,251)	(2,601,202)	(498,813)	(1,062,725)	(1,817,973)
11. DEFERRED TAX					
12. PROFIT/(LOSS) AFTER TAX AND EXCEPTIONAL ITEMS	2,196,451	3,432,189	725,892	2,076,174	2,861,517
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	154,574	(17,482)	56,698	75,949	12,614
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	(57,965)	6,556	(21,262)	(28,481)	(4,730)
14. OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX	96,609	(10,926)	35,436	47,468	7,884
15. TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,293,060	3,421,263	761,328	2,123,642	2,869,401

III. OTHER DISCLOSURES	SEP 2016 UNAUDITED SHS.000	DEC 2016 AUDITED SHS.000	MAR 2017 UNAUDITED SHS.000	JUN 2017 UNAUDITED SHS.000	SEP 2017 UNAUDITED SHS.000
1) NON-PERFORMING LOANS AND ADVANCES					
a) Gross non-performing loans and advances	1,295,544	804,804	1,708,211	1,727,031	1,720,735
Less:	-	-	-	-	-
b) Interest in Suspense	(281,149)	(277,904)	(295,818)	(315,468)	(334,469)
c) Total Non-performing loans and advances (a-b)	1,014,395	526,900	1,412,393	1,411,563	1,386,266
Less:	-	-	-	-	-
d) Loan loss provision	535,483	526,900	515,804	505,992	503,116
e) Net non-performing loans (c-d)	478,912	-	896,589	905,571	883,150
f) Discounted value of securities	478,210	-	896,589	905,571	883,150
g) Net NPLs Exposure (e-f)	702	-	-	-	-
2) INSIDER LOANS AND ADVANCES					
a) Directors, shareholders and associates	-	-	-	-	-
b) Employees	1,701,285	1,745,383	1,733,634	1,724,372	1,674,795
C) TOTAL INSIDER LOANS, ADVANCES AND OTHER FACILITIES	1,701,285	1,745,383	1,733,634	1,724,372	1,674,795
3) OFF-BALANCE SHEET ITEMS					
a) Letters of credit, guarantees, acceptances	25,254,588	31,160,788	29,269,869	24,456,903	16,776,756
b) Forwards, Swaps and Options	20,934,120	11,518,320	8,153,079	7,947,206	8,312,576
c) Other contingent liabilities	4,510,568	3,304,063	2,475,644	3,727,061	3,806,305
D) TOTAL CONTINGENT LIABILITIES	50,699,276	45,983,171	39,898,592	36,131,170	28,895,637
4) CAPITAL STRENGTH					
a) Core capital	19,653,007	18,480,122	18,877,099	16,252,519	16,623,391
b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
c) Excess/Deficiency	18,653,007	17,480,122	17,877,099	15,252,519	15,623,391
d) Supplementary capital	596,565	715,896	718,123	653,352	650,856
e) Total capital (a+d)	20,249,572	19,196,018	19,595,222	16,905,871	17,274,247
f) Total risk weighted assets	80,041,121	72,808,128	76,306,966	74,920,452	72,430,965
g) Core capital/total deposit liabilities	23.1%	28.4%	27.1%	24.3%	27.6%
h) Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
i) Excess/Deficiency (g-h)	15.1%	20.4%	19.1%	16.3%	19.6%
j) Core capital/total risk weighted assets	24.6%	25.4%	24.7%	21.7%	23.0%
k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
l) Excess/Deficiency (j-k)	14.1%	14.9%	14.2%	11.2%	12.5%
m) Total capital/total risk weighted assets	25.3%	26.4%	25.7%	22.6%	23.8%
n) Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
o) Excess/Deficiency (m-n)	10.8%	11.9%	11.2%	8.1%	9.3%
5) LIQUIDITY					
a) Liquidity Ratio	90.0%	94.8%	93.0%	75.8%	71.0%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
c) Excess/Deficiency (a-b)	70.0%	74.8%	73.0%	55.8%	51.0%

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 FINANCIAL OFFICER

It's roads, rails and runways. And power and technology grids. It's falling trade barriers. And rising consumer affluence. It's tangible diversification. As well as digital transformation. But more than anything, it's the opportunity to be there, wherever people come together with an ambition to create a strong foundation for progress, to help make it real. In Africa. Around the world.

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