



FOR IMMEDIATE RELEASE
Citibank, N.A., Indonesia
April 24, 2025

Citi Indonesia Booked a Net Income of Rp2.6 Trillion in 2024

Jakarta, April 24, 2025 – Citibank, N.A., Indonesia (Citi Indonesia) posted a Net Income of Rp2.6 trillion in 2024, driven by more efficient operating expenses which resulted in improvement in Cost to Income Ratio (CIR) which improved to 40.4% from 65.7% the previous year.

The increase in Net Income contributed to an increase in Return on Asset (ROA) to 3.7% from 3.3% in 2023 with Return on Equity (ROE) of 13.7%. Citi Indonesia's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) remained strong at 333.8% and 166.3% respectively, above the minimum regulatory requirements. The Bank's Capital Adequacy Ratio (CAR) is reported strong at 40.5%, an increase from 37.9% the previous year.

CEO Citi Indonesia, Batara Sianturi, stated, "Amidst a backdrop of continued global economic uncertainty driven by geopolitical tensions and market volatility, we remain vigilant in navigating these complex market dynamics, ensuring we adapt to regulatory changes while continuing to innovate and serving our valued clients. As we reflect on 2024, Citi Indonesia reported an increase in Net Income to Rp2.6 trillion, driven by more efficient operating expenses arising from our organizational transformation."

Our banking businesses, which include Corporate Banking, Global Network Banking, and Commercial Banking, continued to record positive revenue growth despite external challenges. In particular, Global Network Banking achieved this through various initiatives, including the performance of our Asia-to-Asia corridor which serves the business interests of our Asian clients investing in Indonesia. The progress we are seeing is a direct result of the sound business framework built over the years.

Citi continued to deliver service and solutions to local corporations, multinationals, financial institutions, and public sector clients.

Some of the notable transactions last year namely, acted as Sole Coordinating Bank and successfully closed syndicated revolving credit facilities totaling US\$200 million and Rp7.5 trillion for PT Charoen Pokphand Indonesia Tbk. In addition, Citi Indonesia acted as Mandated Lead Arranger Bank on US\$800 million Social Loan (out of \$1billion Total Term Loan Facilities) for PT Bank Rakyat Indonesia (Persero) Tbk.

Our Treasury and Trade Solutions (TTS) business saw positive growth in 2024, supported by growth in third-party deposits and an increase in payment volumes which more than doubled year-on-year. This was driven by digital instant payments transactions and commercial cards spending.



The business has also launched Electronic Trade Loan capabilities within the CitiDirect® platform. The Electronic Trade significantly reduces end-to-end transaction processing times and minimizes paper documentation for trade loan applications. The integrated CitiDirect® platform enables working capital optimization through a single login, providing clients with holistic management of their financial operations.

Our Investor Services business actively contributed to the development of Indonesia's capital market and supported the regulator's latest digitization initiative.

In 2024, Citi participated in the development of the Centralized Investor Data Management System (CORE.KSEI). Citi was also appointed as a Pilot Custodian Bank for S-MULTIVEST, a platform developed by the Indonesia Central Securities Depository (KSEI) to provide non-bank financial institutions with streamlined access to instructions and reports across multiple providers. In addition, Citi was one of the pilot custodians of KSEI's Cash Management System (K-Cash). This system was officially launched by KSEI on December 18, 2024.

Our Markets business strengthened its leadership with a strong presence in FX, fixed income, and commodities. Citi Indonesia remained as a top FX provider for corporate and institutional clients. By leveraging CitiFX Gateway/SFTP, CitiFX Pulse, CitiDirect and CitiConnect, we offer a fully automated FX and payments setup that integrates seamlessly with clients' TMS and ERP systems, ensuring efficient execution in an evolving market environment.

Demonstrating our strong presence in Indonesia, Citi Indonesia was recognized for its pivotal role in the Sistem Penyelenggara Pasar Alternatif (SPPA) platform and was awarded Best Market Maker at the SPPA Award 2024 by the Indonesia Stock Exchange (IDX). This prestigious award is given to institutions with outstanding contributions to market liquidity and transaction activity through the Central Limit Order Book (CLOB) mechanism.

During 2024, Citi Indonesia received numerous prestigious awards both domestically and internationally.

- Euromoney
 - Indonesia's Best International Bank
- FinanceAsia
 - Best Bank
 - Best Corporate Bank - Large Corp & MNCs
 - Most Innovative Use of Technology – Banks
 - Highly Commended for Best Commercial Bank – SMEs
 - Highly Commended for Best Sustainable Bank
- The Asset
 - Best Bank for Sustainable Finance
 - Best Bond Adviser – International
 - Best Green Bond - Geothermal Energy
 - Best Convertible Bond
 - Digital Bank of The Year
- Infobank
 - Best Foreign Bank for Corporate Bank
 - Batara Sianturi, Citi Indonesia CEO – 2024 Bankers of the Year



- Head of Human Resources Andyana Y. L. Tobing and Head of Markets Franziska Wagi were recognized among the 500 Most Outstanding Women 2024 in Financial Sector & SOEs

###

About Citibank, N.A., Indonesia

Citibank, N.A., Indonesia (Citi Indonesia) is a full branch of Citibank, N.A., a wholly owned subsidiary of Citigroup, Inc., which is based in New York, United States of America. Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

In Indonesia, Citi was established since 1968 and is one of the country's largest foreign banks. Citi Indonesia now operates with a refined focus, maintaining four branches in four major cities in Indonesia, namely Jakarta, Bandung, Surabaya, and Medan.

In 2025, Citi Indonesia received numerous prestigious awards both domestically and internationally. Citi Indonesia also recognized as *Best Corporate and Institutional Adviser*, *Best Bond Adviser – International*, *Best Commercial Bank*, *Best Social Loan*, *Best Bank Bond*, *Best Syndicated Loan – Mining*, *Best Syndicated Loan – Agriculture* from The Asset.

Citibank, N.A., Indonesia is licensed and supervised by the Financial Services Authority (OJK).

Additional information may be found at www.citigroup.com | X: [@Citi](https://twitter.com/Citi) | LinkedIn:

www.linkedin.com/company/citi | YouTube: www.youtube.com/citi |

Facebook: www.facebook.com/citi

For further information, please contact:

Puni A. Anjungsari

Country Head of Public Affairs

Citi Indonesia (Citibank, N.A., Indonesia)

Email: communications.indonesia@citi.com