



Press Release

For Immediate Release

Citibank N.A., Indonesia Posted Rp 461 Billion Net Income in The First Half of 2021

Jakarta, 27 August 2021 – Citibank N.A., Indonesia (Citi Indonesia) posted a Net Income of Rp 461 billion during the first half of 2021. The earning is lower than the same period last year, driven by lower trading income and Net Interest Income compared to the same period last year. Citi Indonesia’s Credit impairment charge remains relatively stable compared to last year due to an increase in credit impairment in Institutional Banking which was later offset by the positive performance of Citi Consumer Banking.

Our gross NPL has increased to 3.6% (from 2.5%) due to credit quality of one corporate client. We remain comfortable with the quality of our existing loan portfolio as we consistently maintain a prudent risk management approach in managing the impact of the pandemic. In addition, we also continue to ensure adequacy of provisions where we maintain low Net NPL which is at 1%.

Citi Indonesia continues to be highly liquid with Lending to Deposit Ratio (LDR) at 63.7% and very well capitalized with Capital Adequacy Ratio (CAR) as of 30 June 2021 at 28%, an increase from 26% from the same period last year.

CEO Citi Indonesia, Batara Sianturi stated, “We remain optimistic that our business will continue to improve, especially as the Indonesian government continues to expedite its COVID-19 vaccination effort. This is evident from the various progress and innovations that we have made in both our institutional and consumer banking. Our accomplishments have also been recognized through the awards and accolades that we have received in the past few months.”

Citi Indonesia’s Commercial Bank unit saw a growth in earning of 23% during the Q2 of 2021, compared to the same period last year, along with credit growth of 22%. Customer behavior throughout the pandemic has been addressed by various digital banking services as well as cash management products and solutions which focus on bolstering the effectiveness and efficiency of clients’ businesses. In addition, the growth of banking activities are contributed by new clients.

In Retail Banking, Citi proudly serves as the distribution partner of retail sukuk SR014 and SR015 that are being offered online. The sukuk products further complement Citi’s wide array of offerings. Along with the downward trend of interest rates, Citi Indonesia is recommending customers to diversify their assets toward products that are able to provide long-term life and financial protections, most notably on retirement and children’s education. Amid uncertainties during the COVID-19 pandemic, Citi, in partnership with AIA, also launched a health insurance product that provides protection for customers for up to 99 years as well as worldwide protection coverage.



Citi continues to demonstrate commitment to the community by distributing more than Rp1 billion worth of grants to 4 NGOs through its philanthropic-based mutual funds.

Citi Indonesia also successfully raised its digital investment transaction to 60% during the first half of 2021, which played a vital role in supporting the growth of wealth management business during the COVID-19 pandemic.

This year, Citi Indonesia has won several awards and accolades from various prestigious institutions, namely Best International Bank in Indonesia from Finance Asia, Digital Bank of the Year from the Asset and Best ATM Conventional Bank from Infobank.

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About Citi Indonesia

Citibank, N.A., Indonesia (Citi Indonesia) is a branch of Citibank, N.A, New York, USA. Citibank, N.A., Indonesia has been in Indonesia since 1968 and is one of the country's largest foreign banks. Citibank operates 10 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citibank has consumer transaction networks of around 33,000 payment points and corporate distribution networks of around 6,000 locations in 34 provinces. Citibank, N.A., Indonesia is connected to ATM Bersama networks with more than 70,000 ATM terminals throughout Indonesia.

In 2021, Citibank Indonesia received the prestigious award as **Best International Bank** in Indonesia from Finance Asia and also as **Digital Bank of the Year** during The Asset Triple A Digital Awards 2021.

Further information can be obtained at Website: www.citigroup.com | Twitter: @citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citiindonesia | LinkedIn: www.linkedin.com/company/citi. To enjoy a digital banking experience, please visit www.citibank.co.id.

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



Citibank N.A., Indonesia an insured member of Deposit Insurance Corporation.