



Press Release

For Immediate Release

## **Citibank N.A., Indonesia reports Rp 2.6 Trillion Net Income In 2020**

**Jakarta, 3 May 2021** – Citibank N.A., Indonesia (Citi Indonesia) posted a Net Income of Rp 2.6 Trillion in 2020 amid slowing economic growth due to the COVID-19 pandemic and global economic uncertainty.

Despite the challenges, Citi Indonesia reported respectable performance ratios as reflected by its Return on Equity (ROE) and Return on Assets (ROA) of 15% and 4%, respectively.

Citi Indonesia is highly liquid with Lending to Deposit Ratio (LDR) at 65.8%, supported by 8% deposit growth. With prudent approach in managing the impact of COVID-19 pandemic, Citi Indonesia managed to improve its Gross NPL to 1.6% from 2.4% in the previous year.

Capital Adequacy Ratio (CAR) as of December 2020 was 28.3%, an increase from 26.7% for the same period in the previous year.

**Citibank N.A., Indonesia CEO Batara Sianturi** said, “In the midst of uncertainties due to the COVID-19 pandemic, we continue to maintain our liquidity and strengthen our capital. Our balance sheet has plenty of capacity to serve our clients. With a strong emphasis on risk management, we will continue to serve prudently in these challenging times.”

In Retail Banking, Citi Indonesia launched several new mutual funds and bond products distributions, and thus further strengthening its line of comprehensive investment products for customers. One of its innovative products launched in partnership with Citi Indonesia’s investment partner has directly contributed to the community through endowment funds for women empowerment and COVID-19 relief efforts.

In Digital Banking, we continue to focus on enhancing Citi Mobile App, both in terms of offered features as well as number of users. In 2020, we introduced a brand-new layout for our mobile app and enriched the mobile features and services to not only increase security, but address our customers’ needs. Among others, we offered temporary real-time credit limit increase, and provided an Authorization Corner service to provide customers with ease of transacting. The enhanced features, attractive offerings as well as continued efforts to educate customers resulted in an increase in user growth by 72% in 2020.

In Treasury and Trade Solutions (TTS), Citi Indonesia saw a robust growth in the number of clients in its web-based corporate banking platform, CitiDirects. The platform experienced a rise by 12%, a growth of mobile/tablet users by 53%, and a surge in the use of electronic documents by 66%, on an annual basis (from Q4 2019 to Q4 2020). In line with this, transactions to branch office and non-digital platforms were also reduced by 95%.



## **Sale of Consumer Bank Business in Indonesia**

Citi Indonesia is assuring all of its local customers that its consumer banking business operations and offices will continue to operate as normal, to serve and support clients.

As recently announced, Citi Indonesia is commencing the sale process of its consumer bank business following the global announcement that it will pursue exits from Consumer franchises in 13 markets, including Indonesia.

Commenting on the progress of the sale, **Batara** noted that, "The decision to exit the Indonesia consumer bank business has only just been taken. In Indonesia, currently there are already many inbound expressions of interest for our consumer business. As with deals of this nature, the likely transaction process will customarily take place over certain period and will require interaction with a wide range of potential interested buyers."

Batara added that, "The criteria for selection of a preferred buyer for the consumer business will need to take into account a number of quantitative and qualitative factors. Amongst those, we will look to ensure continuation of the same level of service that our customers have been accustomed to, and the interests and future prospects of our employees, when we assess the merits and suitability of potential buyers."

As such, Batara reminded all Citi Indonesia customers that they can continue to conduct transactions or service inquiries through the Citibank Mobile App, Citibank Online, CitiPhone and branches. This will remain the case until Citi Indonesia notify its customers of any changes in the future.

Citi Consumer Banking operations in Indonesia encompass credit card, personal loan, retail branch banking, wealth management, individual banking services which consist of Citigold, Citi Priority and Citi Banking, digital banking services, bancassurance, phone banking services/CitiPhone and consumer operations.

Citi has been in Indonesia since 1968 and the bank reaffirms its long-term commitment to growing in the country through the Institutional Clients Group (ICG) where it offers TTS (Treasury and Trade Solutions), MSS (Markets and Securities Services/Custodian), BCMA (Banking Capital Market Advisory) which comprise of local corporations, government and state-owned enterprises, financial institutions and multinational corporations, CCB (Citi Commercial Bank), and Capital Markets Services through PT. CSI (Citigroup Sekuritas Indonesia).

"We would like thank our customers for their continued support and we look forward to serving them," closed Batara.

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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 2020, Citibank Indonesia received a prestigious award as Best International Bank in Indonesia from Finance Asia, while in 2019 the bank was named as **Best International Bank in Indonesia** from Asiamoney, **Best Corporate/Institutional Digital Bank in Indonesia** from Global Finance and **Wealth Management Platform of the Year in Indonesia** from Asian Banking and Finance.

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