



**PRESS RELEASE**

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## **Citibank N.A., Indonesia Posted Rp 1.4 Trillion Net Income In The First Half of 2020.**

In the first half of 2020, Citibank N.A., Indonesia posted Net Income of Rp 1.4 Trillion. During the period, Citibank increased its allowance for credit impairment, reflecting the deterioration in Citibank's view of the macroeconomic outlook driven by the impact of the COVID-19 pandemic.

However, Citibank continues to maintain positive performance, including Return on Equity and Return on Assets of 15.5% and 4%, respectively.

Amidst economic uncertainties, Citibank continues to be remain well capitalized with CAR at 26%. In addition to that, during the first half of 2020, our Third Party Funds Balance increased by 8.4% to Rp 59 Trillion. Citibank continues to be highly liquid with stable LDR at 78.5% and LCR and NSFR at 232% and 132%, respectively.

In addition, Citibank continues to maintain its asset quality, with gross and net NPL reported at 2.5% and 0.3%, respectively.

Chief Executive Officer of Citibank N.A., Indonesia Batara Sianturi said, "In the midst of uncertainties due to the COVID-19 pandemic, we continue to maintain our liquidity. Our balance sheet has plenty of capacity to serve our clients' financial needs. With a strong emphasis on risk management and the safety and health of our employees and customers, we are prepared for a variety of scenarios and will continue to operate prudently even during this unprecedented time. "

In Institutional Banking, we continued to help our clients navigate volatility in the markets and to be seen as a stable partner of choice in this uncertain economic environment. In Markets and Securities Services, we supported our clients by leveraging our Citi Velocity platform and electronic execution capabilities. In Treasury and Trade Solutions we continued to work with our clients to sustain their operations, manage their supply chains and optimize their working capital and liquidity.

In Consumer Banking, Citibank and Garuda Indonesia have strengthened their cooperation in Garuda Indonesia Citi Card (GICC) through additional benefits and loyalty program features. In the midst of limited mobility, Citibank also encouraged its customers to utilize digital channels to conduct daily banking transaction. This has contributed to 76% in terms of Citi mobile usage on a year-on-year basis until July 2020.

Citibank also held various Economic Outlook briefings for clients and investors by Citi Indonesia Chief Economist Helmi Arman. In his presentation, he explained that economic activity going into the third quarter has continued to normalize. The risk of large-scale capital outflows as in the first quarter has come down significantly. The banking sector will remain healthy and ready to support the economic recovery when the wave of loan restructurings pass. "The economic recovery will begin with the normalization of retail and low-ticket non-discretionary spending. Later on, as consumer confidence and credit availability further recovers, spending on big ticket items will follow suit", explained Helmi.

Furthermore, Helmi said that the banking sector will remain well capitalized although it is currently experiencing a wave of credit restructuring. "The restructurings will impact profitability in the near term, but no destabilizing erosion of bank capital is expected. The system was well capitalized coming into the pandemic, and will likely be ready to support the economy as it recovers," closed Helmi.

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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

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