

## Citibank N.A., Indonesia Posted Rp1,08 Trillion Net Income in 2021

**Jakarta, April 1, 2022** – Citibank N.A., Indonesia (Citi Indonesia) posted a Net Income of Rp1,08 trillion in 2021. The earning is lower than the same period last year, driven by lower trading income, Net Interest Income, and increase in credit impairment charge in Institutional Banking from one corporate client

Citi Indonesia reported gross NPL of 3.29%, increased from 1.66% last year, 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 0.46%.

Citibank Indonesia continue to be highly liquid with Lending to Deposit Ratio (LDR) at 63.8% and very well capitalized with Capital Adequacy Ratio (CAR) at 27%.

**Citi Indonesia CEO Batara Sianturi** stated, “We remain optimistic that our business will continue to improve, especially as the Indonesian government continues to expedite its COVID-19 booster vaccination effort, milder impact of Omicron variant, and continues effort to return to normal. This is evident from the various progress and innovations that we have made in both our institutional and consumer banking businesses. Our accomplishments have also been recognized through the awards and accolades that we have received in 2021.”

As of December 2021, total Corporate loan grew by 6% YoY driven from strong loan growth both in Banking, Capital Markets and Advisory (BCMA) dan Commercial business.

The Global Subsidiaries Group saw an increase in market share in the multinational corporations (MNC) segment amid the challenging market climate. This was achieved through several initiatives, including the Asia-to-Asia initiative that grew by 15% during the year-to-Q4 period, when compared to prior year.

Furthermore, in Retail Banking, Citi Indonesia proudly served as the distribution partner of retail sukuk SR014 and SR015 that are being offered online. The bank also participated in the launch of the benchmark series of Indonesian Government Bonds, namely FR090, FR091 and FR092 in July 2021 to further complement the range of its product offerings. With the current downward trend of interest rates, Citi Indonesia is recommending its customers to diversify their assets, among others on products that can provide higher yield potential.



As of December 2021, Citi Indonesia has also raised its digital investment transactions to 61%, growing by 64% compared to the same period last year. Digital investment transactions played an important role in supporting the growth of the wealth management business during the COVID-19 pandemic.

In addition, in the midst of continuing uncertainty, Citi Indonesia and AIA Group Limited (AIA) have collaborated to launch a health protection product provides strong coverage for customers until the age of 99 years. Citi Indonesia's wide range of bancassurance offerings also includes products that provide life and long-term financial protection, in particular for retirement and children's education.

Relating to the progress of Citi Indonesia's consumer banking sale process, Batara said that Citi had reached an agreement with UOB Group (UOB) regarding the transfer of Citi's consumer banking business in Indonesia. This transaction includes retail banking and credit card businesses but does not include institutional banking business where Citi will remain committed and focused on serving institutional clients both locally, regionally, and globally.

Batara explained, "This divestment process will not affect our commitment to you and the products and services we provide. Our operational activities for the customers, including all branch offices, call centers and employees, will continue to run normally as usual."

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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](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) |



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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.