



FOR IMMEDIATE RELEASE
Citibank, N.A., Indonesia
April 2, 2024

Citi Indonesia Booked a Net Income of Rp2.5 trillion in 2023, a 82% Increase

Jakarta, April 2, 2024 – Jakarta, 2 April 2024 - Citibank, N.A., Indonesia (Citi Indonesia) posted a Net Income of Rp2.5 trillion in 2023, an 82% increase from 2022, driven by higher Net Interest Income in Institutional Banking business and other non-operating income. This increase in Net Income contributed to an increase in Return on Asset (ROA) to 3.27% from 2.27% in 2022 and improvement in Return on Equity (ROE) to 14.14% from 9.01%. Citi Indonesia's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) remained strong at 267% and 126% respectively, above the minimum requirements. The Bank's Capital Adequacy Ratio (CAR) is reported strong at 37.85%, an increase of 27.51% compared to 2022.

CEO Citi Indonesia, Batara Sianturi, stated, "The year of 2023 marked a historic transformation for Citi Indonesia. The sale of Citi's consumer banking business in Indonesia – which is part of Citigroup's strategy refresh – has enabled us to further focus on becoming a leading banking partner for institutions with cross-border needs. Our commitment to strategic financial management, operational efficiency, and customer-centric solutions has yielded robust performance in 2023. Indonesia remains an important market for Citi, and we will continue to leverage our extensive global network to support the development of Indonesian financial sector."

Following the completion of its consumer banking business sale in Indonesia, Citi focuses on Institutional Banking which comprise of Corporate Banking, Commercial Banking, Markets, Treasury and Trade Solutions and Securities Services.

In the Corporate Banking, Citi continued to deliver end-to-end service and solutions to clients in local corporations, multinationals, financial institutions, and the public sector. Throughout 2023, Institutional Banking business registered a 15% loan growth, primarily contributed by growth in financial intermediaries sector.

Some of the notable transactions last year include the inaugural green bond issuance for PT Pertamina Geothermal Energy Tbk (PGE) of \$400 million in May 2023; arranger in the inaugural \$750 million syndicated green loan for PT Perusahaan Listrik Negara (PT PLN) in April 2023 and extension of a joint social finance facility amounting to Rp650 billion (~\$ 41.3 million) to PT Permodalan Nasional Madani (PNM).

The Global Subsidiaries Group also continued to record a double-digit revenue growth throughout 2023. This was achieved through various initiatives, including Asia-to-Asia corridor



of our Asian clients investing in Indonesia.

In May 2023, Citi Indonesia signed a Distribution Financing Program of Rp465 billion with multinational agricultural company PT Syngenta Indonesia. While in October 2023, Citi Indonesia and Coca-Cola Europacific Partners Indonesia announced a Sustainable Supply Chain Finance deal to support both companies' sustainability agenda.

Our Commercial Bank posted a revenue growth of 25% year-on-year. The growth was mostly driven by multinational clients and cash management solutions. This is a result of a solid business framework that has been built over the years.

In Markets, Citi Indonesia proudly continued strategic partnership with Bibit.id, Indonesia's leading digital investment app, to increase public participation in capital markets. Through this partnership, both parties are demonstrating their commitment to contribute to the acceleration of Government's financial inclusion agenda, as well as providing quality investment products to investors across retail and institutions.

Our Treasury and Trade Solutions (TTS) business recorded significant YoY growth in the year 2023. Transaction volume on the back of clients' operational activities grew for both local and foreign currency, supported by third-party deposits with steady YoY growth by 5%.

Citi Indonesia is also one of the first movers to facilitate Central Bank's Term Deposit Program for Proceeds of Exports (DHE) Collection to the country, as well as facilitating the end-to-end process of export-import transactions, and cross selling process, particularly for Citi's multinational clients. DHE flow from third quarter 2023 to fourth quarter 2023 has increased by 35%. To support this new regulation, Citi has also launched intelligent pooling feature to improve clients' visibility of cash positions and overall pooling structure.

Our Securities Services business consistently provide excellent services and shows consistent revenue growth in 2023. The growth mostly driven by our local clients under Fund Services business where we have revenue growth by 12% YoY and stable inflow to our Custody business where we have revenue growth 3% YoY.

We also actively contribute to the development of Indonesia's capital market. This includes participation in initiatives led by Financial Services Authority (OJK), and plays several important roles as a member of the Regulatory and Market Development Committee for Custody Products at ABKI, a member of the Internal Control Committee at KSEI, as well as a member of various working groups of Bank Indonesia, KSEI, and KPEI.

During 2023, Citi Indonesia received prestigious awards, such as *Best Bank for Sustainable Finance*, *Best Bond Adviser*, *Best Social Loan* and *Digital Bank of The Year* from The Asset Magazine. Locally, Citibank was also named the *Best Credit Card*, *Best Debit Card*, *Best Wealth*



Management, and *2nd Best Saving Account for Foreign Bank* categories by Infobank magazine, as well as *Best Foreign Bank* by Bisnis Indonesia. Citi Indonesia also received *Green Initiative Award for Banking Sector* from Katadata. Citi Indonesia also garnered notable recognitions in Human Resources, such as the *Best Bank for Diversity & Inclusion* by Asiamoney and *Excellence in Graduate Recruitment and Development* at the HR Excellence Awards.

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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 nearly 160 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. Additionally, the Bank sustains a robust corporate distribution network, with approximately 776 locations spread across 38 provinces.

In 2024, Citi Indonesia received prestigious recognitions as Digital Bank of The Year, Best Bank for Sustainable Finance, Best Bond Adviser, Best Green Bond, and Best Convertible Bond from The Asset Magazine.

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

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