



FOR IMMEDIATE RELEASE
Citibank, N.A., Indonesia
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Citibank, N.A., Indonesia Reported Net Income of IDR 1.4 Trillion for Full Year 2022, up 28% from prior year

Jakarta: Citibank, N.A., Indonesia (Citi Indonesia) reported Net Income of IDR 1.4 trillion for the full year 2022, which is 28% higher in comparison to prior year. This increase is primarily driven by lower credit impairment charge in Institutional Banking and increase in Net Interest Income which was partially offset by higher tax expense.

Citi Indonesia's Total Asset grew by 15.4% year-on-year in 2022 to IDR 98 trillion, mainly driven by increase in third-party deposits, which increased by 15.6%. Citi Indonesia continue to maintain strong liquidity and is very well capitalized with Capital Adequacy Ratio (CAR) at 27.5%.

Citi Indonesia reported gross Non-Performing Loan (NPL) at 3%, improving from 3.29% in the previous year. We are confident that the quality of our existing loan portfolio remains good as we consistently maintain a prudent risk management approach in managing the impact of the pandemic. In addition, we also continue to ensure that the adequacy credit loss provisions with net NPL improved from 0.46% to 0.08% in comparison to previous year.

CEO Citi Indonesia, Batara Sianturi, stated, "We continue to deliver a strong financial performance in 2022 in the midst of unprecedented global economic challenges posed by increased volatility, rising interest rates, and rapidly shifting market trends. Our net profit has increased by 28%, while business momentum and asset quality improved – a testament to the resilience and adaptability of our bank. We remained focus on executing our business strategy, managing risks prudently and delivering value to our client and customers."

In the Institutional Clients Group (ICG), Citi continued to deliver end-to-end service and solutions to clients in local corporations, multinationals, financial institutions, and the public sector. In 2022, the amount of Institutional group loans reached IDR 30.7 Trillion.

The Global Subsidiaries Group also continued to record a strong Compounded Annual Growth Rate (CAGR) of 9.7% for the past four years and market share pick-up in Multi-National Corporations (MNCs) despite challenging market conditions. This was achieved through various initiatives, including Asia-to-Asia which increased by 13% throughout 2022.

Our Treasury and Trade Solutions (TTS) business also recorded continuous growth throughout 2022. The payment volume grew by 55% for local currency and 62% for foreign currency, with total third-party deposits are up by 22% and 14% growth in current account. As supplier base and utilization from top clients continues to grow with the support of a digital platform to ease transaction facilitation between supplier and buyers, Supply Chain Financing Asset also posted a 22% growth, with annual turnover of over USD 1 Billion. Along with it, Citi Commercial Card Spending posted a 50% increase, as activities normalized post the Covid-19 restrictions.

Citi is seeing rapid growth in usage and number of transactions on its web-based corporate banking platform, CitiDirect. Almost all fund transfer transactions (99%) have been carried out through electronic platforms so that the number of transactions involving transfers of funds at home and abroad has increased by 55% in 2022.

In addition, Citi Commercial Bank posted a revenue growth of 18% in 2022, with more varied cash management solution, market and lending contributed to this revenue growth. As in recent years, several customer segments remain the engine of growth.

From Retail Banking business, Citi Indonesia also successfully raised its digital investment transaction throughout 2022, with a growth of 38%. During the same period, the digital loan portfolio increased by 12%. This played a vital role in supporting the growth of the wealth management business and increasing digital inclusion. In the Cards and Loans business, Citi has reached the Credit Card Issuing Sales recovery to the pre-pandemic level. Engaging with our customers digitally has been our focus since Citi Mobile's overhaul in 2020, with proven significant growth in monthly active rate of 2,6 times from January 2020 to December 2022.

Citi Indonesia's commitment to sustainable finance and a net-zero economy is reflected in our strategies and principles. Citi Indonesia is proud to co-lead the Glasgow Financial Alliance for Net Zero (GFANZ) workstream to participate in the Just Energy Transition Partnership to mobilize USD10 billion in financing to achieve net-zero commitments in Indonesia.

Throughout 2022, Citi Indonesia had various notable sustainable deals, including providing co-financing for BTN's USD 100 million low to middle income affordable housing project, an inaugural Sustainable Supply Chain Financing for Henkel Group in Indonesia, and Social Financing for Home Credit Indonesia amounting to IDR 275 billion to promote greater financial inclusion in Indonesia.

In relations to the progress of sales and purchase of Citi's consumer banking asset and liabilities to UOB Indonesia (UOB), Batara stated, "Citi has entered into Sale and Purchase of Assets and Liabilities agreements with UOB to ensure a seamless transition for our customers, employees and partners. The completion of the sales and purchase is targeted to be completed in the second

semester of 2023. Until then, all products and services offered to our consumer banking customers remain the same. Our operational activities, including all branch offices, call centers and employees, will continue to run normally.”

This sale 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.

In 2022, Citi Indonesia is honored to have won several awards and accolades from various prestigious institutions, namely Best Global Bank in Indonesia, Best Bond in Indonesia and Digital Bank of the Year in Indonesia from The Asset Magazine, and one of the Best Bank in Indonesia from Forbes Magazine. We were also bestowed with 4 awards by Infobank Magazine, namely Corporate Brand, Debit Card from Foreign Bank, Credit Card from Foreign Bank, and Wealth Management for Citigold, and was named Indonesia’s Best Bank 2022 for Foreign Bank Category by Warta Ekonomi and Bisnis Indonesia. Our Corporate and Retail Credit Card were also awarded the ‘Highest Approval Rate’ from VISA, ‘Best Credit Volume Growth’ and ‘Best Approval Rate’ from Mastercard.

Percentage comparisons throughout this press release are calculated for the 2022 full year versus the 2021 full year, unless otherwise specified.

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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 operates 9 branches in four major cities – Jakarta, Bandung, Surabaya, and Medan. In Indonesia, Citi has a corporate distribution network of around 776 locations in 38 provinces. Citibank N.A., Indonesia is connected to the ATM Bersama and ATM Prima network with more than 197,000 ATM terminals spread across various locations throughout Indonesia.

In 2023, Citi Indonesia received prestigious awards as Best Bank for Sustainable Finance, Best Bond Adviser, Best Social Loan and Digital Bank of The Year from from The Asset Magazine.

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

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

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