

CITIBANK, N. A. COLOMBO, SRI LANKA

Rated ‘AAA (lka)’ by Fitch Ratings Lanka Ltd.



INCOME STATEMENT

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	01/01/19 to 31/03/19 (Unaudited)	01/01/18 to 31/03/18 (Unaudited)
Interest income	820,772	765,784
Interest expenses	182,246	216,580
Net interest income	638,526	549,204
Fee and commission income	198,446	233,451
Fee and commission expenses	4,666	4,158
Net fee and commission income	193,780	229,293
Net gains/(losses) from trading	(406,796)	71,279
Net fair value gains/(losses) on:		
financial assets at fair value through profit or loss	-	-
financial liabilities at fair value through profit or loss	-	-
Net gains/(losses) on derecognition of financial assets:		
at fair value through profit or loss	-	-
at amortised cost	-	-
at fair value through other comprehensive income	-	-
Net other operating income	656,225	301,310
Total operating income	1,081,735	1,151,086
Impairment charges	43	19,879
Net operating income	1,081,692	1,131,208
Personnel expenses	170,653	171,309
Depreciation and amortization expenses	26,571	25,989
Other expenses	214,415	161,126
Operating profit before VAT, NBT and DRL	670,053	772,783
Value Added Tax (VAT) on financial services	161,844	124,921
Operating profit/(loss) after VAT & NBT on financial services	508,209	647,862
Share of profits of associates and joint ventures	-	-
Profit/(loss) before tax	508,209	647,862
Income tax expenses	153,683	181,846
Profit/(loss) for the period	354,526	466,016
Profit attributable to:		
Equity holders of the parent	354,526	466,016
Non-controlling interests	-	-
	354,526	466,016
Earnings per share on profit	-	-
Basic earnings per ordinary share		
Diluted earnings per ordinary share		

STATEMENT OF COMPREHENSIVE INCOME

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	From 01/01/19 to 31/03/19 (Unaudited)	From 01/01/18 to 31/03/18 (Unaudited)
Profit/(loss) for the period	354,526	466,016
Items that will be reclassified to income statement		
Exchange differences on translation of foreign operations	(153,526)	39,033
Net gains/(losses) on cash flow hedges	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-
Share of profits of associates and joint ventures	-	-
Debt instruments at fair value through other comprehensive income	-	-
Others (specify)	-	-
Less: Tax expense relating to items that will be reclassified to income statement	-	-
Items that will not be reclassified to income statement		
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	27,765	(35,715)
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-
Re-measurement of post-employment benefit obligations	-	(27,057)
Share of profits of associates and joint ventures	-	-
Others (specify)	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	-	-
Other Comprehensive Income (OCI) for the period, net of taxes	(125,761)	(23,739)
Total comprehensive income for the period	228,765	442,277
Attributable to:		
Equity holders of the parent	228,765	442,277
Non-controlling interests	-	-

STATEMENT OF FINANCIAL POSITION

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Assets		
Cash and cash equivalents	4,685,210	5,772,510
Balances with central banks	2,252,493	1,223,727
Placements with banks	5,941,970	6,559,072
Derivative financial instruments	1,078,417	2,444,682
Financial assets recognized through profit or loss		
-measured at fair value	2,358,007	4,890,750
-designated at fair value	-	-
Financial assets at amortised cost		
-loans and advances	17,469,500	18,770,128
-debt and other instruments	-	-
Financial assets measured at fair value through other comprehensive income	9,738,952	9,092,021
Investment in subsidiaries	-	-
Investments in associates and joint ventures	-	-
Property, plant and equipment	221,277	247,847
Investment properties	-	-
Goodwill and intangible assets	-	-
Deferred tax assets	20,671	20,671
Other assets	637,830	381,372
Total assets	44,404,326	49,402,780
Liabilities		
Due to banks	1,008,650	8,726,754
Derivative financial instruments	928,272	1,755,480
Financial liabilities recognized through profit or loss		
-measured at fair value	-	-
-designated at fair value	-	-
Financial liabilities at amortised cost		
-due to depositors	26,702,921	23,513,531
-due to debt securities holders	-	-
-due to other borrowers	-	70,875
Debt securities issued		
Retirement benefit obligations	237,075	224,665
Current tax liabilities	1,129,272	912,680
Deferred tax liabilities	-	-
Other provisions		
Other liabilities	731,694	761,117
Due to subsidiaries	-	-
Total liabilities	30,737,884	35,965,102
Equity		
Stated capital/Assigned capital	1,524,250	1,524,250
Statutory reserve fund	768,111	768,111
OCI reserve	1,267,642	1,393,403
Retained earnings	10,101,270	9,746,744
Other reserves	5,170	5,170
Total shareholders' equity	13,666,443	13,437,678
Non-controlling interests	-	-
Total equity	13,666,443	13,437,678
Total equity and liabilities	44,404,326	49,402,780
Contingent liabilities and commitments	100,124,284	97,981,763
Memorandum Information		
Number of Employees	84	84
Number of Branches	1	1

Signed
Ravin Basnayake
(Sgd.) Citi Country Officer
Date: 31 /05/19

Signed
Feroze Kamaldeen
(Sgd.) Chief Finance Officer
Date: 31/05/19

STATEMENT OF CASH FLOWS

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	31/03/19 (Unaudited)	31/12/18 (Audited)
Cash flows from operating activities		
Interest and commission receipts	1,019,218	3,976,961
Interest and commission payments	(186,912)	(963,816)
Receipts from other operating activities	249,429	1,543,062
Payments to employees	(170,653)	(617,973)
Other overhead expenses and other taxes paid	(376,259)	(1,176,293)
Operating Profit before changes in Operating Assets & Liabilities	534,823	2,761,941
(Increase)/Decrease in Operating Assets		
Financial assets at amortised cost - loans and advances	1,300,187	(3,562,567)
Net proceeds from Sale, Maturity, and Purchases of Financial Investments	1,885,812	(6,992,926)
Deposits held for regulatory purposes	(1,028,766)	(341,013)
Placements with Bank	618,641	4,473,862
Other Assets	1,285,431	(1,746,652)
	4,061,305	(8,169,296)
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost – due to depositors	(4,528,714)	7,824,396
Financial liabilities at amortised cost – due to debt securities holders	(70,875)	(150,010)
Other liabilities (please specify)	(842,823)	1,032,529
Net cash generated from operating activities before income tax	(846,283)	3,299,560
Income tax paid	(112,716)	(645,734)
Gratuity Paid	-	(8,901)
Net unrealized gains arising from translating the financial statements of foreign operation	(125,761)	542,257
Net cash (used in) / from operating activities	(1,084,761)	3,187,182
Cash flows from investing activities		
Purchase of Property, Plant & Equipment	-	(38,631)
Dividend income received from financial investments	-	-
Proceeds from Sale of Property, Plant & Equipment	-	-
Net cash (used in) / from investing activities	-	(38,631)
Cash flows from financing activities		
Profit remittance to Head office	-	(1,459,115)
Net cash (used in) / from financing activities	-	(1,459,115)
Net increase / (decrease) in cash & cash equivalents	(1,084,761)	1,689,436
Cash and cash equivalents at the beginning of the period	5,772,735	4,083,299
Exchange difference in respect of cash & cash equivalents	-	-
Cash and cash equivalents at the end of the period	4,687,975	5,772,735
Reconciliation of Cash & Cash Equivalents		
Cash in hand	999,132	868,702
Balances with banks	3,645,682	4,904,033
Money at call and short notice	43,161	-
	4,687,975	5,772,735
Less: Accumulated impairment - Stage 1 for Balances with banks.	(2,765)	(225)
Net Cash & Cash Equivalents	4,685,210	5,772,510

CITIGROUP - FINANCIAL SUMMARY

(In millions of dollars, except per share amounts, and as otherwise noted)	CURRENT PERIOD Three Months 2019 (Unaudited)	PREVIOUS PERIOD Three Months 2018 (Unaudited)
Total revenues, net of interest expense	\$ 18,576	\$ 18,872
Total operating expenses	\$ 10,584	\$ 10,925
Total provisions for credit losses and for benefits and claims	\$ 1,980	\$ 1,857
Income from continuing operations before income taxes	\$ 6,012	\$ 6,090
Citigroup's net income	\$ 4,710	\$ 4,620
Diluted		
Income from continuing operations	\$ 1.87	\$ 1.68
Net income	1.87	1.68
Shares (in millions):		
Weighted average common shares outstanding (in millions)	2,340.4	2,561.6
Adjusted weighted average common shares outstanding	2,342.4	2,563.0
	CURRENT PERIOD 1Q 2019 (Unaudited)	PREVIOUS PERIOD 1Q 2018 (Unaudited)
Basel III ratios and Performance metrics		
Common Equity Tier 1 Capital	11.91%	12.05%
Tier 1 Capital (2)	13.47	13.67
Total Capital(2)	16.44	16.01
Supplementary Leverage ratio	6.44	6.71
Return on average assets	0.98%	0.98%
Return on average common stockholders' equity(1)	10.2	9.7
Efficiency ratio (total operating expenses/total revenues)	57.0	57.9
Balance Sheet Data (In millions of dollars, except per-share amounts and ratios)		
Total assets	\$ 1,958,413	\$ 1,922,104
Total deposits	1,030,355	1,001,219
Citigroup common stockholders' equity	178,272	182,759
Total Citigroup stockholders' equity	196,252	201,915
Book value per common share	\$ 77.09	\$ 71.67
Tangible book value (TBV) per share	65.55	61.02

(1) The return on average common stockholders' equity is calculated using net income less preferred stock dividends divided by average common stockholders' equity. The return on average total Citigroup stockholders' equity is calculated using net income divided by average Citigroup stockholders' equity.

(2) Citi's reportable Common Equity Tier 1 (CET1) Capital and Tier 1 Capital ratios were the lower derived under the U.S. Basel III Standardized Approach, whereas the reportable Total Capital ratio was the lower derived under the U.S. Basel III Advanced Approaches framework. This reflects the U.S. Basel III requirement to report the lower of risk-based capital ratios under both the Standardized Approach and Advanced Approaches in accordance with the Collins Amendment of the Dodd-Frank Act. Supplementary Citigroup information has been extracted from interim financials available on www.citigroup.com/citi/investor/sec.htm

STATEMENT OF CHANGES IN EQUITY AND RESERVES

Rupees
Thousands

	Stated capital/Assigned capital			Statutory Reserve Fund	Reserves				Total	Non-Controlling Interest	Total Equity
	Ordinary Voting Shares	Ordinary Non-voting Shares	Assigned Capital		OCI reserve	Revaluation reserve	Retained earnings	Other reserves			
Balance as at 01/01/19 (Opening balance)	-	-	1,524,250	768,111	(9,632)	1,403,035	9,746,744	5,170	13,437,678	-	13,437,678
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	354,526	-	354,526	-	354,526
Other comprehensive income (net of tax)	-	-	-	-	27,765	(153,526)	-	-	(125,761)	-	(125,761)
Total comprehensive income for the period	-	-	-	-	27,765	(153,526)	354,526	-	228,765	-	228,764
Transactions with equity holders, recognised directly inequity											
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify)	-	-	-	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/19 (Closing balance)	-	-	1,524,250	768,111	18,133	1,249,509	10,101,270	5,170	13,666,444	-	13,666,443

CITIBANK, N. A. COLOMBO, SRI LANKA

Rated ‘AAA (lka)’ by Fitch Ratings Lanka Ltd.



ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Rupees
Thousands

As at 31 March 2019				
	FVPL*	Amortised Cost	FVOCI	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial Assets				
Cash and cash equivalents	-	4,685,210	-	4,685,210
Balances with central banks	-	2,252,493	-	2,252,493
Placements with banks	-	5,941,970	-	5,941,970
Derivative financial instruments	1,078,417	-	-	1,078,417
Financial assets recognised through profit or loss- measured at fair value	2,358,007	-	-	2,358,007
Financial assets at amortised cost - loans and advances	-	17,469,500	-	17,469,500
Financial assets measured at fair value through other comprehensive income	-	-	9,738,952	9,738,952
Other Assets	-	-	-	-
Total financial assets	3,436,424	30,349,172	9,738,952	43,524,548
		FVPL*	Amortised Cost	Total
		Rs. '000	Rs. '000	Rs. '000
Financial Liabilities				
Due to banks	-	-	1,008,650	1,008,650
Derivative financial instruments	-	928,272	-	928,272
Other financial liabilities at fair value through profit or loss	-	-	-	-
Financial liabilities at amortised cost - due to depositors	-	-	26,702,921	26,702,921
Securities sold under repurchase agreements	-	-	-	-
Debt securities issued	-	-	-	-
Other liabilities	-	-	458,194	458,194
Total financial liabilities		928,272	28,169,765	29,098,037
		FVPL*	Amortised Cost	Total
		Rs. '000	Rs. '000	Rs. '000
As at 31 December 2018				
Financial Assets				
Cash and cash equivalents	-	5,772,510	-	5,772,510
Balances with central banks	-	1,223,727	-	1,223,727
Placements with banks	-	6,559,072	-	6,559,072
Derivative financial instruments	2,444,682	-	-	2,444,682
Financial assets recognised through profit or loss- measured at fair value	4,890,750	-	-	4,890,750
Financial assets recognized through profit or loss	-	-	-	-
Financial assets at amortised cost - loans and advances	-	18,791,616	-	18,791,616
Financial assets measured at fair value through other comprehensive income	-	-	9,092,021	9,092,021
Other Assets	-	20,890	1,040	21,930
Total financial assets	7,335,432	32,367,815	9,093,061	48,796,308
		FVPL*	Amortised Cost	Total
		Rs. '000	Rs. '000	Rs. '000
Financial Liabilities				
Due to banks	-	-	8,726,754	8,726,754
Derivative financial instruments	-	1,755,480	-	1,755,480
Other financial liabilities at fair value through profit or loss	-	-	-	-
Financial liabilities at amortised cost - due to depositors	-	-	23,513,531	23,513,531
Securities sold under repurchase agreements	-	-	70,875	70,875
Debt securities issued	-	-	-	-
Other liabilities	-	-	368,113	368,113
Total financial liabilities		1,755,480	32,679,273	34,434,753

SELECTED PERFORMANCE INDICATORS

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Regulatory Capital (LKR'000)		
Common Equity Tier 1	9,676,524	13,691,677
Tier 1 Capital	9,676,524	13,691,677
Total Capital	9,763,703	13,715,299
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital Ratio (Minimum Requirement -7%)	24.20%	39.38%
Tier 1 Capital Ratio (Minimum Requirement - 8.5%)	24.20%	39.38%
Total Capital Ratio (Minimum Requirement -12.5%)	24.42%	39.45%
Leverage Ratio (Minimum Requirement =3)	6.85%	-
Regulatory Liquidity		
Statutory Liquid Assets (LKR'000)	22,596,975	26,234,474
Statutory Liquid Assets Ratio (Minimum Requirement = 20%)		
Domestic Banking Unit (%)	65.79%	60.57%
Off-Shore Banking Unit (%)	103.13%	91.13%
Liquidity Coverage Ratio (%) – Rupee (Minimum Requirement - 100%)	629.94%	758.70%
Liquidity Coverage Ratio (%) – All Currency (Minimum Requirement -100%)	342.46%	260.47%
Net Stable Funding Ratio (%) (Minimum Requirement = 90%)	152.67%	123.72%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Advances (%) (net of interest in Suspense)	-	-
Net-Non Performing Advances (%) (net of interest in suspense and provision)	-	-
Profitability		
Interest Margin (%)	5.81%	5.01%
Return on Assets (Before Tax %)	6.03%	6.49%
Return on Equity (%)	19.55%	23.88%

ANALYSIS OF LOANS & ADVANCES COMMITMENTS,
CONTINGENCIES AND IMPAIRMENT

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Product-wise Gross loans & advances		
By product – Domestic currency		
Overdrafts	8,023,690	6,923,138
Term loans	6,052,974	5,933,134
Lease rentals receivable	-	-
Credit cards	-	-
Pawning	-	-
Other loans (specify)	1,240	4,456
Sub total	14,077,904	12,860,728
By product – Foreign currency		
Overdrafts	1,499,113	2,279,150
Term loans	1,905,943	3,643,268
Guarantees	-	-
Bonds	-	-
Other loans (specify)	-	-
Sub total	3,405,055	5,922,419
Total	17,482,959	18,783,146
Product-wise commitments and contingencies		
By product – Domestic currency		
Guarantees	2,256,207	2,362,132
Bonds	111,571	35,484
Undrawn credit lines		
Other commitments (specify)	2,151,371	1,803,368
Other contingencies (specify)		
Sub total	4,519,150	4,200,984
By product – Foreign currency		
Guarantees	9,618,551	9,705,476
Bonds	775,071	789,596
Undrawn credit lines	85,211,512	83,285,707
Other commitments (specify)		
Other contingencies (specify)		
Sub total	95,605,135	93,780,779
Total	100,124,284	97,981,763
Stage-wise impairment on loans & advances,commitments and contingencies		
Gross loans and advances, commitments and contingencies		
Less: Accumulated impairment under stage 1	(20,413)	(21,371)
Accumulated impairment under stage 2		
Accumulated impairment under stage 3		
Net value of loans and advances, commitments and contingencies	117,586,831	116,743,538
Movement of impairment during the period		
Under Stage 1		
Charge/(Write back) to income statement	43	8,491
Write-off during the year		
Other movements		
Closing balance at 31.03.2019	23,664	23,622
Under Stage 2		
Charge/(Write back) to income statement		
Write-off during the year		
Other movements		
Closing balance at.....		
Under Stage 3		
Charge/(Write back) to income statement		
Write-off during the year		
Other movements		
Closing balance at.....		
Total impairment	23,664	23,622
	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Analysis of Deposits		
By product – Domestic currency		
Demand deposits (current accounts)	6,582,774	5,717,297
Savings deposits	789,972	1,334,626
Fixed deposits	9,554,877	7,336,921
Others (Specify)	883,878	1,294,126
Sub total	17,811,500	15,682,970
By product – Foreign currency		
Demand deposits (current accounts)	3,871,992	3,979,076
Savings deposits	3,449,279	3,332,434
Fixed deposits	1,501,187	430,417
Others (Specify)	68,962	88,637
Sub total	8,891,421	7,830,564
Total	26,702,922	23,513,534

INCOME STATEMENT

Rupees
Thousands

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Fee and commission expenses	4,666	4,158
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Net gains/(losses) from trading	(406,796)	71,279
Net fair value gains/(losses) on:		
financial assets at fair value through profit or loss	-	-
financial liabilities at fair value through profit or loss	-	-
Net gains/(losses) on derecognition of financial assets:		
at fair value through profit or loss	-	-
at amortised cost	-	-
at fair value through other comprehensive income	-	-
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Share of profits of associates and joint ventures	-	-
Profit/(loss) before tax	508,209	647,862
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Profit/(loss) for the period	354,526	466,016
Profit attributable to:		
Equity holders of the parent	354,526	466,016
Non-controlling interests	-	-
	354,526	466,016
Earnings per share on profit		
Basic earnings per ordinary share	-	-
Diluted earnings per ordinary share	-	-

STATEMENT OF COMPREHENSIVE INCOME

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	From 01/01/19 to 31/03/19 (Unaudited)	From 01/01/18 to 31/03/18 (Unaudited)
Profit/(loss) for the period	354,526	466,016
Items that will be reclassified to income statement		
Exchange differences on translation of foreign operations	(153,526)	39,033
Net gains/(losses) on cash flow hedges	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-
Share of profits of associates and joint ventures	-	-
Debt instruments at fair value through other comprehensive income	-	-
Others (specify)	-	-
Less: Tax expense relating to items that will be reclassified to income statement	-	-
Items that will not be reclassified to income statement		
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	27,765	(35,715)
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-
Re-measurement of post-employment benefit obligations Changes in revaluation surplus	-	(27,057)
Share of profits of associates and joint ventures	-	-
Others (specify)	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	-	-
Other Comprehensive Income (OCI) for the period, net of taxes	(125,761)	(23,739)
Total comprehensive income for the period	228,765	442,277
Attributable to:		
Equity holders of the parent	228,765	442,277
Non-controlling interests	-	-

STATEMENT OF FINANCIAL POSITION

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Assets		
Cash and cash equivalents	4,685,210	5,772,510
Balances with central banks	2,252,493	1,223,727
Placements with banks	5,941,970	6,559,072
Derivative financial instruments	1,078,417	2,444,682
Financial assets recognized through profit or loss		
-measured at fair value	2,358,007	4,890,750
-designated at fair value	-	-
Financial assets at amortised cost		
-loans and advances	17,469,500	18,770,128
-debt and other instruments	-	-
Financial assets measured at fair value through other comprehensive income	9,738,952	9,092,021
Investment in subsidiaries	-	-
Investments in associates and joint ventures	-	-
Property, plant and equipment	221,277	247,847
Investment properties	-	-
Goodwill and intangible assets	-	-
Deferred tax assets	20,671	20,671
Other assets	637,830	381,372
Total assets	44,404,326	49,402,780
Liabilities		
Due to banks	1,008,650	8,726,754
Derivative financial instruments	928,272	1,755,480
Financial liabilities recognized through profit or loss		
-measured at fair value	-	-
-designated at fair value	-	-
Financial liabilities at amortised cost		
-due to depositors	26,702,921	23,513,531
-due to debt securities holders	-	-
-due to other borrowers	-	70,875
Debt securities issued		
Retirement benefit obligations	237,075	224,665
Current tax liabilities	1,129,272	912,680
Deferred tax liabilities		
Other provisions		
Other liabilities	731,694	761,117
Due to subsidiaries		
Total liabilities	30,737,884	35,965,102
Equity		
Stated capital/Assigned capital	1,524,250	1,524,250
Statutory reserve fund	768,111	768,111
OCI reserve	1,267,642	1,393,403
Retained earnings	10,101,270	9,746,744
Other reserves	5,170	5,170
Total shareholders' equity	13,666,443	13,437,678
Non-controlling interests	-	-
Total equity	13,666,443	13,437,678
Total equity and liabilities	44,404,326	49,402,780
Contingent liabilities and commitments	100,124,284	97,981,763
Memorandum Information		
Number of Employees	84	84
Number of Branches	1	1

Signed

Ravin Basnayake

(Sgd.) Citi Country Officer

Date: 31/05/19

Signed

Feroze Kamaldeen

(Sgd.) Chief Finance Officer

Date: 31/05/19

STATEMENT OF CHANGES IN EQUITY AND RESERVES

Rupees
Thousands

	Stated capital/Assigned capital			Reserves					Total	Non-Controlling Interest	Total Equity
	Ordinary Voting Shares	Ordinary Non-voting Shares	Assigned Capital	Statutory Reserve Fund	OCI reserve	Revaluation reserve	Retained earnings	Other reserves			
Balance as at 01/01/19 (Opening balance)	-	-	1,524,250	768,111	(9,632)	1,403,035	9,746,744	5,170	13,437,678	-	13,437,678
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	354,526	-	354,526	-	354,526
Other comprehensive income (net of tax)	-	-	-	-	27,765	(153,526)	-	-	(125,761)	-	(125,761)
Total comprehensive income for the period	-	-	-	-	27,765	(153,526)	354,526	-	228,765	-	228,764
Transactions with equity holders, recognised directly inequity				-	-	-	-	-	-	-	-
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify)	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/19 (Closing balance)	-	-	1,524,250	768,111	18,133	1,249,509	10,101,270	5,170	13,666,444	-	13,666,443

STATEMENT OF CASH FLOWS

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	31/03/19 (Unaudited)	31/12/18 (Audited)
Cash flows from operating activities		
Interest and commission receipts	1,019,218	3,976,961
Interest and commission payments	(186,912)	(963,816)
Receipts from other operating activities	249,429	1,543,062
Payments to employees	(170,653)	(617,973)
Other overhead expenses and other taxes paid	(376,259)	(1,176,293)
Operating Profit before changes in Operating Assets & Liabilities	534,823	2,761,941
(Increase)/Decrease in Operating Assets		
Financial assets at amortised cost - loans and advances	1,300,187	(3,562,567)
Net proceeds from Sale, Maturity, and Purchases of Financial Investments	1,885,812	(6,992,926)
Deposits held for regulatory purposes	(1,028,766)	(341,013)
Placements with Bank	618,641	4,473,862
Other Assets	1,285,431	(1,746,652)
	4,061,305	(8,169,296)
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost – due to depositors	(4,528,714)	7,824,396
Financial liabilities at amortised cost – due to debt securities holders	(70,875)	(150,010)
Other liabilities (please specify)	(842,823)	1,032,529
Net cash generated from operating activities before income tax	(846,283)	3,299,560
Income tax paid	(112,716)	(645,734)
Gratuity Paid	-	(8,901)
Net unrealized gains arising from translating the financial statements of foreign operation	(125,761)	542,257
Net cash (used in) / from operating activities	(1,084,761)	3,187,182
Cash flows from investing activities		
Purchase of Property, Plant & Equipment	-	(38,631)
Dividend income received from financial investments	-	-
Proceeds from Sale of Property, Plant & Equipment	-	-
Net cash (used in) / from investing activities	-	(38,631)
Cash flows from financing activities		
Profit remittance to Head office	-	(1,459,115)
Net cash (used in) / from financing activities	-	(1,459,115)
Net increase / (decrease) in cash & cash equivalents	(1,084,761)	1,689,436
Cash and cash equivalents at the beginning of the period	5,772,735	4,083,299
Exchange difference in respect of cash & cash equivalents	-	-
Cash and cash equivalents at the end of the period	4,687,975	5,772,735
Reconciliation of Cash & Cash Equivalents		
Cash in hand	999,132	868,702
Balances with banks	3,645,682	4,904,033
Money at call and short notice	43,161	-
	4,687,975	5,772,735
Less: Accumulated impairment - Stage 1 for Balances with banks.	(2,765)	(225)
Net Cash & Cash Equivalents	4,685,210	5,772,510

CITIGROUP - FINANCIAL SUMMARY

(In millions of dollars, except per share amounts,
and as otherwise noted)

CURRENT PERIOD
Three Months
2019
(Unaudited)

PREVIOUS PERIOD
Three Months
2018
(Unaudited)

Total revenues, net of interest expense	\$ 18,576	\$ 18,872
Total operating expenses	\$ 10,584	\$ 10,925
Total provisions for credit losses and for benefits and claims	\$ 1,980	\$ 1,857
Income from continuing operations before income taxes	\$ 6,012	\$ 6,090
Citigroup's net income	\$ 4,710	\$ 4,620

Diluted

Income from continuing operations	\$ 1.87	\$ 1.68
Net income	1.87	1.68

Shares (in millions):

Weighted average common shares outstanding (in millions)	2,340.4	2,561.6
Adjusted weighted average common shares outstanding	2,342.4	2,563.0

CURRENT PERIOD
1Q
2019
(Unaudited)

PREVIOUS PERIOD
1Q
2018
(Unaudited)

Basel III ratios and Performance metrics

Common Equity Tier 1 Capital	11.91%	12.05%
Tier 1 Capital (2)	13.47	13.67
Total Capital(2)	16.44	16.01
Supplementary Leverage ratio	6.44	6.71
Return on average assets	0.98%	0.98%
Return on average common stockholders' equity(1)	10.2	9.7
Efficiency ratio (total operating expenses/total revenues)	57.0	57.9

Balance Sheet Data (In millions of dollars, except per-share amounts and ratios)

Total assets	\$ 1,958,413	\$ 1,922,104
Total deposits	1,030,355	1,001,219
Citigroup common stockholders' equity	178,272	182,759
Total Citigroup stockholders' equity	196,252	201,915
Book value per common share	\$ 77.09	\$ 71.67
Tangible book value (TBV) per share	65.55	61.02

- (1) The return on average common stockholders' equity is calculated using net income less preferred stock dividends divided by average common stockholders' equity. The return on average total Citigroup stockholders' equity is calculated using net income divided by average Citigroup stockholders' equity.
- (2) Citi's reportable Common Equity Tier 1 (CET1) Capital and Tier 1 Capital ratios were the lower derived under the U.S. Basel III Standardized Approach, whereas the reportable Total Capital ratio was the lower derived under the U.S. Basel III Advanced Approaches framework. This reflects the U.S. Basel III requirement to report the lower of risk-based capital ratios under both the Standardized Approach and Advanced Approaches in accordance with the Collins Amendment of the Dodd-Frank Act. Supplementary Citigroup information has been extracted from interim financials available on www.citigroup.com/citi/investor/sec.htm

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Rupees
Thousands

As at 31 March 2019

	FPVL*	Amortised Cost	FVOCI	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial Assets				
Cash and cash equivalents	-	4,685,210	-	4,685,210
Balances with central banks	-	2,252,493	-	2,252,493
Placements with banks	-	5,941,970	-	5,941,970
Derivative financial instruments	1,078,417	-	-	1,078,417
Financial assets recognised through profit or loss- measured at fair value	2,358,007	-	-	2,358,007
Financial assets at amortised cost - loans and advances	-	17,469,500	-	17,469,500
Financial assets measured at fair value through other comprehensive income	-	-	9,738,952	9,738,952
Other Assets	-	-	-	-
Total financial assets	3,436,424	30,349,172	9,738,952	43,524,548

	FPVL*	Amortised Cost	Total
	Rs. '000	Rs. '000	Rs. '000
Financial Liabilities			
Due to banks	-	1,008,650	1,008,650
Derivative financial instruments	928,272	-	928,272
Other financial liabilities at fair value through profit or loss	-	-	-
Financial liabilities at amortised cost - due to depositors	-	26,702,921	26,702,921
Securities sold under repurchase agreements	-	-	-
Debt securities issued	-	-	-
Other liabilities	-	458,194	458,194
Total financial liabilities		28,169,765	29,098,037

As at 31 December 2018

	FPVL*	Amortised Cost	FVOCI	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Financial Assets				
Cash and cash equivalents	-	5,772,510	-	5,772,510
Balances with central banks	-	1,223,727	-	1,223,727
Placements with banks	-	6,559,072	-	6,559,072
Derivative financial instruments	2,444,682	-	-	2,444,682
Financial assets recognised through profit or loss- measured at fair value	4,890,750	-	-	4,890,750
Financial assets recognized through profit or loss	-	-	-	-
Financial assets at amortised cost - loans and advances	-	18,791,616	-	18,791,616
Financial assets measured at fair value through other comprehensive income	-	-	9,092,021	9,092,021
Other Assets	-	20,890	1,040	21,930
Total financial assets	7,335,432	32,367,815	9,093,061	48,796,308

	FPVL*	Amortised Cost	Total
	Rs. '000	Rs. '000	Rs. '000
Financial Liabilities			
Due to banks	-	8,726,754	8,726,754
Derivative financial instruments	1,755,480	-	1,755,480
Other financial liabilities at fair value through profit or loss	-	-	-
Financial liabilities at amortised cost - due to depositors	-	23,513,531	23,513,531
Securities sold under repurchase agreements	-	70,875	70,875
Debt securities issued	-	-	-
Other liabilities	-	368,113	368,113
Total financial liabilities		32,679,273	34,434,753

SELECTED PERFORMANCE INDICATORS

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Regulatory Capital (LKR'000)		
Common Equity Tier 1	9,676,524	13,691,677
Tier 1 Capital	9,676,524	13,691,677
Total Capital	9,763,703	13,715,299
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital Ratio (Minimum Requirement -7%)	24.20%	39.38%
Tier 1 Capital Ratio (Minimum Requirement - 8.5%)	24.20%	39.38%
Total Capital Ratio (Minimum Requirement -12.5%)	24.42%	39.45%
Leverage Ratio (Minimum Requirement =3)	6.85%	-
Regulatory Liquidity		
Statutory Liquid Assets (LKR'000)	22,596,975	26,234,474
Statutory Liquid Assets Ratio (Minimum Requirement = 20%)		
Domestic Banking Unit (%)	65.79%	60.57%
Off-Shore Banking Unit (%)	103.13%	91.13%
Liquidity Coverage Ratio (%) – Rupee (Minimum Requirement - 100%)	629.94%	758.70%
Liquidity Coverage Ratio (%) – All Currency (Minimum Requirement -100%)	342.46%	260.47%
Net Stable Funding Ratio (%) (Minimum Requirement = 90%)	152.67%	123.72%
Assets Quality (Quality of Loan Portfolio)	-	-
Gross Non-Performing Advances (%) (net of interest in Suspense)	-	-
Net-Non Performing Advances (%) (net of interest in suspense and provision)	-	-
Profitability	-	-
Interest Margin (%)	5.81%	5.01%
Return on Assets (Before Tax %)	6.03%	6.49%
Return on Equity (%)	19.55%	23.88%

ANALYSIS OF LOANS & ADVANCES COMMITMENTS,
CONTINGENCIES AND IMPAIRMENT

Rupees
Thousands

	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Product-wise Gross loans & advances		
By product – Domestic currency		
Overdrafts	8,023,690	6,923,138
Term loans	6,052,974	5,933,134
Lease rentals receivable	-	-
Credit cards	-	-
Pawning	-	-
Other loans (specify)	1,240	4,456
Sub total	14,077,904	12,860,728
By product – Foreign currency		
Overdrafts	1,499,113	2,279,150
Term loans	1,905,943	3,643,268
Guarantees	-	-
Bonds	-	-
Other loans (specify)	-	-
Sub total	3,405,055	5,922,419
Total	17,482,959	18,783,146
Product-wise commitments and contingencies		
By product – Domestic currency		
Guarantees	2,256,207	2,362,132
Bonds	111,571	35,484
Undrawn credit lines		
Other commitments (specify)	2,151,371	1,803,368
Other contingencies (specify)		
Sub total	4,519,150	4,200,984
By product – Foreign currency		
Guarantees	9,618,551	9,705,476
Bonds	775,071	789,596
Undrawn credit lines	85,211,512	83,285,707
Other commitments (specify)		
Other contingencies (specify)		
Sub total	95,605,135	93,780,779
Total	100,124,284	97,981,763
Stage-wise impairment on loans & advances,commitments and contingencies		
Gross loans and advances, commitments and contingencies		
Less: Accumulated impairment under stage 1	(20,413)	(21,371)
Accumulated impairment under stage 2		
Accumulated impairment under stage 3		
Net value of loans and advances, commitments and contingencies	117,586,831	116,743,538
Movement of impairment during the period		
Under Stage 1		
Charge/(Write back) to income statement	43	8,491
Write-off during the year		
Other movements		
Closing balance at 31.03.2019	23,664	23,622
Under Stage 2		
Charge/(Write back) to income statement		
Write-off during the year		
Other movements		
Closing balance at.....		
Under Stage 3		
Charge/(Write back) to income statement		
Write-off during the year		
Other movements		
Closing balance at.....		
Total impairment	23,664	23,622
	CURRENT PERIOD	PREVIOUS PERIOD
	As at 31/03/19 (Unaudited)	As at 31/12/18 (Audited)
Analysis of Deposits		
By product – Domestic currency		
Demand deposits (current accounts)	6,582,774	5,717,297
Savings deposits	789,972	1,334,626
Fixed deposits	9,554,877	7,336,921
Others (Specify)	883,878	1,294,126
Sub total	17,811,500	15,682,970
By product – Foreign currency		
Demand deposits (current accounts)	3,871,992	3,979,076
Savings deposits	3,449,279	3,332,434
Fixed deposits	1,501,187	430,417
Others (Specify)	68,962	88,637
Sub total	8,891,421	7,830,564
Total	26,702,922	23,513,534