

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
(Company No. 297089 M)
(Incorporated in Malaysia)
UNAUDITED BALANCE SHEET AT 31 MARCH 2005

| | | Group | | Bank | |
|---|----|-----------------------|-----------------------|-----------------------|-----------------------|
| | | MAR 2005 RM'000 | DEC 2004 RM'000 | MAR 2005 RM'000 | DEC 2004 RM'000 |
| ASSETS | | | | | |
| Cash and short term funds | 1 | 10,013,729 | 4,560,906 | 10,013,729 | 4,560,906 |
| Deposits and placements with financial institutions | 2 | 2,362,713 | 3,781,378 | 2,362,713 | 3,781,378 |
| Securities purchased under resale agreements | | 1,964,826 | 1,293,439 | 1,964,826 | 1,293,439 |
| Securities held for trading | 3 | 2,317,945 | 2,991,111 | 2,317,945 | 2,991,111 |
| Securities available-for-sale | 4 | 3,114,378 | 3,992,390 | 3,114,378 | 3,992,390 |
| Securities held-to-maturity | 5 | 723,499 | 272,499 | 723,499 | 272,499 |
| Loans, advances and financing | 6 | 19,256,024 | 19,968,705 | 19,256,024 | 19,968,705 |
| Other assets | 7 | 507,699 | 535,647 | 507,679 | 535,627 |
| Statutory deposits with Bank Negara Malaysia | | 646,626 | 588,414 | 646,626 | 588,414 |
| Deferred tax assets | | 65,695 | 65,695 | 65,695 | 65,695 |
| Investment in subsidiary companies | | - | - | 20 | 20 |
| Fixed assets | | 91,735 | 98,961 | 91,735 | 98,961 |
| TOTAL ASSETS | | <u>41,064,869</u> | <u>38,149,145</u> | <u>41,064,869</u> | <u>38,149,145</u> |
| LIABILITIES AND SHAREHOLDERS' FUNDS | | | | | |
| FUNDS | | | | | |
| Deposits from customers | 8 | 22,214,836 | 23,620,887 | 22,214,836 | 23,620,887 |
| Deposits and placements of banks and other financial institutions | 9 | 9,442,501 | 6,965,656 | 9,442,501 | 6,965,656 |
| Obligations on securities sold under repurchase agreements | | 3,852,278 | 1,864,979 | 3,852,278 | 1,864,979 |
| Bills and acceptances payable | | 143,381 | 147,252 | 143,381 | 147,252 |
| Recourse obligations on loans sold to Cagamas | | 1,639,806 | 1,804,572 | 1,639,806 | 1,804,572 |
| Other liabilities | 10 | 1,377,577 | 1,455,786 | 1,377,577 | 1,455,786 |
| TOTAL LIABILITIES | | <u>38,670,379</u> | <u>35,859,132</u> | <u>38,670,379</u> | <u>35,859,132</u> |
| SHARE CAPITAL | | 121,697 | 121,697 | 121,697 | 121,697 |
| RESERVES | 12 | 2,272,793 | 2,168,316 | 2,272,793 | 2,168,316 |
| SHAREHOLDERS' FUNDS | 11 | <u>2,394,490</u> | <u>2,290,013</u> | <u>2,394,490</u> | <u>2,290,013</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS | | <u>41,064,869</u> | <u>38,149,145</u> | <u>41,064,869</u> | <u>38,149,145</u> |
| COMMITMENTS AND CONTINGENCIES | | <u>78,421,346</u> | <u>86,407,350</u> | <u>78,421,346</u> | <u>86,407,350</u> |

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
(Company No. 297089 M)
(Incorporated in Malaysia)

UNAUDITED PROFIT AND LOSS ACCOUNT OF THE GROUP AND BANK
FOR THE FINANCIAL PERIOD ENDING 31 MARCH 2005

| | | Group and Bank | |
|---|----|----------------|-----------|
| | | Mar | Mar |
| | | 2005 | 2004 |
| | | RM'000 | RM'000 |
| Revenue | | 552,080 | 517,471 |
| Interest income | 19 | 433,235 | 385,027 |
| Interest expense | 20 | (204,897) | (170,635) |
| Net interest income | | 228,338 | 214,392 |
| <i>Net Islamic Banking Operating Income</i> | | 3,922 | 1,981 |
| Non-interest income | 21 | 114,922 | 130,463 |
| Operating Income | | 347,183 | 346,836 |
| Staff Cost and Overheads | 22 | (151,517) | (160,065) |
| Profit Before Provision | | 195,666 | 186,771 |
| Loan and financing loss and provision | 23 | (8,703) | (20,968) |
| Profit Before Taxation | | 186,963 | 165,803 |
| Taxation | 24 | (49,901) | (41,125) |
| Profit after taxation | | 137,062 | 124,678 |
| Earnings per share - Basic (sen) | | 450 | 410 |

Certain comparative figures have been expanded and/or reclassified
to conform with the period's presentation

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES

(Company No. 297089 M)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CASH FLOW STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2005

| | Mar 2005 RM'000 | Mar 2004 RM'000 |
|--|--------------------------|-------------------------|
| Profit before tax expenses and zakat | 154,378 | 154,801 |
| Adjustments for non cash items | 4,230 | 48,332 |
| Changes in working capital:- | | |
| Net changes in operating assets | 2,105,698 | (359,022) |
| Net changes in operating Liabilities | 2,801,744 | 3,372,167 |
| Taxes paid | (40,752) | (40,752) |
| Net cash generated from operating activities | <u>5,025,298</u> | <u>3,175,526</u> |
| Net cash generated from investment activities | <u>427,525</u> | <u>(720,233)</u> |
| Net change in cash and cash equivalents | 5,452,823 | 2,455,293 |
| Cash and cash equivalents at the beginning of the year | <u>4,560,906</u> | <u>4,232,347</u> |
| Cash and cash equivalents at the end of the period | <u><u>10,013,729</u></u> | <u><u>6,687,640</u></u> |

**CITIBANK BERHAD
AND ITS SUBSIDIARIES**

(Company No. 297089)

(Incorporated in Malaysia)

Unaudited Statement Of Changes In Equity For The Period Ended 31 March 2005

Group and Bank

| | ← Non-Distributable → | | Distributable | | | | | Total RM'000 |
|--|----------------------------|----------------------------|--------------------------------|----------------------------|-------------------------------|----------------------------|--------------------------------|-----------------|
| | Share Capital RM'000 | Share Premium RM'000 | Statutory Reserve RM'000 | Other Reserve RM'000 | Retained Profits RM'000 | Total Reserve RM'000 | Proposed Dividend RM'000 | |
| At 1 January 2004 | 121,697 | 380,303 | 121,697 | - | 1,259,595 | 1,883,292 | 70,000 | 1,953,292 |
| Unrealised net gain/loss on revaluation of securities | | | | (20,471) | 696 | (19,775) | | (19,775) |
| Profit after taxation -as previously stated | - | - | | - | 368,131 | 368,131 | - | 368,131 |
| -prior year adjustment | | | | 54,498 | 3,867 | 58,365 | | 58,365 |
| | 121,697 | 380,303 | 121,697 | 34,027 | 1,632,289 | 2,290,013 | 70,000 | 2,360,013 |
| Dividend paid - final 2003 | - | - | - | - | - | - | (70,000) | (70,000) |
| At 31 December 2004 | 121,697 | 380,303 | 121,697 | 34,027 | 1,632,289 | 2,290,013 | - | 2,290,013 |
| At 1 January 2005 | 121,697 | 380,303 | 121,697 | 34,027 | 1,632,289 | 2,290,013 | - | 2,290,013 |
| Profit after taxation | - | - | - | - | 137,062 | 137,062 | - | 137,062 |
| Unrealised net gain/loss on revaluation of securities available for sale | - | - | - | (32,585) | - | (32,585) | - | (32,585) |
| At 31 March 2005 | 121,697 | 380,303 | 121,697 | 1,442 | 1,769,351 | 2,394,490 | - | 2,394,490 |

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
(Company No. 297089 M)
(Incorporated in Malaysia)

**A Explanatory Notes Pursuant to Revised Guidelines on Financial Reporting
for Licensed Institutions (BNM/GP8) Issued by Bank Negara Malaysia**

A1 Basis of preparation

The unaudited condensed interim financial statements for the first quarter ended Mar 31, 2005 have been prepared in accordance with the revised GP8 guidelines issued by Bank Negara Malaysia.

The accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the previous audited annual accounts except for the adoption of the revised guidelines on Financial Reporting for Licensed Institutions (BNM/GP8) issued by Bank Negara Malaysia which became effective for the current financial year. The adoption of the revised BNM/GP8 have resulted in changes in the accounting policies of the Group and the Bank which have been applied retrospectively in the unaudited condensed interim financial statements and the details are disclosed in Note A2

A2 Change in Accounting Policies

During the first quarter ended Mar 31, 2005, the Group and the Bank have adopted the revised BNM/GP8 which resulted in the following new accounting policies

a) The holdings of the securities portfolio of the Group and the Bank are segregated based on the following categories and valuation methods:

i) Securities held for trading

Securities are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing it in the near term or it is part of a portfolio of identified securities that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking. Securities classified as held for trading are stated at fair value and any gain or loss arising from a change in the fair value will be recognised in profit or loss.

ii) Securities held to maturity

Securities held to maturity are securities with fixed or determinable payments and fixed maturity that a reporting institution has the positive intention and ability to hold to maturity. These investments will be measured at amortised cost using the effective interest rate method. Amortisation of premium, accretion of discount and impairment are recognised in the income statement.

iii) Securities available for sale

Securities available for sale are securities that are not classified as held for trading or held to maturity investments are measured at fair value. Investments in equity instruments that do not have quoted market price in an active market and whose fair value cannot be reliably measured will be stated at cost. Any gain or loss arising from a change in the fair value will be recognised directly in equity through the statement of changes in equity except for impairment losses and foreign gains and losses.

iv) Non Performing Loans

Where a loan becomes non performing, interest accrued and recognised as income prior to the date the loan are classified as non-performing shall be reverse as income and set off against the accrued interest receivable account in the balance sheet. Thereafter, the interest accrued on the non-performing loans shall be recognised as income on a cash basis instead of being accrued and suspended at the time as prescribed previously.

v) Prior Year Adjustments

The changes in accounting policies as described above were applied retrospectively and have the following impact on the opening reserves and results to the Group and the Bank

| | Group and Bank | |
|-------------------------------|----------------|---------------|
| | As restated | As previously |
| | RM'000 | Reported |
| | | RM'000 |
| Balance Sheet as at | | |
| 31 December 2004 | | |
| Dealing securities | | 2,986,548 |
| Investment securities | | 4,230,862 |
| Securities held for trading | 2,991,111 | - |
| Securities available for sale | 3,992,390 | - |
| Securities held to maturity | 272,499 | - |
| Reserves | 2,168,316 | 2,251,423 |

Loans , advances and financing

Term loans

| | | |
|-------------------------|-----------|------------|
| -Fixed rate | | 2,221,340 |
| -Floating rate | | 10,388,924 |
| Housing loans | 9,727,363 | |
| Hire Purchase | 63,521 | |
| Lease Receivable | 157,869 | 221,390 |
| Other term loans | 1,551,963 | - |
| Credit Card receivables | 3,152,838 | 2,740,908 |
| Bills receivable | 1,855,037 | 1,855,464 |
| Trust Receipt | 60,878 | 60,856 |
| Revolving Credit | 779,000 | - |
| Interest in suspense | - | (140,413) |

vi) Performance Review

The Bank's pre-tax profit for the first quarter ended 31 March 2005 of RM 187 million was RM 21 million or 13% higher than that of the previous corresponding quarter of RM 166 million. The improvement was mainly due to the higher net interest income and effective cost management which helped to reduce the overhead by 6%.

Compared with the proceeding quarter, our net loan base had declined marginally by 4%. However we are still maintaining a healthy loan/deposit ratio of 90% against 87% from the proceeding quarter.

vii) Prospects for 2005

The Bank will continue to focus in building on the successes of 2004 and leveraging on the banking sector liberalization to bring new products to the market. We will continue to consolidate our dominant position in credit cards as well as our mortgage and wealth management businesses. We will also continue to grow our Islamic banking business after making good progress in 2004

CITIBANK BERHAD

Company No. 297089 M

1 CASH AND SHORT TERM FUNDS

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Cash and balances with banks and other financial institutions | 3,234,392 | 228,511 |
| Money at call and deposit placements maturing within one month | 6,779,337 | 4,332,395 |
| | <hr/> | <hr/> |
| | 10,013,729 | 4,560,906 |
| | <hr/> <hr/> | <hr/> <hr/> |

2 DEPOSITS AND PLACEMENTS WITH FINANCIAL INSTITUTIONS

| | Group and Bank | |
|----------------------|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Bank Negara Malaysia | 1,879,300 | - |
| Licensed banks | 483,413 | 3,781,378 |
| | <hr/> | <hr/> |
| | 2,362,713 | 3,781,378 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

3 SECURITIES HELD-FOR-TRADING

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| At fair value | | |
| Malaysian Government Treasury Bills | 153,768 | 44,264 |
| Malaysian Government Stock | 557,443 | 1,176,132 |
| Malaysian Government Investment Issues | - | 40,225 |
| BNM Bills/Notes | 132,041 | 482,152 |
| Cagamas Notes /Bonds | 648,801 | 372,432 |
| Khazanah Bonds | 153,680 | 177,230 |
| Danaharta Bonds | - | 124,324 |
| Commercial Paper | 24,948 | |
| Private Debt Securities | 647,264 | 574,352 |
| | <hr/> | <hr/> |
| | 2,317,945 | 2,991,111 |
| | <hr/> <hr/> | <hr/> <hr/> |

4 SECURITIES AVAILABLE-FOR-SALE

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| At fair value | | |
| Malaysian Government Treasury Bills | 1,227,488 | 2,580,297 |
| Malaysian Government Investment Issues | - | 78,937 |
| Cagamas Bonds | 412,029 | 467,367 |
| Khazanah Bonds | 97,250 | - |
| Private Debt Securities/FNMA | 808,214 | 669,210 |
| Yankee Bonds/US bonds | 566,165 | 193,219 |
| Quoted securities:- | | |
| Bond & equity | 3,232 | 3,360 |
| | <hr/> | <hr/> |
| | 3,114,378 | 3,992,390 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

5 SECURITIES HELD-TO-MATURITY

| | Group and Bank | |
|-----------------------------------|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| At amortised cost | | |
| Negotiable Instruments of Deposit | 716,000 | 265,000 |
| Unquoted securities:- | | |
| Shares | 7,499 | 7,499 |
| | <hr/> | <hr/> |
| | 723,499 | 272,499 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

6 LOANS, ADVANCES AND FINANCING

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Overdrafts | 2,023,976 | 2,097,014 |
| Term loans | | |
| -Housing loans/financing | 9,911,447 | 9,727,363 |
| -Syndicated term loan/financing | | |
| -Hire Purchase receivables | 66,971 | 63,521 |
| -Lease Receivable | 144,852 | 157,869 |
| -Other term loan | 1,503,895 | 1,551,963 |
| Credit cards receivables | 3,077,187 | 3,152,838 |
| Bills receivable | 1,065,905 | 1,855,037 |
| Trust receipts | 85,284 | 60,878 |
| Claims on customers under acceptance credits | 1,062,800 | 967,692 |
| Staff loans | 126,950 | 128,967 |
| Revolving credit | 807,475 | 779,000 |
| Other loans | 101,383 | 145,320 |
| | <hr/> | <hr/> |
| | 19,978,125 | 20,687,462 |
| Unearned interest and income | (46,920) | (40,740) |
| | <hr/> | <hr/> |
| Gross loans, advances and financing | 19,931,205 | 20,646,722 |
| Provision for bad and doubtful debts and financing | | |
| - specific | (384,095) | (375,927) |
| - general | (291,086) | (302,090) |
| | <hr/> | <hr/> |
| Net loans, advances and financing | 19,256,024 | 19,968,705 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

6a By type of customer

| | Group and Bank | |
|--------------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Domestic non bank institutions | | |
| -Stock broking | 6,311 | 11,582 |
| -others | 119,990 | 133,921 |
| -Small and medium enterprises | 1,054,969 | 1,184,134 |
| -others | 3,200,237 | 3,658,674 |
| Individuals | 15,406,504 | 15,372,686 |
| Foreign entities | 143,194 | 285,725 |
| | <hr/> | <hr/> |
| | 19,931,205 | 20,646,722 |
| | <hr/> <hr/> | <hr/> <hr/> |

6b By interest/profit rate sensitivity

| | Group and Bank | |
|---------------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Fixed rate | | |
| Housing loans/financing | 187,022 | 187,581 |
| Hire Purchase receivable | 66,971 | 63,607 |
| Other fixed rate loan/financing | 7,135,449 | 7,939,128 |
| Variable rate | | |
| BLR plus | 12,330,189 | 12,211,023 |
| Cost plus | 211,574 | 245,383 |
| | <hr/> | <hr/> |
| | 19,931,205 | 20,646,722 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

6c By sector

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Agriculture | 38,539 | 51,223 |
| Mining and quarrying | 13,586 | 109,235 |
| Manufacturing | 1,995,426 | 2,488,652 |
| Electricity / Gas & Water | 214,796 | 214,866 |
| Construction | 77,278 | 86,273 |
| Real estate | 29,150 | 29,138 |
| Purchase of landed property | | |
| - Residential | 11,062,248 | 10,865,497 |
| - Non-residential | 570,915 | 587,348 |
| Wholesale, retail trade and restaurant & | 816,309 | 917,157 |
| Transport, storage and communication | 415,328 | 533,246 |
| Finance, insurance and business services | 462,401 | 477,059 |
| Purchase of securities | 442,853 | 424,293 |
| Consumption credit | 3,761,880 | 3,831,816 |
| Others | 30,496 | 30,919 |
| | <hr/> | <hr/> |
| | 19,931,205 | 20,646,722 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

6d Non-performing loans by sector

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Agriculture | 11 | 41 |
| Manufacturing | 93,171 | 89,791 |
| Electricity / Gas & Water | | |
| Construction | 34,478 | 38,084 |
| Real estate | 24,734 | |
| Purchase of landed property | | |
| - Residential | 169,600 | 148,027 |
| - Non-residential | 42,970 | 44,535 |
| Wholesale, retail trade and restaurant & | 2,027 | 3,017 |
| Transport, storage and communication | 89 | |
| Finance, insurance and business services | 2,793 | 17,070 |
| Purchase of securities | 2,484 | 2,669 |
| Consumption credit | 320,400 | 322,123 |
| Others | 1,038 | |
| | <hr/> | <hr/> |
| | 693,795 | 665,357 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

6e Movements in the non-performing loans and financing (NPL) are as follows :-

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Balance at 1 January | 665,357 | 617,576 |
| Non-performing during the period | 115,964 | 374,035 |
| Reclassified as performing | (33,945) | (173,069) |
| Recoveries | (36,537) | (118,460) |
| Amount written off | (5,422) | (34,725) |
| | <hr/> | <hr/> |
| At end of the period/year | 693,795 | 665,357 |
| Specific provision | (384,095) | (375,927) |
| | <hr/> | <hr/> |
| Net non performing loans, advances and financing | <u>309,700</u> | <u>289,430</u> |
| Ratio of net non-performing loans and financing to net loans and financing | 1.58% | 1.43% |

6f Movements in the allowance for bad and doubtful debts (and financing) accounts are as follows:-

| | Group and Bank | |
|---|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| <u>General Provision</u> | | |
| Balance at 1 January | 302,090 | 286,668 |
| Provisions made during the year | (11,004) | 15,422 |
| | <hr/> | <hr/> |
| Balance at 31 Mar/December | 291,086 | 302,090 |
| | <hr/> | <hr/> |
| Percentage of gross loans, advances and financing less specific provision | 1.5% | 1.5% |

CITIBANK BERHAD

Company No. 297089 M

| | Group and Bank | |
|--|-----------------------|----------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| <u>Specific provision</u> | | |
| Balance at 1 January | 375,927 | 297,544 |
| Provisions made during the period/year | 31,114 | 139,210 |
| Transferred from general provision | | |
| Amount recovered | (11,761) | (47,110) |
| Amount written off | (11,185) | (13,717) |
| | <hr/> | <hr/> |
| Balance at 31 Mar/December | 384,095 | 375,927 |
| | <hr/> | <hr/> |

7 OTHER ASSETS

| | Group and Bank | |
|---|-----------------------|---------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Interest/Income receivable | 82,188 | 115,094 |
| Other debtors, deposits and prepayments | 425,491 | 420,533 |
| | <hr/> | <hr/> |
| | 507,679 | 535,627 |
| | <hr/> | <hr/> |

CITIBANK BERHAD

Company No. 297089 M

8 DEPOSITS FROM CUSTOMERS

a By type of deposit

| | Group and Bank | |
|-----------------------------------|-----------------------|---------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Demand deposits | 2,990,044 | 4,704,690 |
| Saving deposits | 1,060,696 | 1,104,065 |
| Fixed deposits | 16,058,108 | 15,517,015 |
| Negotiable Instruments of Deposit | 2,089,775 | 2,281,088 |
| Others - cash collateral | 16,213 | 14,029 |
| | <hr/> | <hr/> |
| | 22,214,836 | 23,620,887 |
| | <hr/> <hr/> | <hr/> <hr/> |

b By type of customers

| | Group and Bank | |
|---------------------------------|-----------------------|---------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Federal and state governments | 100,019 | 100,018 |
| Government and statutory bodies | 10,133 | 519 |
| Business enterprise | 10,877,002 | 11,798,685 |
| Individuals | 11,203,148 | 10,987,014 |
| Others | 24,534 | 734,651 |
| | <hr/> | <hr/> |
| | 22,214,836 | 23,620,887 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

9 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

| | Group and Bank | |
|----------------------------|-----------------------|---------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Licensed banks | 9,439,947 | 6,856,621 |
| Licensed finance companies | - | 100,000 |
| Bank Negara Malaysia | 2,554 | 9,035 |
| | <hr/> | <hr/> |
| | 9,442,501 | 6,965,656 |
| | <hr/> <hr/> | <hr/> <hr/> |

10 OTHER LIABILITIES

| | Group and Bank | |
|-----------------------------------|-----------------------|---------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Interest/Profit payable | 107,604 | 87,678 |
| Other creditors and accruals | 1,060,423 | 1,163,954 |
| Provision for retirement benefits | 4,629 | 6,438 |
| Profit Equalisation Reserve | 4,904 | 4,550 |
| Taxation | 200,017 | 193,166 |
| | <hr/> | <hr/> |
| | 1,377,577 | 1,455,786 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

11 SHARE CAPITAL

| | Group and Bank | |
|--------------------------------|-----------------------|--------------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM | RM |
| Authorised:- | | |
| Ordinary shares of RM1.00 each | <u>500,000,000</u> | <u>500,000,000</u> |
| Issued and fully paid | <u>121,696,972</u> | <u>121,696,972</u> |

12 RESERVES

| | Group and Bank | |
|-------------------|-----------------------|------------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM | RM |
| Share premium | 380,303 | 380,303 |
| Statutory reserve | 121,697 | 121,697 |
| Other Reserve | 1,442 | 34,027 |
| Retained profit | 1,769,351 | 1,632,289 |
| | <u>2,272,793</u> | <u>2,168,316</u> |

In view of the revised GP 8 that was implemented in 2005, the Retained profit and Other Reserve has been restated to reflect the revised GP8 recommendations

CITIBANK BERHAD
(Company No. 297089 M)

13 INTEREST INCOME

| | Group and Bank | |
|---|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Loans and advances | | |
| - Interest income other than recoveries from NPL | 312,556 | 303,268 |
| - Recoveries from NPL | 5,653 | 4,529 |
| Money at call and deposit placements with financial institutions | 54,291 | 36,175 |
| Securities held-for-trading | 19,403 | 6,811 |
| Securities available for sale | 37,008 | 41,738 |
| Securities held-to maturity | 2,484 | 341 |
| Securities purchased under resale agreements | 13,724 | - |
| | 445,119 | 392,862 |
| Accretion of discounts less amortisation of premium | (11,884) | (7,835) |
| | - | |
| | 433,235 | 385,027 |

14 INTEREST EXPENSE

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Deposits and placements of banks and other financial institutions | 146,562 | 118,716 |
| Deposits from other customers | 12,624 | 9,252 |
| Loans sold to Cagamas | 16,366 | 24,719 |
| Others | 29,345 | 17,948 |
| | 204,897 | 170,635 |
| | 204,897 | 170,635 |

CITIBANK BERHAD
(Company No. 297089 M)

15 OTHER OPERATING INCOME

| | Group and Bank | |
|--|-----------------------|----------------|
| | Mar | Mar |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Fee income: | | |
| Commission | 19,829 | 21,927 |
| Service charges and fees | 5,270 | 3,887 |
| Guarantee fees | 2,644 | 3,798 |
| Other fee income | 42,425 | 49,948 |
| | <u>70,168</u> | <u>79,560</u> |
| Net profit from securities held for trading | (3,723) | 4,242 |
| Gain from sales of available-for-sale securities | 17,775 | 10,085 |
| | <u>14,052</u> | <u>14,327</u> |
| Other income: | | |
| Foreign exchange profit | 30,725 | 36,576 |
| Gain/loss on disposal of of fixed assets | (22) | - |
| | <u>30,703</u> | <u>36,576</u> |
| | <u>114,922</u> | <u>130,463</u> |

CITIBANK BERHAD
(Company No. 297089 M)

16 OVERHEAD EXPENSES

| | Group and Bank | |
|-----------------------------|-----------------------|--------|
| | Mar | Mar |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Personnel costs | | |
| -Salary allowance and bonus | 53,071 | 55,201 |
| -Others | 12,104 | 7,774 |
| Establishment costs | | |
| -depreciation | 6,714 | 7,437 |
| -rental | 5,061 | 4,718 |
| -utility | 1,397 | 1,253 |
| -others | 3,642 | 2,593 |

| | | |
|-------------------------------------|-------------|-------------|
| Marketing expenses | | |
| -Advertisement and publicity | 8,808 | 4,977 |
| -Others | 11,320 | 7,331 |
| Administration and general expenses | | |
| -processing cost | 15,390 | 11,863 |
| -others | 34,010 | 56,918 |
| | <hr/> | <hr/> |
| | 151,517 | 160,065 |
| | <hr/> <hr/> | <hr/> <hr/> |

17 LOAN AND FINANCING LOSS AND PROVISION

| | Group and Bank | |
|--|-----------------------|-------------|
| | Mar | Mar |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Provision for bad and doubtful debts and financing:- | | |
| Specific provision (net of recoveries) | | |
| - made in the financial period | 31,114 | 33,910 |
| - written back | (11,761) | (11,275) |
| General provision | (11,004) | (2,042) |
| - Profit equalisation reserve | 354 | 375 |
| | <hr/> | <hr/> |
| | 8,703 | 20,968 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD
Company No. 297089 M

CAPITAL ADEQUACY

The capital adequacy ratios of the Bank are as follows:-

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Tier 1 capital | | |
| Paid-up share capital | 121,697 | 121,697 |
| Share premium | 380,303 | 380,303 |
| Other reserves | <u>1,788,013</u> | <u>1,788,013</u> |
| Adjusted retained earnings | 2,290,013 | 2,290,013 |
| Deferred Tax asset adjustment | <u>(65,695)</u> | <u>(65,695)</u> |
| Total Tier-I capital | <u>2,224,318</u> | <u>2,224,318</u> |
| Tier-II capital | | |
| General provision for bad and doubtful debts | 291,086 | 302,090 |
| Total capital | <u>2,515,404</u> | <u>2,526,408</u> |
| Less: Investments in subsidiaries | (20) | (20) |
| Capital base | <u>2,515,384</u> | <u>2,526,388</u> |

Breakdown of risk-weighted assets in the various categories of risk-weights:-

| | Group and Bank | |
|-----------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| 0% Risk Weightage | 8,684,206 | 8,608,208 |
| 10% Risk Weightage | 928,546 | 839,799 |
| 20% Risk Weightage | 6,535,229 | 7,066,698 |
| 50% Risk Weightage | 11,508,987 | 11,740,268 |
| 100% Risk Weightage | 14,055,881 | 14,050,081 |
| Total risk weighted assets | <u>41,712,849</u> | <u>42,305,054</u> |
| Total Risk Weighted Assets | <u>21,210,275</u> | <u>21,417,535</u> |
| Core capital ratio | 10.49% | 10.39% |
| Risk weighted capital ratio | 11.86% | 11.80% |

CITIBANK BERHAD
Company No. 297089 M

COMMITMENT AND CONTINGENCIES

| | Mar 05 | | | Dec 04 | | |
|--|----------------------------|------------------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|
| | Principal Amount RM'000 | Credit Equivalent Amount RM'000 | Risk weighted amount RM'000 | Principal Amount RM'000 | Credit Equivalent Amount RM'000 | Risk weighted amount RM'000 |
| Direct credit substitute | 1,392,897 | 1,392,897 | 1,392,897 | 1,578,547 | 1,578,547 | 1,578,547 |
| Transaction -related contingent items | 322,903 | 161,452 | 161,452 | 341,584 | 170,792 | 170,792 |
| Short-term self liquidating trade-related contingencies | | | | | | |
| Other assets sold with recourse and commitment with certain drawdown | 408,203 | 81,641 | 71,685 | 373,159 | 74,632 | 62,419 |
| | | 507,699 | | | | |
| Irrevocable commitments to extend credit | | | | | | |
| -maturity not exceeding one year | 1,852,122 | 926,061 | 856,402 | 1,702,107 | 851,054 | 756,270 |
| -maturity exceeding one year | 14,519,396 | - | | 20,806,570 | | |
| Foreign exchange related contracts: | | | | | | |
| -Less than one year | 24,198,860 | 3,069,750 | 96,752 | 25,404,587 | 2,675,025 | 133,604 |
| -One year to less than 5 years | 1,008,857 | 99,771 | 22,751 | 482,290 | 24,116 | 9,260 |
| -5 years and above | | | | | | |
| Interest rate related contracts: | | | | | | |
| -Less than one year | 7,624,540 | 10,421 | 2,118 | 8,674,140 | 13,517 | 2,753 |
| -One year to less than 5 years | 21,985,046 | 559,682 | 224,425 | 24,479,857 | 676,007 | 292,801 |
| -5 years and above | 844,569 | 68,099 | 22,507 | 1,809,319 | 119,206 | 34,588 |
| Equity and commodity related contracts | | | | | | |
| Others | 4,263,953 | - | | 755,190 | - | - |
| Total | 78,421,346 | 6,877,473 | 2,850,989 | 86,407,350 | 6,182,896 | 3,041,034 |

CITIBANK BERHAD
Company No. 297089 M

Interest/profit rate risk

| Group | Up to | > 1 - 3 | > 3 - 12 | > 1 - 5 | over 5 | Non-interest | Trading book | Total | Effective interest |
|---|--------------------|------------------|------------------|--------------------|--------------------|-------------------|--------------------|-------------------|--------------------|
| 2005 | 1 mth | months | months | years | years | sensitive | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | % |
| ASSETS | | | | | | | | | |
| Cash and short term funds | 6,779,337 | - | - | - | - | 3,234,392 | - | 10,013,729 | 2.83% |
| Deposits and placements with financial institutions | 639,607 | 613,525 | 20,055 | 1,052,238 | 37,288 | - | - | 2,362,713 | 3.18% |
| Securities purchased under resale agreements | 1,326,510 | 638,316 | - | - | - | - | - | 1,964,826 | 2.77% |
| Securities held for trading | - | - | - | - | - | - | 2,317,945 | 2,317,945 | 3.58% |
| Securities available-for-sale | - | - | - | - | 3,232 | - | 3,111,146 | 3,114,378 | 4.14% |
| Securities held-to-maturity | 338,000 | 378,000 | - | - | - | 7,499 | - | 723,499 | 2.70% |
| Loans, advances and financing | - | - | - | - | - | - | - | 0 | |
| - performing | 13,809,615 | 1,088,640 | 941,494 | 2,473,762 | 757,207 | (508,489) | - | 18,562,229 | 6.74% |
| - non-performing * | - | - | - | - | - | 693,795 | - | 693,795 | |
| Other asset | - | - | - | - | - | 507,679 | - | 507,679 | |
| Statutory Deposits with BNM | - | - | - | - | - | 646,626 | - | 646,626 | |
| Investment in subs | - | - | - | - | - | 20 | - | 20 | |
| Property, plant and equipment | - | - | - | - | - | 91,735 | - | 91,735 | |
| Deferred tax | - | - | - | - | - | 65,695 | - | 65,695 | |
| TOTAL ASSETS | 22,893,069 | 2,718,481 | 961,549 | 3,526,000 | 797,727 | 4,738,952 | 5,429,091 | 41,064,869 | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | | | | | |
| EQUITY | | | | | | | | | |
| Deposits from customers | 8,938,273 | 2,068,373 | 5,583,925 | 163,753 | - | 5,460,512 | - | 22,214,836 | 3.17% |
| Deposits and placements of banks and other financial institutions | 2,681,137 | 1,382,191 | 1,751,036 | 76,000 | 37,290 | 3,514,847 | - | 9,442,501 | 2.53% |
| Obligation on securities sold under repurchase agreements | 3,852,278 | - | - | - | - | - | - | 3,852,278 | 1.48% |
| Bills and acceptance payable | 12,676 | 29,072 | 10,891 | 90,742 | - | - | - | 143,381 | |
| Other liabilities | - | - | - | - | - | 1,377,577 | - | 1,377,577 | |
| Recourse obligation on loans sold to Cagamas | 279,806 | - | 609,000 | 751,000 | - | - | - | 1,639,806 | 3.82% |
| Total Liabilities | 15,764,170 | 3,479,636 | 7,954,852 | 1,081,495 | 37,290 | 10,352,936 | 0 | 38,670,379 | |
| Shareholders' equity | | | | | | 2,394,490 | 0 | 2,394,490 | |
| Minority interests | | | | | | | | | |
| Total Liabilities and Shareholders' equity | 15,764,170 | 3,479,636 | 7,954,852 | 1,081,495 | 37,290 | 12,747,426 | 0 | 41,064,869 | |
| On Balance Sheet interest sensitivity gap | (7,128,899) | 761,155 | 6,993,303 | (2,444,505) | (760,437) | 8,008,474 | (5,429,091) | 0 | |
| Off Balance Sheet interest sensitivity gap | 2,186,000 | 5,762,000 | (6,389,000) | (845) | (917,000) | - | - | 641,155 | |
| | (4,942,899) | 6,523,155 | 604,303 | (2,445,349) | (1,677,437) | 8,008,474 | (5,429,091) | 641,155 | |

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
ISLAMIC BANKING OPERATIONS
(Company No. 297089 M)
(Incorporated in Malaysia)
UNAUDITED BALANCE SHEET AT 31 MARCH 2005

| | | Group | | Bank | |
|---|-----|-----------------------|-----------------------|-----------------------|-----------------------|
| | | MAR 2005 RM'000 | DEC 2004 RM'000 | MAR 2005 RM'000 | DEC 2004 RM'000 |
| ASSETS | | | | | |
| Cash and short term funds | (a) | 19,504 | 57,912 | 19,504 | 57,912 |
| Securities held for trading | (b) | 153,100 | 205,377 | 153,100 | 205,377 |
| Securities available-for-sale | (c) | 407,431 | 321,009 | 407,431 | 321,009 |
| Loans, advances and financing | (d) | 217,228 | 216,273 | 217,228 | 216,273 |
| Other assets | | - | 38,386 | - | 38,386 |
| TOTAL ASSETS | | <u>797,263</u> | <u>838,957</u> | <u>797,263</u> | <u>838,957</u> |
| LIABILITIES AND SHAREHOLDERS' FUNDS | | | | | |
| Deposits from customers | (e) | 256,032 | 661,356 | 256,032 | 661,356 |
| Deposits and placements of banks and other financial institutions | (f) | 467,758 | 100,000 | 467,758 | 100,000 |
| Other liabilities | (g) | 20,198 | 25,016 | 20,198 | 25,016 |
| TOTAL LIABILITIES | | <u>743,988</u> | <u>786,372</u> | <u>743,988</u> | <u>786,372</u> |
| SHARE CAPITAL | | 20,000 | 20,000 | 20,000 | 20,000 |
| RESERVES | | 33,275 | 32,585 | 33,275 | 32,585 |
| PROPOSED DIVIDEND | | | | | |
| SHAREHOLDERS' FUNDS | (h) | <u>53,275</u> | <u>52,585</u> | <u>53,275</u> | <u>52,585</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS | | <u>797,263</u> | <u>838,957</u> | <u>797,263</u> | <u>838,957</u> |

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
ISLAMIC BANKING OPERATIONS
(Company No. 297089 M)
(Incorporated in Malaysia)

UNAUDITED PROFIT AND LOSS ACCOUNT OF THE GROUP AND BANK
FOR THE FINANCIAL PERIOD ENDING 31 MARCH 2005

| | Notes | Group and Bank | |
|--|-------|-----------------------|-----------------------|
| | | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Revenue | | 9,160 | 2,560 |
| Income derived from funds allocated | (i) | 9,811 | 2,560 |
| Income attributable to depositors | (j) | (5,238) | (579) |
| Net income derived from investment of depositors' funds | | 4,573 | 1,981 |
| Other income | (k) | (651) | 0 |
| Operating Income | | 3,922 | 1,981 |
| Staff Cost and Overheads | (l) | (300) | (250) |
| Profit Before Provision | | 3,622 | 1,731 |
| Loan and financing loss and provision | (m) | (835) | (426) |
| Profit Before Taxation | | 2,787 | 1,305 |

**CITIBANK BERHAD
AND ITS SUBSIDIARIES
ISLAMIC BANKING OPERATIONS**

(Company No. 297089)

(Incorporated in Malaysia)

Statement Of Changes In Equity For The Period Ended 31 March 2005

Group and Bank

| | Capital Funds RM'000 | Other Reserve RM'000 | Retained Profits RM'000 | Total Total RM'000 |
|---|-------------------------------------|-------------------------------------|--|-----------------------------------|
| At 1 January 2004 | 20,000 | - | 23,895 | 43,895 |
| Profit after taxation | | | | |
| -as previously stated | - | - | 4,180 | 4,180 |
| -prior year adjustment | | 3,870 | 640 | 4,510 |
| At 31 December 2004 | <u>20,000</u> | <u>3,870</u> | <u>28,715</u> | <u>52,585</u> |
| At 1 January 2005 | 20,000 | 3,870 | 28,715 | 52,585 |
| Profit after taxation | - | - | 2,787 | 2,787 |
| Unrealised net loss on revaluation of securities available for sale | - | (2,097) | - | (2,097) |
| At 31 March 2005 | <u>20,000</u> | <u>1,773</u> | <u>31,502</u> | <u>53,275</u> |

CITIBANK BERHAD

Company No. 297089 M

a CASH AND SHORT TERM FUNDS

| | Group and Bank | |
|---|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Cash and balances with banks and other financial institutions | 1,504 | 2,912 |
| Money at call and deposit placements maturing within one month | 18,000 | 55,000 |
| | <hr/> | <hr/> |
| | 19,504 | 57,912 |
| | <hr/> <hr/> | <hr/> <hr/> |

b SECURITIES HELD-FOR-TRADING

| | Group and Bank | |
|-------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| At fair value | | |
| Cagamas Notes /Bonds | 54,831 | 35,053 |
| Khazanah Bonds | 63,199 | 155,306 |
| Private Debt Securities | 35,070 | 15,018 |
| | <hr/> | <hr/> |
| | 153,100 | 205,377 |
| | <hr/> <hr/> | <hr/> <hr/> |

c SECURITIES AVAILABLE-FOR-SALE

| | Group and Bank | |
|-------------------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| At fair value | | |
| Malaysian Government Treasury Bills | 89,840 | 78,937 |
| Cagamas Bonds | 29,967 | - |
| Khazanah Bonds | 97,250 | - |
| Private Debt Securities | 190,374 | 242,072 |
| | <hr/> | <hr/> |
| | 407,431 | 321,009 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

d LOANS, ADVANCES AND FINANCING

| | Group and Bank | |
|--|-----------------------|----------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Overdrafts | | |
| Term loans | | |
| -Housing loans/financing | 47,801 | 35,485 |
| -Hire Purchase receivables | 66,971 | 65,911 |
| -Lease Receivable | 68,962 | 150,016 |
| Other loans | 68,705 | - |
| | <u>252,439</u> | <u>251,412</u> |
| Unearned income | (26,910) | (27,315) |
| Gross loans, advances and financing | <u>225,529</u> | <u>224,097</u> |
| Provision for bad and doubtful debts and financing | | |
| - specific | (4,993) | (4,531) |
| - general | (3,308) | (3,293) |
| | <u>217,228</u> | <u>216,273</u> |

d(i) By type of customer

| | Group and Bank | |
|-------------------------------|-----------------------|----------------|
| | Mar | Dec |
| | 2005 | 2004 |
| | RM'000 | RM'000 |
| Domestic business enterprises | 199,288 | 204,470 |
| -small enterprise | 100,061 | 113,059 |
| Individuals | 26,241 | 19,627 |
| | <u>225,529</u> | <u>224,097</u> |

CITIBANK BERHAD

Company No. 297089 M

d(ii) By profit rate sensitivity

| | Group and Bank | |
|---------------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Fixed rate | | |
| Housing loans/financing | 26,241 | 19,627 |
| Hire Purchase receivable | 66,971 | 60,229 |
| Other fixed rate loan/financing | 132,317 | 144,241 |
| | <hr/> | <hr/> |
| | 225,529 | 224,097 |
| | <hr/> <hr/> | <hr/> <hr/> |

d(iii) By sector

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Agriculture | | |
| Mining and quarrying | 4,928 | 2,870 |
| Manufacturing | 72,107 | 74,795 |
| Construction | 38 | 64 |
| Purchase of landed property | | |
| - Residential | 26,241 | 19,627 |
| Wholesale, retail trade and restaurant & hotel | 2,776 | 3,146 |
| Transport, storage and communication | 108,073 | 113,747 |
| Finance, insurance and business services | 10,034 | 8,306 |
| Others | 1,332 | 1,542 |
| | <hr/> | <hr/> |
| | 225,529 | 224,097 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

d(iv) Non-performing loans by sector

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Manufacturing | 4,067 | 4,526 |
| Wholesale, retail trade and restaurant & hotel | 461 | - |
| Transport, storage and communication | 86 | 8 |
| Finance, insurance and business services | 1,038 | 1,038 |
| | <hr/> | <hr/> |
| | 5,652 | 5,572 |
| | <hr/> <hr/> | <hr/> <hr/> |

d(v) Movements in the non-performing loans and financing (NPL) are as follows :-

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Balance at 1 January | 5,572 | 5,877 |
| Non-performing during the period | 578 | 4,710 |
| Recoveries | (498) | (5,015) |
| | <hr/> | <hr/> |
| At end of the period/year | 5,652 | 5,572 |
| Specific provision | (4,993) | (4,531) |
| | <hr/> | <hr/> |
| Net non performing loans, advances and financing | 659 | 1,041 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Ratio of net non-performing loans and financing to net loans and financing | 0.30% | 0.47% |

CITIBANK BERHAD

Company No. 297089 M

d(vi) Movements in the provision for bad and doubtful debts (and financing) accounts are as follows:-

| | Group and Bank | |
|---|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| <u>General Provision</u> | | |
| Balance at 1 January | 3,293 | 2,160 |
| Provisions made during the year | 15 | 1,133 |
| | <hr/> | <hr/> |
| Balance at 31 Mar/December | 3,308 | 3,293 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Percentage of gross loans, advances and financing less specific provision | 1.50% | 1.50% |

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| <u>Specific provision</u> | | |
| Balance at 1 January | 4,531 | 990 |
| Provisions made during the period/year | 465 | 3,541 |
| Amount written off | (3) | - |
| | <hr/> | <hr/> |
| Balance at 31 Mar/December | 4,993 | 4,531 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

e DEPOSITS FROM CUSTOMERS

(i) By type of deposit

| | Group and Bank | |
|-----------------|--------------------------------|--------------------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Demand deposits | 46,546 | 18,490 |
| Saving deposits | 4,377 | 9,405 |
| Fixed deposits | 205,109 | 633,461 |
| | <hr/> | <hr/> |
| | 256,032 | 661,356 |
| | <hr/> <hr/> | <hr/> <hr/> |

(ii) By type of customers

| | Group and Bank | |
|---------------------|--------------------------------|--------------------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Business enterprise | 237,725 | 639,171 |
| Individuals | 18,307 | 22,185 |
| | <hr/> | <hr/> |
| | 256,032 | 661,356 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD

Company No. 297089 M

f DEPOSITS AND PLACEMENTS OF BANKS AND
OTHER FINANCIAL INSTITUTIONS

| | Group and Bank | |
|----------------|--------------------------------|--------------------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Licensed banks | 467,758 | 100,000 |
| | <hr/> | <hr/> |
| | 467,758 | 100,000 |
| | <hr/> <hr/> | <hr/> <hr/> |

g OTHER LIABILITIES

| | Group and Bank | |
|------------------------------|--------------------------------|--------------------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Profit payable | | |
| Other creditors and accruals | 13,097 | 18,269 |
| Profit Equalisation Reserve | 4,905 | 4,551 |
| Deferred taxation | 2,196 | 2,196 |
| | <hr/> | <hr/> |
| | 20,198 | 25,016 |
| | <hr/> <hr/> | <hr/> <hr/> |

h ISLAMIC BANKING FUND

| | Group and Bank | |
|-----------------|---------------------------------------|---------------------------------------|
| | Mar 2005 RM RM'000 | Dec 2004 RM RM'000 |
| Funds allocated | 20,000 | 20,000 |
| Other Reserves | 1,773 | 3,869 |
| Retained profit | 31,502 | 28,716 |
| | <hr/> | <hr/> |
| | 53,275 | 52,585 |
| | <hr/> <hr/> | <hr/> <hr/> |

CITIBANK BERHAD
(Company No. 297089 M)

(i) PROFIT INCOME

| | Group and Bank | |
|---|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Loans and advances | | |
| - Interest income other than recoveries from NPL | 3,456 | 2,560 |
| Money at call and deposit placements with financial institutions | 1,330 | - |
| Securities held-for-trading | 489 | - |
| Securities available for sale | 3,244 | - |
| | <hr/> | <hr/> |
| | 8,519 | 2,560 |
| Accretion of discounts less amortisation of premium | 1,292 | - |
| | <hr/> | <hr/> |
| | <u>9,811</u> | <u>2,560</u> |

(j) PROFIT PAYABLE

| | Group and Bank | |
|-------------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Deposits from other customers | 5,235 | 579 |
| Others | 3 | - |
| | <hr/> | <hr/> |
| | <u>5,238</u> | <u>579</u> |

CITIBANK BERHAD
(Company No. 297089 M)

(k) OTHER OPERATING INCOME

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Fee income: | | |
| Commission | 11 | - |
| | <u>11</u> | <u>-</u> |
| Investment income: | | |
| Net profit from securities held for trading | (965) | - |
| Gain from sales of securities available for sale | 303 | |
| | <u>(662)</u> | <u>-</u> |
| | <u>(651)</u> | <u>-</u> |

(l) OVERHEAD EXPENSES

| | Group and Bank | |
|-------------------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Personnel costs | 233 | 163 |
| Establishment costs | 31 | 37 |
| Marketing expenses | 5 | - |
| Administration and general expenses | 31 | 50 |
| | <u>300</u> | <u>250</u> |

CITIBANK BERHAD
(Company No. 297089 M)

(m) LOAN AND FINANCING LOSS AND PROVISION

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Mar 2004 RM'000 |
| Provision for bad and doubtful debts and financing:- | | |
| - made in the financial period | 465 | - |
| - general provision | 15 | 51 |
| - profit equalisation reserve | 355 | 375 |
| | <hr/> | <hr/> |
| | 835 | 426 |
| | <hr/> <hr/> | <hr/> <hr/> |

ISLAMIC BANKING OPERATIONS
CITIBANK BERHAD
Company No. 297089 M

CAPITAL ADEQUACY

The capital adequacy ratios of the Bank are as follows:-

| | Group and Bank | |
|--|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| Tier 1 capital | | |
| Paid-up share capital | 20,000 | 20,000 |
| Other reserves | 32,585 | 32,585 |
| Adjusted retained earnings | 52,585 | 52,585 |
| Deferred Tax asset adjustment | | |
| Total Tier-I capital | 52,585 | 52,585 |
| Tier-II capital | | |
| General provision for bad and doubtful debts | 3,308 | 3,293 |
| Total capital | 55,893 | 55,878 |
| Less: Investments in subsidiaries | - | - |
| Capital base | 55,893 | 55,878 |

Breakdown of risk-weighted assets in the various categories of risk-weights:-

| | Group and Bank | |
|-----------------------------|-----------------------|-----------------------|
| | Mar 2005 RM'000 | Dec 2004 RM'000 |
| 0% Risk Weightage | 280,108 | 233,566 |
| 10% Risk Weightage | 34,856 | 65,065 |
| 20% Risk Weightage | | 55,000 |
| 50% Risk Weightage | 26,241 | 17,951 |
| 100% Risk Weightage | 459,352 | 473,192 |
| Total risk weighted assets | 800,557 | 844,774 |
| Total Risk Weighted Assets | 475,958 | 499,674 |
| Core capital ratio | 11.05% | 10.52% |
| Risk weighted capital ratio | 11.74% | 11.18% |