

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
(Company No. 297089 M)
(Incorporated in Malaysia)
UNAUDITED BALANCE SHEET AT 31 MARCH 2006

		Group		Bank	
		MAR 2006 RM'000	DEC 2005 RM'000	MAR 2006 RM'000	DEC 2005 RM'000
ASSETS					
Cash and short term funds	1	7,620,130	8,257,287	7,620,130	8,257,287
Deposits and placements with financial institutions	2	1,335,192	2,079,603	1,335,192	2,079,603
Securities purchased under resale agreements		1,328,297	1,177,209	1,328,297	1,177,209
Securities held for trading	3	1,389,813	1,373,847	1,389,813	1,373,847
Securities available-for-sale	4	3,175,676	3,531,731	3,175,676	3,531,731
Securities held-to-maturity	5	247,499	247,499	247,499	247,499
Loans, advances and financing	6	18,910,436	18,968,536	18,910,436	18,968,536
Other assets	7	662,218	524,720	662,198	524,700
Statutory deposits with Bank Negara Malaysia		637,747	605,586	637,747	605,586
Deferred tax assets		36,693	34,616	36,693	34,616
Investment in subsidiary companies		-	-	20	20
Fixed assets		82,741	84,872	82,741	84,872
TOTAL ASSETS		<u>35,426,442</u>	<u>36,885,506</u>	<u>35,426,442</u>	<u>36,885,506</u>
LIABILITIES AND SHAREHOLDERS' FUNDS					
FUNDS					
Deposits from customers	8	22,915,031	22,122,500	22,915,031	22,122,500
Deposits and placements of banks and other financial institutions	9	4,006,001	5,932,662	4,006,001	5,932,662
Obligations on securities sold under repurchase agreements		3,633,526	4,079,582	3,633,526	4,079,582
Bills and acceptances payable		492,282	323,136	492,282	323,136
Recourse obligations on loans sold to Cagamas		1,035,799	1,150,144	1,035,799	1,150,144
Other liabilities	10	1,484,138	1,560,602	1,484,138	1,560,602
Sub-ordinated loans		400,000	400,000	400,000	400,000
TOTAL LIABILITIES		<u>33,966,777</u>	<u>35,568,626</u>	<u>33,966,777</u>	<u>35,568,626</u>
SHARE CAPITAL	11	121,697	121,697	121,697	121,697
RESERVES	12	1,337,968	1,195,183	1,337,968	1,195,183
SHAREHOLDERS' FUNDS		<u>1,459,665</u>	<u>1,316,880</u>	<u>1,459,665</u>	<u>1,316,880</u>
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		<u>35,426,442</u>	<u>36,885,506</u>	<u>35,426,442</u>	<u>36,885,506</u>
COMMITMENTS AND CONTINGENCIES		<u>72,291,791</u>	<u>56,030,703</u>	<u>72,291,791</u>	<u>56,030,703</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 2006

		Group and Bank	
		Mar	Mar
		2006	2005
		RM'000	RM'000
Revenue		588,295	549,242
Interest income	13	465,532	431,361
Interest expense	14	(215,142)	(204,897)
Net interest income		<u>250,390</u>	<u>226,464</u>
<i>Net Islamic Banking Operating Income</i>		3,844	3,568
Non-interest income	15	118,919	114,313
Operating Income		<u>373,153</u>	<u>344,345</u>
Staff Cost and Overheads	16	(154,433)	(149,033)
Profit Before Provision		<u>218,720</u>	<u>195,312</u>
Loan and financing loss and provision	17	(18,568)	(8,349)
Profit Before Taxation		<u>200,152</u>	<u>186,963</u>
Taxation		(54,845)	(49,901)
Profit after taxation		<u><u>145,307</u></u>	<u><u>137,062</u></u>
Earnings per share - Basic (sen)		<u><u>478</u></u>	<u><u>450</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 2006

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	
At 1 January 2005	121,697	380,303	121,697	24,498	1,631,013	2,279,208	2,279,208
Profit after taxation	-	-	-	-	504,545	504,545	504,545
Unrealised net gain/loss on revaluation of securities	-	-	-	(44,269)	-	(44,269)	(44,269)
Deferred tax on mark-to- market securities	-	-	-	12,396	-	12,396	12,396
	121,697	380,303	121,697	(7,375)	2,135,558	2,751,880	2,751,880
Dividend paid					(1,435,000)	(1,435,000)	(1,435,000)
At 31 December 2005	121,697	380,303	121,697	(7,375)	700,558	1,316,880	1,316,880
At 1 January 2006	121,697	380,303	121,697	(7,375)	700,558	1,316,880	1,316,880
Profit after taxation	-	-	-	-	145,307	145,307	145,307
Unrealised net gain/loss on revaluation of securities available for sale	-	-	-	(6,371)	-	(6,371)	(6,371)
Deferred tax on mark-to- market securities				3,849		3,849	3,849
	121,697	380,303	121,697	(9,897)	845,865	1,459,665	1,459,665
At 31 March 2006	121,697	380,303	121,697	(9,897)	845,865	1,459,665	1,459,665

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES

(Company No. 297089 M)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CASH FLOW STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2006

	Mar 2006 RM'000	Mar 2005 RM'000
Profit before tax expenses and zakat	218,720	154,378
Adjustments for non cash items	(12,133.00)	4,230
Changes in working capital:-		
Net changes in operating assets	465,797	2,105,698
Net changes in operating Liabilities	(1,604,052)	2,801,744
Taxes paid	(54,167)	(40,752)
Net cash generated from operating activities	(985,835)	5,025,298
Net cash generated from investment activities	348,678	427,525
Net change in cash and cash equivalents	(637,157)	5,452,823
Cash and cash equivalents at the beginning of the year	8,257,287	4,560,906
Cash and cash equivalents at the end of the period	7,620,130	10,013,729

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**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, 2006 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) Performance Review

The Bank's pre-tax profit for the first quarter ended 31 March 2006 of RM 200 million was RM 13 million or 7% higher than that of the previous corresponding quarter of RM 187 million. The improvement was mainly due to the higher net interest income which had increased by 11% or RM 24 million. However the higher revenue earned was mitigated by an increased in loan loss provision as well as higher overhead cost. The increased in loan loss provision was due to the decrease in general loan loss write back as compared to the previous corresponding quarter. The main increase of the overhead was mainly due to an increase in staff cost of RM 10 million as compared over the corresponding previous quarter. However the increased was mitigated by a decline in marketing cost of about RM 5 million. The overall impact of the overhead cost was RM 5 million increase.

Compared with the proceeding quarter, our net loan base had declined marginally by 1%. However we are still maintaining a healthy loan/deposit ratio of 86% as compared against 89% in the previous quarter.

A3) Prospects for 2006

The Bank will continue to focus in building on the successes of 2005. With the Central Bank's approval on the opening of new branches of which are expected to be completed by year end, the bank's position will further be strengthened by bringing greater accessibility to the customers. We continue our focus in growing our Islamic Banking business.

CITIBANK BERHAD

Company No. 297089 M

1 CASH AND SHORT TERM FUNDS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Cash and balances with banks and other financial institutions	151,208	75,734
Money at call and deposit placements maturing within one month	7,468,922	8,181,553
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	7,620,130	8,257,287
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2 DEPOSITS AND PLACEMENTS WITH FINANCIAL INSTITUTIONS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Bank Negara Malaysia	10,000	55,000
Licensed banks	1,325,192	2,024,603
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	1,335,192	2,079,603
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CITIBANK BERHAD

Company No. 297089 M

3 SECURITIES HELD-FOR-TRADING

	Group and Bank	
	Mar	Dec
	2006	2005
At fair value		
Malaysian Government Treasury Bills	125,226	47,405
Malaysian Government Stock	295,615	109,333
Malaysian Government Investment Issues	18,632	44,982
BNM Bills/Notes	215,825	296,546
Cagamas Notes /Bonds	55,204	75,113
Khazanah Bonds	19,530	67,843
Danaharta Bonds	-	-
Commercial Paper	93,850	4,977
Private Debt Securities	565,931	727,648
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	1,389,813	1,373,847
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4 SECURITIES AVAILABLE-FOR-SALE

	Group and Bank	
	Mar	Dec
	2006	2005
At fair value		
Malaysian Government Treasury Bills/Securities	1,587,827	1,596,876
BNM Bills/bonds	-	74,012
Malaysian Government Investment Issues	74,528	74,256
Cagamas Bonds	489,825	459,787
Khazanah Bonds	145,062	307,143
Private Debt Securities/FNMA	584,453	588,050
Yankee Bonds/US bonds	291,386	429,025
Quoted securities:-		
Bond & equity	2,595	2,582
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	3,175,676	3,531,731
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CITIBANK BERHAD

Company No. 297089 M

5 SECURITIES HELD-TO-MATURITY

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
At amortised cost		
Negotiable Instruments of Deposit	240,000	240,000
Unquoted securities:-		
Shares	7,499	7,499
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	247,499	247,499
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CITIBANK BERHAD

Company No. 297089 M

6 LOANS, ADVANCES AND FINANCING

	Group and Bank	
	Mar	Dec
	2006	2005
	RM'000	RM'000
Overdrafts	1,589,510	1,640,723
Term loans		
-Housing loans/financing	10,411,786	10,293,582
-Syndicated term loan/financing		
-Hire Purchase receivables	69,836	77,809
-Lease Receivable	75,970	88,999
-Other term loan	1,370,696	1,399,976
Credit cards receivables	3,330,557	3,377,496
Bills receivable	623,117	503,738
Trust receipts	38,079	60,607
Claims on customers under acceptance credits	997,237	1,039,078
Staff loans	119,371	121,876
Revolving credit	944,352	1,048,736
Other loans	88,808	74,464
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Unearned interest and income	19,659,319 (45,433)	19,727,084 (56,228)
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Gross loans, advances and financing	19,613,886	19,670,856
Allowance for bad and doubtful debts and financing		
- specific	(415,484)	(413,459)
- general	(287,966)	(288,861)
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Net loans, advances and financing	18,910,436	18,968,536
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CITIBANK BERHAD

Company No. 297089 M

6a By type of customer

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Domestic non bank institutions		
-Stock broking	-	3,173
-others	185,398	173,424
-Small and medium enterprises	1,026,557	992,084
-others	2,669,714	2,816,069
Individuals	15,694,061	15,644,348
Foreign entities	38,156	41,758
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	19,613,886	19,670,856
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6b By interest/profit rate sensitivity

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Fixed rate		
Housing loans/financing	208,533	194,374
Hire Purchase receivable	65,360	72,437
Other fixed rate loan/financing	6,770,999	6,866,101
Variable rate		
BLR plus	12,298,432	12,244,886
Cost plus	270,562	293,058
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	19,613,886	19,670,856
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CITIBANK BERHAD

Company No. 297089 M

6c By sector

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Agriculture	61,452	55,713
Mining and quarrying	13,768	17,317
Manufacturing	1,572,209	1,529,216
Electricity / Gas & Water	292,065	369,691
Construction	74,471	72,680
Purchase of landed property		
- Residential	11,329,305	11,236,269
- Non-residential	540,050	547,460
Wholesale, retail trade and restaurant &	671,974	669,387
Transport, storage and communication	423,240	463,424
Finance, insurance and business services	397,941	425,416
Purchase of securities	273,188	294,813
Consumption credit	3,932,939	3,955,819
Others	31,284	33,651
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	19,613,886	19,670,856
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CITIBANK BERHAD

Company No. 297089 M

6d Non-performing loans by sector

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Agriculture	11	11
Manufacturing	67,677	69,147
Electricity / Gas & Water		
Construction	36,399	36,736
Real estate	22,204	22,872
Purchase of landed property		
- Residential	182,613	176,844
- Non-residential	40,526	39,418
Wholesale, retail trade and restaurant &	2,017	2,447
Transport, storage and communication	100	124
Finance, insurance and business services	2,006	3,966
Purchase of securities	19,152	22,230
Consumption credit	345,087	344,248
Others	1,053	-
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	718,845	718,043
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CITIBANK BERHAD

Company No. 297089 M

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

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Balance at 1 January	718,043	665,357
Classified as non-performing during the year/period	78,540	388,530
Reclassified as performing during the year	(24,664)	(166,036)
Amount recovered	(38,103)	(88,940)
Amount recovered from debt conversion	-	(14,814)
Amount written off	(14,923)	(61,258)
Amount written off on debt conversion	-	(4,796)
Others	(48)	-
	<hr/>	<hr/>
At 31 March/December	718,845	718,043
Specific allowance	(415,484)	(413,459)
	<hr/>	<hr/>
Net non performing loans, advances and financing	<u>303,361</u>	<u>304,584</u>
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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 2006 RM'000	Dec 2005 RM'000
<u>General allowance</u>		
Balance at 1 January	288,861	302,090
Allowance made during the period/year	(895)	(13,229)
	<hr/>	<hr/>
Balance at 31 Mar/December	287,966	288,861
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As % of gross loans, advances and		

financing less specific allowance

1.5%

1.5%

CITIBANK BERHAD

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	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
<u>Specific allowance</u>		
Balance at 1 January	413,459	375,927
Allowance made during the period/year	30,774	157,438
Amount recovered	(11,311)	(67,296)
Amount written off	(17,438)	(52,610)
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Balance at 31 Mar/December	415,484	413,459
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7 OTHER ASSETS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Interest/Income receivable	121,043	102,131
Other debtors, deposits and prepayments	541,155	422,589
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	662,198	524,720
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CITIBANK BERHAD

Company No. 297089 M

8 DEPOSITS FROM CUSTOMERS

a By type of deposit

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Demand deposits	6,522,543	6,055,693
Saving deposits	1,062,712	1,041,620
Fixed deposits	12,696,236	12,933,507
Other deposits	1,456,062	1,110,230
Negotiable Instruments of Deposit	1,161,362	960,168
Others - cash collateral	16,116	21,282
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	22,915,031	22,122,500
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b By type of customers

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Federal and state governments	16	19
Government and statutory bodies	4,082	4,078
Business enterprise	9,594,131	9,001,645
Individuals	11,504,629	11,299,459
Others	1,812,173	1,817,299
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	22,915,031	22,122,500
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CITIBANK BERHAD

Company No. 297089 M

9 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Licensed banks	3,994,049	5,682,662
Licensed finance companies	-	250,000
Bank Negara Malaysia	11,952	-
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	4,006,001	5,932,662
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10 OTHER LIABILITIES

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Interest/Profit payable	108,490	110,807
Other creditors and accruals	1,171,890	1,246,157
Provision for retirement benefits	4,518	3,368
Profit Equalisation Reserve	7,559	7,131
Taxation	191,681	193,139
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	1,484,138	1,560,602
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CITIBANK BERHAD

Company No. 297089 M

11 SHARE CAPITAL

	Group and Bank	
	Mar	Dec
	2006	2005
	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
	2006	2005
	RM	RM
Share premium	380,303	380,303
Statutory reserve	121,697	121,697
Other Reserve	(9,897)	(7,375)
Retained profit	845,865	700,558
	<u>1,337,968</u>	<u>1,195,183</u>

CITIBANK BERHAD
(Company No. 297089 M)

13 INTEREST INCOME

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Loans and advances		
- Interest income other than recoveries from NPL	324,980	310,682
- Recoveries from NPL	6,200	5,653
Money at call and deposit placements with financial institutions	82,059	54,291
Securities held-for-trading	12,751	19,403
Securities available for sale	36,478	37,008
Securities held-to maturity	1,101	2,484
Securities purchased under resale agreements	9,683	13,724
	473,252	443,245
Accretion of discounts less amortisation of premium	(7,720)	(11,884)
	465,532	431,361

14 INTEREST EXPENSE

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Deposits and placements of banks and other financial institutions	44,014	33,834
Deposits from other customers	141,842	125,352
Loans sold to Cagamas	7,756	16,366
Others	21,530	29,345
	215,142	204,897
	215,142	204,897

CITIBANK BERHAD
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15 OTHER OPERATING INCOME

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Fee income:		
Commission	29,798	26,549
Service charges and fees	110	109
Guarantee fees	1,758	2,644
Bankcard Fees	32,803	31,895
Insurance, premium and referral	6,127	5,640
Other fee income	2,979	2,721
	<u>73,575</u>	<u>69,558</u>
Net profit from securities held for trading	(3,680)	(3,723)
Gain/loss from sales of securities held for trading	6,215	17,775
Gain/loss from sales of available-for-sale securities	(151)	-
	<u>2,384</u>	<u>14,052</u>
Other income:		
Foreign exchange profit	42,960	30,725
Gain/loss on disposal of of fixed assets	-	(22)
	<u>42,960</u>	<u>30,703</u>
	<u>118,919</u>	<u>114,313</u>

CITIBANK BERHAD
(Company No. 297089 M)
16 OVERHEAD EXPENSES

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Personnel costs		
-Salary allowance and bonus	59,160	51,653
-Others	16,675	13,521
Establishment costs		
-depreciation	6,007	6,714
-rental and hire of equipment	5,817	5,712
-utility	1,226	1,306
-others	2,469	3,082
Marketing expenses		
-Advertismment and publicity	14,817	19,557
-Others	1,046	571
Administration and general expenses		
-processing cost	22,442	19,016
-others	24,774	27,901
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	<u>154,433</u>	<u>149,033</u>

17 ALLOWANCE FPR LOSSES ON LOANS AND FINANCING

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Allowance for bad and doubtful debts and financing:-		
Specific allowance		
- made in the financial period	30,774	31,114
- written back	(11,311)	(11,761)
General allowance	(895)	(11,004)
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	<u>18,568</u>	<u>8,349</u>

CITIBANK BERHAD
Company No. 297089 M

COMMITMENT AND CONTIGENCIES

	Mar 06			Dec 05		
	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	1,279,836	1,279,836	1,279,836	1,391,752	1,391,752	1,391,752
Transaction -related contingent items	342,009	171,004	171,004	432,680	216,340	216,339
Short-term self liquidating trade-related contingencies	767,574	153,515	153,515	374,093	74,819	66,128
Other assets sold with recourse and commitment with certain drawdown						
Irrevocable commitments to extend credit						
-maturity not exceeding one year	12,002,186	-	-	11,514,462	-	-
-maturity exceeding one year	1,394,925	697,463	463,573	2,025,533	1,012,677	950,035
Foreign exchange related contracts:						
-Less than one year	29,922,709	495,060	160,099	20,207,817	334,136	118,578
-One year to less than 5 years	1,657,403	146,137	50,715	1,940,613	193,791	72,026
-5 years and above						
Interest rate related contracts:						
-Less than one year	5,093,200	6,048	1,250	4,414,909	9,477	1,920
-One year to less than 5 years	14,451,475	266,793	157,452	11,641,785	229,644	74,264
-5 years and above	3,746,624	300,388	242,479	1,864,185	153,099	53,452
Equity and commodity related contracts						
Others	1,633,850	-		222,874	-	-
Total	72,291,791	3,516,244	2,679,923	56,030,703	3,615,735	2,944,494

CITIBANK BERHAD
Company No. 297089 M

CAPITAL ADEQUACY

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

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Tier 1 capital		
Paid-up share capital	121,697	121,697
Share premium	380,303	380,303
Retained earnings	700,558	700,558
Other reserves	114,322	114,322
Adjusted retained earnings	1,316,880	1,316,880
Deferred Tax asset adjustment	(34,616)	(34,616)
Total Tier-I capital	<u>1,282,264</u>	<u>1,282,264</u>
Tier-II capital		
Subordinated loans	400,000	400,000
General provision for bad and doubtful debts	287,966	288,861
Total capital	<u>1,970,230</u>	<u>1,971,125</u>
Less: Investments in subsidiaries	(20)	(20)
Capital base	<u>1,970,210</u>	<u>1,971,105</u>

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

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
0% Risk Weightage	6,708,551	7,051,448
10% Risk Weightage	275,352	325,373
20% Risk Weightage	7,838,023	8,720,739
50% Risk Weightage	11,617,279	11,344,497
100% Risk Weightage	12,428,820	13,036,471
Total risk weighted assets	<u>38,868,025</u>	<u>40,478,528</u>
Market risk adjusted asset	968,376	979,340
Total Risk Weighted Assets	<u>20,800,975</u>	<u>21,464,745</u>
Core capital ratio	6.16%	5.97%
Risk weighted capital ratio	9.47%	9.18%

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
2006	1 mth	months	months	years	years	sensitive			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	%
<u>ASSETS</u>									
Cash and short term funds	7,468,922	-	-	-	-	151,208	-	7,620,130	4.24%
Deposits and placements with financial institutions	-	191,190	460,281	683,721	-	-	-	1,335,192	3.81%
Securities purchased under resale agreements	962,387	365,910	-	-	-	-	-	1,328,297	3.17%
Securities held for trading	-	-	-	-	-	-	1,389,813	1,389,813	3.42%
Securities available-for-sale	-	5,002	1,004,820	2,141,489	24,365	-	-	3,175,676	3.52%
Securities held-to-maturity	-	240,000	-	-	-	7,499	-	247,499	3.15%
Loans, advances and financing	-	-	-	-	-	-	-	0	
- performing	16,531,372	1,006,397	765,673	376,515	180,361	(668,727)	-	18,191,591	7.45%
- non-performing *	-	-	-	-	-	718,845	-	718,845	
Other asset	-	-	-	-	-	662,198	-	662,198	
Statutory Deposits with BNM	-	-	-	-	-	637,747	-	637,747	
Investment in subs	-	-	-	-	-	20	-	20	
Property, plant and equipment	-	-	-	-	-	82,741	-	82,741	
Deferred tax	-	-	-	-	-	36,693	-	36,693	
TOTAL ASSETS	24,962,681	1,808,499	2,230,774	3,201,725	204,726	1,628,224	1,389,813	35,426,442	
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>									
Deposits from customers	7,710,832	2,910,710	5,075,791	608,946	70,090	6,538,662	-	22,915,031	3.08%
Deposits and placements of banks and other financial institutions	3,054,320	302,577	553,256	36,144	-	59,704	-	4,006,001	4.05%
Obligation on securities sold under repurchase agreements	3,626,026	7,500	-	-	-	-	-	3,633,526	2.94%
Bills and acceptance payable	-	-	-	-	-	492,282	-	492,282	
Recourse obligation on loans sold to Cagamas	203,196	126,455	132,614	573,534	-	-	-	1,035,799	3.56%
Other liabilities	-	-	-	-	-	1,484,138	-	1,484,138	
Subordinated loan	-	-	-	-	-	400,000	-	400,000	4.20%
Total Liabilities	14,594,374	3,347,242	5,761,661	1,218,624	70,090	8,974,786	0	33,966,777	
Shareholders' equity						1,459,665	0	1,459,665	
Minority interests									
Total Liabilities and Shareholders' equity	14,594,374	3,347,242	5,761,661	1,218,624	70,090	10,434,451	0	35,426,442	
On Balance Sheet interest sensitivity gap	10,368,307	(1,538,743)	(3,530,887)	1,983,101	134,636	(8,806,227)	1,389,813	0	
Off Balance Sheet interest sensitivity gap	181,000	(646,000)	1,976,000	(1,854,000)	179,000				
	10,549,307	(2,184,743)	(1,554,887)	129,101	313,636	(8,806,227)	1,389,813	0	

CITIBANK BERHAD
AND ITS SUBSIDIARY COMPANIES
ISLAMIC BANKING OPERATIONS
(Company No. 297089 M)
(Incorporated in Malaysia)
UNAUDITED BALANCE SHEET AT 31 MARCH 2006

		Group		Bank	
		MAR 2006 RM'000	DEC 2005 RM'000	MAR 2006 RM'000	DEC 2005 RM'000
ASSETS					
Cash and short term funds	(a)	18,697	1,851	18,697	1,851
Deposits and placements with banks and other financial institutions	(b)	-	37,000	-	37,000
Securities available-for-sale	(c)	366,307	715,487	366,307	715,487
Securities held-to-maturity	(d)	100,000	100,000	100,000	100,000
Loans, advances and financing	(e)	196,698	208,065	196,698	208,065
Other assets		13,450	12,586	13,450	12,586
TOTAL ASSETS		<u>695,152</u>	<u>1,074,989</u>	<u>695,152</u>	<u>1,074,989</u>
LIABILITIES AND SHAREHOLDERS' FUNDS					
Deposits from customers	(f)	434,227	533,655	434,227	533,655
Deposits and placements of banks and other financial institutions	(g)	90,800	400,000	90,800	400,000
Deffered Tax liabilities		3,134	3,184	3,134	3,184
Other liabilities	(h)	104,572	79,144	104,572	79,144
TOTAL LIABILITIES		<u>632,733</u>	<u>1,015,983</u>	<u>632,733</u>	<u>1,015,983</u>
SHARE CAPITAL		20,000	20,000	20,000	20,000
RESERVES	(i)	42,419	39,006	42,419	39,006
PROPOSED DIVIDEND					
SHAREHOLDERS' FUNDS		<u>62,419</u>	<u>59,006</u>	<u>62,419</u>	<u>59,006</u>
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		<u>695,152</u>	<u>1,074,989</u>	<u>695,152</u>	<u>1,074,989</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 2006

	Notes	Group and Bank	
		Mar 2006 RM'000	Mar 2005 RM'000
Revenue		10,715	9,160
Income derived from funds allocated	(j)	10,705	9,811
Income attributable to depositors	(k)	(6,443)	(5,238)
Net income derived from investment of depositors' funds		<u>4,262</u>	<u>4,573</u>
Transfer to profit equalisation reserve		<u>(428)</u>	<u>(354)</u>
		3,834	4,219
Other income	(l)	10	(651)
		<u>3,844</u>	<u>3,568</u>
Allowances for losses on financing	(n)	<u>95</u>	<u>(480)</u>
		3,939	3,088
Other operating expenses	(m)	(87)	(300)
Profit Before Provision		<u>3,852</u>	<u>2,788</u>
		<u><u>3,852</u></u>	<u><u>2,788</u></u>

**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 2006

Group and Bank

	Capital Funds RM'000	Other Reserve RM'000	Retained Profits RM'000	Total Total RM'000
At 1 January 2005	20,000	2,786	28,536	51,322
Profit after taxation	-	-	10,158	10,158
Unrealised net gain/loss on revaluation of securities available for sale	-	(2,353)	-	(2,353)
Deferred tax on mark-to-market securities	-	(121)	-	(121)
At 31 December 2005	<u>20,000</u>	<u>312</u>	<u>38,694</u>	<u>59,006</u>
At 1 January 2006	20,000	312	38,694	59,006
Profit after taxation	-	-	3,852	3,852
Unrealised net gain/loss on revaluation of securities available for sale	-	(489)	-	(489)
Deferred tax on mark-to-market securities	-	50	-	50
At 31 March 2006	<u>20,000</u>	<u>(127)</u>	<u>42,546</u>	<u>62,419</u>

CITIBANK BERHAD

Company No. 297089 M

a CASH AND SHORT TERM FUNDS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Cash and balances with banks and other financial institutions	697	1,632
Money at call and deposit placements maturing within one month	18,000	219
	<hr/>	<hr/>
	18,697	1,851
	<hr/> <hr/>	<hr/> <hr/>

b DEPOSITS AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL
INSTITUTIONS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Bank Negara Malaysia	-	37,000
	<hr/> <hr/>	<hr/> <hr/>

c SECURITIES AVAILABLE-FOR-SALE

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
At fair value		
Malaysian Government Treasury Bills/Govt Stock	-	126,632
Malaysian Government Investment Issues	4,658	4,641
Cagamas Bonds	99,654	69,585
Khazanah Bonds	145,062	307,143
Private Debt Securities	116,933	207,486
	<hr/>	<hr/>
	366,307	715,487
	<hr/> <hr/>	<hr/> <hr/>

CITIBANK BERHAD

Company No. 297089 M

d SECURITIES HELD-TO-MATURITY

	Group and Bank	
	Mar	Dec
	2006	2005
	RM'000	RM'000
At amortised cost		
Negotiable Instruments of Deposit	<u>100,000</u>	<u>100,000</u>

e LOANS, ADVANCES AND FINANCING

	Group and Bank	
	Mar	Dec
	2006	2005
	RM'000	RM'000
Overdrafts		
Term loans		
-Housing loans/financing	75,913	66,675
-Hire Purchase receivables	69,836	77,809
-Lease Receivable	35,516	41,339
Other loans	64,411	68,706
	<u>245,676</u>	<u>254,529</u>
Unearned income	(40,648)	(38,039)
	<u>205,028</u>	<u>216,490</u>
Gross loans, advances and financing		
Provision for bad and doubtful debts and financing		
- specific	(5,334)	(5,256)
- general	(2,996)	(3,169)
	<u>196,698</u>	<u>208,065</u>
Net loans, advances and financing		

CITIBANK BERHAD

Company No. 297089 M

e(i) By type of customer

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Domestic business enterprises	78,210	94,480
-small enterprise	84,564	85,017
Individuals	42,254	36,993
	<hr/>	<hr/>
	205,028	216,490
	<hr/> <hr/>	<hr/> <hr/>

e(ii) By profit rate sensitivity

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Fixed rate		
Housing loans/financing	42,254	36,995
Hire Purchase receivable	65,360	72,437
Other fixed rate loan/financing	97,414	107,058
	<hr/>	<hr/>
	205,028	216,490
	<hr/> <hr/>	<hr/> <hr/>

CITIBANK BERHAD

Company No. 297089 M

e(iii) By sector

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Agriculture		
Mining and quarrying	1,587	1,944
Manufacturing	59,262	65,068
Purchase of landed property		
- Residential	42,254	36,995
Wholesale, retail trade and restaurant & hotel	3,403	3,177
Transport, storage and communication	90,053	99,899
Finance, insurance and business services	7,292	8,003
Others	1,177	1,404
	<hr/>	<hr/>
	205,028	216,490
	<hr/> <hr/>	<hr/> <hr/>

e(iv) Non-performing loans by sector

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Manufacturing	5,017	5,124
Transport, storage and communication	100	124
Finance, insurance and business services	1,053	1,053
	<hr/>	<hr/>
	6,170	6,301
	<hr/> <hr/>	<hr/> <hr/>

CITIBANK BERHAD

Company No. 297089 M

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

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Balance at 1 January	6,301	5,572
Non-performing during the period	-	1,936
Recoveries	(131)	(1,207)
	<hr/>	<hr/>
At end of the period/year	6,170	6,301
Specific provision	(5,334)	(5,256)
	<hr/>	<hr/>
Net non performing loans, advances and financi	659	1,045
	<hr/> <hr/>	<hr/> <hr/>
Ratio of net non-performing loans and financing to net loans and financing	0.33%	0.49%

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

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
<u>General Provision</u>		
Balance at 1 January	3,169	3,293
Provisions made during the year	(173)	(124)
	<hr/>	<hr/>
Balance at 31 Mar/December	2,996	3,169
	<hr/> <hr/>	<hr/> <hr/>
Percentage of gross loans, advances and financing less specific provision	1.50%	1.50%

CITIBANK BERHAD

Company No. 297089 M

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
<u>Specific provision</u>		
Balance at 1 January	5,256	4,531
Provisions made during the period/year	78	725
Amount written off		-
	<hr/>	<hr/>
Balance at 31 Mar/December	5,334	5,256
	<hr/> <hr/>	<hr/> <hr/>

f DEPOSITS FROM CUSTOMERS

(i) By type of deposit

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Demand deposits	70,773	22,538
Saving deposits	3,547	10,265
Fixed deposits	348,807	500,852
NID	11,100	-
	<hr/>	<hr/>
	434,227	533,655
	<hr/> <hr/>	<hr/> <hr/>

(ii) By type of customers

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Business enterprise	422,108	513,409
Individuals	12,119	20,246
	<hr/>	<hr/>
	434,227	533,655
	<hr/> <hr/>	<hr/> <hr/>

CITIBANK BERHAD

Company No. 297089 M

g DEPOSITS AND PLACEMENTS OF BANKS AND
OTHER FINANCIAL INSTITUTIONS

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Licensed banks	-	150,000
Merchant Bank	24,100	-
Licensed finance companies	66,700	250,000
	<hr/>	<hr/>
	90,800	400,000
	<hr/> <hr/>	<hr/> <hr/>

h OTHER LIABILITIES

	Group and Bank	
	Mar 2006 RM'000	Dec 2005 RM'000
Profit payable	213	1,162
Other creditors and accruals	91,912	65,963
Profit Equalisation Reserve	7,559	7,131
Tax provision	4,888	4,888
	<hr/>	<hr/>
	104,572	79,144
	<hr/> <hr/>	<hr/> <hr/>

I ISLAMIC BANKING FUND

	Group and Bank	
	Mar 2006 RM RM'000	Dec 2005 RM RM'000
Funds allocated	20,000	20,000
Other Reserves	(127)	312
Retained profit	42,546	38,694
	<hr/>	<hr/>
	62,419	59,006
	<hr/> <hr/>	<hr/> <hr/>

CITIBANK BERHAD

Company No. 297089 M

(j) PROFIT INCOME

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Loans and advances		
- Interest income other than recoveries from NPL	3,034	3,456
Money at call and deposit placements with financial institutions	1,432	1,330
Securities held-for-trading	-	489
Securities available for sale	3,446	3,244
Securities held-to maturity	764	-
	<hr/>	<hr/>
	8,676	8,519
Accretion of discounts less amortisation of premium	2,029	1,292
	<hr/>	<hr/>
	<u>10,705</u>	<u>9,811</u>

(k) PROFIT PAYABLE

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Deposits and placements of banks and other financial institutions	467	-
Deposits from other customers	5,943	5,235
Others	33	3
	<hr/>	<hr/>
	<u>6,443</u>	<u>5,238</u>

CITIBANK BERHAD

Company No. 297089 M

(l) OTHER OPERATING INCOME

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Fee income:		
Commission	10	11
	<u>10</u>	<u>11</u>
Investment income:		
Unrealised profit from securities held for trading	-	(965)
Realised gain from securities held for trading	-	215
Realised gain from sales of securities available for sale	-	88
	<u>-</u>	<u>(662)</u>
	<u>10</u>	<u>(651)</u>

(m) OVERHEAD EXPENSES

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Personnel costs	42	233
Establishment costs	32	31
Marketing expenses	-	5
Administration and general expenses	13	31
	<u>87</u>	<u>300</u>

CITIBANK BERHAD

Company No. 297089 M

(n) LOAN AND FINANCING LOSS AND PROVISION

	Group and Bank	
	Mar 2006 RM'000	Mar 2005 RM'000
Allowance for bad and doubtful debts and financing :-		
Specific allowance		
- made in the financial period	78	465
- written back		
General allowance	(173)	15
	<hr/>	<hr/>
	<u>(95)</u>	<u>480</u>

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	Dec
	2006	2005
	RM'000	RM'000
Tier 1 capital		
Paid-up share capital	20,000	20,000
Retained profits	38,694	38,694
Other reserves	312	312
Total Tier-I capital	<u>59,006</u>	<u>59,006</u>
Tier-II capital		
General provision for bad and doubtful debts	2,996	3,169
Total capital	<u>62,002</u>	<u>62,175</u>
Less: Investments in subsidiaries	-	-
Capital base	<u><u>62,002</u></u>	<u><u>62,175</u></u>

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

	Group and Bank	
	Mar	Dec
	2006	2005
	RM'000	RM'000
0% Risk Weightage	178,905	475,635
10% Risk Weightage	-	-
20% Risk Weightage	199,654	169,585
50% Risk Weightage	42,254	36,468
100% Risk Weightage	277,334	393,192
Total risk weighted assets	<u>800,557</u>	<u>1,074,880</u>
Total Risk Weighted Assets	<u><u>338,392</u></u>	<u><u>445,343</u></u>
Core capital ratio	17.44%	13.25%
Risk weighted capital ratio	18.32%	13.96%