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**For Immediate Release**

**Citigroup Inc. (NYSE: C)**

#### July 3, 2012

#### Citi India Reports Earnings for the Year Ended March 31, 2012

**Mumbai:** Citi India reported a strong financial performance for the year ended March 31, 2012. During the period, Profit Before Tax for Citibank N.A. India rose 37% to Rs.3,297 crore in financial year 2011-12 from Rs.2,402 crore in financial year 2010-11. Profit After Tax rose 35% to Rs.1,922 crore from Rs.1,424 crore during the same period. Total assets for Citibank India grew 15% to Rs. 128,428 crore at March 31, 2012 from Rs.111,586 crore at March 31, 2011, driven by growth in the commercial banking segment, higher trade assets for global banking customers and growth in the mortgage business. The Bank’s deposits grew 14% during the financial year 2011-12 to Rs.64,698 crore and the CASA ratio stood at 55%. At March 31, 2012, the Bank’s net non-performing loans were lower at 0.9%from 1.2% in the previous year, and its capital adequacy stood at a healthy 16.03%.

Overall, Citi India’s total assets including credit extended to Indian institutional and non-resident Indian clients from offshore branches stood at Rs.182,256 crore at March 31, 2012, representing a 18% increase over the previous year.

**Business Highlights – 2011-12**

* Continuing the growth of the Consumer Banking business, Citibank India launched ‘Citibanking’, a differentiated value proposition for the emerging affluent segment, during this period. Citibank now serves consumers across every income segment in India – from salaried (Citi@work), emerging affluent (Citibanking), affluent (Citigold), high net worth (Citigold Select) to the non-resident Indian (NRI) community in India and globally. It has also strengthened its focus on Citi Wealth Advisors, for customers focused on investing in equity markets.
* Citibank India maintained its leading position in spend per card - at double the industry average, a 21% market share in cards spend, and a 30% share in e-Commerce spend. It also advanced the offering of PremierMiles, India’s first airline agnostic travel card, to offer customers the choice of earning and redeeming miles across 100 airlines.
* With its continued leadership in digital banking, Citibank launched several features to help bring direct client benefits in the online and mobile banking space. It now offers more than 100 transactions on its online banking platform, Citibank Online. It launched the Citimobile, mobile banking application, which has unique features like location based services for locating merchants that have Citibank offers, finding the nearest branches and ATM locations and ‘Click-to-Call’ through which the customers can leave a request and receive a callback from the bank.
* Citibank further expanded the number of ATMs to more than 700 and it has a network of 42 branches in 30 cities.
* Revolutionizing the payments market, Citi was the first foreign bank to introduce the ‘Cash-to-Mobile’ receivables solution to address the needs of corporate and institutional clients. This solution allows suppliers and shopkeepers to make payments around the clock through a mobile phone network.
* Citi remained integrally connected to the trade and capital flows in the region, touching 13.7% of corporate nationwide foreign exchange flows and 8.84% of corporate trade flows.
* Citi helped Indian clients raise close to US$16 billion from equity and debt capital market transactions and advised on M&A transactions worth US$12 billion of announced deal value.  Citi also played a leading role in kick starting the Government’s FY‘13 disinvestment program with the Offer for Sale of ONGC.

**Citi 200th Anniversary**

Citi marks its 200th anniversary in 2012. Founded in 1812 in New York, the mission of the organization has been to support and be an enabler of economic progress. Citi has financed some of the world’s most transformative projects, such as the Panama Canal, the Transatlantic Cable and the jumbo jet. In India, from its inception in 1902, Citi’s growth has been closely entwined with that of the country – its milestones in India, among many, included the financing of the first Boeing aircraft in 1971, the launch of retail banking in 1985, the issuance of the first credit card in 1990 and the launch of internet banking in 1999. Citi celebrated its 200th birthday on June 16, 2012 with its biggest ever Global Community Day, during which 5,000 people comprising employees, family, friends, clients and alumni from Citi and three partner organizations, took part in a range of community related activities across the country.

**Employer of Choice**

Citi remained committed to nurturing and investing in talent, grooming tomorrow’s leaders, and made 146 new hires for its Associate Programme from among the best B-schools in India and globally.

**Corporate Citizenship**

In its continuing effort to support Economic Inclusion by way of enterprise development, youth education and livelihoods, financial capability and asset building and microfinance, Citi's Corporate Citizenship program made grants totaling Rs. 9.5 crore during the financial year 2011-12, which are expected to make a difference in the lives of more than 6.5 lakh people.

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**About Citi:**

Committed to India for over 110 years, Citi takes pride in being a premier locally-embedded financial institution backed by an unmatched international network. Citi's presence in India spans 42 Citibank branches across 30 cities and over 700 ATMs. With capital invested of around US$4 billion, Citi is the single largest foreign direct investor in the financial services industry in India and offers consumers and institutions a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Citi is an employer of choice to approximately 7200 employees in India. Citi's franchise in India includes businesses such as equity brokerage, equities distribution, private banking (Citi Private Bank) and alternate investments and private equity (CVCI). In line with our commitment to make a positive difference in the communities where we work, Citi India's citizenship programme targets its strategic efforts in the priority focus areas of Financial Capability & Asset Building, Microfinance, Enterprise Development, and Youth, Education & Livelihoods. Additional information may be found at <http://www.online.citibank.co.in/press-room/citi-in-india.htm>

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