



Citizens Bank International Limited

ICRA Nepal has rating outstanding of [ICRANP] LBBB@ (pronounced ICRA NP L triple B, on watch with Negative Implications) on NPR 500 million subordinated debt of Citizens Bank International Limited (CIBL). Instruments with [ICRANP] LBBB rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.

These ratings were put on watch in April 2015 after the earthquake. ICRA Nepal has been reviewing the impact of developments on the credit profile of CIBL.

Based on limited financial highlights published by the bank, there has been some deterioration in CIBL's financial profile although the same is not material.

However, ICRA Nepal is in the process of carrying out the surveillance exercise, and ICRA Nepal would keep the investors updated on the same.

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