

BN Altanes Investments' Jones Comments on Citigroup Earnings  
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By Carol Massar and Mina Kawai

April 15 (Bloomberg) -- Nicholas Jones, portfolio manager at Altanes Investments LLC in New York, comments on Citigroup Inc.'s first-quarter results, reaction to a possible stock buyback program and his investment strategy. Jones spoke in an interview today.

Citigroup said net income rose 3.2 percent to \$5.44 billion, or \$1.04 a share, on revenue of \$21.5 billion.

On Citigroup's first-quarter results:

``I think they had a good quarter.''

``It would have been nice if they had met the revenue numbers, but overall I'm still pretty happy with the stock.''

``I think they could do better on the asset management side. That was a disappointment. That's a terrific opportunity for Citigroup to grow its earnings. That is a profitable business, and I think they missed the mark a little bit on that area.''

On the stock buyback:

``I like that a lot. It is a great idea. And it also shows most investors out there that it's a good use of the cash flow.''

On his investment strategy:

Jones is ``absolutely'' looking to add more Citigroup shares to his holdings. ``I just think overall the company is still on track and it's consistently doing its job as far as generating good earnings growth.''

--With reporting by Christina Medici in New York. Editor: Wier.

Story illustration: To compare Citigroup returns for the past 12 months with peers and cycle through other Bloomberg Professional information about the company, see: {CNP 01445440102 <GO>}. For Citigroup's earnings history, see: {C US <Equity> CH1 Q <GO>}. For today's top financial services stories, see {FTOP <GO>}.

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