



Stanbic IBTC Plc

Statement of Profit or Loss

Gross earnings

Interest income

Interest expense

Net interest income

Credit Impairment charges

Income after Credit Impairment charges

Fee and commission revenue

Fee and commission expense

Trading revenue

Other revenue

Staff costs

Other operating expenses

Profit before income tax

Income tax

Profit after tax

Earnings per Share (in Kobo)

| | 2018 (N' million) | 2017 (N' million) | % Change |
|---|----------------------|----------------------|---------------|
| Gross earnings | 222,360 | 212,434 | 4.67% |
| Interest income | 118,382 | 122,911 | -3.68% |
| Interest expense | (40,173) | (39,324) | 2.16% |
| Net interest income | 78,209 | 83,587 | -6.43% |
| Credit Impairment charges | 2,940 | (25,577) | -111.49% |
| Income after Credit Impairment charges | 183,753 | 147,192 | 24.84% |
| Fee and commission revenue | 71,219 | 59,430 | 19.84% |
| Fee and commission expense | (1,374) | (341) | 302.93% |
| Trading revenue | 31,311 | 29,148 | 7.42% |
| Other revenue | 1,448 | 945 | 53.23% |
| Staff costs | (43,027) | (36,282) | 18.59% |
| Other operating expenses | (52,574) | (49,744) | 5.69% |
| Profit before income tax | 88,152 | 61,166 | 44.12% |
| Income tax | (13,712) | (12,785) | 7.25% |
| Profit after tax | 74,440 | 48,381 | 53.86% |
| Earnings per Share (in Kobo) | 704 | 460 | 53.04% |

Balance Sheet as at 31 December 2018

Cash and cash equivalents

Pledged Assets

Loans and Advances

Property and Equipment

Other Assets

Total Assets

Trading liabilities

Deposits and current accounts

Other Borrowings

Other Liabilities

Total Liabilities

Total shareholders' equity

| | 2018 | 2017 | % Change |
|-------------------------------|------------------|------------------|---------------|
| Cash and cash equivalents | 455,773 | 401,348 | 13.56% |
| Pledged Assets | 142,543 | 43,240 | 229.66% |
| Loans and Advances | 441,261 | 381,711 | 15.60% |
| Property and Equipment | 21,652 | 21,883 | -1.06% |
| Other Assets | 602,432 | 538,234 | 11.93% |
| Total Assets | 1,663,661 | 1,386,416 | 20.00% |
| Trading liabilities | 125,684 | 62,449 | 101.26% |
| Deposits and current accounts | 967,964 | 815,363 | 18.72% |
| Other Borrowings | 69,918 | 74,892 | -6.64% |
| Other Liabilities | 260,428 | 248,494 | 4.80% |
| Total Liabilities | 1,423,994 | 1,201,198 | 18.55% |

Corporate Actions

| Final Dividend | Bonus | Qualification Date | Closure Date | Payment Date |
|----------------|-------|--------------------|--------------------|--------------|
| 150 kobo | N/A | 20 March 2019 | 21 – 28 March 2019 | 20 June 2019 |

Source: Company Financials, Cowry Research

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