



# Stanbic IBTC Group Q1 2023 25 April 2023

MPR: 18.00%  
Mar'23 Inflation Rate: 22.04%  
FY 2022 Real GDP: 3.1%

Stanbic IBTC Group Plc Statement of Profit or Loss	Q1 2023 (N'm)	Q1 2022 (N'm)	% Change
Interest income	50,418	32,996	52.80%
Interest expense	(14,038)	(9,563)	46.79%
<b>Net interest income</b>	<b>36,380</b>	<b>23,433</b>	<b>55.25%</b>
Fee and commission income	26,023	23,127	12.52%
Fee and commission expense	(1,098)	(1,413)	22.29%
<b>Net fee and commission</b>	<b>24,925</b>	<b>21,714</b>	<b>14.79%</b>
Net trading income	19,894	10,503	89.41%
Other Revenue	(212)	141	250.35%
<b>Operating Income</b>	<b>80,987</b>	<b>55,791</b>	<b>45.16%</b>
Net impairment write-back/(loss) on financial assets	(3,280)	(856)	283.18%
Income after credit impairment charges	77,707	54,935	41.45%
Staff expenses	(13,979)	(12,379)	12.93%
Other operating expenses	(27,468)	(22,957)	19.65%
<b>Operating expenses</b>	<b>(41,447)</b>	<b>(35,336)</b>	<b>17.29%</b>
<b>Loss/Profit before tax</b>	<b>36,260</b>	<b>19,599</b>	<b>85.01%</b>
Income tax	(7,399)	(4,531)	63.30%
<b>Loss/Profit after tax</b>	<b>28,861</b>	<b>15,068</b>	<b>91.54%</b>

**Basic Earnings per Share (in Kobo)** **216** **111** **94.59%**

<b>Balance Sheet as at March 31, 2023</b>	<b>31-Dec-2022</b>	<b>31-Dec-2021</b>	
Cash and bank balances	841,849	664,450	26.70%
Loans and advances	1,201,031	1,208,190	0.59%
Financial Investments	606,823	582,019	4.26%
Assets pledged as collateral	213,945	127,990	67.16%
Property Plant and Equipment	63,397	61,548	3.00%
Other Assets	285,228	384,829	25.88%
<b>Total Assets</b>	<b>3,212,273</b>	<b>3,029,026</b>	<b>6.05%</b>
Deposits and current accounts	1,791,245	1,736,426	3.16%
Borrowings	268,487	259,835	3.33%
Current Income tax liabilities	22,641	17,564	28.91%
Trading Liabilities	214,698	220,971	2.84%
Other liabilities	477,785	386,560	23.60%
<b>Total Liabilities</b>	<b>2,774,856</b>	<b>2,621,356</b>	<b>5.86%</b>
<b>Total shareholders' equity</b>	<b>437,417</b>	<b>407,670</b>	<b>7.30%</b>

Source: Company Financials, Cowry Research

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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