



Stanbic IBTC Plc H1 2024 6th September 2024

MPR: 26.75%
Jul'24 Inflation Rate: 33.40%
Q2 2024 Real GDP: 3.19%

STANBIC IBTC Plc Statement of Profit or Loss	H1 2024 (N'Mn)	H1 2023 (N'Mn)	% Change	
Gross Earnings	378,548	213,334	77.44%	
Interest income	246,126	110,259	123.23%	
Interest expense	(71,830)	(37,575)	91.16%	
Net interest income	174,296	72,684	139.80%	Financial Statistics
Fee and commission revenue	88,703	53,795	64.89%	Share price (N) 58.4
Fee and commission expense	(5,737)	(2,641)	117.23%	52 Week High/Low N83.05/N45
Net fee and commission revenue	82,966	51,154	62.19%	Shares Outstanding (Bn) 12.96
Income from life insurance activities	(837)	(513)	63.16%	Market Cap (Bn) 756.69
Trading revenue	39,652	44,723	11.34%	
Other Income	7,365	3,254	126.34%	Key Ratios
Operating Income	303,442	171,302	77.14%	P/E Ratio H1 24 5.89x H1 23 10.55x
Net impairment loss on financial assets	(26,549)	(5,979)	344.04%	P/B Ratio 1.15x 1.55x
Income after credit impairment charges	276,893	165,323	67.49%	Earnings Yield 17% 9%
Staff costs	(43,088)	(29,513)	46.00%	ROAE 22% 16%
Other operating expenses	(86,803)	(52,825)	64.32%	ROAA 2.2% 1.7%
Operating expenses	(129,891)	(82,338)	57.75%	Cost of Funds 2.0% 1.4%
Profit before tax	147,002	82,985	77.14%	Net Interest Margin 6% 3%
Income tax	(30,645)	(15,066)	103.41%	Cost to Income 43% 48%
Profit for the period	116,357	67,919	71.32%	Loan-to-Deposit Ratio (LDR) 75% 72%
Basic Earnings per Share (Naira)	8.84	5.12	72.64%	Loan Loss Provision Ratio 1.2% 0.4%
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		Corporate Actions
Cash and cash equivalents	1,890,544	1,384,879	36.51%	Interim Dividend N2.00
Loans and advances	2,173,366	2,041,019	6.48%	Bonus Nil
Financial Investments	559,110	435,657	28.34%	Qualification Date Sep 18, 2024
Pledged assets	468,864	374,912	25.06%	Closure Date Sep 25, 2024
Property Plant and Equipment	83,402	76,683	8.76%	Payment Date Sep 30, 2024
Other Assets	926,919	832,446	11.35%	AGM Date Nil
Total Assets	6,102,205	5,145,596	18.59%	
Managed funds	2,893,600	2,731,772	5.92%	
Borrowed funds	627,638	450,270	39.39%	
Current tax liabilities	30,212	23,388	29.18%	
Derivative liabilities	103,403	446,993	76.87%	
Trading Liabilities	1,342,292	480,465	179.37%	
Other liabilities	520,543	505,784	2.92%	
Total Liabilities	5,517,688	4,638,672	18.95%	
Total shareholders' equity	584,517	506,924	15.31%	