

## STANBIC IBTC PLC Q1 2024 29 April 2024

MPR: 24.75 %

Mar'24 Inflation Rate: 33.20% FY 2023 Real GDP: 2.74%

STANBIC IBTC PIC	Q1 2024	Q1 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Interest income	115,803	50,418	129.69%			
Interest expense	(38,903)	(14,038)	177.13%	Financial Statistics		
Net interest income	76,900	36,380	111.38%	Share price (N)	49.5	
Fee and commission revenue	44,566	26,023	71.26%	52 Week High/Low	N83.05/N37	
Fee and commission expense	(2,881)	(1,098)	162.39%	Shares Outstanding (Bil)	12.96	
Net fee and commission	41,685	24,925	67.24%	Market Cap (Bil)	641.37	
Income from life insurance activities	(546)	(409)	33.50%			
Trading revenue	17,560	19,894	11.73%			
Other Revenue	2,636	197	1238.07%	Key Ratios	Q1 24	Q1 23
Operating Income	138,235	80,987	70.69%	P/E Ratio	16.23x	17.37x
Net impairment write-back/(loss)	(7,105)	(3,280)	116.62%	P/B Ratio	1.33x	0.96x
Income after credit impairment charges	131,130	77,707	68.75%	Earnings Yield	6%	6%
Staff costs	(21,248)	(13,979)	52.00%	ROAE	9%	6%
Other operating expenses	(47,169)	(27,468)	71.72%	ROAA	1%	1%
Operating expenses	(68,417)	(41,447)	65.07%	Cost of Funds	1.0%	0.4%
Profit before tax	62,713	36,260	72.95%	Net Interest Margin	3%	2%
Income tax	(17,074)	(7,399)	130.76%	Cost to Income	49%	51%
Profit for the period	45,639	28,861	58.13%	Loan-to-Deposit Ratio (LDR)	71%	75%
Basic Earnings per Share (in Kobo)	345.00	216.00	59.72%	Loan Loss Provision Ratio	0.3%	0.2%
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023				
Cash and cash equivalents	1,732,801	1,384,879	25.12%	Corporate Actions		
Loans and advances	2,230,983	2,041,019	9.31%	Final Dividend	N/A	
Financial Investments	536,799	435,657	23.22%	Bonus	N/A	
Pledged assets	201,022	374,912	46.38%	Qualification Date	N/A	
Property Plant and Equipment	77,875	76,683	1.55%	Closure Date	N/A	
Other Assets	1,197,503	832,446	43.85%	Payment Date	N/A	
Total Assets	5,976,983	5,145,596	16.16%	AGM Date	N/A	
Managed funds	3,144,825	2,731,772	15.12%			
Borrowed funds	591,090	450,270	31.27%			
Current tax liabilities	38,121	23,388	62.99%			
Derivative liabilities	415,545	446,993	-7.04%			
Trading Liabilities	534,282	480,465	11.20%			
Other liabilities	708,606	505,784	40.10%			
Total Liabilities	5,432,469	4,638,672	17.11%			
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Total shareholders' equity	544,514	506,924	7.42%			

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