



# Stanbic IBTC FY 2020 24 March 2021

MPR: 11.5%  
Feb'21 Inflation Rate: 17.33%  
Q4 '20 GDP growth rate: 0.11%

Stanbic IBTC Plc	FY 2020	FY 2019	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
<b>Gross earnings</b>	<b>234,446</b>	<b>233,808</b>	<b>0.27%</b>
Interest income	105,776	120,412	-12.15%
Interest expense	(31,561)	(42,581)	-25.88%
<b>Net interest income</b>	<b>74,215</b>	<b>77,831</b>	<b>-4.65%</b>
Credit Impairment charges	(9,935)	(1,632)	508.76%
<b>Income after Credit Impairment charges</b>	<b>64,280</b>	<b>76,199</b>	<b>-15.64%</b>
Fee and commission revenue	75,151	75,034	0.16%
Fee and commission expense	(3,961)	(4,641)	-14.65%
Trading revenue	52,110	36,332	43.43%
Other revenue	1,409	2,030	-30.59%
Staff costs	(42,143)	(40,618)	3.75%
Other operating expenses	(52,129)	(53,411)	-2.40%
<b>Profit before income tax</b>	<b>94,717</b>	<b>90,925</b>	<b>4.17%</b>
Income tax	(11,506)	(15,890)	-27.59%
<b>Profit after tax</b>	<b>83,211</b>	<b>75,035</b>	<b>10.90%</b>
<b>Earnings per Share (in Kobo)</b>	<b>729</b>	<b>692</b>	<b>5.35%</b>

## Balance Sheet as at 31 December 2020

Cash and cash equivalents	627,111	456,396	37.41%
Pledged Assets	170,678	231,972	-26.42%
Loans and Advances	632,967	535,170	18.27%
Property and Equipment	30,728	27,778	10.62%
Other Assets	1,024,822	625,140	63.93%
<b>Total Assets</b>	<b>2,486,306</b>	<b>1,876,456</b>	<b>32.50%</b>
Trading liabilities	188,500	250,203	-24.66%
Deposits and current accounts	1,325,566	886,743	49.49%
Other Borrowings	112,031	92,165	21.55%
Other Liabilities	481,608	345,116	39.55%
<b>Total Liabilities</b>	<b>2,107,705</b>	<b>1,574,227</b>	<b>33.89%</b>
<b>Total shareholders' equity</b>	<b>378,601</b>	<b>302,229</b>	<b>25.27%</b>

## Corporate Actions

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date
360 kobo	1 for 6	7 April 2021	8 – 15 April 2021	28 May 2021

Source: Company Financials, Cowry Research

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.