

## Stanbic IBTC Plc Q1 2020 27 April 2020

MPR: 13.5% Mar '20 Inflation Rate: 12.26% Q4 '19 GDP growth rate: 2.55%

Stanbic IBTC Pic		Q1 2020	Q1 2019	% Change	
Statement of Profit or Loss		(N' million)	(N' million)		
Gross earnings		61,418	58,693	4.64%	
Interest income		27,459	31,142	-11.83%	
Interest expense		(8,942)	(10,957)	-18.39%	
Net interest income		18,517	20,185	-8.26%	
Credit Impairment charges			(1,967)	1,391	-241.41%
Income after Credit Impairment charges			16,550	21,576	-23.29%
Fee and commission revenue			19,228	17,338	10.90%
Fee and commission expense			(1,320)	(547)	141.32%
Trading revenu	е		14,417	9,798	47.14%
Other revenue			314	415	-24.34%
Staff costs			(9,914)	(9,170)	8.11%
Other operatin	•		(14,862)	(15,901)	-6.53%
Profit before in	come tax		24,413	23,509	3.85%
Income tax			(3,812)	(4,359)	-12.55%
Profit after tax			20,601	19,150	7.58%
Earnings per Share (in Kobo)			191	181	5.52%
Earnings per Sh				101	0.02/0
	as at 31 March 20	20	31-Mar-20	31-Dec-19	% Change
	as at 31 March 20	20			
Balance Sheet	<b>as at 31 March 20</b> n equivalents	20	31-Mar-20	31-Dec-19	% Change
Balance Sheet Cash and cash	<b>as at 31 March 20</b> equivalents	20	<b>31-Mar-20</b> 634,817	<b>31-Dec-19</b> 456,396	<b>% Change</b> 39.09%
Balance Sheet Cash and cash Pledged Assets	<b>as at 31 March 20</b> a equivalents ances	20	<b>31-Mar-20</b> 634,817 212,496	<b>31-Dec-19</b> 456,396 231,972	<b>% Change</b> 39.09% -8.40%
Balance Sheet Cash and cash Pledged Assets Loans and Adv	<b>as at 31 March 20</b> a equivalents ances	20	<b>31-Mar-20</b> 634,817 212,496 625,721	<b>31-Dec-19</b> 456,396 231,972 535,170	<b>% Change</b> 39.09% - <mark>8.40%</mark> 16.92%
Balance Sheet Cash and cash Pledged Assets Loans and Adv Property and E	<b>as at 31 March 20</b> a equivalents ances	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778	<b>% Change</b> 39.09% -8.40% 16.92% 0.35%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets	<b>as at 31 March 20</b> a equivalents ances quipment	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b>	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b>	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilitie	<b>as at 31 March 20</b> a equivalents ances quipment	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140	% Change 39.09% -8.40% 16.92% 0.35% 48.23%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilitie	as at 31 March 20 a equivalents ances quipment es urrent accounts	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b> 340,679	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b> 250,203	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37% 36.16%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilitie Deposits and c	as at 31 March 20 a equivalents ances quipment es urrent accounts gs	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b> 340,679 1,167,257	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b> 250,203 886,743	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37% 36.16% 31.63%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilitie Deposits and c Other Borrowin	as at 31 March 20 a equivalents ances quipment es urrent accounts gs	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b> 340,679 1,167,257 85,695	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b> 250,203 886,743 92,165	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37% 36.16% 31.63% -7.02%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilitie Deposits and c Other Borrowin Other Liabilities	<b>as at 31 March 20</b> a equivalents ances quipment es urrent accounts gs	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b> 340,679 1,167,257 85,695 513,124	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b> 250,203 886,743 92,165 345,116	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37% 36.16% 31.63% -7.02% 48.68%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilities Deposits and c Other Borrowin Other Liabilities Total Liabilities	<b>as at 31 March 20</b> a equivalents ances quipment es urrent accounts gs	20	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b> 340,679 1,167,257 85,695 513,124 <b>2,106,755</b>	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b> 250,203 886,743 92,165 345,116 <b>1,574,227</b>	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37% 36.16% 31.63% -7.02% 48.68% 33.83%
Balance Sheet Cash and cash Pledged Assets Loans and Adw Property and E Other Assets Total Assets Trading liabilitie Deposits and c Other Borrowin Other Liabilities Total Liabilities	<b>as at 31 March 20</b> a equivalents ances quipment es urrent accounts gs	20 Qualification Date	<b>31-Mar-20</b> 634,817 212,496 625,721 27,876 926,642 <b>2,427,552</b> 340,679 1,167,257 85,695 513,124 <b>2,106,755</b>	<b>31-Dec-19</b> 456,396 231,972 535,170 27,778 625,140 <b>1,876,456</b> 250,203 886,743 92,165 345,116 <b>1,574,227</b>	% Change 39.09% -8.40% 16.92% 0.35% 48.23% 29.37% 36.16% 31.63% -7.02% 48.68% 33.83% 6.14%

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 berein. The optimic notationed berein 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 fact, and any direct or consequential loas arising from the use of this report or its contents.