



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 Plc	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 revenue	14,417	9,798	47.14%
Other revenue	314	415	-24.34%
Staff costs	(9,914)	(9,170)	8.11%
Other operating expenses	(14,862)	(15,901)	-6.53%
Profit before income 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%

Balance Sheet as at 31 March 2020	31-Mar-20	31-Dec-19	% Change
Cash and cash equivalents	634,817	456,396	39.09%
Pledged Assets	212,496	231,972	-8.40%
Loans and Advances	625,721	535,170	16.92%
Property and Equipment	27,876	27,778	0.35%
Other Assets	926,642	625,140	48.23%
Total Assets	2,427,552	1,876,456	29.37%
Trading liabilities	340,679	250,203	36.16%
Deposits and current accounts	1,167,257	886,743	31.63%
Other Borrowings	85,695	92,165	-7.02%
Other Liabilities	513,124	345,116	48.68%
Total Liabilities	2,106,755	1,574,227	33.83%
Total shareholders' equity	320,797	302,229	6.14%

Corporate Actions

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date
N/A	N/A	N/A	N/A	N/A

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.