

Consolidated and separate income statement

	Group 31 Dec 2013 Nmillion	Group 31 Dec 2012 Nmillion	Company 31 Dec 2013 Nmillion	Company 31 Dec 2012 Nmillion
Gross earnings	111,226	91,860	9,137	1,250
Net interest income	37,013	33,554	-	-
Interest income	62,585	57,818	-	-
Interest expense	(25,572)	(24,264)	-	-
Non-interest revenue	48,219	33,856	9,137	1,250
Net fee and commission revenue	32,900	25,568	728	-
Fee and commission revenue	33,322	25,754	728	-
Fee and commission expense	(422)	(186)	-	-
Trading revenue	14,895	8,091	-	-
Other revenue	424	197	8,409	1,250
Total income	85,232	67,410	9,137	1,250
Credit impairment charges	(2,667)	(6,895)	-	-
Income after credit impairment charges	82,565	60,515	9,137	1,250
Operating expenses	(57,948)	(49,103)	(921)	(197)
Staff costs	(23,851)	(19,953)	(456)	(21)
Other operating expenses	(34,097)	(29,150)	(465)	(176)
Profit before tax	24,617	11,412	8,216	1,053
Income tax	(3,844)	(1,255)	116	-
Profit for the year	20,773	10,157	8,332	1,053
Profit attributable to:				
Non-controlling interests	2,163	1,289	-	-
Equity holders of the parent	18,610	8,868	8,332	1,053
Profit for the year	20,773	10,157	8,332	1,053
Earnings per share				
Basic earnings per ordinary share (Kobo)	186	50	83	-

Consolidated and separate statement of other comprehensive income

	Group 31 Dec 2013 Nmillion	Group 31 Dec 2012 Nmillion	Company 31 Dec 2013 Nmillion	Company 31 Dec 2012 Nmillion
Profit for the year	20,773	10,157	8,332	1,053
Other comprehensive income				
<i>Items that will never be reclassified to profit or loss</i>	-	-	-	-
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Net change in fair value of available-for-sale financial assets	408	3,645	-	-
Realised fair value adjustments on available-for-sale financial assets reclassified to income statement	(153)	269	-	-
Income tax on other comprehensive income	-	-	-	-
Other comprehensive income for the year net of tax	255	3,914	-	-
Total comprehensive income for the year	21,028	14,071	8,332	1,053
Total comprehensive income attributable to:				
Non-controlling interests	2,129	1,255	-	-
Equity holders of the parent	18,899	12,816	8,332	1,053
	21,028	14,071	8,332	1,053

Consolidated and separate statement of financial position

	Group 31 Dec 2013 Nmillion	Group 31 Dec 2012 Nmillion	Company 31 Dec 2013 Nmillion	Company 31 Dec 2012 Nmillion
Assets				
Cash and cash equivalents	120,312	106,680	2,722	2,625
Trading assets	40,711	114,877	-	-
Pledged assets	24,733	24,440	-	-
Derivative assets	1,526	1,709	-	-
Financial investments	139,304	85,757	-	-
Loans and advances	383,927	290,915	-	-
Loans and advances to banks	94,180	24,571	-	-
Loans and advances to customers	289,747	266,344	-	-
Equity investment in group companies	-	-	68,951	68,951
Other assets	19,829	22,771	1,038	916
Current and deferred tax assets	7,716	5,212	118	-
Property and equipment	24,988	24,458	2,572	16
Total assets	763,046	676,819	75,401	72,508
Equity and liabilities				
Equity	97,634	85,651	71,846	71,503
Equity attributable to ordinary shareholders	94,313	83,341	71,846	71,503
Ordinary share capital	5,000	5,000	5,000	5,000
Ordinary share premium	65,450	65,450	65,450	65,450
Reserves	23,863	12,891	1,396	1,053
Non-controlling interest	3,321	2,310	-	-
Liabilities	665,412	591,168	3,555	1,005
Trading liabilities	66,960	88,371	-	-
Derivative liabilities	1,085	772	-	-
Deposit and current accounts	468,038	382,051	-	-
Deposits from banks	51,686	26,632	-	-
Deposits from customers	416,352	355,419	-	-
Other borrowings	48,764	66,873	-	-
Current and deferred tax liabilities	7,788	4,844	2	-
Subordinated debt	6,399	-	-	-
Other liabilities	66,378	48,257	3,553	1,005
Total equity and liabilities	763,046	676,819	75,401	72,508

The full financial statements were approved by the Board of Directors on 5 February 2014 and signed on its behalf by:



Atedo N. A. Peterside con
Chairman
FRC/2013/CIBN/00000001069



Sola David-Borha
Chief Executive Officer
FRC/2013/CIBN/00000001070



Arthur Oginga
Chief Financial Officer
FRC/2013/IODN/00000003181

Board of directors

Atedo N. A. Peterside con (Chairman), Sola David-Borha (Chief Executive), Dominic Bruynseels*, Moses Adedoyin, Sam Cookey, Ifeoma Esiri, Arnold Gain**, Ratan Mahtani****, Chris Newson**, Sim Tshabalala***, Maryam Uwais MFR

* British
** South African/British
*** South African
**** Singaporean

Independent Auditor's Report on the summary financial statements

To the members of Stanbic IBTC Holdings PLC

The accompanying statements of financial position and statements of profit or loss and other comprehensive income are derived from the audited Group and Separate financial statements of Stanbic IBTC Holdings PLC ("the Company") and its subsidiaries (together "the Group"), for the year ended 31 December 2013. We expressed an unmodified opinion on the Group and Separate financial statements in our report dated 11 March 2014.

The accompanying statements of financial position and statements of profit or loss and other comprehensive income do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act of Nigeria, and the Financial Reporting Council of Nigeria Act, 2011, the Banks and Other Financial Institutions Act of Nigeria, and relevant Central Bank of Nigeria circulars applied in the preparation of the audited financial statements of the Group and the Company. Reading the accompanying statements of financial position and statements of profit or loss and other comprehensive income, therefore, is not a substitute for reading the audited financial statements of the Group and the Company.

In our opinion, the accompanying summarized statements of financial position and statements of profit or loss and other comprehensive income are consistent, in all material respects, with the audited Group and Separate financial statements of Stanbic IBTC Holdings PLC for the year ended 31 December 2013, from which they were derived.

Compliance with Section 27 (2) of the Banks and Other Financial Institutions Act of Nigeria and Central Bank of Nigeria circular BSD/1/2004

i. There were no penalties paid by the Company in respect of contraventions of the Banks and Other Financial Institutions Act during the year ended 31 December 2013. However, the Group paid penalties as disclosed in note 37 to the financial statements.

ii. Related party transactions and balances are disclosed in note 33 to the financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004.

Signed:



Ayodele H. Othihiwa, FCA
FRC/2012/ICAN/00000000425
For: KPMG Professional Services
Chartered Accountants
11 March 2014
Lagos, Nigeria

