



# Stanbic IBTC Holdings PLC

## Half Year 2018 Financial Results Presentation

20 August 2018

Stanbic IBTC Moving Forward™

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# Strategy Delivery



## Mission

Committed to solutions that drive your progress.

## Vision

To be the **leading** end-to-end financial solutions provider in **Nigeria** through **innovative** and **customer focused people**.

In executing our strategy our key focus areas are



**Client centricity**

We want to do valuable things for clients



**Digitisation**

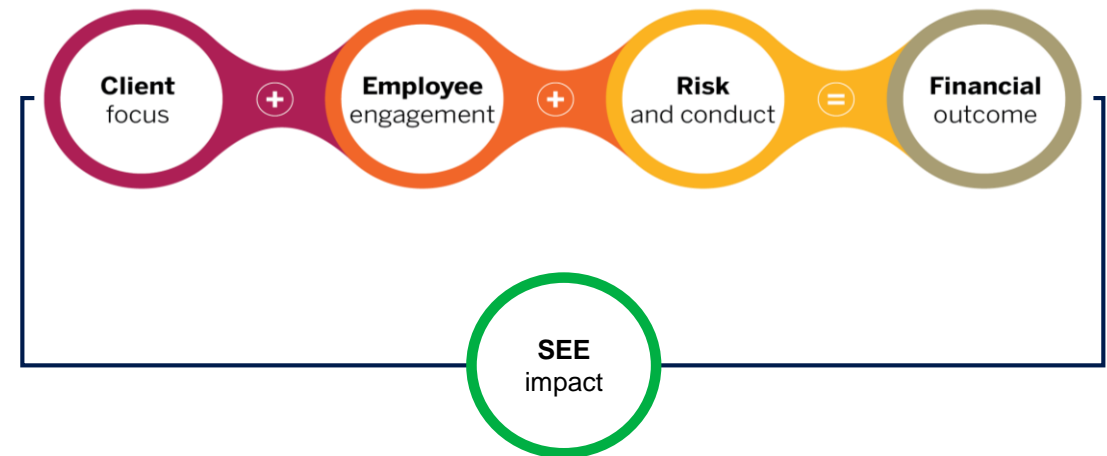
Via digital platforms



**Universal financial services organisation**

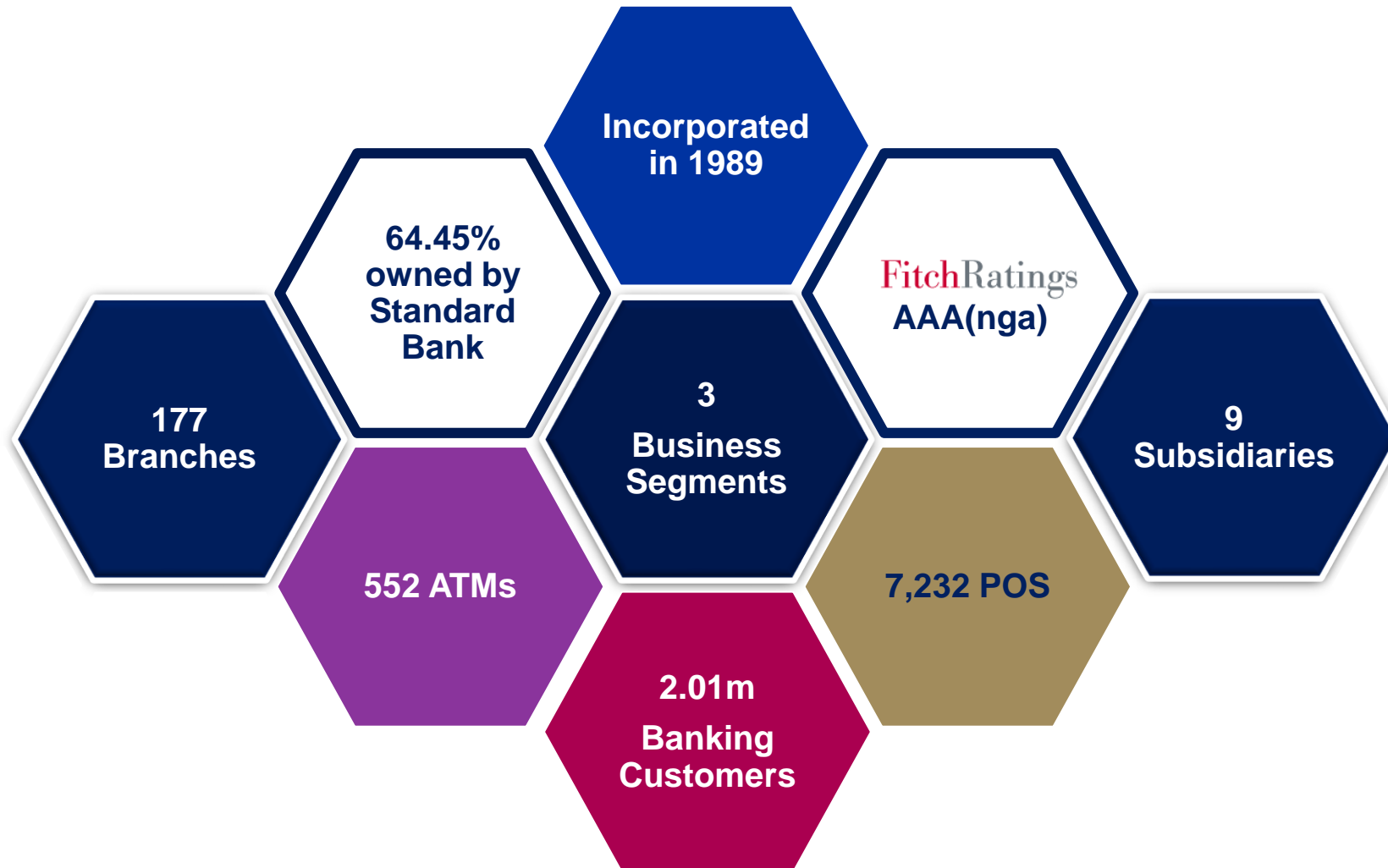
Delivering a seamless universal financial services proposition

We measure our progress using five strategic value drivers



SEE = Social, economic and environmental

# Stanbic IBTC: Nigeria's leading financial services group



# Macro-economic and Operating environment



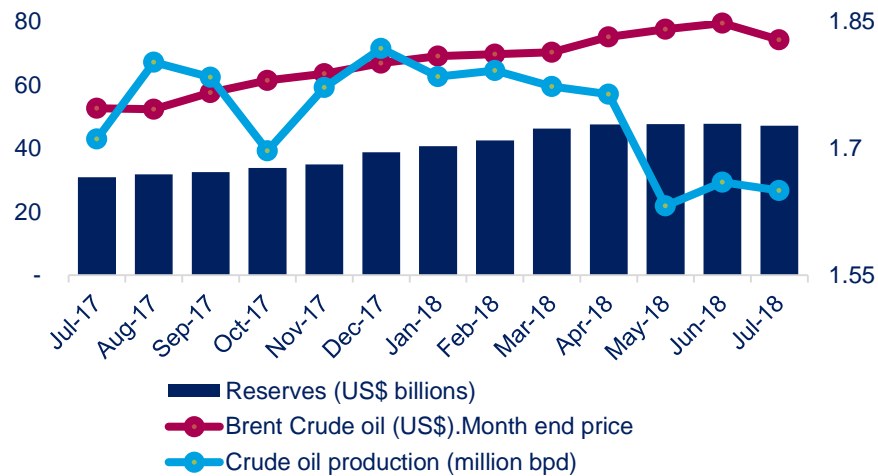
❖ With oil price at over \$70 bpd, stable oil production level and relative peace in the oil producing delta region, we expect accretion to external reserves to continue albeit with a downward bias owing to foreign portfolio outflows ahead of the 2019 elections.

❖ Interest rate has been on the decline YTD. All things being equal, we expect interest rate to remain between 11% to 13% range.

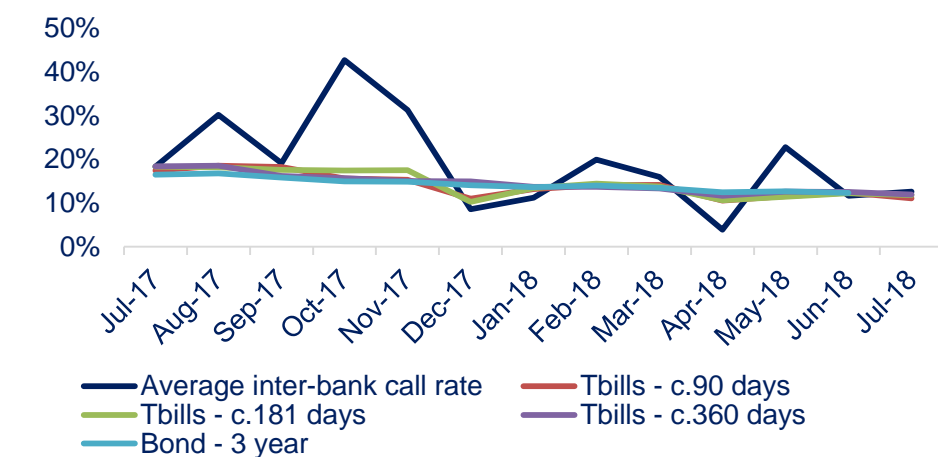
❖ We expect inflation to decline further year-on-year though food inflation which continues to rise month-on-month may cause inflation to close around 11% at the end of 2018.

❖ The IEFX window remains the most liquid FX market having traded about \$34bn from January to July 2018 and currently at N362 levels.

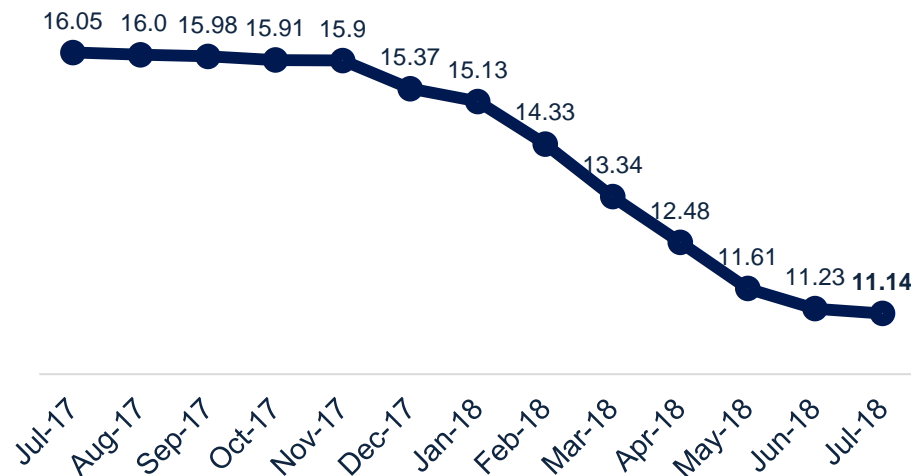
Reserves, Brent Crude oil price & Crude Oil Production



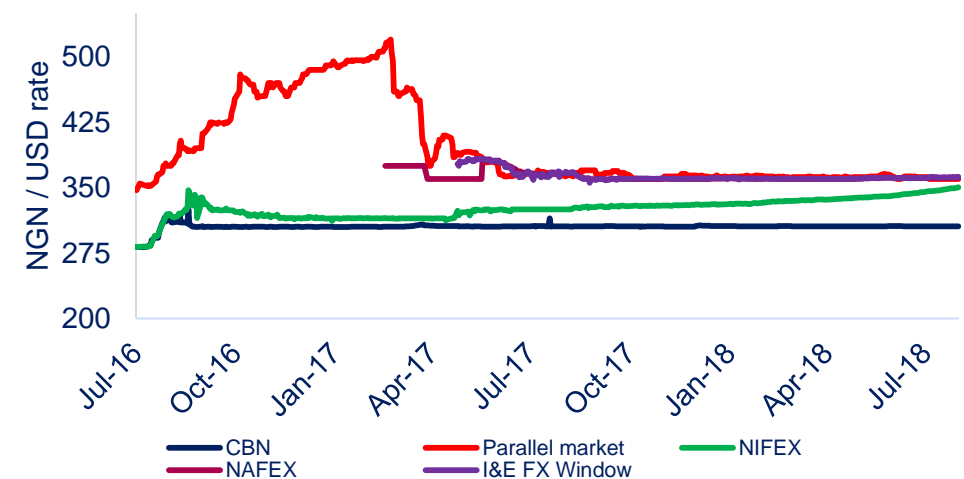
Interest Rates



Inflation (%)



Exchange Rate Movement



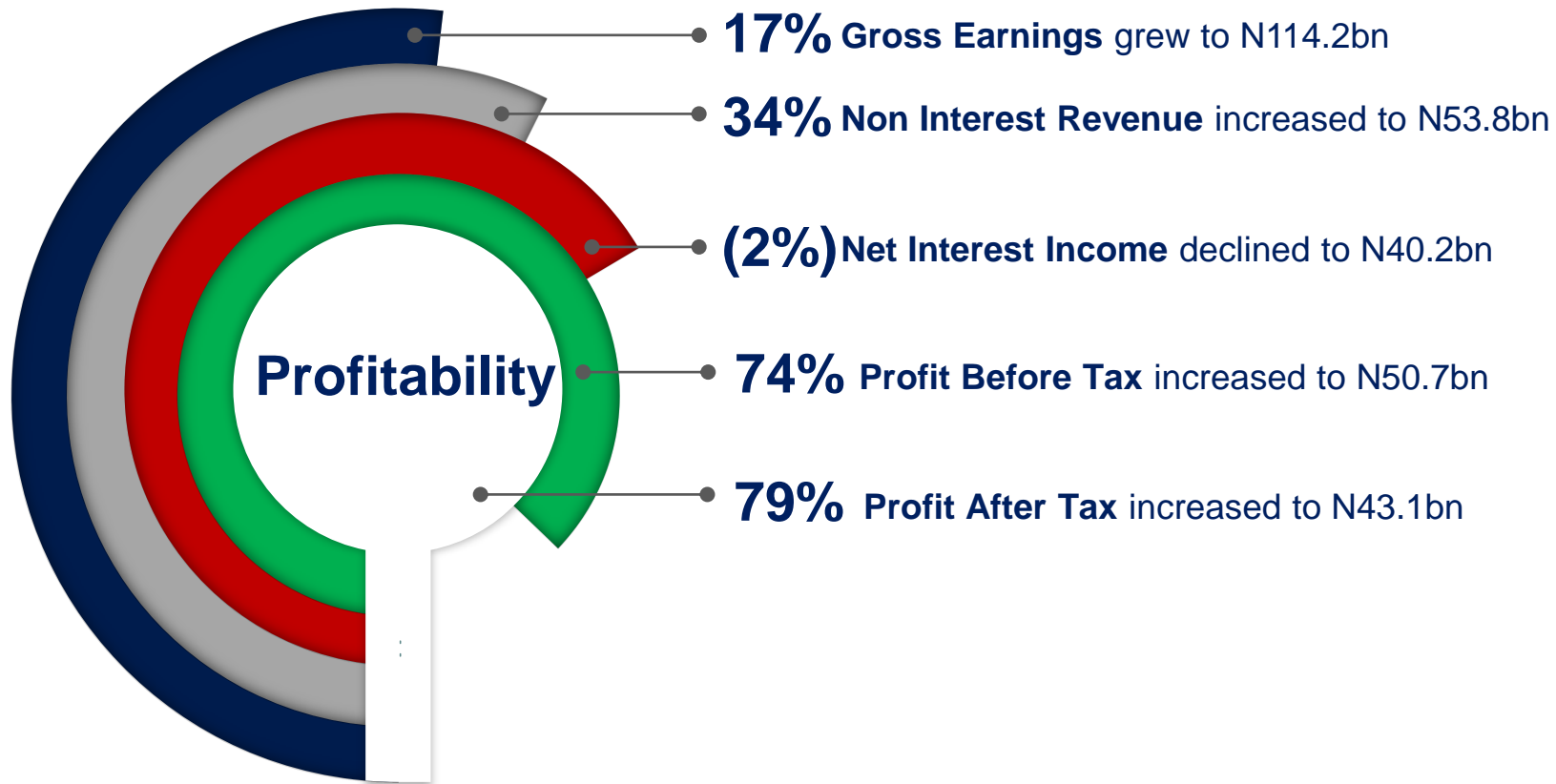


# Financial Results H1 2018

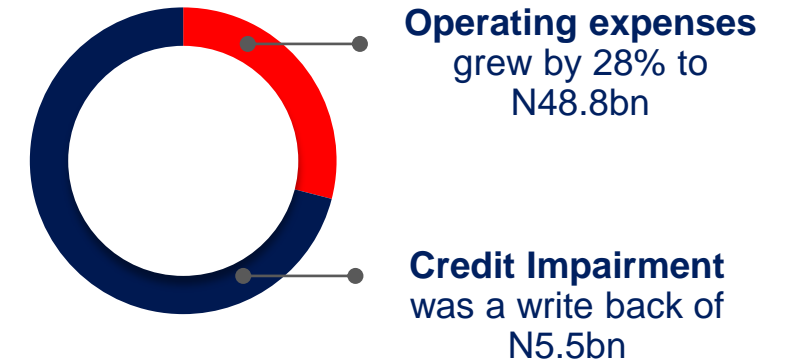
# Summary of H1 2018 year-on-year performance



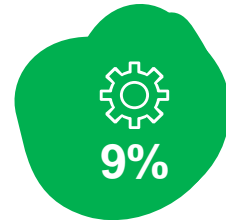
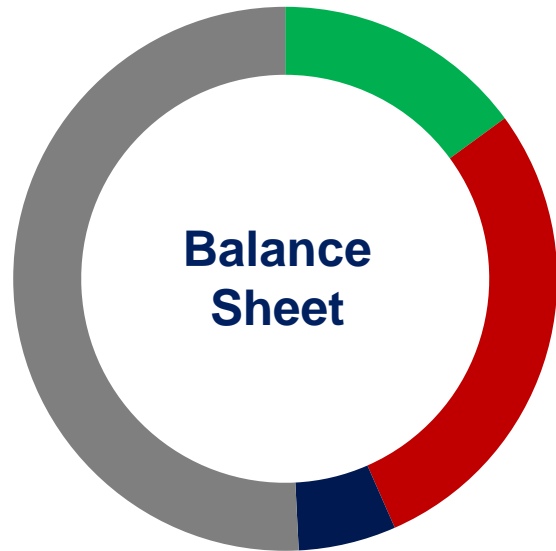
## Income



## Expenses



# Summary of H1 2018 vs FY 2017 performance



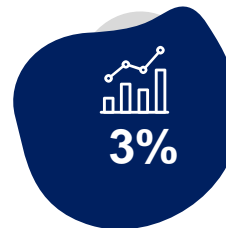
**Customer Loan**  
Increased to N439.9bn



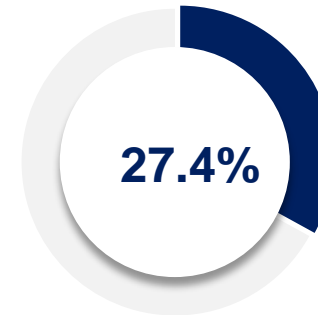
**Customer Deposit**  
Increased slightly to N767.4bn



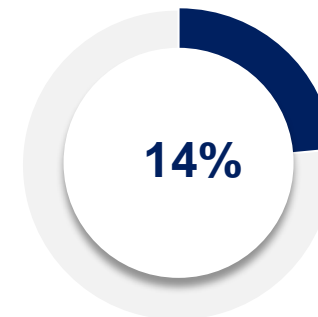
**Total Asset**  
Down to N1.37trn (FY 2017: N1.39trn)



**Trading Assets**  
Grew to N156.7bn



**Total CAR**  
Group 27.4% (FY 2017: 23.5%),  
Bank: 23.0% (FY 2017: 20.5%)



**Shareholders' Funds**  
Increased to N207.3bn



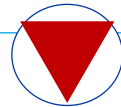
# Key Ratios



**5.9%**

**Net Interest Margin**

H1 2017: 7.2%



**51.9%**

**Cost to Income**

H1 2017: 47.0%



**43.3%**

**Return on Average Equity**

H1 2017: 31.3%



**(2.6%)**

**Credit Loss Ratio**

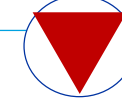
H1 2017: 7.3%



**6.4%**

**Return on Asset**

H1 2017: 4.3%



**8.6%**

**NPL Ratio (IFRS)**

H1 2017: 7.8%



**27.4% (Bank: 23.0%)**

**Capital Adequacy Ratio**

FY 2017: 23.5% (Bank: 20.5%)



**107.6%**

**Liquidity Ratio (Bank)**

H1 2017: 90.4%

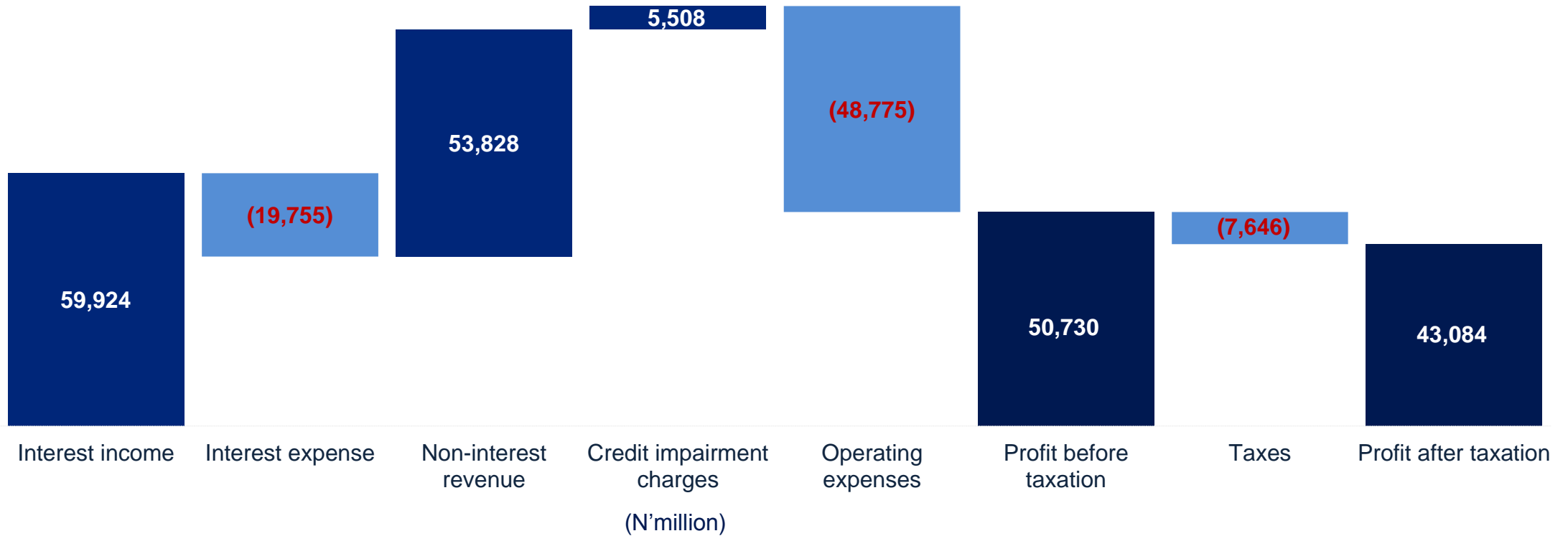


**416kobo**

**Basic EPS**

H1 2017: 230kobo

# Overview of Income Statement for H1 2018



# Income statement - NII

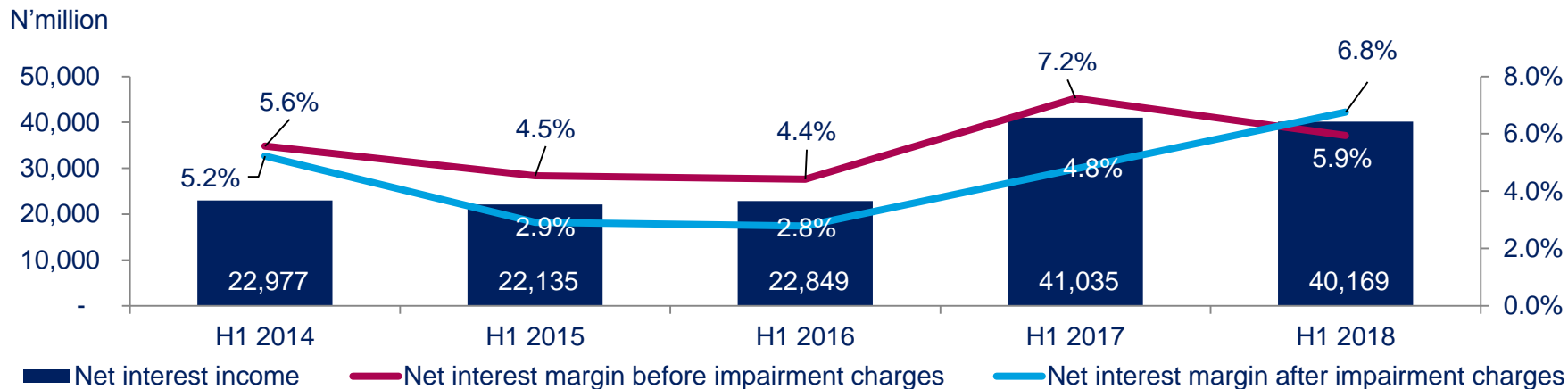


❖ Net interest income declined by 2% as interest expense grew by 26% to N19.8 billion as against the 6% growth in interest income to N59.9 billion as interest rate and asset prices continue to decline.

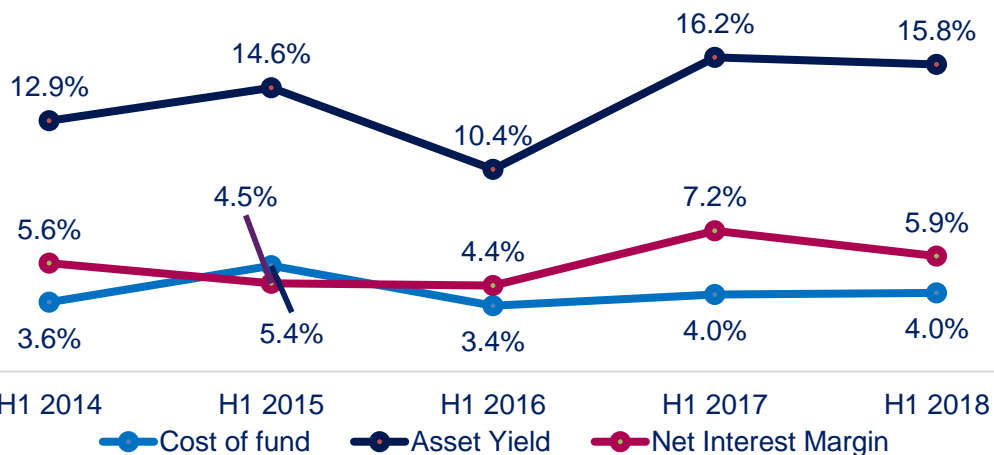
❖ Consequently, net interest margin declined, though it improved QoQ from 5.5% to 6.3%.

❖ Cost of funds remained constant year-on-year and declined compared to FY 2017 of 4.3%.

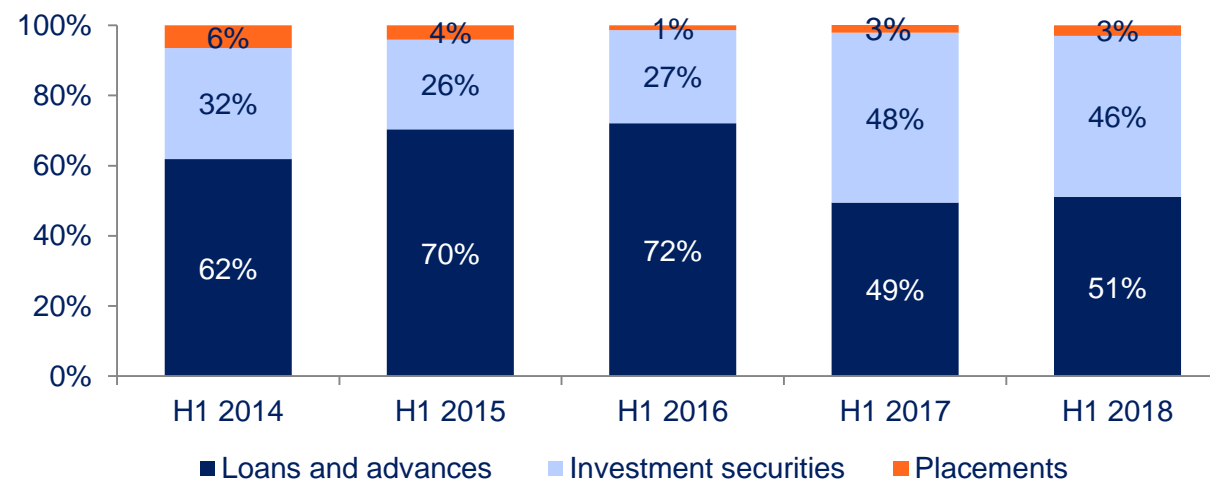
Evolution of net interest income



Drivers of net interest income (annualized %)



Breakdown of interest income

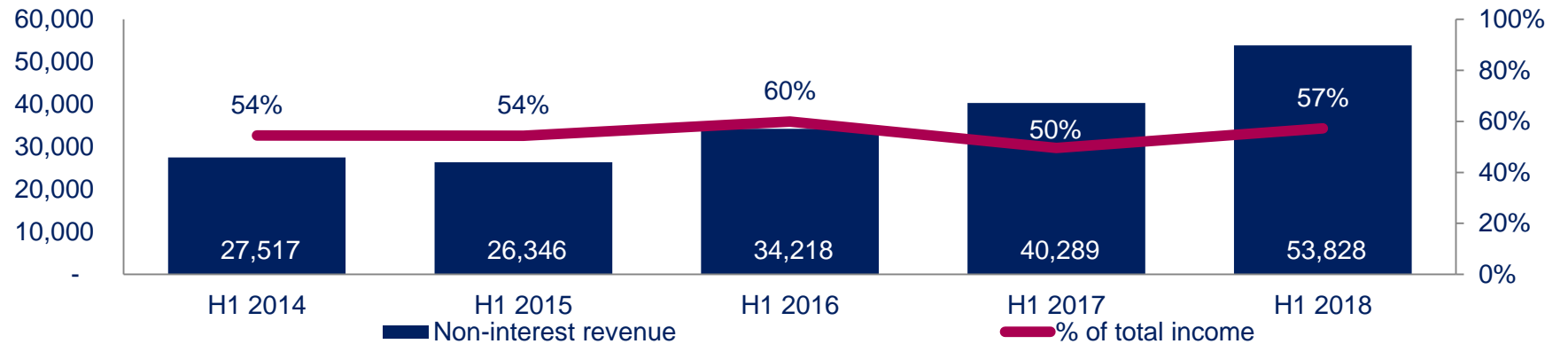




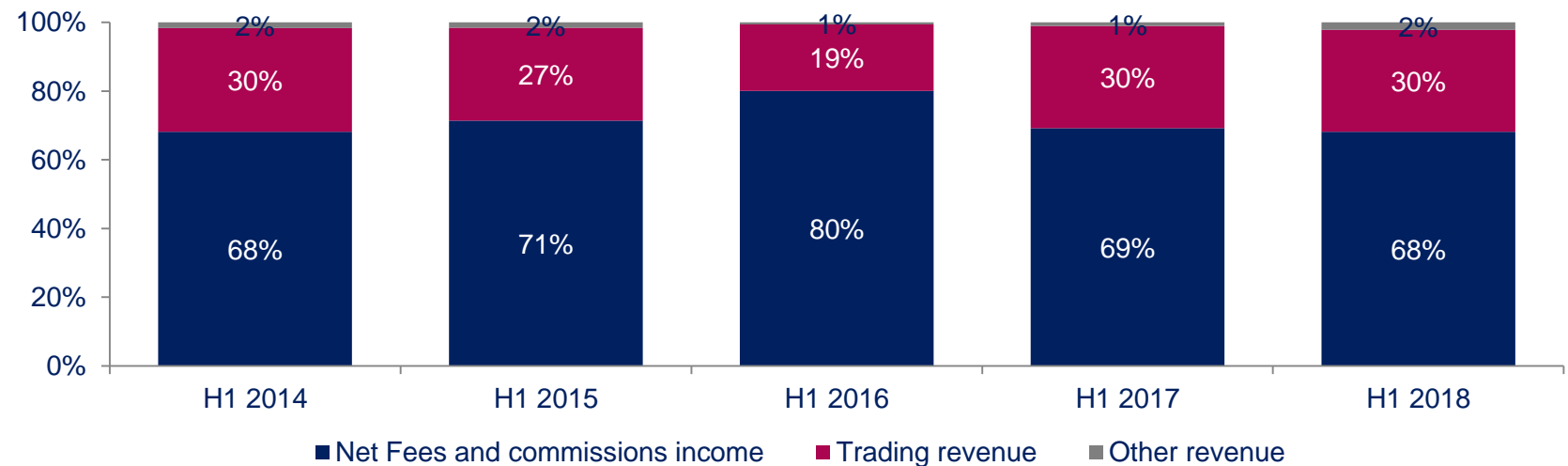
# Income statement - NIR

- ❖ Non-interest revenue grew by 34% year-on-year driven by 34% increase in trading income and 32% growth in fees and commission.
- ❖ Growth in Asset under Management and Custody coupled with increase in transaction volume led to the increase in fees and commission.
- ❖ Increase in brokerage and financial advisory transactions also contributed to NIR growth.
- ❖ Improving FX flows and interest rates deceleration contributed to trading revenue growth.

Evolution of non-interest revenue



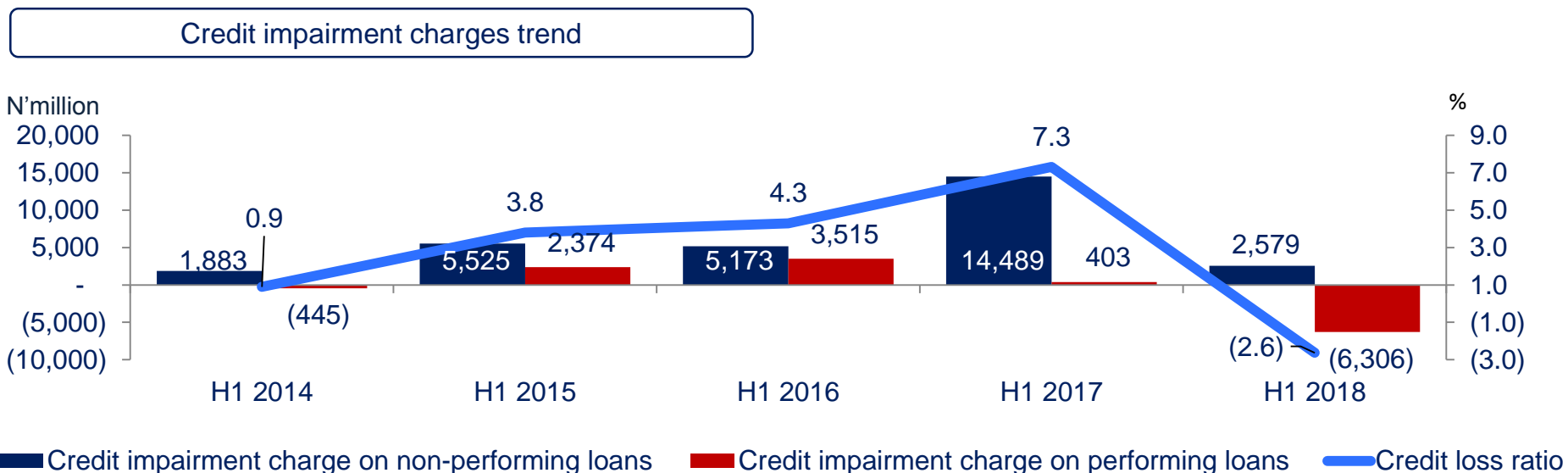
Breakdown of non-interest revenue by type



# Income statement - credit impairment



- ❖ Credit impairment charges improved by over 100% from N13.95bn charge in H1 2017 to a write back of N5.51bn in H1 2018 due to our recovery efforts and strategy.
- ❖ Credit loss ratio improved to (2.6%) due to recoveries from previously impaired loans.



Movement in credit impairment charges

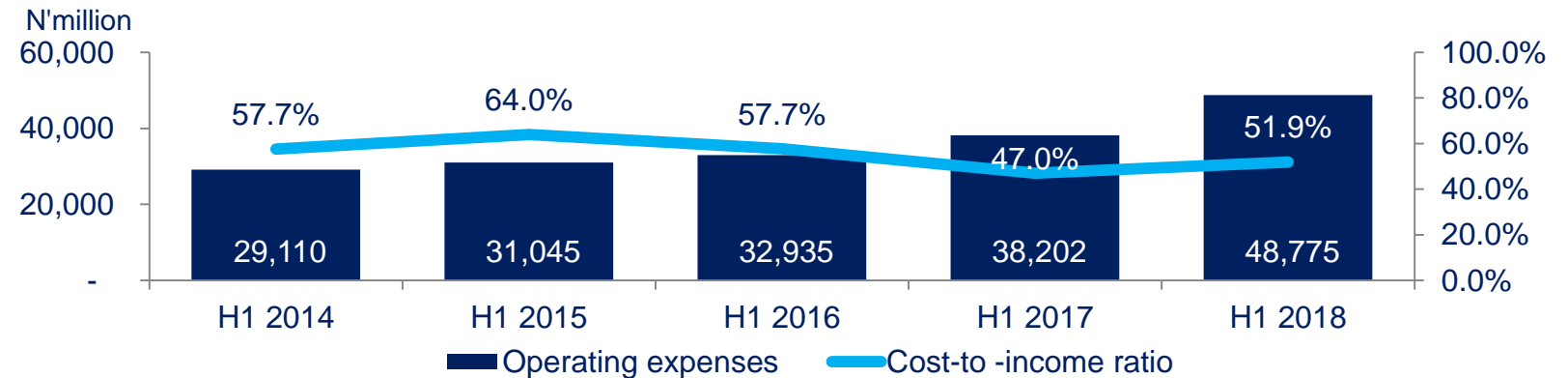
		H1 2018 N'million	H1 2017 N'million
12 month expected credit loss	Portfolio Impairment	(499)	403
Lifetime expected credit loss-not credit impaired		(5,807)	
Lifetime expected credit loss- credit impaired	Specific Portfolio	(6,306)	403
Recoveries		2,579	14,489
		(1,781)	(939)
		<b>(5,508)</b>	<b>13,953</b>

# Income statement – operating expenses

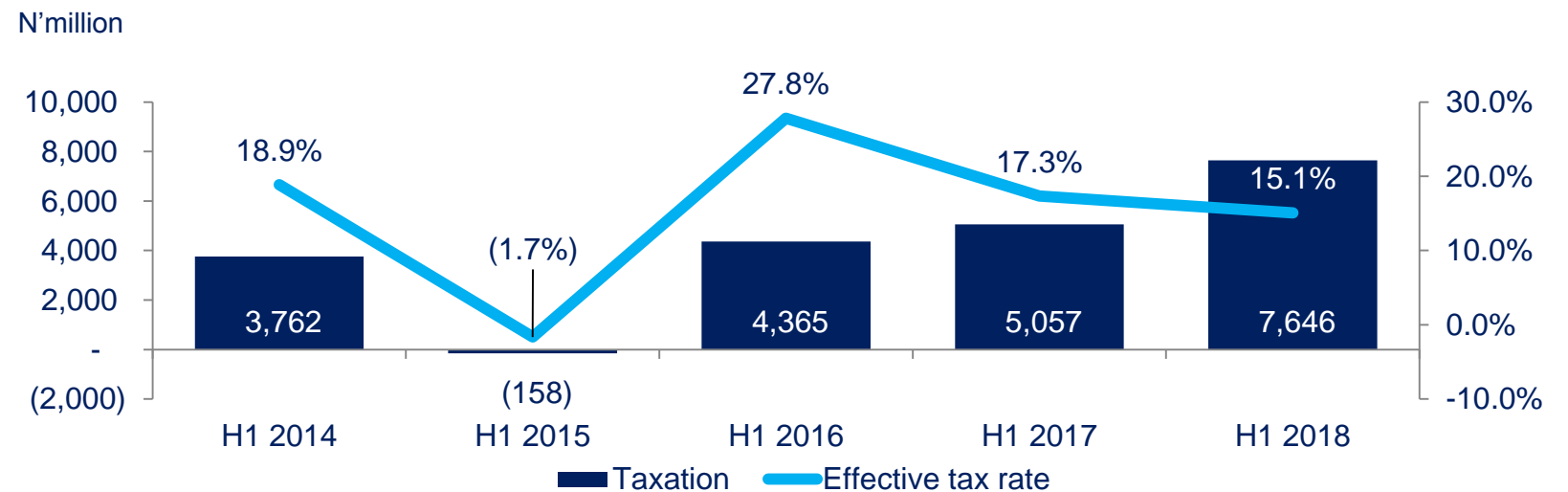


- ❖ Operating expenses increased by 28% from H1 2017.
- ❖ Staff cost was up 29% due to one-time adjustment to staff salaries to cushion the effect of currency devaluation.
- ❖ Other operating expenses increased by 26% mainly as a result of growth in information technology cost, AMCON charges and deposit insurance premium on customers deposits.
- ❖ AMCON and deposit insurance charge increased by N3.2bn, accounting for 57% out of N5.7bn growth in operating expenses.
- ❖ Consequently, Cost to income ratio rose to 51.9% from 47.0% recorded in prior year.
- ❖ Effective tax rate declined to 15.1% from 17.3% in H1 2017 although the tax payable increased YoY as profit grew.

Operating expenses and cost-to-income ratio



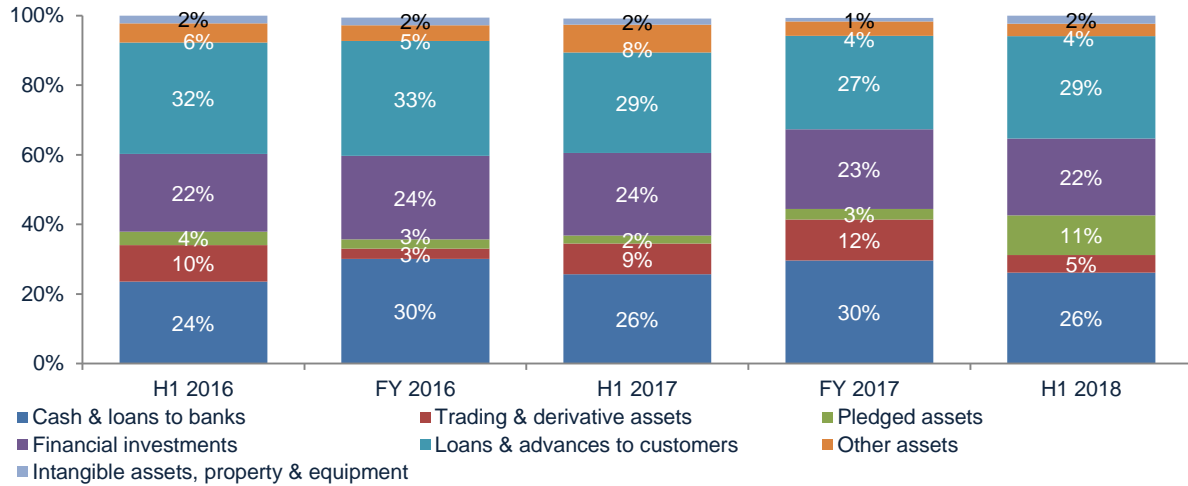
Taxation and effective tax rate



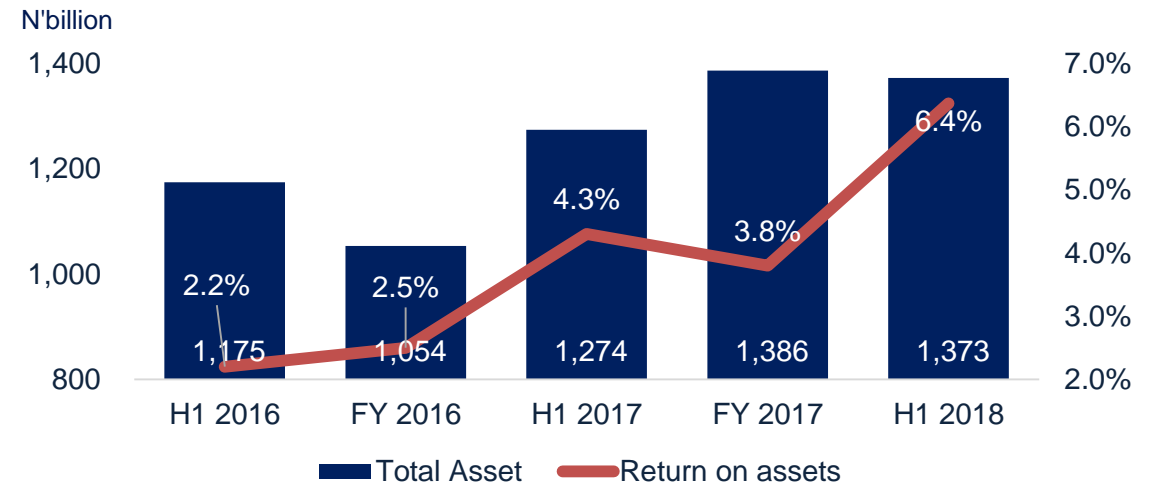
# Balance sheet - Total assets



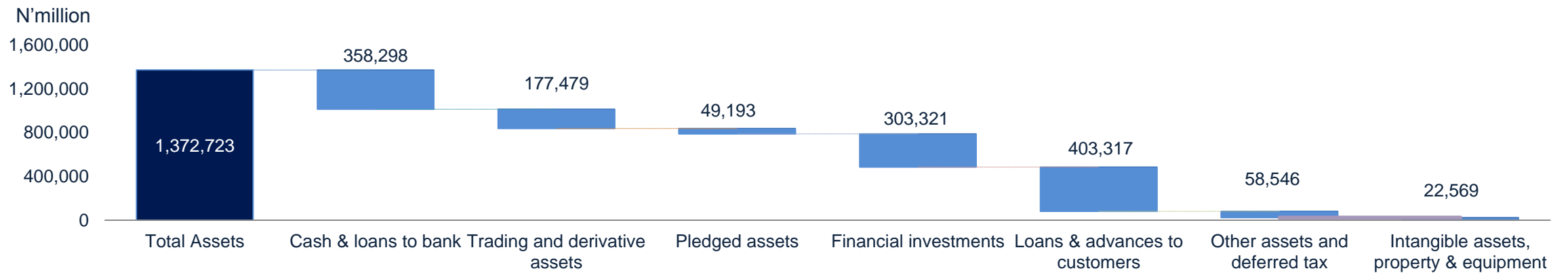
Total assets mix



Total assets and ROA trend



Breakdown of total assets



# Balance sheet – Customer Loans and advances

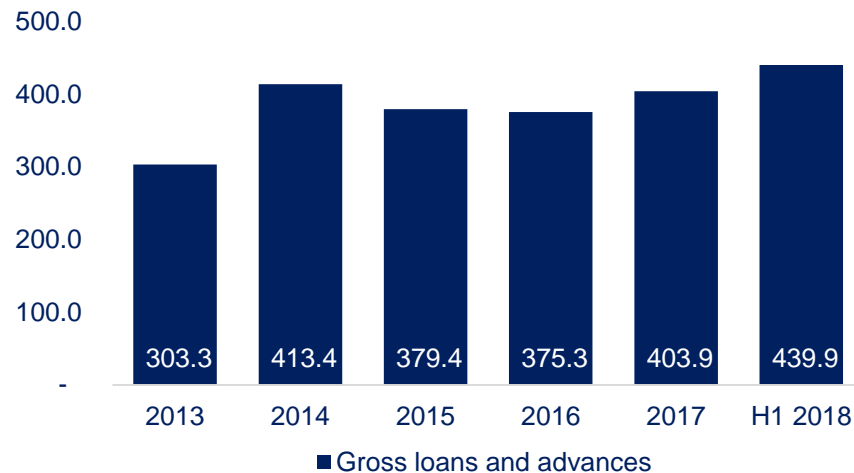


❖ *Gross loans portfolio increased by 9% year-to-date though we witnessed some maturities.*

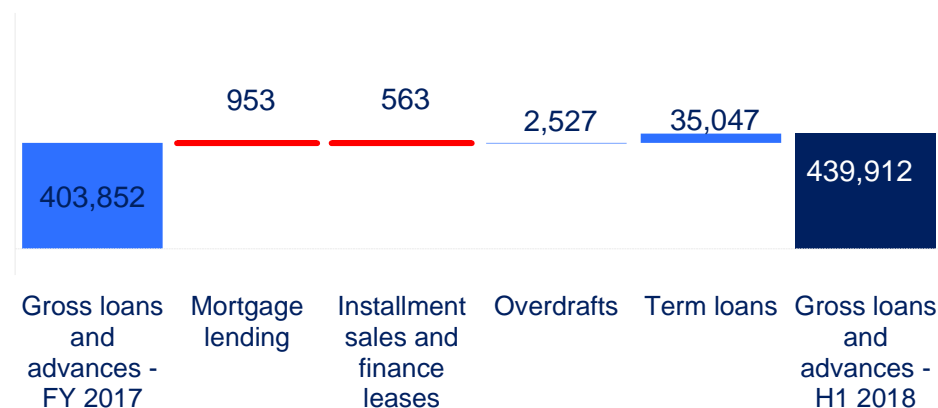
❖ *Installment sales, finance leases and mortgage loans declined as a result of maturities.*

❖ *Increase in term loan and overdraft was due to a review of risk appetite considering the current economic situation and our customers' increased appetite to borrow.*

Loans and advances trend



Contribution to loans and advances by product



Gross loans and advances by currency

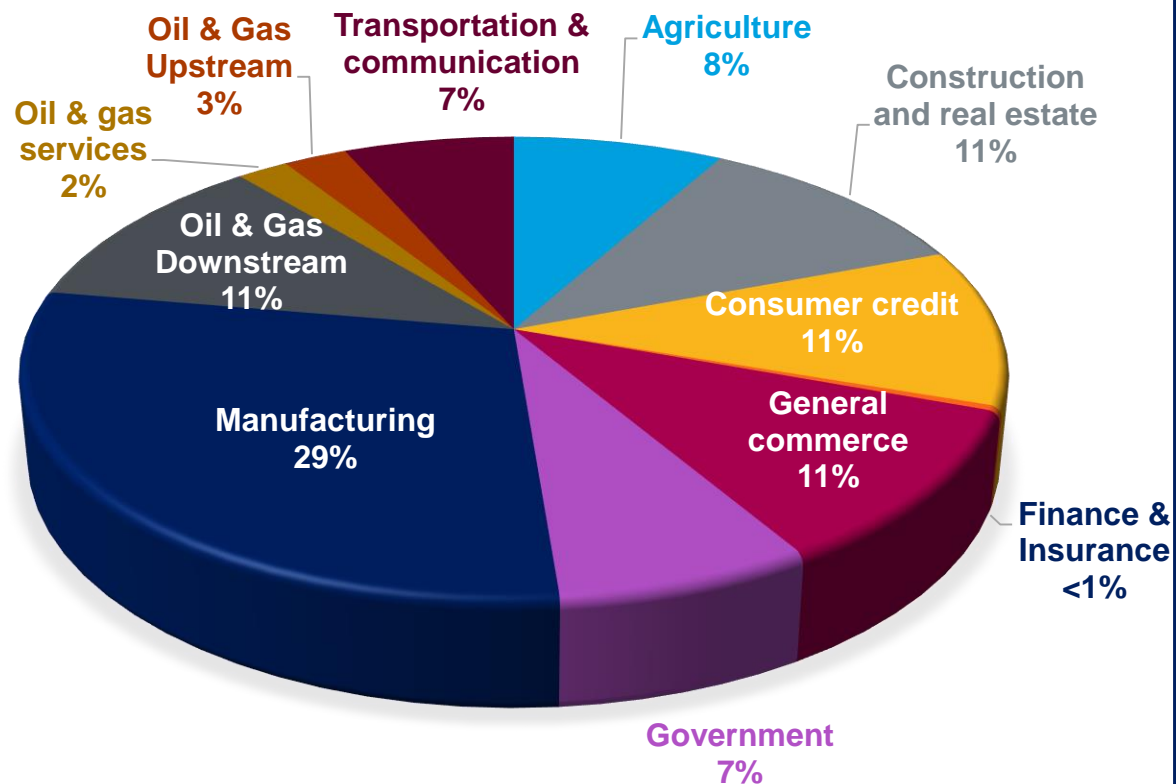
	LCY loans N'million	FCY loans N'million	Total loans N'million
<b>H1 2018</b>			
<b>Personal &amp; Business Banking</b>	<b>131,019</b>	<b>36,706</b>	<b>167,725</b>
Mortgage	6,473	-	6,473
Instalment sale & finance leases	10,734	831	11,565
Overdrafts	20,854	2,833	23,687
Term loans	92,959	33,042	126,000
<b>Corporate &amp; Investment Banking</b>	<b>109,912</b>	<b>162,275</b>	<b>272,187</b>
Term loans	78,896	162,272	241,168
Overdrafts	29,623	3	29,626
Instalment sale and finance lease	1,393		1,393
<b>Total loans</b>	<b>240,931</b>	<b>198,980</b>	<b>439,912</b>
	<b>55%</b>	<b>45%</b>	<b>100%</b>



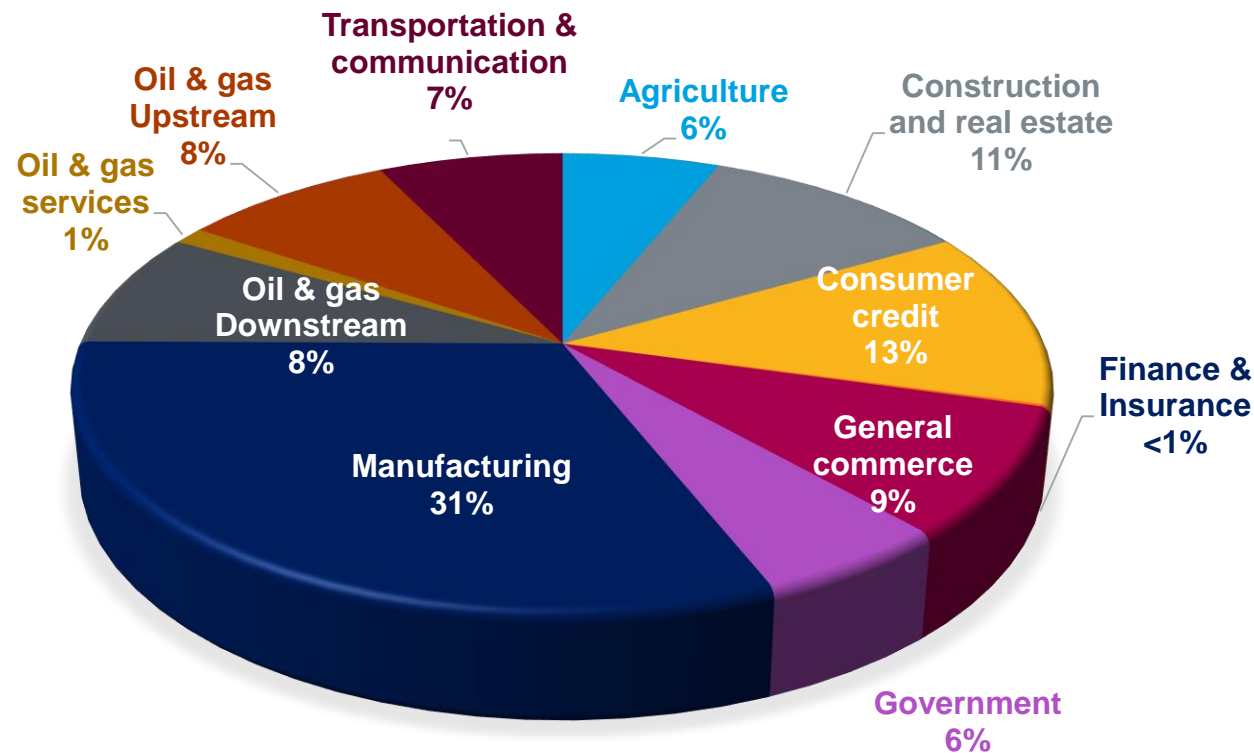
# Balance sheet – Loans and advances by sectors



H1 2018



FY 2017





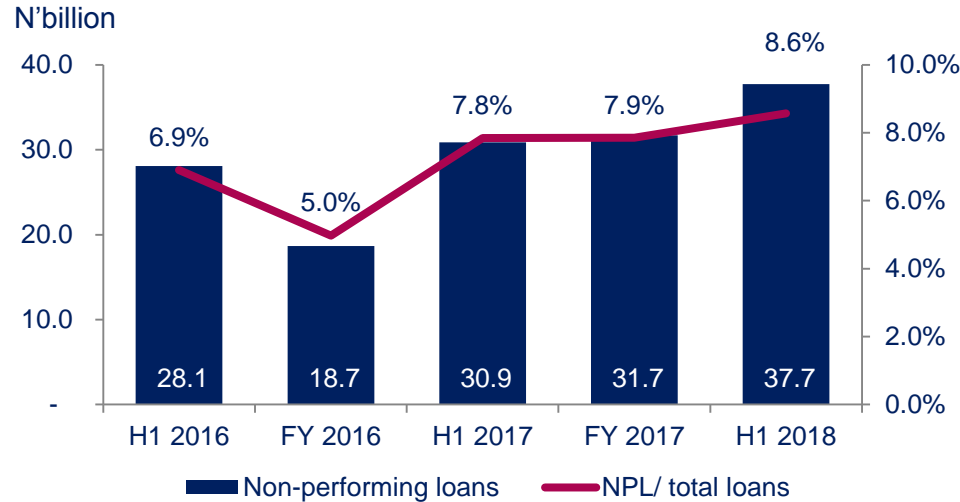
# Balance sheet – Loan performance

❖ The non-performing loans increased to N37.7 billion (FY 2017: N31.7 billion). The main driver of the increase in NPL was the classification of some corporate clients in transport and construction & real estate following delays experienced in disposal of financed properties.

❖ Consequently, NPL ratio is;  
✓ IFRS 8.6% (FY 2017: 7.9%).

❖ NPL Coverage ratio with regulatory risk reserve is 103.7%.

Non-performing loans and NPL ratio (IFRS)



Non-performing loans by currency (N'million) (IFRS)

	H1 2018	% of total NPLs	FY 2017	% of total NPLs
Local currency	21,631	57%	22,256	76%
Foreign currency	16,074	43%	9,457	24%
<b>Total NPLs</b>	<b>37,705</b>	<b>100%</b>	<b>31,713</b>	<b>100%</b>

Non-performing loans ratio by sector (IFRS)

Sector	H1 2018		FY 2017	
	% of Total NPL	NPL ratio	% of Total NPL	NPL ratio
Agriculture	5.5%	5.8%	4.7%	6.0%
Construction and real estate	21.3%	16.5%	5.6%	4.2%
Consumer credit	17.8%	13.8%	20.7%	12.9%
General commerce	6.7%	5.3%	5.2%	4.5%
Government	0.5%	0.6%	0.5%	0.7%
Manufacturing	0.4%	0.1%	0.4%	0.1%
Oil & Gas downstream	6.7%	5.1%	21.7%	20.4%
Oil & gas services	1.3%	5.6%	1.6%	1.5%
Transportation & communication	39.8%	51.8%	39.6%	43.2%
<b>Grand Total</b>	<b>100.0%</b>	<b>8.6%</b>	<b>100.0%</b>	<b>7.9%</b>



# Balance sheet – Customer deposits

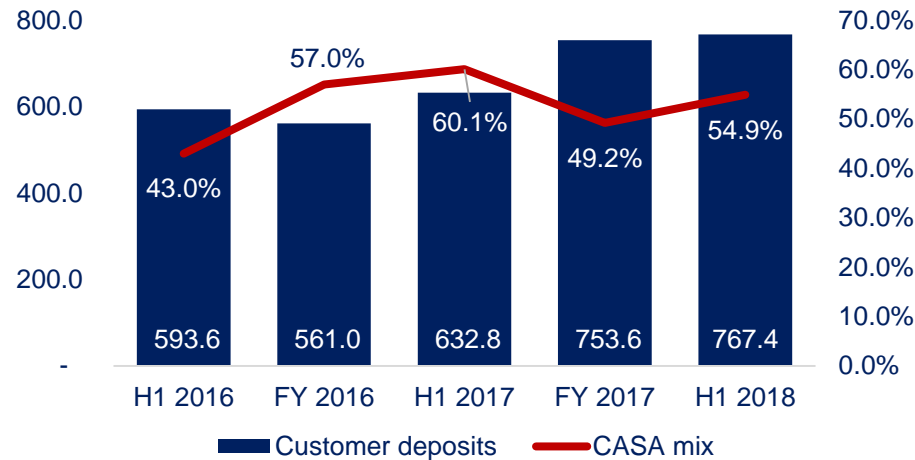
❖ Customer deposits grew by 2% to close at N767.4 billion from N753.6 billion in 2017.

❖ The drive to grow transactional balances resulted in a 13% growth in current account balances, while savings account balances grew by 15% from FY 2017.

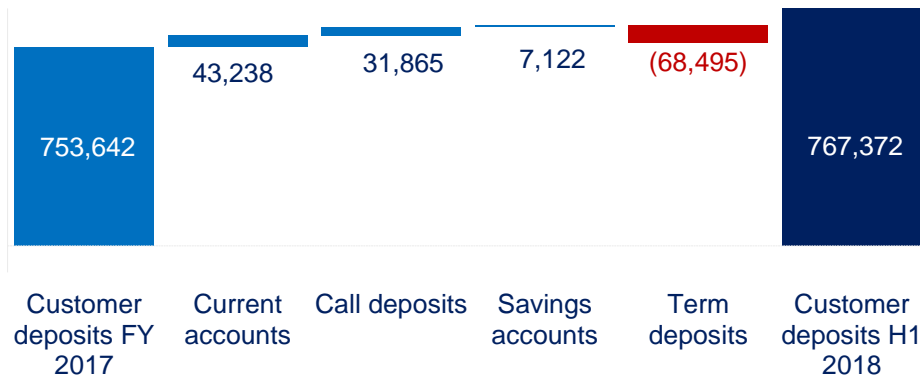
❖ Term deposits decreased by 22% as we continue the drive to improve deposit mix in favor of low cost deposits.

❖ The deposit mix improved as CASA ratio grew to 55% as at H1 2018 from 49% in FY 2017.

Customer deposits and CASA ratio



Contribution to customer deposits by product



Customer deposits by currency

	LCY N'million	FCY N'million	Total N'million
<b>Personal &amp; Business Banking</b>	276 116	199 502	475 618
Current deposits	146,294	160,184	306,478
Savings deposits	55,566	-	55,566
Call deposits	7,705	1,072	8,777
Term deposits	66,551	38,246	104,797
<b>Corporate &amp; Investment Banking</b>	256,425	35,328	291,754
Current deposits	45,440	13,760	59,200
Call deposits	95,568	2,999	98,568
Term deposits	115,417	18,569	133,986
<b>Total</b>	<b>532,541</b>	<b>234,831</b>	<b>767,372</b>
	<b>69%</b>	<b>31%</b>	<b>100%</b>



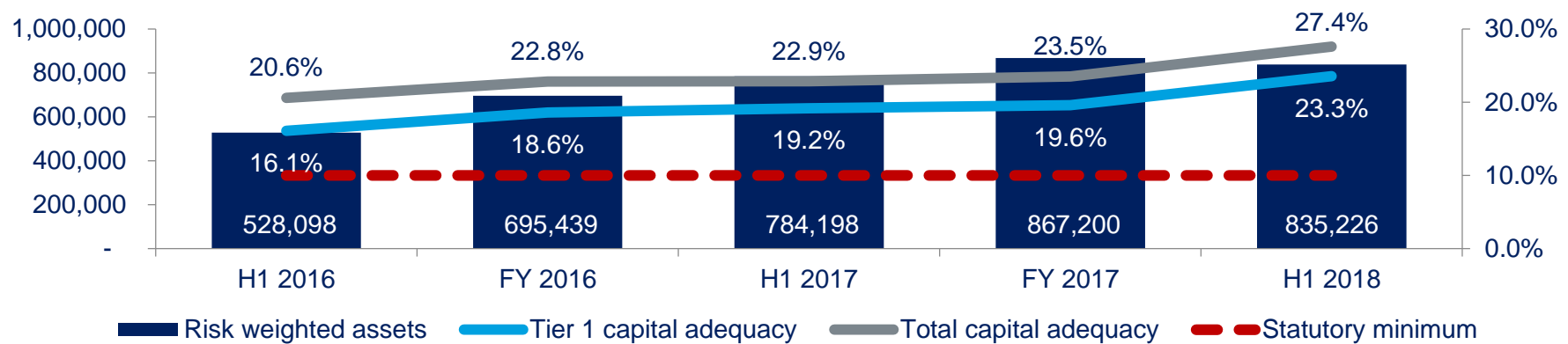
# Balance sheet – Capital and liquidity

❖ The group maintained adequate capital with total capital adequacy ratio at 27.4% (Bank: 23.0%) as at H1 2018 which is above the regulatory requirement of 10%.

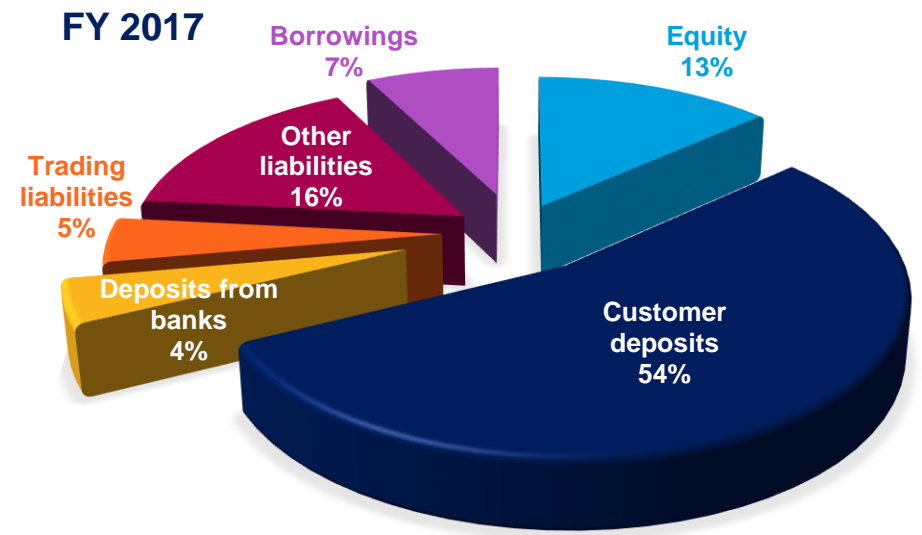
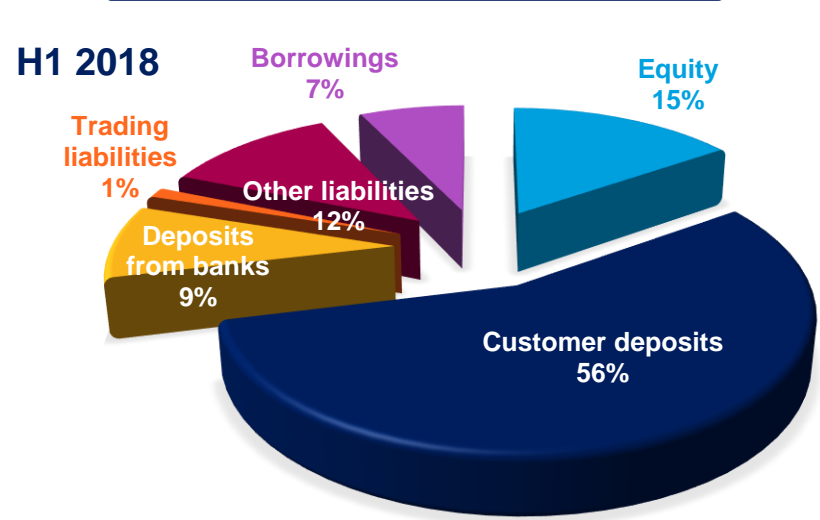
❖ The group's balance sheet was funded mainly by customer deposits which accounted for 56% of total assets.

❖ The group's liquidity ratio closed at 122.7% (Bank: 107.6%) against a regulatory minimum of 30%.

Risk weighted assets and capital adequacy ratio



Breakdown of balance sheet funding





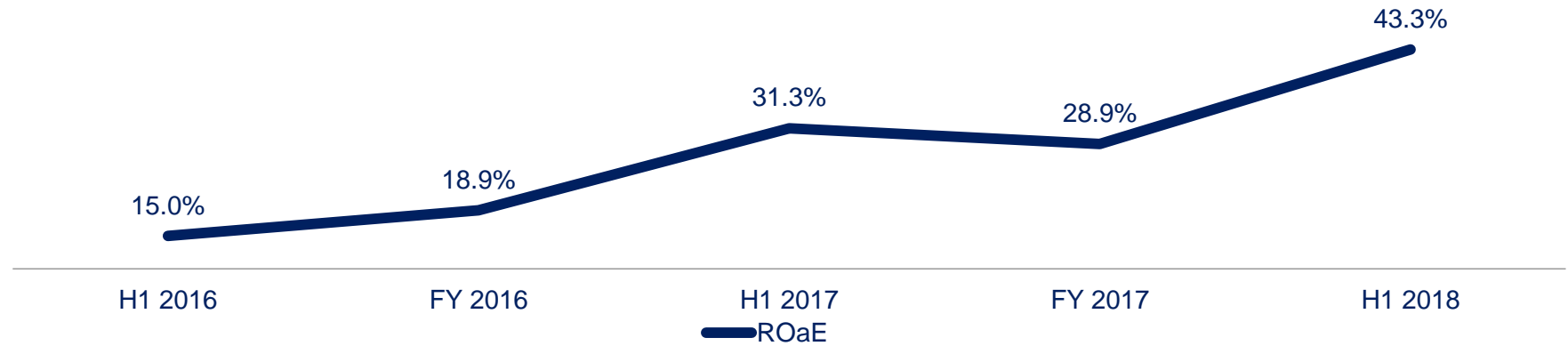
# Balance sheet – Shareholder value

Return on average equity

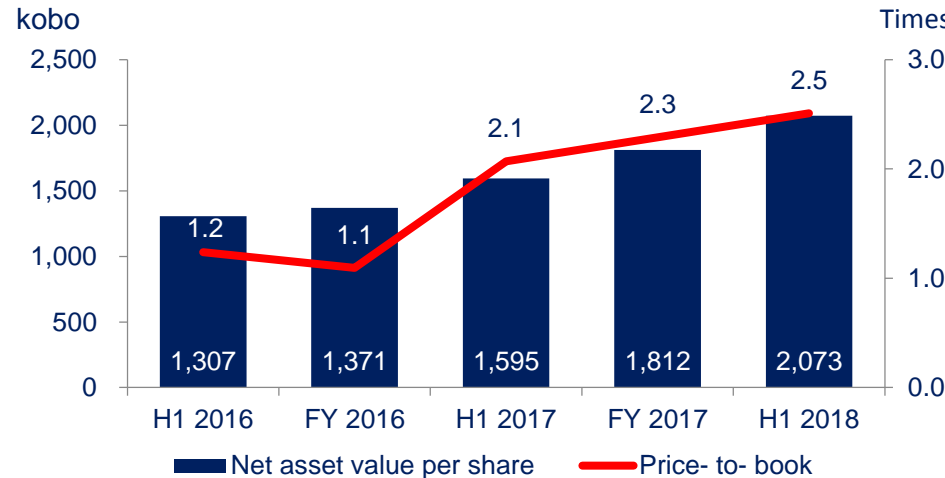
❖ The increase in profitability impacted positively on ROAE resulting in an increase to 43.3% from 28.9% achieved in FY 2017.

❖ The price-to-book ratio appreciated on account of increased share price resulting from the renewed investor confidence in Stanbic IBTC.

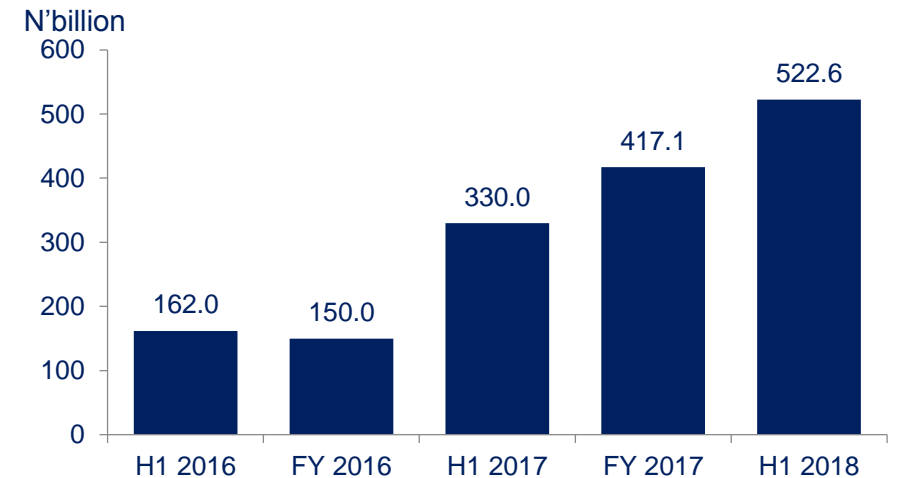
❖ Consequently, Stanbic IBTC's market capitalization grew significantly during the period due to the share price appreciation.



Net assets value per share and price-to-book ratio



Market capitalisation





# Personal & Business Banking

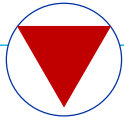
# PBB Highlights



**Flat**  
Gross Earnings  
N29.5bn



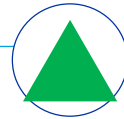
**12%**  
Gross Loans & Advances  
N167.7bn



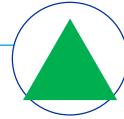
**94.7%**  
Cost to Income  
H1 2017: 85.7%



**>100%**  
Profit After Tax  
N2.7bn



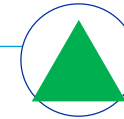
**9%**  
Customer deposits  
N475.6bn



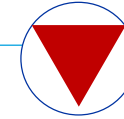
**(2.2%)**  
Credit Loss Ratio  
H1 2017: 12.2%



**>100%**  
Credit Impairment  
Write back of N1.86bn



**8.4%**  
Return on Average Equity  
H1 2017: **(24.3%)**



**12.0%**  
NPL Ratio  
H1 2017: 11.3%

# PBB Financial analysis – H1 2017



- ❖ Lower interest rate regime and declining asset prices led to the slight decline in net interest income.
- ❖ Non-interest revenue grew as transaction turnover grew year-on-year.
- ❖ Credit impairment charges improved by over 100% with a write back from recovery of some previously impaired loans. With the country out of recession, oil price increase and stable oil production output, we witnessed economic and business recovery of some of our obligors which aided our recovery efforts.
- ❖ Operating expenses growth is as a result of staff cost growth due to a one-off adjustment to cushion the effect of currency devaluation, while other operating expenses increased as a result of AMCON levy, information technology cost and insurance cost on securing customer deposits.
- ❖ Loan book growth is on the back of improved economic activities with improved customer appetite to support their businesses.
- ❖ Deposit book increased on account of continued growth in customer numbers and drive to increase our cheap deposit base.

## Performance highlights

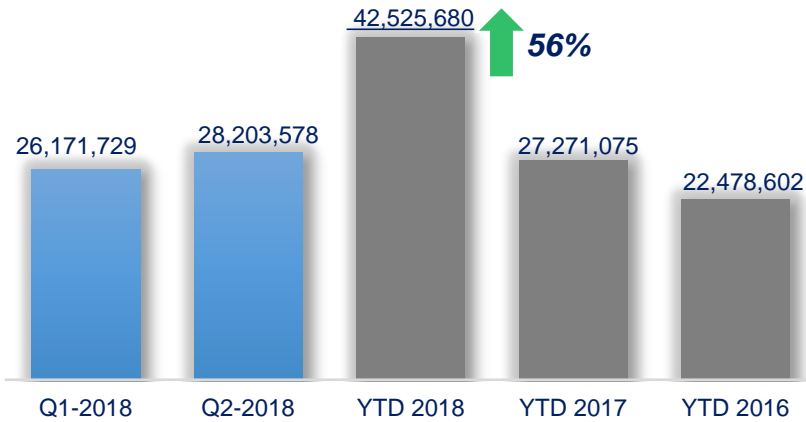
	H1 2018	Change %	H1 2017
	N'million		N'million
<b>Income statement</b>			
Net interest income	16,123	(0.1)	16,134
Non-interest revenue	7,986	21	6,609
Credit impairment charges	1,860	>(100)	(8,421)
Operating expenses	(22,824)	17	(19,501)
Profit / (Loss) before tax	3,145	>100	(5,179)
Profit / (Loss) after tax	2,653	>100	(5,240)
<b>Balance sheet</b>			
	H1 2018		FY 2017
Total assets	260,825	15	227,531
Gross loans & advances	167,724	12	149,324
Customer deposits	475,618	9	436,621
<b>Key ratios</b>			
	H1 2018		H1 2017
Cost-to-income (%)	94.7		85.7
Net interest margin (%)	13.3		13.4
Credit loss ratio (%)	(2.2)		12.2
Return on average equity (%)	8.4		(24.3)



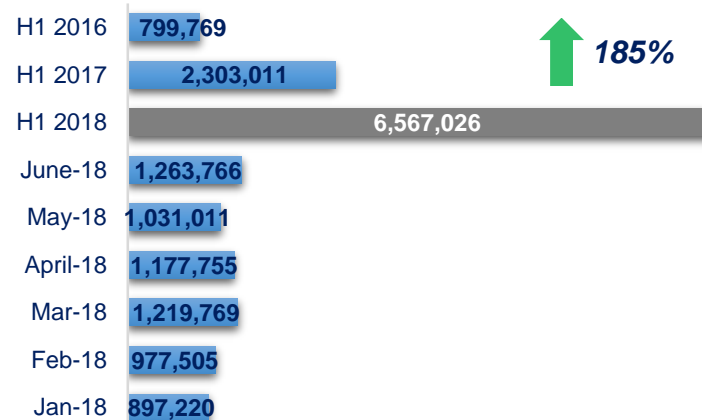
# Digital Channels



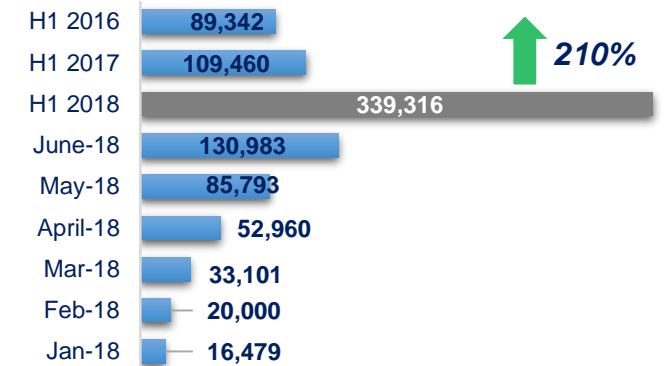
## Volume (PBB Digital Banking Transaction)



## USSD

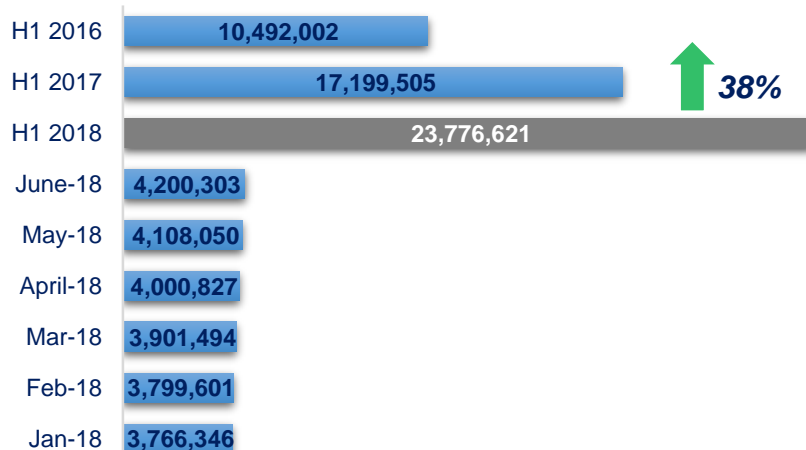


## Mobile Money

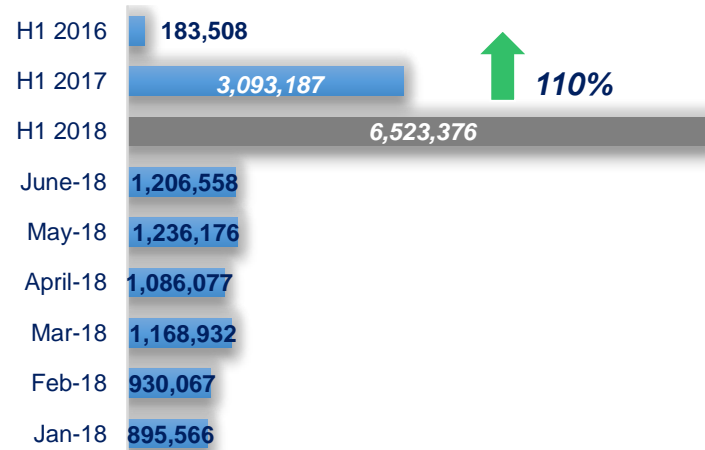


*We have seen consistent growth across all our digital banking platforms. The growth recorded as at YTD June 2018 represents 68% year-on-year increase across all digital banking channels.*

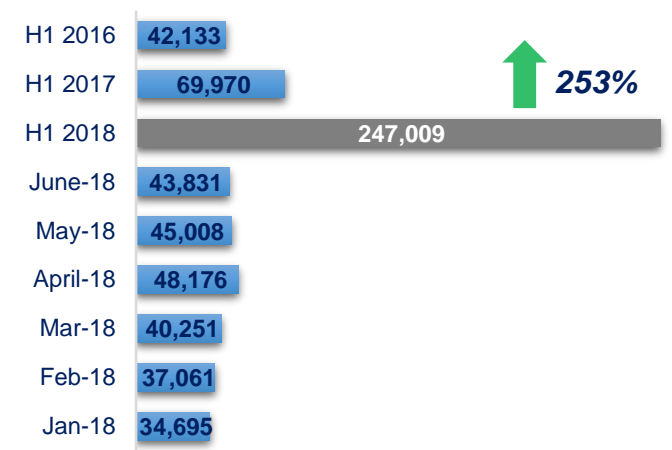
## ATM



## Mobile Banking



## SME Internet Banking



# PBB: Moving forward H2 2018



## Delivering the Client Franchise

The business is focused on harnessing the opportunities in each of the existing Commercial Banking names and establish the approach to deepen each relationship and fully unlock the value they represent. Progress has been made on this initiative and the team continues to drive the growth of the business.

## Building the Personal Bank

For the second half of the year, the business would continue to focus on growing the number of savings account and the youth segment. Progress has been made on this initiative, evident in the 14% year-on-year increase in savings account acquisition and 15% growth in savings deposits from FY 2017.

## Africa-China Banking

The Africa-China Banking initiative is also an important focus for 2018. The Africa-China Banking Center is in the final stages of completion and could be a game changer in the second half of the year. The center is aimed at providing bespoke solutions and addressing the needs of business communities in both Nigeria and China.

## Building the Virtual Bank

The bank has made progress on the virtual banking proposition, which would support several product offerings in order to meet the needs of our target customer segment.



# Corporate & Investment Banking

# CIB Highlights



**24%**

**Gross Earnings**  
N59.8bn



**39%**

**Profit After Tax**  
N28.3bn



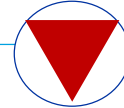
**>100%**

**Credit Impairment**  
Write back of N3.63bn



**7%**

**Gross Loan & Advances**  
N272.2bn



**(8%)**

**Customer deposits**  
N291.8bn



**57.2%**

**Return on Average Equity**  
H1 2017: 56.0%



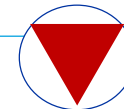
**41.8%**

**Cost to Income**  
H1 2017: 33.8%



**(2.7%)**

**Credit Loss Ratio**  
H1 2017: 4.4%



**6.5%**

**NPL Ratio**  
H1 2017: 6.0%

# CIB Financial analysis – H1 2017



- ❖ Growth in interest income was driven by:
  - investment securities
  - growth in loan book
  - interbank activities
- ❖ Interest expense grew by 83% year-on-year due to pricing pressure on call and term deposits thereby causing NII and NIMs to decline year-on-year.
- ❖ A strong performance from our capital markets, advisory, custody, FX trading and trade finance businesses in H1 2018, in spite of the headwinds from margin compression.
- ❖ Credit impairments improved due to write back of previously impaired loan.
- ❖ Cost-to-income ratio deteriorated as a result of the staff cost increase.
- ❖ Loan book growth was driven by trade finance, overdrafts and term loans.
- ❖ Deposit book declined due to the release of expensive call and term deposits, however it was not sufficient to cushion the interest expense growth.

## Performance highlights

	H1 2018	Change %	H1 2017
	N'million		N'million
<b>Income statement</b>			
Net interest income	21,282	(8)	23,129
Non-interest revenue	24,218	41	17,197
Credit impairment charges	3,628	>(100)	(5,532)
Operating expenses	(19,012)	40	(13,627)
Profit before tax	30,116	42	21,167
Profit after tax	28,322	39	20,430
<b>Balance sheet</b>			
	H1 2018		FY 2017
Total assets	1,009,516	(12)	1,140,332
Gross loans & advances	272,187	7	254,528
Customer deposits	291,754	(8)	317,021
<b>Key ratios</b>			
	H1 2018		H1 2017
Cost-to-income (%)	41.8		33.8
Net interest margin (%)	4.1		5.3
Credit loss ratio (%)	(2.7)		4.4
Return on average equity (%)	57.2		56.0

# CIB: Moving forward H2 2018





Wealth

# Wealth Highlights



**26%**

**Gross Earnings**  
N24.4bn



**36%**

**Profit After Tax**  
N12.1bn



**77.8%**

**Return on Average Equity**  
H1 2017: 58.0%



**12.4%**

**Assets Under Mgt.**  
N3.05trn



**3.8%**

**No. of RSAs**  
1.66mn



**28.5%**

**Cost to Income**  
H1 2017: 27.8%



# Wealth Financial analysis – H1 2017



- ❖ Net interest income grew by 56% as the business continues to invest in financial and investment securities.
- ❖ Non-interest revenue grew by 31% due to increased revenue from management fees as assets under management continue to grow.
- ❖ Operating expenses grew by 37%, driven by one-time adjustment to staff salaries, while other operating expenses increased on the back of increased pension protection levy and marketing expenses.
- ❖ Cost-to-income ratio deteriorated year-on-year but we will continue to strive for better efficiency.

## Performance highlights

	H1 2018	Change %	H1 2017
			N'million
<b>Income statement</b>	<b>N'million</b>		<b>N'million</b>
Net interest income	2,764	56	1,772
Non-interest revenue	21,624	31	16,483
Operating expenses	(6,939)	37	(5,074)
Profit before tax	17,469	33	13,181
Profit after tax	12,109	36	8,922
<b>Balance sheet</b>	<b>H1 2018</b>		<b>FY 2017</b>
Total assets	47,076	7	43,995
Assets under management	3,049,184	12	2,713,800
Retirement savings accounts (Nos)	1,656,554	4	1,595,343
<b>Key ratios</b>	<b>H1 2017</b>		<b>H1 2017</b>
Cost to income ratio (%)	28.5		27.8
Return on average equity (%)	77.8		58.0

# Wealth: Moving forward H2 2018



## Acquisition, Retention and Engagement

We will focus on client number growth, deepening our wallet share via financial education (including pre-retirement and financial planning sessions). Consolidate on our mandate acquisition in the trustee and insurance brokerage business to drive annuity type revenues.

## Product Development

We will continue to create innovative risk management solutions via our insurance brokerage franchise and also increase our investment offerings in the asset management business to meet client's needs.

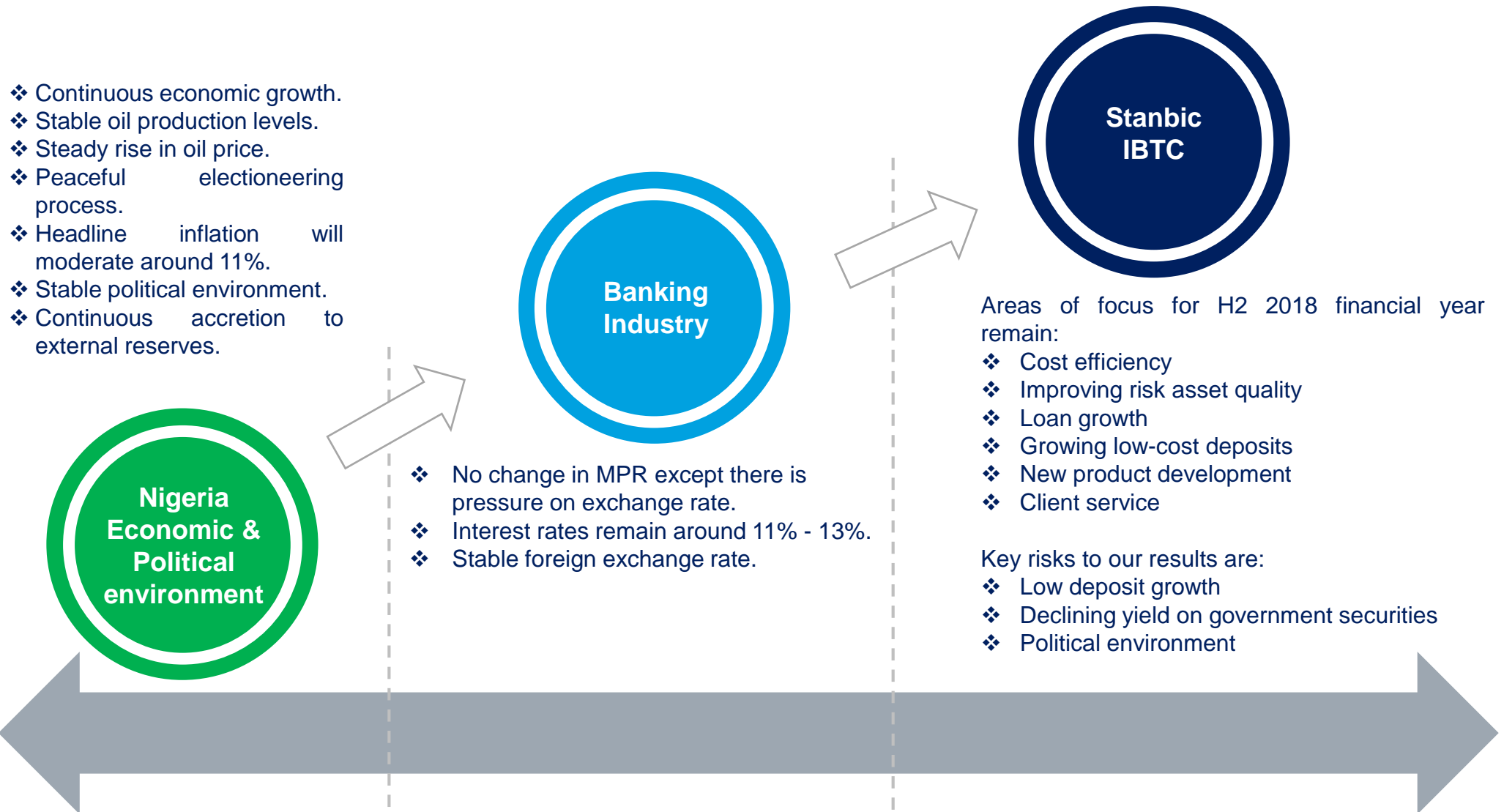
## Regulatory

We will continue to work with the regulators in deepening the various markets we operate in and create breathe. Micro-pension regulations are imminent.



## Outlook & Guidance for H2 2018

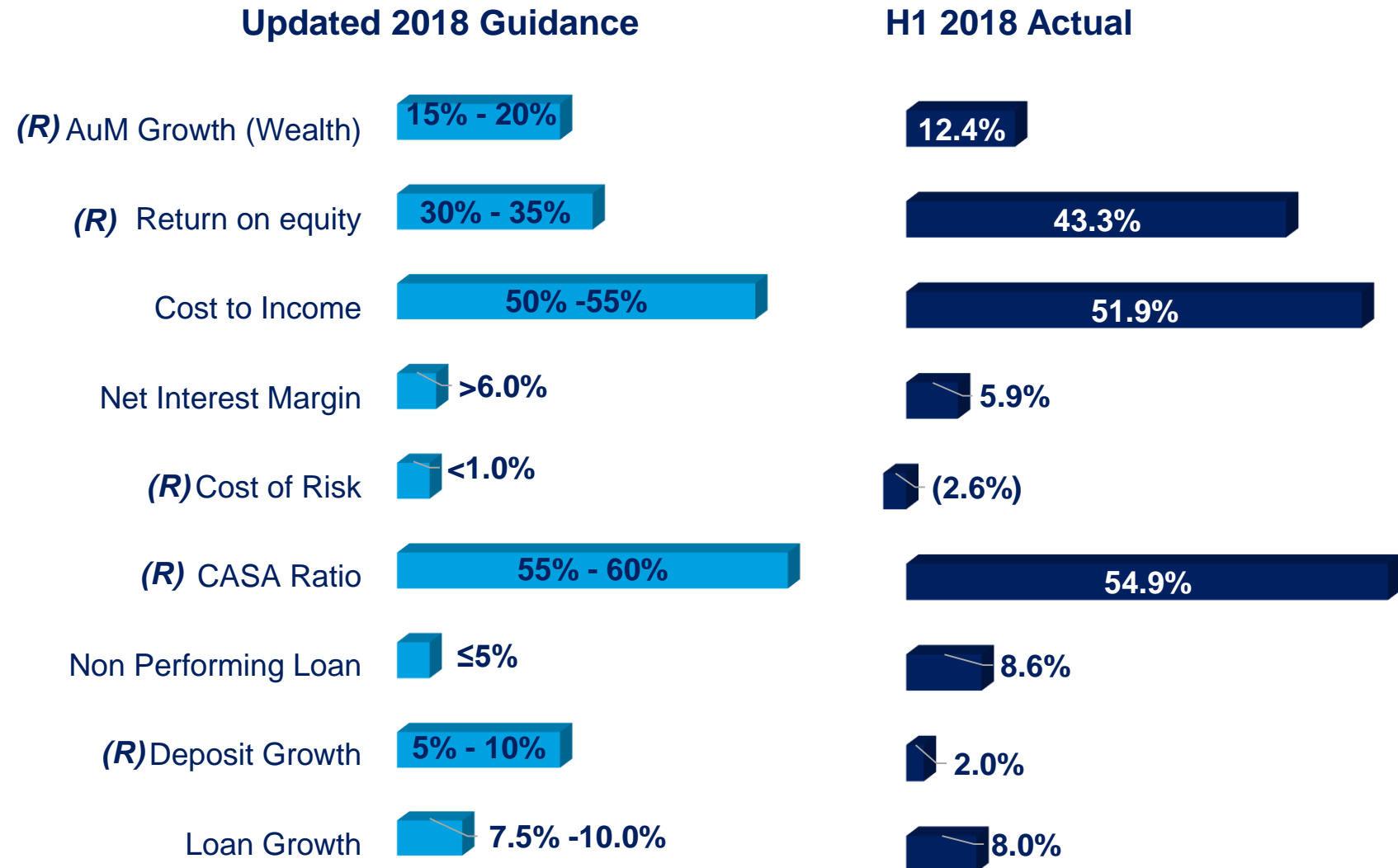
# Outlook in H2 2018





# 2018 Guidance Vs H1 2018 Performance

*In line with our strategic objective and current operating and economic environment, we have revised some of our guidance for the rest of the year.*



(R) = Revised

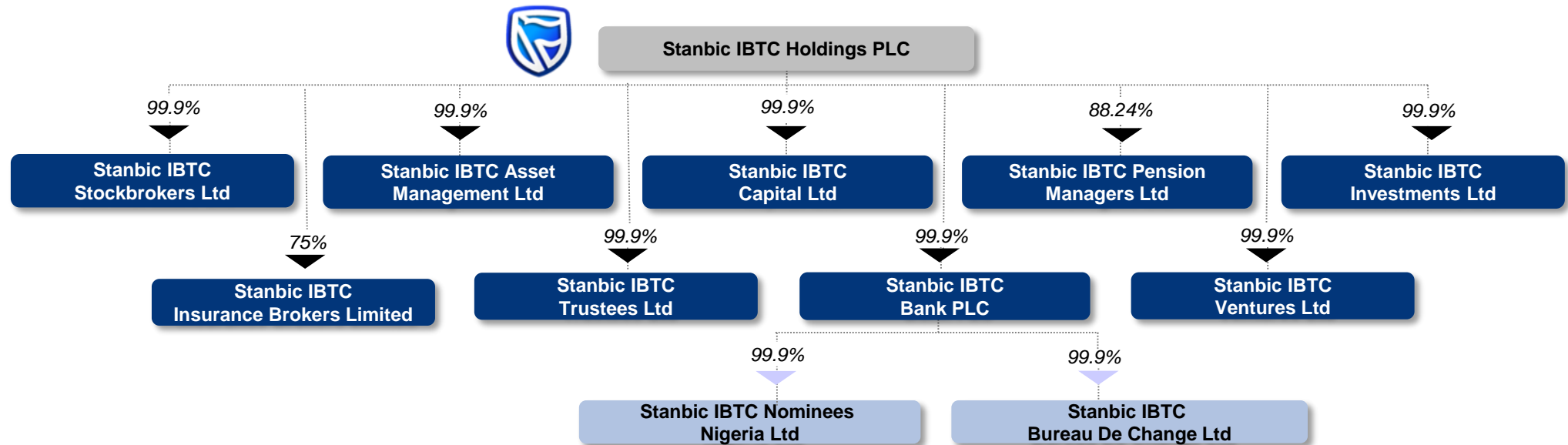
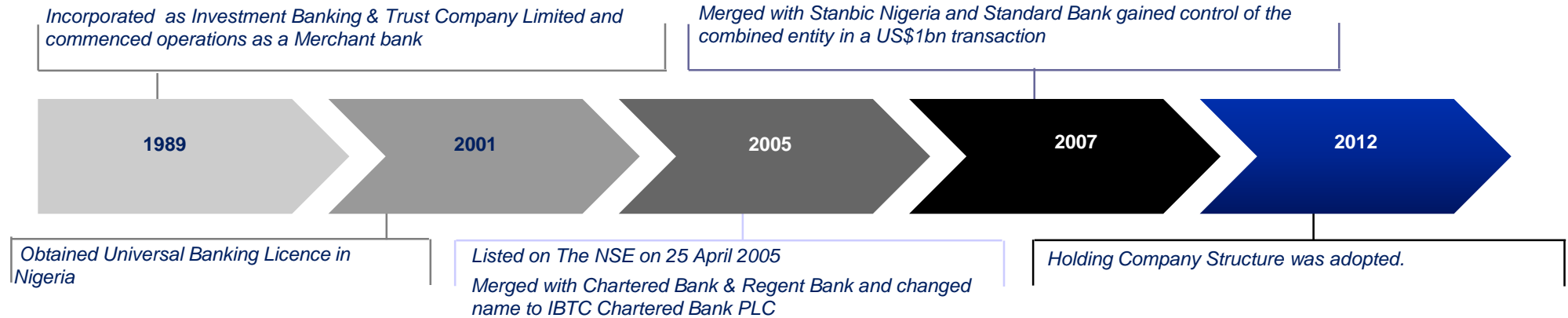


# Questions & Answers



# Appendix

# About Stanbic IBTC Holdings PLC





# Group income statement



	Change %	H1 2018 N'million	H1 2017 N'million
<b>Gross earnings</b>	17	114,207	97,198
<b>Net interest income</b>	(2)	40,169	41,035
Interest income	6	59,924	56,728
Interest expense	26	(19,755)	(15,693)
<b>Non-interest revenue</b>	34	53,828	40,289
Net fees and commission revenue	32	36,687	27,893
Fees and commission revenue	32	37,142	28,074
Fees and commission expense	>100	(455)	(181)
Trading revenue	34	15,976	11,966
Other revenue	>100	1,165	430
<b>Total income</b>	16	93,997	81,324
Credit impairment charges	(>100)	5,508	(13,953)
<b>Income after credit impairment charges</b>	48	99,505	67,371
<b>Operating expenses</b>	28	(48,775)	(38,202)
Staff costs	29	(21,333)	(16,492)
Other operating expenses	26	(27,442)	(21,710)
<b>Profit before taxation</b>	74	50,730	29,169
Direct taxation	51	(7,646)	(5,057)
<b>Profit for the period</b>	<b>79</b>	<b>43,084</b>	<b>24,112</b>

# Group quarterly income statement



	Change QoQ%	Q2 2018 N'million	Q1 2018 N'million	H1 2018 N'million
<b>Gross income</b>	(1)	56,818	57,389	114,207
Net interest income	13	21,318	18,851	40,169
Interest income	3	30,396	29,528	59,924
Interest expense	(15)	(9,078)	(10,677)	(19,755)
				-
<b>Non-interest revenue</b>	(6)	26,096	27,732	53,828
Net fee and commission revenue	6	18,840	17,847	36,687
Fee and commission revenue	7	19,166	17,976	37,142
Fee and commission expense	>100	(326)	(129)	(455)
		-		
Trading revenue	(33)	6,414	9,562	15,976
Other revenue	>100	842	323	1,165
				-
<b>Total income</b>	2	47,414	46,583	93,997
Credit impairment charges	(92)	394	5,114	5,508
<b>Income after credit impairment charges</b>	(8)	47,808	51,697	99,505
<b>Operating expenses</b>	(5)	(23,768)	(25,007)	(48,775)
Staff costs	8	(11,058)	(10,275)	(21,333)
Other operating expenses	(14)	(12,710)	(14,732)	(27,442)
<b>Profit before taxation</b>	(10)	24,040	26,690	50,730
Taxation	(11)	(4,023)	(3,623)	(7,646)
<b>Profit for the period</b>	<b>(13)</b>	<b>20,017</b>	<b>23,067</b>	<b>43,084</b>

# Group statement of financial position



	Change %	H1 2018 N'million	FY 2017 N'million
<b>Assets</b>			
Cash and cash equivalents	(13)	349,487	401,348
Pledged assets	14	49,193	43,240
Trading assets	3	156,675	151,479
Derivative assets	88	20,804	11,052
Financial investments	(4)	303,321	316,641
Asset held for sale	(100)	-	114
Loans and advances	8	412,128	381,711
Loans and advances to banks	(8)	8,811	9,623
Loans and advances to customers	8	403,317	372,088
Other assets	1	49,744	49,442
Property and equipment	(0)	21,781	21,883
Intangible assets	30	788	605
Deferred tax assets	(1)	8,802	8,901
<b>Total assets</b>	<b>(1)</b>	<b>1,372,723</b>	<b>1,386,416</b>

	Change %	H1 2018 N'million	H1 2017 N'million
<b>Equity and liabilities</b>			
<b>Equity</b>	14	210,466	185,218
Equity attributable to ordinary shareholders	14	207,253	182,060
Ordinary share capital	-	5,025	5,025
Ordinary share premium	-	66,945	66,945
Reserves	23	135,283	110,090
Non-controlling interest	2	3,213	3,158
<b>Liabilities</b>	(3)	1,162,257	1,201,198
Trading liabilities	(73)	16,601	62,449
Derivative liabilities	37	3,548	2,592
Deposit and current accounts	9	888,081	815,363
Deposits from banks	96	120,709	61,721
Deposits from customers	2	767,372	753,642
Other borrowings	(11)	67,025	74,892
Subordinated debt	4	30,266	29,046
Current tax liabilities	19	14,529	12,240
Deferred tax liabilities	46	175	120
Provisions	2	13,221	12,979
Other liabilities	(33)	128,811	191,517
<b>Total equity and liabilities</b>	<b>(1)</b>	<b>1,372,723</b>	<b>1,386,416</b>



**Thank you**

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