



Stanbic IBTC Holdings PLC

Nine months 2018 Financial Results Presentation

30 October 2018

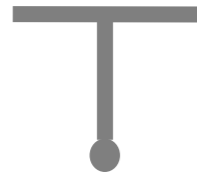
Stanbic IBTC Moving Forward™

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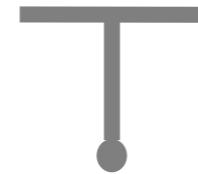
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**Stanbic IBTC
and the
operating
environment**

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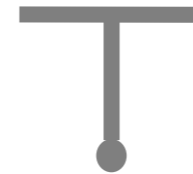
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**Financial
review:
nine
months
2018**

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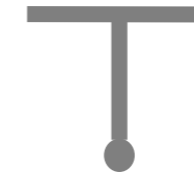
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**Business
unit results**

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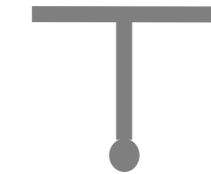
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**Outlook for
Q4 2018**

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Appendix



Stanbic IBTC and the operating environment



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

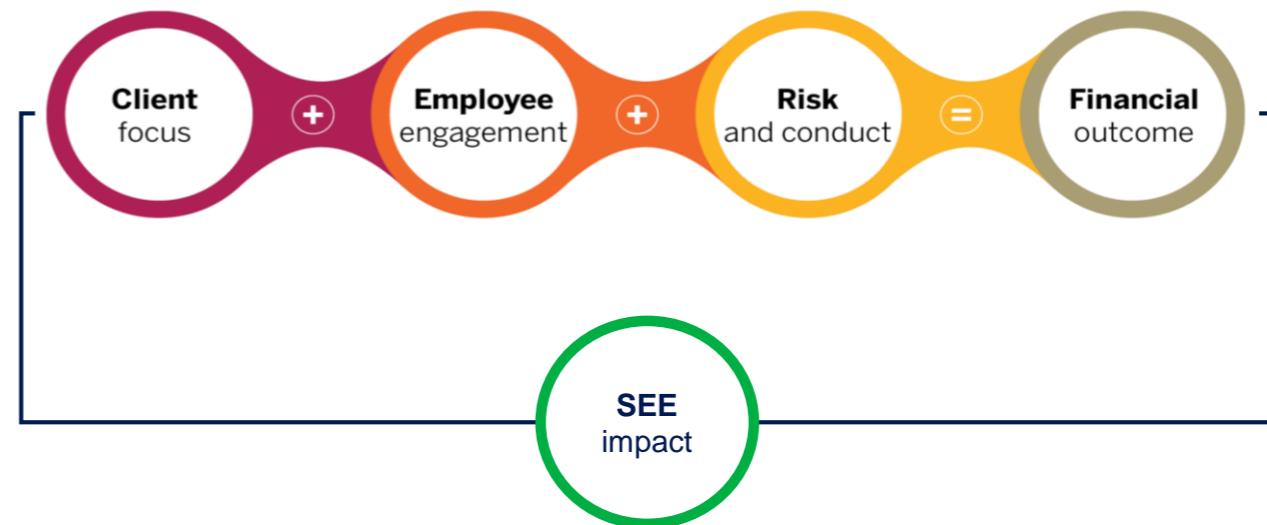
Via digital platforms



Universal financial services organisation

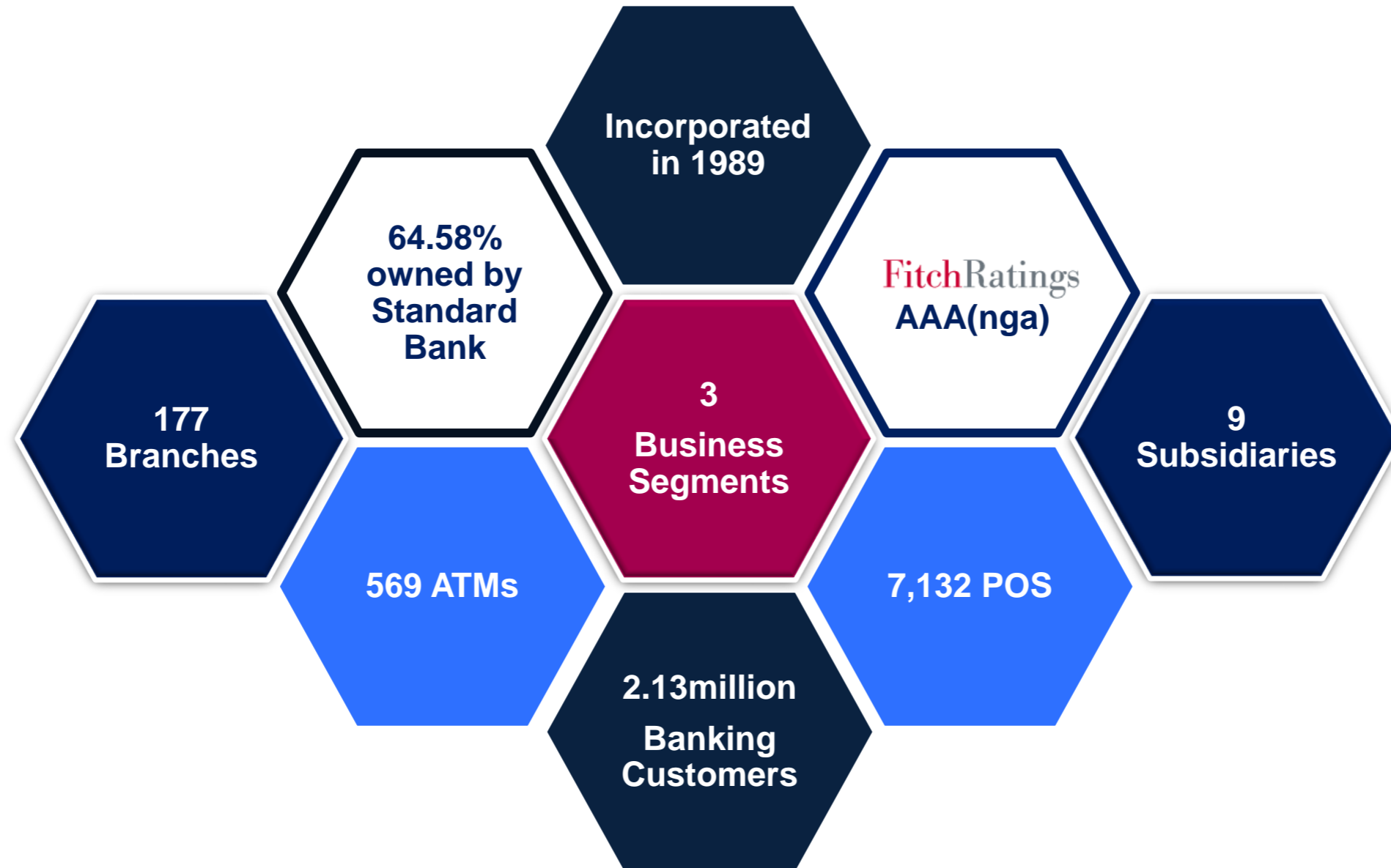
Delivering a seamless universal financial services proposition

We measure our progress using five strategic value drivers



SEE = Social, economic and environmental

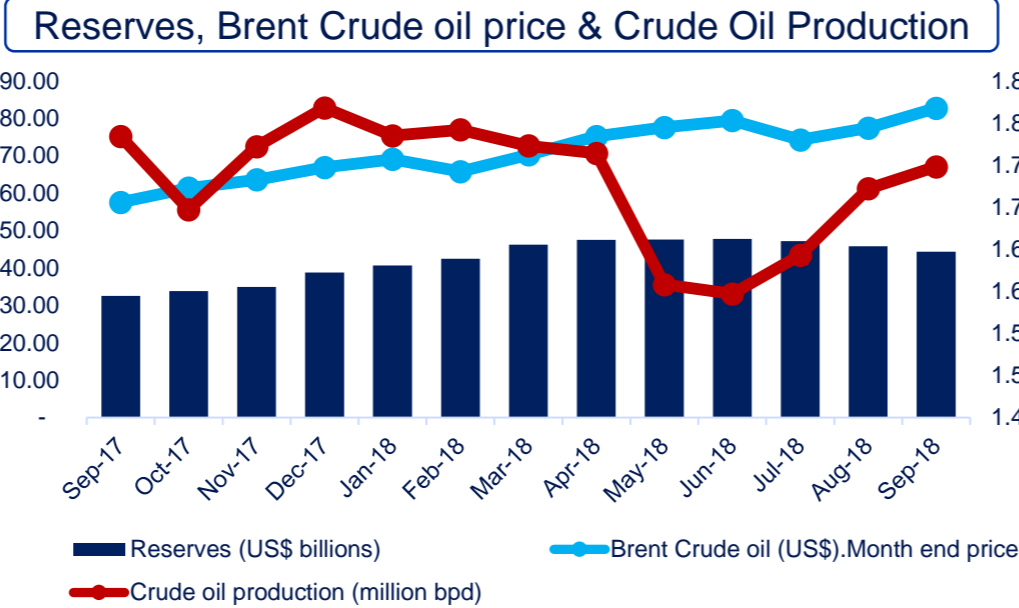
Stanbic IBTC: Nigeria's leading financial services group



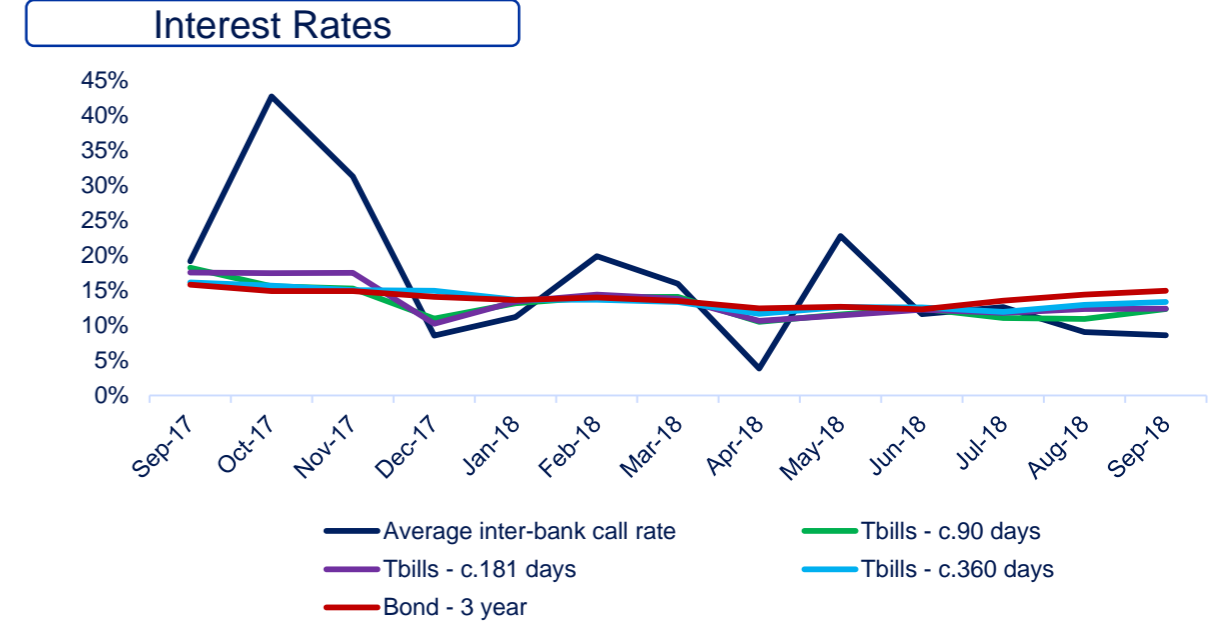
Macro-economic and Operating environment



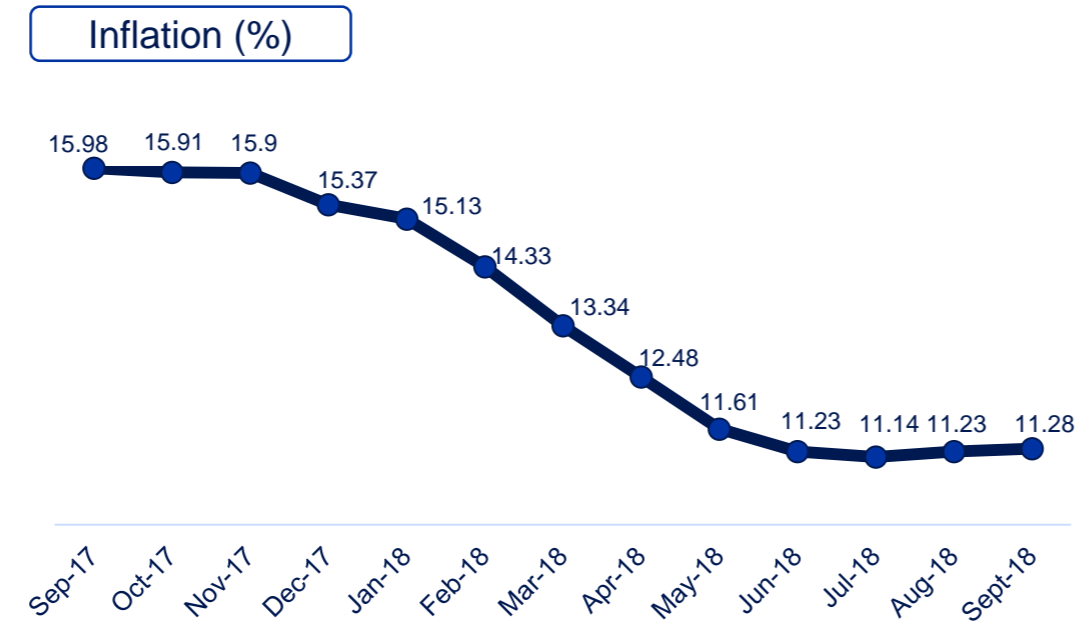
❖ Brent crude oil price crossed the \$80 mark reaching \$82.7 as at September end. However, the country's foreign reserves have dipped to USD42.8bn from the recent high of USD47.8bn recorded in June due largely to capital outflows and the CBN's continued intervention in the foreign exchange market.



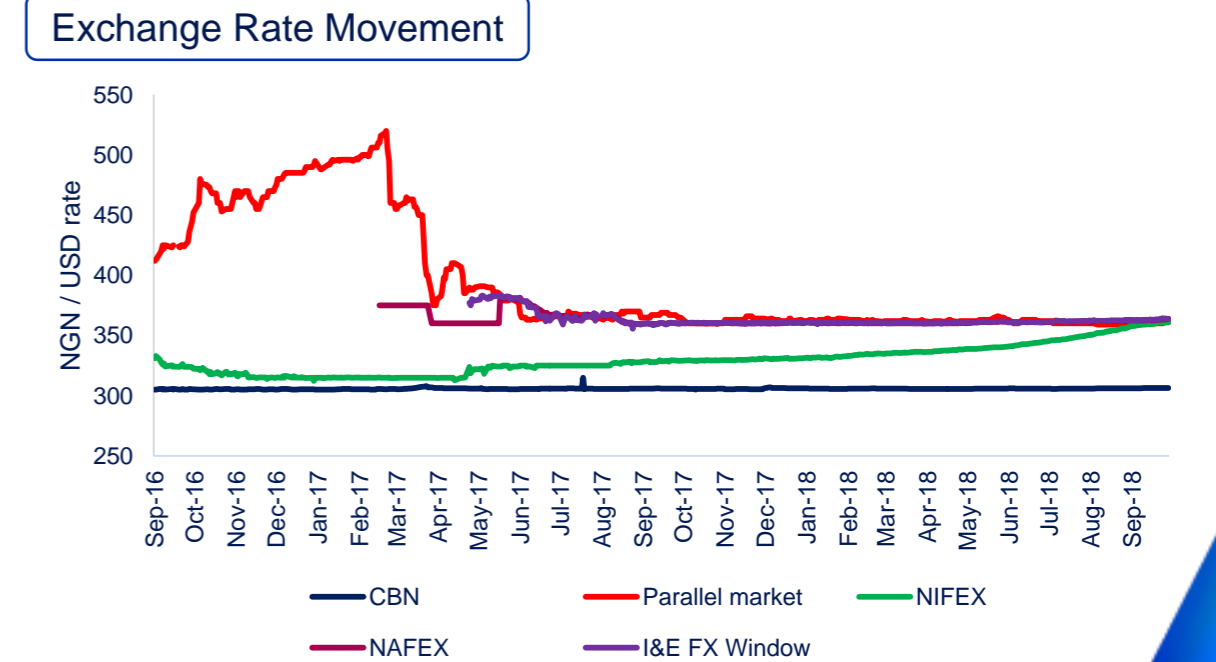
❖ Interest rates are gradually on the rise. We expect further tightening of liquidity conditions by the CBN into Q4:18 in a bid to ease FX pressures amid portfolio outflows. This could further push rates higher.



❖ Headline inflation rate increased for the first time in 18 months in August 2018 to 11.23%, rising further to 11.28% in September 2018. We now expect headline inflation to average 12.2% y/y in 2018.



❖ The USD/NGN has depreciated to N364 levels from N360 in earlier months partly due to the foreign outflows precipitated by the global/EM sell-off and investor cautiousness in months leading up to the 2019 general elections. The USD/NGN is expected to depreciate to N365 by year-end exacerbated by further portfolio outflows.





Financial Review



Summary of Nine months 2018 performance (year-on-year)



Income Statement

Net Interest Income

Declined by
7% to
N58.4bn

Credit Impairment Charge

A write
back of
N4.14bn

Profit Before Tax

Grew by
54% to
N70.4bn

Non Interest Revenue

Increased
by 24% to
N80.0bn

Operating expenses

Grew by
18% to
N72.2bn

Profit After Tax

Grew by
59% to
N59.8bn

Summary of Nine months 2018 performance (year-to-date)



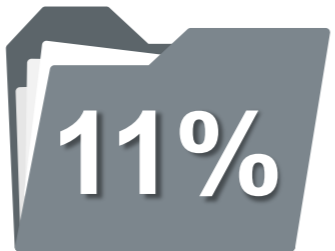
Balance Sheet



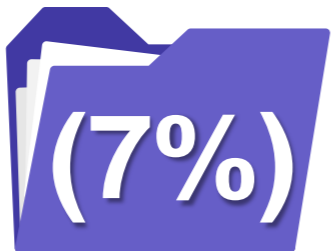
Net Customer Loans
Increased to N430bn



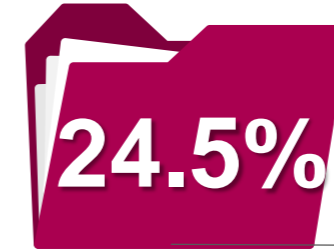
Customer Deposits
Declined slightly to
N738.4bn



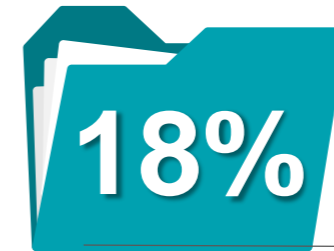
Total Assets
Grew to N1.54trn
(FY 2017: N1.39trn)



Financial Investments
Declined to N295.0bn



Total CAR
Group 24.5% (FY 2017: 23.5%)
Bank: 21.4% (FY 2017: 20.5%)



Shareholders' Funds
Increased to N218.7bn

Key Ratios



Net Interest Margin

- 5.4%
- 6.9%

Cost to Income

- 52.1%
- 48.1%

Return on Average Equity

- 39.0%
- 31.8%

Credit Loss Ratio

- (1.3%)
- 7.0%

Return on Assets

- 5.5%
- 4.1%

NPL Ratio

- 4.7%
- 8.3%

Basic EPS

- 573 kobo
- 361 kobo

Liquidity Ratio (Bank)

- 77.7%
- 96.0%

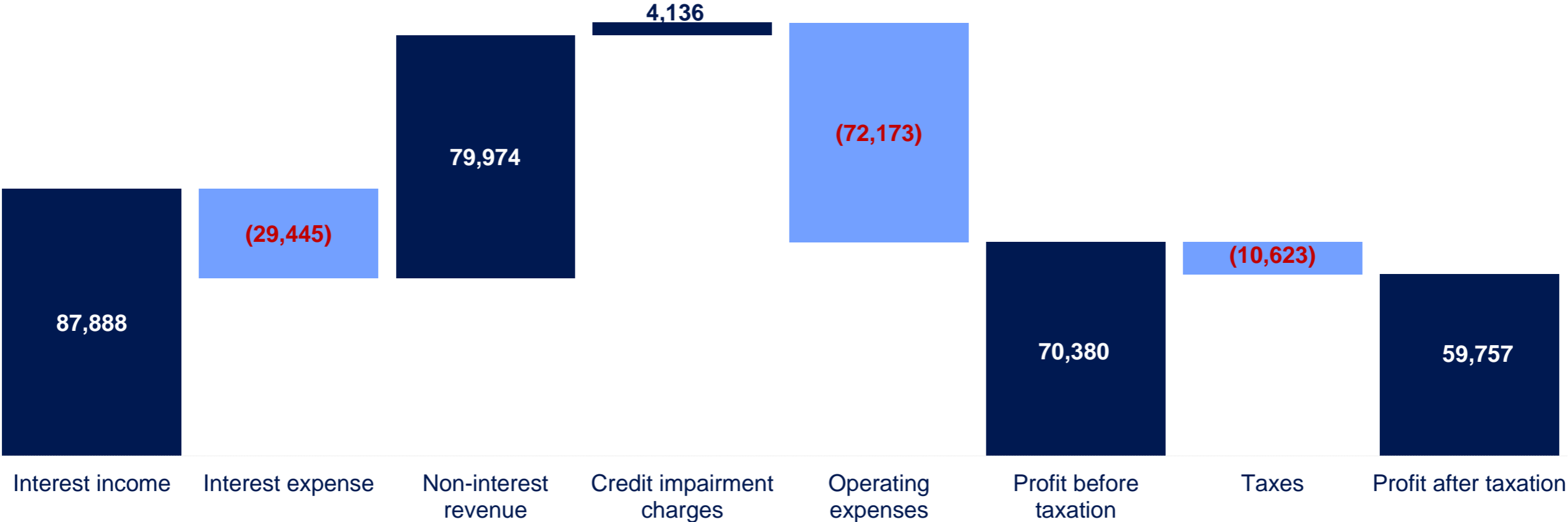
9M 2018

9M 2017

Overview of income statement for Nine months 2018



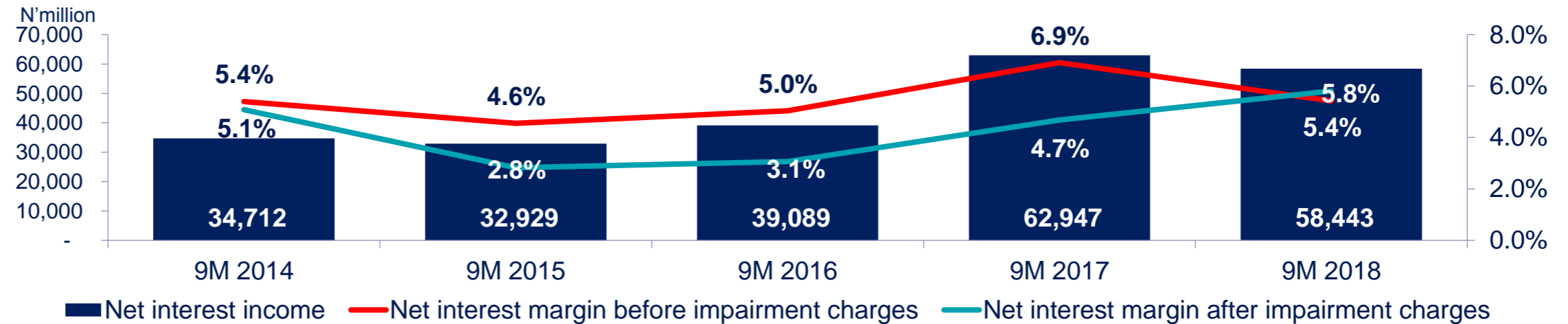
N'million



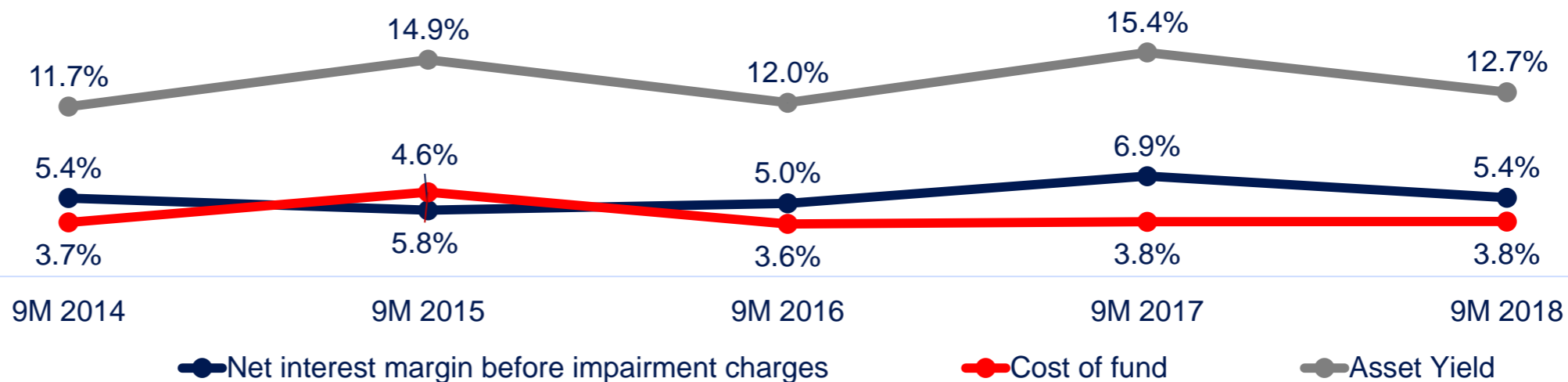
Income statement - NII



Evolution of net interest income



Drivers of net interest income (annualized)



❖ Net interest income was down by 7% as interest income declined by 2% to N87.9 billion (9M 2017: N89.7 billion) largely due to declining interest rate environment and asset pricing as well as 10% growth in interest expense.

❖ Consequently, net interest margin declined as a result of net interest income decline and growth in total asset though cost of fund was flat year-on-year.

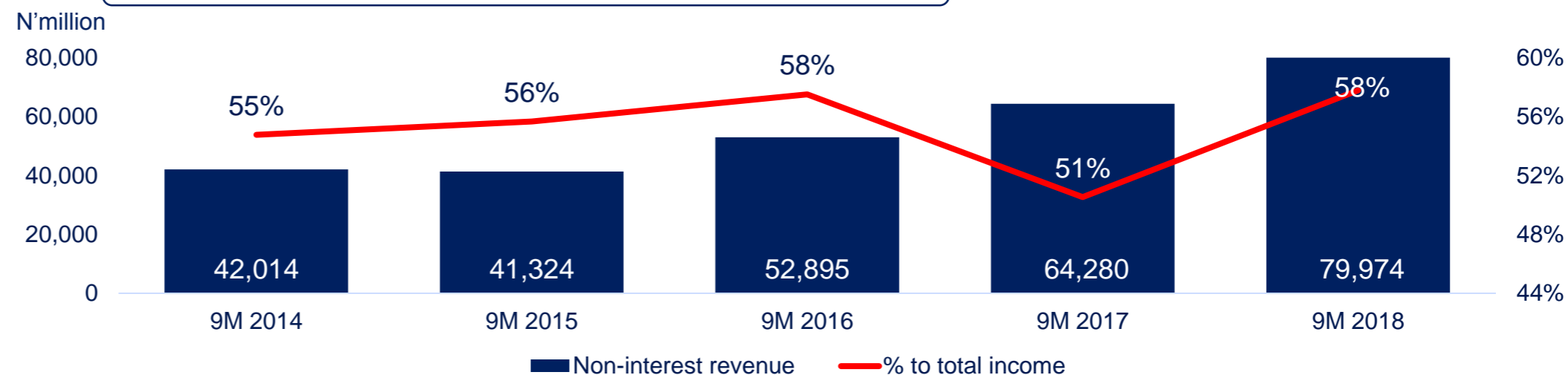
❖ Cost of funds was flat year-on-year as we continue the drive to replace expensive term deposit and cheap deposit liabilities.



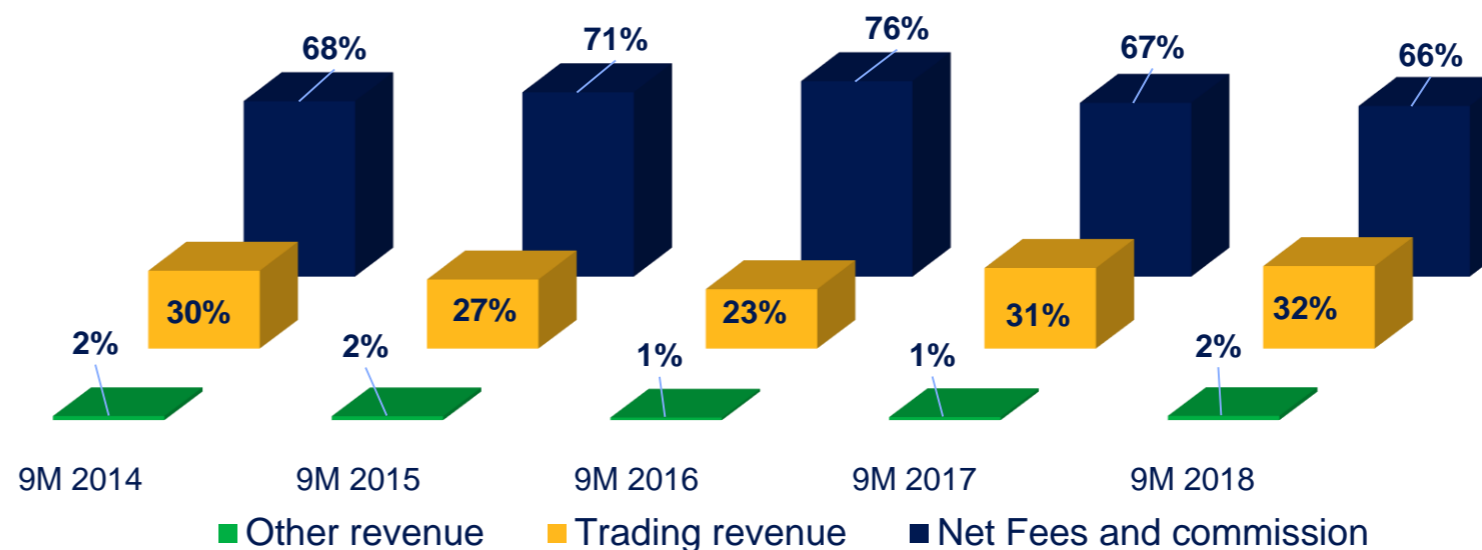
Income statement - NIR

- ❖ Non-interest revenue grew by 24% driven by a 27% increase in trading income and 22% growth in net fees and commission.
- ❖ Growth in trading revenue was driven by increased income from foreign exchange and fixed income transactions, both growing by over 11% and 47% respectively.
- ❖ Our asset management, custody, brokerage and capital market businesses also witnessed improved business patronage which contributed to the growth in non-interest revenue.

Evolution of non-interest revenue



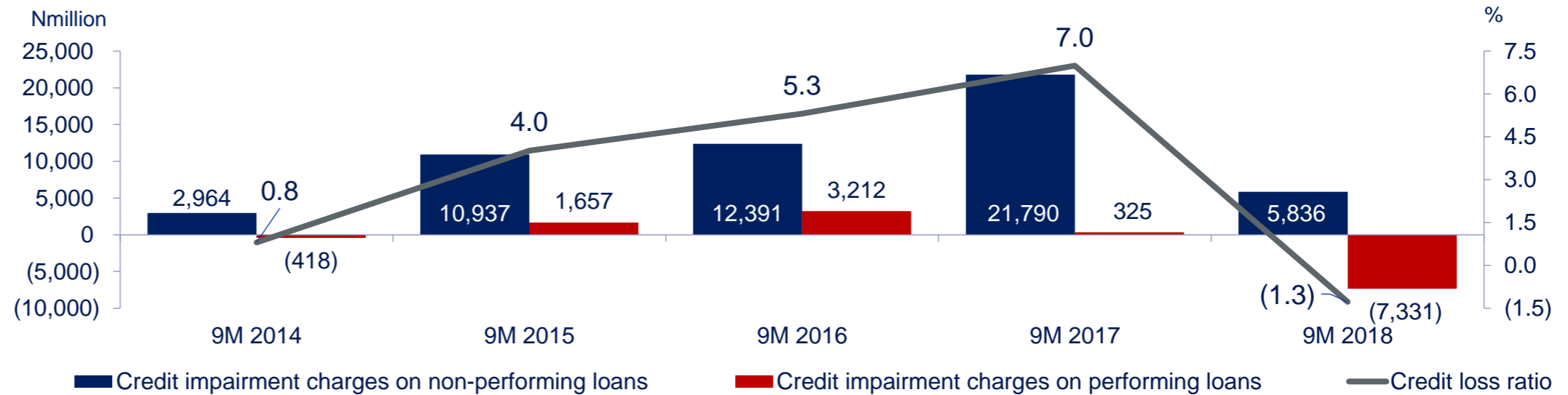
Breakdown of non-interest revenue by type



Income statement - credit impairment



Credit impairment charges trend



❖ Credit impairment charges improved by over 100% from N20.3bn charge in 9M 2017 to a write back of N4.1bn in 9M 2018 due to our recovery efforts and strategy.

❖ Credit loss ratio improved to (1.3%) due to recoveries from previously impaired loans.

Movement in credit impairment charges

		9M 2018 N'million	9M 2017 N'million
12 month expected credit loss	Portfolio impairment	(1,812)	325
Lifetime expected credit loss-not credit impaired		(5,519)	
Lifetime expected credit loss-credit impaired	Specific portfolio	(7,331)	325
Recoveries		5,836	21,790
Credit impairment charges		(4,136)	20,334



Income statement – operating expenses

❖ Operating expenses increased by 18% year-on-year.

❖ Staff cost was up 13% due to one-time adjustment to staff salaries to cushion the effect of currency devaluation and inflation.

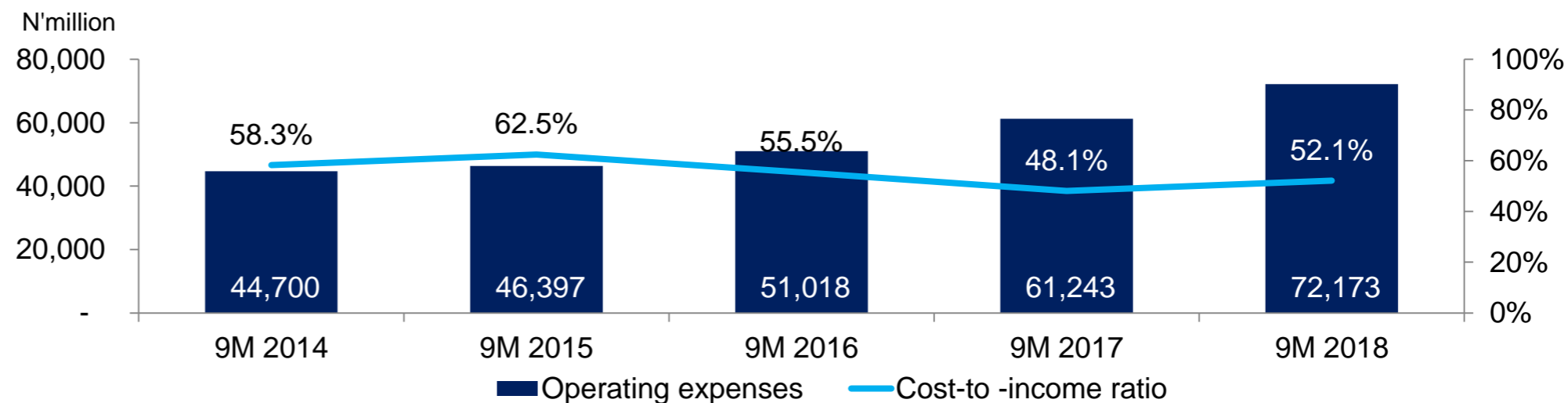
❖ Other operating expenses increased by 22% mainly as a result of growth in information technology cost, AMCON charges and deposit insurance premium on customer deposits.

❖ AMCON and deposit insurance charges increased by N3.7bn, accounting for 55% of the N7.2bn growth in other operating expenses.

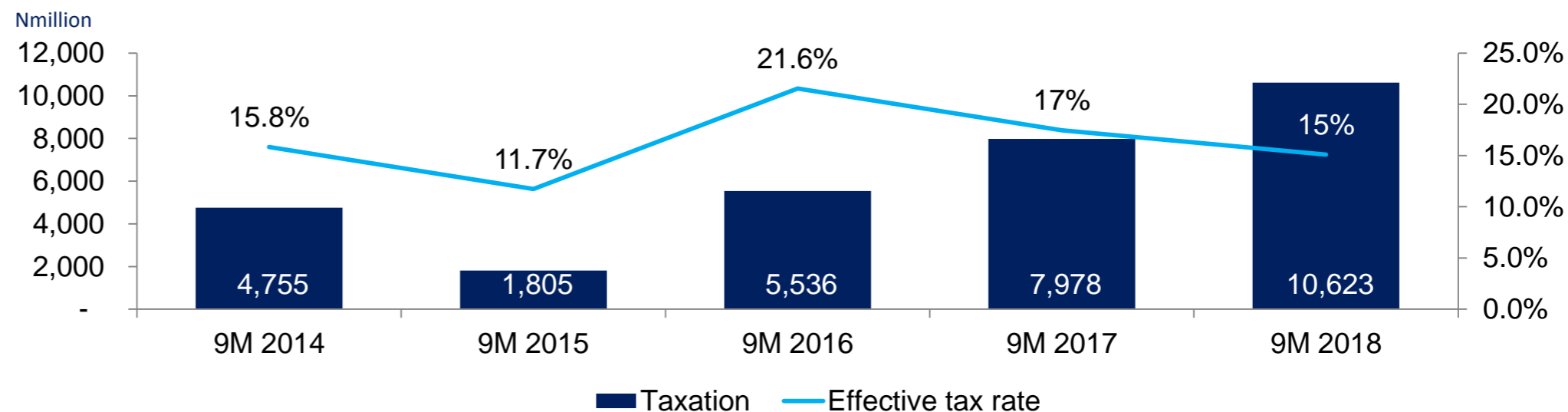
❖ Consequently, Cost to income ratio rose to 52.1% from 48.1% recorded in prior year.

❖ Effective tax rate declined to 15.1% from 17.5% in 9M 2017 although the tax payable increased YoY as profit grew.

Operating expenses and cost-to-income ratio



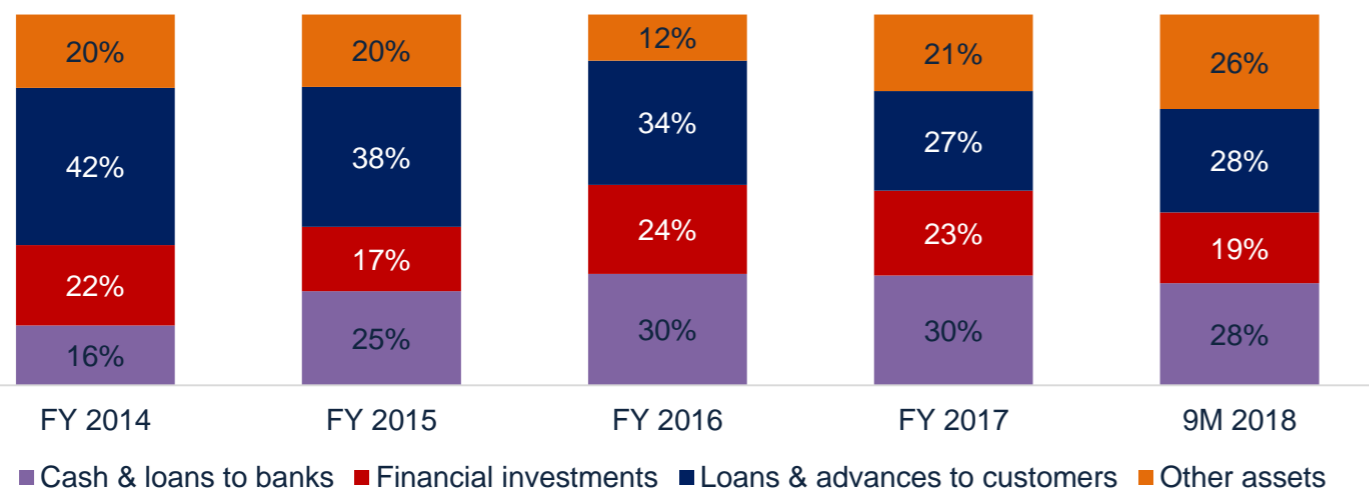
Taxation and effective tax rate



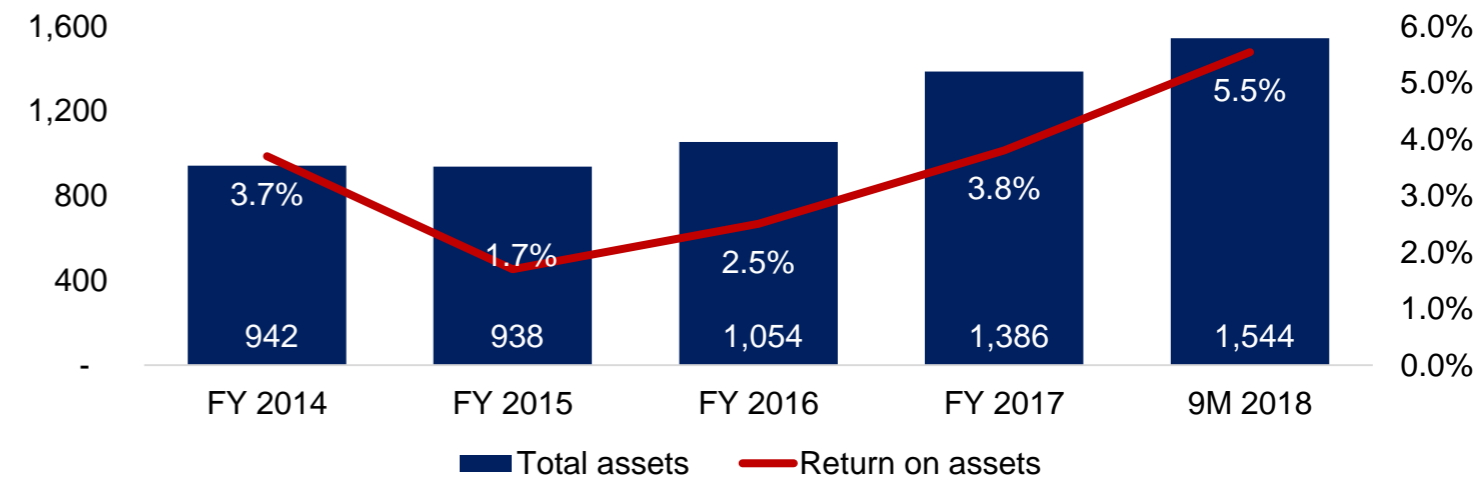


Balance sheet - Total assets

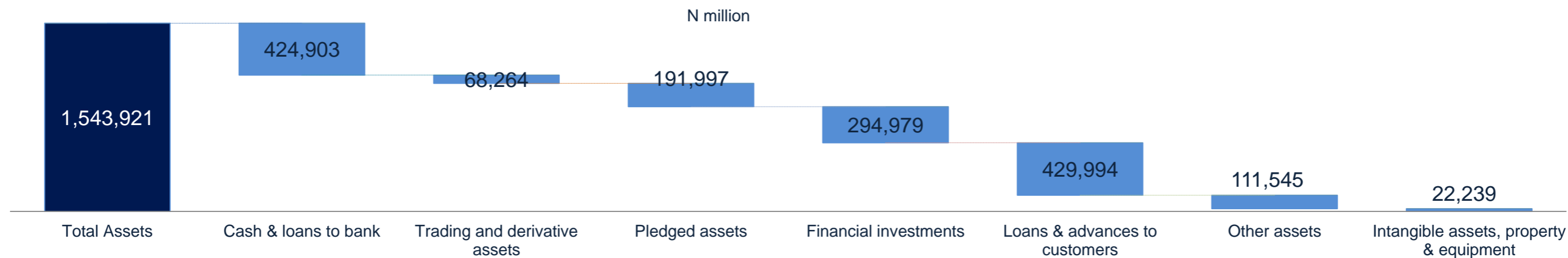
Total assets mix



Total assets and ROA trend



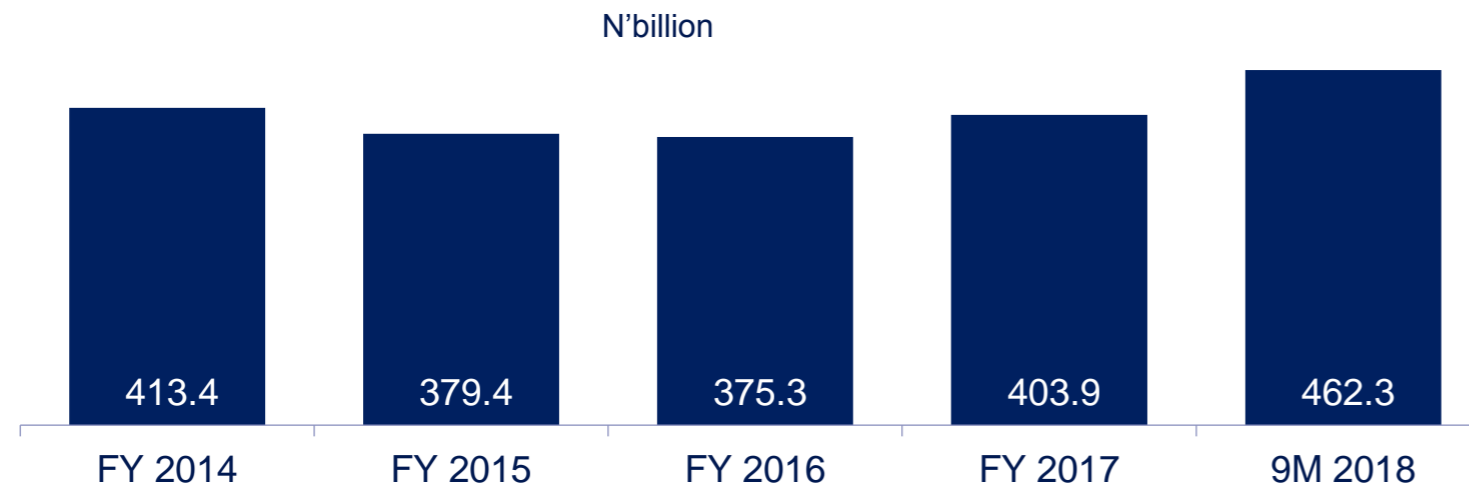
Breakdown of total assets



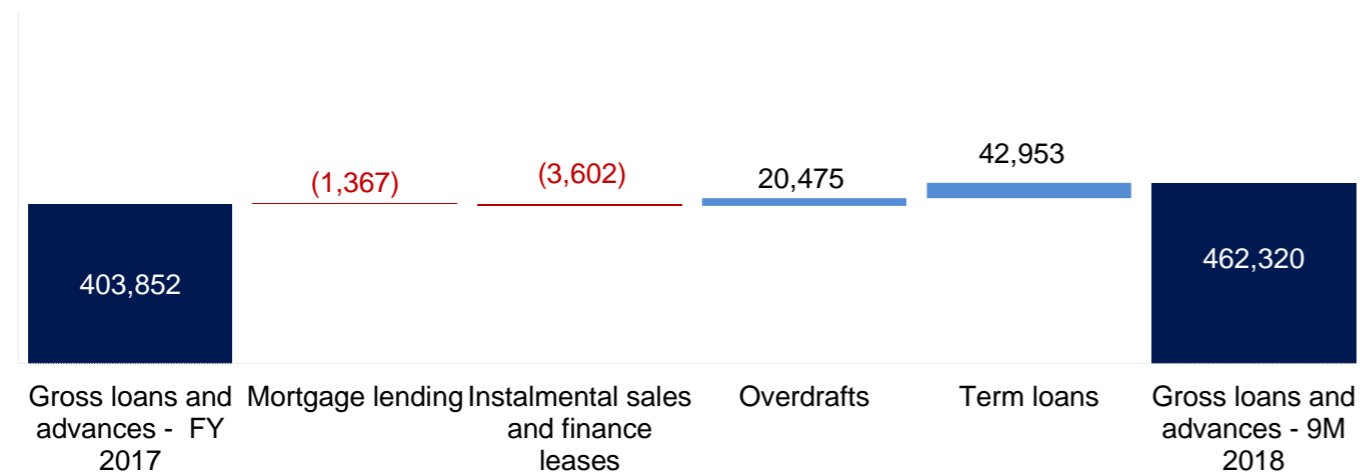
Balance sheet – Loans and advances



Gross Loans and Advances trend



Contribution to gross loans and advances by product



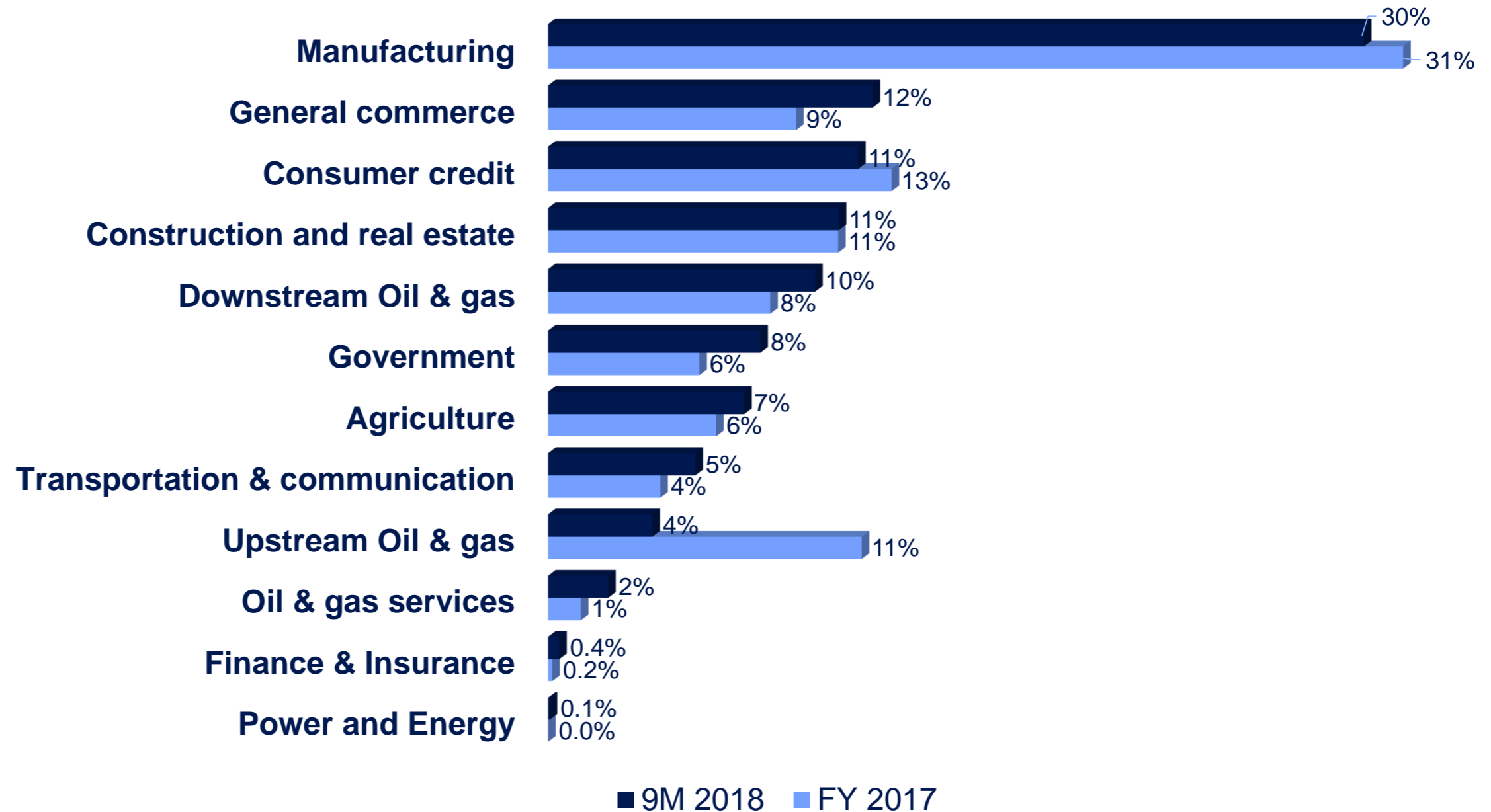
Gross loans and advances by currency

	LCY loans Nmillion	FCY loans Nmillion	Total loans N'million
Personal & Business Banking	139,469	38,410	177,879
Mortgage lending	6,059	-	6,059
Instalment sale & finance leases	7,890	758	8,648
Overdrafts	22,296	2,830	25,127
Term loans	103,224	34,822	138,046
Corporate & Investment Banking	117,964	166,477	284,441
Term loans	70,555	166,472	237,027
Overdrafts	46,129	5	46,134
Instalment sale and finance leases	1,280	-	1,280
Total loans	257,433	204,887	462,320
Percentage	56%	44%	100%

Balance sheet – Loans and advances by sectors



- ❖ Gross loans portfolio has grown by 14% year-to-date due to our continuous focus on lending.
- ❖ Installment sales, finance leases and mortgage loans declined as a result of maturities in the year.
- ❖ Increase in overdraft and term loans was due to a review of risk appetite considering the current economic situation.

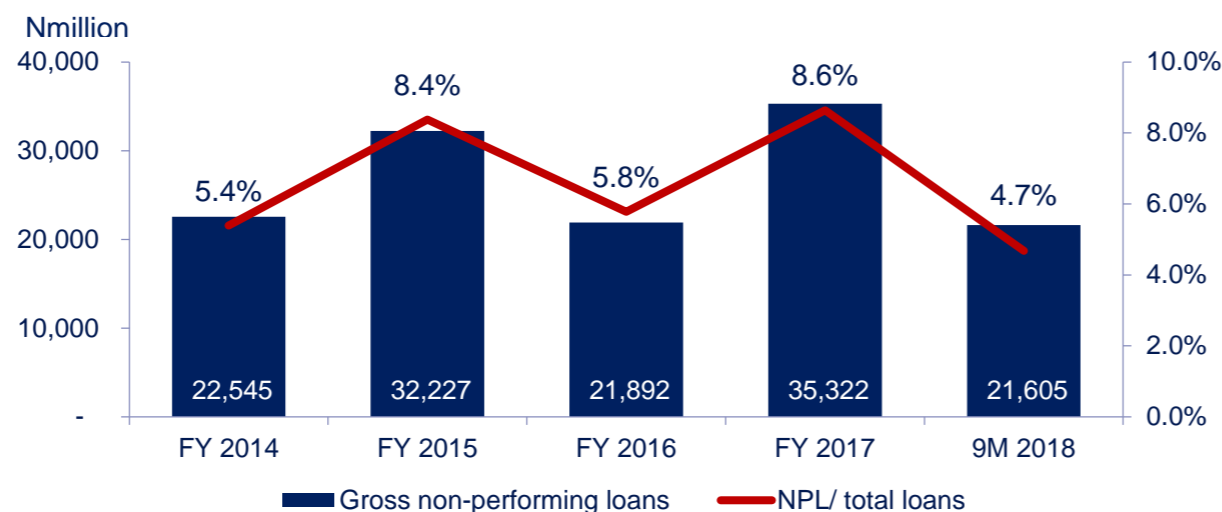




Balance sheet – Loan performance

- ❖ The non-performing loans reduced to N21.6 billion (FY 2017: N35.3 billion) as we continue our drive to improve our asset quality. Consequently, NPL ratio 4.7% (FY 2017: 8.6%).
- ❖ NPL coverage ratio is 56.0% (FY 2017: 69.0%)

Non-performing loans and NPL ratio



Non-performing loans ratio by sector

Sector	9M 2018		FY 2017	
	% of Total NPL	NPL ratio (%)	% of Total NPL	NPL ratio (%)
Agriculture	7.0%	4.6%	4.4%	6.3%
Construction and real estate	34.6%	15.2%	5.7%	4.1%
Consumer credit	35.4%	14.6%	22.6%	15.3%
Downstream Oil & Gas	0.2%	0.1%	21.3%	22.6%
General commerce	9.3%	2.7%	6.2%	5.9%
Public sector	0.39%	0.2%	0.6%	1.0%
Manufacturing	0.37%	0.1%	0.5%	0.1%
Oil & gas services	1.0%	2.1%	1.9%	13.6%
Transport & Communication	11.9%	51.2%	36.7%	43.9%
Grand Total	100.0%	4.7%	100.0%	8.6%

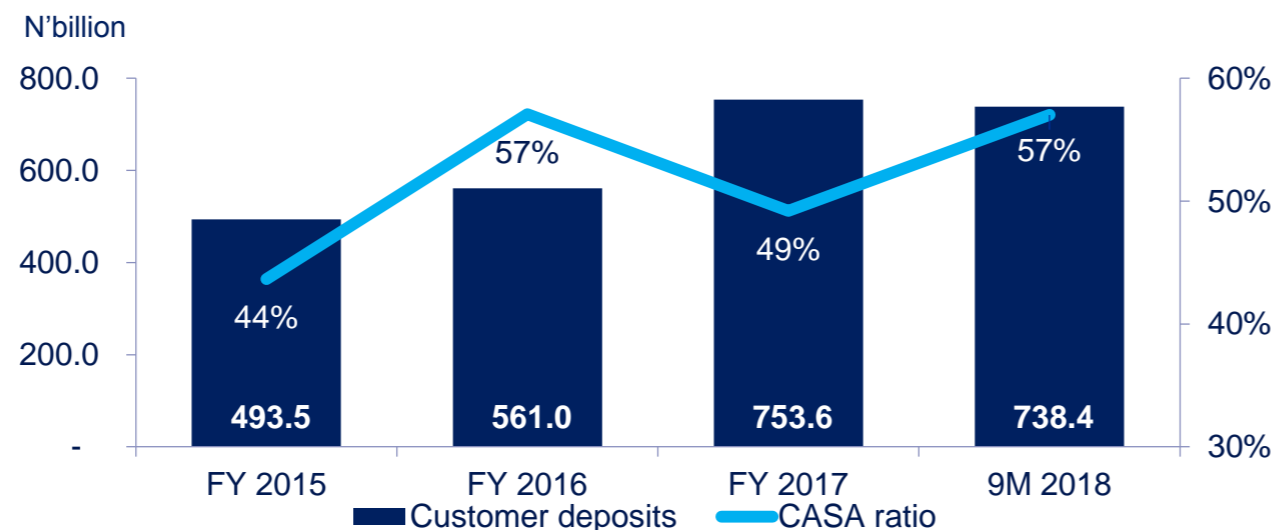
Non-performing loans by currency (N'million)

	9M 2018 N'million	% of total NPLs	FY 2017 N'million	% of total NPLs
Local currency	14,970	69%	25,789	73%
Foreign currency	6,635	31%	9,533	27%
Total NPLs	21,605	100%	35,322	100%

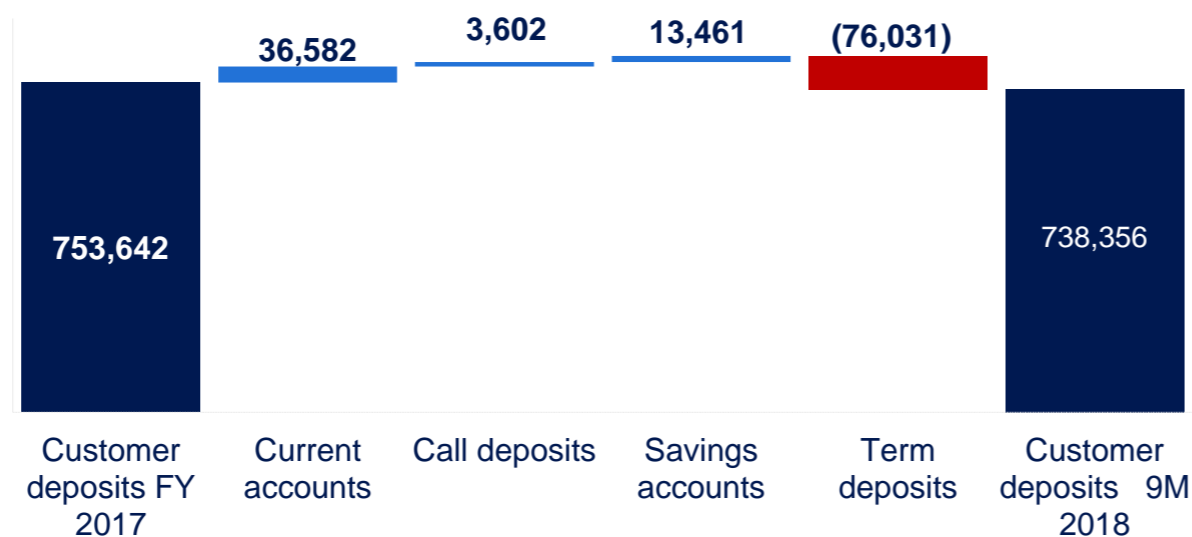


Balance sheet – Customer deposits

Customer deposits and CASA ratio



Contribution to customer deposits by product



Customer deposits by currency (N'million)

	FCY	LCY	Total
Personal & Business Banking	192,053	289,536	481,590
Current deposits	157,088	156,748	313,836
Savings deposits	-	61,905	61,905
Call deposits	1,729	9,955	11,684
Term deposits	33,237	60,928	94,165
Corporate & Investment Banking	49,609	207,158	256,766
Current deposits	17,854	27,332	45,186
Call deposits	2,376	72,122	74,498
Term deposits	29,378	107,705	137,082
Total	241,662	496,694	738,356
% of total deposits	33%	67%	100%

❖ Customer deposits declined by 2% to close at N738.4 billion from N753.6 billion as at FY 2017 as we continue the drive to replace expensive term deposit with low-cost deposit.

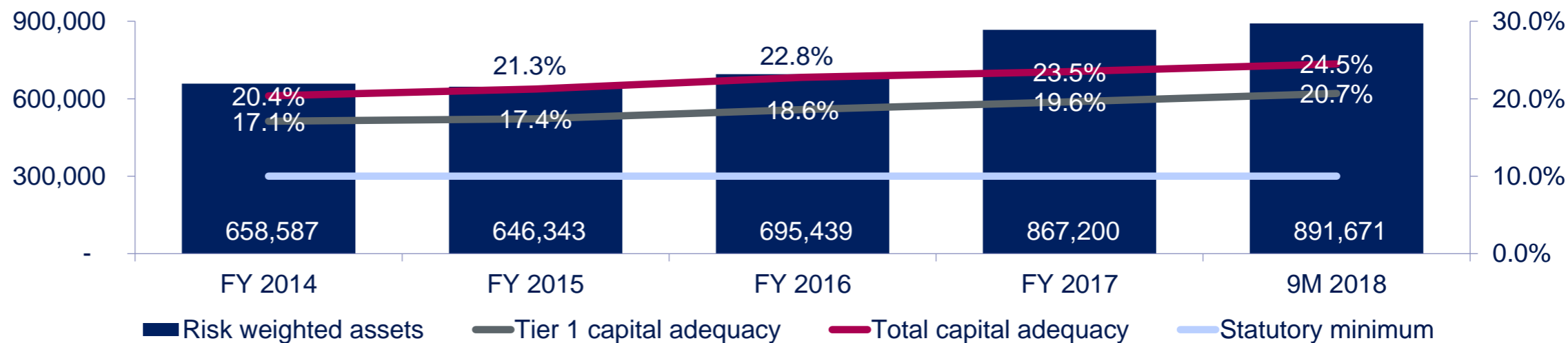
❖ Term deposits declined by 25% while current and savings accounts grew by 11% and 28% respectively.

❖ The CASA ratio improved to 57% as at 9M 2018 from 49% in 2017.



Balance sheet – Capital and liquidity

Risk weighted assets and capital adequacy ratio

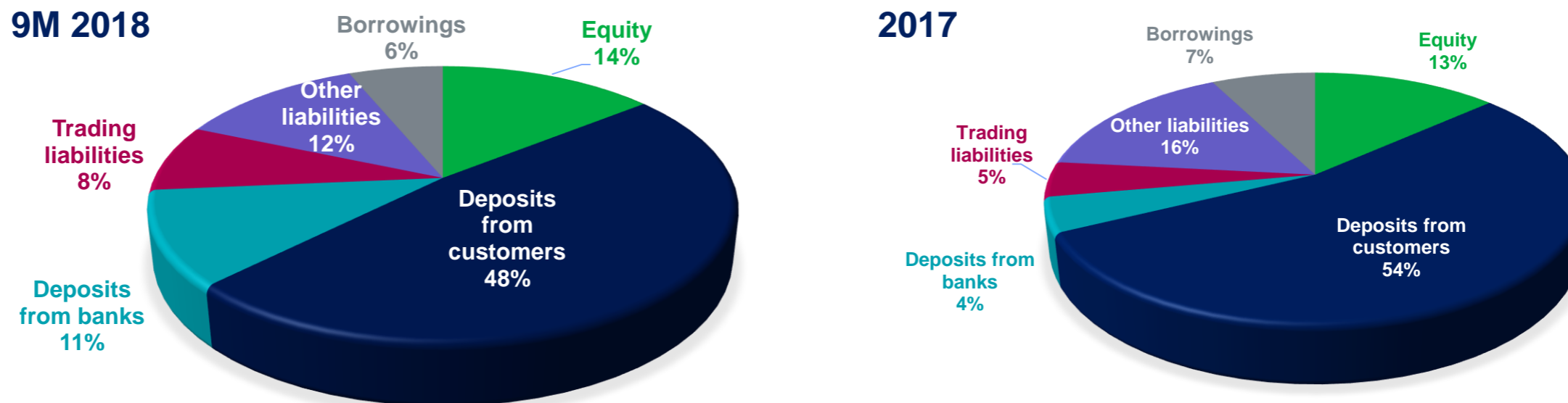


❖ The group maintained adequate capital with total capital adequacy ratio at 24.5% (Bank: 21.4%) which is above the regulatory requirement of 10%.

❖ The group's balance sheet was funded mainly by deposits from customers which accounted for 48% of total assets.

❖ The group's liquidity ratio closed at 90.3% (Bank: 77.7%) against a regulatory minimum of 30%.

Breakdown of balance sheet funding

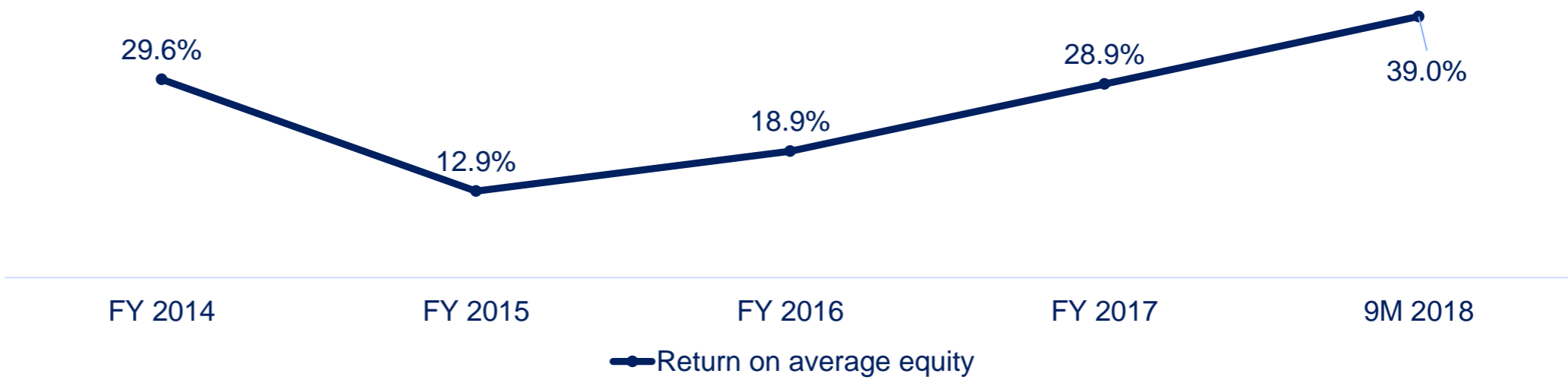




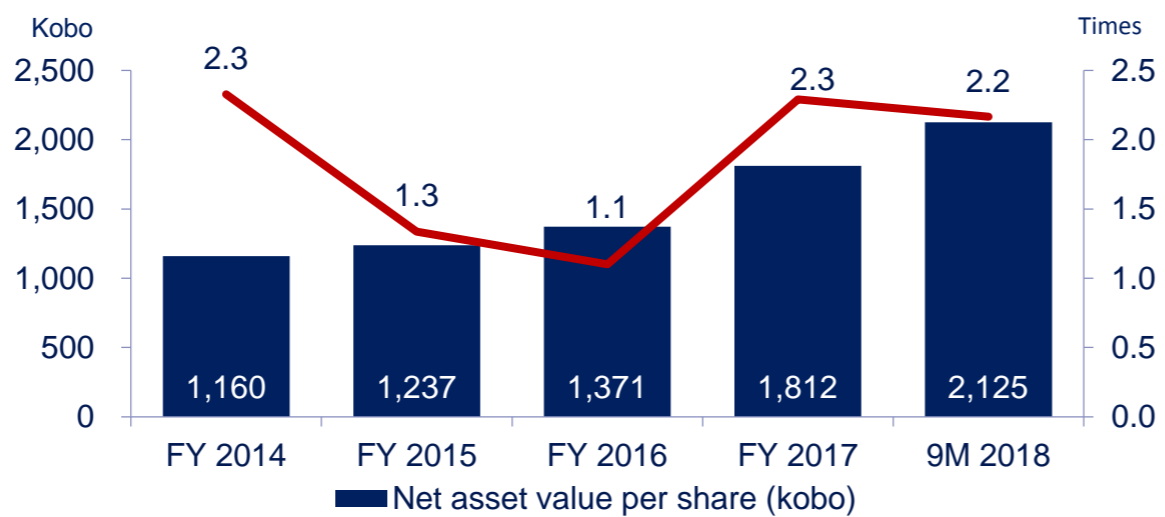
Balance sheet – Shareholder value

Return on average equity

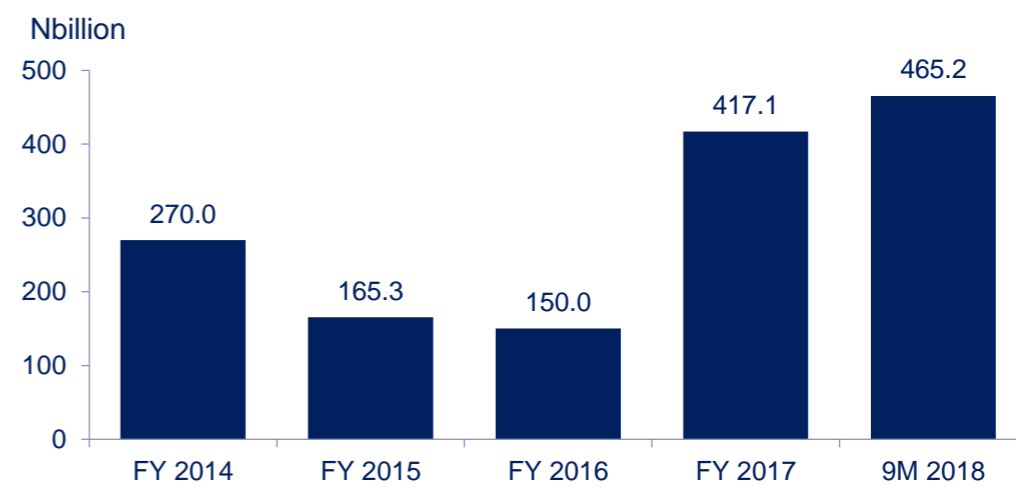
- ❖ The increase in profitability impacted positively on ROAE resulting in an increase to 39.0% from 28.9% achieved in FY 2017.
- ❖ Stanbic IBTC's market capitalization grew by 11.6% during the period due to share price appreciation.



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



Market capitalisation





Personal & Business Banking (“PBB”)



PBB Highlights (year-on-year)



7%

Total Income
N35.8bn



>100%

Profit After Tax
N529mn



>100%

Credit Impairment
Write back of N517mn



19% (YTD)

Gross Loans & Advances
N177.9bn



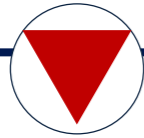
10% (YTD)

Customer deposits
N481.6bn



1.3%

Return on Average Equity
9M 2017: **(30.0%)**



98.2%

Cost to Income
9M 2017: 92.4%



(0.4%)

Credit Loss Ratio
9M 2017: 13.7%



8.8%

NPL Ratio
9M 2017: 12.2%

PBB Financial analysis – 9M 2018



- ❖ 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 across our banking channels.
- ❖ Credit impairment charges improved by over 100% with a write back from recovery of some previously impaired loans.
- ❖ 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. CASA ratio for PBB improved to 78% from 67% the previous year.

Performance highlights

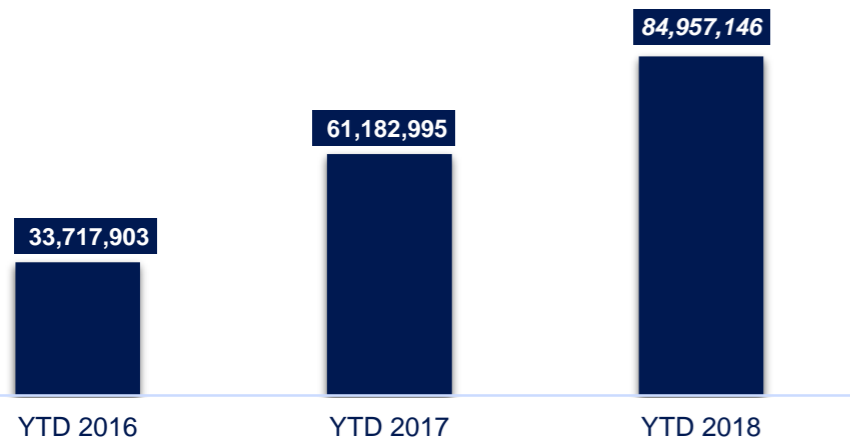
	9M 2018 N'million	Change %	9M 2017 Nmillion
Income statement			
Net interest income	23,715	(0.1)	23,745
Non-interest revenue	12,123	26	9,627
Total income	35,838	7	33,372
Credit impairment charges	517	>(100)	(14,145)
Operating expenses	(35,201)	14	(30,844)
Profit before tax	1,154	>(100)	(11,617)
Balance sheet	9M 2018		FY 2017
Gross loans & advances	177,879	19	149,324
Deposit liabilities	481,590	10	436,621
Key selected ratios	9M 2018		9M 2017
Cost to income ratio %	98.2		92.4
CASA ratio %	78		67
Credit loss ratio %	(0.4)		13.7
NPL/total loan ratio %	8.8		12.2

Digital Channels

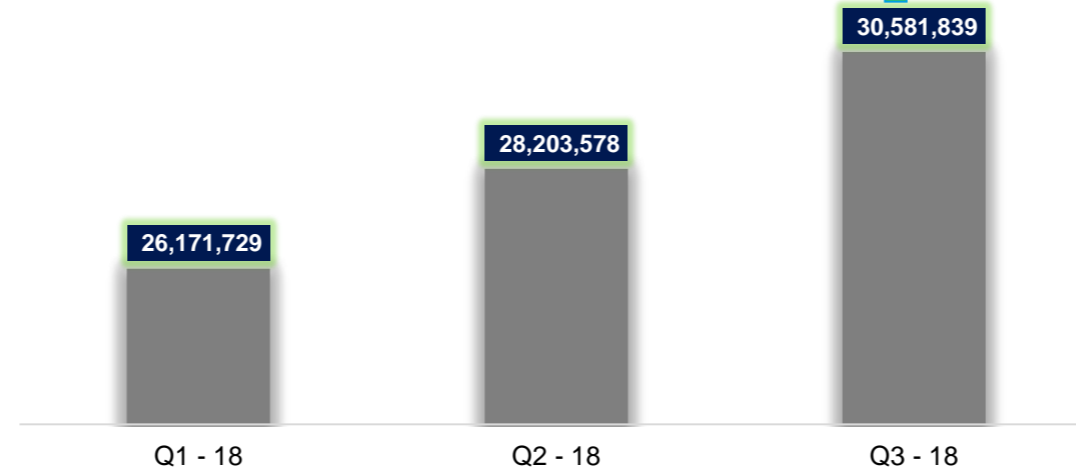


The digital banking performance as at September 2018 represents 39% year-on-year increase across all digital banking channels. The improvement in digital has also been identified by "Agusto & Co" as SIBTC Bank emerged best digital bank in 2018.

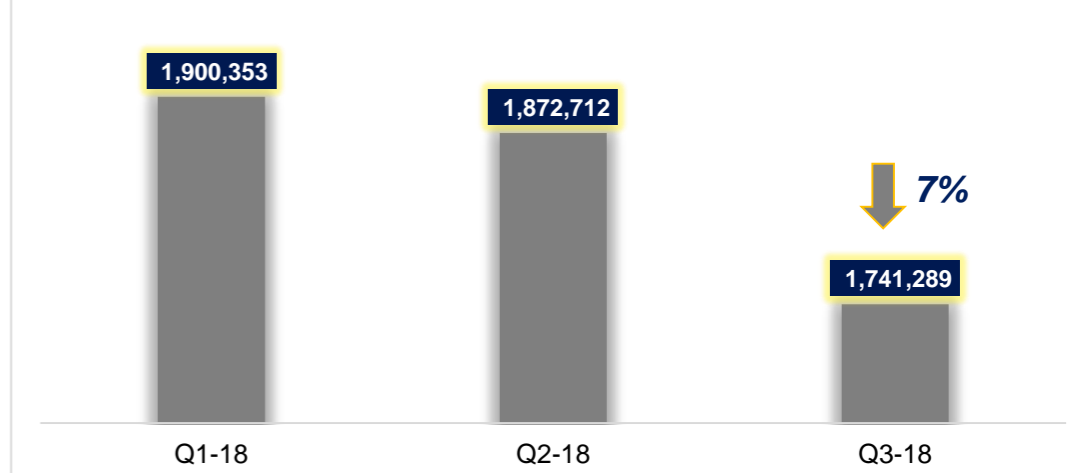
Digital Transaction Trend Y-o-Y ↑ 39%



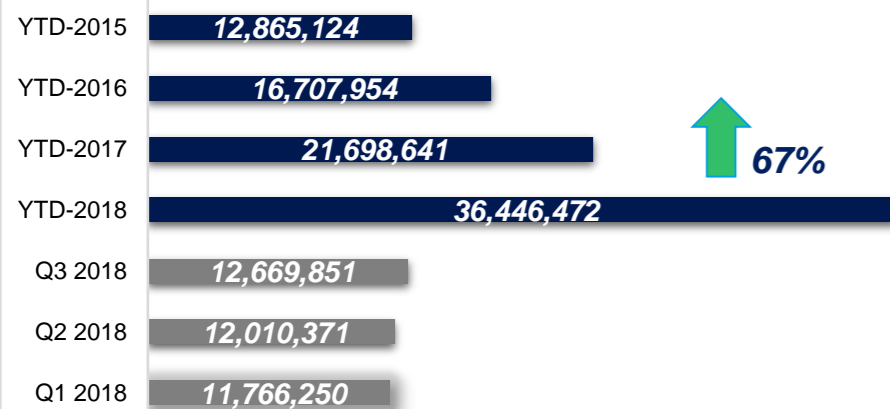
Digital Transaction Trend Q-o-Q ↑ 8%



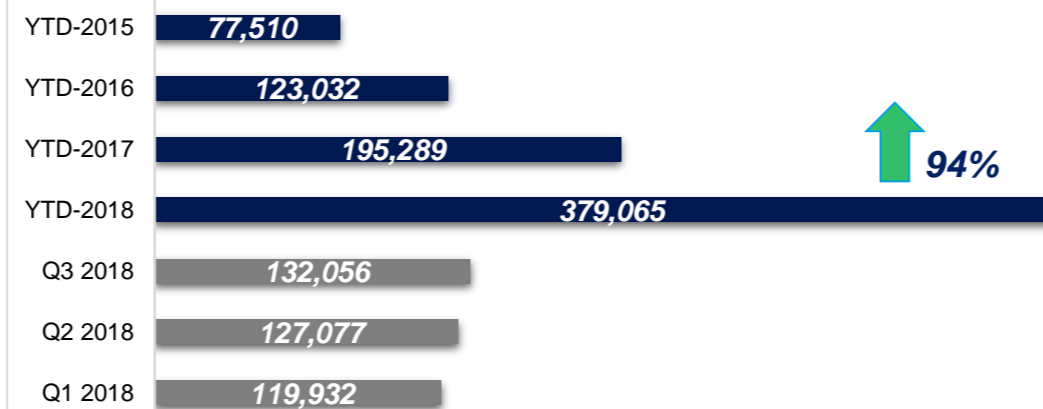
Branch Transaction Trend Q-o-Q ↓ 7%



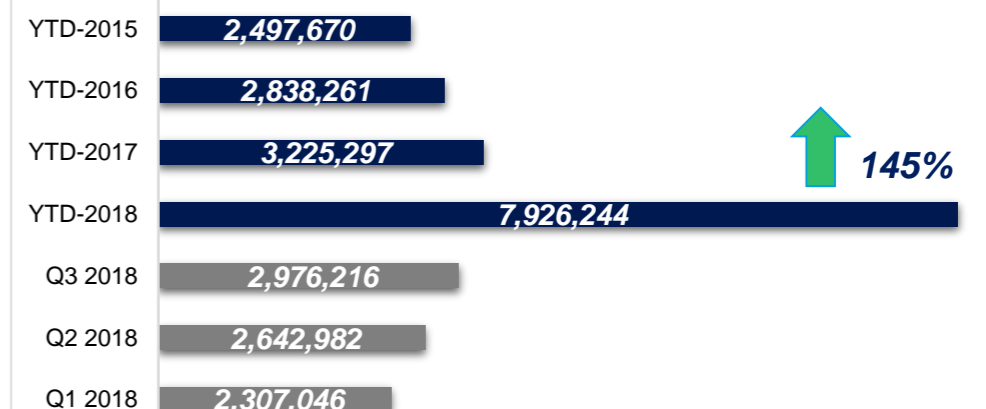
ATM



SME Internet Banking



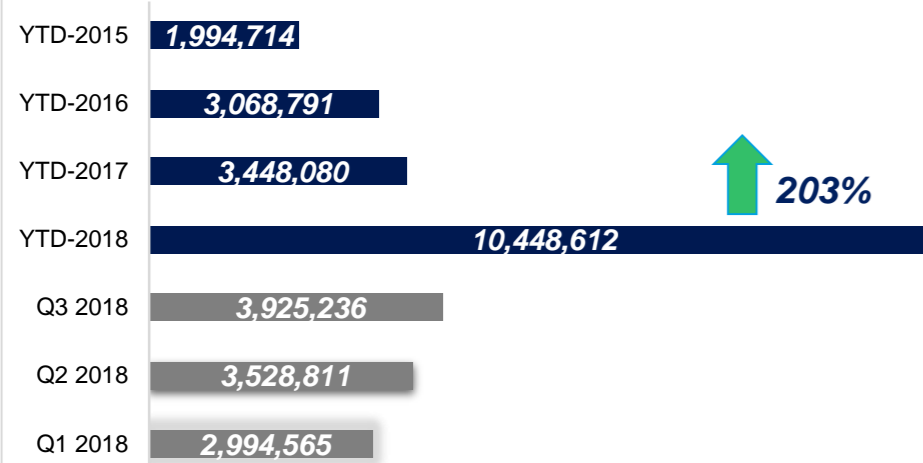
POS Transactions



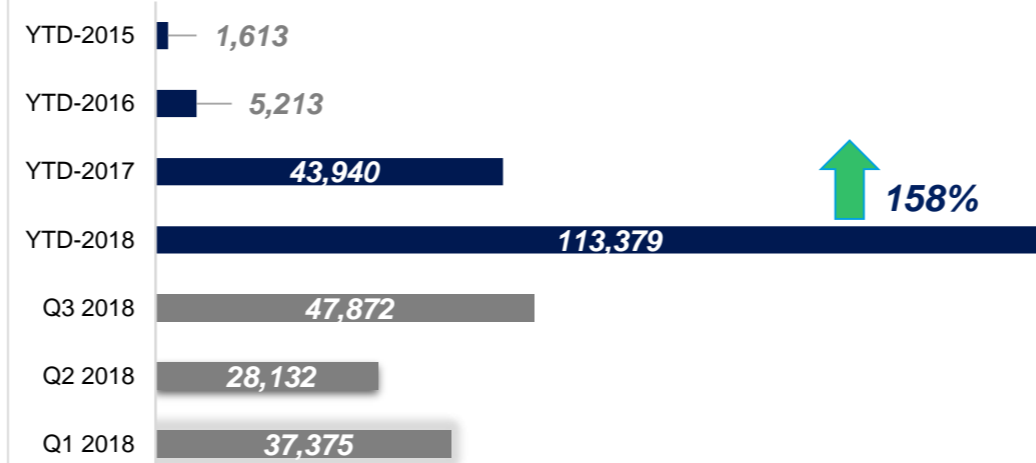
Digital Channels



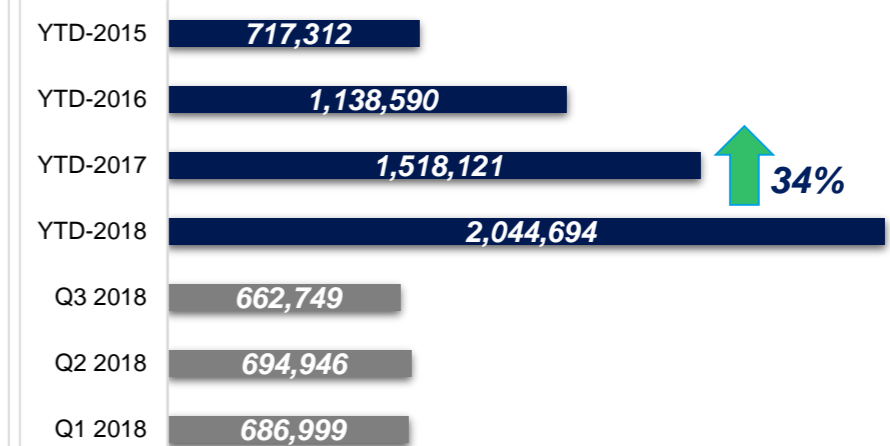
Mobile Banking



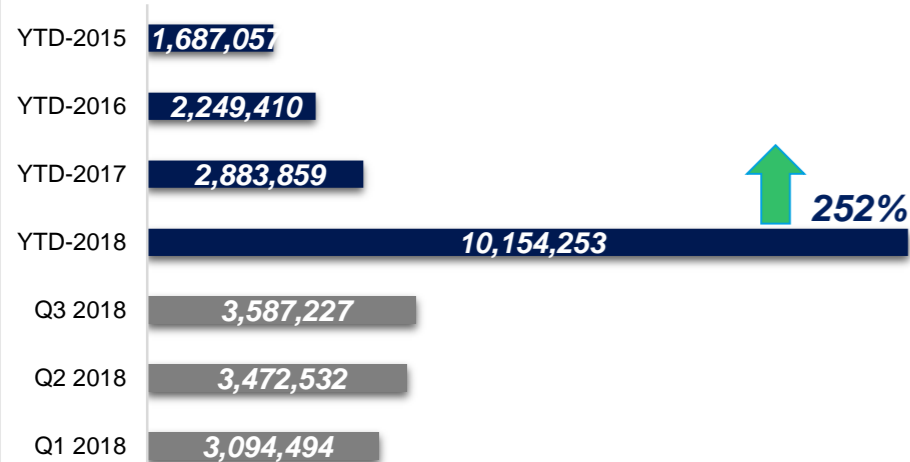
Bulk Note Acceptors (BNA)



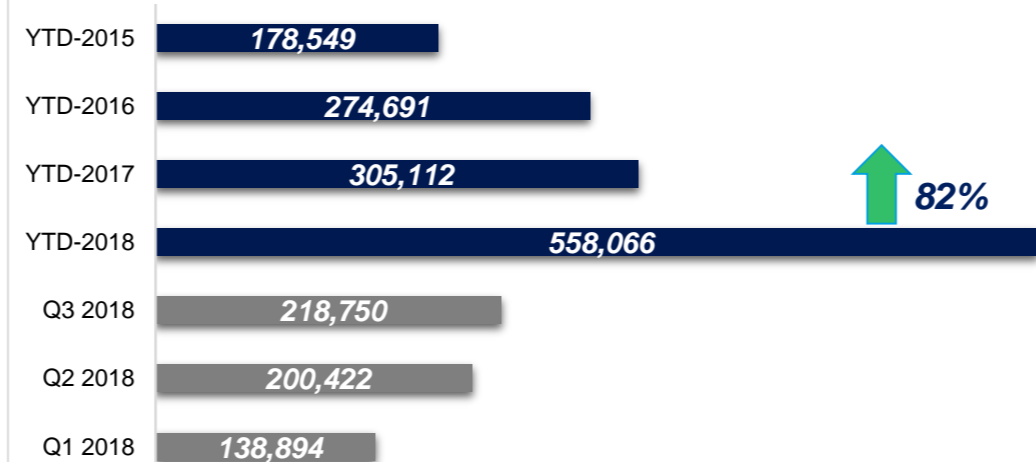
Retail Internet Banking



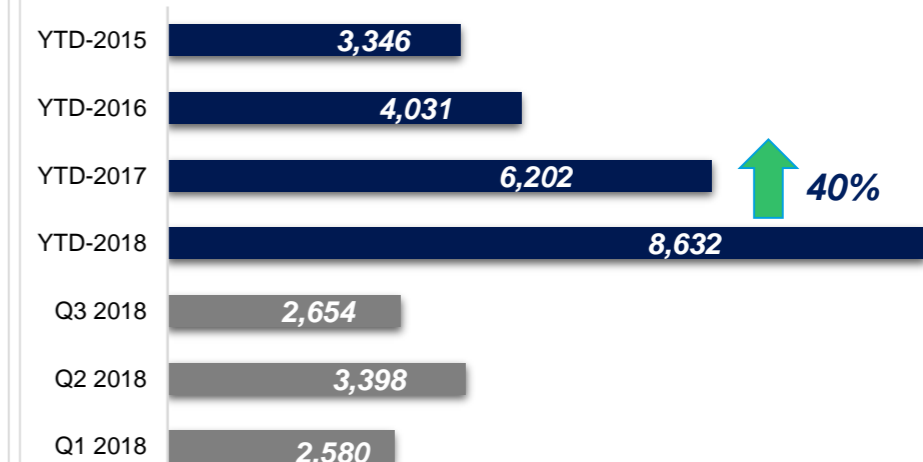
USSD Banking



Mobile Money



Personal Teller Machines (PTM)



PBB: Moving forward Q4 2018



1

Delivering the Client Franchise

The business is still focused on increasing revenue by measuring Minimum Revenue Per Client daily and focus on increasing the number of business banking clients generating value. The business would also continue to harness 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.

2

Building the Personal Bank

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 17% year-on-year increase in savings account acquisition and 15% year-on-year growth in savings deposits.

3

Deposit Growth

The business is focused on sustaining the growth on customer deposits with emphasis on CASA, which should positively impact funding

4

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 near future. The center is aimed at providing bespoke solutions and addressing the needs of business communities in both Nigeria and China.

5

Digital Banking

The digital banking channels are also expected to continue to drive the NIR growth. Transactions from trade will continue to be relevant and the drive for trade related transactions will generate significant revenues.

6

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”)

CIB Highlights (year-on-year)



2%

Total Income
N67.0bn



18%

Profit After Tax
N41.9bn



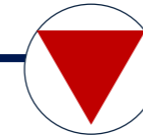
>100%

Credit Impairment
Write back of N3.6bn



12% (YTD)

Gross Loans & Advances
N284.4bn



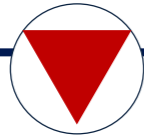
19% (YTD)

Customer deposits
N256.8bn



51.0%

Return on Average Equity
9M 2017: 48.0%



39.5%

Cost to Income
9M 2017: 34.1%



(1.7%)

Credit Loss Ratio
9M 2017: 3.1%



2.1%

NPL Ratio
9M 2017: 6.3%

CIB Financial analysis – 9M 2018



- ❖ A strong performance from our capital markets, advisory, custody, FX trading and trade finance businesses in nine months 2018, in spite of the headwinds from margin compression causing declining interest rates.
- ❖ Credit impairments improved due to write back of previously impaired loans in the earlier part of the year.
- ❖ Cost-to-income ratio deteriorated as a result of staff cost increase.
- ❖ Loan book growth was driven by trade finance, overdrafts and term loans.
- ❖ Deposit book declined due to the release of expensive current and term deposits, however it was not sufficient to cushion the interest expense growth.

Performance highlights

	9M 2018	Change	9M 2017
	Nmillion	%	Nmillion
Income statement			
Net interest income	30,900	(15)	36,283
Non-interest revenue	36,137	24	29,172
Total income	67,037	2	65,455
Credit impairment charges	3,606	>(100)	(6,189)
Operating expenses	(26,493)	19	(22,345)
Profit before tax	44,150	20	36,921
Balance sheet	9M 2018		FY 2017
Gross loans & advances	284,441	12	254,528
Deposit liabilities	256,766	(19)	317,021
Key selected ratios	9M 2018		9M 2017
Cost to income ratio %	39.5		34.1
NIR to total income %	53.9		44.6
Credit loss ratio %	(1.7)		3.1
NPL/total loan ratio %	2.1		6.3



1

Volume Growth

Grow Non Interest Revenue by increasing volume and value of payments, trade finance and FX trading book

2

Sustainable growth of the Balance Sheet

- Grow the Balance sheet in a sustainable manner by focusing on resilient sectors that are driving the growth of the economy
- Grow quality assets
- Grow transactional deposits to reduce cost of fund

3

Cost

Ensure cost efficiency by mining our resources to achieve optimum profitability

4

Remain Partner of Choice

- Continue to win mandates within the Debt and Equity Capital Market space
- Continue to win advisory mandates within the key growth sectors of the economy
- Continue to grow and defend our market share in the Investor Services/ Custody businesses

Wealth



Wealth Highlights



25%
Total Income
N35.5bn



24%
Profit After Tax
N17.3bn



68.5%
Return on Average Equity
9M 2017: 60.7%



15%
Assets Under Mgt.
N3.12trn



5%
No. of RSAs
1.68mn



29.5%
Cost to Income
9M 2017: 28.4%

Wealth Financial analysis – 9M 2018



- ❖ *Net interest income grew by 31% as the business continues to invest its capital in financial and investment securities.*
- ❖ *Non-interest revenue grew by 24% due to increased revenue from management fees as assets under management continue to grow.*
- ❖ *Operating expenses grew by 30%, 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 efficiencies.*

Performance highlights

	9M 2018	Change	9M 2017
	Nmillion	%	Nmillion
Income statement			
Net interest income	3,828	31	2,919
Non-interest revenue	31,714	24	25,481
Total income	35,542	25	28,400
Credit impairment	13	>100	-
Operating expenses	(10,479)	30	(8,054)
Profit before tax	25,076	23	20,346
Balance sheet	9M 2018		FY 2017
Assets under management (N'million)	3,116,534	15	2,713,800
Retirement savings accounts (Number)	1,679,735	5	1,595,343
Key selected ratios	9M 2018		9M 2017
Cost to income ratio %	29.5		28.4



1

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 businesses, to drive annuity type revenues.

2

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 needs.

3

Regulatory

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



Outlook and Guidance for 2018





Banking Industry

- ✓ *No change in MPR except there is pressure on exchange rate*
- ✓ *Interest rates remain around 11% - 13%*
- ✓ *Stable foreign exchange rate*

Nigeria Economic & Political environment

- ✓ *Continuous economic growth*
- ✓ *Stable oil production levels*
- ✓ *Steady rise in oil price*
- ✓ *Peaceful electioneering process*
- ✓ *Headline inflation will moderate around 12%*
- ✓ *Stable political environment*
- ✓ *Possible accretion to external reserves*

Stanbic IBTC

Areas of focus for Q4 2018 financial year remain:

- ✓ *Cost efficiency*
- ✓ *Improving risk asset quality*
- ✓ *Loan growth*
- ✓ *Growing low-cost deposits*
- ✓ *New product development*
- ✓ *Client service*

Key risks to our results are:

- ✓ *Low deposit growth*
- ✓ *Upcoming elections*

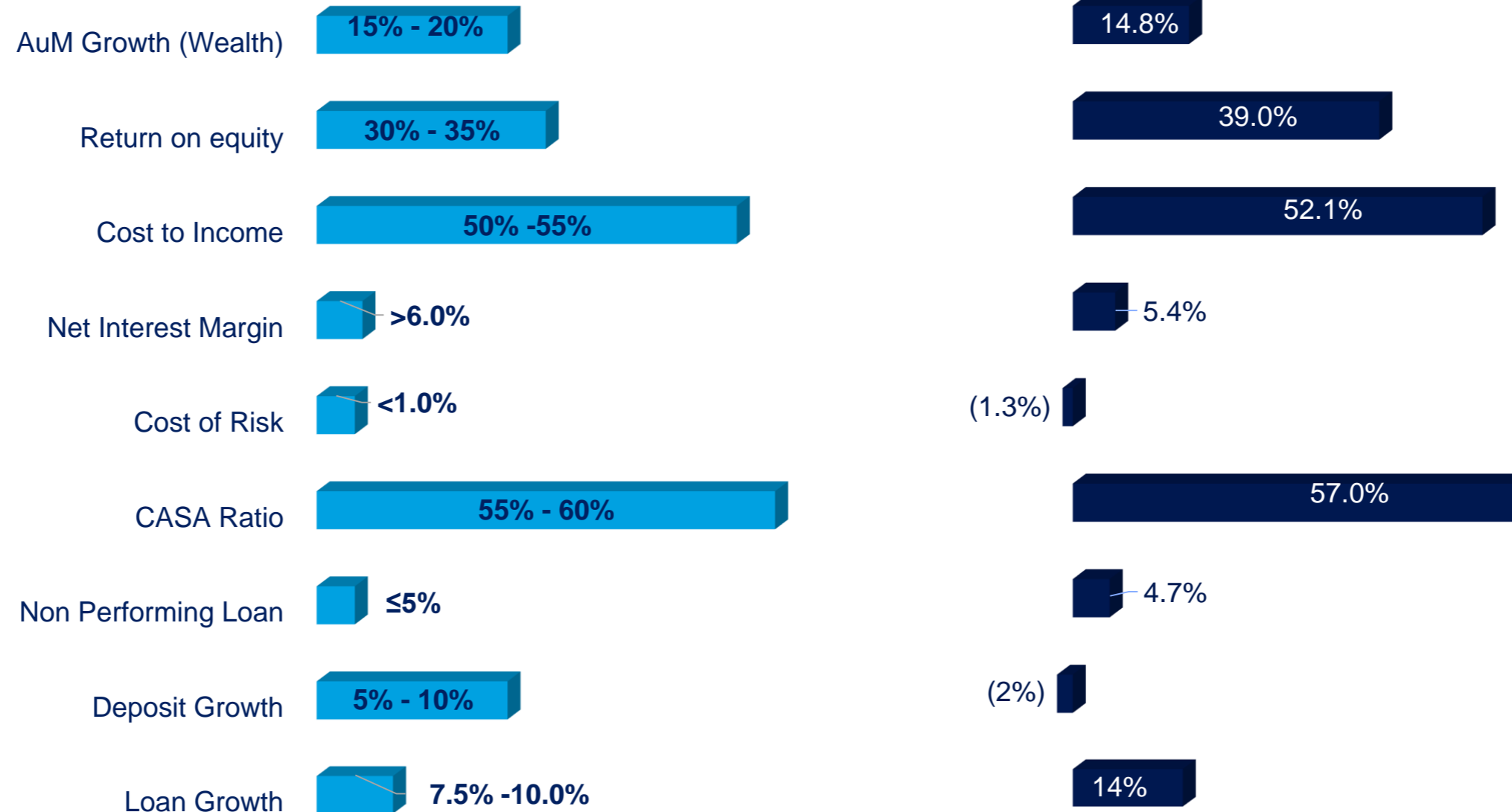
Basis of arriving at our guidance

2018 Guidance Vs 9M 2018 Performance



Updated 2018 Guidance

9M 2018 Actual



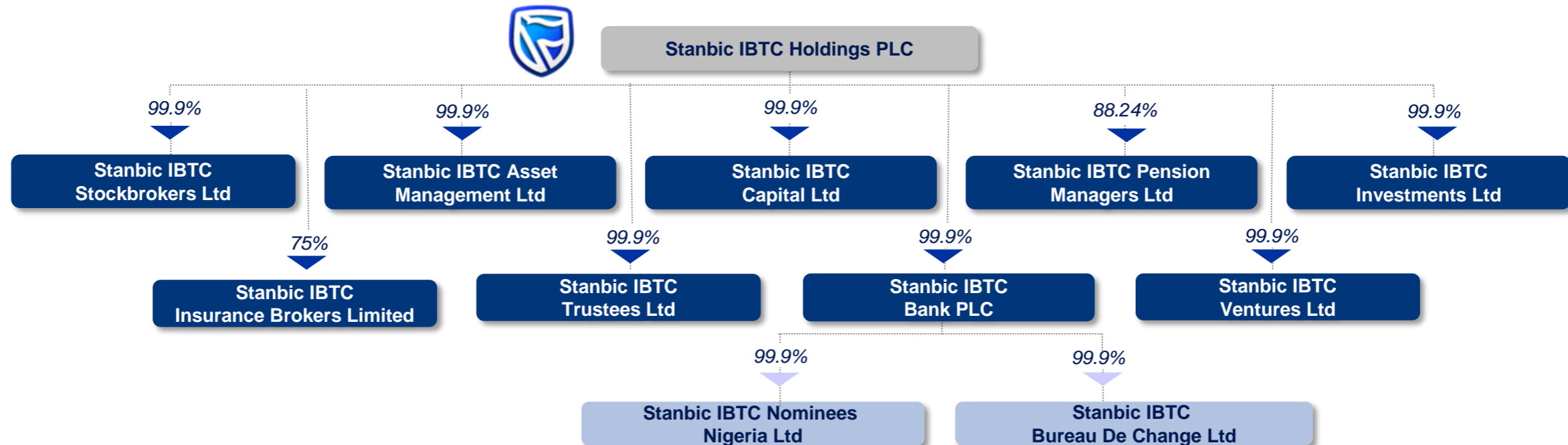
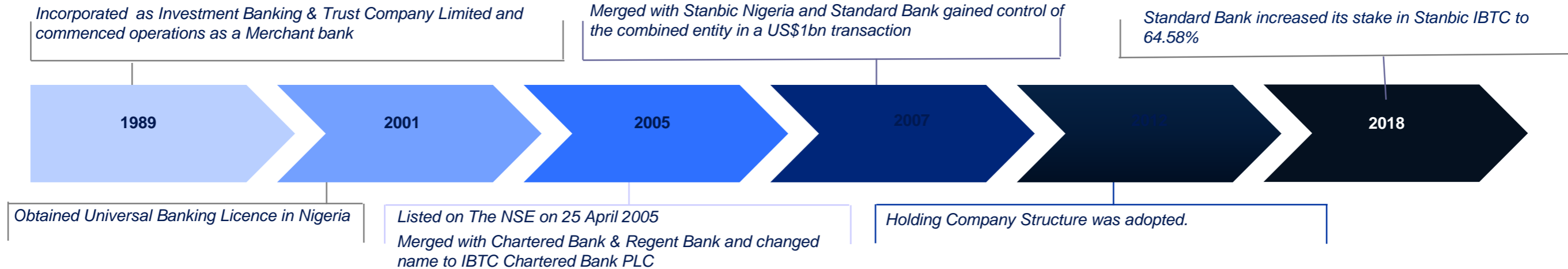


Questions & Answers



Appendix

About Stanbic IBTC Holdings PLC



Group income statement



	Change %	9M 2018 N'million	9M 2017 N'million
Gross earnings	9	168,801	154,220
Net interest income	(7)	58,443	62,947
Interest income	(2)	87,888	89,684
Interest expense	10	(29,445)	(26,737)
Non-interest revenue	24	79,974	64,280
Net fees and commission revenue	22	52,916	43,309
Fees and commission revenue	24	53,855	43,565
Fees and commission expense	>100	(939)	(256)
Trading revenue	27	25,720	20,195
Other revenue	72	1,338	776
Total income	9	138,417	127,227
Credit impairment charges	(120)	4,136	(20,334)
Income after credit impairment charges	33	142,553	106,893
Operating expenses	18	(72,173)	(61,243)
Staff costs	13	(31,337)	(27,640)
Other operating expenses	22	(40,836)	(33,603)
Profit before taxation	54	70,380	45,650
Direct taxation	33	(10,623)	(7,978)
Profit for the period	59	59,757	37,672

Group quarterly income statement



	Q1 2018 N'million	Q2 2018 N'million	Q3 2018 N'million	9M 2018 N'million
Gross income	57,389	56,818	54,594	168,801
Net interest income	18,851	21,318	18,274	58,443
Interest income	29,528	30,396	27,964	87,888
Interest expense	(10,677)	(9,078)	(9,690)	(29,445)
Non-interest revenue	27,732	26,096	26,146	79,974
Net fee and commission revenue	17,847	18,840	16,229	52,916
Fee and commission revenue	17,976	19,166	16,713	53,855
Fee and commission expense	(129)	(326)	(484)	(939)
Trading revenue	9,562	6,414	9,744	25,720
Other revenue	323	842	173	1,338
Total income	46,583	47,414	44,420	138,417
Credit impairment charges	5,114	394	(1,372)	4,136
Income after credit impairment charges	51,697	47,808	43,048	142,553
Operating expenses	(25,007)	(23,768)	(23,398)	(72,173)
Staff costs	(10,275)	(11,058)	(10,004)	(31,337)
Other operating expenses	(14,732)	(12,710)	(13,394)	(40,836)
Profit before taxation	26,690	24,040	19,650	70,380
Taxation	(3,623)	(4,023)	(2,977)	(10,623)
Profit for the period	23,067	20,017	16,673	59,757

Group statement of financial position



	Change %	9M 2018 N'million	FY 2017 N'million
Assets			
Cash and cash equivalents	4	416,249	401,348
Trading assets	(79)	31,726	151,479
Pledged assets	>100	191,997	43,240
Derivative assets	>100	36,538	11,052
Financial investments	(7)	294,979	316,641
Assets held for sale	(100)	-	114
Loans and advances	15	438,648	381,711
Loans and advances to banks	(10)	8,654	9,623
Loans and advances to customers	16	429,994	372,088
Other assets	>100	102,569	49,442
Deferred tax assets	1	8,976	8,901
Property and equipment	(2)	21,409	21,883
Intangible assets	37	830	605
Total assets	11	1,543,921	1,386,416

	Change %	9M 2018 N'million	FY 2017 N'million
Equity and liabilities			
Equity	18	218,657	185,218
Equity attributable to ordinary shareholders	18	214,928	182,060
Ordinary share capital	1	5,057	5,025
Ordinary share premium	5	70,035	66,945
Reserves	27	139,836	110,090
Non-controlling interest	18	3,729	3,158
Liabilities	10	1,325,264	1,201,198
Trading liabilities	93	120,341	62,449
Derivative liabilities	>100	6,871	2,592
Deposit and current accounts	11	907,681	815,363
Deposits from banks	>100	169,325	61,721
Deposits from customers	(2)	738,356	753,642
Other borrowings	(13)	65,462	74,892
Current and deferred tax liabilities	(5)	11,750	12,360
Provisions		13,315	12,979
Subordinated debt	4	30,092	29,046
Other liabilities	(11)	169,752	191,517
Total equity and liabilities	11	1,543,921	1,386,416

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