

GROWTH

2024 ANNUAL RESULTS

STANBIC IBTC HOLDINGS PLC



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TODAY'S PRESENTERS

Kunle Adedeji

Acting Chief Executive/CFO, Stanbic IBTC Holdings

Wole Adeniyi

Chief Executive, Stanbic IBTC Bank

Agenda



Opening Remarks
Kunle Adedeji



Operating Environment and Strategy
Wole Adeniyi



Sustainability, Positive Impact and ESG
Wole Adeniyi

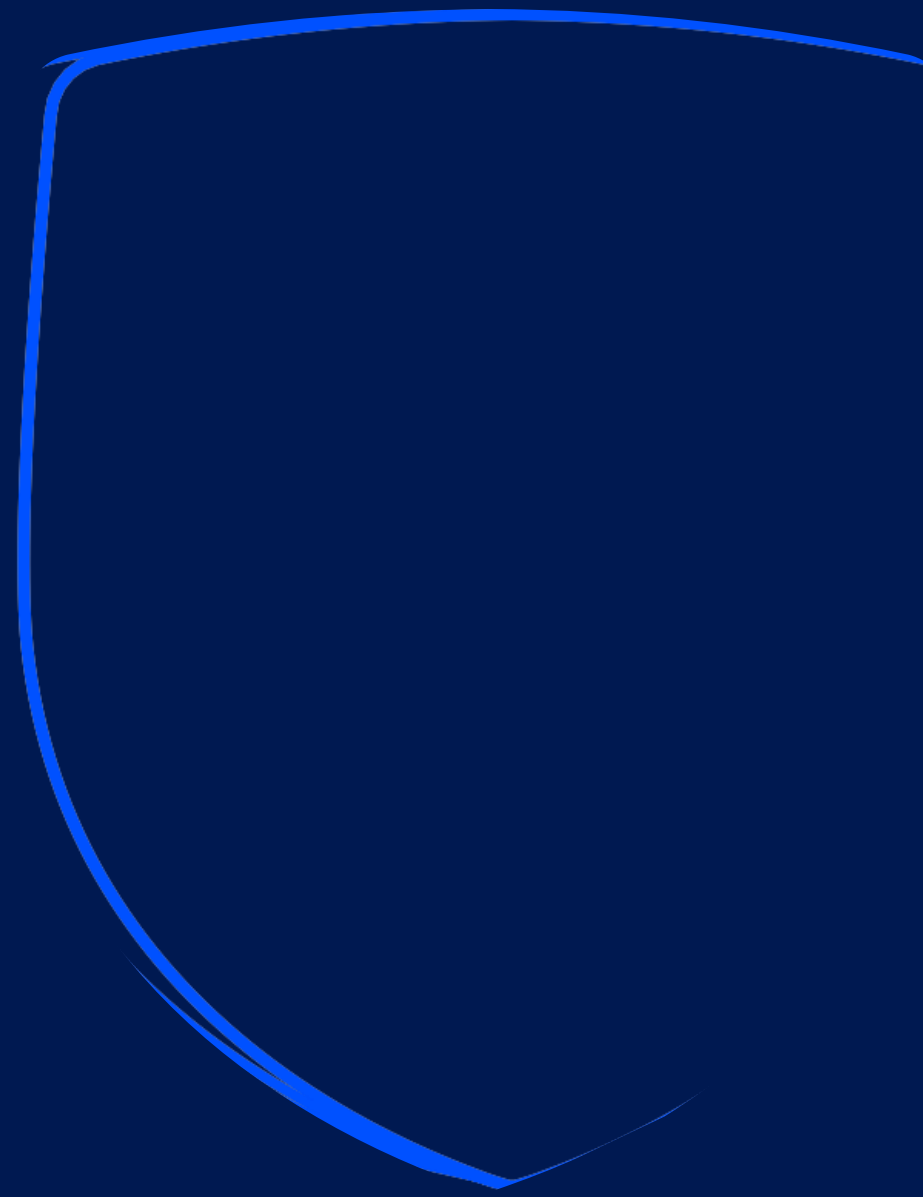


Financial Review
Kunle Adedeji




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Background on the Operating Environment



Strategic Focus



Mission
The reason we exist
Committed to solutions that drive your progress.

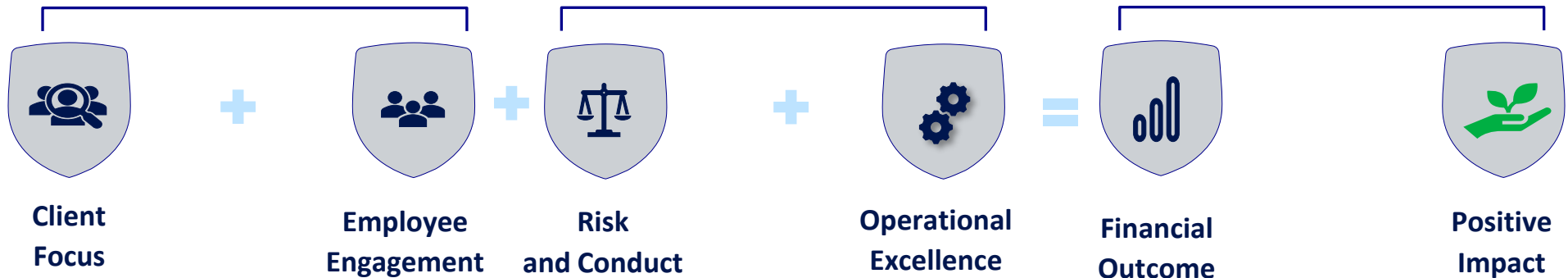


Vision
What we aspire to be
The leading end-to-end financial solutions provider in Nigeria through innovative and customer focused people.



Strategic Intent
To be within the top 5 in market share, ROE and service across our major client segments

What we need to do to deliver our purpose



Our Strategic Priorities:

Transform
Client experience

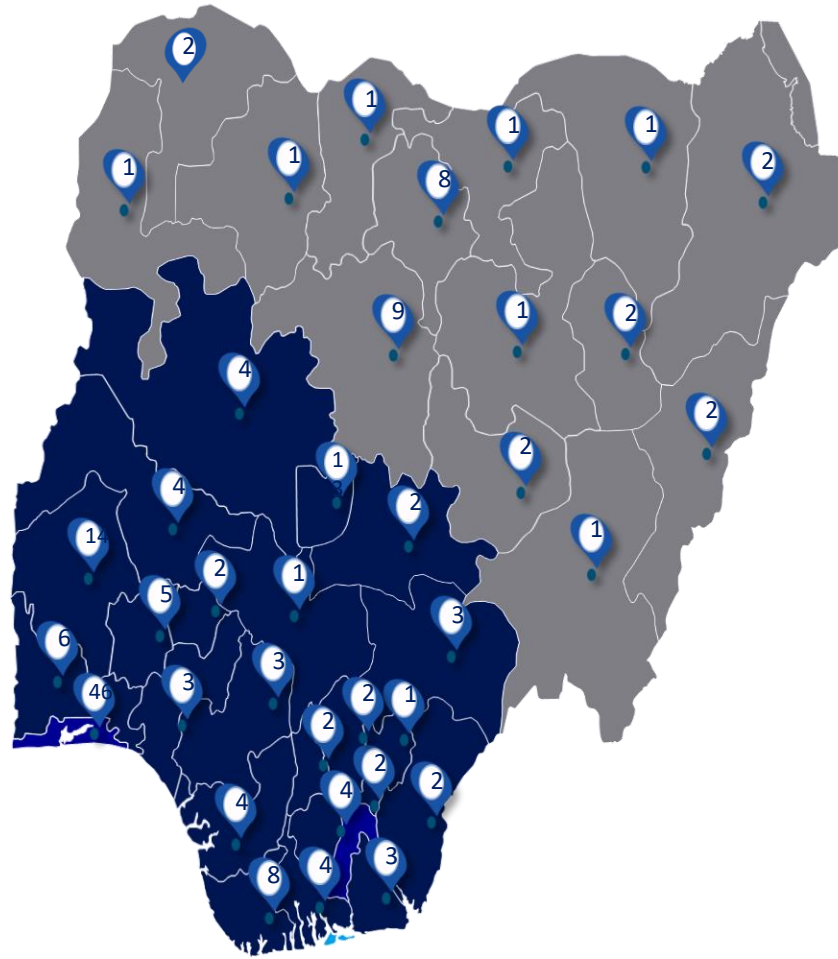
Execute
With excellence

Drive
Sustainable growth and value

Group Highlights

Stanbic IBTC Group at a glance as at 31 December 2024

169 Office Locations	350 ATMs	36 Present in all 36 Nigerian States	50%:50% Board Diversity
N9.7 trillion Assets Under Management	15 Mutual Funds	1 Specialised Fund	+2 million Retirement Savings Accounts
5.9 million Group Clients	1.7 million Onboarded across digital channels	Only Triple A rated Financial Institution by Fitch Ratings	Rated Number 1 (Customer Service) in the Retail and SME Client Segments - KPMG



Credit Ratings



National Long-Term **AAA (nga)**
National Short-Term **F1+ (nga)**



BANK
National Long-Term **ngBBB**
National Short-Term **ngA-2**
Outlook **Stable**
Issuer Long-Term **B-**
Issuer Short-Term **B**



BANK
National Long-Term **AAA+ (ng)**
National Short-Term **A1+ (ng)**
Outlook **Stable**

Other highlights

- ❖ Nigeria is a key market for SBG
- ❖ Positive impact from leveraging Group resources

Our SUV strategy theme in 2025	Scale Growing scale across our markets	User Experience Enhancing customer experience	Velocity Accelerating transaction volumes across channels
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Key Business Segments

Stanbic IBTC Holdings PLC

Corporate and Investment Banking (CIB)

Corporate and investment banking services to larger corporates, financial institutions, government parastatals, and international counterparties.

- ❖ Global markets
- ❖ Investment Banking
- ❖ Coverage and distribution
- ❖ Transactional Banking

Business and Commercial Banking (BCB)

Broad based client solutions for a wide spectrum of small and medium sized businesses as well as large commercial enterprises.

- ❖ Commercial banking
- ❖ Enterprise banking
- ❖ Africa China banking
- ❖ Agribusiness
- ❖ Enablement and ecosystems

Personal and Private Banking (PPB)

Offers end-to-end retail solutions to our customers - including lending, everyday banking through products which include cards, mortgages, asset finance, lifestyle solutions amongst others.

- ❖ Personal clients
- ❖ Affluent clients
- ❖ High net worth clients

Insurance and Assets Management (IAM)

Pension fund administration, asset management, trust and fiduciary, life insurance and insurance brokerage services

- ❖ Pension business
- ❖ Assets management
- ❖ Life insurance business
- ❖ Trustees
- ❖ Insurance brokerage

Service excellence awards

2021



PPB ranked #1by KPMG customer experience survey.

2022



PPB ranked #1by KPMG customer experience survey.

2023



PPB and SME ranked #1by KPMG customer experience survey.

2024



PPB and SME ranked #1by KPMG customer experience survey

List of Shared services:

- ❖ Company Secretariat
- ❖ Legal
- ❖ Security
- ❖ Real Estate Services
- ❖ Procurement
- ❖ Travel Desk
- ❖ Information Technology

Macro Economic and Operating Environment

Gross Domestic Product

In Q4 2024, the Nigerian economy experienced a Year-on-Year growth of 3.84%, following respective growth rates of 2.98%, 3.19%, and 3.46% in Q1 2024, Q2 2024, and Q3 2024. The GDP performance was driven mainly by the services sector which recorded a growth of 5.37%. Notably, the agriculture sector reported a growth of 1.76%, while the oil sector expanded by 1.48%.

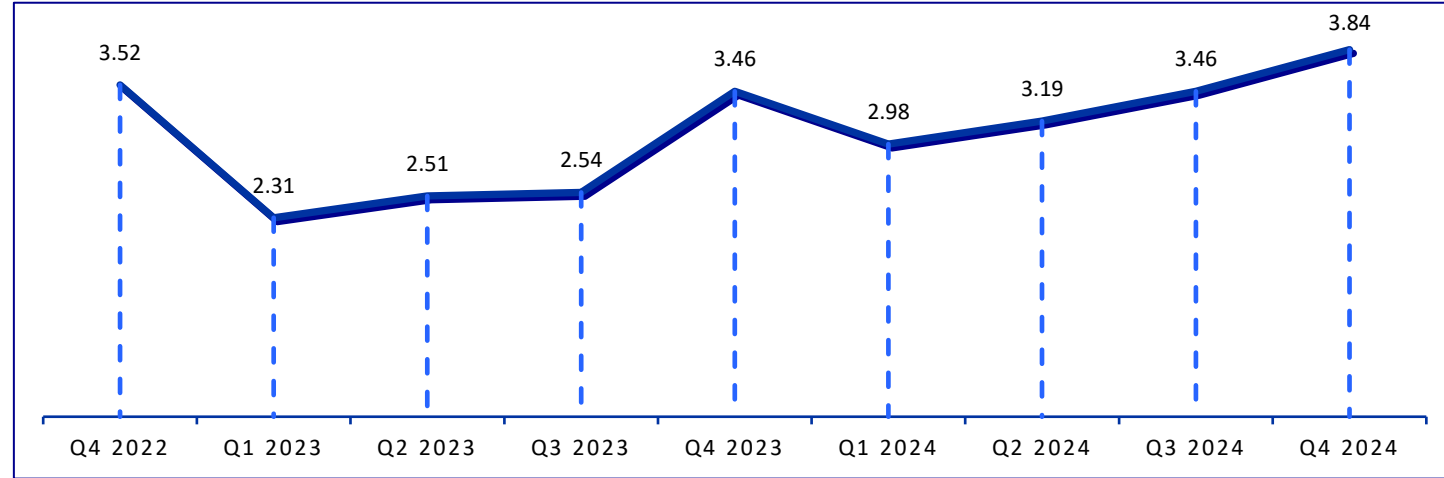
Foreign External Reserves

The country's external reserves increased by 21.8% in FY 2024, reaching \$40.09 billion, up from \$32.91 billion at the end of FY 2023. The foreign reserves closed at \$38.46 billion at the end of February 2025.

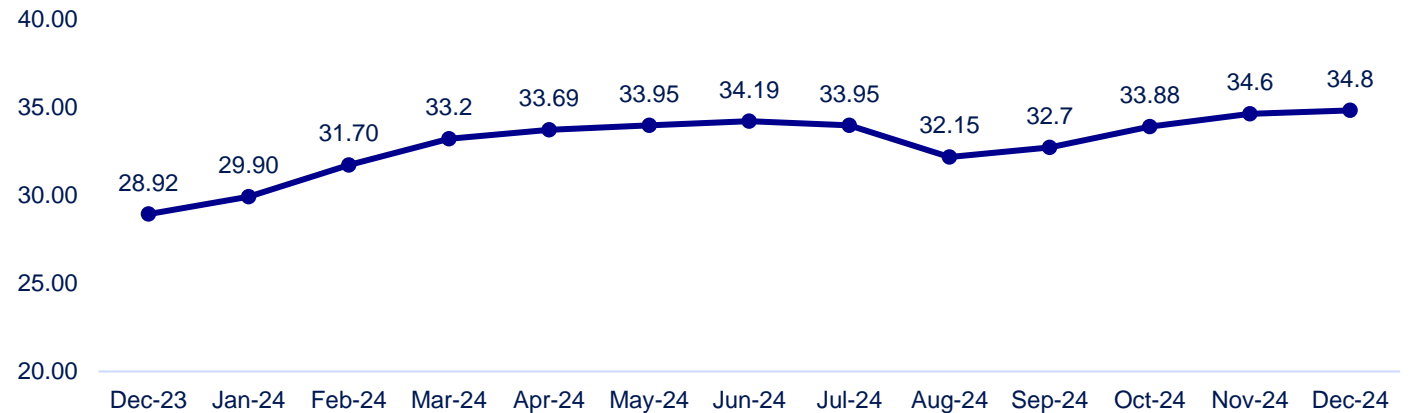
Headline Inflation

In Q4 2024, the headline inflation rate rose to 34.80% from the Q3 2024 rate of 32.7%, marking an increase of 2.1% quarter on quarter. This rise was driven by higher demand during the festive period. Year-on-year, December's rate was 5.87% higher than December 2023's 28.92%. In January 2025, Headline inflation stood at 24.48% due to rebasing.

Real GDP %



Inflation %



Macro Economic and Operating Environment

Oil Price

Oil price closed at \$74.64 bbl in December 2024 compared to the closing price of \$77.04bbl in December 2023. This was driven by rise in global oil demand.

Monetary Policy Rate

The Central Bank of Nigeria (CBN) Monetary Policy Committee (MPC) increased the Monetary Policy Rate at various points during the year to close at 27.5% from 18.75% in December 2023. According to the CBN, the increase in MPR is necessary to tame inflationary pressures and reduce the supply of money in the economy.

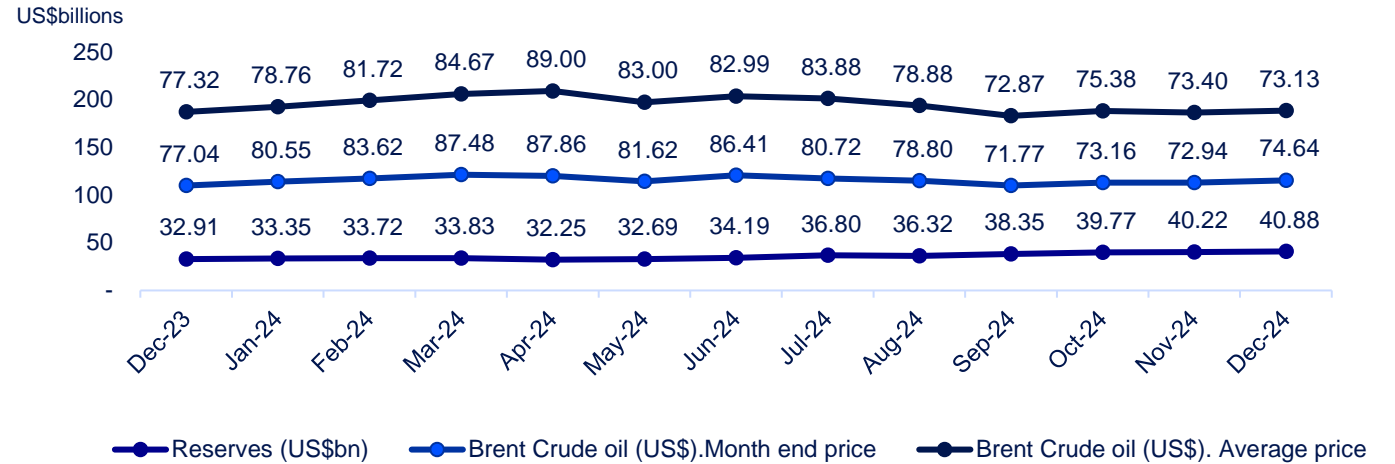
Exchange Rate

The USD/NGN exchange rate depreciated in the IEFX window. The official rate depreciated by 70% to N1,544.00/\$1 as at December 2024 from N907.11/\$1 in December 2023. The exchange rate closed at N1,501.43/\$1 in February 2025.

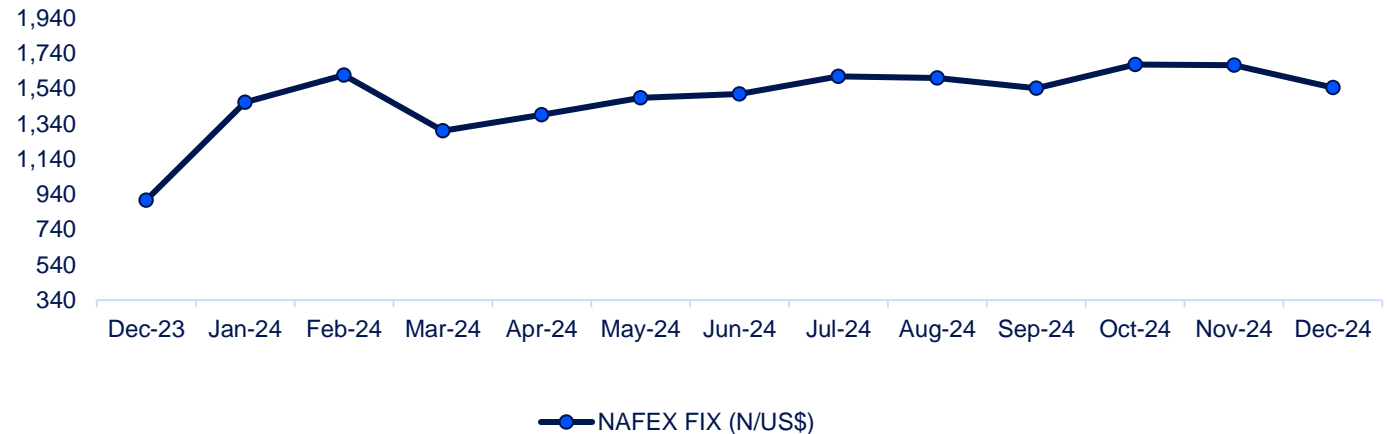
Oil Production

Average daily oil production closed at 1.48 mbpd in December 2024, a 10.4% increase from 1.34 mbpd recorded in December 2023.

Brent crude oil price and reserves



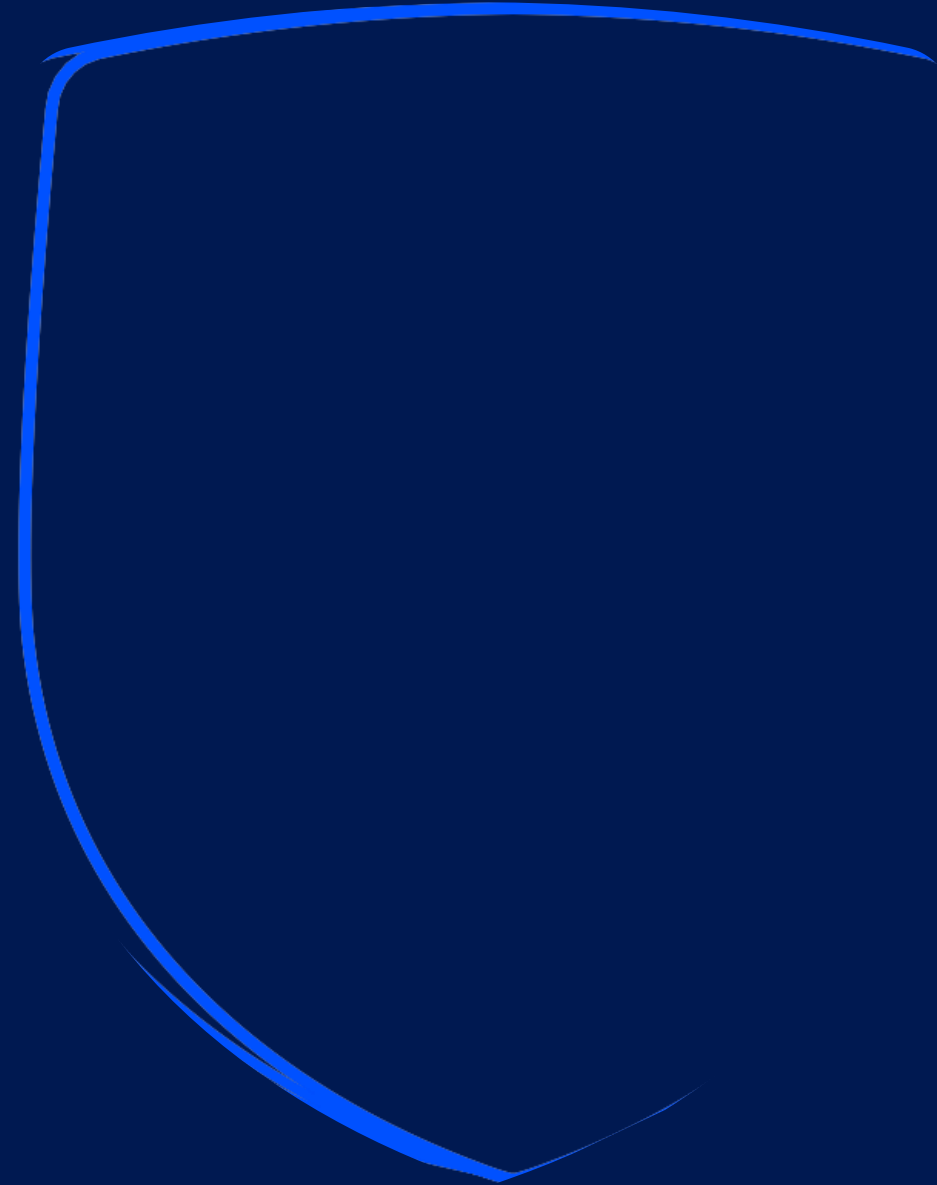
Exchange rate movement





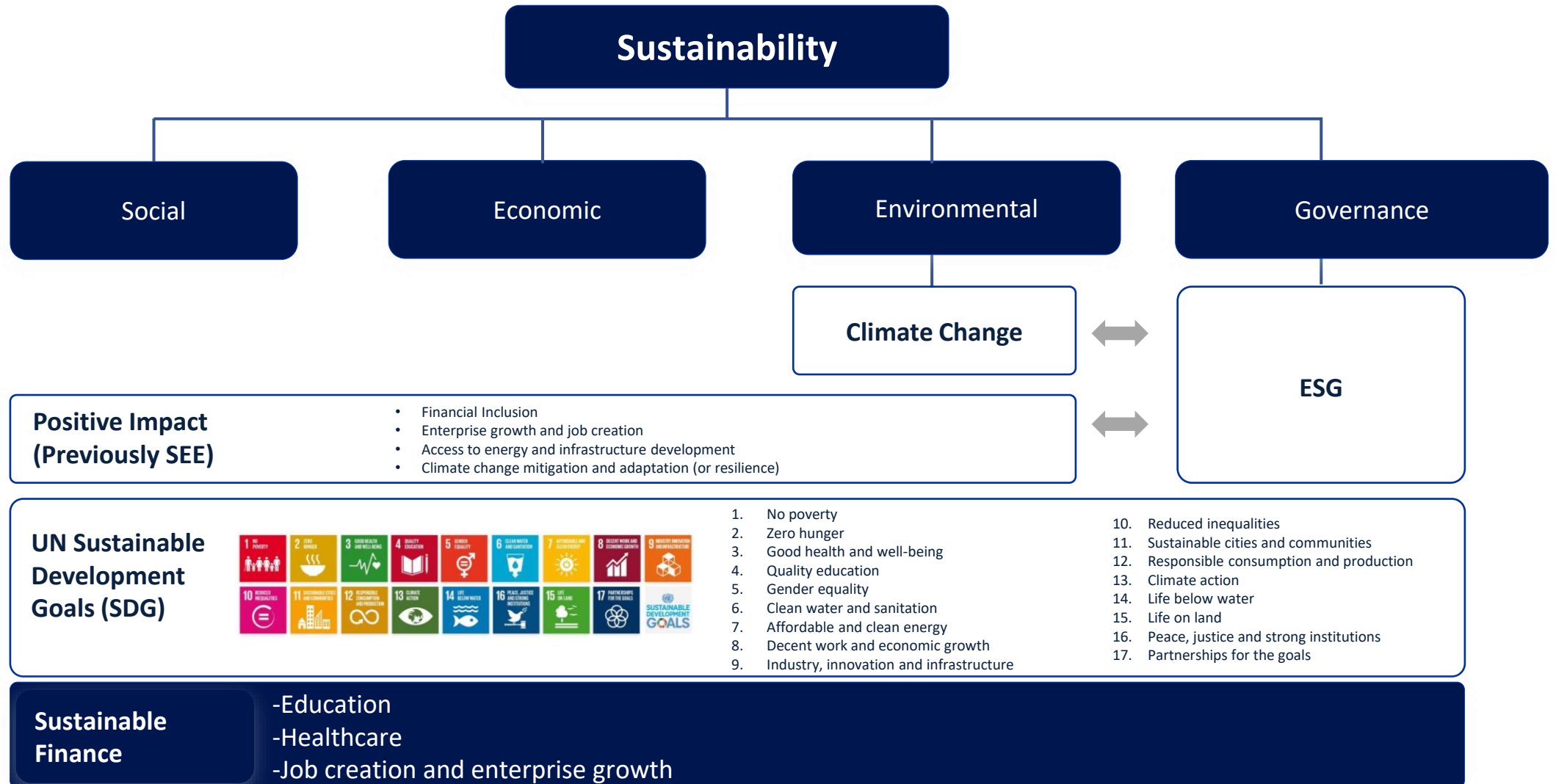
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Sustainability, Positive Impact and ESG



Sustainability, Positive Impact and ESG

Given our purpose of being committed to solutions that drive our clients' progress, our sustainability strategy incorporates sustainability as a commercial strategy and ESG risk management best practice as a tool for delivering positive impacts.



2024 Positive Impact Highlights



Financial inclusion

- ❖ **N11.9 bn** in financing for women operated businesses. (FY 2023: N2.76bn). Up by **41%** year-on-year
- ❖ **31,828** participants engaged in **1,439** financial awareness sessions. (FY 2023: **11,911** participants and **611** sessions) above **100%** year on year.



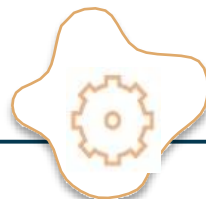
Climate change mitigation and adaptation (or resilience)

- ❖ A total of **56 locations** groupwide (42 Bank branches, 2 Head Office, 12 SIPML offices) running on solar-hybrid powered energy solutions (FY 2023: 35 locations) additional **21** locations year-on-year
- ❖ Recycled **196.6** tonnes of waste papers in return for tissue papers as at date (FY 2023: **27.8 tonnes**) above **100%** increase year-on-year
- ❖ Sponsored the planting of **60,000** trees through One Tree Planted, a not-for-profit organization focused on global reforestation and biodiversity conversation. (FY 2023: **32,200** trees) **86%** increase year-on-year



Enterprise Growth and job creation

- ❖ **N53.4bn** in loans disbursed to **2,730** SME clients. (FY 2023: **N36.3bn** loans disbursed) up by **47%** year-on-year
- ❖ **N8.9bn** in credit facilities disbursed to support healthcare service providers (FY 2023: **N4.7bn**) increase of **89%** year-on-year
- ❖ Facilitated trade solutions valued at over **N2.1tn** for clients (FY 2023: **N1.4trn**) up by **50%** year-on-year



Access to energy and Infrastructure

- ❖ Investment placements valued at **N57bn** across healthcare, energy and infrastructure projects in 2024 (FY 2023: **N34bn**) up by **68%** year on year.
- ❖ Sustainable finance facilitated in 2024 across business areas is valued at **N265.3bn** (FY 2023: **N10bn**) above **100%** increase year-on-year

2024 Highlights



Environmental and Social risks in lending

100% of total commercial lending transactions approved so far in the year were screened for E and S risks



❖ Our people

- ❖ Various health and Safety trainings have been held for 3,290 employees for the year.
- ❖ 24 OHS incidents were reported 2024



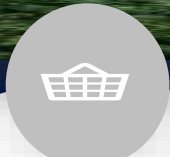
Incorporating Environmental Social and Governance (ESG) factors in investments

ESG assessment framework applied to 43 fixed income commercial investments



Sustainability Governance Reviews

One sustainability-related Internal Audit monitoring review completed.



Procurement and Third-party Contracting

- ❖ A Sustainable procurement session was organized for vendors
- ❖ 71% of onboarded vendors and 84% of engaged vendors are local vendors



Sustainability Governance

- ❖ The sustainability e-learning course has achieved 100% completion rate.
- ❖ Sustainable Finance Summit was organized which educated stakeholders on sustainable finance and it's necessity
- ❖ IFRS S1 and S2 Standards Adoption: working on the implementation of the IFRS S1 and S2 standards



Environmental Footprint Management

- ❖ Energy consumption at Head office reduced by 7.2% YoY while water consumption reduced by 51.1% YoY
- ❖ Waste management trainings and communications have been scheduled for deployment to staff.



Ethics and Conduct

E-learning compliance trainings have been deployed for staff. covering Anti-Bribery and Corruption, Business Conduct, and Client Conduct.



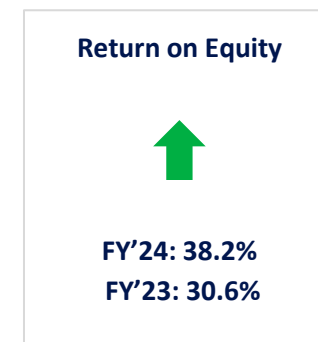
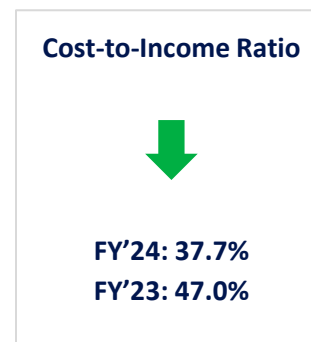
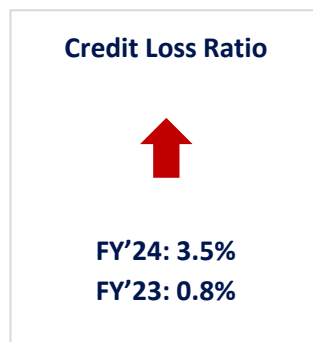
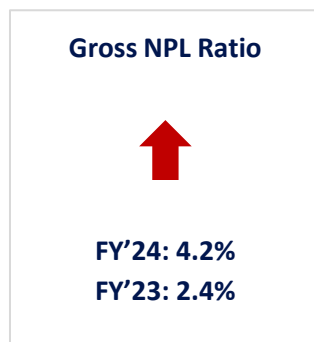
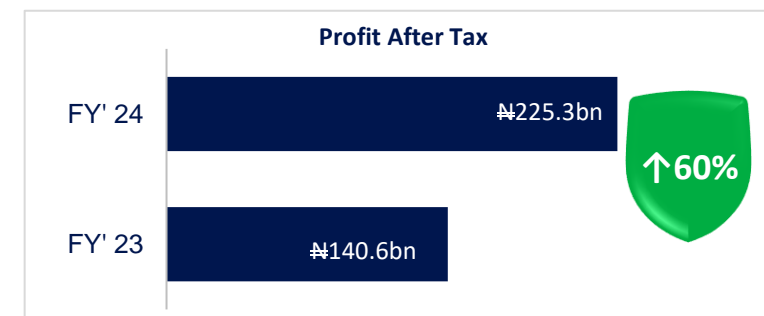
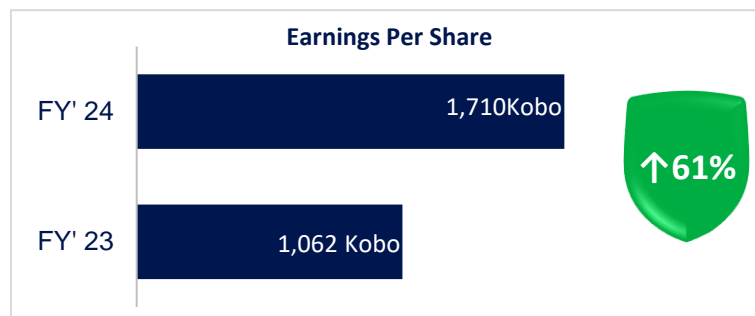
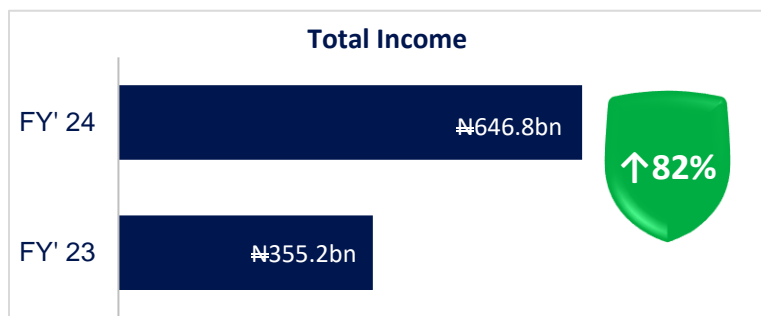
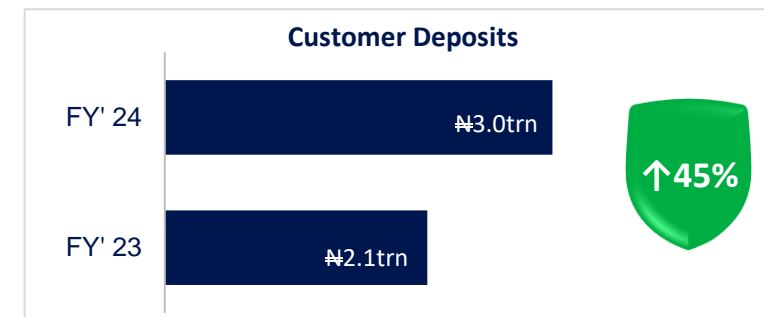
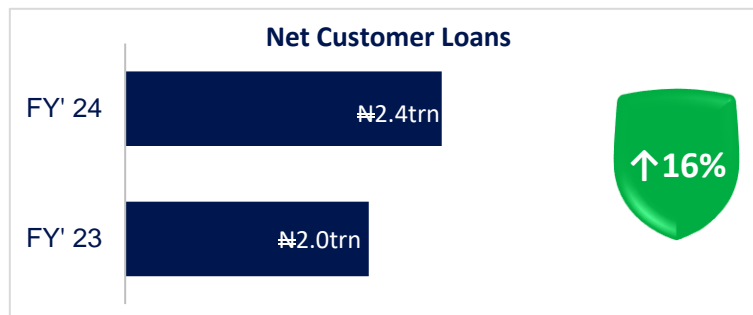
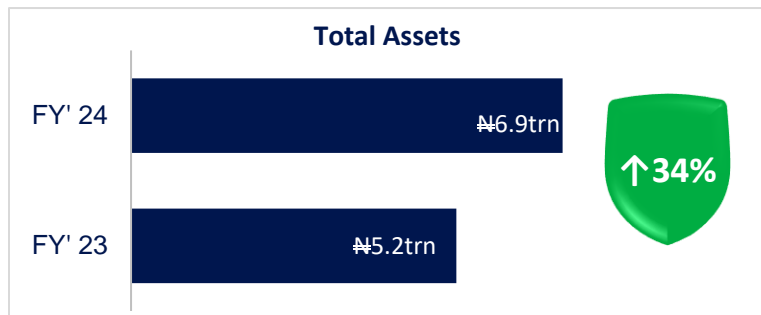
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Financial Review FY 2024



SUMMARY OF FY 2024 PERFORMANCE

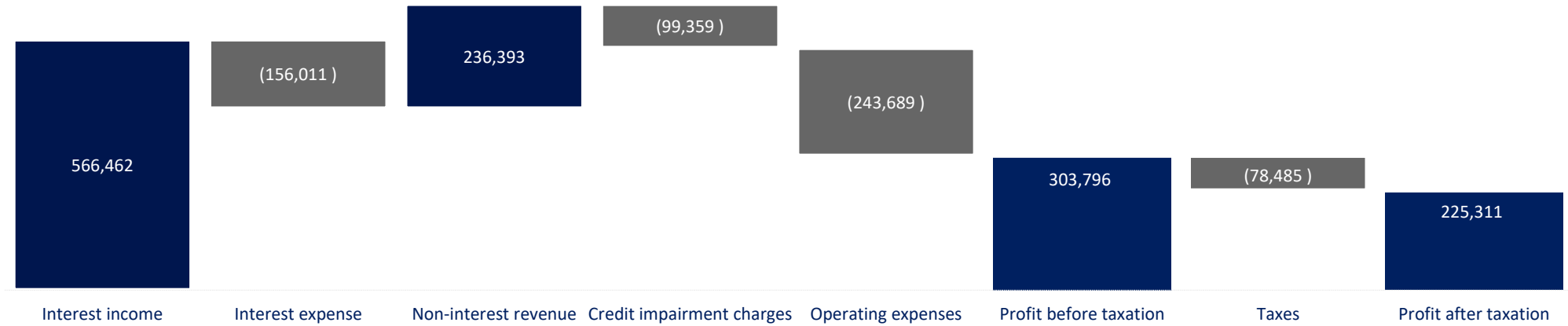
Healthy growth in earning assets for sustainable financial outcome



Overview of Income Statement for FY 2024 VS FY 2023

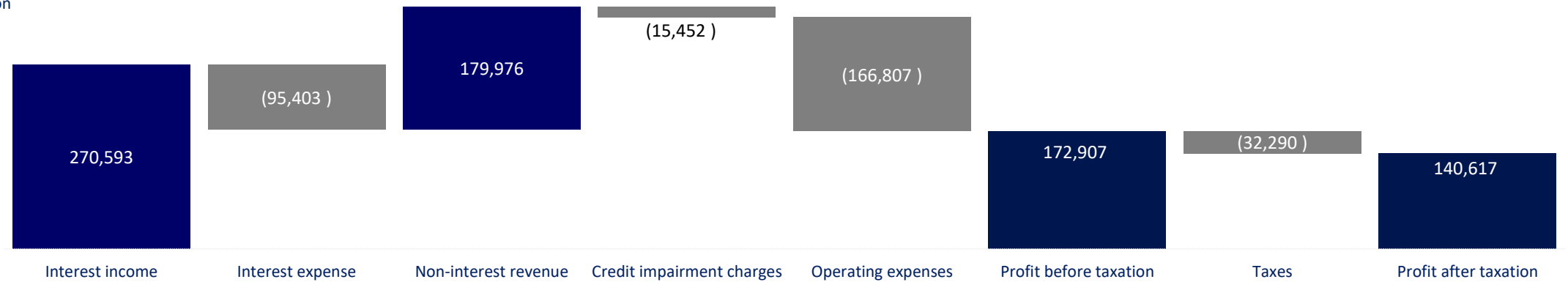
FY 2024

N million



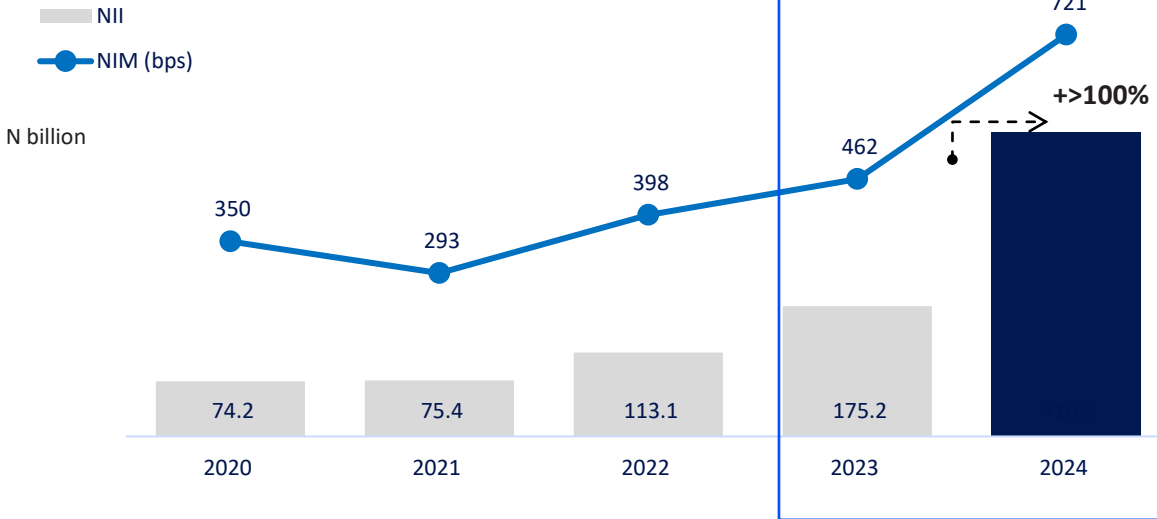
FY 2023

N million

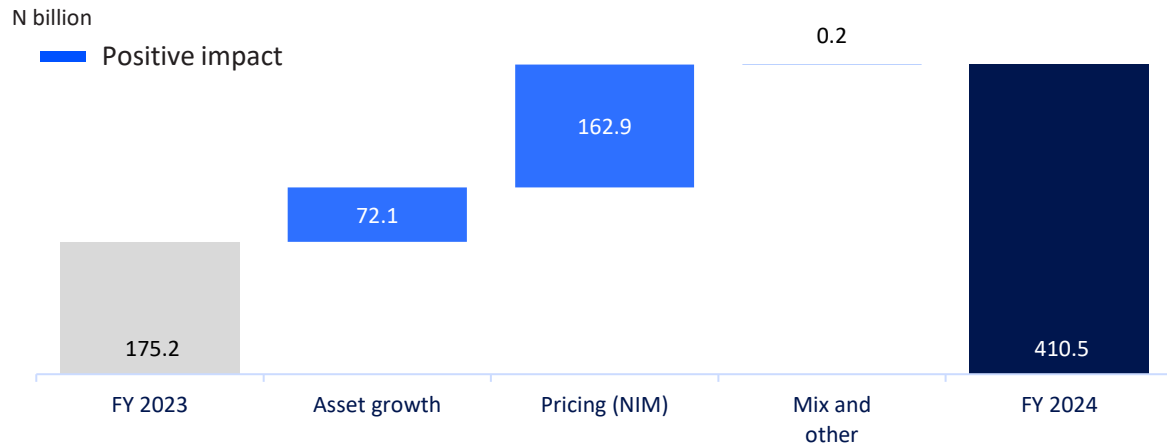


Net Interest Income

NII and NIM trend



Net interest income



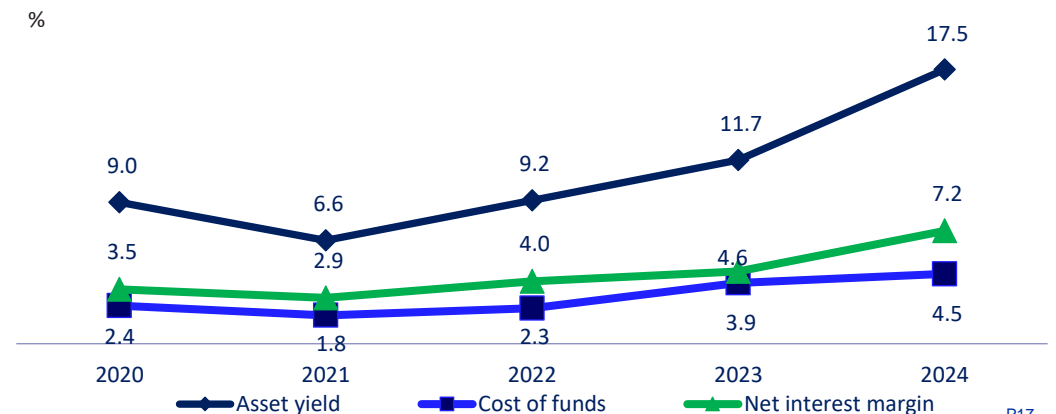
*Net interest margin =

$$\frac{\text{Net interest income}}{\text{Total assets excluding derivative assets}}$$

Net interest income driven by:

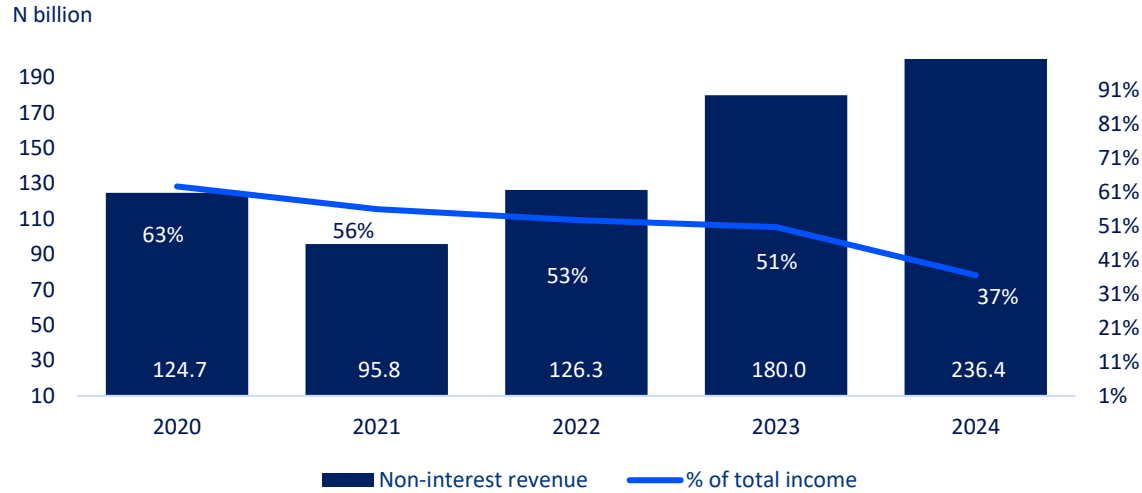
- ❖ **Asset growth** attributed to increase in average interest earning assets, particularly financial investments, overdrafts and mortgage lending.
- ❖ **Pricing** was positive due to higher average interest rates across our portfolio, on the back of higher interest rate environment.
- ❖ **Mix and other** improved as the growth in higher-yielding assets outpaced increase in low-yielding assets. We also benefitted from lower cost of funding following improved CASA mix.
- ❖ Following the above factors, net interest income increased by more than 100%, enabling an improvement in net interest margin* to 7.2% (FY 2023: 4.6%).
- ❖ Using only Earnings Assets as the denominator, NIM closed at 9.3% (FY 2023: 8.3%). (NII/Average earnings assets)

NIMs, Asset yields and COF



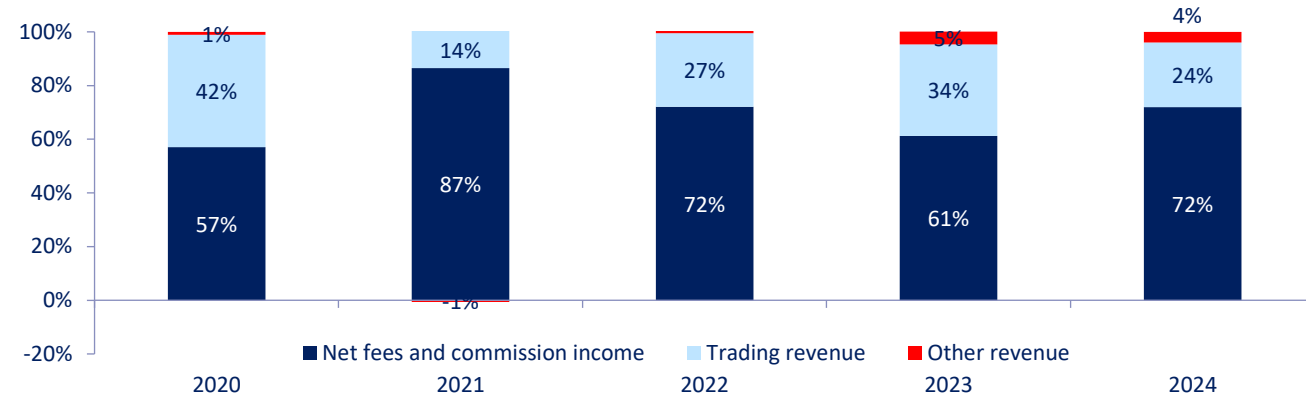
Non-Interest Revenue (NIR)

Non-Interest Revenue as a Percentage of Total Income



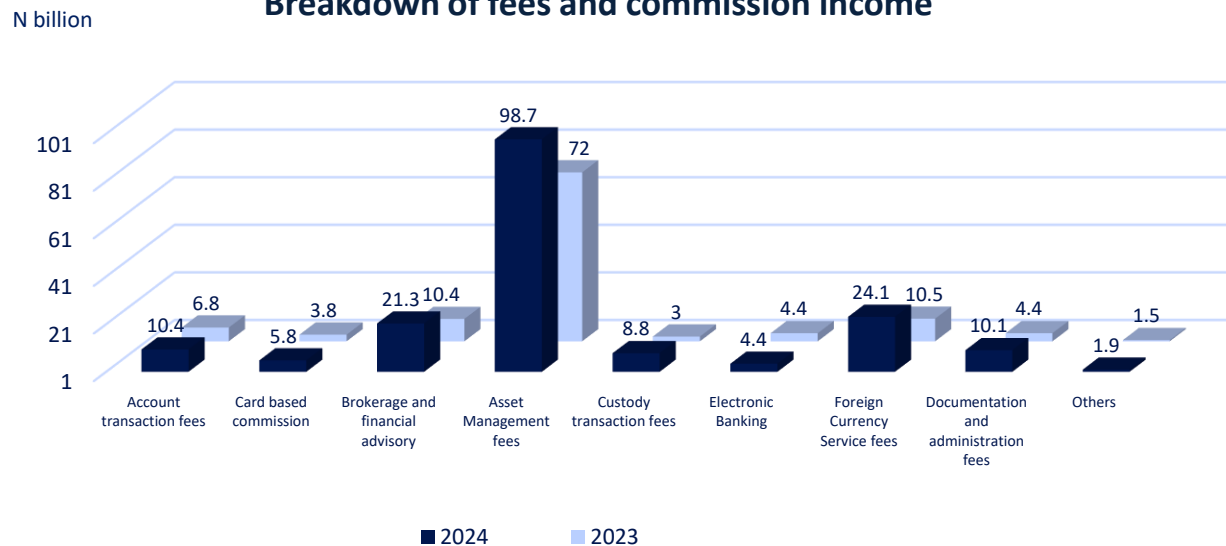
%

Break down of non-interest income by type

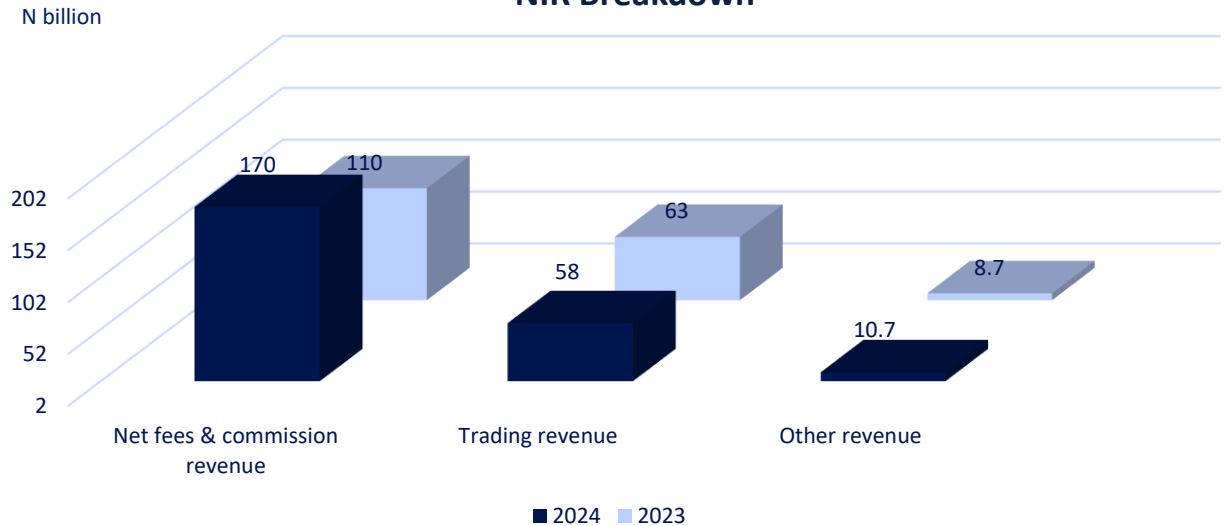


❖ NIR increased by above 31% driven by growth in both fees and commission income and other revenues. The growth in net fees and commission is on the back of a year-on-year growth in assets under management fees, fees earned from new loan bookings, brokerage and financial advisory fees, account transaction fees and card-based commission.

Breakdown of fees and commission income

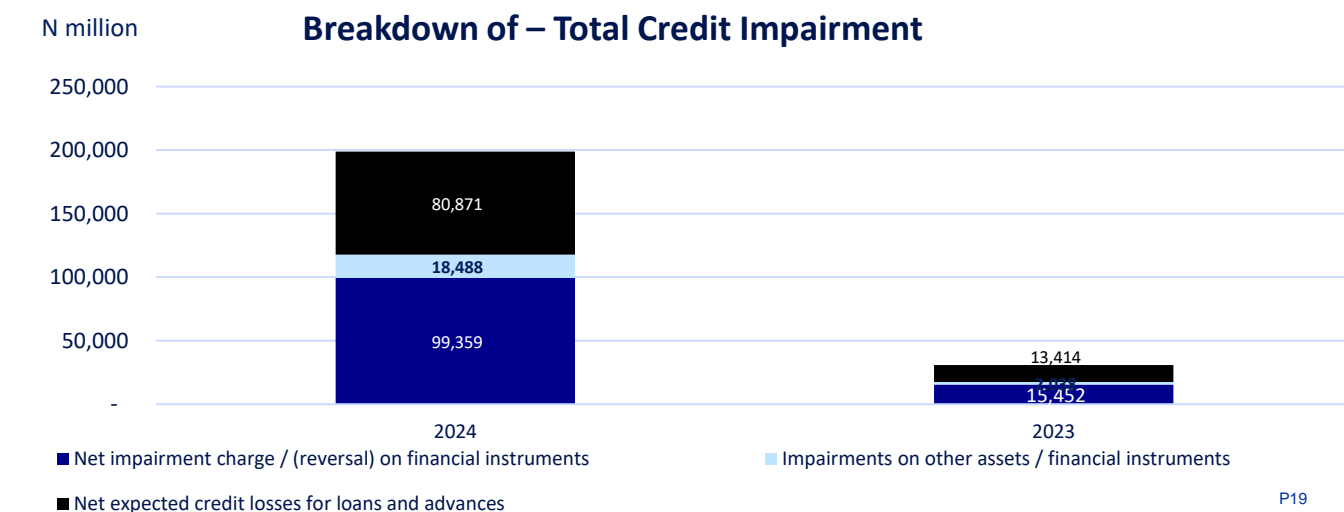
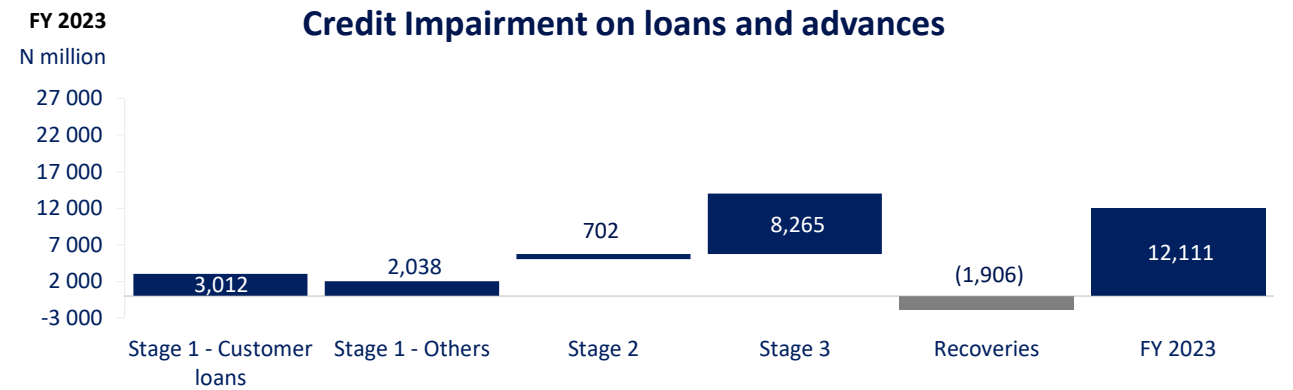
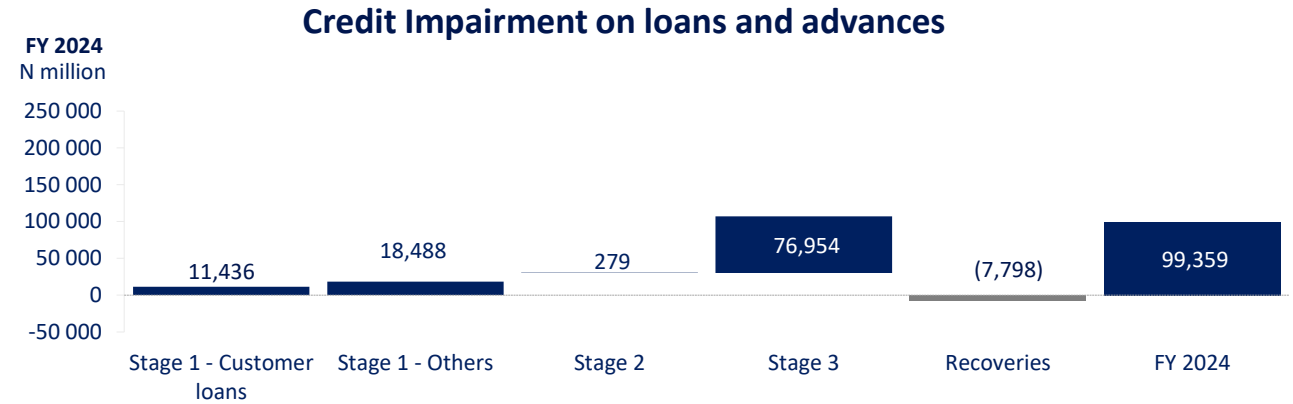
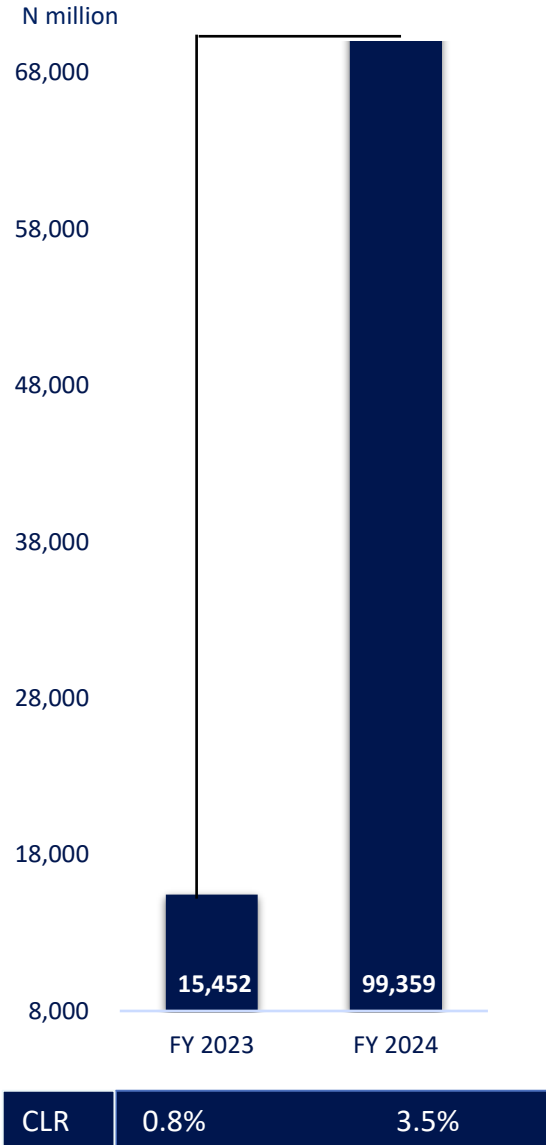


NIR Breakdown



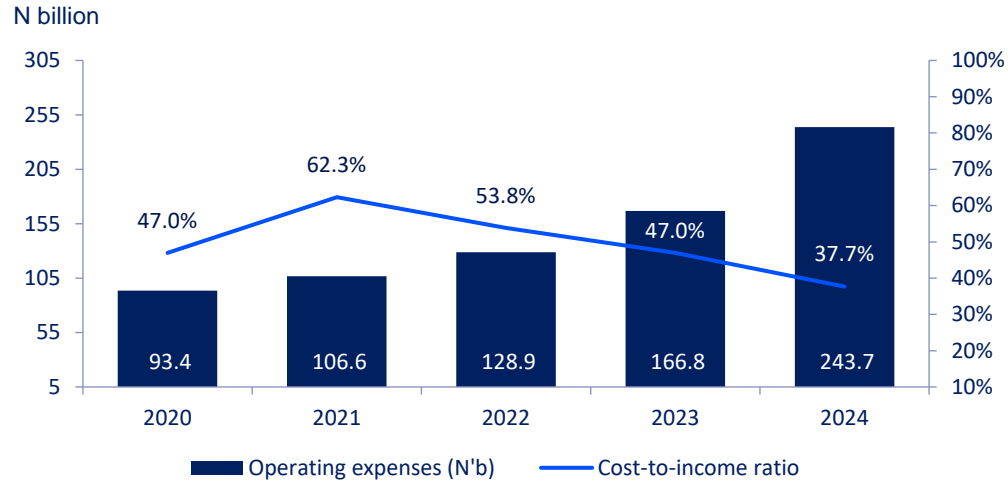
Income Statement - Credit Impairment

- ❖ Credit impairment on financial assets was a charge of N99.36 billion in FY 2024, compared to N15.45 billion for same period in prior year.
- ❖ Impairment charge on loans and advances was due to the impact of expected credit loss (ECL) charges on new loans booked and additional provisioning on existing NPLs.
- ❖ Impairment on Stage 1 loans increased due to increase in new loans booked.
- ❖ Impairment on Stage 1- others increased from N2.04 billion to N18.49billion due to increased provisioning on aged receivables.
- ❖ Credit loss ratio however increased to 3.5% in FY 2024.

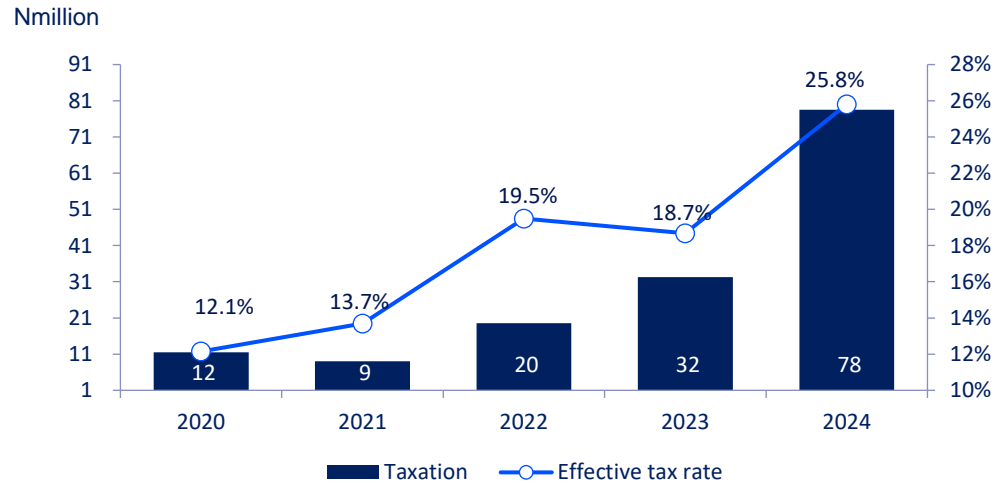


Operating Expenses and Taxation

Operating Expenses



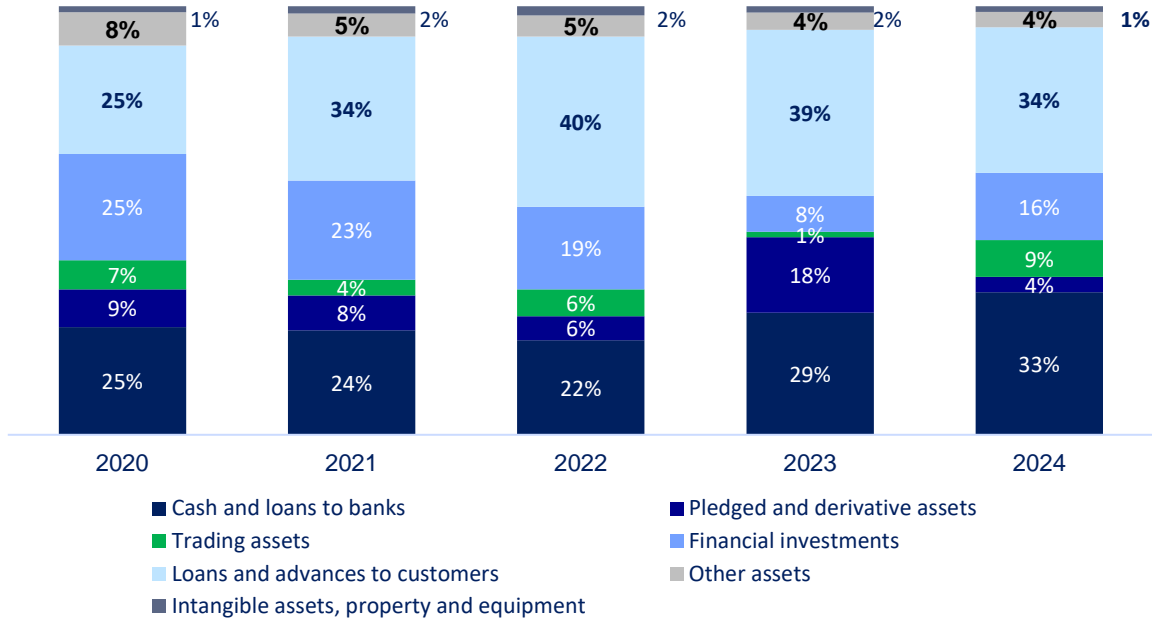
Taxation



- ❖ Operating expenses increased by 46% year-on-year.
- ❖ Operating expenses increased due to the impact of currency devaluation leading to increased professional fees, penalties and fines, operational losses, depreciation expenses information technology, training expenses, travel and entertainment, premises and maintenance costs as well as energy costs.
- ❖ Regulatory induced charges such as AMCON levy and deposit insurance premium also increased which is attributable to the growth in balance sheet size.
- ❖ Income grew at a faster rate compared to expenses, leading to an improved cost-to-income ratio of 37.7% compared to 47.0% recorded in FY 2023.
- ❖ Effective tax rate increased to 25.8% from 18.7% minimum tax in FY 2023 due to change in tax basis for the banking subsidiary from 0.5% to 30% corporate income tax rate and increase in taxable income across all subsidiaries during the period under review.
- ❖ Windfall levy imposed on foreign exchange transactions by the Federal government also contributed to the increased effective tax rate.

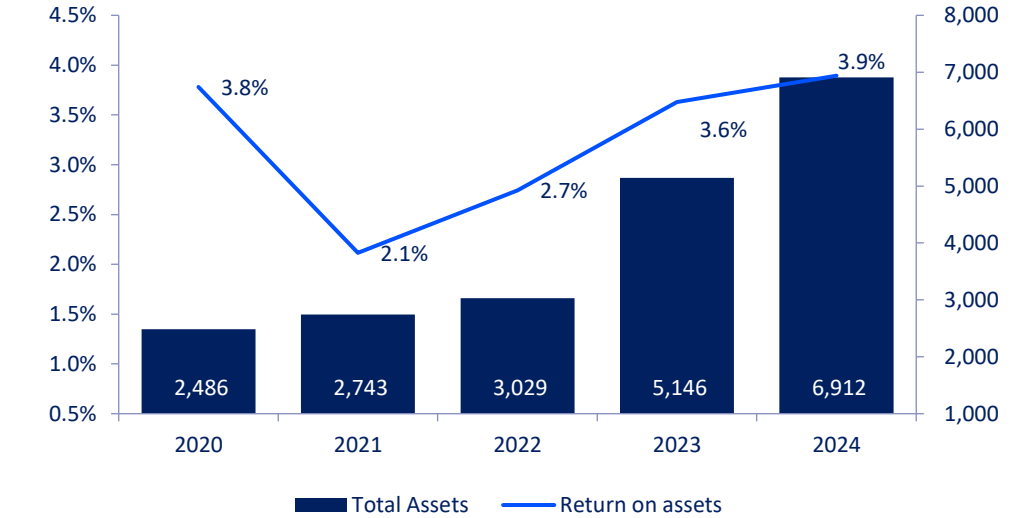
Total Assets

% percentage



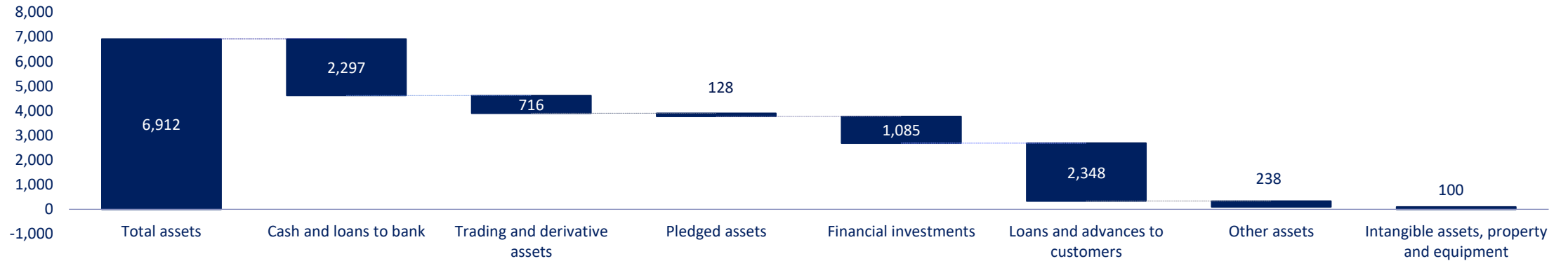
Total Assets and Return on Assets

N billion



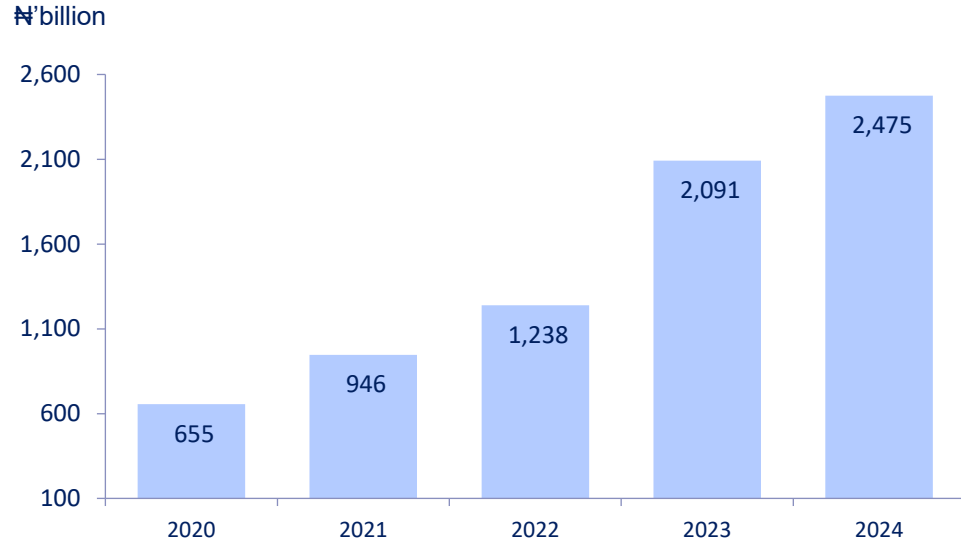
Asset composition

Nmillion



Gross Loans and Advances

Gross loans and advances



- ❖ PPB,BCB and CIB loan books grew by 50% ,46% and 7% respectively.
- ❖ LCY loan book grew by 98.5%, while the FCY loan book declined by 43.4%.
- ❖ The combined gross loans portfolio grew by 18% year-to-date as we continued to support our clients' businesses and aspirations.
- ❖ Loan-to-funding Ratio for FY 2024 closed at 70.03%.

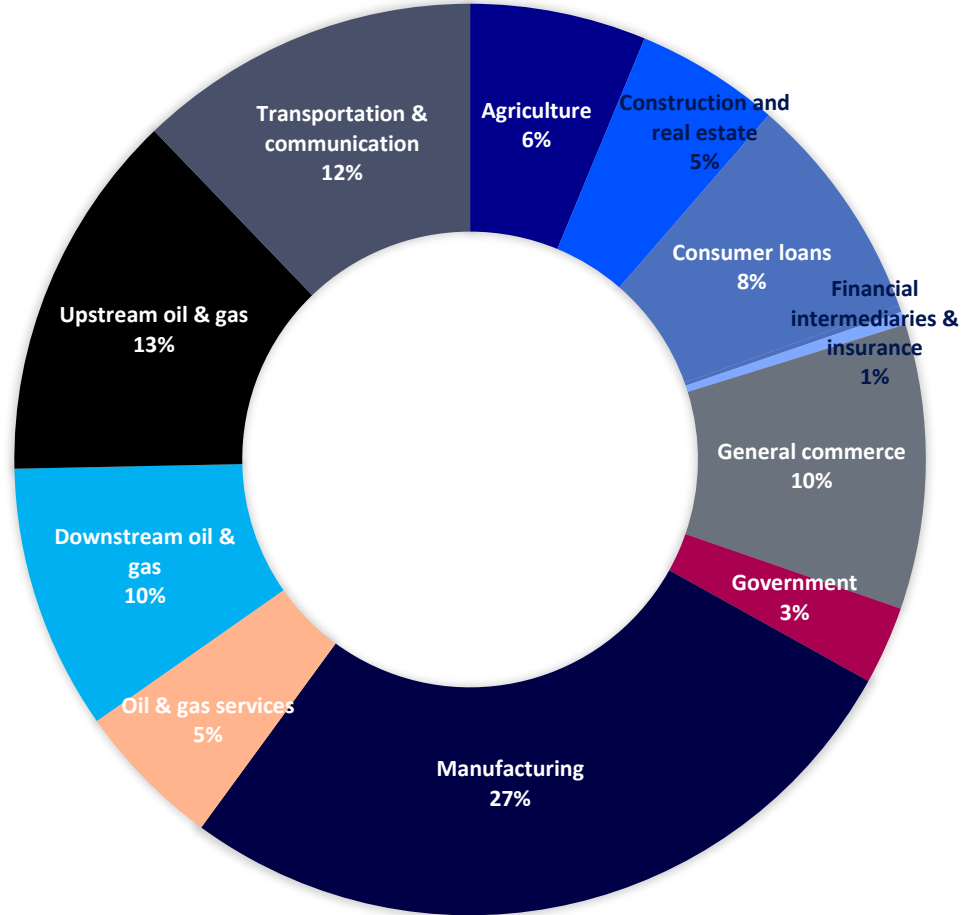
Breakdown of gross loans and advances by business unit

	FY 2024			FY 2023		
	LCY loans	FCY loans	Total loans	LCY loans	FCY loans	Total loans
	N billion	N billion	N billion	N billion	N billion	N billion
PPB Clients	181	13	194	122	7	129
Mortgage loans	27	-	27	15	-	15
Instalment sale and finance leases	4	-	4	2	-	2
Overdrafts	3	5	8	3	3	6
Term loans	147	8	155	102	4	106
BCB Clients	479	178	657	239	211	451
Mortgage loans	-	-	-	-	-	-
Instalment sale and finance leases	74	57	131	35	41	76
Overdrafts	160	0.6	160	68	1	65
Term loans	245	121	366	136	171	306
CIB Clients	908	717	1,625	428	1,083	1,511
Instalment sale and finance leases	11	-	11	12	-	12
Overdrafts	218	0.2	218	65	1	66
Term loans	679	717	1,396	351	1,082	1,434
Gross loans	1,568	908	2,476	790	1,301	2,091
	63%	37%	100%	38%	62%	100%

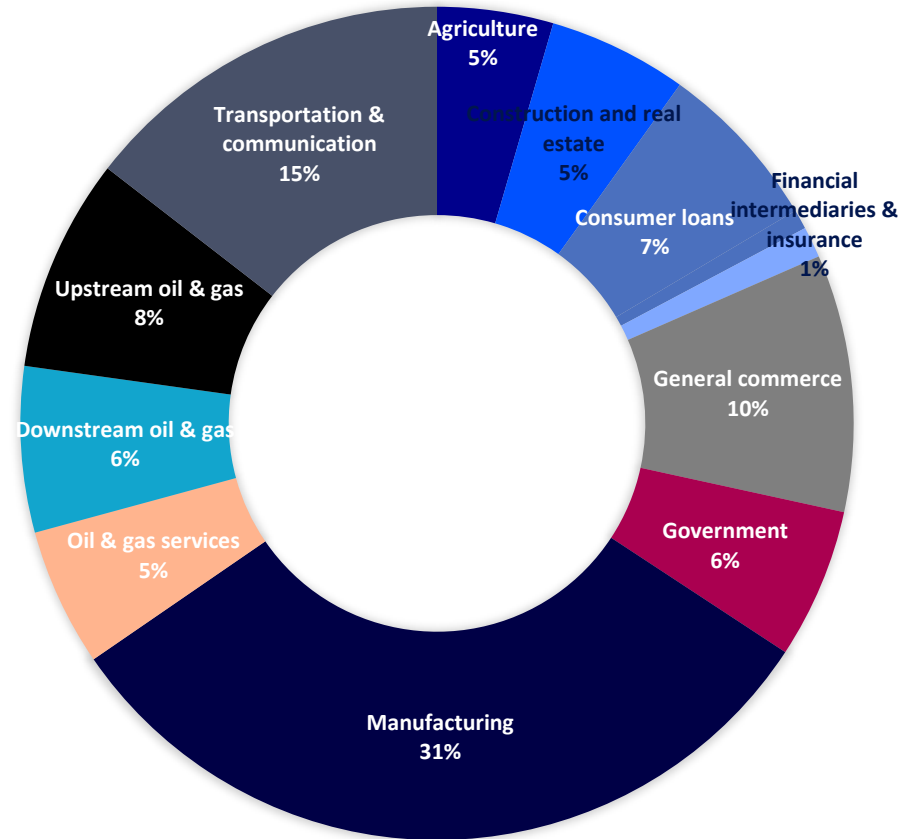
Loans and Advances by Sector

Responsible lending to resilient non-cyclical sectors

FY 2024



FY 2023



Loan Performance

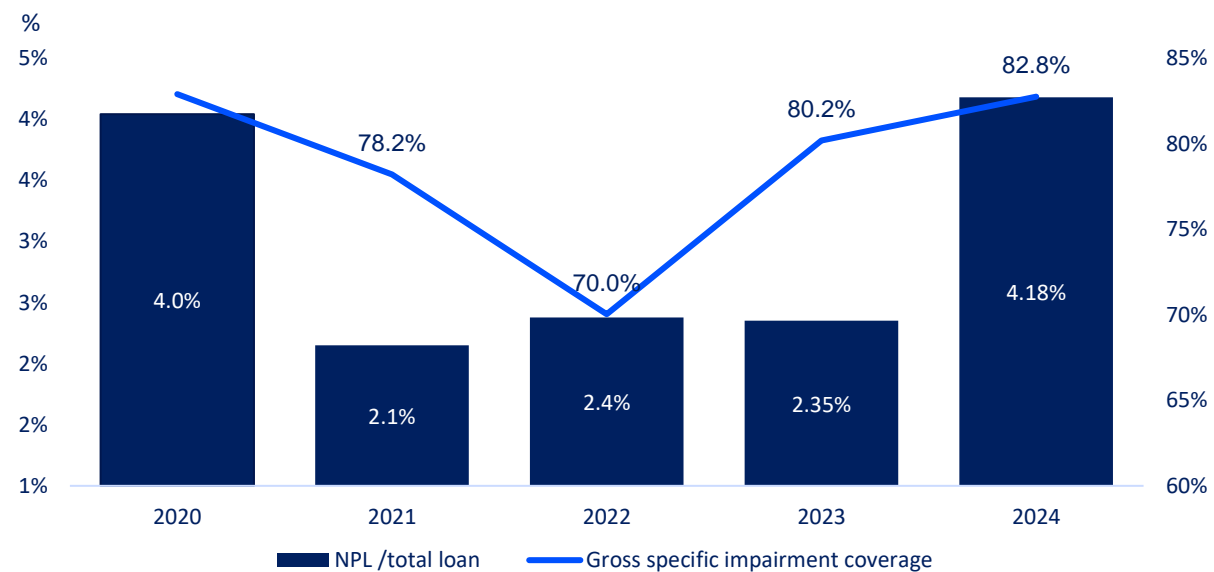
Increase in non-performing loans reflects movements in expected macro-economic conditions

Non-Performing Loans

Sector	FY 2024		FY 2023	
	% of Stage 3	Stage 3 ratio (%)	% of Stage3	Stage 3 ratio (%)
Agriculture	1%	0.5%	2%	0.9%
Construction and real estate	11.1%	9.1%	27%	11.7%
Consumer credit	15.8%	8.1%	17%	6.2%
General commerce	32.9%	13.6%	12%	2.9%
Government	0.0%	0.0%	0%	0.0%
Manufacturing	1.6%	0.3%	2%	0.1%
Oil & gas services	11.7%	9.3%	33%	14.6%
Oil Downstream	26.0%	11.6%	7%	2.5%
Grand Total	100%	4.2%	100%	2.4%

Sector	Restructured loans (₹million)	Restructured to total loans
Agriculture	403	0.26%
Consumer loans	408	0.20%
Manufacturing	396	0.06%
Oil & gas services	2,098	1.62%
Downstream oil & gas	23,678	10.17%
Grand Total	26,981	12%
FY 2023	19,988	

	FY 2024 (N million)	% of Stage 3	FY 2023 (N million)	% of Stage 3
Local currency	75,977	73%	23,850	48%
Foreign currency	27,520	27%	25,344	52%
Stage 3	103,496	100%	49,195	100%



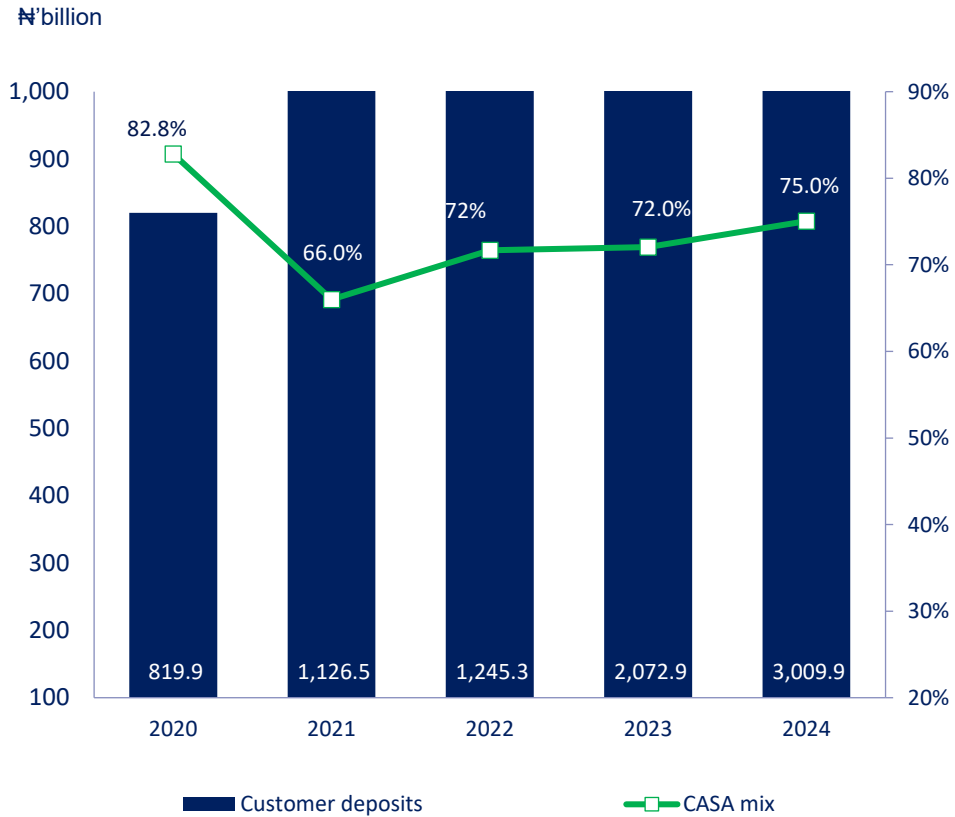
Gross Loan stages

Provision coverage ratio per sector

Sector	Stage 1		Stage 2		Stage 3	
	Gross loans	Provision coverage	Gross loans	Provision coverage	Gross loans	Provision coverage
	N million	%	N million	%	N million	%
Agriculture	150,138	0.92%	3,817	12.37%	831	53.17%
Construction and real estate	115,140	0.76%	-	0.00%	11,482	21.07%
Consumer loans	177,432	3.11%	8,062	15.72%	16,361	89.60%
Electricity, gas & water supply	5,641	0.99%	-	-	-	-
Financial intermediaries & insurance	11,443	0.22%	-	-	-	-
General commerce	208,625	1.90%	7,243	14.49%	34,002	84.16%
Government	68,658	1.34%	-	-	-	-
Manufacturing	659,796	0.93%	5,947	22.54%	1,707	97.42%
Oil & gas services	116,512	0.85%	915	3.15%	12,110	92.96%
Downstream Oil & gas	202,558	2.72%	3,324	9.08%	26,912	98.71%
Upstream oil & gas	325,177	1.16%	-	-	-	-
Transportation & communication	301,473	2.53%	95	9.63%	92	-
Grand total	2,342,592	1.37%	29,403	15.20%	103,496	82.76%

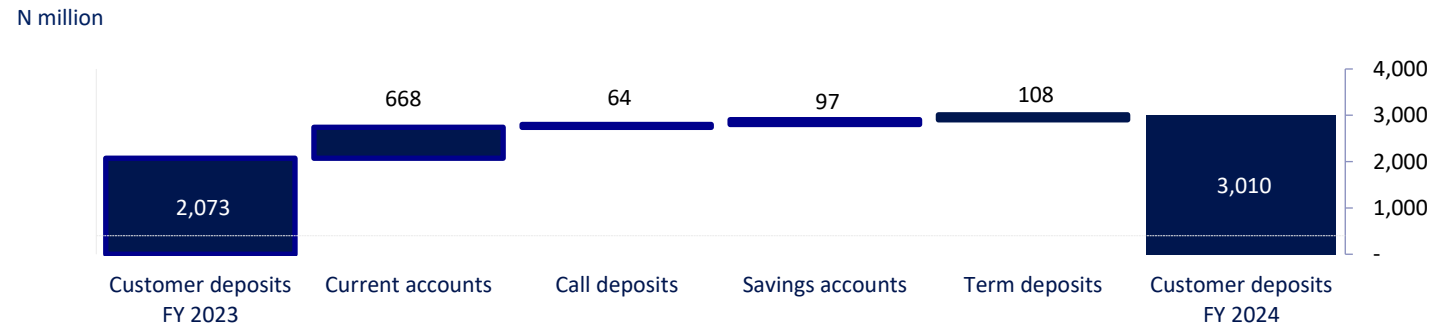
Customer Deposits

- ❖ Customer deposits increased by 45% in FY 2024 from the FY 2023 position, driven by increases in current and savings account deposits.
- ❖ Thus, the CASA ratio grew to 75% in FY 2024 from 72.0% in FY 2023 due to faster growth pace in low-cost deposits as compared to other deposit classes.



	FY 2024			FY 2023		
	LCY deposits	FCY deposits	Total deposits	LCY deposits	FCY deposits	Total deposits
	N billion	N billion	N billion	N billion	N billion	N billion
PPB Clients	535	279	814	371	153	524
Current Accounts	140	225	365	106	129	235
Savings Accounts	343	17	360	253	11	263
Call Deposits	2	6	8	1	0.1	1.2
Term Deposits	49	31	80	11	13	24
BCB Clients	382	649	1,031	254	373	627
Current Accounts	332	447	779	205	226	432
Savings Accounts	1	0	1	1	0	1
Call Deposits	20	11	31	33	3	36
Term Deposits	30	191	221	15	144	158
CIB Clients	758	406	1,164	495	427	922
Current accounts	510	243	753	267	296	563
Call deposits	88	34	122	51	11	61
Term deposits	160	129	289	178	120	298
Total Deposits	1,675	1,334	3,009	1,120	953	2,073
	56%	44%	100%	54%	46%	100%

Deposit Composition

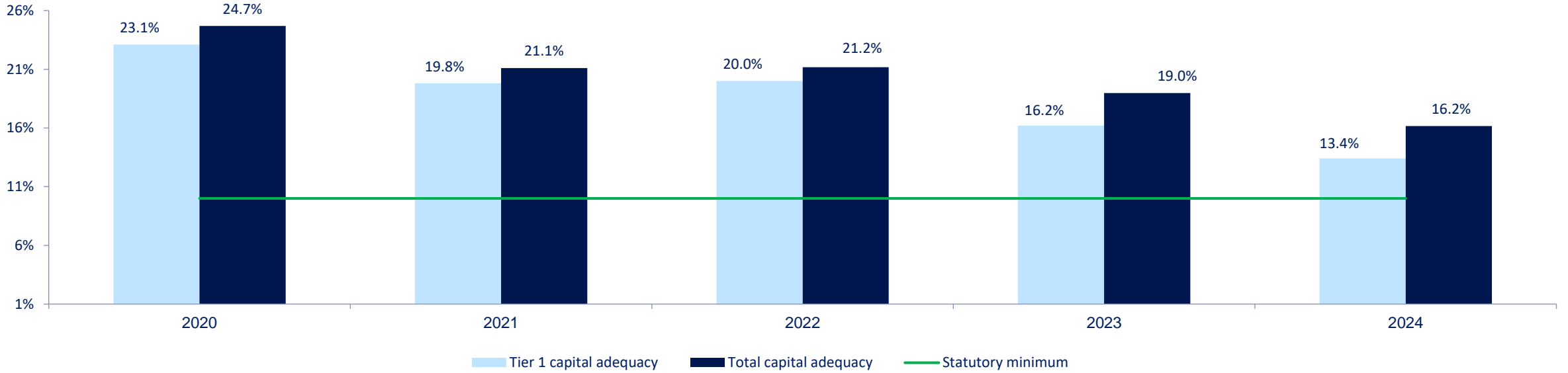


Capital and Shareholders' Fund

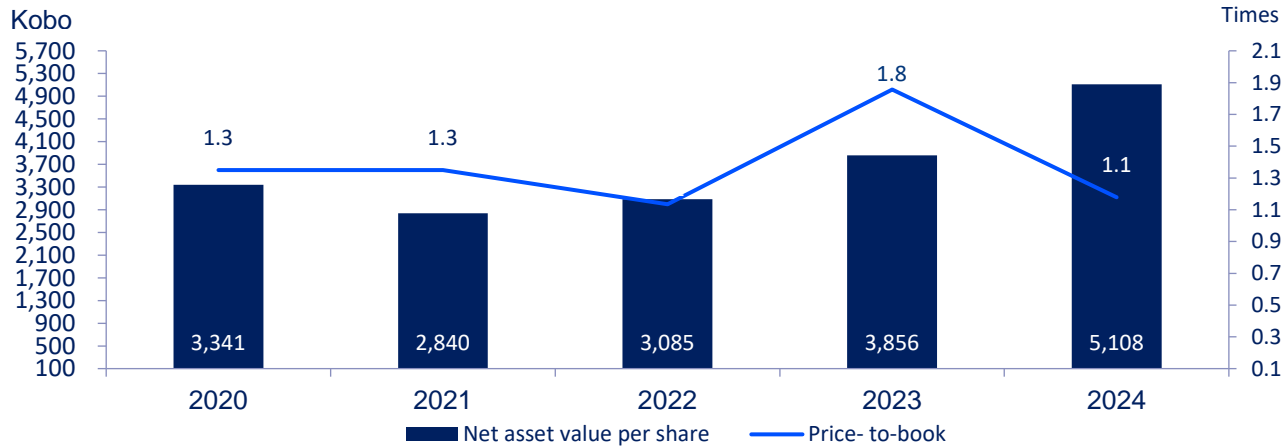
Strong capital buffers

%

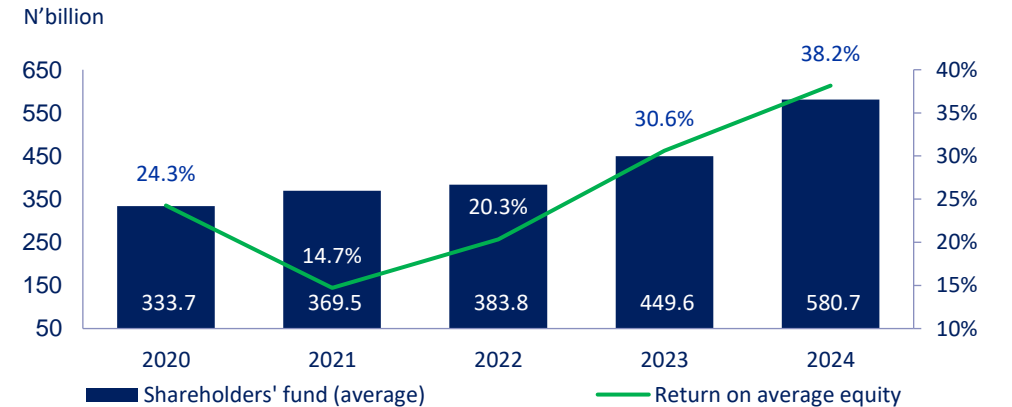
Capital adequacy ratio



Net asset value and price-to-book ratios



Return on equity



Client Segments

Corporate and Investment Banking

Corporate and investment banking services to government parastatals, larger corporates, financial institutions and international counterparties

What we offer:

Global Markets

- Fixed income and money market instruments
- Equities
- Foreign Exchange
- Research

Investment Banking

- Equity capital market
- Debt capital market
- Finance advisory, Real Estate Finance and principal investment management
- Diversified Lending and Leverage.

Transactional Banking

- Investor services (asset custody)
- Transactional banking
- Trade finance

Coverage and distribution

- Client facing sales activities within the CIB division covering diverse customers and sectors

Business and Commercial Banking

Broad based client solutions for a wide spectrum of small and medium sized businesses as well as large commercial enterprises

What we offer:

Transactional and card products

- Comprehensive suite of transactional, saving investment, trade, foreign exchange, payment and liquidity management solutions, made accessible through a range of physical and electronic/digital channels
- Merchant transaction acquiring services (card acquiring)

Lending Products

- Business lending offerings constitute comprehensive suite of lending product offerings, structured working capital finance solutions and commercial property finance solutions
- Overdrafts
- Finance of vehicles and equipment in the business market.
- Invoice discounting
- Contract and local purchase order financing
- Import and export finance facility

Personal and Private Banking

Banking services to retail and high networth clients

What we offer:

Retail Lending

- Mortgage Residential accommodation loans
- Finance of vehicles

Retail transactional and card production Lending

- Comprehensive suite of transactional, savings payment and liquidity management solutions
- Credit cards, debit cards: foreign currency prepaid cards

Insurance and Asset Management

Pension fund administration, asset management, trust and fiduciary, life insurance and insurance brokerage services enterprises

What we offer:

Pension fund administration

- Retirement savings accounts
- Gratuity schemes for companies

Asset management

- Mutual funds
- Portfolio management for high-net-worth individuals

Trustee Services

- Private trust.
- Corporate trust

Insurance Brokerage

- Life assurance
- Group life insurance
- Travel health insurance
- General insurance

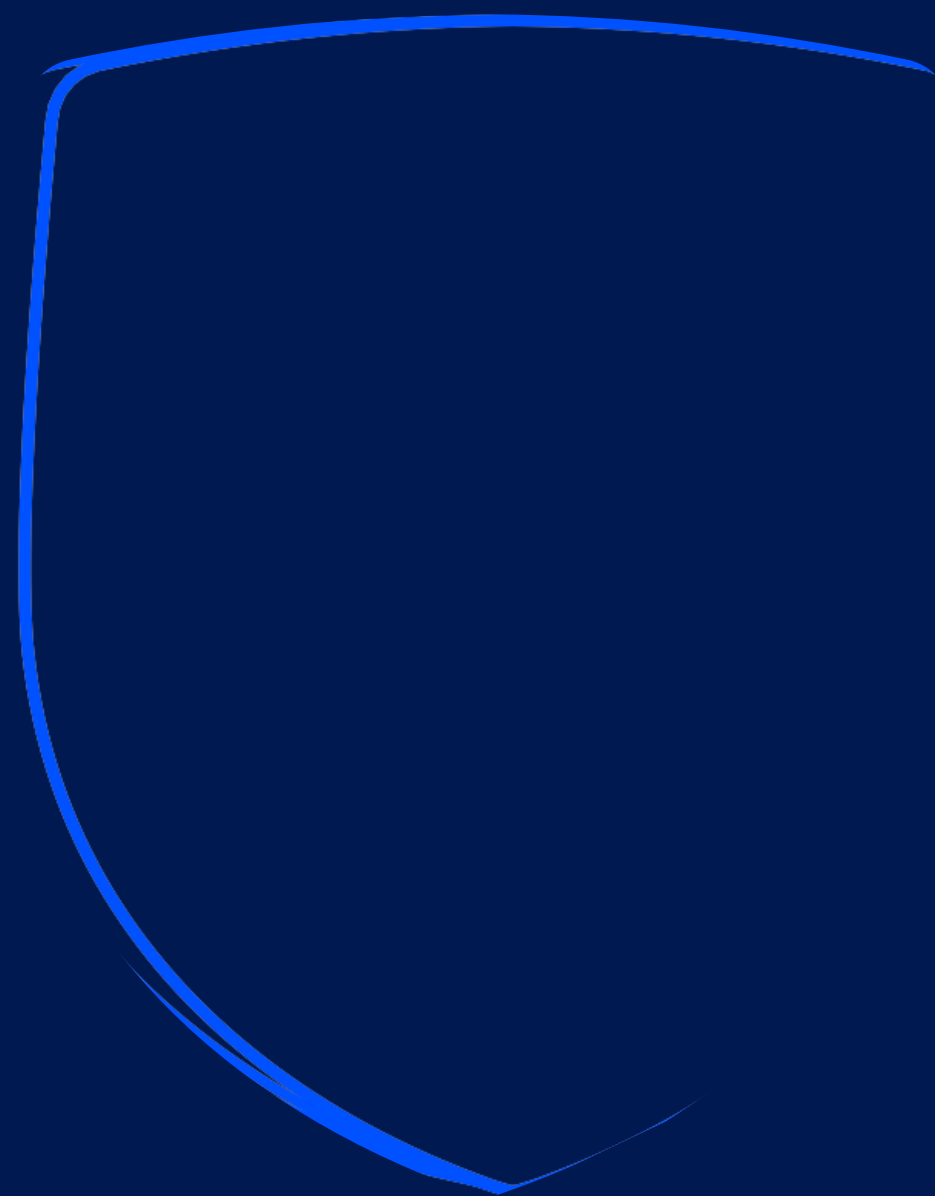
Life Insurance

- Annuity
- Life insurance



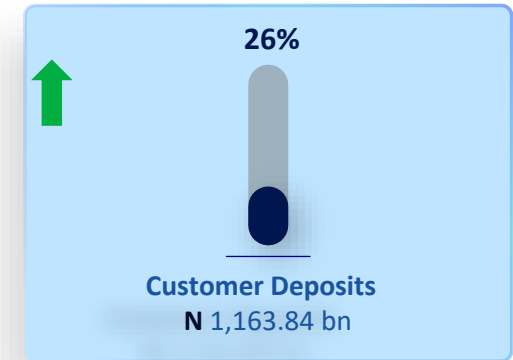
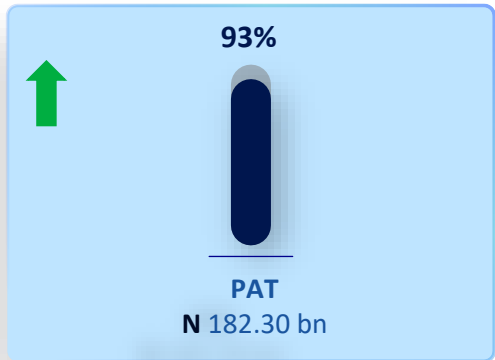
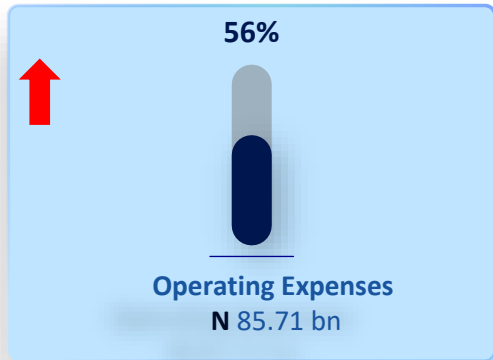
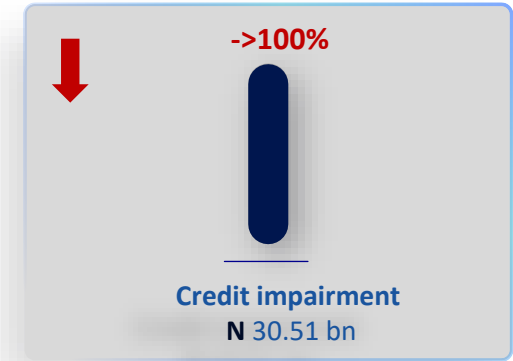
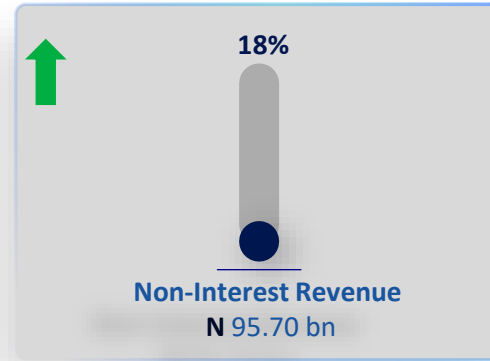
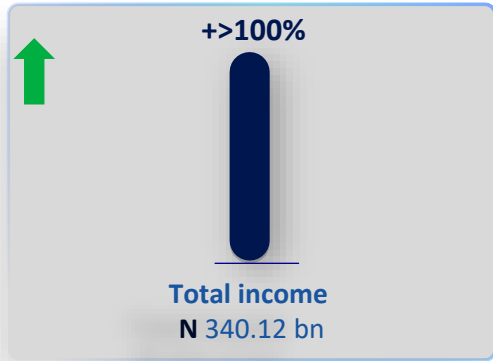
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Corporate and Investment Banking (CIB)



Summary of FY 2024 Performance – CIB Clients

Significant Improvement recorded in balance sheet metrics and income lines



KEY RATIOS

Gross NPL ratio



FY 2024: 1.1%
FY 2023 : 0.9%

Cost-to-income ratio



FY 2024: 25.2%
FY 2023: 33.4%

Credit loss ratio



FY 2024: 1.9%
FY 2023: 0.1%

CASA ratio



FY 2024: 64.7%
FY 2023: 61.0%

CIB Financial Analysis – FY 2024

Growth in asset metrics and income lines

- ❖ The business recorded a 26% growth in deposits and a 7% increase in gross loans during the period under review.
- ❖ CIB's profitability increased by 93% to N182.30 billion in FY 2024 due to increase in both net interest income and non-interest revenue.
- ❖ Increase in net interest income was attributed to the interest income earned from improved yields on risk assets and financial investments.
- ❖ Increase in non-interest revenue resulted from increase in fees and commission including LC commission and guarantee fees.
- ❖ Credit impairment charge of the business was N30.51 billion, an above 100% increase when compared to the charge reported for FY 2023. This was driven by additional charge on a few corporate names.
- ❖ The increase in operating expenses was due to growth in regulatory costs coupled with the impact of inflation and currency depreciation on other operating cost.

Performance highlights

	FY 2024	Change	FY 2023
Income statement	N million	%	N million
Net interest income	244,419	>100	83,210
Non-interest revenue	95,702	18	81,100
Total income	340,121	>100	164,310
Credit impairment charges	(30,514)	>100	(922)
Operating expenses	(85,707)	50	(54,953)
Profit before tax	223,900	>100	108,435
Profit after tax	182,302	93	94,421
Balance sheet	FY 2024		FY 2023
Gross loans & advances	1,624,746	7	1,511,470
Deposit liabilities	1,163,841	26	922,220
Key selected ratios	FY 2024		FY 2023
Cost to income ratio %	25.2		33.4
CASA ratio %	64.7		61.0
Credit loss ratio %	1.9		0.1
NPL/total loan ratio %	1.1		0.9

Corporate and Investment Banking –2025 Focus

Our priorities in 2025

Scale

- ❖ Growing the number of customers through acquisition of new to bank corporate clients.
- ❖ Winning market share by focusing on new opportunities across existing and emerging sub-sectors
- ❖ Innovating and delivering varied product offering to all clients

Service

- ❖ Constantly improving User Experience across platforms and product offerings

Sustainability

- ❖ Ensuring that our business model and operations are resilient enough to thrive in the long-term

Simplicity

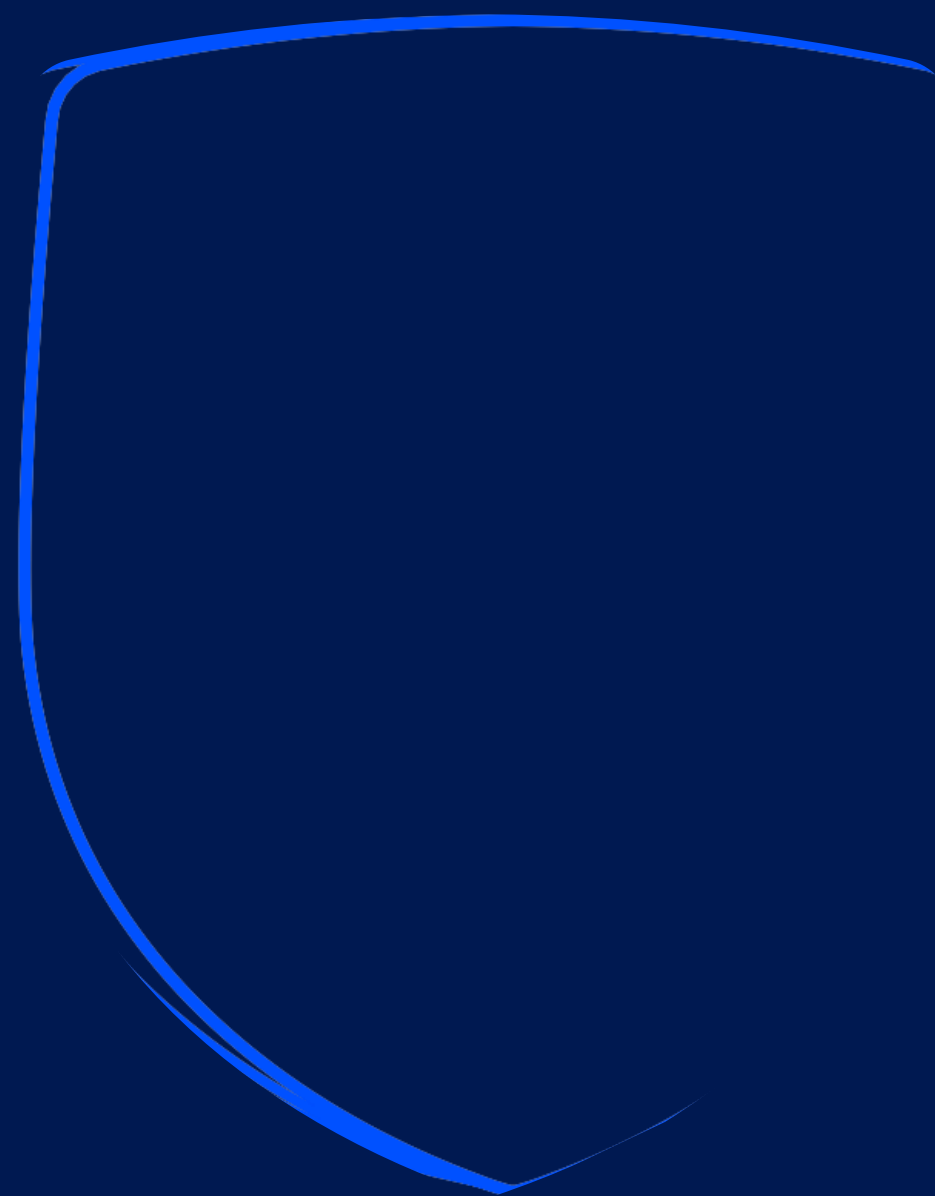
- ❖ Achieving execution excellence, deepening digitization and optimizing our channels





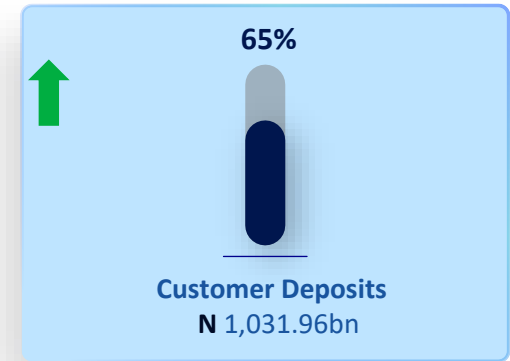
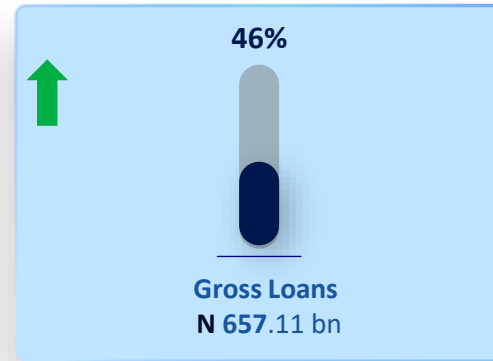
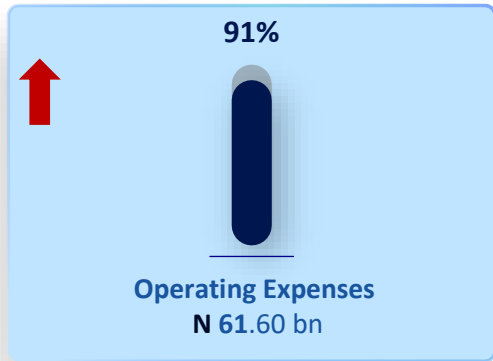
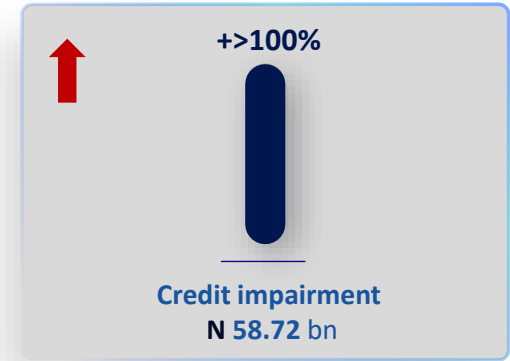
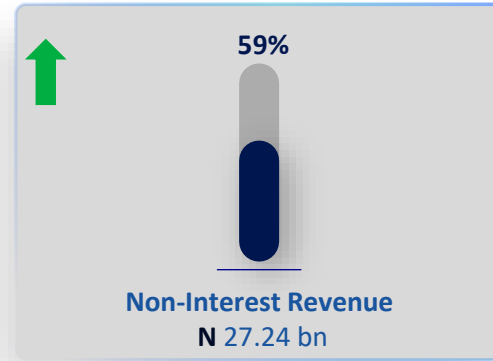
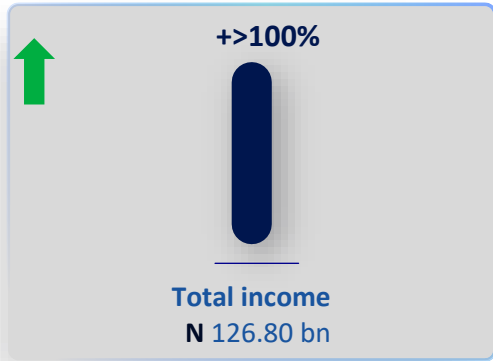
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Business and Commercial Banking (BCB)



Summary of FY 2024 Performance – BCB

Improvement recorded across key metrics



KEY RATIOS

Gross NPL ratio



FY 2024: 11.3%
FY 2023: 6.2%

Cost-to-income ratio



FY 2024: 48.6%
FY 2023: 54.0%

Credit loss ratio



FY 2024: 10.6%
FY 2023: 3.0%

CASA ratio



FY 2024: 75.6%
FY 2023: 69.0%

BCB Financial Analysis – FY 2024

Recorded balance sheet growth and significant increase in credit impairment

- ❖ BCB reported loss after tax of N3.93 billion compared to a profit of N15.37 billion posted in FY 2023. This is due to a significant increase in both credit impairment and operating expenses.
- ❖ Non-interest revenue increased by 59% to N27.24 billion. The increase is attributed to increased transaction volumes as well as increase in fees from new loans and advances to customers.
- ❖ Credit impairment charge grew significantly to N58.72 billion on the back of growth in loan book and proactive provisioning on a few names. Risk asset portfolio remained relatively healthy.
- ❖ Operating expenses increased by 91% following the impact of exchange rate movement and inflationary pressures on cost lines.
- ❖ Despite the cost growth, BCB's cost-to-income ratio improved to 48.6% for the period under review from 54% in FY 2023 due to the growth in total income.
- ❖ The business recorded 46% growth in loans and 65% increase in deposits.

Performance highlights

	FY 2024	Change	FY 2023
Income statement	N million	%	N million
Net interest income	99,561	>100	42,650
Non-interest revenue	27,235	59	17,141
Total income	126,796	>100	59,791
Credit impairment charges	(58,715)	>100	(11,097)
Operating expenses	(61,596)	91	(32,314)
Profit before tax	6,485	(60)	16,380
Profit after tax	(3,926)	>(100)	15,369
Balance sheet	FY 2024		FY 2023
Gross loans & advances	657,106	46	450,650
Deposit liabilities	1,031,963	65	626,672
Key selected ratios	FY 2024		FY 2023
Cost to income ratio %	48.6		54.0
CASA ratio %	75.6		69.0
Credit loss ratio %	10.6		3.0
NPL/total loan ratio %	11.3		6.2

Business and Commercial Banking- 2025 Focus

Our priorities in 2025

Growing Scale

- ❖ Unlock client acquisition opportunities through banking the entire ecosystems, strategic partnerships and targeted acquisitions.

Proactive Risk Culture

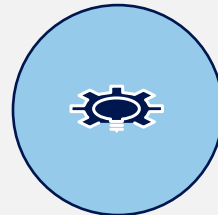
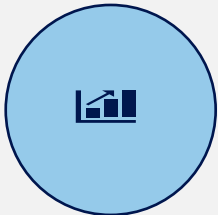
- ❖ Embed risk management into all processes, effective portfolio monitoring and operating within risk appetite.

Enhanced Clients Experience

- ❖ Delivering exceptional client experiences through robust digital channels. Prioritizing platform stability and efficiency.

Growing Our People

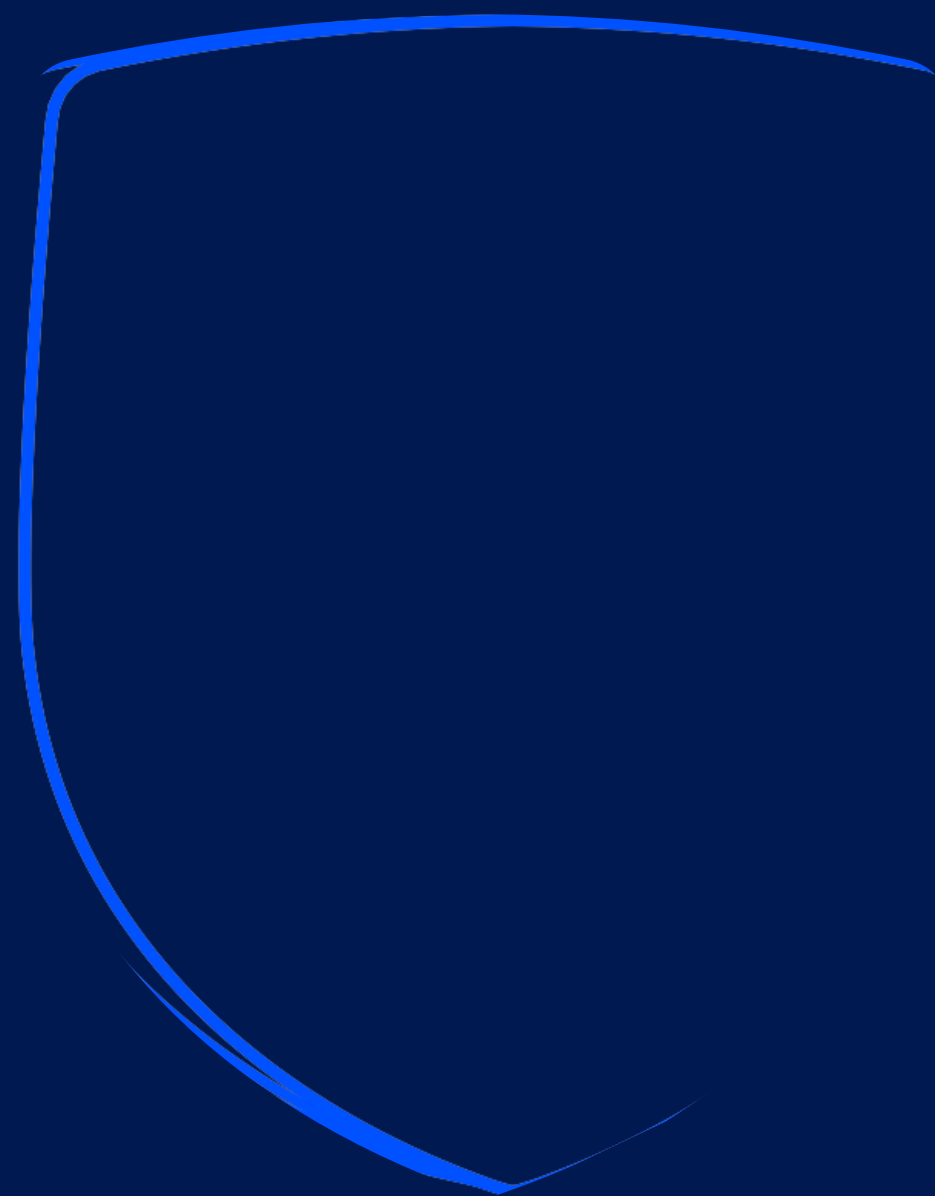
- ❖ Foster a high-performance culture through talent management and employee skills enhancement.



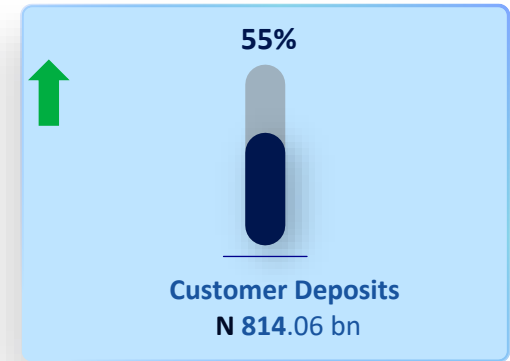
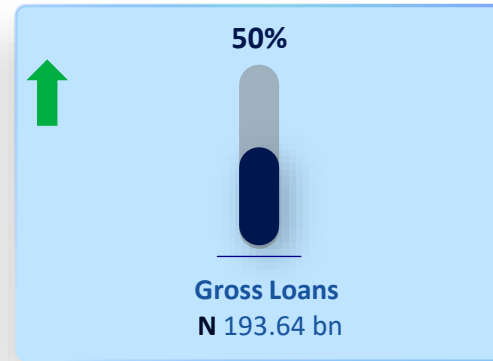
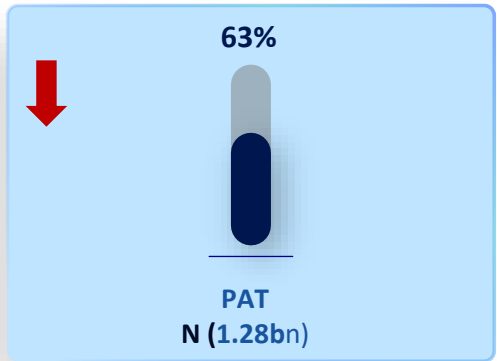
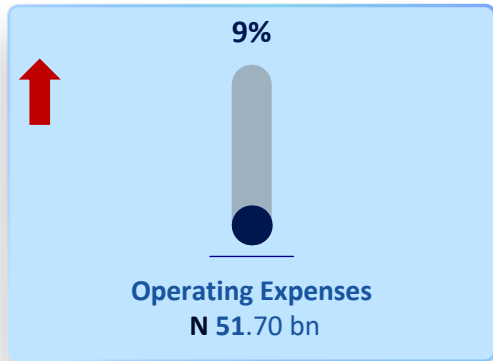
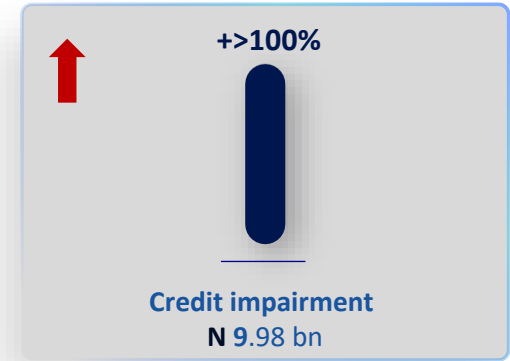
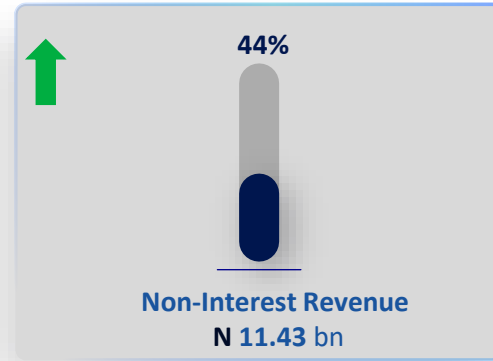
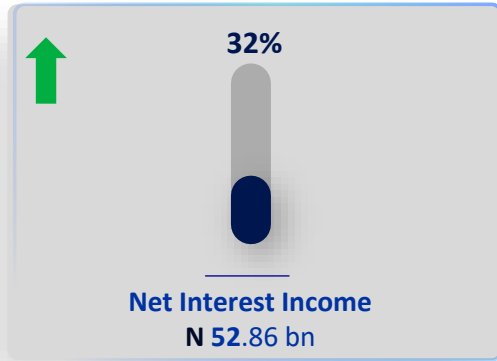
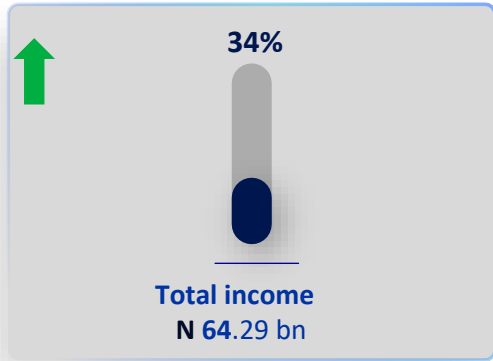


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Personal and Private Banking (PPB)



PPB Performance Highlights – FY 2024



KEY RATIOS

Gross NPL ratio



FY 2024: 6.1%
FY 2023: 6.2%

Cost-to-income ratio



FY 2024: 80.4%
FY 2023: 99.2%

Credit loss ratio



FY 2024: 1.5%
FY 2023: 0.8%

CASA ratio



FY 2024: 89.2%
FY 2023: 95.1%

PPB Financial Analysis – FY 2024

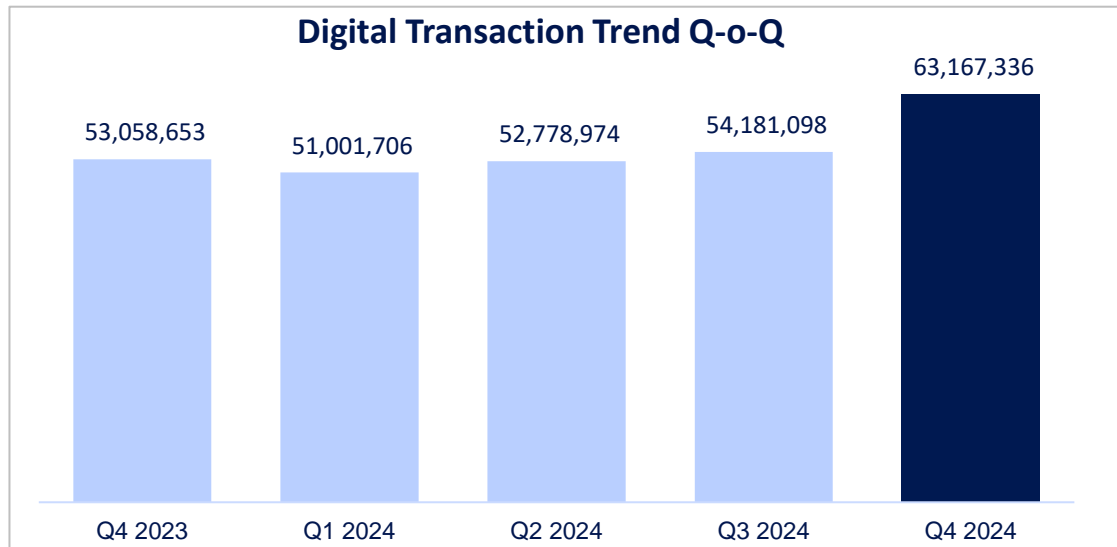
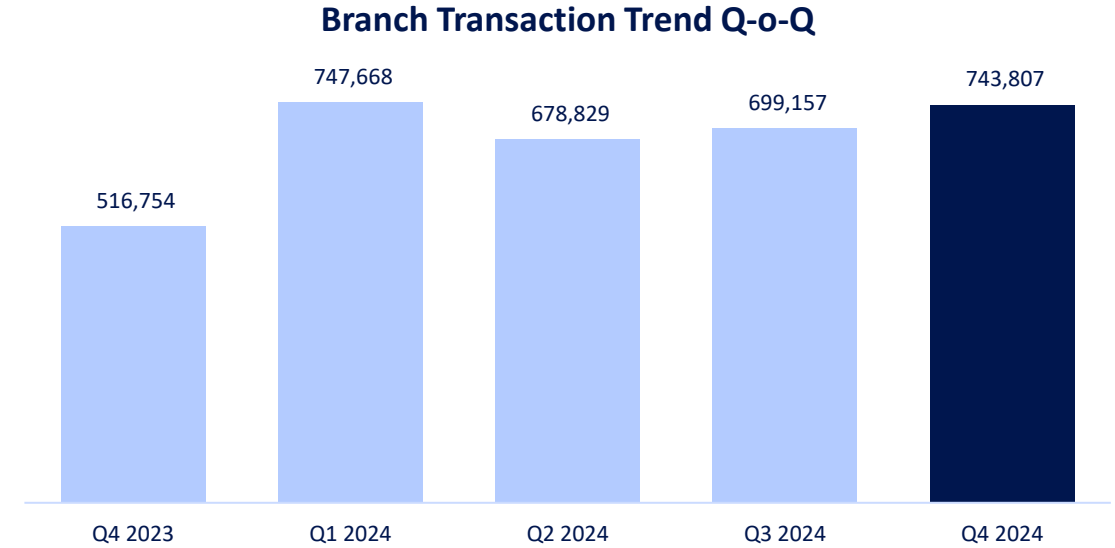
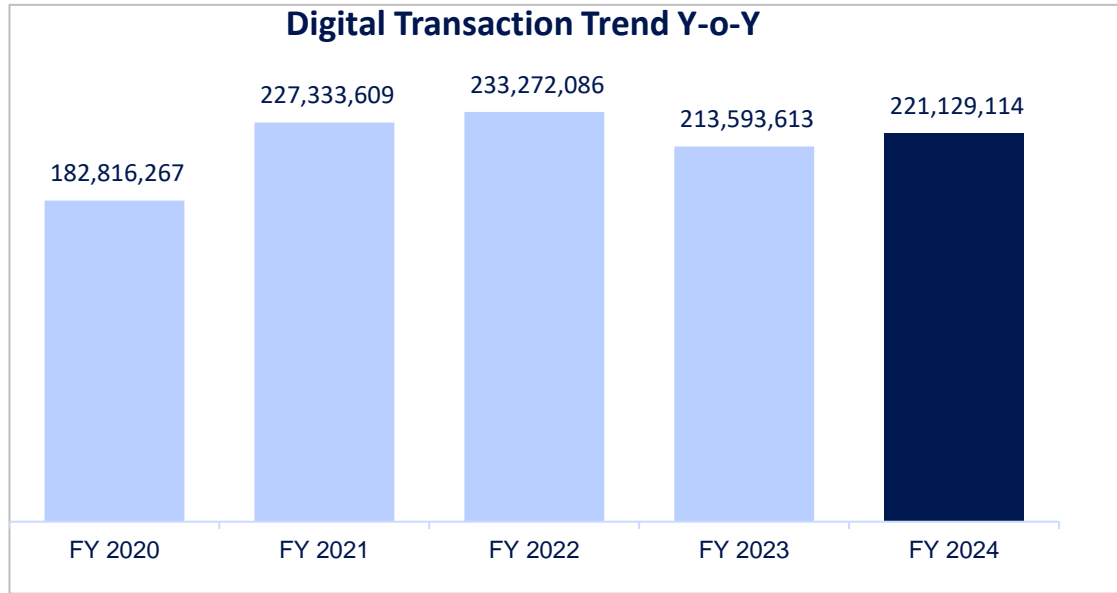
Recorded impressive growth in risk assets and deposit liabilities

- ❖ Total income recorded growth, driven by a 32% increase in net interest income and a 44% increase in non-interest revenue.
- ❖ Operating expenses grew by 9% year-on-year, primarily due to the impact of inflation on branch operations and currency depreciation, which led to higher I.T-related costs.
- ❖ PPB reported a loss after tax for the period under review. However, it reflects a year-on-year improvement compared to prior period.
- ❖ Customer loans and deposits grew by 50% and 55% respectively.

Performance highlights

	FY 2024	Change	FY 2023
Income statement	N million	%	N million
Net interest income	52,861	32	40,010
Non-interest revenue	11,427	44	7,962
Total income	64,288	34	47,972
Credit impairment charges	(9,976)	>100	(3,330)
Operating expenses	(51,696)	9	(47,596)
Profit before tax	2,616	>100	(2,954)
Profit after tax	(1,275)	63	(3,433)
Balance sheet	FY 2024		FY 2023
Gross loans & advances	193.64	50	129,017
Deposit liabilities	814,058	55	523,995
Key selected ratios	FY 2024		H1 2023
Cost to income ratio %	80.4		99.2
CASA ratio %	89.2		95.1
Credit loss ratio %	1.5		0.8
NPL/total loan ratio %	6.1		6.2

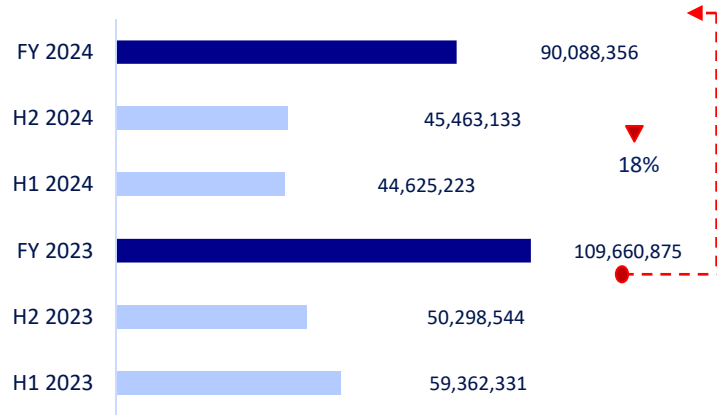
Digitisation



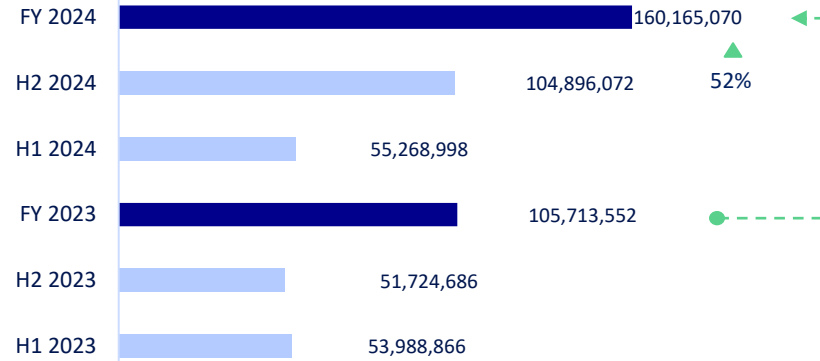
- ❖ In 2024, we recorded a 3.5% year-on-year increase in the volume of digital transactions, reflecting continued growth in customer adoption of digital channels.
- ❖ Digital channels accounted for 98.7% of total transaction volumes, reinforcing our progress in driving a digitally led service model and reducing reliance on manual processing.
- ❖ Branch transaction volumes remained relatively stable, driven largely by specific transaction types and customer segments where in-person engagement is still preferred. We remain focused on targeted migration strategies to further encourage adoption of self-service platforms.

Digital Channel Performance

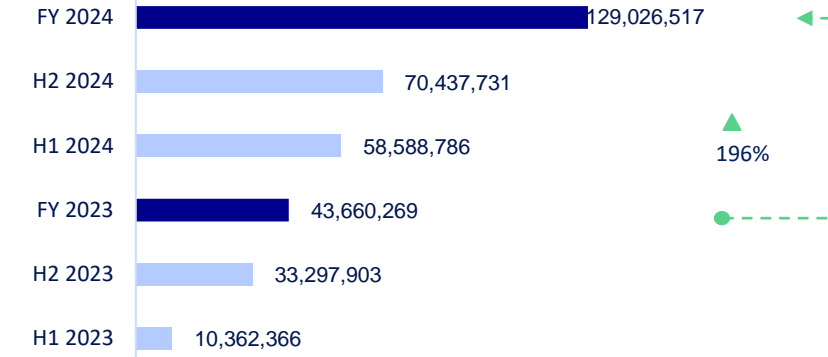
USSD



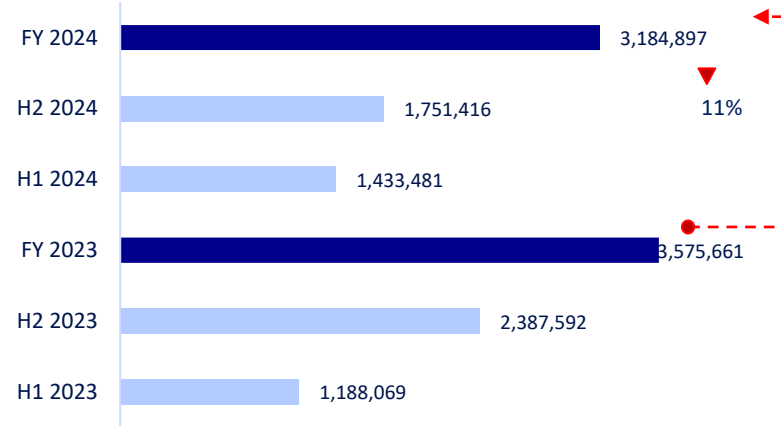
Mobile Banking



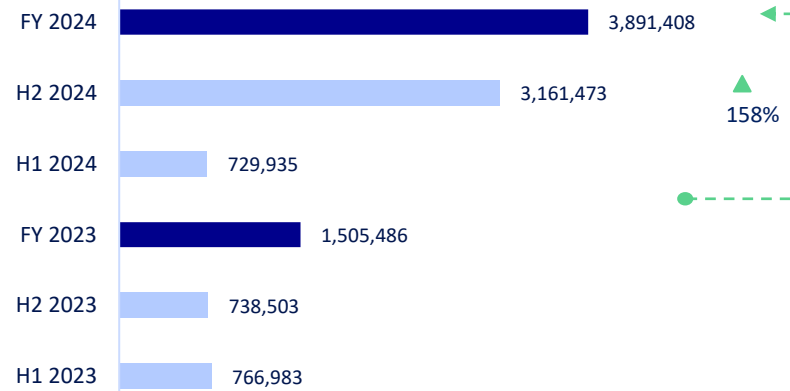
POS



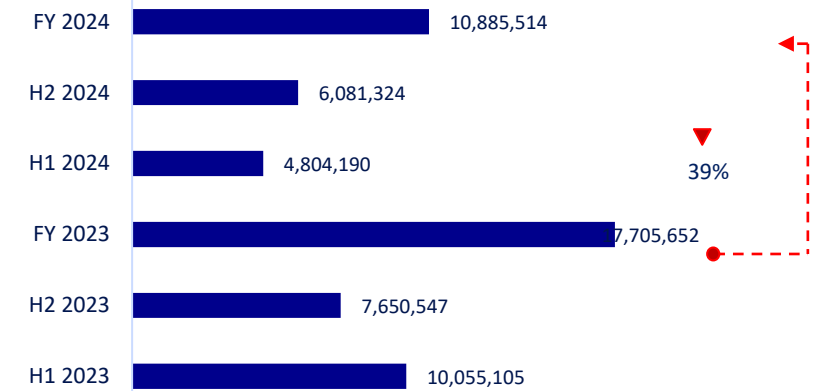
SME Internet Banking



Internet Banking



ATM



Personal and Private Banking- 2025 Focus

Our priorities in 2025

Growing Scale and Channel Optimisation

- ❖ Grow our client franchise through Employee Value Banking (EVB).
- ❖ Leverage digital channels and self-service options to improve client accessibility as well as experience.

Sustainable Balance Sheet Growth

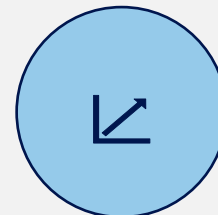
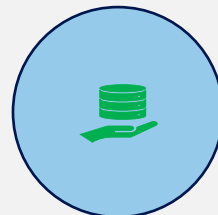
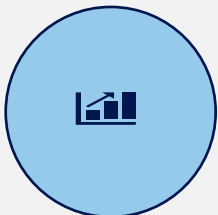
- ❖ Drive responsible risk asset expansion through innovative, digitally enabled loan offerings.
- ❖ Accelerate deposit growth by deepening relationships with key client segments and offering attractive savings and investment solutions.

Entrenchment and Velocity

- ❖ Enhance personalised client interactions in key markets through data-driven insights and digital engagement.
- ❖ Improve client engagement by implementing targeted reactivation campaigns and value-driven product offerings.

Leader in Client Experience

- ❖ Embed a culture of deep client empathy by utilizing behavioral insights to refine product and service offerings
- ❖ Ensure security and reliability with an “Always On, Always Secure” approach to our services.
- ❖ Continuously innovate to enhance customer satisfaction



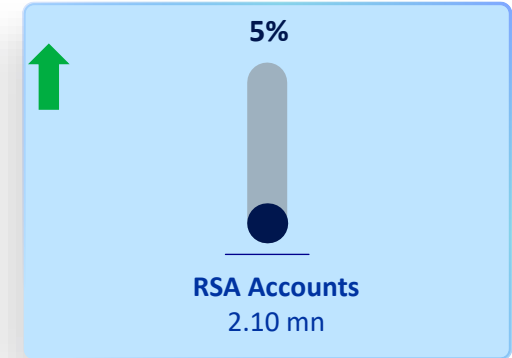
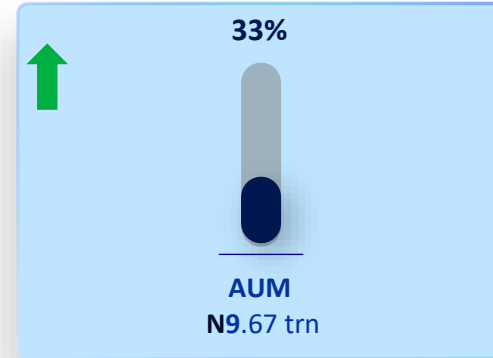
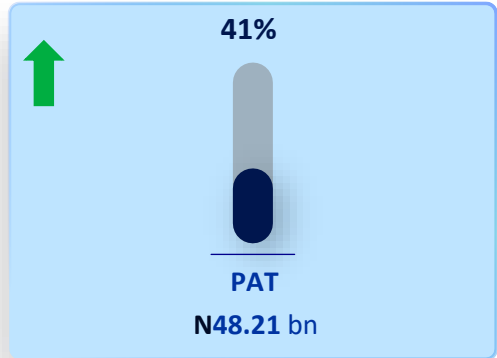
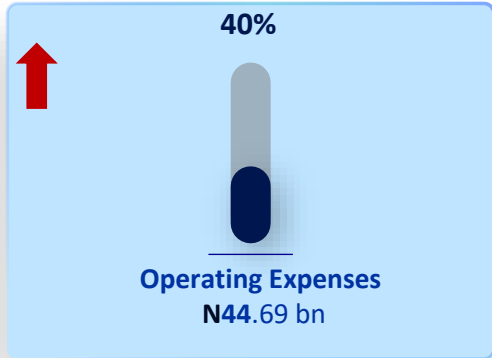
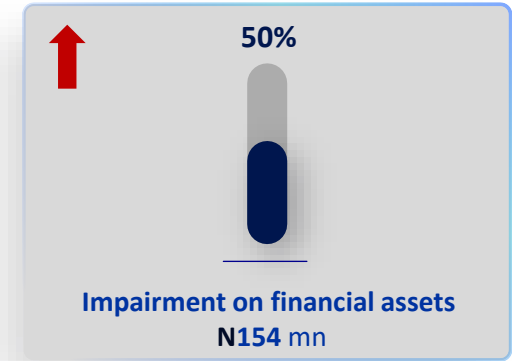
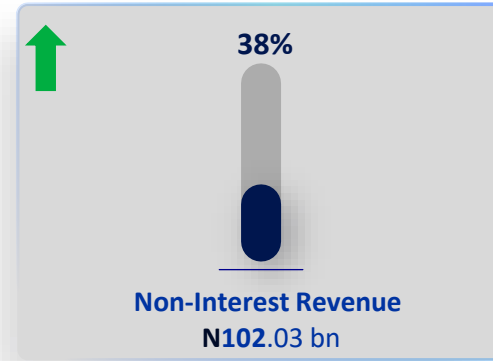
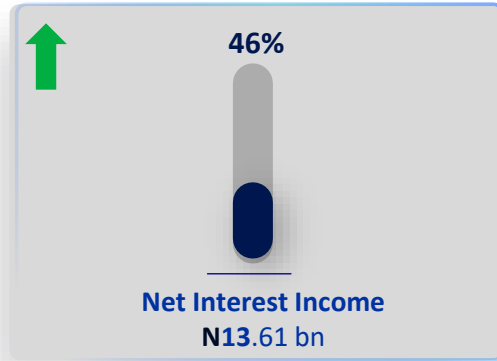
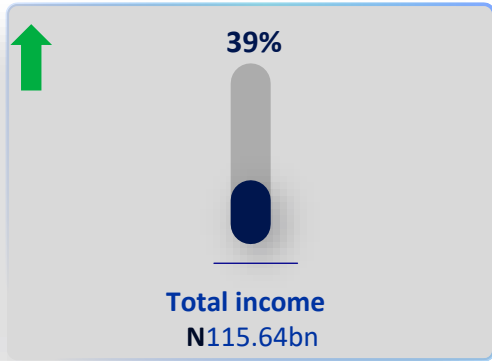


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Insurance and Asset Management (IAM)



Insurance and Asset Management Performance Highlights – FY 2024



KEY RATIO

Cost-to-income ratio



FY 2024: 38.6%

FY 2023: 38.4%

IAM Performance Highlights – FY 2024

- ❖ Assets under Management (AuM) grew by 33% year-on-year to close at N9.67 trillion for the period under review.
- ❖ Increase in net interest income was as a result of higher average yields on investments.
- ❖ Non-interest revenue grew due to increase in fees earned from AUM growth as well as growth in transaction volumes.
- ❖ Operating expenses increased by 40% is due to the impact of inflation on all expenses.
- ❖ Cost to income ratio increased to 38.6% from 38.4% in FY 2023.

Performance highlights

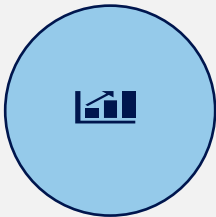
	FY 2024	Change	FY 2023
Income statement	N million	%	N million
Net interest income	13,610	46	9,320
Non-interest revenue	102,029	38	73,773
Total income	115,639	39	83,093
Impairment on financial assets	(154)	>50	(103)
Operating expenses	(44,690)	40	(31,944)
Profit before tax	70,795	39	51,046
Profit after tax	48,210	41	34,260
Balance sheet	FY 2024		FY 2023
Assets under management	9,665,167	33	7,262,436
Retirement savings accounts #	2,099,832	5	2,002,647
Key selected ratio	FY 2024		FY 2023
Cost to income ratio %	38.6		38.4

Insurance and Asset Management- 2025 Focus

Our priorities in 2025

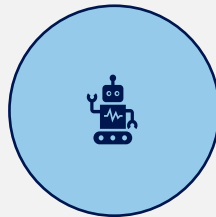
Growing Scale

- ❖ Focus on growing our client franchise and assets under management.



Operational Excellence

- ❖ Focus on enhancing operational efficiency, cost minimisation and compliance.



Enhancing Client Experience

- ❖ Leverage customer insights and technology to offer refined value propositions, experiences and new products for our clients





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Guidance



2024 Guidance Vs FY 2024 Actual and 2025 Outlook

Considerable achievement of 2024 guidance + our expectations for 2025

		2024 Guidance		FY 2024 Actual	2025 Guidance
Return on equity	>>	25% - 30%	⬆️	34.9%	25% - 30%
Cost to income	>>	50% - 55%	⬆️	37.7%	<50%
Net interest margin*	>>	4% - 4.5%	⬆️	7.2%	5% - 6%
Cost of risk	>>	≤3%	⬆️	3.5%	≤3%
CASA ratio	>>	>75%	⬆️	75%	>75%
NPL ratio	>>	<5%	⬆️	4.2%	<5%
Deposit growth	>>	25% - 30%	⬆️	45%	20% - 25%
Gross Loan growth	>>	20% - 25%	⬆️	18%	15% - 20%
AUM Growth	>>	20% - 25%	⬆️	33%	20% - 25%

*Net interest margin = $\frac{\text{Net interest income}}{\text{Total assets excluding derivative assets}}$



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Questions?



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Appendix

About Stanbic IBTC Holdings

Obtained Universal Banking Licence in Nigeria

Merged with Stanbic Nigeria and Standard Bank gained control of the combined entity in a US\$1bn transaction

Standard Bank increased its stake in Stanbic IBTC to 67.55%

1989

2001

2005

2007

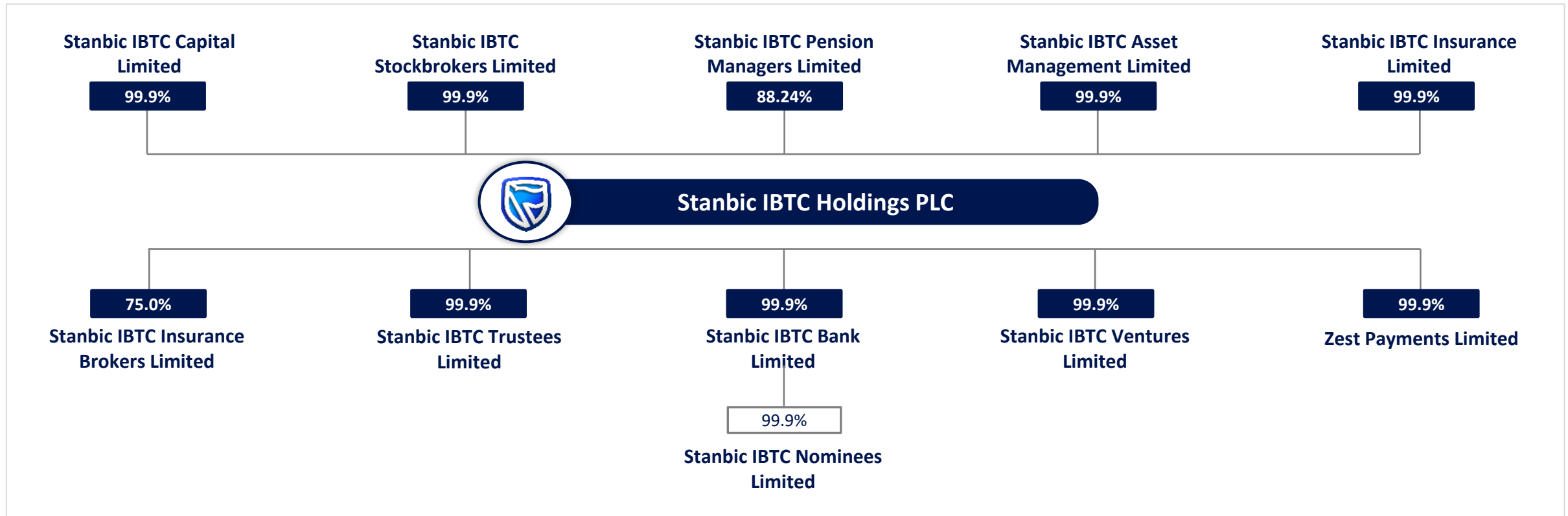
2012

2022

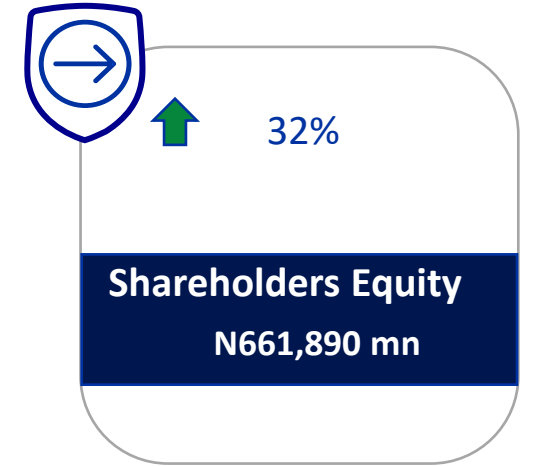
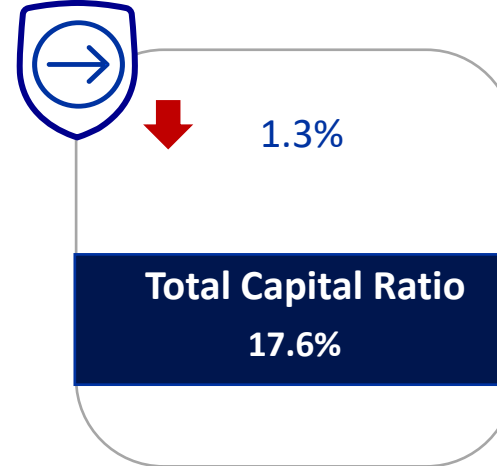
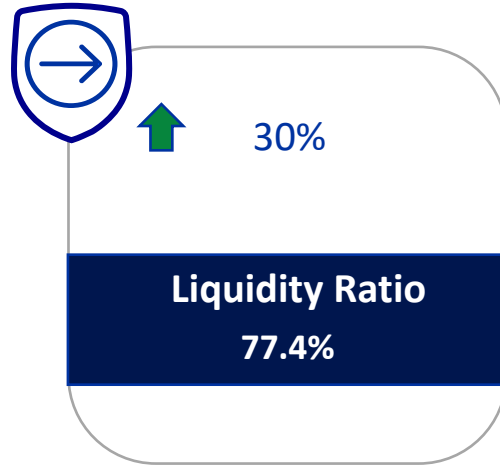
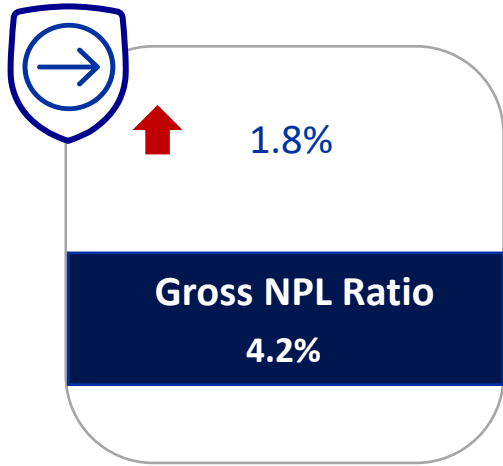
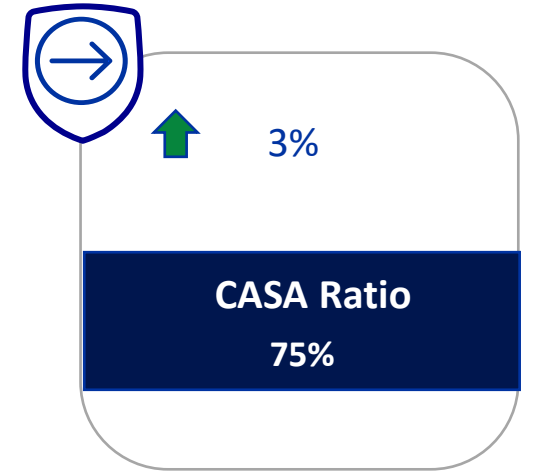
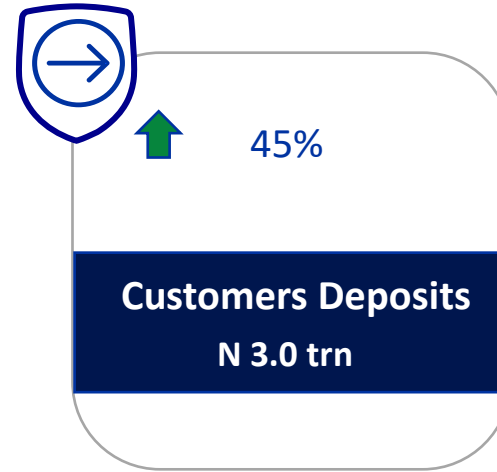
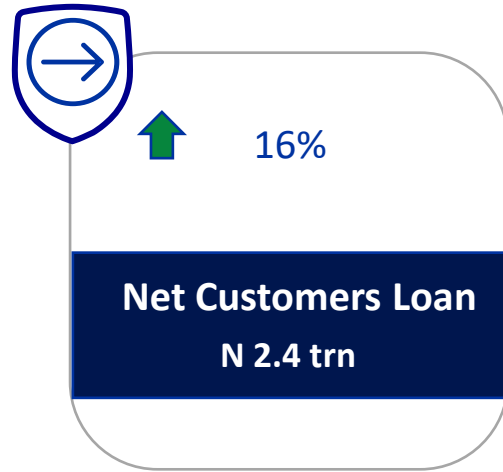
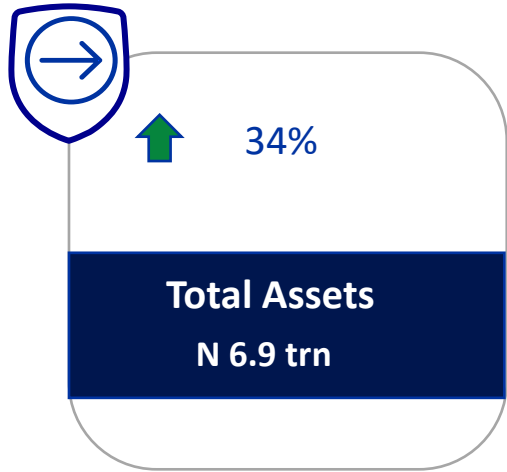
Incorporated as Investment Banking & Trust Company Limited and commenced operations as a Merchant bank

Listed on The NSE on 25 April 2005
Merged with Chartered Bank & Regent Bank and changed name to IBTC Chartered Bank PLC

Holding Company Structure was adopted

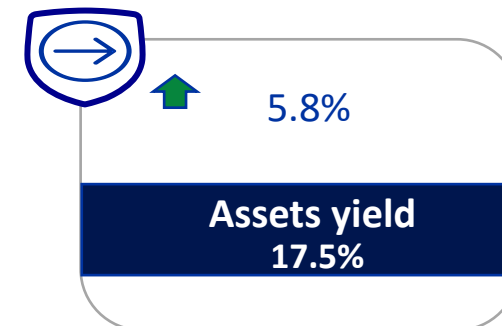
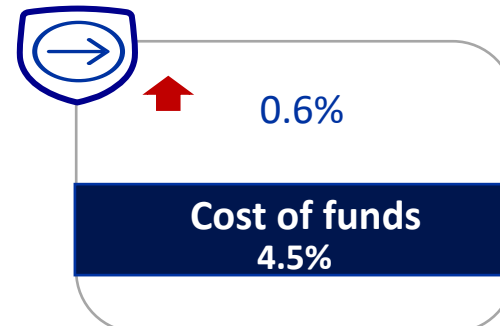
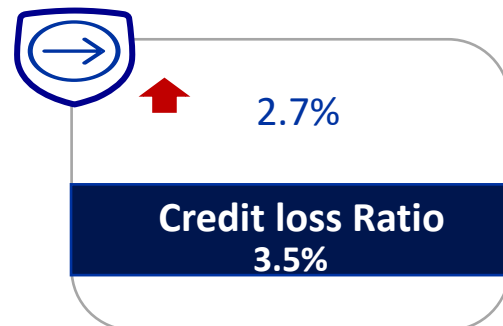
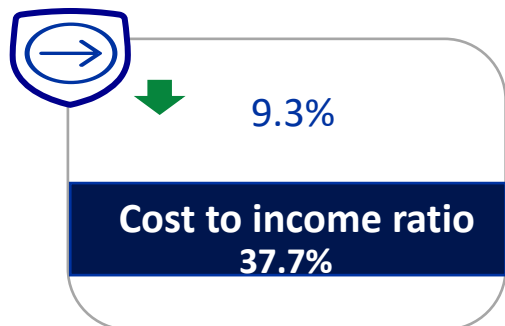
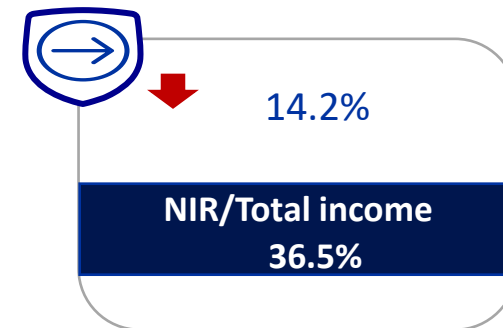
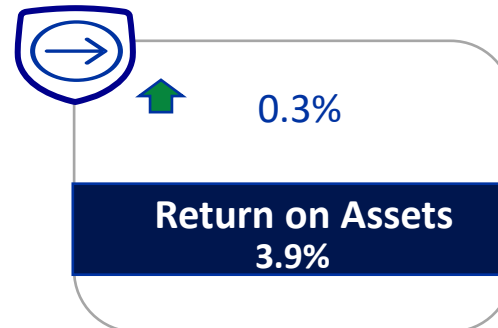
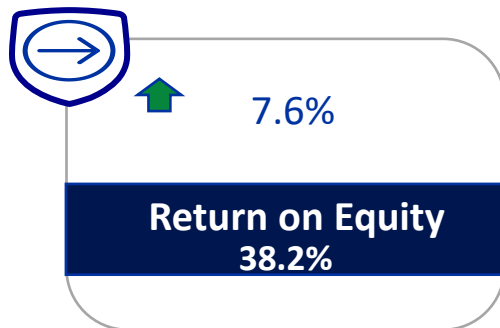
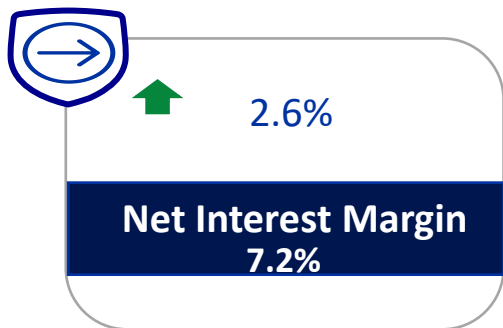
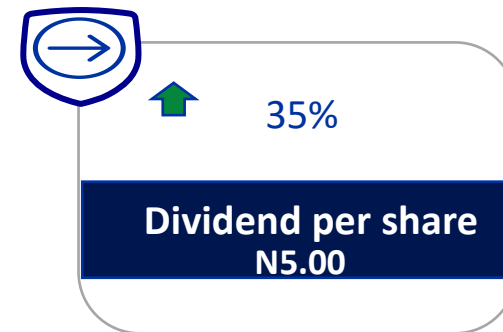
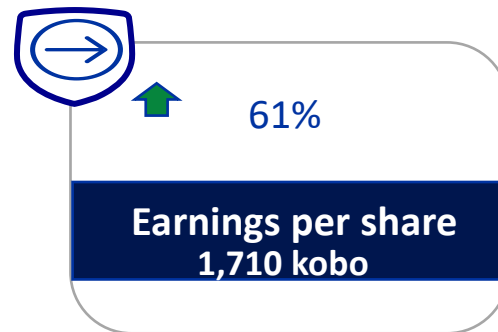
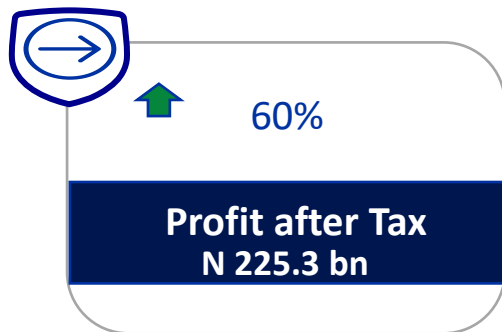
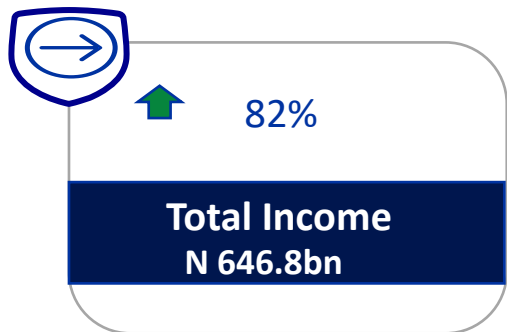


SUMMARY OF FY 2024 PERFORMANCE- BALANCE SHEET HIGHLIGHTS



SUMMARY OF FY 2024 PERFORMANCE- INCOME STATEMENT HIGHLIGHTS

Healthy growth in earning assets for sustainable financial outcome



Group Statement of Comprehensive Income

	Change %	31 Dec 2024 ¥ million	31 Dec. 2023 ¥ million
Gross earnings	78	820,281	461,086
Net interest income	>100	410,451	175,190
Interest income	>100	566,462	270,593
Interest expense	64	(156,011)	(95,403)
Non-interest revenue	31	236,393	179,976
Net fees and commission revenue	55	170,395	110,277
Fees and commission revenue	58	186,417	117,839
Fees and commission expense	>100	(16,022)	(7,562)
Income from life insurance activities	48	(2,265)	(1,531)
Net insurance service result before reinsurance contracts held	(1)	2,167	2,196
Net expense from reinsurance contracts held	(19)	(541)	(670)
Net insurance finance expenses	(62)	(863)	(2,285)
Fair value adjustments	>100	(3,028)	(772)
Insurance premium revenue ceded to reinsurers		-	-
Insurance benefits and claims paid		-	-
Trading revenue	(8)	57,568	62,506
Other revenue	23	10,695	8,724
Total income	82	646,844	355,166
Net impairment loss on financial assets	>100	(99,359)	(15,452)
Income after credit impairment charges	61	547,485	339,714
Operating expenses	46	(243,689)	(166,807)
Staff costs	32	(86,681)	(65,760)
Other operating expenses	55	(157,008)	(101,047)
Profit before tax	76	303,796	172,907
Tax	>100	(78,485)	(32,290)
Profit for the year	60	225,311	140,617
Profit attributable to:			
Non-controlling interests	22	3,705	3,035
Equity holders of the parent	61	221,606	137,582
Profit for the year	60	225,311	140,617

Group Quarterly Income Statement

	Q4 2024 ¥million	Q3 2024 ¥million	Q2 2024 ¥million	Q1 2024 ¥million
Net interest income	123,090	113,457	97,004	76,900
Interest income	165,359	154,976	130,323	115,803
Interest expense	(42,269)	(41,520)	(33,319)	(38,903)
Non-interest revenue	57,972	51,354	65,780	61,286
Net fee and commission revenue	45,756	41,673	41,281	41,685
Fee and commission revenue	52,038	45,677	44,137	44,566
Fee and commission expense	(6,282)	(4,003)	(2,855)	(2,881)
Income from life insurance activities	(1,092)	(334)	(293)	(546)
Trading revenue	12,827	7,262	19,919	17,560
Other revenue	482	2,753	4,872	2,588
Total income	181,062	164,811	162,785	138,186
Net impairment loss on financial assets	(39,980)	(40,121)	(12,153)	(7,105)
Income after credit impairment charges	141,082	124,690	150,631	131,081
Operating expenses	(60,217)	(53,470)	(61,633)	(68,370)
Staff costs	(22,975)	(20,627)	(21,831)	(21,248)
Other operating expenses	(37,242)	(32,842)	(39,802)	(47,122)
Profit before taxation	80,865	71,220	88,999	62,712
Taxation	(38,425)	(9,415)	(13,572)	(17,074)
Profit for the period	42,440	61,806	75,427	45,638
Profit attributable to:				
Non-controlling interests	637	875	948	928
Equity holders of the parent	41,803	60,931	74,479	44,710
Profit for the period	42,440	61,806	75,427	45,638
Key performance indicators				
Net interest margin (annualised)	% 9	7.7	7.4	6.1
Non-interest revenue to total income	% 32	31.2	40.4	44.4
Cost-to-income ratio	% 33	32.4	37.9	49.5
Return on equity (annualised)	% 29	43.2	55.6	34.7
Return on assets (annualised)	% 3	4.2	5.8	3.6
Non-performing loan to total loan	% 4	2.5	2.3	2.5
Cost of funds (annualised)	% 5	4.5	7.0	4.5
Asset yield	% 20	18.9	17.3	16.0
NIR to OPEX ratio	% 1	1.0	1.1	0.9
Effective tax rate	% 48	13.2	15.2	27.2

Group Statement of Financial Position

	Change %	31 Dec. 2024 ¥million	31 Dec. 2023 ¥million
Assets			
Cash and cash equivalents	62	2,245,312	1,384,879
Pledged assets	(66)	127,928	374,912
Trading assets	>100	591,532	67,917
Derivative assets	(77)	124,129	550,720
Financial investments	>100	1,085,256	435,657
Loans and advances	18	2,400,232	2,041,019
Loans and advances to banks	>100	51,854	8,668
Loans and advances to customers	16	2,348,378	2,032,351
Other assets	16	236,044	202,833
Property and equipment	20	91,800	76,683
Reinsurance assets	>100	1,051	468
Intangible assets	(30)	1,721	2,471
Right of use assets	54	6,763	4,388
Deferred tax assets	(91)	324	3,649
Total assets	34	6,912,092	5,145,596
Equity and liabilities			
Equity			
Equity attributable to ordinary shareholders	32	670,648	506,924
Ordinary share capital	-	661,890	499,576
Ordinary share premium	-	6,479	6,479
Reserves	42	102,780	102,780
Non-controlling interest	19	552,631	390,317
		8,758	7,348
Liabilities			
Trading liabilities	>100	6,241,444	4,638,672
Derivative liabilities	(86)	1,248,905	480,465
Current tax liabilities	>100	61,850	446,993
Deposit and current accounts	>100	64,982	23,388
Deposits from banks	20	3,273,656	2,731,772
Deposits from customers	(60)	263,794	658,885
Other borrowings	45	3,009,862	2,072,887
Debts securities issued	11	417,589	375,959
Provisions	52	112,697	74,311
Other liabilities	14	12,920	11,314
Insurance contract liabilities	>100	996,688	463,338
Deferred tax liabilities	31	39,333	29,939
	>100	12,824	1,193
Total equity and liabilities	34	6,912,092	5,145,596

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