

**Stanbic IBTC Holdings PLC (“Stanbic IBTC”)  
Unaudited group results for the period ended 31 March 2025**

Stanbic IBTC sustains growth in profitability.

LAGOS, NIGERIA – 25 April 2025– Stanbic IBTC, a member of Standard Bank Group, has announced its three months unaudited results for the period ended 31 March 2025.

Commenting on the results, Dr Kunle Adedeji, the Acting Chief Executive, Stanbic IBTC, said:

“In Q1 2025, we saw improved growth momentum in the Nigerian operating environment reflected in increased purchasing activity. According to the Stanbic IBTC Purchasing Managers’ Index (PMI), demand conditions strengthened while inflationary pressures began to moderate.

Amid this backdrop, the Group delivered a strong year-on-year (YoY) performance, with significant improvements across earnings, profitability, and core asset metrics. Profit After Tax rose by 80% YoY, supported by growth across key income lines, including interest income and fees & commission. Interest income grew by 56% YoY, driven by improved yields on risk assets as we continued to extend loans responsibly to support our clients. Non-interest revenue declined by 13% YoY, net write backs were recorded on the impairment line, benefiting from excellent efforts on recoveries. Fees and commission income increased by 43% YoY, on the back of higher volumes of digital banking transactions and investment banking fees. The impressive growth in earnings led to an improvement in Return on Equity to 46.7% from 35% as at Q1 2024. Return on assets also closed at 4.7%, reflecting stronger bottom-line performance. Despite a 32% YoY increase in operating expenses, the Group maintained cost efficiency, with the cost-to-income ratio improving to 44.4% from 49.5% in the same period last year, as revenue growth outpaced operating cost expansion.

As an Environmental Social and Governance (ESG) driven organisation, we do not relent in achieving our sustainability goals. During the period, we carried out several activities in support of our net zero emissions plans. 61 office locations currently run on solar powered energy solutions; recycled over 13 tonnes of waste papers in return for tissue papers year-to-date. To promote financial literacy in Nigeria, we organised 249 financial awareness sessions with about 6,924 participants year-to-date. We also facilitated N10.7 billion sustainable finance loans across the healthcare, energy and infrastructure sectors, and disbursed about N12.9 billion credit facilities to 249 SME clients.

We provided our Full Year 2025 guidance during our last conference call, and we will continue to work towards achieving them for the rest of the year.”

## Financial highlights

### Financial position

- Total assets increased by 7% to ₦7.40 trillion (December 2024: ₦6.91trillion)
- Gross loans and advances closed at ₦2.39 trillion down by 3% (December 2024: ₦2.48 trillion)
- Non-performing loan to total loan ratio of 4.36% (December 2024: 4.18%)
- Customer deposits increased by 1% to ₦3.04 trillion (December 2024: ₦3.01 trillion)
- Deposit mix increased to 78.3% (December 2024: 75%) of current-and-savings-accounts deposits to total deposits.

### Income statement

- Net interest income of ₦149.89 billion, up by 95% (Q1 2024: ₦76.90 billion)
- Non-interest revenue of ₦53.12 billion, down by 13% (Q1 2024: ₦61.33 billion)
- Total operating income of ₦203.01 billion, up 47% (Q1 2024: ₦138.23 billion)
- Profit before tax of ₦116.41 billion, up 86% (Q1 2024: ₦62.71 billion)
- Profit after tax of ₦82.06 billion, up 80% (Q1 2024: ₦45.64 billion)
- Cost to income ratio of 44.4% (Q1 2024: 49.5%)
- Return on average equity (annualised) 46.7%
- Return on average assets (annualised) 4.7%

### Capital and liquidity

The Group maintained adequate level of capital during the period. The Group's total capital adequacy ratio closed at 17.1% (Bank: 14.3%) which is significantly higher than the 10% minimum regulatory requirement.

The Group also maintained a strong and diversified funding base during the first quarter of the year. The Group's liquidity ratio closed at 100% as at March 2024, well above the regulatory minimum requirement of 30%, which reflects the Group's sound liquidity position.

If you have any query, please do not hesitate to contact the undersigned on the numbers listed below:

#### FOR FURTHER INFORMATION:

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### **About Stanbic IBTC Holdings PLC**

Stanbic IBTC Holdings is a member of Standard Bank Group. Standard Bank Group is Africa's largest banking group ranked by assets and has been in business for over 162 years.

With a controlling stake of 67.55% in Stanbic IBTC Holdings PLC, Standard Bank Group employs over 50,000 people (including Liberty) worldwide; operates in 20 African countries including South Africa and has operations in five key financial centres outside Africa, including London, Sao Paulo, Dubai, New York and Beijing.

Stanbic IBTC Holdings' strategy is to position itself as the leading end-to-end financial services solutions provider in Nigeria. The Group offers expert services in four business segments – Personal and Private Banking, Insurance and Asset Management, Business & Commercial Banking and Corporate and Investment Banking.

With a team of experienced and customer-focused staff, Stanbic IBTC offers services which include specialised finance, trade finance, stockbroking, trustee services, global markets, custodial services, foreign exchange, asset and pension management, insurance brokerage, life insurance, lending, savings, and investment products.

More information can be found at <https://www.stanbicibtc.com/>