

**Stanbic IBTC Holdings PLC (“Stanbic IBTC”)
Unaudited group results for the period ended 31 March 2026**

Stanbic IBTC sustains growth in profitability.

LAGOS, NIGERIA – 24 April 2026– Stanbic IBTC, a member of Standard Bank Group, has announced its three months unaudited results for the period ended 31 March 2026.

Commenting on the results, Chuma Nwokocha, the Chief Executive, Stanbic IBTC, said:

“Our performance in the first quarter of 2026 reflects the strength of our strategy and the discipline with which we continue to execute across our three strategic focus areas, Client, People and Sustainability. These priorities shaped every major milestone achieved during the period and remain central to how we create value for our clients, stakeholders and the broader economy. While the operating environment showed early signs of renewed momentum, activity across key sectors remained modest. Nonetheless, demand conditions proved resilient, as reflected in the Stanbic IBTC Purchasing Managers’ Index (PMI), despite elevated fuel costs that intensified inflationary pressures during the quarter.

The Group delivered a strong performance for the quarter, underpinned by solid revenue momentum, disciplined balance-sheet growth, and improved operating efficiency. Profit After Tax rose by 40% year-on-year, supported by growth in non-interest revenue. Non-interest revenue increased by above 100% year-on-year, partly attributable to a turnaround in trading activities. Fees and commission income increased by 30% year-on-year, supported by higher contributions from advisory and professional services, highlighting the diversification and resilience of the income base. Despite a 9% year-on-year increase in operating expenses, revenue growth significantly outpaced cost expansion, resulting in a marked improvement in cost efficiency, with the cost-to-income ratio improving to 36.8% from 44.4% in the prior year. The robust earnings performance translated into an improvement in return on assets to 5.1% from 4.7%, while return on equity moderated to 39.0% from 46.7%, primarily reflecting year-on-year growth in the equity base and reinforcing the Group’s strong capital position. The Group’s balance sheet also increased by 13% to year-to-date to N9.70 trillion as at Q1 2026.

In the area of sustainability, the first quarter of 2026 was marked by reflection and celebration as we commemorated the 30th anniversary of our Custody business. Since pioneering custody services in Nigeria in 1994, we have remained at the forefront of the country’s investment services landscape. Over the past three decades, our Custody business has consistently delivered world-class safekeeping, administration and settlement solutions to both local and international investors.

The anniversary, themed “30 Years of Trust in Custody Service,” celebrated a legacy of reliability, innovation and enduring partnerships that have played a key role in deepening and strengthening Nigeria’s capital markets.

As an Environmental, Social and Governance (ESG)-driven organisation, we remain committed to advancing our sustainability agenda. During the period, we implemented several initiatives aligned with our net-zero aspirations. Today, 61 of our office locations operate on solar-powered energy solutions, reducing our carbon footprint while promoting cleaner energy use. We also recycled over five tonnes of wastepaper, converting them into tissue paper as part of our ongoing circular-economy efforts. To promote financial literacy across Nigeria, we delivered 867 financial awareness sessions, reaching approximately 16,573 participants. In further support of sustainable economic growth, we facilitated N6 billion in sustainable finance loans across the healthcare, energy and infrastructure sectors, and disbursed about N17.6 billion in credit facilities to 419 SME clients, supporting entrepreneurship, job creation and inclusive economic development.”

Financial highlights

Financial position

- Total assets increased by 13% to N9.70 trillion (December 2025: N8.62 trillion)
- Net loans and advances were up by 4% at N2.48 trillion (December 2025: N2.38 trillion)
- Non-performing loan to total loan ratio of 3.1% (December 2025: 3.40%)
- Customer deposits dropped by 7% to N4.08 trillion (December 2025: N4.37 trillion)
- Deposit mix increased to 71.5% (December 2025: 62.6%) of current and savings accounts deposits to total deposits.

Income statement

- Net interest income of N135.83 billion, down by 9% (Q1 2025: N149.89 billion)
- Non-interest revenue of N130.30 billion, up by 100% (Q1 2025: N53.12 billion)
- Total operating income of N266.13 billion, up 31% (Q1 2025: N203.01 billion)
- Profit before tax of N165.36 billion, up 42% (Q1 2025: N116.41 billion)
- Profit after tax of N114.92 billion, up 40% (Q1 2025: N82.06 billion)
- Cost to income ratio of 36.8% (Q1 2025: 44.4%)
- Return on average equity (annualised) 39.0%
- Return on average assets (annualised) 5.1%

Capital and liquidity

The Group maintained adequate level of capital during the period. The Group's total capital adequacy ratio closed at 22.5% (Bank: 20.5%) which is higher than the 10% minimum regulatory requirement.

The Group also maintained a strong and diversified funding base during the period.

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

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About Stanbic IBTC Holdings PLC

Stanbic IBTC Holdings PLC (“Stanbic IBTC”) 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 68.46% in Stanbic IBTC, Standard Bank Group employs over 50,000 people globally (including Liberty). The Group has an on-the-ground presence in 21 countries across Africa and operates in four key global financial centres outside the continent: London, Dubai, New York, and Beijing, with offshore hubs in the Isle of Man and Jersey.

Stanbic IBTC' 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/>