



FULL YEAR 2025 FINANCIAL RESULTS



NIGERIA IS OUR HOME, WE DRIVE HER GROWTH

Stanbic IBTC Holdings PLC



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Speakers



Chuma Nwokocha

Chief Executive



Kunle Adedeji

Chief Financial Officer

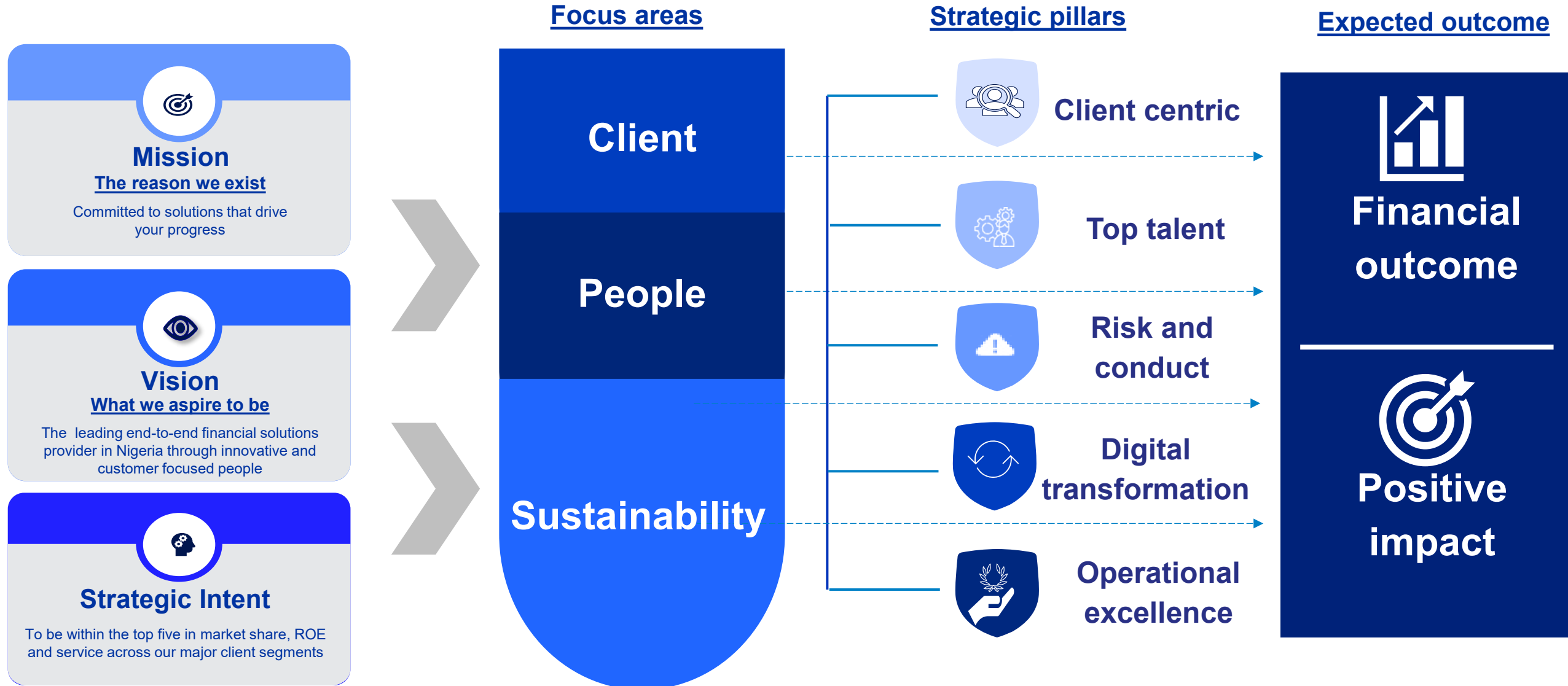
1.0

Overview of the operating environment





We remain guided by our vision to be the leading end to end financial solutions provider





Our strategic priorities continue to drive measurable results

Strategic priorities



Transform client experience



Execute with excellence



Drive sustainable growth and value



2025 Strategic outcomes



#1 SME banking



#1 Corporate banking

+38%

YoY growth in Revenue

36.8%

Cost to Income ratio

0.4%

Cost of risk



+73.6%
YoY growth in share price



+113%
YoY growth in market cap

69.0%

YoY growth in PAT



Nigeria is our home, we drive her growth

Growth strategy built on our 2025 strategic theme:
"SHIFT TO ACCELERATE"

Portfolio

N12.6 trillion
Assets under
management

1
Specialised fund

15
Mutual funds

Portfolio

2.2 million
Retirement
savings accounts

AAA
rated Financial
Institution by Fitch
Ratings

#1 (Customer
Service) in the CIB
and SME client
segments -KPMG

Credit ratings

FitchRatings

National Long-Term AAA (nga)
National Short-Term F1+ (nga)
Outlook Stable

**S&P Global
Ratings**

BANK
National Long-Term ngBBB
National Short-Term ngA-2
Outlook Stable

**GCR
RATINGS
BANK**

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

37 years
of serving our clients
in Nigeria

172

Physical locations
across the country

418

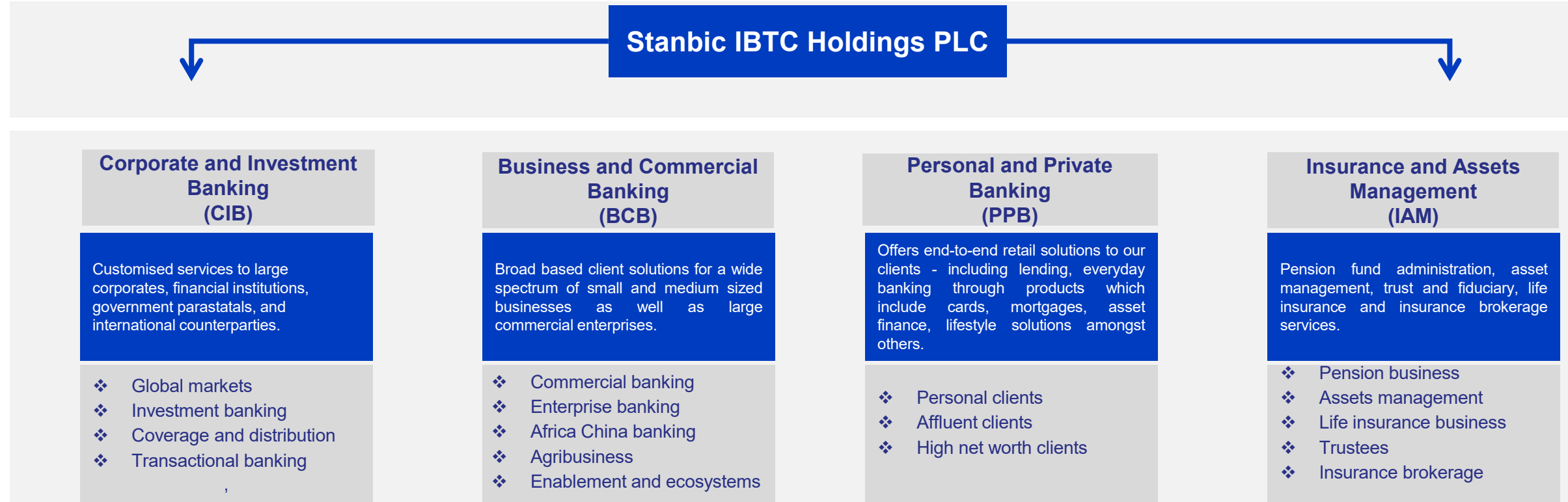
ATMs

+6.8mn

Clients across the
group



Underpinned by a diversified client base served by our four business segments



List of shared services:

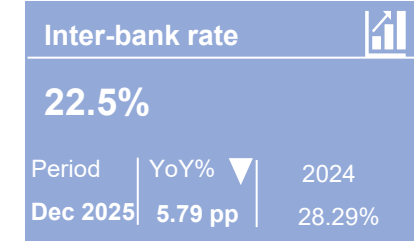
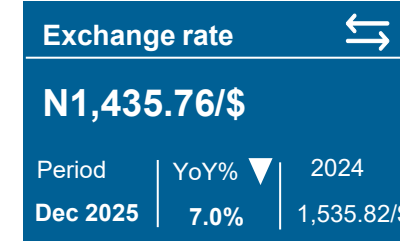
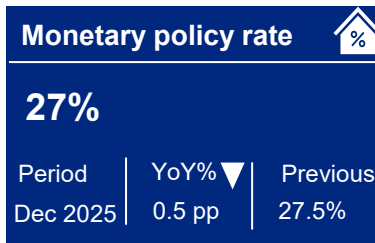
- | | |
|--|--|
| <ul style="list-style-type: none"> ❖ Company secretariat ❖ Legal ❖ Security ❖ Real estate services | <ul style="list-style-type: none"> ❖ Procurement ❖ Travel desk ❖ Information technology |
|--|--|

Macro economic and operating environment - moderation in macro-level constraints driven by improving recovery signals

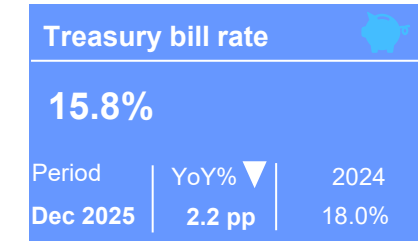
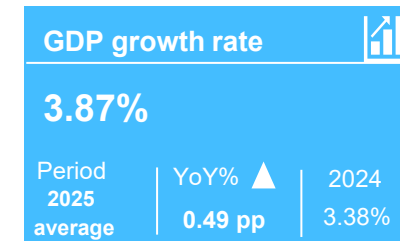
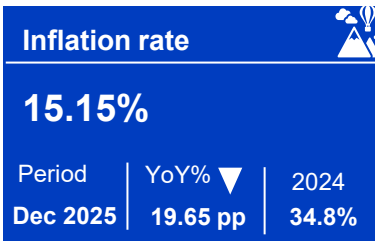


- Nigeria's economy maintained a positive momentum in 2025, sustained by a major GDP rebasing and strong sectoral performance, with real GDP growth averaging 3.87%, supported by a rebound in oil output, robust non-oil expansion (notably ICT, finance, and agriculture), and improved economic diversification despite inflationary and FX pressures.
- The exchange rate appreciated by 7.0% year-on-year to ₦1,435.76/US\$ in December 2025 and remained broadly stable in the last quarter of the year, reflecting improved FX liquidity conditions.
- Headline inflation declined from 34.8% in December 2024 to 15.15% in December 2025, supported by improved food supply, easing currency pressures, tight monetary policy, and the inflation rebasing exercise that updated the consumption basket to reflect current spending patterns, even as structural price pressures and weak household incomes kept the overall cost of living elevated.
- The CBN maintained a tight monetary stance for most of 2025 after the 2024 tightening cycle, holding the MPR at 27.5% before a cautious 50bps cut to 27% in September and adjusting CRR requirements, including a new 75% CRR on non-TSA public deposits, while retaining a 30% liquidity ratio, signalling sustained commitment to price stability alongside gradual support for economic recovery.

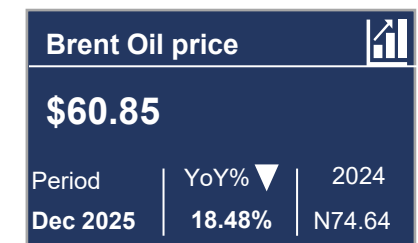
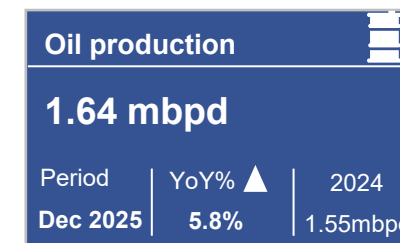
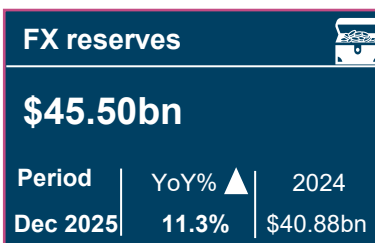
Interest rate movement



Headline Inflation rate



External reserves Vs Brent crude oil prices (\$ per barrel)



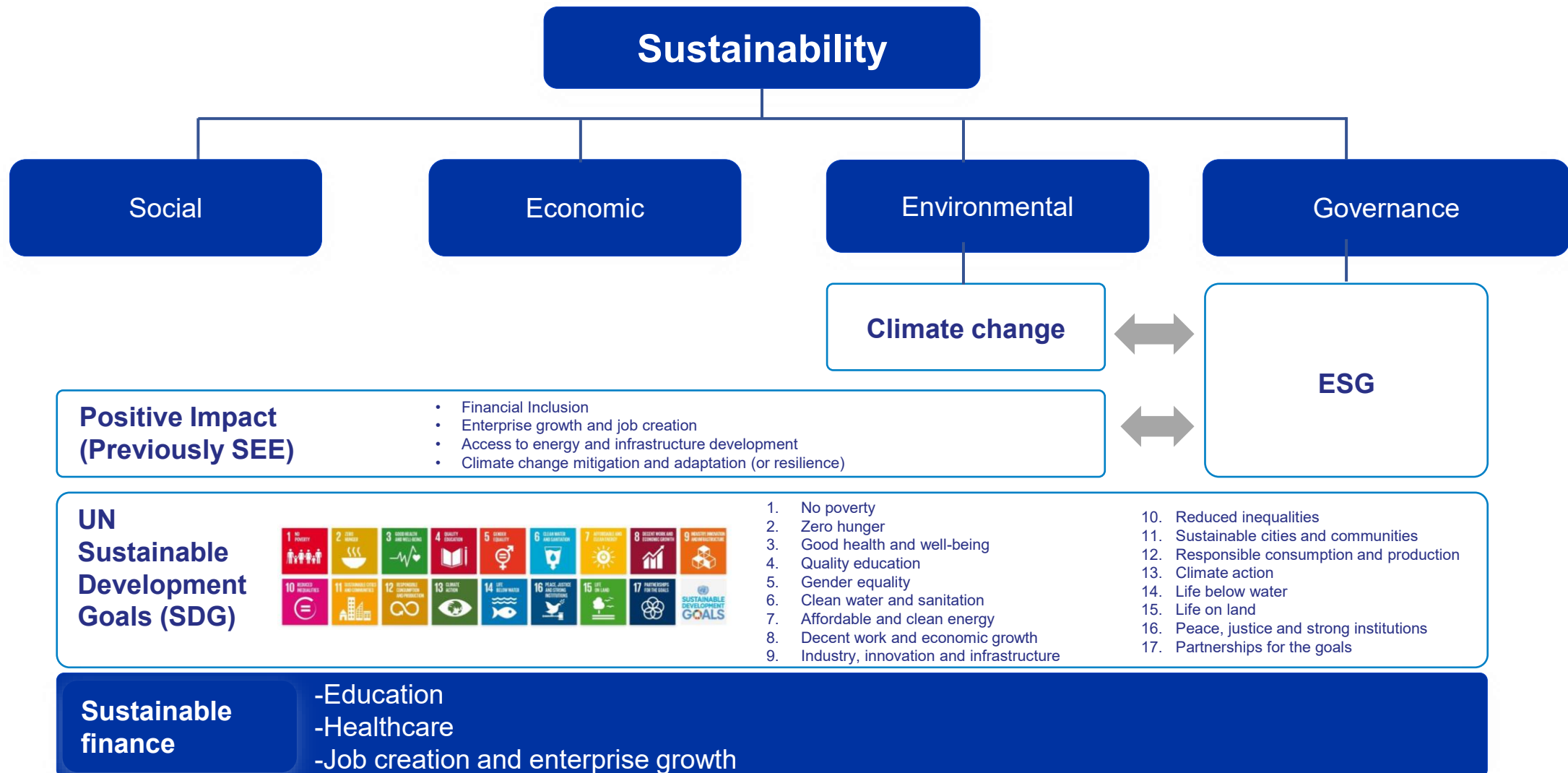
2.0

Sustainability, positive impact and ESG





Sustainability, Positive Impact and ESG are at the core of our corporate strategy at Stanbic IBTC and deeply intertwined with our overall strategy





FY 2025 positive impact highlights – sustained growth across our priority impact areas, underscoring our commitment to driving meaningful, long-term value

Positive impact areas



Financial inclusion



Job creation and enterprise growth



Climate migration and adaptation



Infrastructure development and energy transition



Financial inclusion

- ❖ **N11.1 billion** in financing for women operated businesses.
- ❖ **44,669** participants engaged in **926** financial awareness sessions (FY 2024: **31,828** participants and **1,439** sessions).



Job creation and enterprise growth

- ❖ **N76.4 billion** in loans disbursed to **2,862** SME clients (FY 2024: **N53.4 billion** loans disbursed to 2,730) up by **43%** year-on-year.
- ❖ Disbursed **N391.7 billion** in sustainable loans, (FY 2024: **N265.3 billion**) up by over **48%** year-on-year.



Climate migration and adaptation

- ❖ A total of **64** locations groupwide running on solar-hybrid powered energy solutions (FY 2024: **56** locations) eight additional locations in 2025.
- ❖ Recycled **238 tonnes** of waste papers in return for tissue papers for the year (FY 2024: **196.6** tonnes), **21%** increase year-on-year.



Access to energy and infrastructure

- ❖ Investment placements valued at **N94.9 billion** across healthcare, energy and infrastructure projects in 2025 (FY 2024: **N57 billion**) up by **66%** year on year.



FY 2025 positive impact highlights – consistent growth across our impact areas reflecting our commitment to positively influence the society, economy and environment



Environmental and Social risks in lending

- ❖ 100% of total commercial lending transactions approved were screened for E and S risks.



Procurement and third-party contracting

- ❖ 100% of onboarded vendors and 98% of engaged vendors were local vendors.



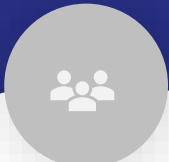
Incorporating Environmental Social and Governance (ESG) factors in investments

- ❖ ESG assessment framework applied to fixed income commercial investments.



Sustainability governance reviews

- ❖ Internal control reviews covering sustainability-related processes were completed in 2025.



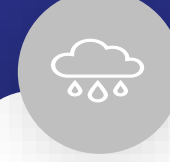
Our people

- ❖ Internal Service Survey was successfully deployed and concluded in 2025.



Sustainability governance

- ❖ The Group completed its materiality assessment, identifying sustainable finance and climate change as its two top material topics.



Environmental footprint management

- ❖ Energy consumption at Head office reduced by 9.2%YoY while water consumption reduced by 5.2% YoY.
- ❖ An additional eight facilities were onboarded on to solar-hybrid energy platform, bringing the total to 64 locations onboarded.



Ethics and conduct

- ❖ E-learning compliance trainings were deployed for staff, covering sustainability, anti-bribery and corruption, business and client conduct.

3.0

Group financial review





FY 2025 financial highlights – strengthened financial position with enhanced liquidity and capital

Statement of financial position


Total assets



N8.6 trn

↑ 25% vs. 2024: N6.9 trn

Net customer loans



N2.4 trn

↑ 1% vs. 2024: N2.3 trn

Customer deposits



N4.4 trn

↑ 45% vs. 2024: N3.0 trn

Shareholders' equity



N1.1 trn

↑ 68% vs. 2024: N662 bn


Assets under management



N12.6 trn

↑ 31% vs. 2024: N9.7 trn


CASA ratio



62.6%

↓ 12.5 pp vs. 2024: 75.1%


Gross NPL ratio



3.4%

↓ 0.8 pp vs. 2024: 4.2%

Capital adequacy ratio



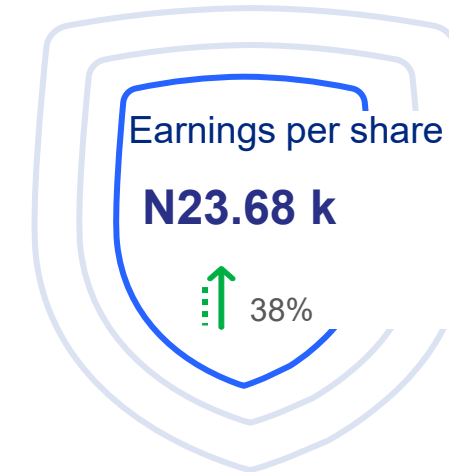
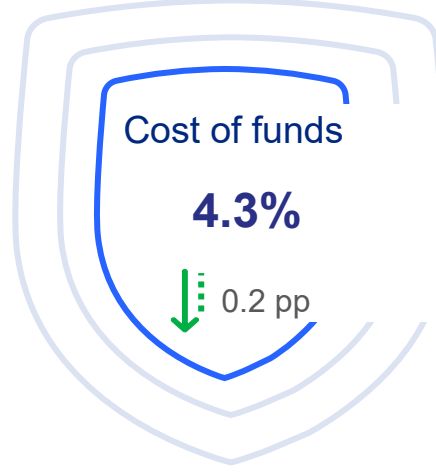
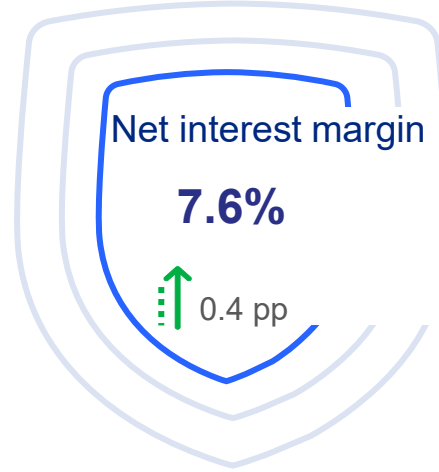
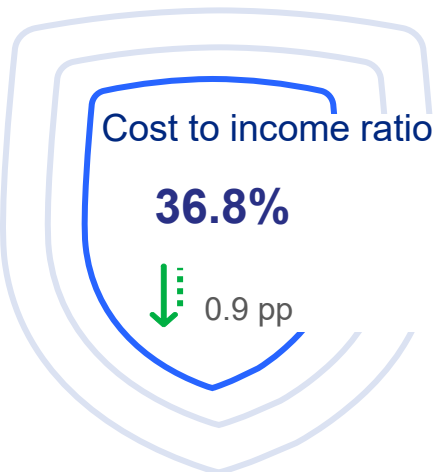
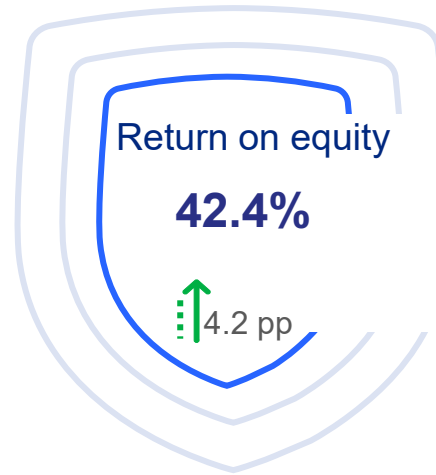
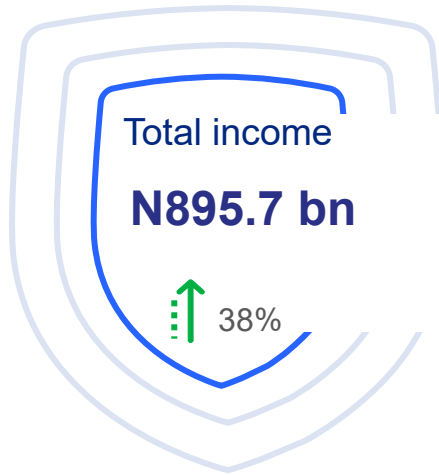
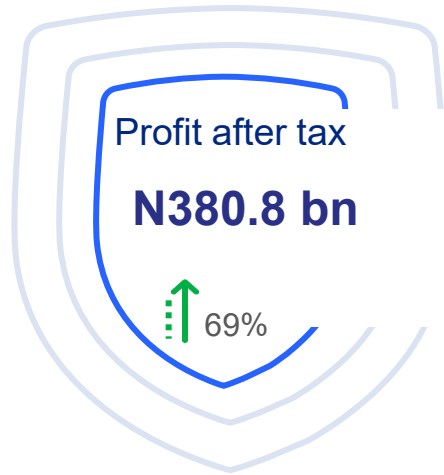
18.5%*

↑ 2.3 pp vs. 2024: 16.2%

*20.2% with absorption of H2 2025 profits



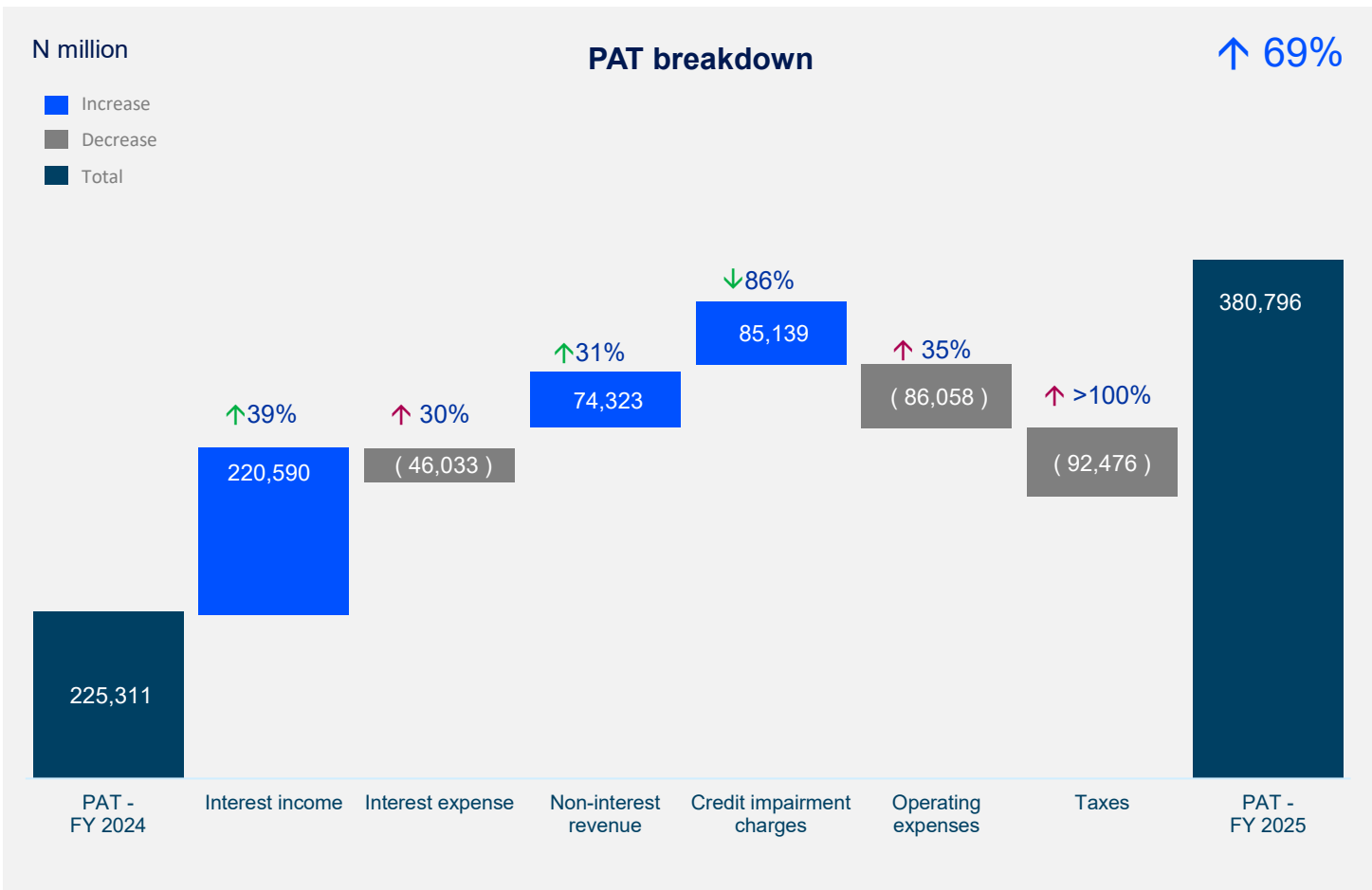
FY 2025 financial highlights – delivered higher profitability with strong returns and improved efficiency



↑ ↓ year-on-year increase/decrease



PAT bridge (FY 2024 to FY 2025) – strong earnings growth driven by higher interest income, expansion in non-funded revenue and lower credit impairments partly offset by increased costs and taxation

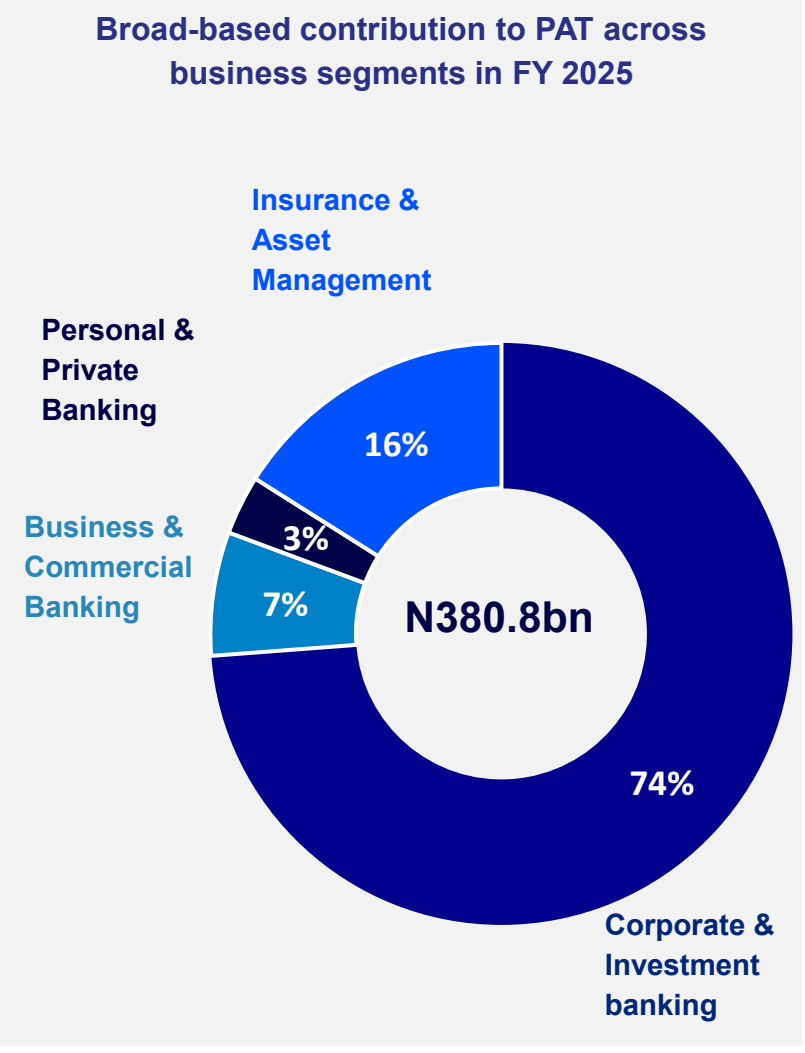
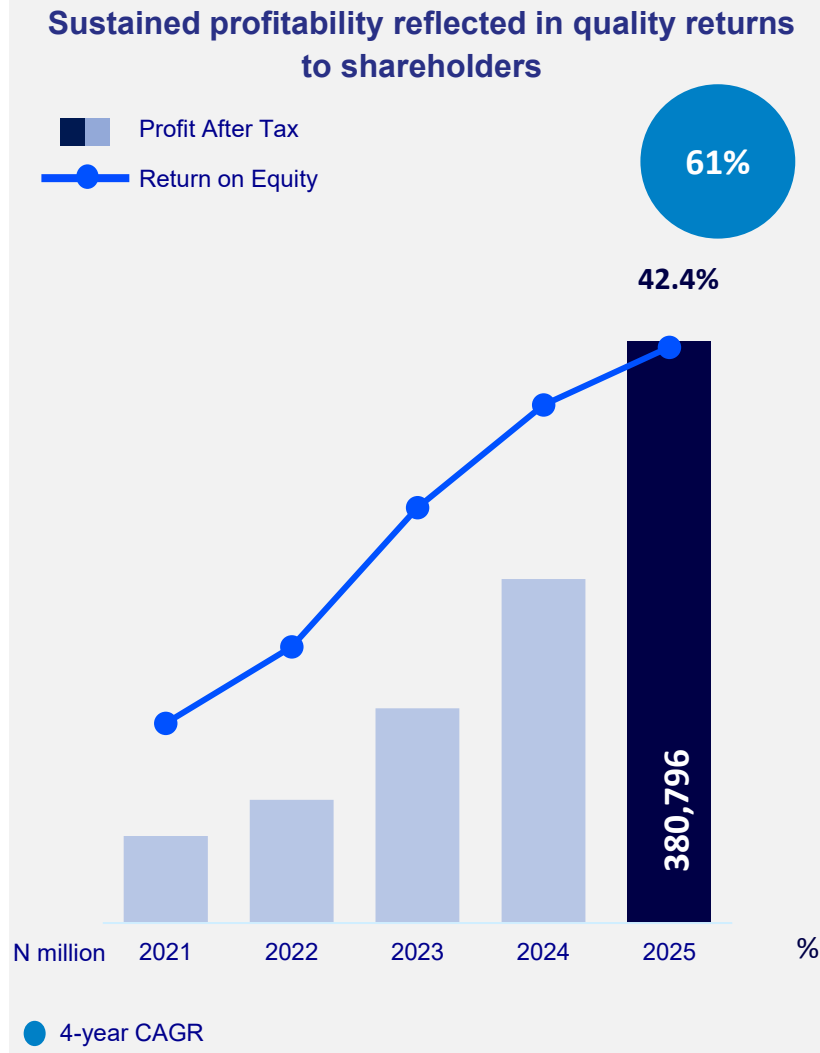
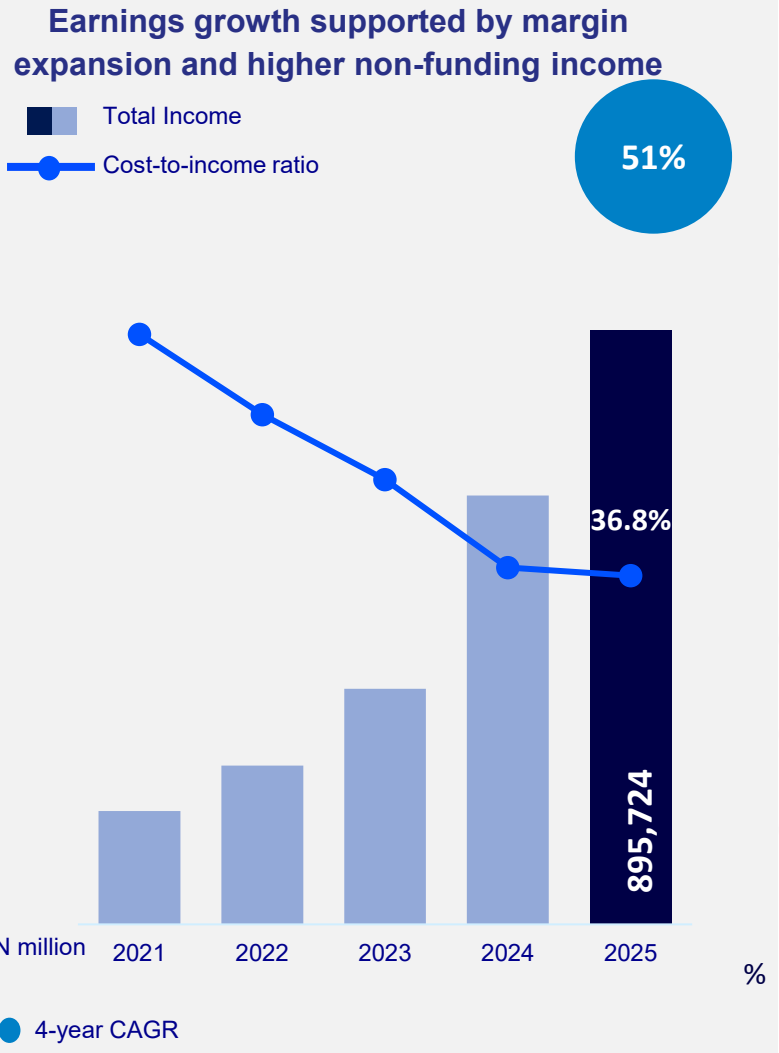


Key performance drivers

- **Interest income** growth was supported by improved pricing on risk assets and increased returns on financial investments.
- **Interest expense** also trended higher, reflecting increased funding cost on customer deposits.
- **Non-interest revenue** expanded on stronger trading performance and higher fees and commissions
- **Credit impairment charges** declined significantly, supported by recoveries on previously written-off loans and provision releases after repayment.
- **Operating expenses** growth reflective of the impact of inflation and broader cost pressures.
- **Taxation charge** increased in line with higher taxable earnings.

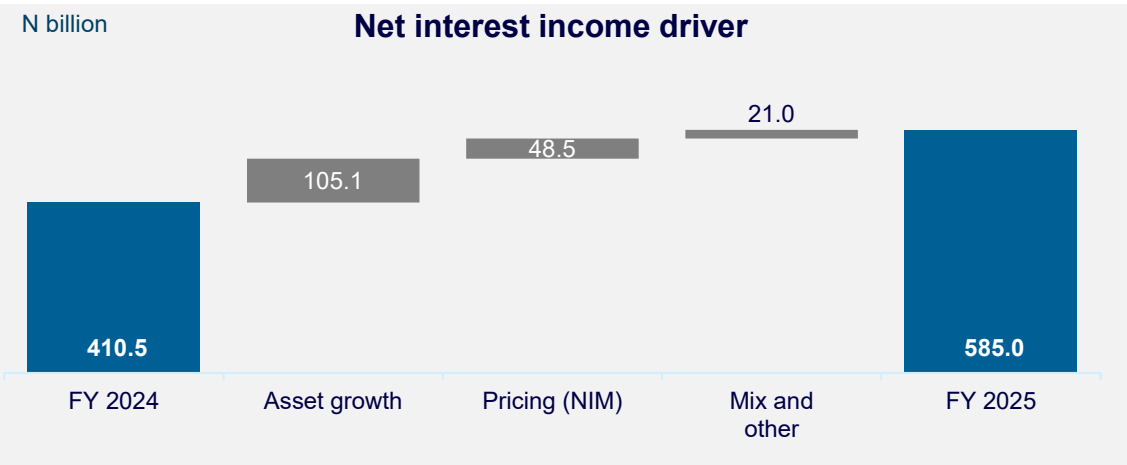


FY 2025 results – reflects solid financial performance reflected in higher income, strong ROE, and broad PAT mix



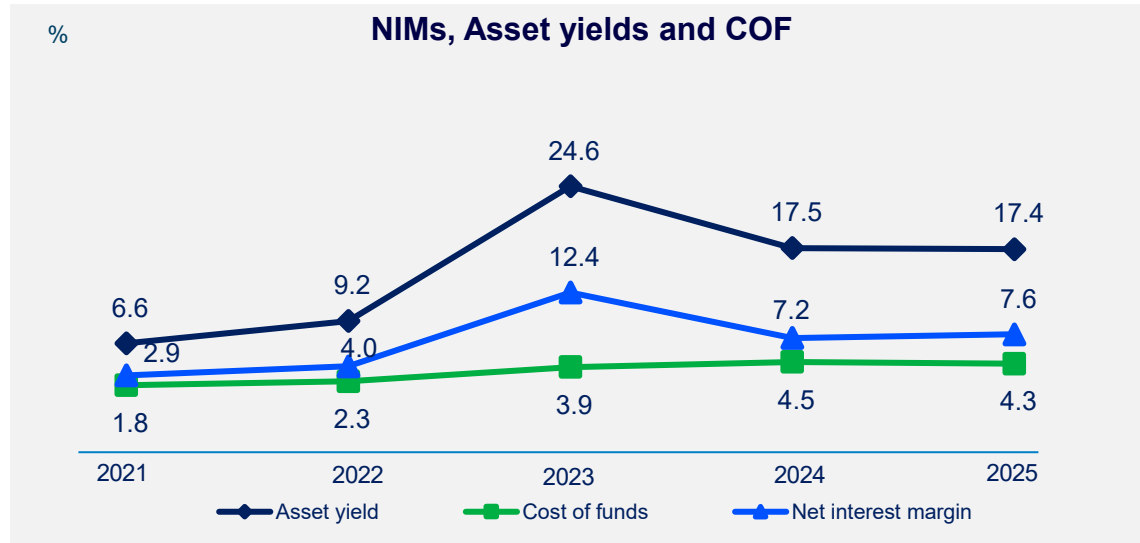
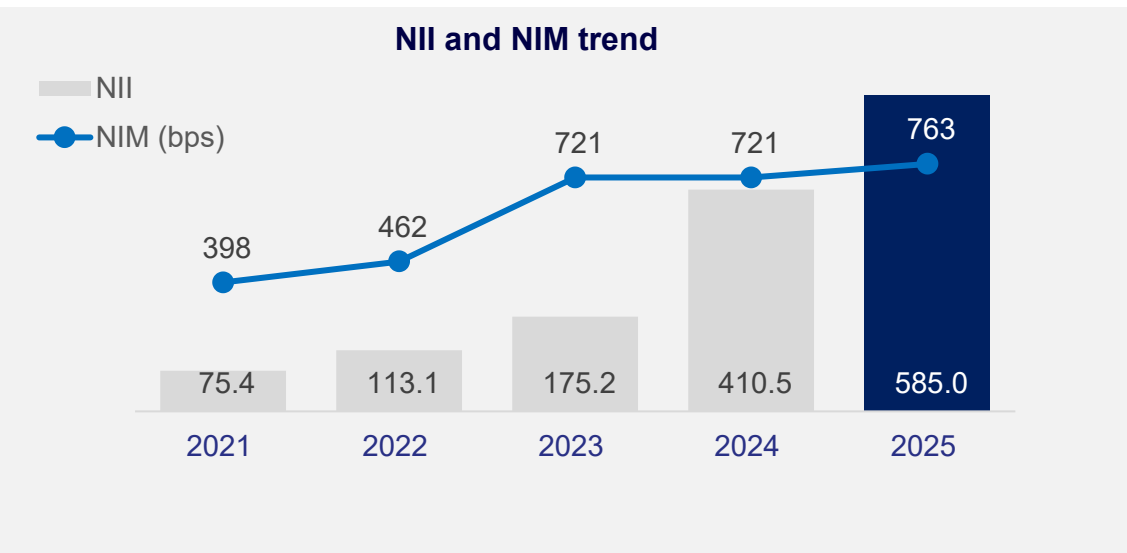


Net Interest Income (NII) – sustained margin and earning asset expansion resulting in improved NII



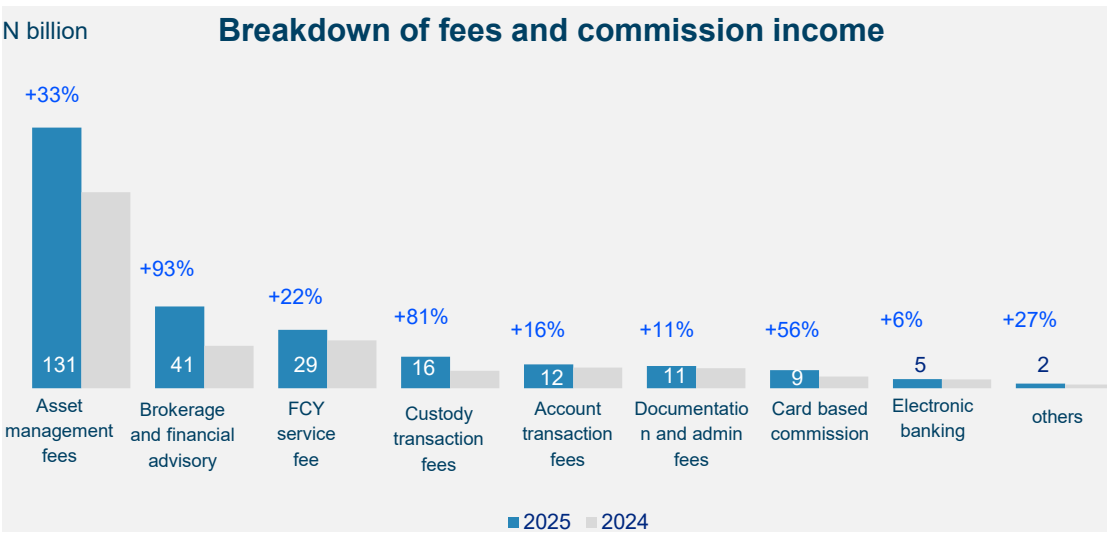
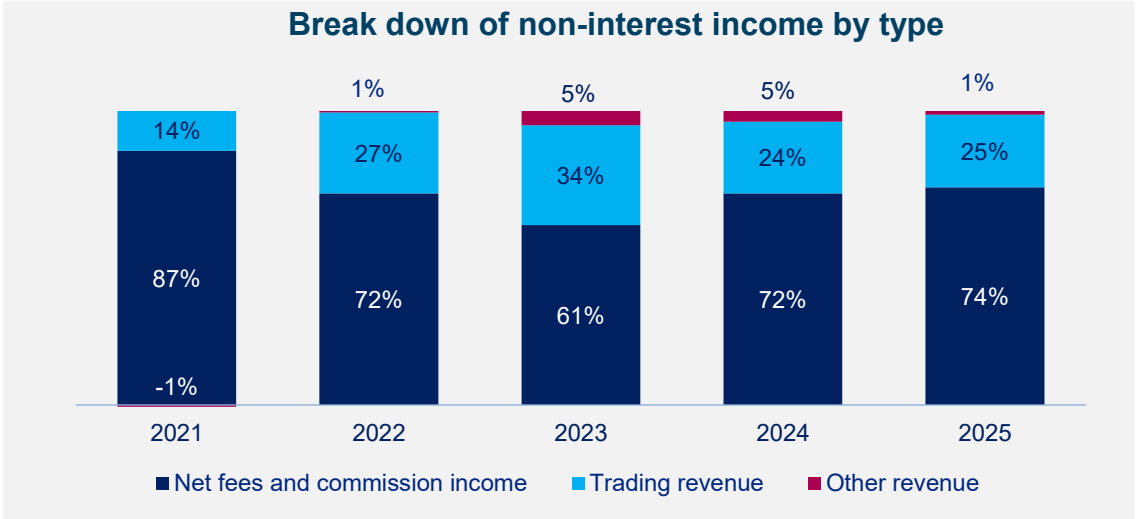
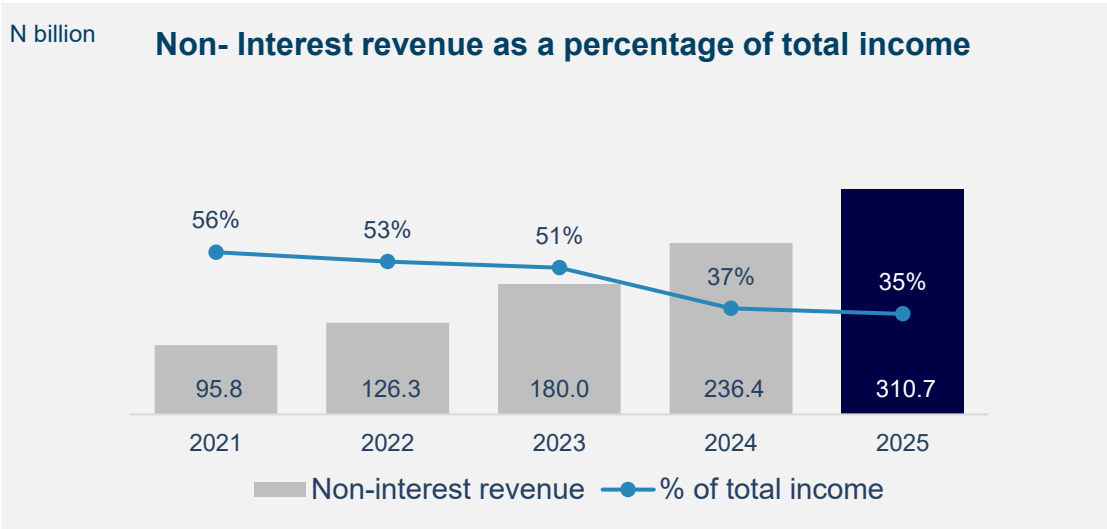
Net interest income driven by

- **Asset growth** attributed to increase in average interest earning assets, particularly financial investments.
- **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.
- Using only earnings assets as the denominator, NIM closed at 12.9% (FY 2024: 9.3%). (NII/Average earnings assets)





Non-Interest revenue (NIR) – YoY growth driven by improved trading opportunities and fee income

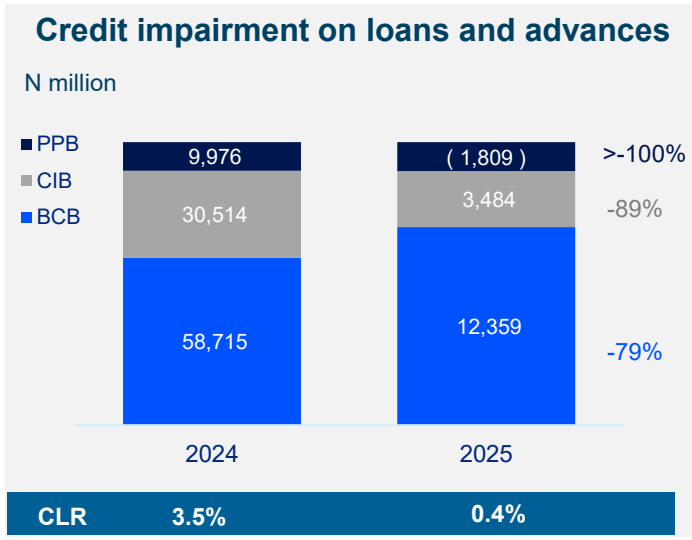
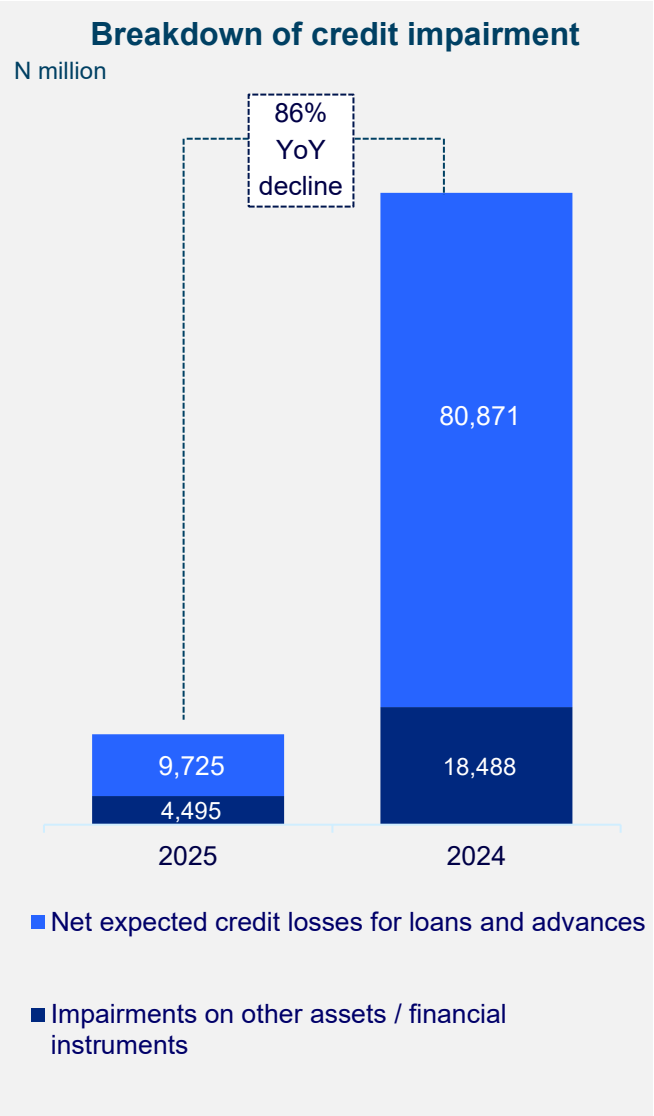


Performance driver

- **NIR increased by 31%** year-on-year as a result of growth in trading revenue and fees and commission income however muted by a decline in other revenue.
- **Net fees and commission income however increased by 35%**, the growth is on the back of increase in assets under management fees, custody transaction fees, brokerage and financial advisory fees, account transaction fees and card-based commission.

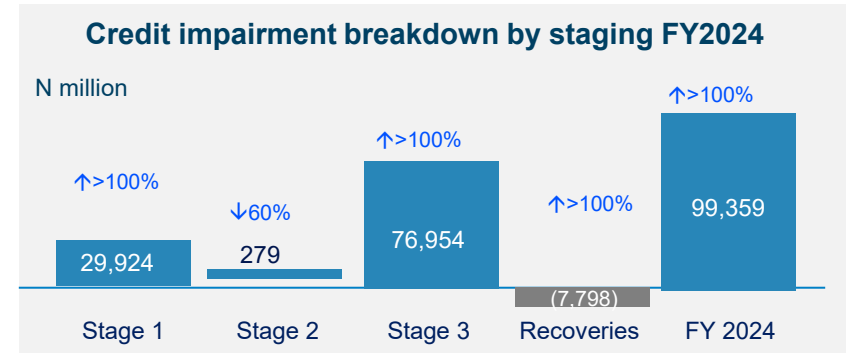
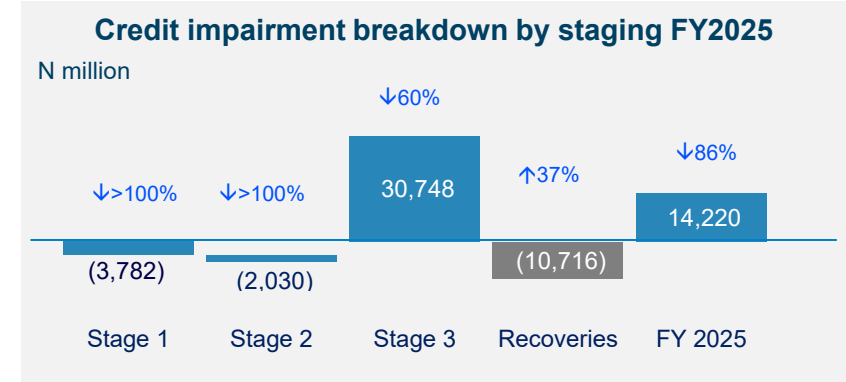


Credit impairment charges – decline linked to recoveries on previously written-off facilities and provision releases



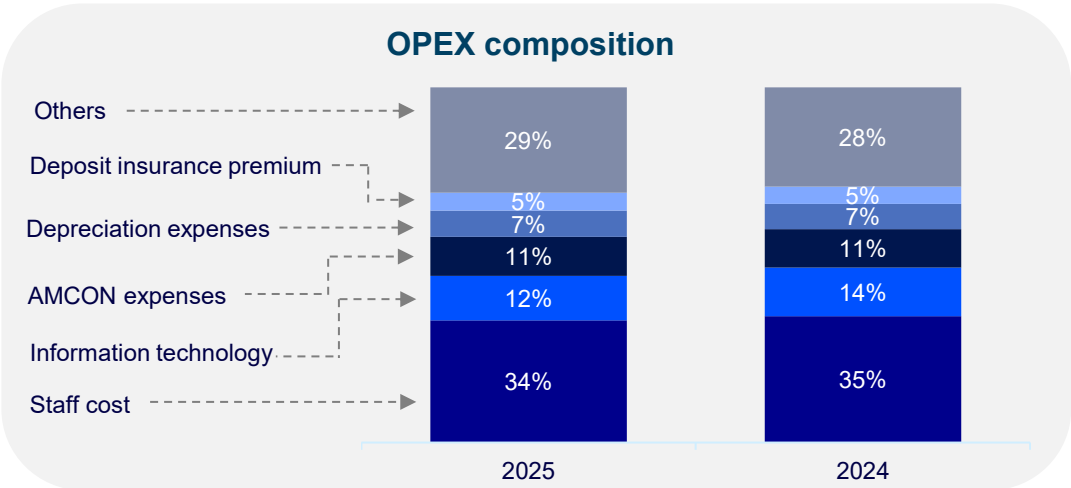
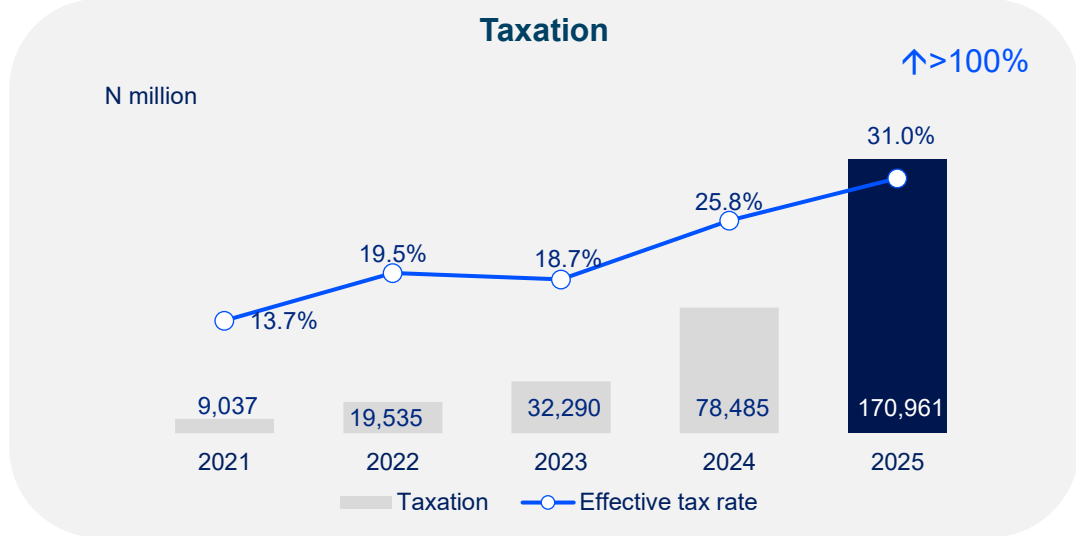
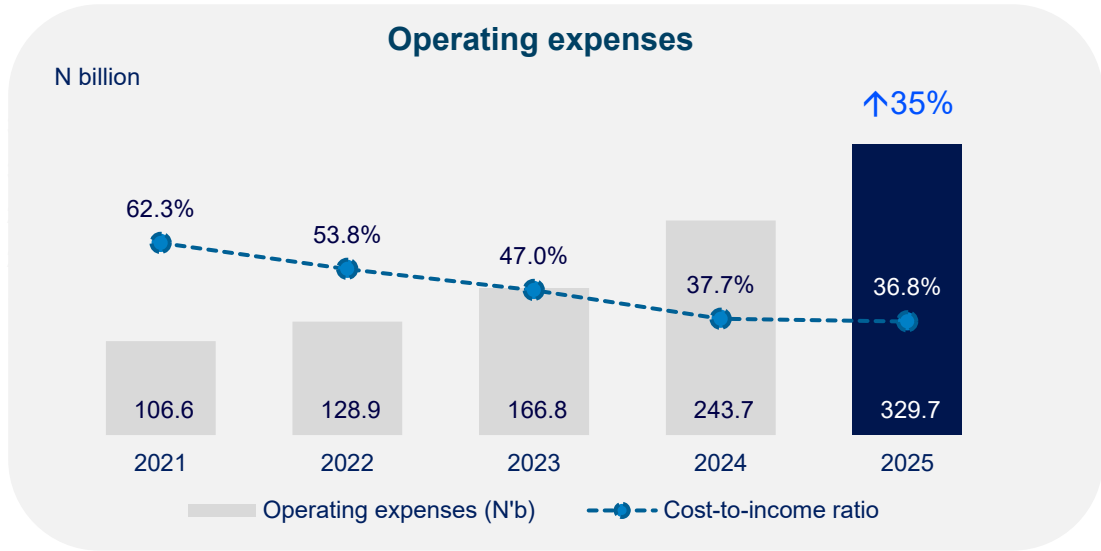
Credit impairment

- Impairment charge on loans and advances declined by 86% due to the impact of after write off recoveries and provision releases following repayment on impaired facilities.
- Credit loss ratio improved to 0.4% in 2025.





Operating expenses and taxation – improved cost-to-revenue and effective tax metrics driven by strong total income performance



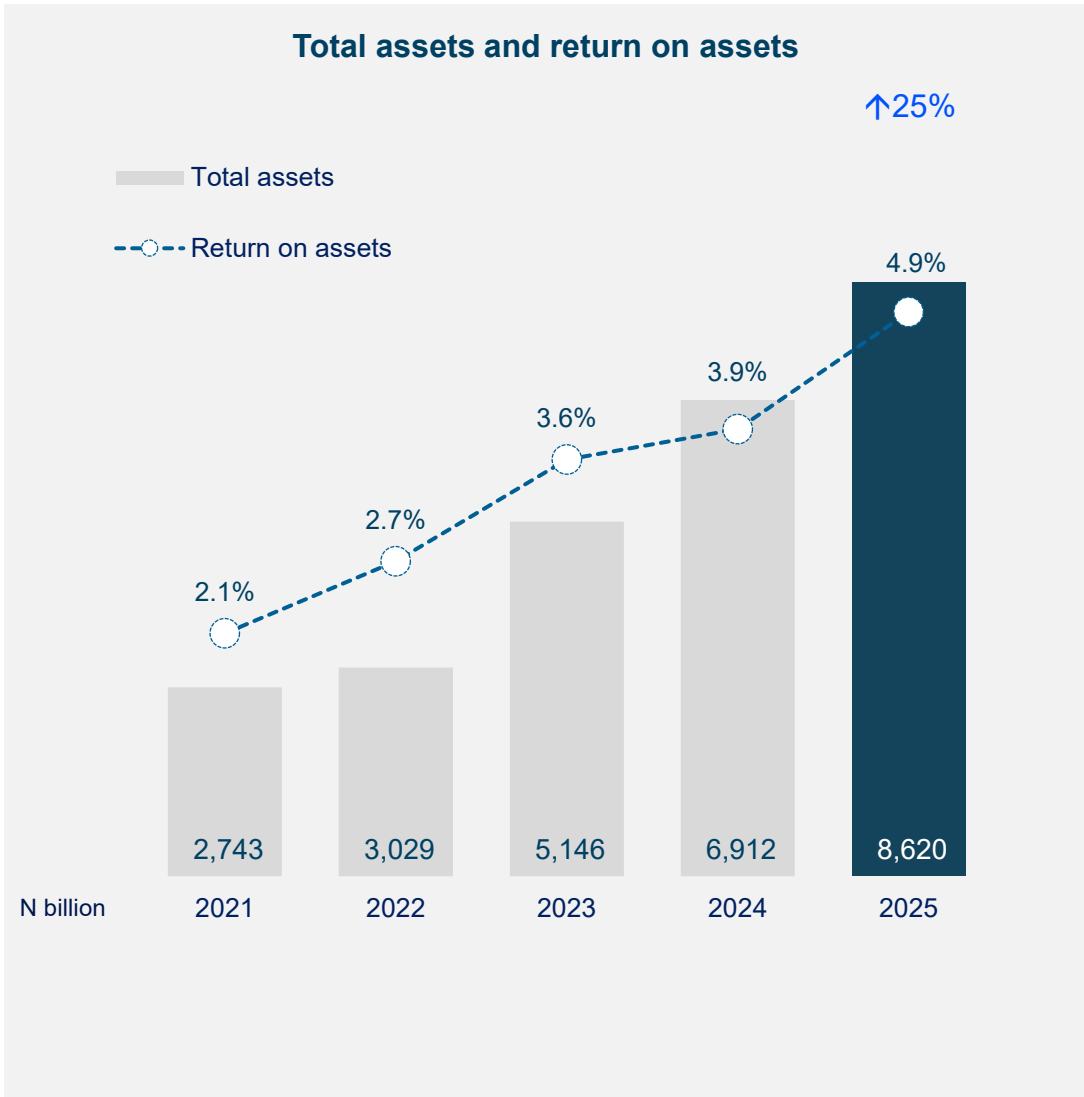
Taxation

- Operating expenses driven by staff cost, IT related spend, AMCON and deposit insurance costs. Cost-to-income ratio however declined to 36.8% despite the increased cost.
- The Group's effective tax rate (ETR) rose to 31% from 26% in 2024. This significant increase was driven by higher non-deductible expenses, increased taxable income across all entities, particularly the Bank subsidiary and the full exhaustion of prior years' capital allowances and carried-forward tax losses.

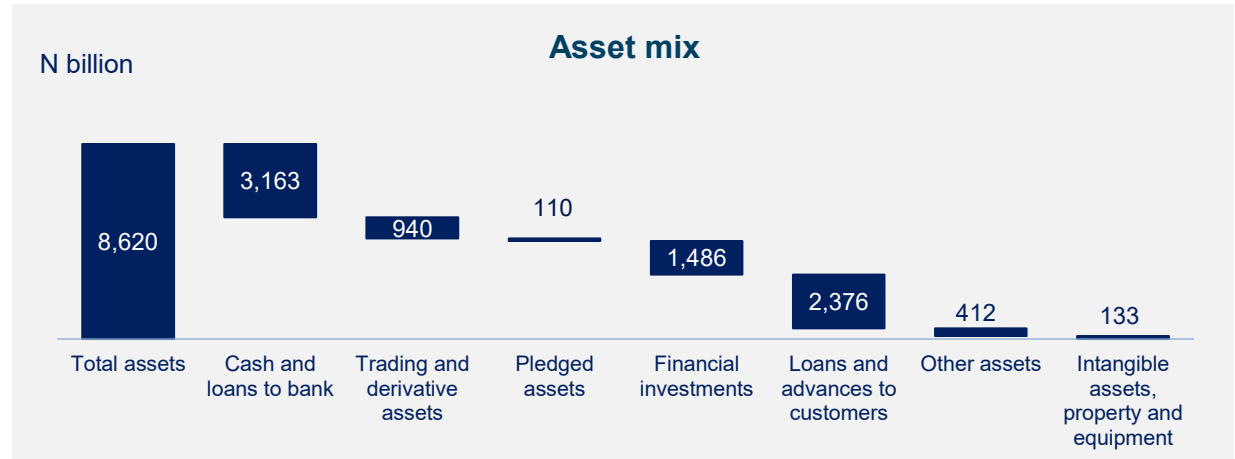


Total assets – 25% year-on-year growth driven by increase in trading assets and financial investments

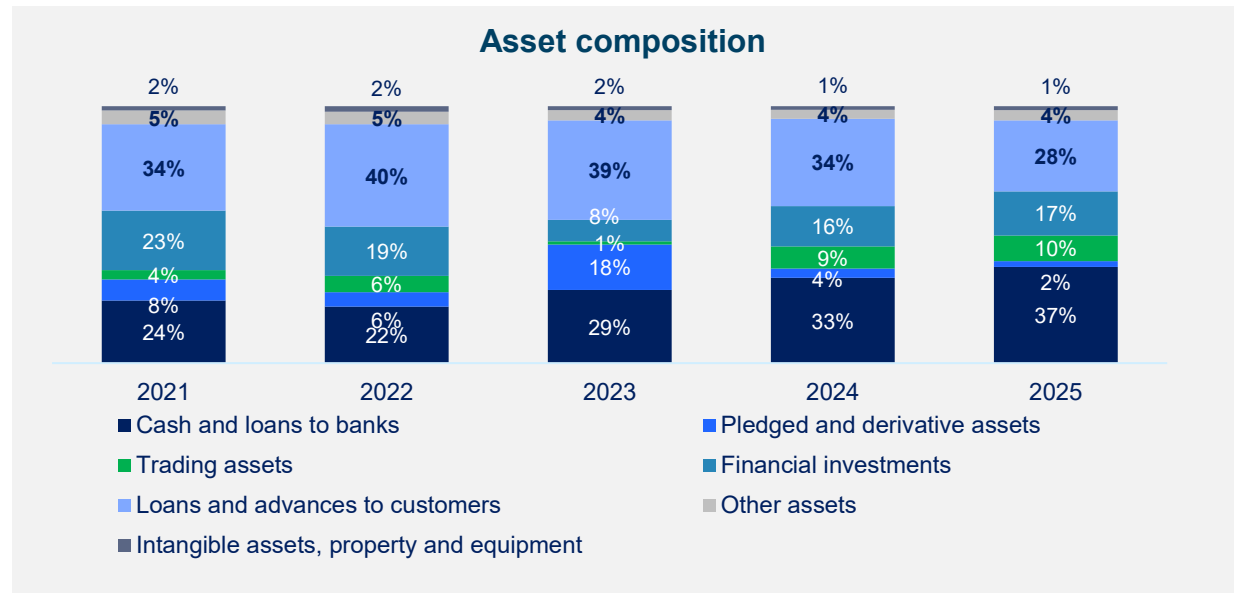
Total assets and return on assets



Asset mix



Asset composition

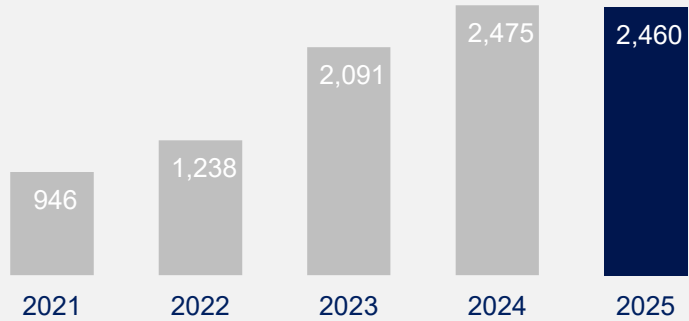




Gross loans and advances – moderation linked to maturities and repayments

Gross loans and advances

N billion

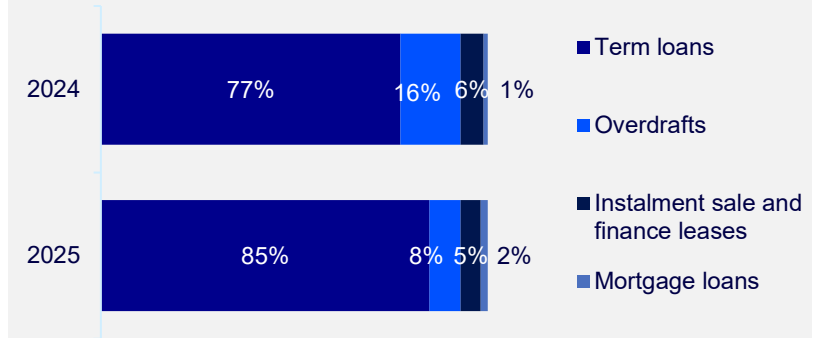


Key insights

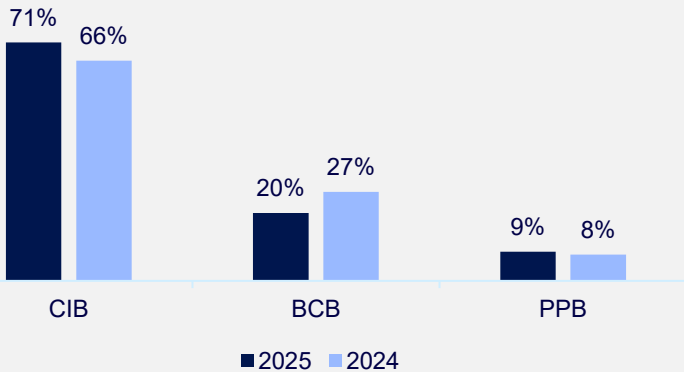
- **Gross loans declined by 1%** from FY 2024, due to maturities and repayments on trade-related exposures.
- Nonetheless, we continued to support key sectors of the economy by extending new credit facilities, to support our clients' aspirations across various sectors.

- LCY loan book declined by 4%, while the FCY loan book increased by 4% year-on-year.
- **Loan-to-funding ratio** for FY 2025 closed at 48.13% from 70.03% in FY 2024. the decline was due to growth in deposits and risk asset paydowns

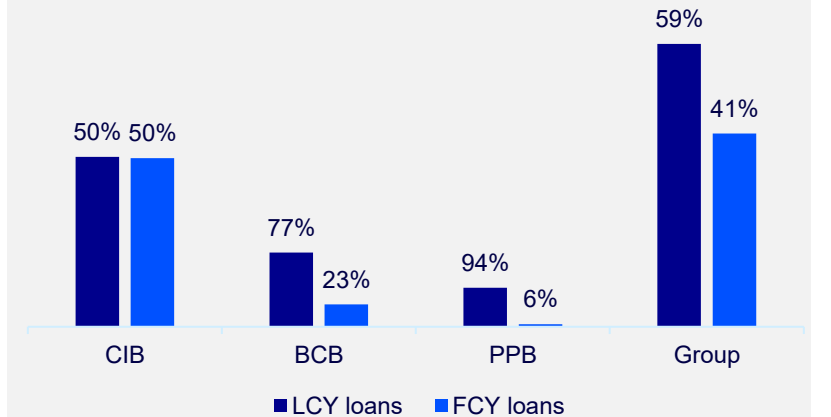
Loan composition by product



Loan composition by business unit

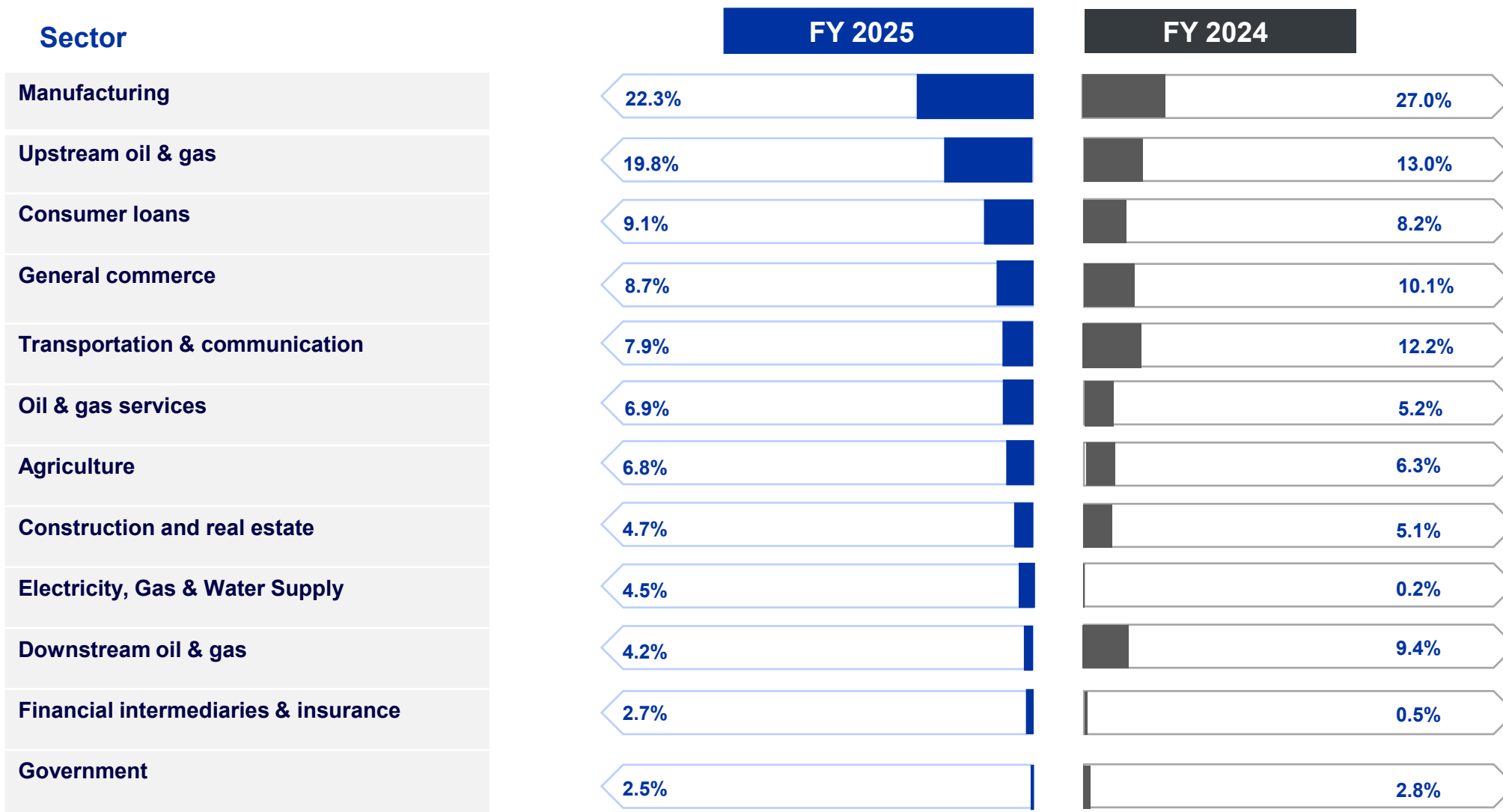


Currency split





Loans and advances by sector – focus is on resilient non-cyclical sectors; the manufacturing sector had the largest portion of loans at 22% in FY 2025





Loan performance – enhanced credit risk profile reflecting declining NPL levels, strong recoveries, and lower stage 3 provision requirements

Non-performing loan breakdown by sector

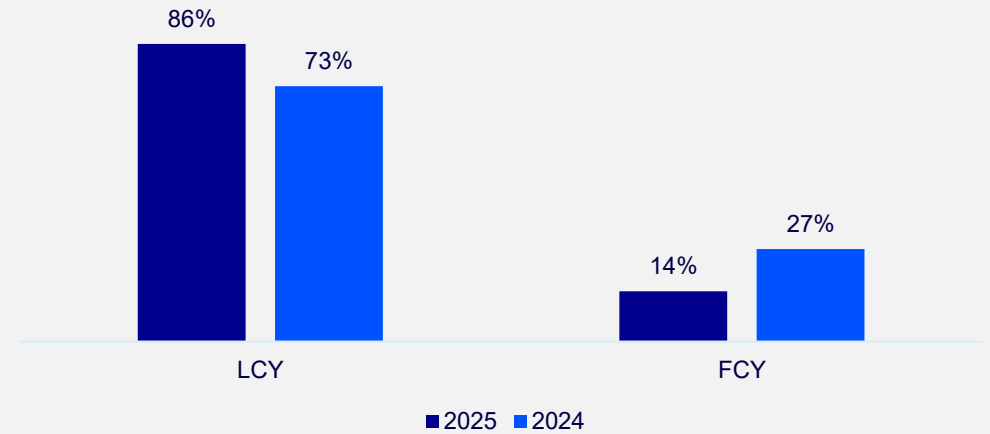
| Sector | FY 2025 | | FY 2024 | |
|------------------------------|-------------|-------------|-------------|-------------|
| | % of NPL | NPL ratio | % of NPL | NPL ratio |
| Oil and gas downstream | 37% | 30.1% | 26.0% | 11.6% |
| Consumer credit | 20% | 7.4% | 15.8% | 8.1% |
| General commerce | 15% | 6.0% | 32.9% | 13.6% |
| Construction and real estate | 12% | 8.8% | 11.1% | 9.1% |
| Agriculture | 11% | 5.3% | 0.8% | 0.5% |
| Manufacturing | 11% | 0.4% | 1.6% | 0.3% |
| Oil and gas services | 2% | 0.9% | 11.7% | 9.3% |
| Total | 100% | 3.4% | 100% | 4.2% |

Total NPL

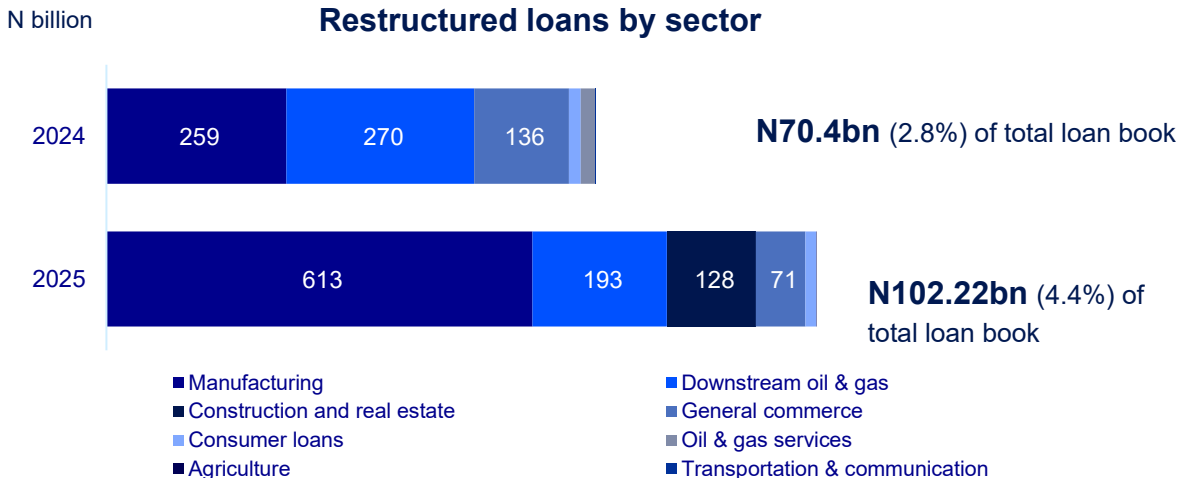
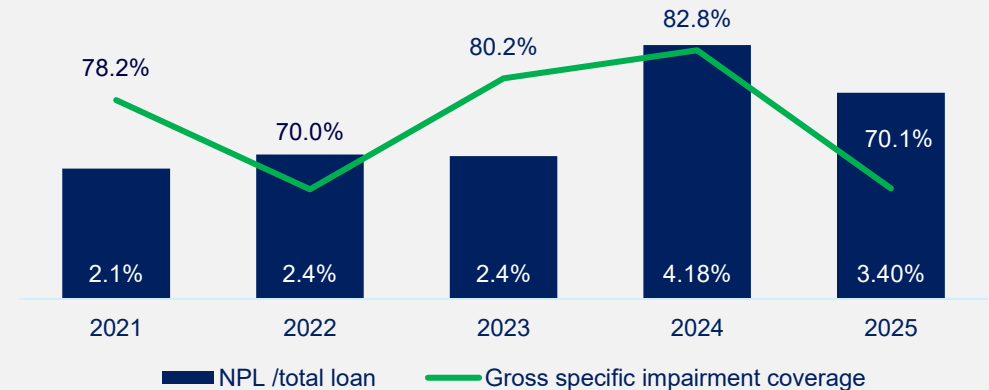
N83.64 bn

N103.50 bn

Stage 3 loan book currency mix



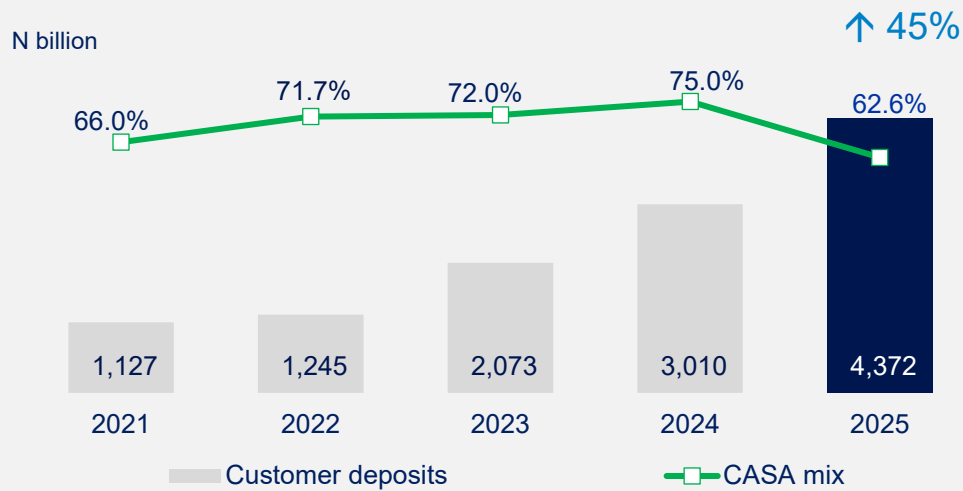
Stage 3 provision coverage



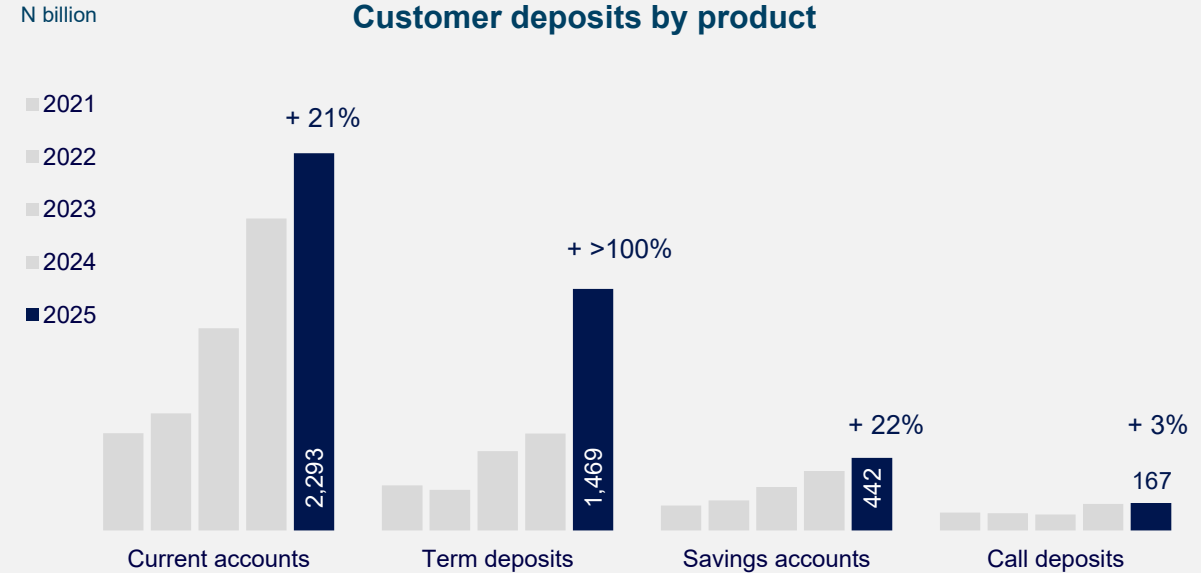


Customer deposits – diversified and strengthening customer deposit base

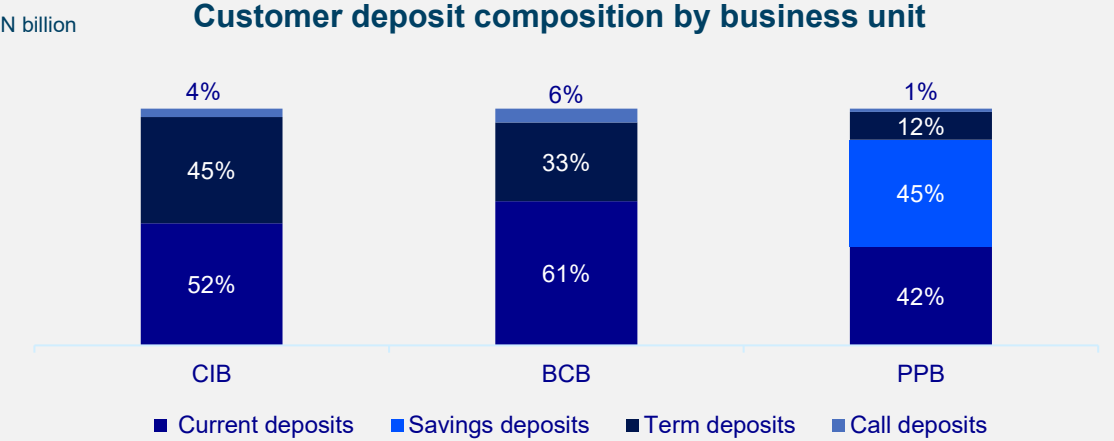
Customer deposits



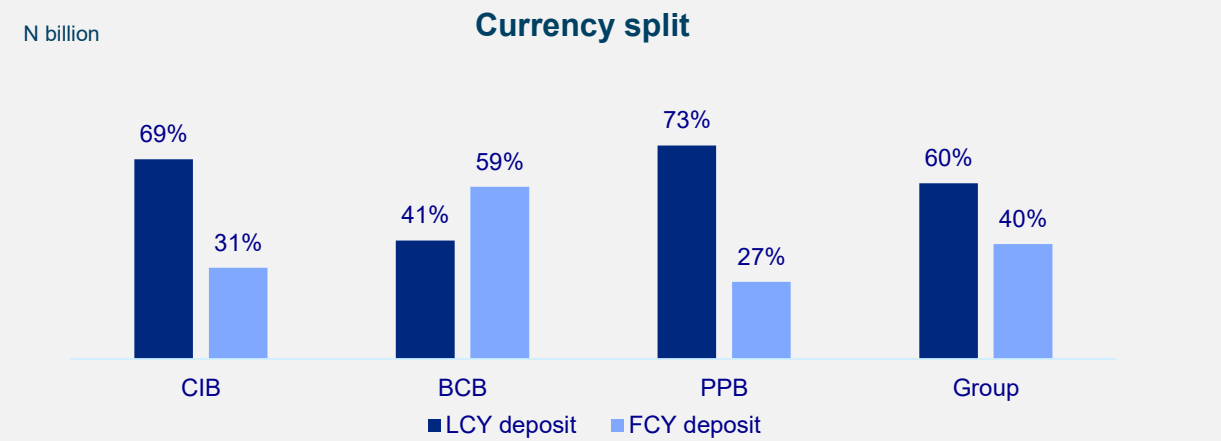
Customer deposits by product



Customer deposit composition by business unit



Currency split

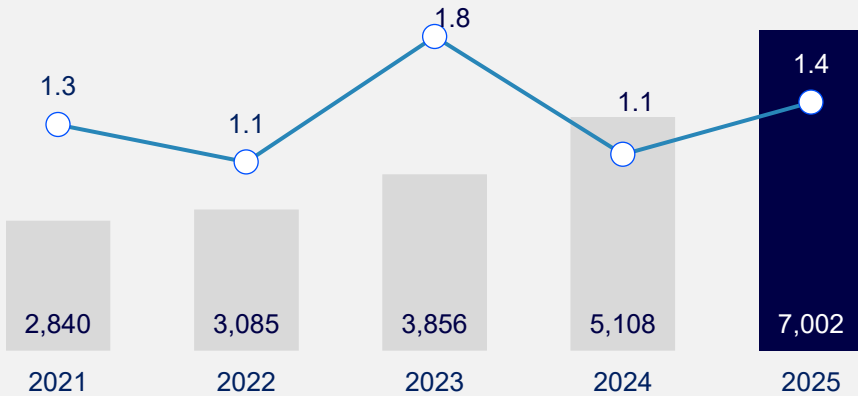




Capital and shareholders' funds – sustained growth in equity, capital, and valuation metrics

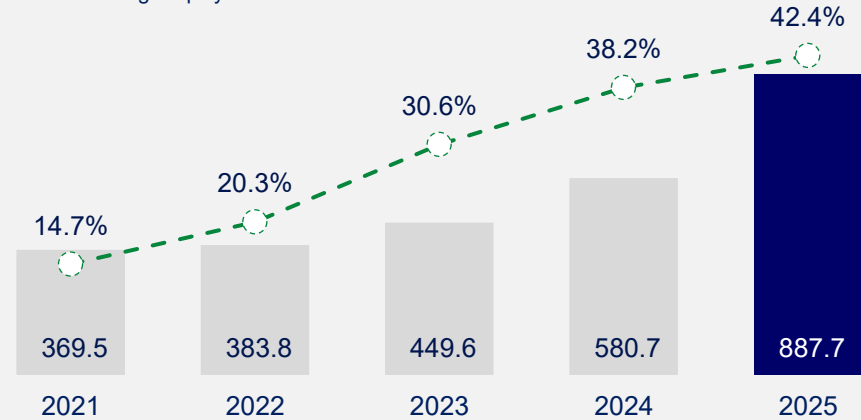
Net asset value and price-to-book ratios

Net asset value per share (Kobo)
Price- to-book (times)

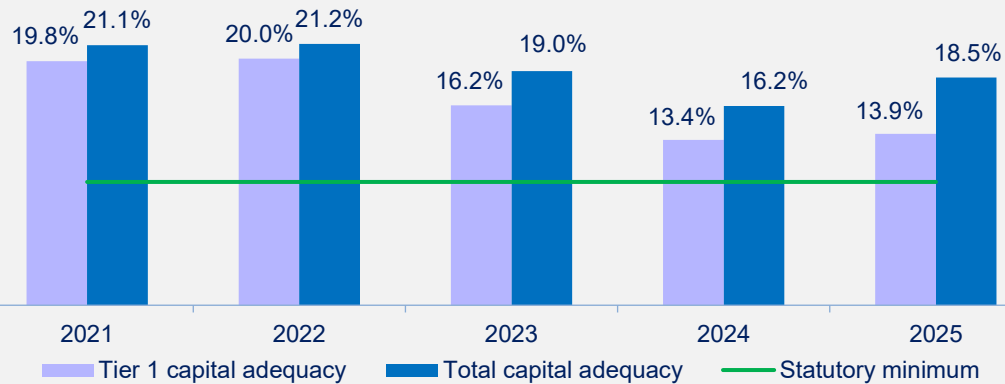


Return on equity

Shareholders' funds (average)
Return on average equity



Capital adequacy ratio



Key drivers of performance

- **Return on average equity** grew to **42.4%** on the back of increase in profits.
- **Average shareholders' funds** was up by **53%** largely reflecting the successful completion of the ₦148.7 billion rights issue.
- **Dividend per share (DPS)** increased by **30% year-on-year** with Total Shareholders Returns (TSR) at 85% for 2025.
- **Capital adequacy ratio** remained above the statutory minimum closing the period at 18.5%* (Bank: 15.8%).

*20.2% with absorption of H2 2025 profits

4.0

Business segments review



4.1

Corporate Investment Banking





CIB recorded strong earnings growth alongside improved asset quality



Revenue

+60%

YoY



Profit after tax

+54%

Key ratios:

Cost to income **24.3%**
 ↓ (0.9 pp)

Credit loss ratio **0.2%**
 ↓ (2.3 pp)

NPL ratio **1.0%**
 ↓ (0.1 pp)

Net interest income

N407.59 Bn

+67% YoY

Non-interest revenue

N135.17 Bn

+41% YoY

Operating expenses

N132.04 Bn

+54% YoY

Credit impairment

N3.48 Bn

-89% YoY

Loans to customers

N1,748 Bn

+8% YoY

Customer deposits

N1,949 Bn

+67% YoY



Financial analysis – FY 2025

❖ **CIB's profit grew by 54%** to ₦281.0 billion in 2025, driven by higher net interest and non-interest income, along with lower impairment charges.

❖ **Net interest income rose by over 67% to ₦407.6 billion**, driven by more than 50% growth in interest income from higher asset yields, as well as increased earnings from interbank placements and treasury bills.

❖ **Credit impairment of the business declined by 89%** to a charge of ₦3.5 billion as against ₦30.5 billion recorded in prior year linked to provision releases and after write-off recoveries.

❖ **Gross loans rose by 8% to ₦1.7 trillion**, while customer deposits increased by 67% to ₦1.9 trillion.

Performance highlights

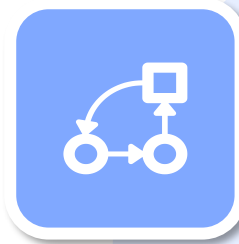
| | | 2025 | Change % | 2024 |
|--------------------------------------|-----------|-----------|----------|-----------|
| Income Statement | | | | |
| Net interest income | ₦'million | 407,593 | 67 | 244,419 |
| Non-interest revenue | ₦'million | 135,167 | 41 | 95,702 |
| Credit impairment charges | ₦'million | (3,484) | (89) | (30,514) |
| Operating expenses | ₦'million | (132,044) | 54 | (85,707) |
| Profit before tax | ₦'million | 407,232 | 82 | 223,900 |
| Profit after tax | ₦'million | 281,020 | 54 | 182,302 |
| Balance sheet | | | | |
| Gross loans & advances | ₦'million | 1,748,411 | 8 | 1,624,746 |
| Deposit liabilities | ₦'million | 1,948,627 | 67 | 1,163,841 |
| Key selected ratios | | | | |
| Cost-to-income | % | 24.3 | | 25.2 |
| Non-interest revenue to total income | % | 24.9 | | 28.1 |
| Credit loss ratio | % | 0.2 | | 2.5 |
| Non-performing loans ratio | % | 1.0 | | 1.1 |



CIB 2026 strategic focus areas

Product innovation

- Deepen product penetration and commercialisation across focus sectors.



Enhanced client experience

- Through process efficiency, optimise payments, processes, and system experience.



Achieve sustainable growth

- Explore market opportunities in focus sectors and local corporates strategy.
- Focus on key growth drivers and prioritised sectors such as energy, consumer and infrastructure.

4.2

Business and Commercial Banking





Earnings strengthened on improved asset quality, funding base and operating discipline



Revenue

+3%

YoY



Profit after tax

+>100%

Key ratios:

Cost to income **64.4%**

↓ (1586bps)

Credit loss ratio **2.1%**

↓ (970bps)

NPL ratio **10.9%**

↓ (40bps)

Net interest income

N103.30 Bn

+4% YoY

Non-interest revenue

N26.82 Bn

-2% YoY

Operating expenses

N83.85 Bn

+36% YoY

Credit impairment

N12.36 Bn

-79% YoY

Loans to customers

N498 Bn

-24% YoY

Customer deposits

N1,449 Bn

+40% YoY



Financial analysis – FY 2025

- ❖ **BCB delivered a ₦26.2 billion profit after tax**, reversing the ₦3.9 billion loss recorded in 2024, mainly due to a sharp drop in credit impairment charges and lower tax expenses.
- ❖ **Net interest income increased by 4% to ₦103.3 billion**, supported by an 11% drop in interest expense from funding benefits. However, growth in interest income was tempered by a smaller average risk asset book.
- ❖ **Credit impairment charges dropped sharply by 79%** to ₦12.4 billion due to recoveries on previously written-off loans, leading to a major improvement in the credit loss ratio from 11.8% to 2.1%.
- ❖ **Operating expenses increased by 36%**, driven mainly by higher staff costs, technology and regulatory costs relative to the prior year.
- ❖ **Gross loans declined by 24% to ₦497.8 billion**, reflecting a strategic loan book cleanup, while customer deposits increased by 40% to ₦1.4 trillion, strengthening the funding base for future asset growth.

| Performance Highlights | | 2025 | Change % | 2024 |
|--------------------------------------|-----------|-----------|----------|-----------|
| Income Statement | | | | |
| Net interest income | ₦'million | 103,300 | 4 | 99,561 |
| Non-interest revenue | ₦'million | 26,816 | (2) | 27,235 |
| Credit impairment charges | ₦'million | (12,359) | (79) | (58,715) |
| Operating expenses | ₦'million | (83,849) | 36 | (61,596) |
| Profit before tax | ₦'million | 33,908 | >100 | 6,485 |
| Profit after tax | ₦'million | 26,161 | >(100) | (3,926) |
| Balance sheet | | | | |
| Gross loans & advances | ₦'million | 497,816 | (24) | 657,106 |
| Deposit liabilities | ₦'million | 1,449,077 | 40 | 1,031,963 |
| Key selected ratios | | | | |
| Cost-to-income | % | 64.4 | | 48.6 |
| Non-interest revenue to total income | % | 20.6 | | 21.5 |
| Credit loss ratio | % | 2.1 | | 11.8 |
| Non-performing loans ratio | % | 10.9 | | 11.3 |



BCB 2026 Strategic focus areas

To be one of the top five financial partners to businesses that power Nigeria, through unparalleled client experience, in-depth understanding and insights, and tailored, relevant solutions.



Client experience

Deliver a consistently positive and seamless experience to our clients across their on-boarding, transacting and borrowing journeys with us.



Preferred partner for SMEs

Attain status of being the most relevant financial partner for SMEs in Nigeria by meeting their borrowing, transacting and growth needs.



Sector expertise

Deliver value to our clients operating in our chosen sectors of focus through in-depth understanding and expertise.



Risk & Conduct

Deliver within our defined risk appetite, managing risk responsibly through effective portfolio monitoring, while embedding non-financial risk management into all processes



Agriculture



Africa China Banking



Renewable Energy



Oil & Gas



International Trade



Logistics



Manufacturing



Education



Public Sector



Healthcare



TMT

Optimising client journeys

Scale our Enterprise Business

Portfolio Diversification

Proactive risk culture

4.3

Private and Personal Banking





PPB's earnings strengthened on improved asset quality and cost efficiency



Revenue

+5%

YoY



Profit after tax

+>100%

Key ratios:

Cost to income **75.7%**

↓ (475bps)

Credit loss ratio **0.2%**

↓ (205bps)

NPL ratio **5.1%**

↓ (99bps)

Net interest income

N49.92 Bn

-6% YoY

Non-interest revenue

N17.44 Bn

+53% YoY

Operating expenses

N50.97 Bn

-1% YoY

Credit impairment

N(1.81) Bn

->100% YoY

Loans to customers

N214 Bn

+11% YoY

Customer deposits

N974 Bn

+20% YoY



Financial analysis – FY 2025

- ❖ **PPB achieved a ₦12.5 billion profit after tax**, reversing the ₦1.3 billion loss from the previous year. The turnaround was driven by a 53% rise in non-interest revenue and a substantial drop in impairment charges, boosting overall profitability.
- ❖ **Net interest income declined by 6% to ₦49.9 billion**, following increase in interest expense.
- ❖ **Expected credit losses turned into a ₦1.8 billion writeback in 2025**, a major improvement from the ₦9.9 billion charge in 2024. This was driven by an ECL model refresh and better forward-looking indicators, resulting in the credit loss ratio improving to -0.2% from 1.8%.
- ❖ **Gross loans increased by 11% to ₦214.1 billion**, driven by new vehicle, asset-finance, and mortgage disbursements, while customer deposits grew by 20% to ₦974 billion, supported by strong growth in call, term, and savings deposits.

Performance Highlights

| | | 2025 | Change % | 2024 |
|--------------------------------------|-----------|----------|----------|----------|
| Income Statement | | | | |
| Net interest income | ₦'million | 49,924 | (6) | 52,861 |
| Non-interest revenue | ₦'million | 17,436 | 53 | 11,427 |
| Credit impairment charges | ₦'million | 1,809 | >(100) | (9,976) |
| Operating expenses | ₦'million | (50,966) | (1) | (51,696) |
| Profit before tax | ₦'million | 18,203 | >100 | 2,616 |
| Profit after tax | ₦'million | 12,531 | >(100) | (1,275) |
| Balance sheet | | | | |
| Gross loans & advances | ₦'million | 214,109 | 11 | 193,640 |
| Deposit liabilities | ₦'million | 974,080 | 20 | 814,058 |
| Key selected ratios | | | | |
| Cost-to-income | % | 75.7 | | 80.4 |
| Non-interest revenue to total income | % | 25.9 | | 17.8 |
| Credit loss ratio | % | (0.2) | | 1.8 |
| Non-performing loans ratio | % | 5.1 | | 6.1 |



PPB 2026 strategic focus areas



4.3.1

Digital Banking

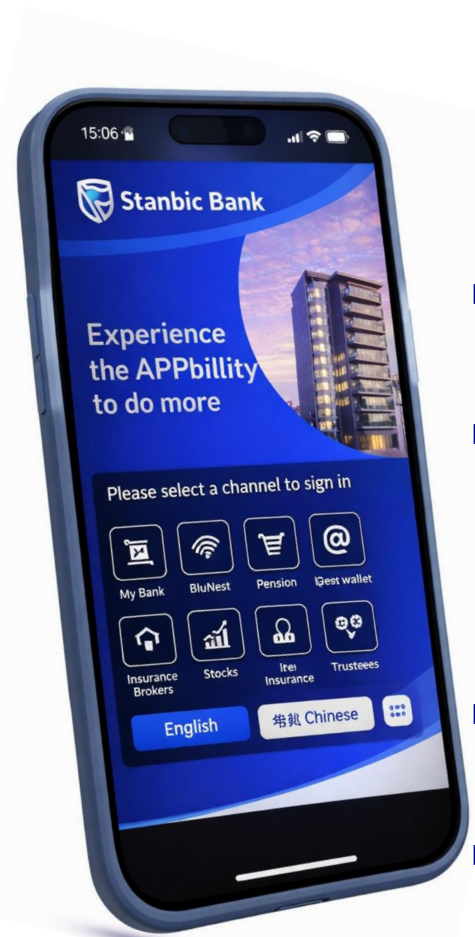
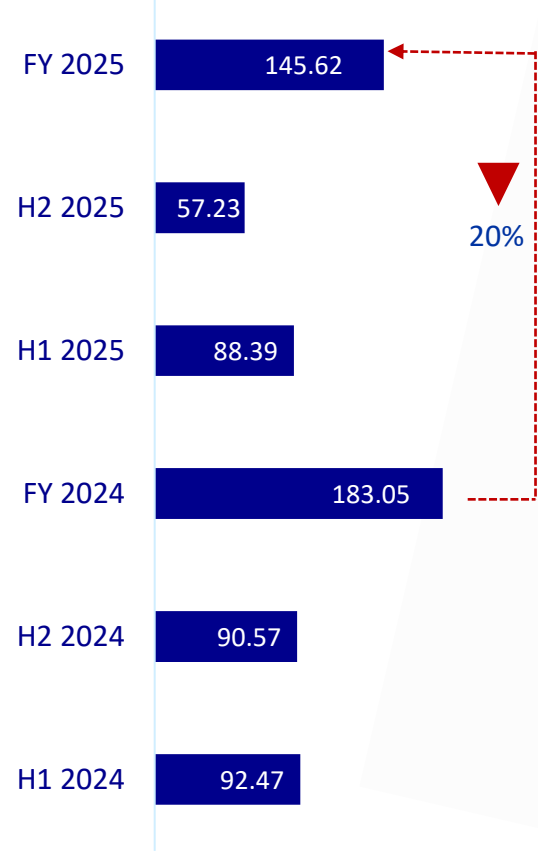




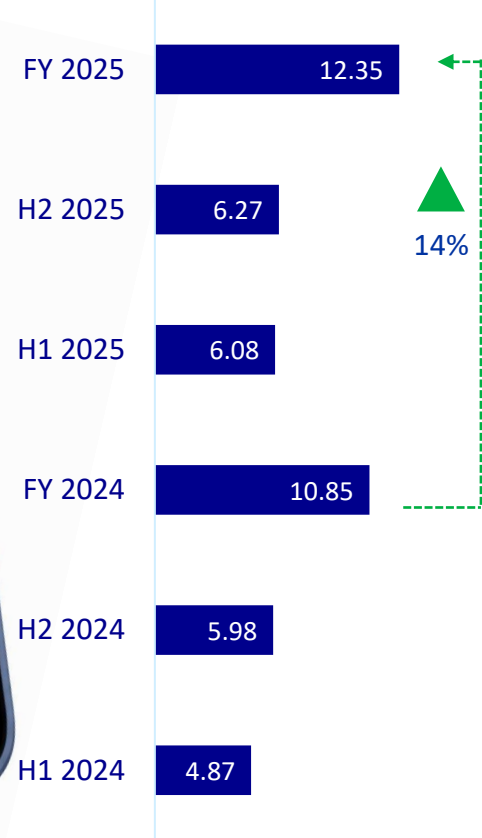
Digital channel performance



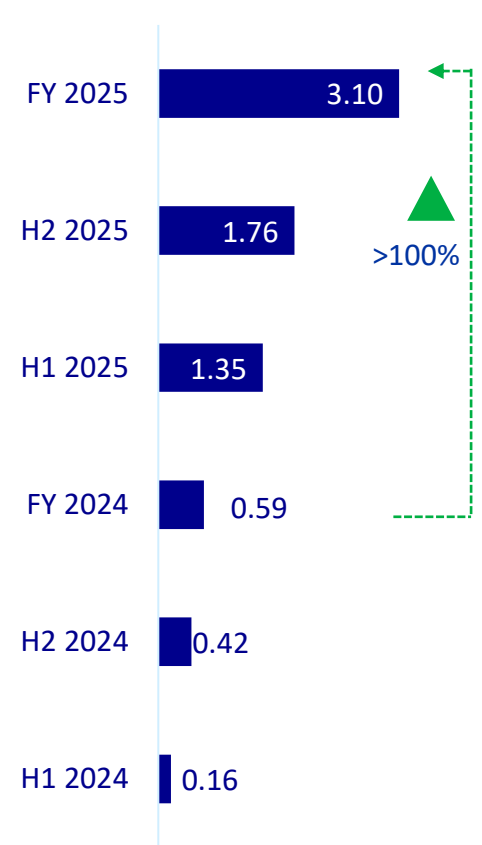
*909# Banking Value (N 'trillion)



Mobile Banking Value (N 'trillion)

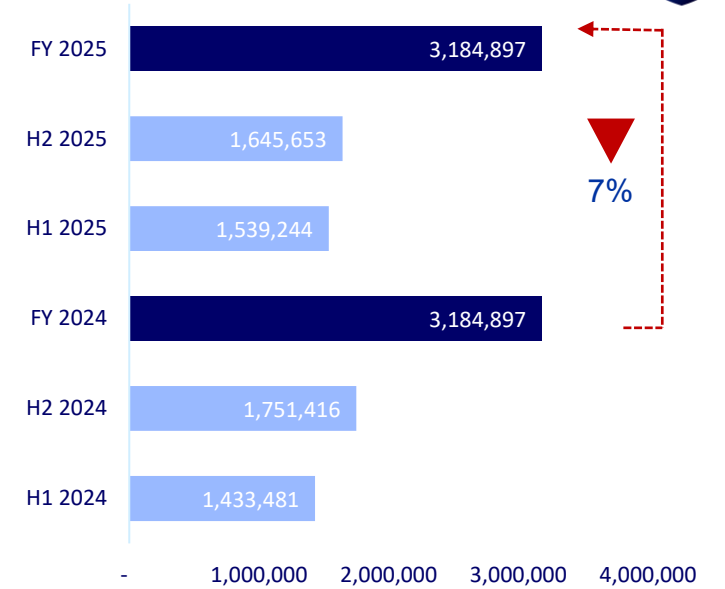
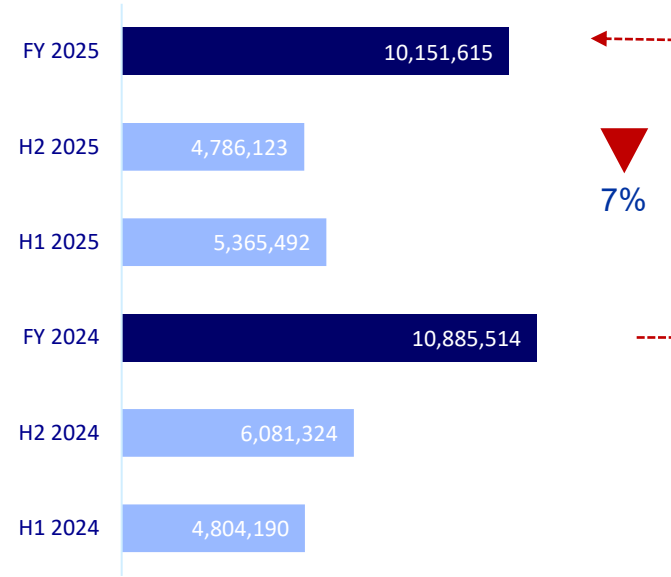
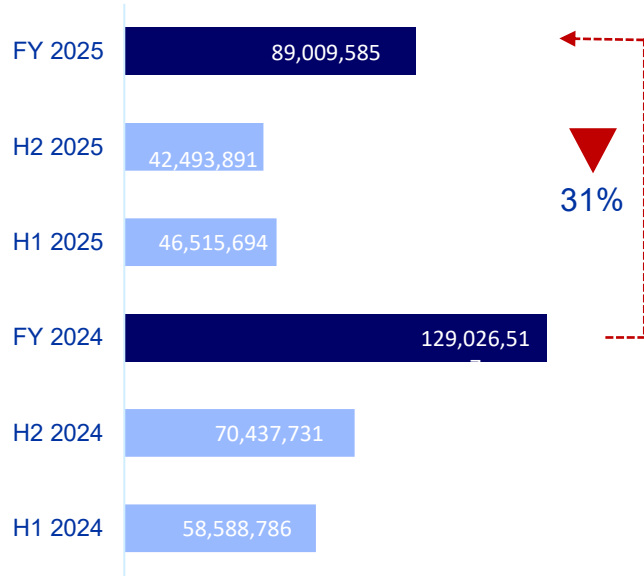


Internet Banking Value (N 'trillion)





Digital channel performance – volumes of transaction



POS



ATM



SME Internet Banking

4.4

Insurance and Asset Management





IAM delivers robust growth with 35% increase in income and expansion in AUM



Revenue

+34%

YoY



Profit after tax

+27%

Key ratios:

Cost to income

40.4%

↓ (180bps)

Return on equity

47.0%

↓ (10bps)

Net interest income

N24.19 Bn

+78% YoY

Non-interest revenue

N131.30 Bn

+29% YoY

Operating expenses

N62.89 Bn

+41% YoY

Credit impairment

N0.19 Bn

+21% YoY

Asset under management

N12.63 Trn

+31% YoY

Retirement savings account

2.19 million

+4% YoY



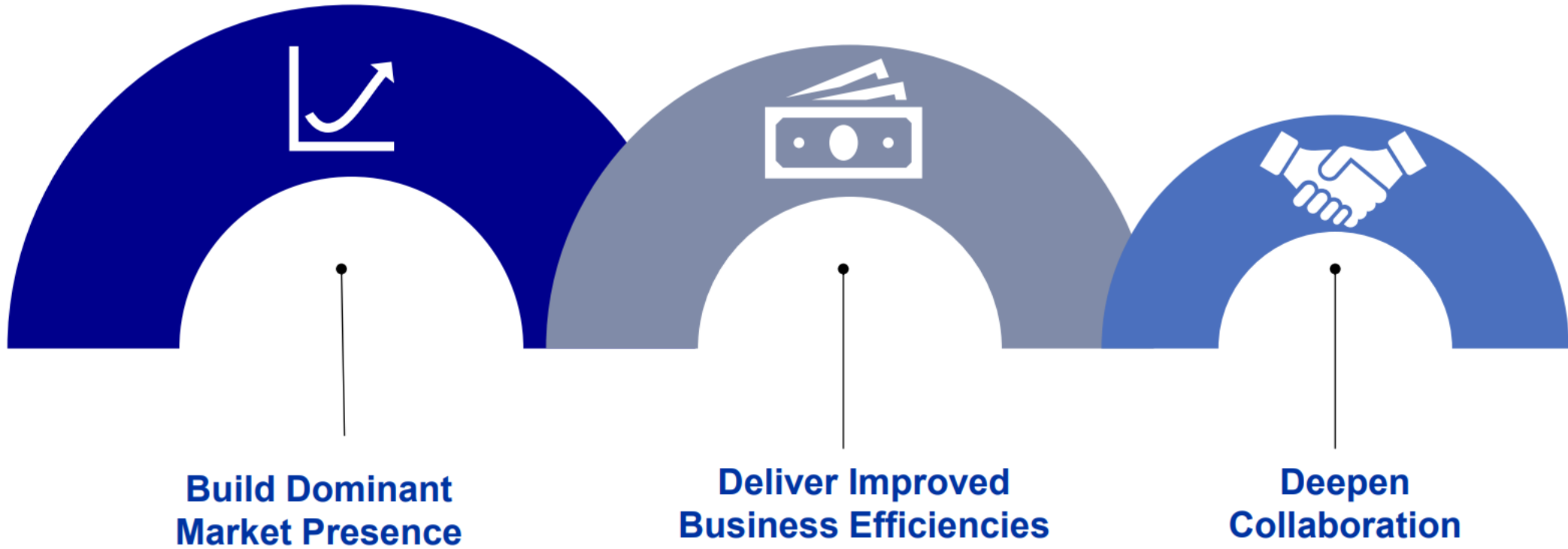
Financial analysis – FY 2025

- ❖ **IAM gross income rose to ₦155.8 billion** in 2025, a 35% increase from ₦115.8 billion in 2024, driven by higher non-interest revenue and stronger net interest income from investments.
- ❖ **Non-interest revenue grew by 29%** to ₦131.3 billion (from ₦102.0 billion in 2024), driven by sustained AUM growth and increased pension client numbers despite economic challenges.
- ❖ **Total AUM increased by 31%** to ₦12.6 trillion, with pension AUM rising 19% to ₦8.4 trillion and non-pension AUM growing 60% to ₦4.2 trillion, driven by stronger demand for fixed-income products.
- ❖ **Operating expenses increased by 41%** to ₦62.9 billion, driven by higher IT, marketing, and travel costs, while the cost-to-income ratio remained strong at 40.4% as income growth outpaced expense increases.

| Performance Highlights | | 2025 | Change % | 2024 |
|--------------------------------------|-----------|------------|----------|-----------|
| Income Statement | | | | |
| Net interest income | ₦'million | 24,191 | 78 | 13,610 |
| Non-interest revenue | ₦'million | 131,297 | 29 | 102,029 |
| Credit impairment charges | ₦'million | (186) | 21 | (154) |
| Operating expenses | ₦'million | (62,888) | 41 | (44,690) |
| Profit before tax | ₦'million | 92,414 | 31 | 70,795 |
| Profit after tax | ₦'million | 61,084 | 27 | 48,210 |
| Balance sheet | | | | |
| Assets under management (AUM) | ₦'million | 12,630,515 | 11 | 9,665,167 |
| Retirement savings account (RSA) | ₦'million | 2,189,307 | 20 | 2,099,832 |
| Key selected ratios | | | | |
| Cost-to-income | % | 40.4 | | 38.6 |
| Non-interest revenue to total income | % | 84.4 | | 88.2 |



IAM 2026 strategic focus areas



5.0

Guidance





2025 performance vs. guidance and 2026 outlook

| | 2025 guidance | | 2025 actual | | 2026 guidance |
|---------------------|---------------|----|-------------|---|---------------|
| Return on equity | 25% - 30% | >> | 42.4% | ✓ | 35% - 40% |
| Cost to income | <46% | >> | 36.8% | ✓ | <40% |
| Net interest margin | 6% - 7% | >> | 7.6% | ✓ | 5.5% - 6.0% |
| Cost of risk | ≤3% | >> | 0.4% | ✓ | ≤3% |
| CASA ratio | >75% | >> | 62.6% | ● | >70% |
| NPL ratio | <5% | >> | 3.4% | ✓ | <5% |
| Deposit growth | 20% - 25% | >> | 45% | ✓ | 20% - 25% |
| Gross loan growth | 5% - 10% | >> | 1% | ● | 15% - 20% |
| AUM growth | 20% - 25% | >> | 31% | ✓ | 20% - 25% |

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

Q&A



★ **ICAN/NGX Awards 2025:**
Best in Financial Reporting

★ **Global Banking & Markets Awards:**
West Africa Deal of the Year Award for Federal
Government of Nigeria US\$917m Domestic Dollar
Bond Issuance

★ **FMDQ Gold Awards 2025:**
FMDQ FX Market Liquidity Provider
FMDQ Dealing member of the year
Fixed Income Market Liquidity Provider



★ **Euromoney Awards for Excellence:**
Nigeria's Best Bank for SMEs

★ **Society for Corporate Governance
Nigeria:**
2025 Corporate Governance Award

★ **2025 KPMG Banking Industry
Customer Experience Survey
(Nigeria):**
Ranked First in Corporate and Investment
Banking and SME Banking

6.0

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%

Raised N148.7 billion through rights issue and Standard Bank's stake increased to 68.46%

1989

2001

2005

2007

2012

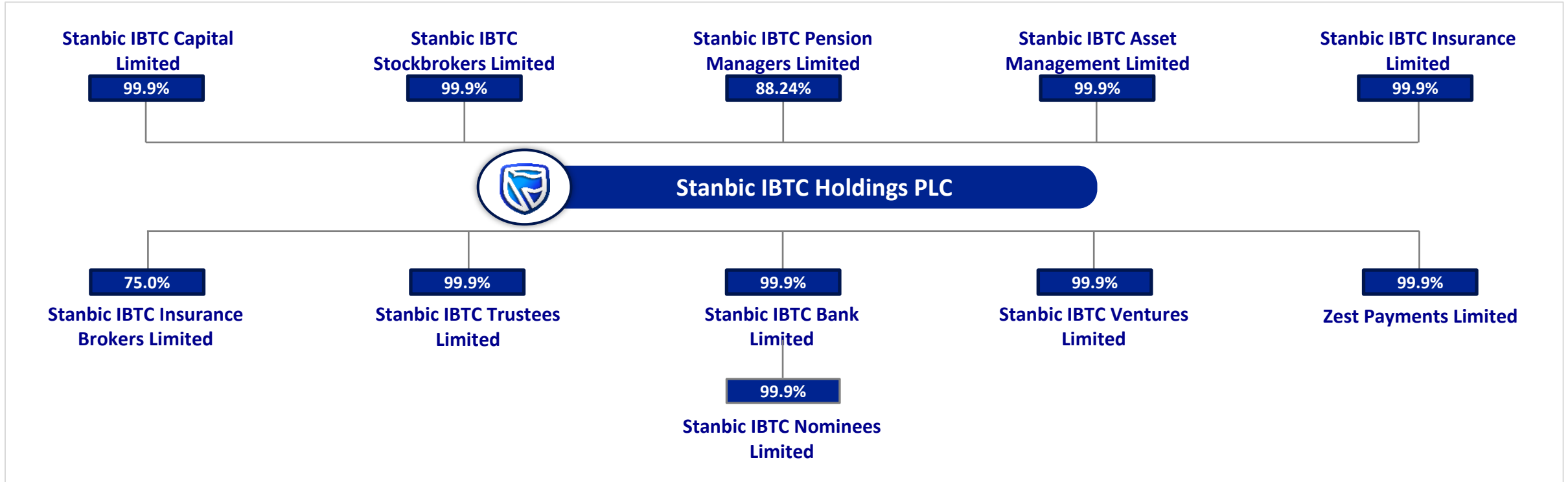
2022

2025

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





Group statement of comprehensive income

| | FY 2025 N million | FY 2024 N million | % Change |
|--|----------------------|----------------------|-----------|
| Net interest income | 585,008 | 410,451 | 43 |
| Interest income | 787,052 | 566,462 | 39 |
| Interest expense | (202,044) | (156,011) | 30 |
| Non-interest revenue | 310,716 | 236,393 | 31 |
| Net fees and commission revenue | 230,155 | 170,395 | 35 |
| Fees and commission revenue | 257,772 | 186,417 | 38 |
| Fees and commission expense | (27,617) | (16,022) | 72 |
| Income from life insurance activities | (4,734) | (2,265) | >(100) |
| Trading revenue | 76,952 | 57,568 | 34 |
| Other revenue | 8,343 | 10,695 | (22) |
| Total income | 895,724 | 646,844 | 38 |
| Net impairment write-back/(loss) on financial assets | (14,220) | (99,359) | (86) |
| Income after credit impairment charges | 881,504 | 547,485 | 61 |
| Operating expenses | (329,747) | (243,689) | 35 |
| Staff costs | (113,426) | (86,681) | 31 |
| Other operating expenses | (216,321) | (157,008) | 38 |
| Profit before tax | 551,757 | 303,796 | 82 |
| Direct tax | (170,961) | (78,485) | >100 |
| Profit for the period | 380,796 | 225,311 | 69 |
| Profit attributable to: | | | |
| Non-controlling interests | 4,266 | 3,705 | 15 |
| Equity holders of the parent | 376,530 | 221,606 | 70 |
| Profit after tax | 380,796 | 225,311 | 69 |

Group Q-o-Q statement of comprehensive income



| | Q4 2025 ₦million | Q3 2025 ₦million | Q2 2025 ₦million | Q1 2025 ₦million | |
|---|---------------------|---------------------|---------------------|---------------------|------|
| Net interest income | 130,420 | 138,574 | 166,124 | 149,890 | |
| Interest income | 202,745 | 199,520 | 204,316 | 180,471 | |
| Interest expense | (72,325) | (60,946) | (38,192) | (30,581) | |
| Non-interest revenue | 110,140 | 82,672 | 64,780 | 53,124 | |
| Net fee and commission revenue | 57,561 | 58,287 | 54,020 | 60,287 | |
| Fee and commission revenue | 67,251 | 66,865 | 59,882 | 63,774 | |
| Fee and commission expense | (9,690) | (8,578) | (5,862) | (3,487) | |
| Income from life insurance activities | (1,424) | (1,147) | (1,398) | (765) | |
| Trading revenue | 53,089 | 24,719 | 6,118 | (6,974) | |
| Other revenue | 914 | 813 | 6,040 | 576 | |
| Total income | 240,560 | 221,246 | 230,904 | 203,014 | |
| Net impairment loss on financial assets | (2,583) | (533) | (14,553) | 3,449 | |
| Income after credit impairment charges | 237,977 | 220,713 | 216,351 | 206,463 | |
| Operating expenses | (80,057) | (70,620) | (89,022) | (90,048) | |
| Staff costs | (30,526) | (29,271) | (29,030) | (24,599) | |
| Other operating expenses | (49,531) | (41,349) | (59,992) | (65,449) | |
| Profit before taxation | 157,920 | 150,093 | 127,329 | 116,415 | |
| Taxation | (55,600) | (45,048) | (35,960) | (34,353) | |
| Profit for the period | 102,320 | 105,045 | 91,369 | 82,062 | |
| Profit attributable to: | | | | | |
| Non-controlling interests | 1,084 | 1,125 | 1,031 | 1,026 | |
| Equity holders of the parent | 101,236 | 103,920 | 90,338 | 81,036 | |
| Profit for the period | 102,320 | 105,045 | 91,369 | 82,062 | |
| Key performance indicators | | | | | |
| Net interest margin (annualised) | % | 6.8 | 7.3 | 9.0 | 8.5 |
| Non-interest revenue to total income | % | 45.8 | 37.4 | 28.1 | 26.2 |
| Cost-to-income ratio | % | 33.3 | 31.9 | 38.6 | 44.4 |
| Return on equity (annualised) | % | 45.4 | 48.1 | 45.3 | 46.3 |
| Return on assets (annualised) | % | 5.3 | 5.5 | 4.9 | 4.7 |
| Non-performing loan to total loan | % | 3.4 | 2.5 | 2.3 | 2.5 |
| Cost of funds (annualised) | % | 6.1 | 5.3 | 3.8 | 3.2 |
| Asset yield | % | 17.8 | 20.2 | 21.5 | 19.3 |
| NIR to OPEX ratio | % | 1.4 | 1.2 | 0.7 | 0.6 |
| Effective tax rate | % | 35.2 | 30.0 | 28.2 | 29.5 |

Group statement of financial position



| | FY 2025 | FY 2024 | % Y-o-Y Growth/ (Decline) |
|---------------------------------|------------------|------------------|---------------------------------|
| | N 'Million | N 'Million | |
| Assets | | | |
| Cash and cash equivalents | 1,697,476 | 2,245,312 | (24.4) |
| Pledged assets | 109,846 | 127,928 | (14.1) |
| Trading assets | 862,164 | 591,532 | 45.8 |
| Derivative assets | 78,110 | 124,129 | (37.1) |
| Financial investments | 1,485,571 | 1,085,256 | 36.9 |
| Loans and advances | 3,841,749 | 2,400,232 | 60.1 |
| Loans and advances to banks | 1,465,614 | 51,854 | >100 |
| Loans and advances to customers | 2,376,135 | 2,348,378 | 1.2 |
| Other assets | 404,132 | 236,044 | 42.6 |
| Property and equipment | 123,569 | 91,800 | 34.6 |
| Reinsurance assets | 1,165 | 1,051 | 10.8 |
| Intangible assets | 2,937 | 1,721 | 70.7 |
| Right of use assets | 6,956 | 6,763 | 2.9 |
| Deferred tax assets | 6,435 | 324 | >100 |
| Total assets | 8,620,110 | 6,912,092 | 24.7 |

| | FY 2025 | FY 2024 | % Y-o-Y Growth/ (Decline) |
|--|------------------|------------------|---------------------------------|
| | N'Million | N'Million | |
| Equity | 1,123,903 | 670,648 | 67.6 |
| Equity attributable to ordinary shareholders | 1,113,484 | 661,890 | 68.2 |
| Ordinary share capital | 7,951 | 6,479 | 22.7 |
| Ordinary share premium | 247,055 | 102,780 | >100 |
| Reserves | 858,478 | 552,631 | 55.3 |
| Non-controlling interest | 10,419 | 8,758 | 19.0 |
| Liabilities | 7,496,207 | 6,241,444 | 20.1 |
| Trading liabilities | 588,704 | 1,248,905 | (52.9) |
| Derivative liabilities | 14,881 | 61,850 | (75.9) |
| Current tax liabilities | 176,686 | 64,982 | >100 |
| Deposit and current accounts | 4,781,555 | 3,273,656 | 46.1 |
| Deposits from banks | 409,771 | 263,794 | 55.3 |
| Deposits from customers | 4,371,784 | 3,009,862 | 45.2 |
| Other borrowings | 545,304 | 417,589 | 30.6 |
| Debts securities issued | 340,678 | 112,697 | >100 |
| Provisions | 15,150 | 12,920 | 17.3 |
| Other liabilities | 957,951 | 996,688 | (3.9) |
| Insurance contract liabilities | 72,429 | 39,333 | 84.1 |
| Deferred tax liabilities | 3,015 | 12,824 | (76.5) |
| Total equity and liabilities | 8,620,110 | 6,912,092 | 24.7 |



Group Q-o-Q statement of financial position

| | Q4 2025 ₹million | Q3 2025 ₹million | Q2 2025 ₹million | Q1 2025 ₹million |
|--|---------------------|---------------------|---------------------|---------------------|
| Assets | | | | |
| Cash and cash equivalents | 1,697,476 | 1,675,139 | 2,253,728 | 2,109,005 |
| Pledged assets | 109,846 | 259,081 | 264,126 | 195,990 |
| Trading assets | 862,164 | 1,629,447 | 897,541 | 879,643 |
| Derivative assets | 78,110 | 62,819 | 60,901 | 62,527 |
| Financial investments | 1,485,571 | 1,359,184 | 1,257,010 | 1,238,953 |
| Loans and advances | 3,841,749 | 2,620,597 | 2,495,754 | 2,473,310 |
| Loans and advances to banks | 1,465,614 | 330,553 | 166,528 | 210,833 |
| Loans and advances to customers | 2,376,135 | 2,290,044 | 2,329,226 | 2,262,477 |
| Other assets | 404,132 | 640,375 | 769,885 | 327,759 |
| Reinsurance assets | 1,165 | 1,491 | 1,353 | 1,139 |
| Property and equipment | 123,569 | 119,931 | 107,369 | 98,293 |
| Intangible assets | 2,937 | 3,281 | 3,578 | 1,623 |
| Right of use assets | 6,956 | 6,924 | 7,134 | 8,015 |
| Deferred tax assets | 6,435 | 2,666 | 4,152 | 222 |
| Total assets | 8,620,110 | 8,380,935 | 8,122,531 | 7,396,479 |
| Equity and liabilities | | | | |
| Equity | 1,123,903 | 1,065,298 | 951,238 | 755,756 |
| Equity attributable to ordinary shareholders | 1,113,484 | 1,055,962 | 941,725 | 745,971 |
| Ordinary share capital | 7,951 | 7,951 | 7,951 | 6,479 |
| Ordinary share premium | 247,055 | 247,055 | 247,055 | 102,780 |
| Reserves | 858,478 | 800,956 | 686,719 | 636,712 |
| Non-controlling interest | 10,419 | 9,336 | 9,513 | 9,785 |
| Liabilities | 7,496,207 | 7,315,637 | 7,171,293 | 6,640,813 |
| Trading liabilities | 588,704 | 1,168,094 | 1,764,607 | 1,637,264 |
| Derivative liabilities | 14,881 | 4,311 | 5,749 | 3,378 |
| Current tax liabilities | 176,686 | 117,543 | 73,665 | 95,585 |
| Deposit and current accounts | 4,781,456 | 4,705,026 | 3,697,113 | 3,396,342 |
| Deposits from banks | 409,672 | 526,029 | 269,043 | 350,705 |
| Deposits from customers | 4,371,784 | 4,178,997 | 3,428,070 | 3,045,637 |
| Other borrowings | 545,257 | 395,529 | 381,403 | 409,971 |
| Debts securities issued | 340,678 | 180,871 | 182,919 | 109,274 |
| Provisions | 15,150 | 15,441 | 47,557 | 39,421 |
| Other liabilities | 957,951 | 658,914 | 955,937 | 890,150 |
| Insurance contract liabilities | 72,429 | 66,684 | 58,790 | 50,327 |
| Deferred tax liabilities | 3,015 | 3,224 | 3,553 | 9,101 |
| Total equity and liabilities | 8,620,110 | 8,380,935 | 8,122,531 | 7,396,569 |



Gross loans analysis

Breakdown of gross loans and advances by business unit and currency

| N billion | FY 2025 | | | FY 2024 | | |
|---------------------------------|--------------|------------|--------------|--------------|------------|--------------|
| | LCY | FCY | Total | LCY | FCY | Total |
| PPB | 202 | 12 | 214 | 181 | 13 | 194 |
| Mortgage Loans | 43 | - | 43 | 27 | - | 27 |
| Instalment sale & finance lease | 17 | - | 17 | 4 | - | 4 |
| Overdrafts | 3 | 4 | 7 | 3 | 5 | 8 |
| Term Loans | 139 | 8 | 147 | 147 | 8 | 155 |
| BCB | 383 | 115 | 498 | 479 | 178 | 657 |
| Instalment sale & finance lease | 72 | 31 | 103 | 74 | 57 | 131 |
| Overdrafts | 88 | - | 88 | 160 | 1 | 160 |
| Term loans | 223 | 84 | 307 | 245 | 121 | 366 |
| CIB | 877 | 871 | 1,748 | 903 | 717 | 1,620 |
| Instalment sale & finance lease | 8 | - | 8 | 11 | - | 11 |
| Overdrafts | 104 | - | 104 | 218 | 0.2 | 218 |
| Term loans | 766 | 871 | 1,637 | 674 | 717 | 1,391 |
| Gross loans | 1,462 | 999 | 2,460 | 1,563 | 908 | 2,471 |
| % contribution | 59% | 41% | 100% | 63% | 37% | 100% |

Breakdown of customer deposits by business units and currency

| N billion | FY 2025 | | | FY 2024 | | |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | LCY | FCY | Total | LCY | FCY | Total |
| PPB | 715 | 259 | 974 | 535 | 279 | 814 |
| Current accounts | 196 | 211 | 407 | 140 | 225 | 365 |
| Savings accounts | 425 | 13 | 439 | 343 | 17 | 360 |
| Call deposits | 10 | 3 | 13 | 2 | 6 | 8 |
| Term deposits | 84 | 31 | 115 | 49 | 31 | 80 |
| BCB | 591 | 858 | 1,160 | 383 | 649 | 1,032 |
| Current accounts | 435 | 446 | 882 | 333 | 447 | 780 |
| Call deposits | 63.5 | 21.3 | 85 | 20 | 11 | 31 |
| Term deposits | 91 | 391 | 481 | 30 | 191 | 221 |
| CIB | 1,337 | 612 | 1,949 | 758 | 406 | 1,164 |
| Current accounts | 537 | 469 | 1,006 | 510 | 243 | 753 |
| Call deposits | 63 | 6 | 69 | 88 | 34 | 122 |
| Term deposits | 736 | 137 | 873 | 160 | 129 | 289 |
| Total deposits | 2,643 | 1,729 | 4,372 | 1,676 | 1,334 | 3,010 |
| % contribution | 60% | 40% | 100% | 56% | 44% | 100% |

Disclaimer – Forward looking statements



The Group may, in this document, make certain statements that are not historical facts and relate to analyses and other information which are based on forecasts of future results and estimates of amounts not yet determinable. These statements may also relate to our future prospects, expectations, developments and business strategies and have not been reviewed or reported on by the Group's external auditors.

By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific, and there are risks that the predictions, forecasts, projections and other forward-looking statements will not be achieved. If one or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. You should understand that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements.

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