



- **Financial results presentation**

For the nine months period ended 30 September 2014

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This presentation is based on the consolidated financial statements of Stanbic IBTC Holdings PLC and its subsidiaries. All financial results in this presentation are presented on an International Financial Reporting Standards (IFRS) basis.



Operating environment

Sola David-Borha

Chief executive

Operating environment

Economy:

- Global crude prices have been on an extended slide of more than 20% over the course of the year as fears of supply disruption stemming from geopolitical tensions have eased and oil has become more abundant. The apparent reluctance of Saudi Arabia to cut production levels have contributed to the downward trend in oil prices.
- Bonny light price is currently at \$86.9 pbl declining from \$108.8 pbl in July 2014, with negative impact on Federal Government revenue.
- The USD/NGN exchange rate has remained under pressure, as capital outflows have persisted and domestic confidence remained poor. The USD/NGN interbank exchange rate is now trading at N165.60 and this pressure will continue for some time especially if the oil price declines further.
- Inflation has remained in the single digit territory since January 2013, and was 8.3% y/y in September 2014. That said, a more sustainable single-digit inflation path in the long-run will be conditional on the implementation of key structural reforms in the power sector and more meaningful infrastructure development.
- External reserves stood at \$39.5bn at the end of September 2014, declining 9% from \$43.5bn at the beginning of the year (Sept 2013:\$42.9bn) as CBN continues to maintain the foreign exchange rate stability. The reserves can cover 7 months of import.
- Slow growth in capital market due to low investor confidence. NSE ASI depreciated by 0.5% (9M 2013: +30.3%).

Banking industry:

- The industry witnessed some regulatory changes impacting banking business:
 - ✓ Introduction of N65 charge on remote-on-us ATM withdrawal after a 3rd withdrawal is made for the month;
 - ✓ Introduction of Basel II/III, to be operational from October 2014, with resultant impact on capital adequacy of most banks;
 - ✓ Regulation on internal capital generation and dividend payout ratio restricting banks with high composite risk rating and non-performing loan ratio of above 5% from paying dividends; and
 - ✓ Regulation on management of foreign exchange risks impacting banks' ability to raise foreign currency debts.

Operating environment

Impact on our business:

- Declining oil prices will impact repayment ability of oil and gas customers and loans disbursed in foreign currency. To mitigate the foreign exchange risk, Stanbic IBTC lends foreign currency loans to customers who generate foreign currency revenues or whose revenues are linked to FX levels.
- Stress test scenarios have been conducted on our loan portfolio taking into consideration the impact of declining oil prices and pressure on foreign exchange rate and we are comfortable with the results achieved.
- The volatility in exchange rate would lead to more hedging products being offered to customers with positive impacts on trading revenue.
- The regulation on internal capital generation and dividend pay out ratio will not impact our dividend payment ability. However, we will consider capital required for future growth and expansion before dividend will be paid.
- Our foreign currency borrowings accounts for about 13% of shareholders equity. (Regulatory ceiling: 75%). We have the opportunity to increase our foreign currency borrowings when required.
- The re-introduction of N65 ATM withdrawal fee after a 3rd withdrawal for the month is expected to increase our non-interest revenue as we maintain a high ATM uptime.



9M 2014 result analysis

Arthur Oginga

Chief financial officer

9M 2014: Performance highlights

Increased profitability driven by balance sheet growth and management of margins

		9M 2014	9M 2013	YoY change
Income statement	Gross earnings	N94.6 billion	N82.9 billion	Up 14%
	Net interest income	N34.7 billion	N27.0 billion	Up 28%
	Non-interest revenue	N41.5 billion	N36.4 billion	Up 14%
	Total income	N76.7 billion	N63.5 billion	Up 21%
	Profit before tax	N30.0 billion	N20.2 billion	Up 48%
	Profit after tax	N25.2 billion	N16.0 billion	Up 57%
Balance sheet	Gross loans & advances	N363.9 billion	N303.3 billion	Up 20%
	Deposit liabilities	N481.2 billion	N416.4 billion	Up 16%
	Total assets	N962.5 billion	N763.0 billion	Up 26%
	Shareholders' funds	N105.8 billion	N94.3 billion	Up 12%

9M 2014: Performance highlights

Selected key ratios		9M 2014	9M 2013
	Net interest margin Cost-to-income ratio Credit loss ratio Return on average equity Return on average assets NPLs/total loans Capital adequacy: Group Bank Earnings per share Price- to-book	5.4% 58.3% 0.7% 31.2% 3.9% 4.4% 19.7% 15.9% 232 kobo 3.2x	4.9% 64.4% 0.8% 22.3% 2.5% 4.5% 19.6% 16.0% 146 kobo 2.1x

Balance sheet analysis

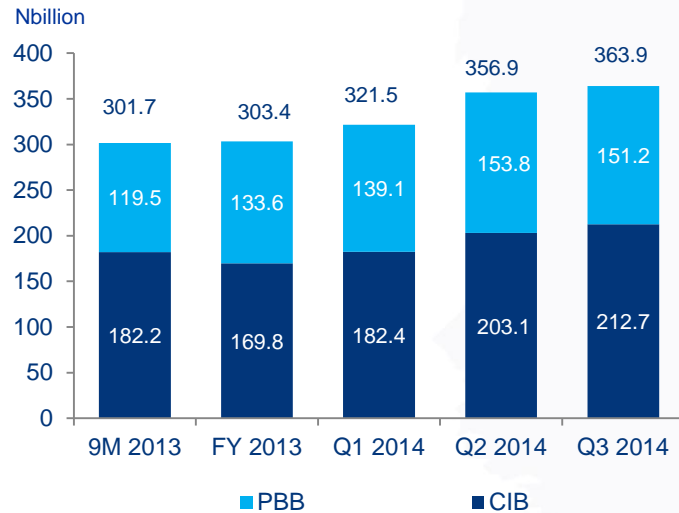
Balance sheet reflecting steady progress

		9M 2014 Nmillion	1H 2014 Nmillion	FY 2013 Nmillion
Balance sheet	Gross loans & advances	363,990	356,910	303,306
	- PBB	151,267	153,828	133,550
	- CIB	212,723	203,082	169,756
	Customer deposits	481,197	511,763	416,352
	- PBB	203,912	200,106	197,898
	- CIB	277,281	311,657	218,454
	Key ratios	Loan to deposit (%)	75.6	69.7
Return on equity (%)		31.2	28.9	21.0

- Loan book was up 20% to N364 billion, driven by growth in lending to personal markets supported by our work place banking initiative and a timely conversion of healthy deals within CIB business.
- Loan book within the CIB business was up 25% from FY 2013, due to increased lending to businesses in the oil and gas, communications, manufacturing and construction sectors. The 5% growth from 1H 2014 is due to increased lending to manufacturing sector in Q3 2014.
- PBB's loan book grew by 13% from FY 2013, as the business continues to focus on work place banking, lending to SME's and small local corporates. The 2% decline from 1H 2014 is due to proactive recovery of some loans from SME clients as we focus on growing our loan book responsibly.
- Deposits from customers increased by 16% to N481.2 billion from FY 2013, on the back of increased customer base and ability to provide safe and reliable means of banking to customers. The 6% decline from 1H 2014 is driven by outflows from CIB as clients utilized funds for asset acquisition and dividend payments.
- However, CIB's deposit book increased by 27% from FY 2013 owing to increased collection capabilities in our transactional banking business.
- Deposit book in the PBB business grew by 3%. The deposit book was moderated by a one-off reduction in public sector deposits which muted the growth in the retail deposit book.

Loans and advances

Growth in loans and advances

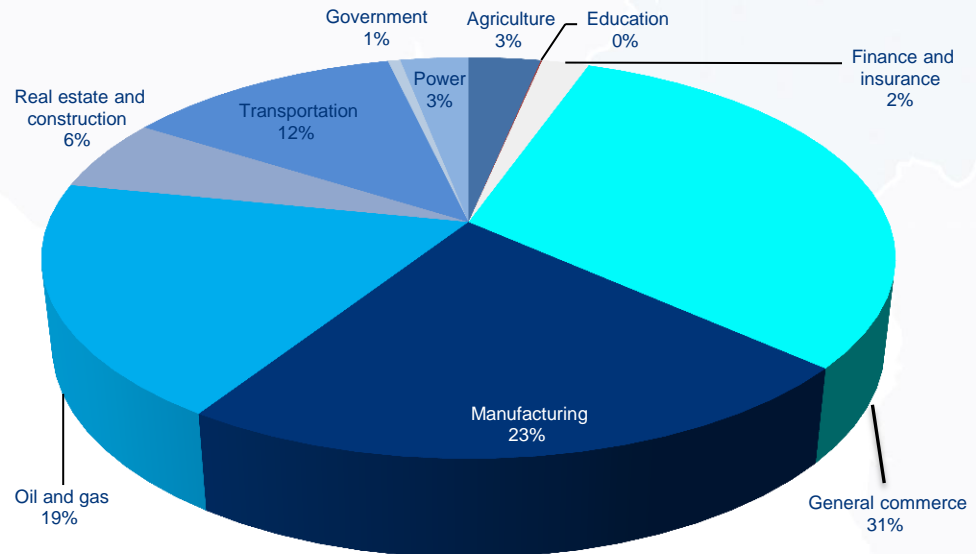


- CIB's loan book grew by 5% in Q3 2014, driven by growth in overdraft facilities to the manufacturing sector. CIB assets skew towards FCY due to higher margins and customer preference.
- PBB's loan book declined by 2% from Q2 2014. This was driven by proactive recovery of some loans from SME clients as we focus on growing our loan book responsibly. However growth in term loans and Instalment sale and finance lease was recorded during this period although muted by the recovery.

Loans and advances

	FCY loans Nmillion	LCY loans Nmillion	Total loans Nmillion
Personal & Business Banking	8,480	142,787	151,267
Mortgage	-	7,591	7,591
Instalment sale & finance leases	804	19,522	20,326
Overdrafts	4	17,812	17,816
Term loans	7,672	97,862	105,534
Corporate & Investment Banking	129,796	82,927	212,723
Term loans	129,792	51,583	181,375
Overdrafts	4	23,684	23,688
Instalment sale and finance lease	-	7,660	7,660
Total loans	138,276	225,714	363,990

Loans and advances by sector



Loans and advances performance

Non-performing loans and NPL ratio

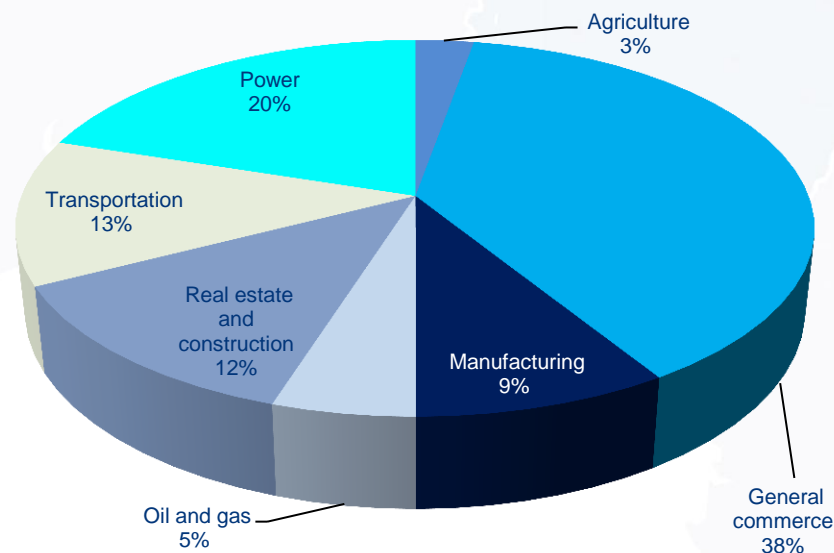


- Non-performing loans increased by 19% to N16.0 billion (FY 2013: N13.4 billion). The up-tick is driven by classified term loans in the CIB business. However, the ratio of non-performing loans (NPL) to total loans (TL) remained flat at 4.4% (FY 2013: 4.4%).
- On a quarter-on-quarter basis, NPL declined by 7% from N17.2 billion in 2Q 2014, on the back of recoveries made in the PBB business.
- PBB's non-performing loans declined by 12% to N9.4 billion in Q3 2014, from N10.7 billion in Q2 2014. This as a function of recoveries made on some classified loans. PBB's non-performing loans ratio improved to 6.2% from 6.9% recorded in Q2 2014.
- CIB's non-performing loans closed at N6.6 billion in 9M 2014, growing by 94% over FY 2013 and 2% increase over Q2 2014. This is due to classification of new obligors in 2Q and 3Q 2014. Consequently, NPL ratio increased to 3.1% from 2.0% in FY 2013.

Non-performing loans by business unit

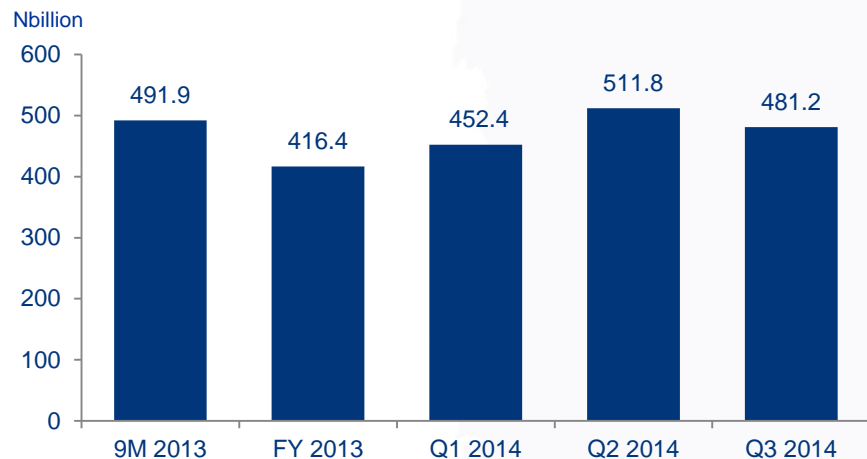
	PBB Nmillion	CIB Nmillion	Total Nmillion
Overdrafts	1,173	210	1,383
Term loans	5,385	5,138	10,523
Instalment sale & finance leases	2,025	284	2,309
Home loans	796	-	796
Total loans & advances	9,380	6,633	16,013

Non-performing loans by sector



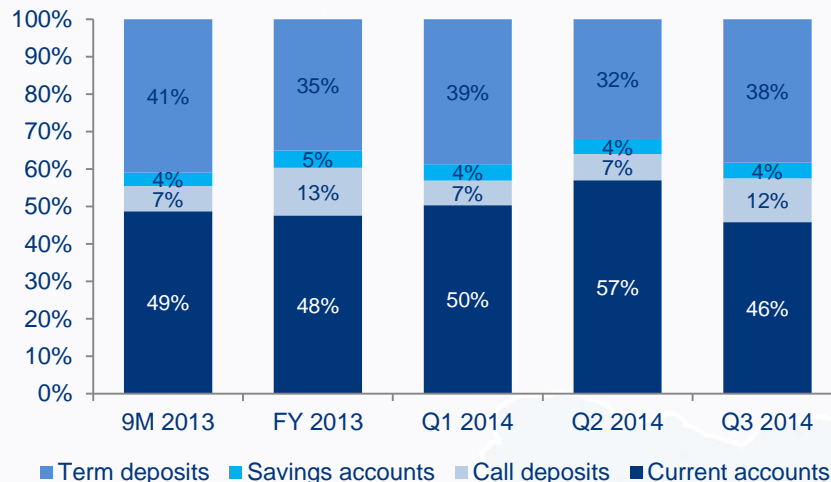
Deposits from customers

Growth in deposits from customers



- On a quarter-on-quarter basis, customer deposits declined by 6% due to the outflow from customers account at the end of the quarter. The outflows were proceeds from a successful capital raise on behalf of one customer which were channeled to asset acquisition, and dividend payment by another customer.
- Deposit mix declined to 50% from 53% achieved in FY 2013. The decline is as a result of a one-off reduction in public sector deposits in PBB business and a huge outflow from current account deposits from the CIB business.

Deposit mix



Deposit from customers by business unit

	Change	9M 2014	1H 2014	FY 2013
	%	Nmillion	Nmillion	Nmillion
Current accounts	11	220,541	293,684	198,320
Call deposits	6	56,202	37,368	52,927
Savings accounts	6	20,267	19,469	19,097
Term deposits	26	184,187	161,242	146,008
Total deposits	16	481,197	511,763	416,352

Income statement analysis

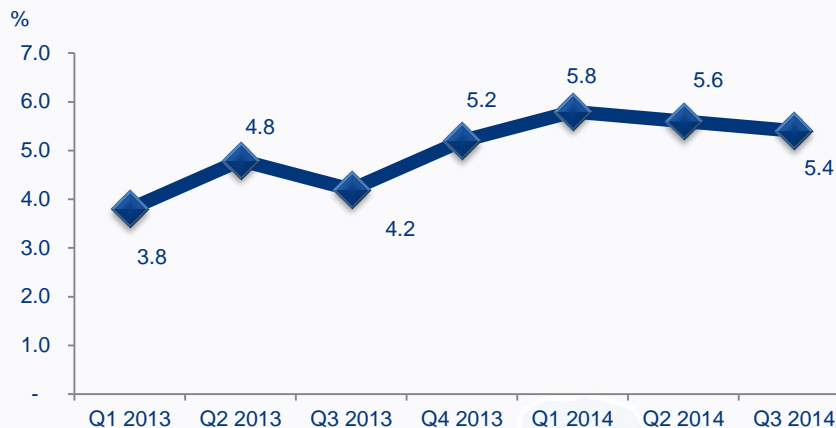
Net interest income analysis

Net interest income



- Net interest income grew 28% to N34.7 billion in 9M 2014. This growth is due to lower interest expense recorded in 9M 2014, compared to the prior year, as a result of improved deposit mix leading to lower cost of funds.
- On a quarter-on-quarter basis, interest expense grew 15% in Q3 2014 due to decline in deposit mix occasioned by the outflow from current accounts. This resulted in a 4% growth in net interest income.
- Net interest margin (measured as net interest income divided by average total assets less derivative assets) increased to 5.4% from 5.2% recorded in FY 2013 due to the increase in net interest income in 9M 2014. On a quarter-on-quarter basis, NIM declined from 5.6% in 2Q 2014 on the back of slower growth in net interest income in Q3 2014 compared to the growth in total assets.
- Cost of funds remained flat at 3.7% despite the decline in deposit mix. We were able to reduce pricing on expensive term deposits to maintain our cost of funds.

Net interest margin

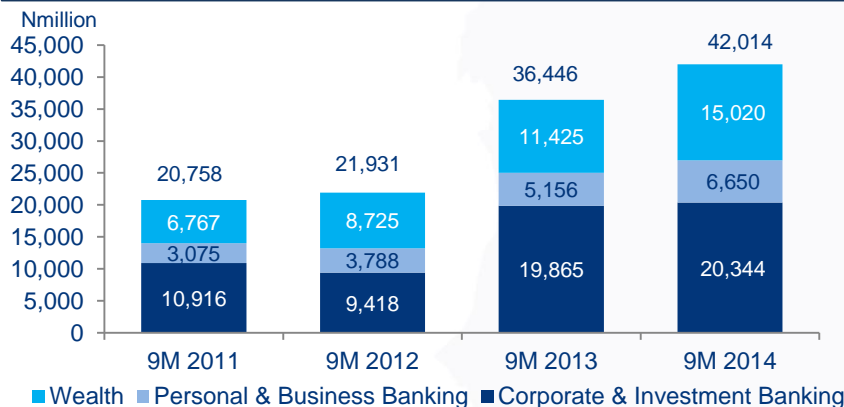


Cost of funds



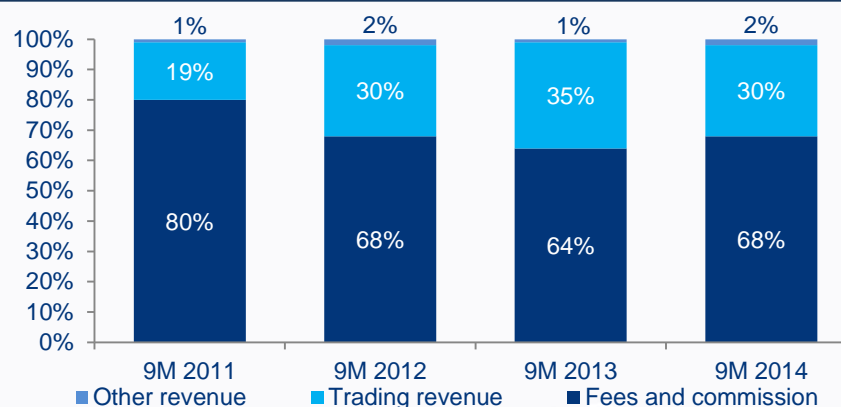
Non-interest revenue analysis

Non-interest revenue



- Non-interest revenue (NIR) increased by 15% to N42.0 billion on the back of a 23% increase in net fees and commissions benefitting from increased transactional volumes and activities in the banking business, growth in assets under management within our wealth business and execution of good advisory deals within our investment banking business.
- On a quarter-quarter basis, NIR grew by 4% in Q3 2014 driven by an increase in trading revenue resulting from higher earnings from foreign exchange and fixed income trading.
- Regulatory induced reduction in transaction fees muted the growth in net fees and commissions revenue as evidenced by the 13% decline in our commission on turnover (COT).
- Trading revenue, which consists of revenue from trading in foreign currency, fixed income securities and derivative instruments, remained flat at N12.8 billion as market conditions stabilised.

Non-interest revenue mix

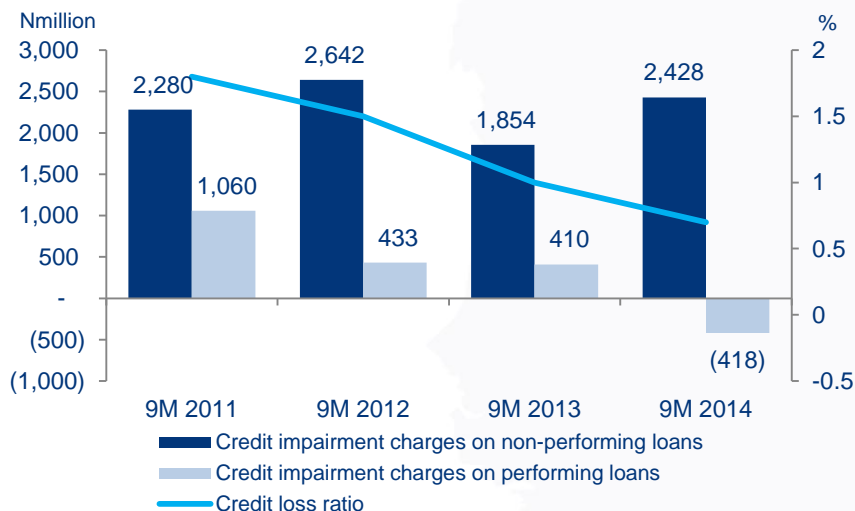


Fees and commission

	Change %	9M 2014 Nmillion	9M 2013 Nmillion
Net fee & commission revenue	23	28,581	23,261
Commission on turnover	(13)	2,319	2,654
Documentation & administration fees	(22)	634	817
Electronic banking	89	306	162
Foreign currency service fees	37	1,307	955
Knowledge based/professional services	28	21,313	16,615
Other bank related fee & commission revenue	31	2,702	2,058
Trading revenue	(1)	12,756	12,848
Foreign exchange	3	5,825	5,654
Credit	(49)	462	913
Interest rates	3	6,481	6,276
Equities	>(100)	(12)	5
Other revenue	>100	677	337
Dividend income	(1)	68	69
Other non-bank revenue	>100	609	268
Total non-interest revenue	15	42,014	36,446

Credit impairments and credit loss ratio

Credit impairment charges and credit loss ratio



- Credit impairment charges declined 11% to N2.0 billion in 9M 2014 (9M 2013: N2.3 billion) benefitting from resolution of some previously classified loans and recoveries made on delinquent assets.
- Credit impairment charges increased by over 100% between Q2 and Q3 2014 on the back of new loans classified in our CIB business at the end of Q3 2014.
- Credit loss ratio consequently improved to 0.7% from 0.8% recorded in 9M 2013.

Movement in credit impairment charges

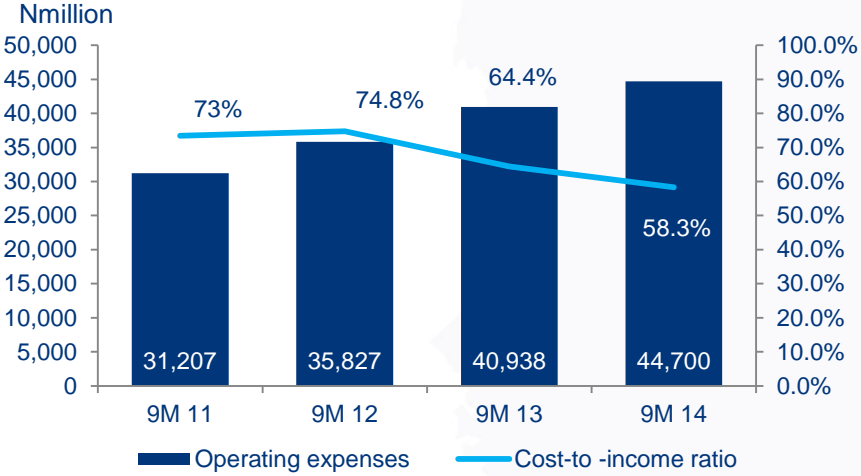
	change %	9M 2014 Nmillion	9M 2013 Nmillion
Specific credit impairment charges	36	2,964	2,187
Provision for performing loans	>(100)	(418)	410
Total impairment charges	(2)	2,546	2,597
Recoveries	61	(536)	(333)
Credit impairment charges	(11)	2,010	2,264

Credit impairment charges by products

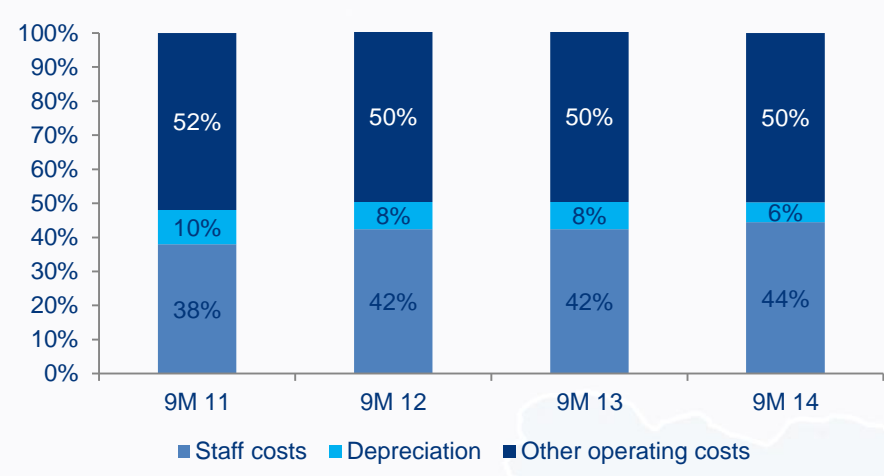
	Specific impairment raised and released Nmillion	General impairment raised and (released) Nmillion	Total Nmillion
Mortgage lending	273	15	289
Instalment sale & finance leases	52	(197)	(145)
Card	21	9	31
Corporate lending	1,364	(826)	539
Other loans & advances	718	580	1,297
Total impairment charges	2,428	(418)	2,010

Operating expenses and taxation

Operating expenses and cost-to-income ratio

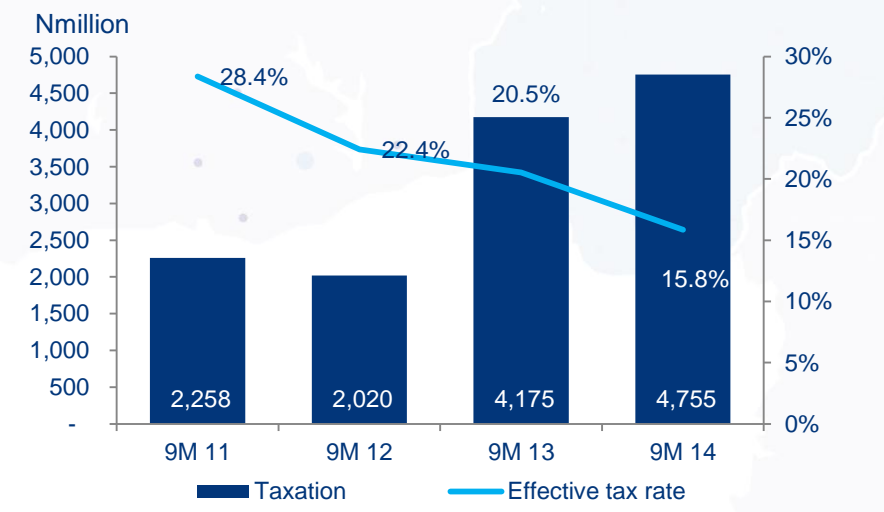


Breakdown of operating expenses



- Operating expenses grew by 9% in line with inflation owing to our continued focus on cost and operational efficiencies. The growth in operating cost is driven by the 11% and 8% growth in staff costs and other operating expenses respectively. Staff cost growth is due to inflation related salary increases and increase in headcount.
- On a quarterly basis, operating expenses was up 6% between Q3 and Q2 2014 on the back of 10% growth in staff cost and 4% growth in other operating expenses.
- Cost-to-income ratio improved to 58.3% from 64.4% in 9M 2013, as revenues continue to grow faster than cost.
- Tax payable grew by 14% to N4.8 billion in the first nine months of 2014 due to the increased profitability across businesses within the group and due to the increase in dividends declared and paid. However effective tax rate declined to 15.8% from 20.5% in 9M 2013, as income from tax exempt sources increased.

Taxation and effective tax rate





Business segment performance review



Corporate and Investment Banking

Yinka Sanni

CE, Stanbic IBTC Bank

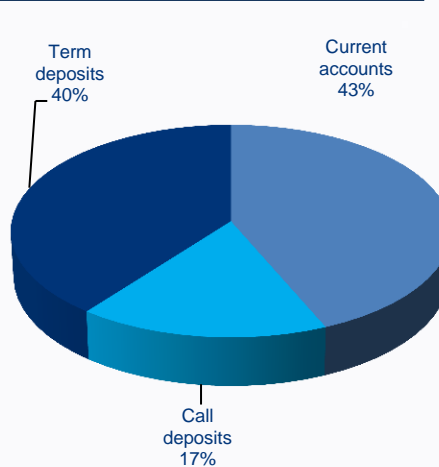
CIB financial analysis

Net interest income and Non-interest revenue

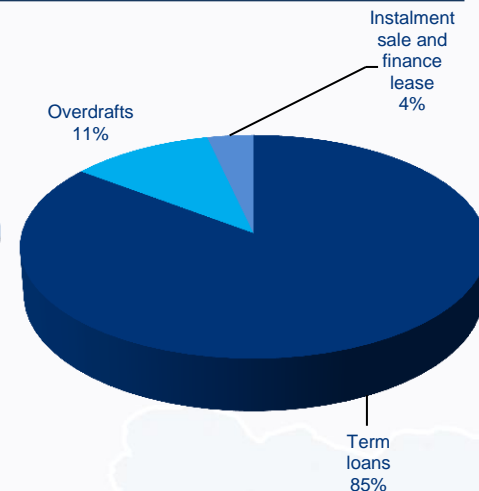


- Net interest income in 3Q 2014 was up 4%. The growth in net interest income is as a result of increased lending to businesses in oil and gas and manufacturing sectors.
- Non-interest revenue grew by 7% in Q3 2014, driven by growth in trading revenue from foreign exchange and fixed income trading, and growth in net fees and commissions revenue benefitting from increased transaction volumes and activities. The growth was muted by the non-recurrence of the landmark deal executed in our investment banking business in Q2 2014.
- Operating expenses was up 42% in Q3 2014 due to 27% growth in staff cost as a result of incentives linked to stronger performance and 13% growth in other operating expenses due to increase in information technology spend to improve business efficiency.

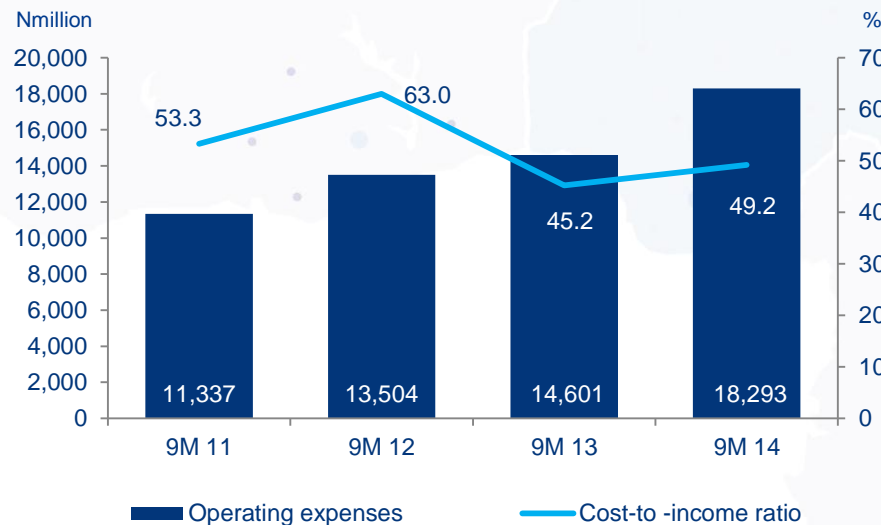
Breakdown of deposits



Breakdown of risk assets



Operating expenses and cost-to-income ratio



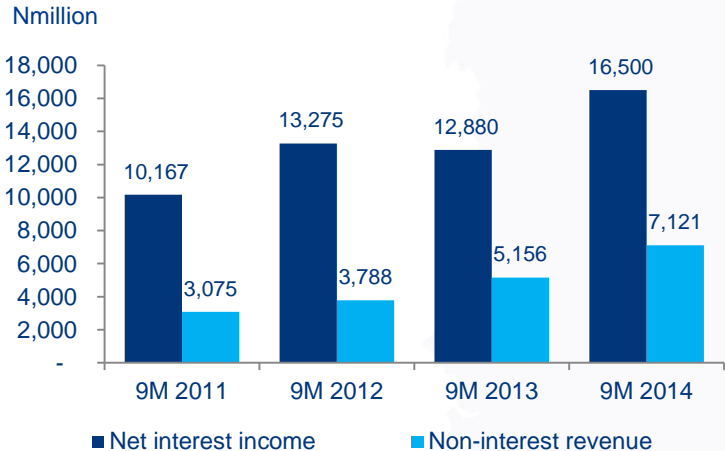


Personal & Business Banking

Obinnia Abajue
Executive Director

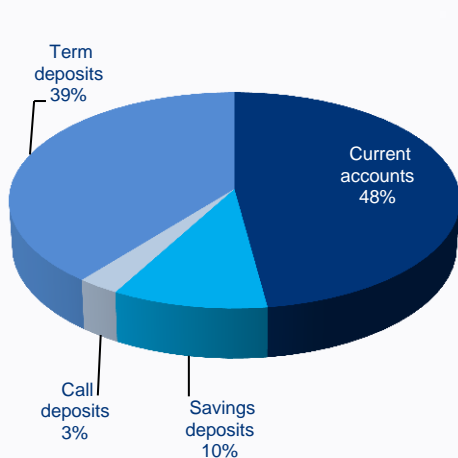
PBB financial analysis

Net interest income and Non-interest revenue

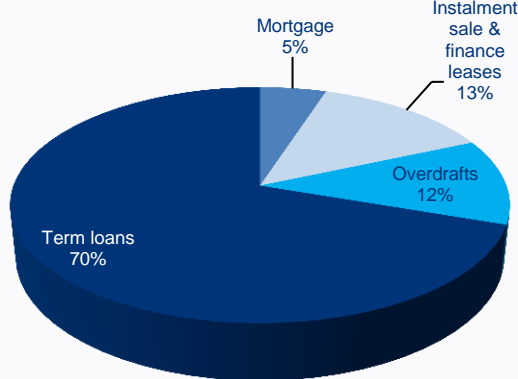


- Net interest income grew marginally by 1% between Q3 and Q2 2014. This marginal growth is as a result of a decline in loan book during the quarter impacting negatively on interest income. The negative impact on interest income was cushioned by a decline in interest expense resulting from improved deposit mix as lower priced deposits account for 58% of total deposits.
- Non-interest revenue increased by 14% in Q3 2014, driven by growth in transaction volumes and activities on the back of a growing customer base and enlarged delivery channels and non-recurring revenue earned from disposal of properties.
- Operating expenses increased marginally by 2% in Q3 2014 as cost discipline strategy begins to yield positive results, with positive impact on the cost-to-income ratio which improved to 95.6%.

Breakdown of deposits



Breakdown of risk assets



Operating expenses and cost-to-income ratio



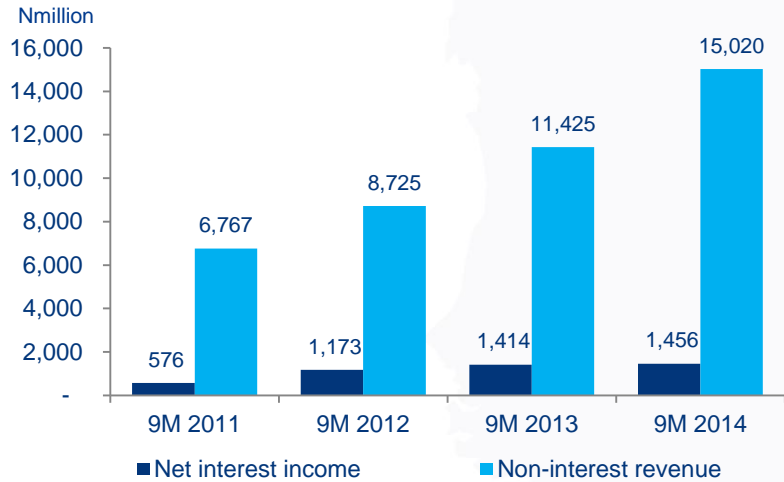


Wealth

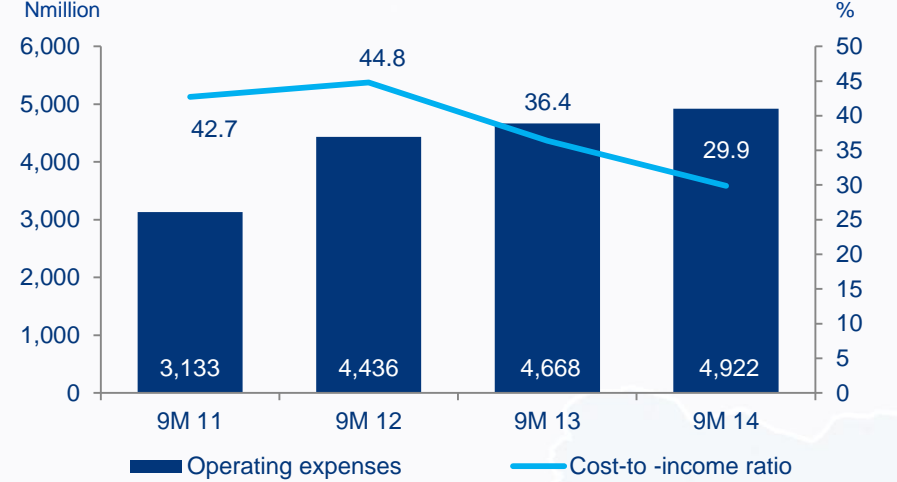
Demola Sogunle
CEO, Stanbic IBTC Pension Managers

Wealth financial analysis

Net interest income and Non-interest revenue

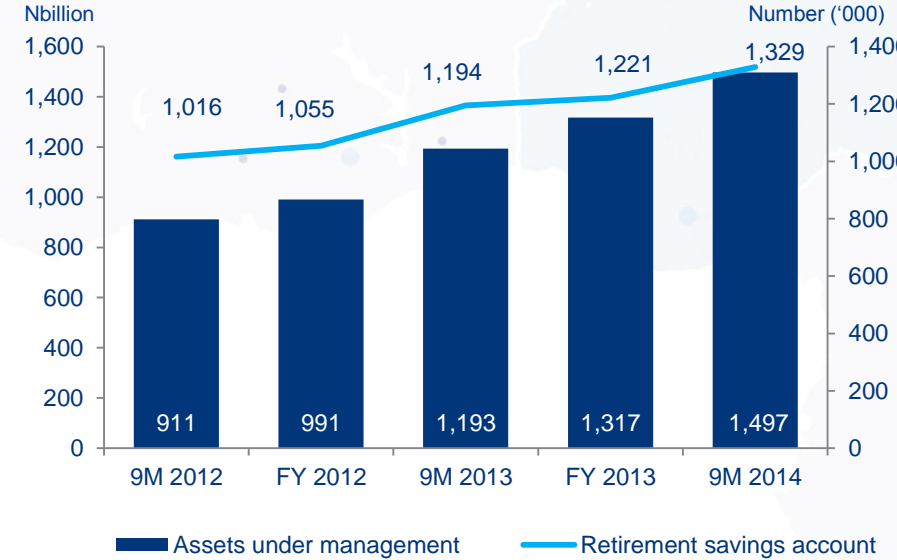


Operating expenses and cost-to-income ratio



- Net interest income declined by 3% in Q3 2014, as a result of reduction in yields on fixed income instruments.
- Non-interest revenue was up 4% in Q3 2014, driven majorly by a 4% growth in assets under management supported by growth in number of clients and size of contributions. The growth in assets under management was however muted by the slow growth in the capital market.
- Operating expenses declined 36% in Q3 2014, driven by 4% reduction staff costs and 59% decline in other operating expenses. The decline in expenses is as a result cost savings on a more efficient process implemented in the business unit.

Growth in assets under management and RSAs





FY 2014 Prospects and outlook

Sola David-Borha

Chief executive

Moving forward

Our key execution priorities going forward

- Continued focus at growing low priced deposits to ensure reduction in cost of funding;
- Maintain rigour in credit processes while achieving sustainable loan growth;
- Greater collaboration between our businesses to deliver a truly end-to-end customer experience;
- Streamline and/or re-design processes and procedures for improved customer experience and/or cost reduction; and
- Continuous improvement in risk management capability as well as readiness for regulatory changes.

FY 2014: Prospects and outlook

- We are committed to achieving our targets set out at the beginning of the year

Target	Comments
Deposits growth 25%	<ul style="list-style-type: none"> •Improve CASA ratio to 60% from 55%
Loan growth 15%	<ul style="list-style-type: none"> •Opportunities in business banking, coupled with workplace banking solution •Oil & gas and power sectors
NPL ratio <5%	<ul style="list-style-type: none"> •Maintaining appropriate balance between risk and reward •Increased client engagement by RMs
Cost of risk <1.5%	<ul style="list-style-type: none"> •Rigour in credit processes •Improvements in arrears management
Net interest margin >5%	<ul style="list-style-type: none"> •Business banking opportunities, coupled with improved CASA. •Offset however by growing FCY loan demand
Cost to income ratio <63%	<ul style="list-style-type: none"> •Disciplined approach to spending coupled with cost optimisation projects.
Return on equity – 25%	

Q & A

Appendix

Group statement of financial position

	9M 2014 Nmillion	Change %	FY 2013 Nmillion
Cash and cash equivalents	138,584	15	120,312
Trading assets	144,059	>100	40,711
Pledged and derivative assets	26,146	-	26,259
Financial investments	165,716	19	139,304
Loans and advances	408,794	6	383,927
Loans and advances to banks	59,476	(37)	94,180
Loans and advances to customers	349,318	21	289,747
Current and deferred tax assets	9,628	25	7,716
Other assets	45,997	>100	19,829
Property and equipment	23,564	(6)	24,988
Total assets	962,488	26	763,046
Trading liabilities	68,389	2	66,960
Derivative liabilities	2,008	(85)	1,085
Deposits and current accounts	550,137	18	468,038
Deposits and current accounts from banks	68,940	(33)	51,686
Deposits and current accounts from customers	481,197	16	416,352
Other borrowings	57,662	18	48,764
Subordinated debt	21,975	>100	6,399
Current and deferred tax liabilities	7,743	(1)	7,788
Other liabilities	145,296	15	66,378
Total liabilities	853,209	28	665,412
Equity	105,790	12	94,313
Non-controlling interest	3,489	5	3,321
Liabilities and equity	962,488	26	763,046

Group quarterly statement of financial position

	3Q 2014	2Q 2014	1Q 2014
	Nmillion	Nmillion	Nmillion
Cash and Cash equivalent	138,584	167,288	160,946
Trading assets	144,059	148,080	60,418
Pledged and derivative assets	26,146	25,813	27,315
Financial investments	165,716	156,666	131,455
Loans and advances	408,794	350,994	374,813
Loans and advances to banks	59,476	8,780	68,158
Loans and advances to customers	349,318	342,214	306,655
Other assets	45,997	26,298	23,350
Current and deferred tax assets	9,628	7,928	7,420
Property and equipment	23,564	23,771	24,154
Total assets	962,488	906,838	809,871
Liabilities			
Derivative liabilities	2,008	812	1,011
Trading liabilities	68,389	85,194	62,880
Deposit and current accounts	550,137	554,454	510,906
Deposits and current accounts from banks	68,940	42,691	58,544
Deposits and current accounts from customers	481,197	511,763	452,362
Other borrowings	57,662	63,575	65,027
Subordinated debt	21,975	6,494	6,624
Current and deferred tax liabilities	7,743	7,743	8,968
Provision and other liabilities	145,296	76,264	50,157
Total liabilities	853,209	794,536	705,573
Equity	105,790	109,551	100,324
Non-controlling interest	3,489	2,751	3,974
Liabilities and equity	962,488	906,838	809,871

Summarised group income statement

	9M 2014 Nmillion	Change %	9M 2013 Nmillion
Interest income	52,308	13	46,190
Interest expense	(17,596)	(8)	(19,096)
Net interest income	34,712	28	27,094
Non interest revenue	42,014	15	36,446
Net fee & commission income	28,581	23	23,261
Trading income	12,765	(1)	12,848
Other income	677	>100	337
Total income	76,726	21	63,540
Less: Credit impairment charges	(2,010)	(11)	(2,264)
Operating expenses	(44,700)	8	(41,044)
Profit before tax	30,016	48	20,232
Tax	(4,755)	14	(4,175)
Profit after tax	25,261	57	16,057

Group income statement quarterly analysis

	3Q 2014 N'million	2Q 2014 N'million	1Q 2014 N'million
Gross income	32,689	31,257	30,221
Net interest income	11,715	11,271	11,726
Interest income	18,291	16,998	17,019
Interest expense	(6,576)	(5,727)	(5,293)
Non-interest revenue	14,754	14,175	13,085
Net fee and commission revenue	9,817	9,828	8,936
Fee and commission revenue	9,931	9,912	9,053
Fee and commission expense	(114)	(84)	(117)
Trading revenue	4,441	4,214	4,101
Other revenue	496	133	48
Total income	26,470	25,446	24,811
Credit impairment charges	(572)	(243)	(1,195)
Income after credit impairment charges	25,897	25,203	23,616
Operating expenses	(15,498)	(14,555)	(14,647)
Staff costs	(7,036)	(6,421)	(6,418)
Other operating expenses	(8,462)	(8,134)	(8,229)
Profit before taxation	10,399	10,648	8,969
Taxation	(1,033)	(1,650)	(2,072)
Profit for the period	9,365	8,998	6,897

CIB summarised financial statement and selected ratios

	9M 2014	Change	9M 2013
	Nmillion	%	Nmillion
Income statement			
Net interest income	16,756	31	12,800
Non-interest revenue	20,344	2	19,865
Total income	37,100	14	32,665
Credit impairment charges	(539)	27	(423)
Operating expenses	(18,293)	25	(14,601)
Profit before tax	18,268	4	17,641
Balance sheet			
	9M 2014	Change %	FY 2013
Loans & advances	212,723	25	169,756
Deposit liabilities	277,281	27	218,454
Key selected ratios			
NIR to total income (%)	54.8		60.8
Cost to income ratio (%)	49.3		44.7
NPL/total loan ratio (%)	3.1		2.0
Credit loss ratio (%)	0.3		0.2

CIB quarterly performance analysis

	3Q 2014	2Q 2014	1Q 2014
	Nmillion	Nmillion	Nmillion
Income statement			
Net interest income	5,804	5,602	5,350
Non-interest revenue	7,007	6,555	6,782
Total income	12,811	12,157	12,132
Credit impairment charges	(442)	209	(306)
Operating expenses	(7,359)	(5,179)	(5,755)
Profit before tax	5,010	7,186	6,071
Balance sheet			
Loans & advances	212,723	203,082	182,371
Deposit liabilities	277,281	311,657	208,509
Key selected ratios			
Cost to income ratio (%)	57.4	44.0	47.3
NIR to total income (%)	54.7	53.9	55.9
Credit loss ratio (%)	0.3	(0.4)	0.7
NPL/total loan ratio (%)	3.1	3.2	1.9

PBB summarised financial statement and selected ratios

	9M 2014	Change	9M 2013
Income statement	Nmillion	%	Nmillion
Net interest income	16,500	28	12,880
Non-interest revenue	6,650	29	5,156
Total income	23,150	28	18,036
Credit impairment charges	(1,472)	20	(1,841)
Operating expenses	(22,121)	(2)	(21,793)
Loss before tax	(442)	(92)	(5,598)
Balance sheet	9M 2014	Change %	FY 2013
Loans & advances	151,267	13	133,550
Deposit liabilities	203,916	3	197,898
Key ratios			
Credit loss ratio (%)	1.0		1.5
Cost-to-income ratio (%)	95.6		120.8
NPL to total loan ratio (%)	6.2		8.5

PBB quarterly performance analysis

	3Q 2014	2Q 2014	1Q 2014
Income statement	Nmillion	Nmillion	Nmillion
Net interest income	5,466	5,418	5,616
Non-interest revenue	2,646	2,166	2,020
Total income	7,930	7,584	7,636
Credit impairment charges	(131)	(452)	(889)
Operating expenses	(7,527)	(7,415)	(7,179)
Profit/(Loss) before tax	273	(282)	(431)
Balance sheet			
Loans & advances	151,267	153,829	139,142
Deposit liabilities	203,916	200,106	195,944
Key ratios			
Cost-to-income ratio (%)	94.9	97.8	94.0
Non-interest revenue to total income (%)	31.1	28.6	26.5
Credit loss ratio (%)	1.0	1.2	2.6
NPL to total loan ratio (%)	6.2	6.9	7.8

Wealth summarised financial statement and selected ratios

	9M 2014	Change	9M 2013
Income statement	Nmillion	%	Nmillion
Net interest income	1,456	3	1,414
Non-interest revenue	15,020	31	11,425
Total income	16,476	28	12,838
Operating expenses	(4,922)	5	(4,668)
Profit before tax	11,554	41	8,170
Balance sheet	9M 2014	Change %	FY 2013
Assets under management (Nmillion)	1,496,595	14	1,316,690
Retirement savings accounts (number)	1,329,016	9	1,220,777
Cost-to-income ratio (%)	29.9		34.3

Wealth quarterly performance analysis

	3Q 2014	2Q 2014	1Q 2014
Income statement	Nmillion	Nmillion	Nmillion
Net interest income	445	457	554
Non-interest revenue	5,284	5,063	4,673
Total income	5,729	5,520	5,227
Operating expenses	(1,248)	(1,943)	(1,731)
Profit before tax	4,481	3,577	3,497
Balance sheet			
Assets under management (Nmillion)	1,496,595	1,437,938	1,343,020
Retirement savings accounts (number)	1,329,016	1,304,296	1,282,440
Cost-to-income ratio (%)	21.8	35.2	33.1