

Stanbic IBTC Bank PLC
Unaudited group results for the nine months ended 30 September 2012

Stanbic IBTC Bank reports 35% and 23% growth in gross revenue and profit after tax in the first nine months of 2012

LAGOS, NIGERIA – 30 October 2012 – Stanbic IBTC Bank, a member of Standard Bank Group, has announced its unaudited results for the nine months ended on 30 September 2012.

Speaking from the bank's headquarters in Lagos, Sola David-Borha, CEO of Stanbic IBTC Bank, said:

"The group produced satisfactory results in the first nine months of 2012 despite the testing operating environment. We continued to grow our revenues and business operations responsibly as evident by a 35% and 23% growth in gross revenue and profitability respectively. Our expanded network ensured the continued growth in transactional volumes and activities and a steady growth in our deposit book. As we continue to leverage on our growing points of representation and pursue our diversified business models, our revenues should continue to witness good growth. We maintained our traditionally strong capital and liquidity positions throughout the period, and we are focused on maximising the operational efficiency of the group. The market environment remains challenging but we remain cautiously optimistic as we enter the final quarter of 2012."

Financial highlights

Profit & Loss Account

- Gross earnings of N64.0 billion, growing 35%, compared with prior year (N47.4 billion September 2011)
- Interest income of N42.5 billion, up 61% (N26.4 billion September 2011)
- Net interest income of N26.6 billion, up 22% (N21.8 billion September 2011)
- Non-interest revenue of N21.3 billion, up 3% (N20.8 billion September 2011)
- Total operating income of N47.9 billion, an increase of 13% (N42.5 billion September 2011)
- Profit before tax of N9.0 billion, an increase of 13% (N8.0 billion September 2011)
- Profit after tax of N7.0 billion, up 23% (N5.7 billion September 2011)
- Cost to income ratio of 74.8% (73.4% September 2011)

Balance Sheet

- Total assets, up 14% to N634.2 billion (N554.5 billion December 2011)
- Gross loans and advances to customers, up 12% year-on-year and 3% year-to-date to N273.9 billion (N247.2 billion September 2011, N266.1 billion December 2011)
- Deposits from customers, up 45% year-on-year and 10% year-to-date to N315.8 billion (N217.8 billion September 2011, N287.2 billion December 2011)
- Non-performing loans to total loans ratio of 9.6% (6.7% December 2011)
- Annualised after tax return on average equity of 10.9% (6.7% December 2011)
- Annualised after tax return on average assets of 1.6% (1.4% December 2011)

Capital and liquidity

Stanbic IBTC continued to maintain its diversified funding base throughout the first nine months of 2012 with total deposits from customers, representing 50% of total funding. The group's balance sheet remained liquid at 36.3% liquidity ratio reported at the end of Q3 2012.

The group maintained its signature capital base strength with Tier 1 capital adequacy of 20.9% and total capital adequacy of 22.3% which is significantly higher than the regulatory minimum of 10%. Group capital base is adequate to drive business growth and support business risks and contingencies for the foreseeable future.

Operational and reporting highlights

- Branch and ATM networks continued to achieve excellent uptimes.
- Adoption of Holding Company structure, before year end, in line with the bank's strategy to provide end-to-end financial services.
- Reached 1 million Retirement Saving Accounts in pension business.
- Holdings under custody reached N1 trillion for the first time and closed in excess of N1.5 trillion on 30 September.

Conference call and audio webcast for results

Stanbic IBTC Bank Plc (Bloomberg: IBTCCB NL) will be hosting a webcast and teleconference call for analysts and investors on **02 November 2012 at 2pm Lagos (1pm London / 9am New York / 3pm Johannesburg)** with its senior management to announce its unaudited results for the nine months ended 30 September 2012. There will be an opportunity at the end of the call for management to take questions from investors and analysts.

Participants can log on to the link for the webcast:

<http://event.onlineseminarsolutions.com/r.htm?e=536105&s=1&k=853882A875FE3DDA3EF5151A0A5F3075>

The back-up teleconference call facility can be accessed by dialling:

+44 (0) 203 140 0668 or toll free on 0800 368 1950	in the UK and Internationally
+1 631 510 7490 or toll free on +1 866 928 6049	in the US
+27 011 019 7051 or toll free on 0800 983 097	in South Africa

And then quoting the following access code: **653991#**

Participants should log on for the webcast at least five minutes before the start of the presentation. The presentation will also be posted to Stanbic IBTC's website on the morning of the 02 November 2012 at www.stanbicibtcbank.com.

FOR FURTHER INFORMATION, PLEASE CONTACT

Stanbic IBTC Bank plc	
Oluwatosin Odutayo (Head, Investor Relations)	+234 1 422 8751
Ronald Pfende (Chief Financial Officer)	+234 1 422 8746

APFTI (Investor Relations advisers)	
Nick Chambers	+234 813 574 3544
Oberhi Majoroh	+234 805 193 7592
Paul Marriott	+44 207 269 7252



Notes to editors:

About Stanbic IBTC Bank PLC

Stanbic IBTC Bank is a universal bank and offers its clients the full range of corporate, investment, wealth, personal and commercial banking products and solutions. With more than 176 branches across the country and over 2,400 dedicated staff, the Bank, established in 1989, has grown quickly since 2007 when it became a member of the Standard Bank Group of South Africa. The Standard Bank Group, which now has a controlling stake of 53.1% in Stanbic IBTC, has been in business for 150 years and is Africa's largest banking group ranked by assets and earnings.

Stanbic IBTC has consolidated its position in Nigeria as a diversified business with a strong capital and liquidity positions and proven track record. The Bank has leveraged its excellent Nigerian pedigree while exploiting the skills, economies of scale and synergies that come from being part of an international group.

More information can be found at www.stanbicibtcbank.com