STANBIC IBTC BANK PLC SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2020

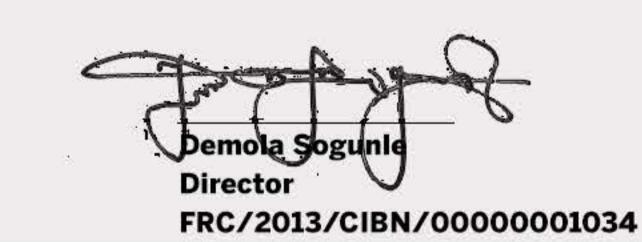


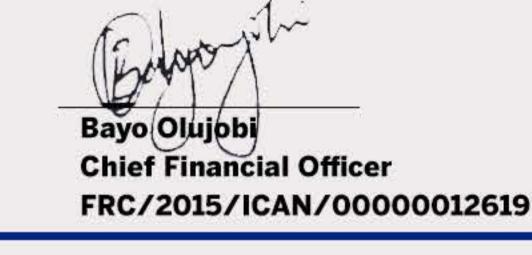
The Directors present the summary financial information of Stanbic IBTC Bank PLC ("the Bank") and its subsidiary companies (together "the Group") for the year ended 31 December 2020. These summary financial information are derived from the audited consolidated and separate financial statements for the year ended 31 December 2020 and are not the full financial statements of the Bank and the Group. The full consolidated and separate financial statements, from which the summary financial information were derived, will be delivered to the Corporate Affairs Commission within the required deadline. The Bank's auditors issued an unmodified audit opinion on the full consolidated and separate financial statements for the year ended 31 December 2020 from which these summary financial information were derived.

Consolidated and separate statements of fina	incial pos	ition					Consolidated and separate statements of profit or loss				
	Group				Bank			Grou	ıp	В	ank
AS AT				1-Dec-19 N'million	31-Dec-20 N'million	31-Dec-19 N'million	FOR THE YEAR ENDED	31-Dec-20 N'million	31-Dec-19 N'million	31-Dec-20 N'million	31-Dec-19 N'million
							Gross earnings	177,846	178,259	178,308	178,82
Assets							Net interest income	69,308	69,846	69,303	69,83
Pach and cach oquivalents		617	3,887	446,551	613,887	446,551	Interest income Interest expense	101,561 (32,253)	113,070 (43,224)	101,556 (32,253)	113,05 (43,22
Cash and cash equivalents Pledged assets),578	231,972	170,578	231,972	Non-interest revenue	72,333	60,444	72,800	61,02
Trading assets				248,909	169,655	248,909	Net fee and commission revenue	19,339	22,503	19,313	22,42
Derivative assets			,232	32,871	46,232	32,871	Fee and commission revenue	23,291	27,248	23,265	27,16
Financial investments		529	,202	99,233	529,065	99,101	Fee and commission expense	(3,952)	(4,745)	(3,952)	(4,74
Loans and advances			,462	535,170	631,462	535,170	Trading revenue	52,081	36,367	52,073	36,3
Loans and advances to banks			,323	3,046	6,323	3,046	Other revenue	913	1,574	1,414	2,24
Loans and advances to customers				532,124	625,139 163,500	532,124 155,741					
Other assets Equity investment in subsidiaries		163	3,756	156,019	100,500	100	Income before credit impairment charges	141,641	130,290	142,103	130,85
Property and equipment		26	,430	23,988	26,424	23,985	Net impairment loss on financial instruments	(9,892)	(1,664)	(9,892)	(1,66
ntangible assets			,641	5,232	4,641		14CC IIII pair III CITC 1033 OIT IIII al III CITC IIII CITC	(3,032)	(2,00.)	(5,552)	(2,50
Right of use assets			,422	2,500	2,422	2,500	Income after credit impairment charges	131,749	128,626	132,211	129,19
Deferred tax assets		12	2,411	10,248	12 381	10 188	Operating expenses	(73,149)	(70,884)	(73,906)	(72,21
Total assets		2,370) ,676 1	,792,693	2,370,347	1,792,320	Staff costs	(30,115)	(30,100)	(29,761)	(29,70
							Other operating expenses	(43,034)	(40,784)	(44,145)	(42,51
Equity and liabilities							Profit before tax	58,600	57,742	58,306	56,98
							Income tax	874 E0 474	(5,233) 52,509	1,183	(4,69
		244	003	203,237	242,121	201,340	Profit for the year	59,474	52,509	59,489	52,2
Equity Equity attributable to ordinary shareholders		5 pr		203,237	242,121	AUDIEN ARTENIA	Profit attributable to:				
Share capital		The same of the sa	1,875	1,875	1,875		Equity holders of the parent	59,474	52,509	59,489	52,2
Share premium		17-2-20	,469	42,469	42,469	42,469	Equity Holders of the parent	55,474	35,000	05,105	
Reserves			,659	158,893	197,777	156,996	Profit for the year	59,474	52,509	59,489	52,28
Liabilities		2,126	5 ,673 1,	,589,456	2,128,226	1,590,980					
Trading liabilities		100	E01	250 202	188,501	250 203	Earnings per share	1 506	1,400	1 506	1,39
Trading liabilities Derivative liabilities		1111		250,203 4,343	37,382	4 343	Basic earnings per ordinary share (kobo) Diluted earnings per ordinary share (kobo)	1,586	1,400	1,586 1,586	1,39
Current tax liabilities			7,382 7,205	7,812	6,929	7,390	Final dividend per share (proposed) - (kobo)	1,586 360	320	360	32
Deposits and current accounts		1,100 - 0,000		896,358	1,338,268		Total non-performing credit facilities (N'million)	26,492	21,594	26,492	21,59
Deposits from banks				248,902	505,622	248,902	Total non-performing credit facilities to total credit facilities (%)		3.88%	4.04%	3.88
Deposits from customers		100000000000000000000000000000000000000		647,456	832,646	647,884					
Other borrowings		112	,032	92,165	112,032	92,165	Consolidated and separate statements of other comprehensive	e income			
Debt securities issued		68	,269	106,658	68,269	106,658	- Consonautea and Separate Statements of Other Comprehensiv	e moome			
Provisions			3,916	4,148	3,916	4,148		Grou	ıp	В	ank
Other liabilities		371	,860	227,769	372,929	229,287	FOR THE YEAR ENDED	31-Dec-20 N'million	31-Dec-19 N'million	31-Dec-20 N'million	31-Dec-19 N'million
Total equity and liabilities		2,370),676 1	,792,693	2,370,347	1,792,320	Profit for the year	59,474	52,509	59,489	52,28
							Other comprehensive income:	55,17		33,	San Levi Anna
							Items that will not be reclassified to profit or loss Movement in financial assets at FVOCI (equity instruments):	491	384	491	38
							Net change in fair value	491	384	491	38
							Related income tax	т.	(-		
							Items that are or may be reclassified subsequently to profit or loss:				
							Movements in debt instruments measured at fair value through other comprehensive income	2,888	487	2,888	49
							Total expected credit loss	102	(139)	102	(139
							Net change in fair value	2,103	1,871	2,103	1,87
ustomer complaints and resolution analysis							Realised fair value adjustments transferred to profit or loss	683	(1,245)	683	(1,24
	Numb	ber	Amount Cla	imed N'000	Amount Refu	unded N'000	Other comprehensive income for the year, net of tax	3,379	871	3,379	87
	Dec '20	Dec '19	Dec '20	Dec '19	Dec '20	Dec '19	Total comprehensive income for the year, net of tax	62,853	53,380	62,868	53,16
	3,771	695	33,571	9,703	7	N/A					
Pending complaints at start of period	7			2	V .	K T C T					
Complaints received	306,447	332,831	3,011,734	3,557,396	1 6 4 6 1 6 7	N/A 1 201 589	Total comprehensive income attributable to:				
Complaints received Complaints resolved	7	332,831	3,011,734 2,837,979	3,557,396 3,533,528	1,545,157	1,201,589					
Complaints received	306,447 297,012 4	332,831	A STATE OF THE STA		- 1,545,157 -	1,201,589	Total comprehensive income attributable to: Equity holders of the parent	62,853	53,380	62,868	53,16

The full consolidated and separate financial statements which can be accessed via http://reporting.stanbicibtc.com/resultsreports.php were approved by the Board of Directors on 04 February 2021 and signed on its behalf by:







* South African

Ben Kruger*(Chairman), Wole Adeniyi (Chief Executive), Bunmi Dayo-Olagunju (Executive),

Kola Lawal (Executive), Eric Fajemisin (Executive), Remy Osuagwu (Executive), Sola David-Borha, M.Essien (SAN), Ms.Rabi Isma, Zweli Manyathi*, Adewale Oyedeji, Simon Ridley*, Demola Sogunle

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Stanbic IBTC Bank PLC Report on the Summary Financial Information

Opinion

The summary financial information, which comprise the consolidated and separate annual statements of financial position as at 31 December, 2020, the consolidated and separate statements of profit or loss and the consolidated and separate statements of other comprehensive income, are derived from the audited consolidated and separate financial statements of Stanbic IBTC Bank PLC ("the Bank") and its subsidiaries (together "the Group") for the year ended December 31, 2020.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited consolidated and separate financial statements, in accordance with the Companies and Allied Matters Act (CAMA), 2020, the Banks and Other Financial Institutions Act, 2020 and relevant Central Bank of Nigeria (CBN) Guidelines and Circulars.

Summary Financial Information

The summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act (CAMA), 2020, the Banks and Other Financial Institutions Act, 2020 and relevant Central Bank of Nigeria (CBN) Guidelines and Circulars. Reading the summary financial information and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 12 February 2021. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

Directors' Responsibility for the Summary Financial Information

The Directors are responsible for the preparation of the summary financial information in accordance with the Companies and Allied Matters Act (CAMA), 2020, the Banks and Other Financial Institutions Act, 2020 and relevant Central Bank of Nigeria (CBN) Guidelines and Circulars.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Report on Other Legal and Regulatory Requirements

Compliance with requirements of Schedule 5 of the Companies and Allied Matters Act (CAMA), 2020

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account have been kept by the Bank, so far as appears from our examination of those books. The Bank's statement of financial position and statement of profit or loss and other comprehensive income are in agreement with the books of account and returns.

Compliance with Section 26 (3) of the Banks and the other Financial Institutions Act, 2020 and Central Bank of Nigeria circular BSD/1/2004 i.The Group paid penalties in respect of contravention of the Central Bank of Nigeria guidelines during the year ended 31 December 2020. Details of penalties paid are disclosed in Note 39 to the financial statements. ii.Related party transactions and balances are disclosed in Notes 36 and 37 to the financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004

Signed: Debyelo Oluwafemi O. Awotoye, FCA FRC/2013/ICAN/00000001182 For: KPMG Professional Services **Chartered Accountants** 12 February 2021 Lagos, Nigeria

