



DYNAMIC PORTFOLIO LIMITED
CAPITAL MARKET & RESEARCH UNIT
(MEMBER OF THE NIGERIAN STOCK EXCHANGE)
PENT HOUSE, 20 CAMPBELL STREET, LAGOS
08055550606, 08053248917,08023160752

STANBIC IBTC HOLDINGS PLC

Stanbic IBTC Holdings Plc declares proposed Final dividend of 5 kobo: Stanbic IBTC Holdings Plc released its Audited Financial year end 2016 on 22nd March,2017. The Bank recorded a 31.92% increase in net Interest Income from N43.86 billion to N57.86 billion.Net fee and commission revenue Interest increased by 28.13% from N40.70 billion to N52.15 billion. Profit before tax increased by 57.3% from N23.65 billion to N37.21billion. Interest expenses decreased by 23.7% from N38.83 billion to N29.61 billion. The bank recorded a Profit after tax of N28.52 billion compared to N18.89 billion in 2015. The EPS stood at N246k compared to 155kobo in 2015.

Stanbic IBTC Holdings Plc Corporate Action: The bank proposed a final dividend of 5 kobo (31 Dec 2015; 5 kobo per share) for the year ended 31 December 2015

Closure date: January 3, 2017

Payment date: March 9, 2017

AGM date: March 7, 2017

FINANCIAL SUMMARY OF INCOME STATEMENT AS AT 31 DECEMBER, 2016

	2016	2015	% Changes
	₦'million	₦'million	
Gross earnings	156,425.00	140,027.00	11.70
Profit before tax	37,209.00	23,651.00	57.30
Profit after tax	28,520.00	18,891.00	50.9
Earnings per Share(kobo)	246	155	-
Proposed dividend	500	500	-

RECOMMENDATION

We recommend a buy option because the share price has a propensity to increase in a long span. The stock is highly recommended to long term investors.

Disclaimer

This report is prepared by the Capital Market and Research Unit of Dynamic Portfolio Ltd as a guideline for clients that intend to invest in stocks on the basis of their own investment decision without completely relying on the information contained herein. Thus, Clients should use this report as one of many other factors in making their investment decisions. Although the report has been carefully prepared, no responsibility or liability whatsoever is accepted by Dynamic Portfolio Ltd for omission of facts and any consequential loss arising from the use of this report.