

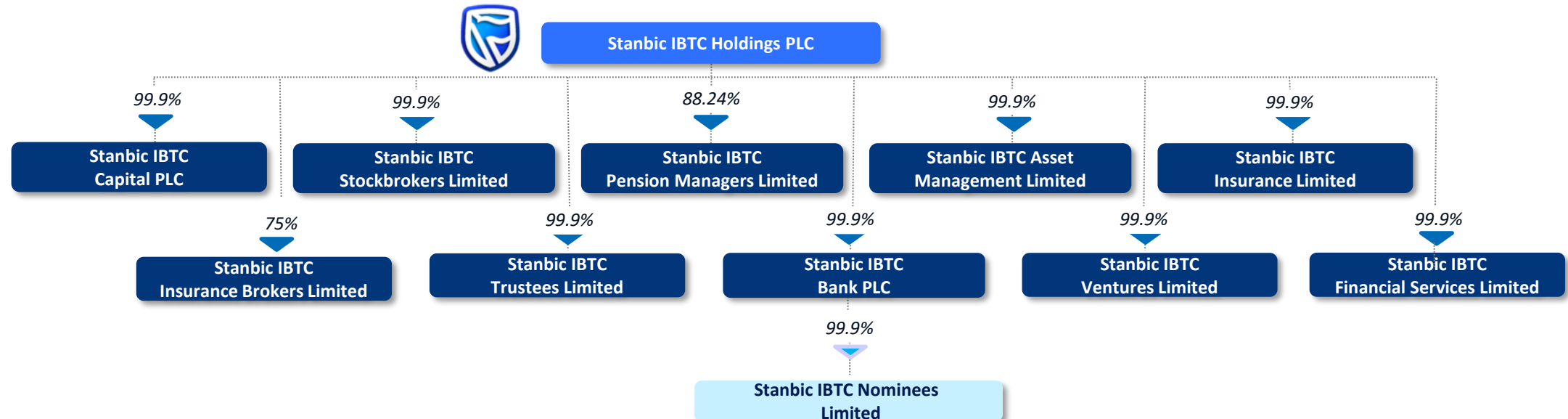
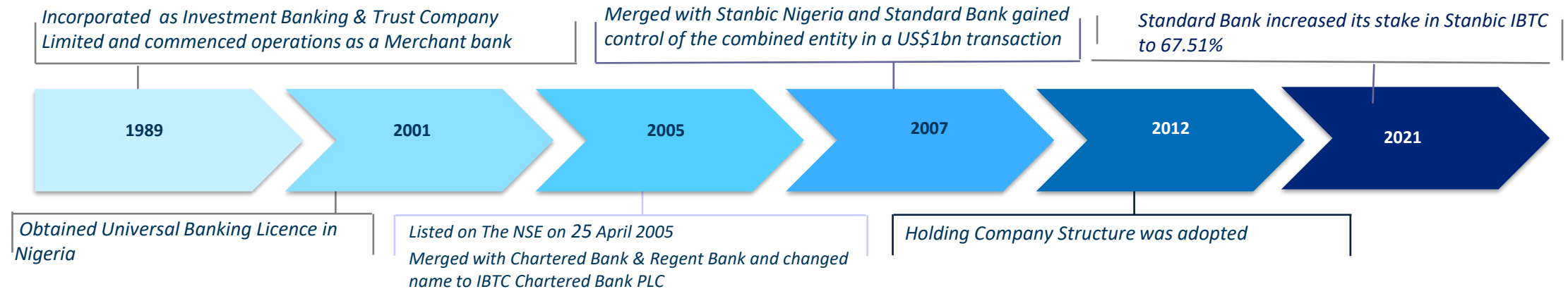


# Stanbic IBTC Holdings PLC

March 2022

**Stanbic IBTC** ***IT CAN BE™***  
A member of  
Standard Bank Group

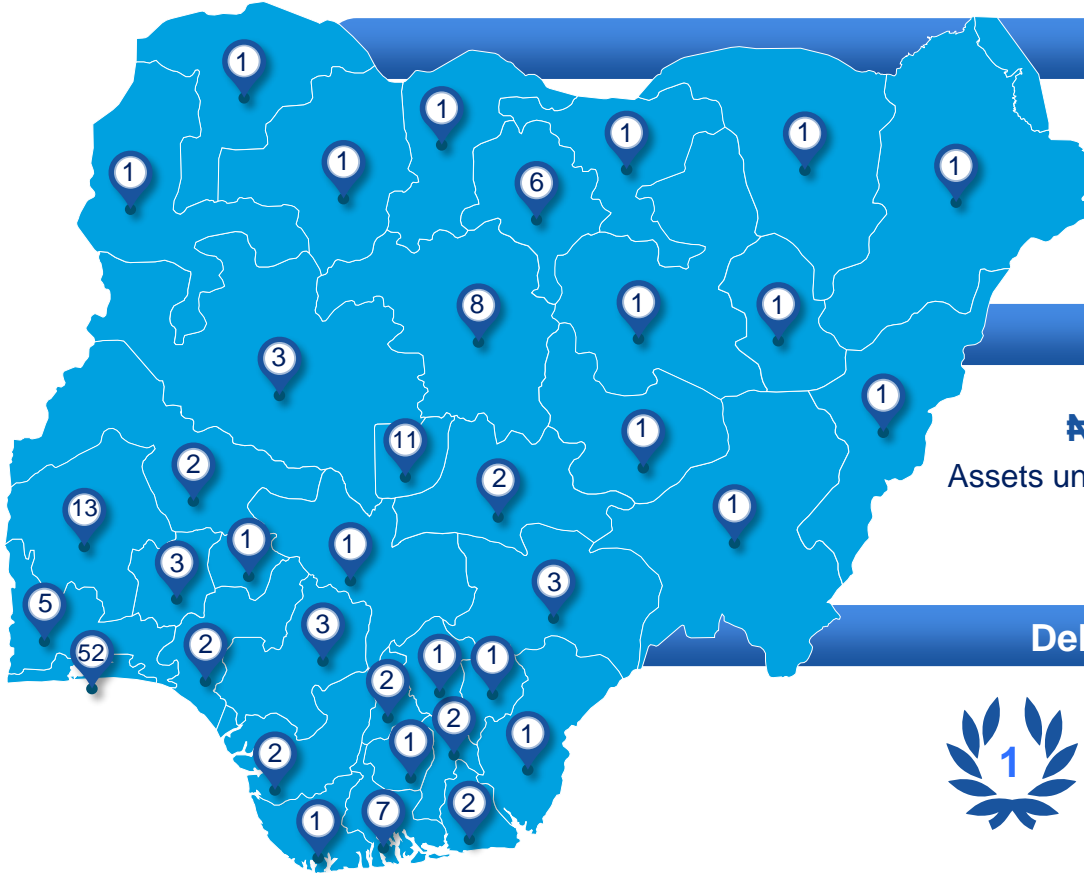
# About Stanbic IBTC Holdings





# Group Highlights

STANBIC IBTC Group at a glance as at 31 December 2021



## Presence in the 36 States including the FCT

147 Bank branches    2.6 mn Bank customers    764 ATMS

## Fund management

₦5.1 trn Assets under management    1.9 mn Retirement Savings Accounts    12 Mutual Funds

## Delivering excellent service to our customers



### Rated number 1

In customer service in the Retail and SME spaces (2021 KPMG BICSS)

Our **SUV** strategy theme in 2022

### Scale

Growing scale across our markets

### User Experience

Enhancing customer experience

### Velocity

Accelerating transaction volumes across channels

## Credit Ratings

**FitchRatings**

National Long-Term **AAA (nga)**  
National Short-Term **F1+ (nga)**

**S&P Global Ratings**

**BANK**

National Long-Term **ngBBB**  
National Short-Term **ngA-2**  
Outlook **Stable**  
Issuer Long-Term **B-**  
Issuer Short-Term **B**

**GCR RATINGS**

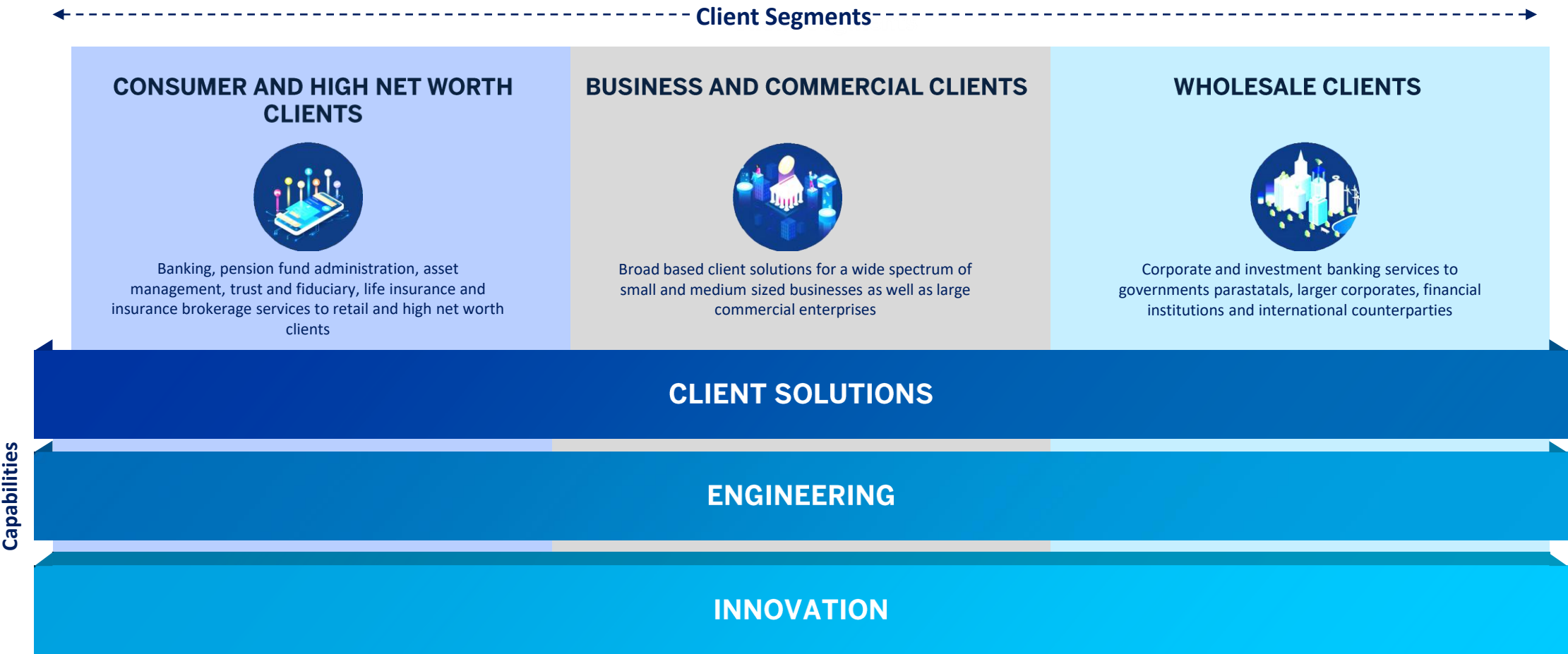
**BANK**

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



# Future Ready Transformation

OUR NEW BUSINESS STRUCTURE



# THE NIGERIAN ECONOMY – MACRO ECONOMIC LANDSCAPE AND PROSPECT FOR DOING BUSINESS



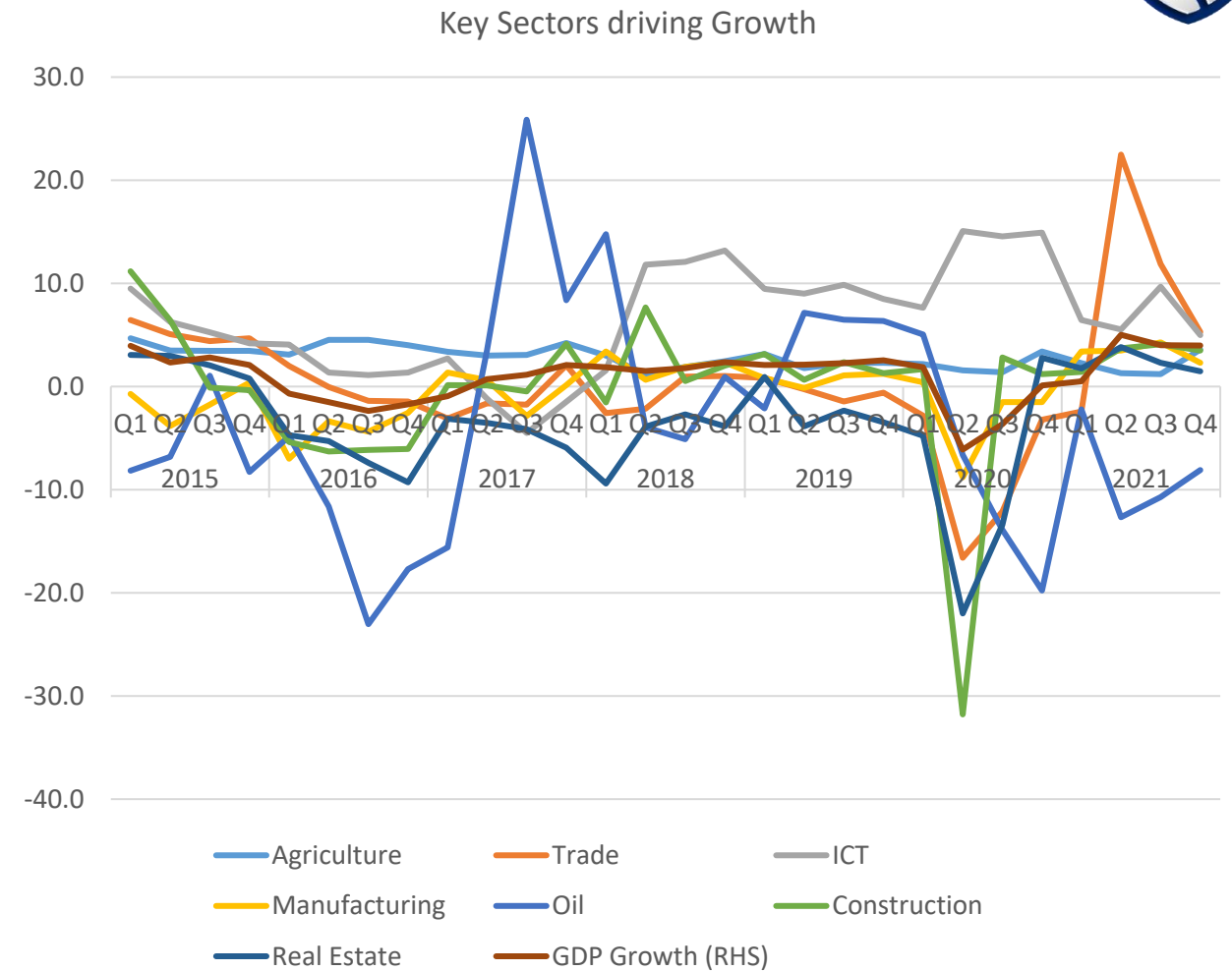
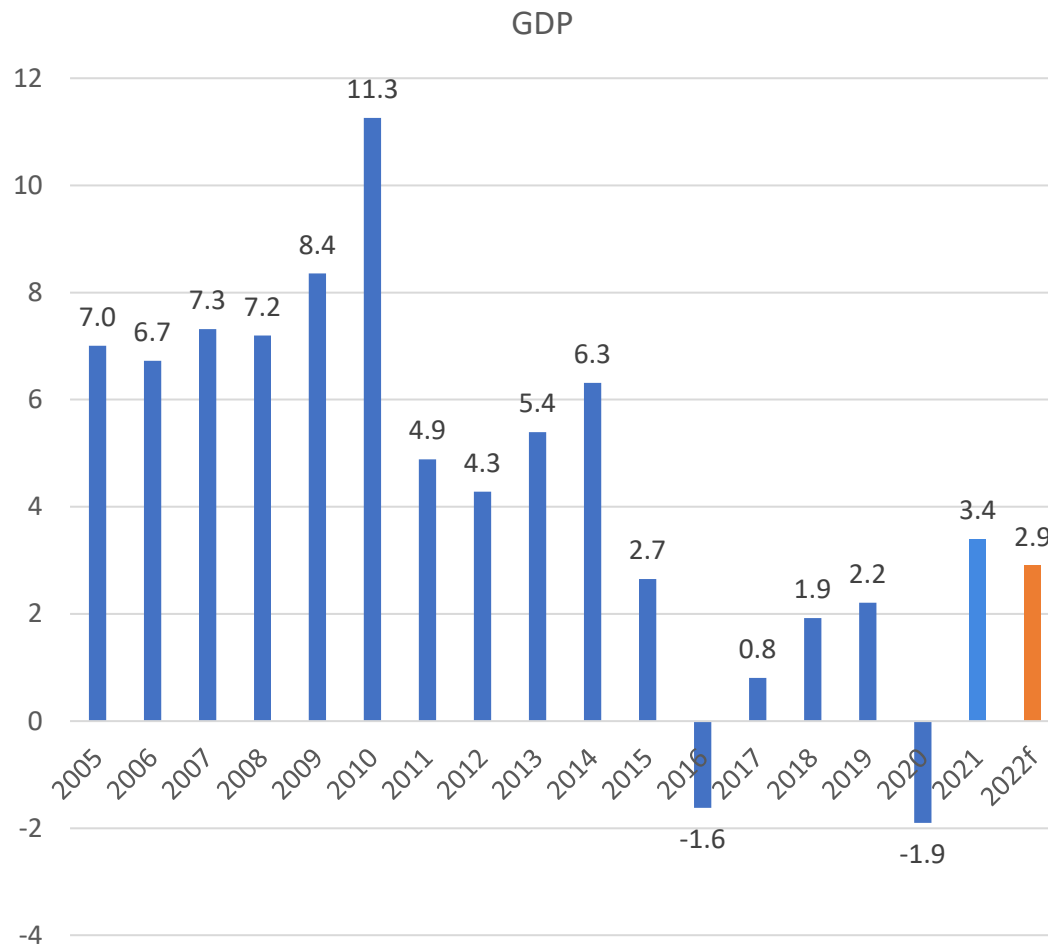


## OUTLINE

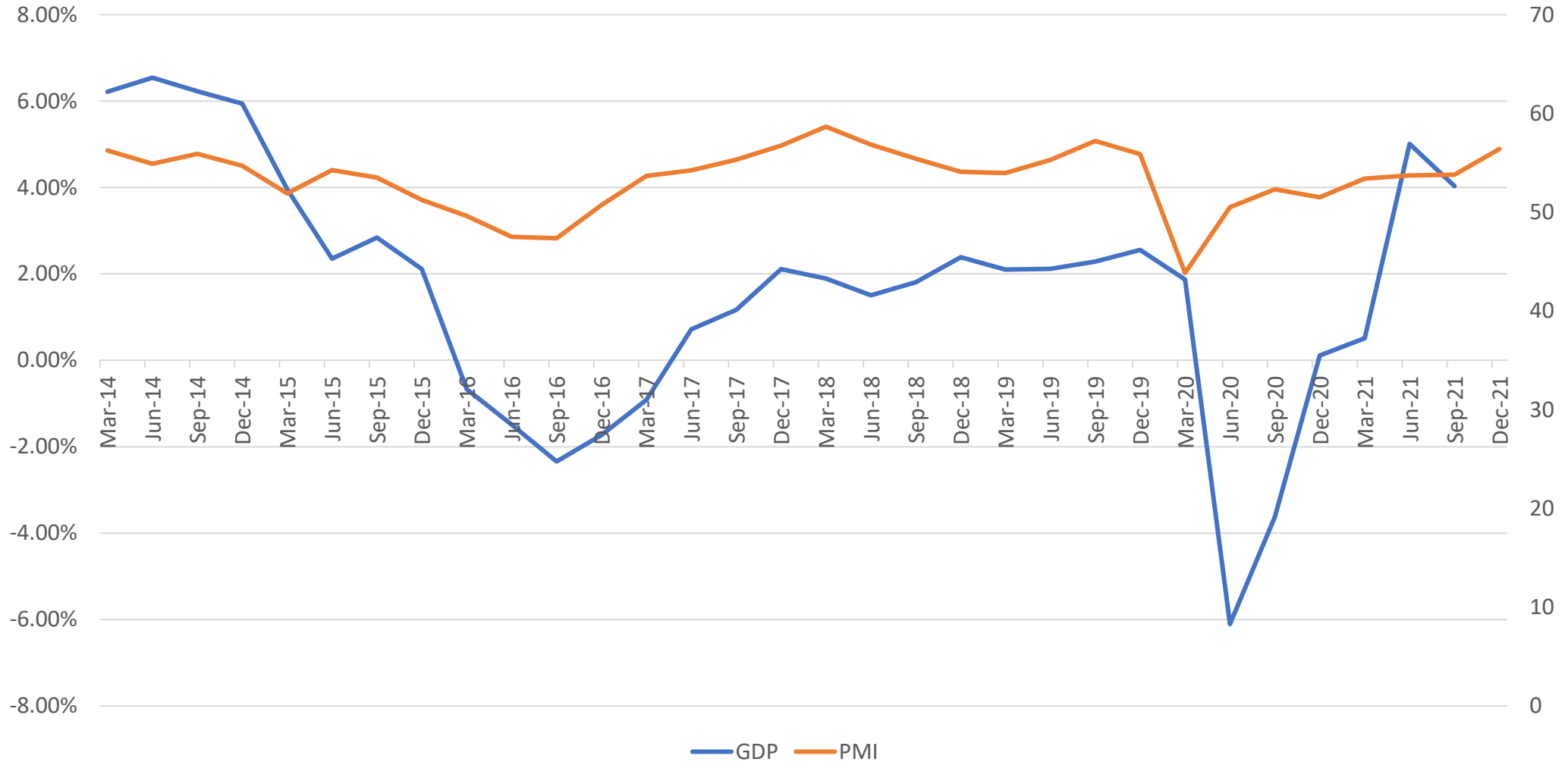
- GDP GROWTH OUTLOOK
- INFLATION AND MONETARY POLICY
- BUDGET AND FISCAL POSITION
- FX LIQUIDITY
- TRADE OPPORTUNITIES
- CONSUMER ENVIRONMENT



## GROWTH: NON-OIL SECTORS TO DRIVE GROWTH



# GDP AND PMI TREND SHOW IMPROVED ECONOMIC ENVIRONMENT

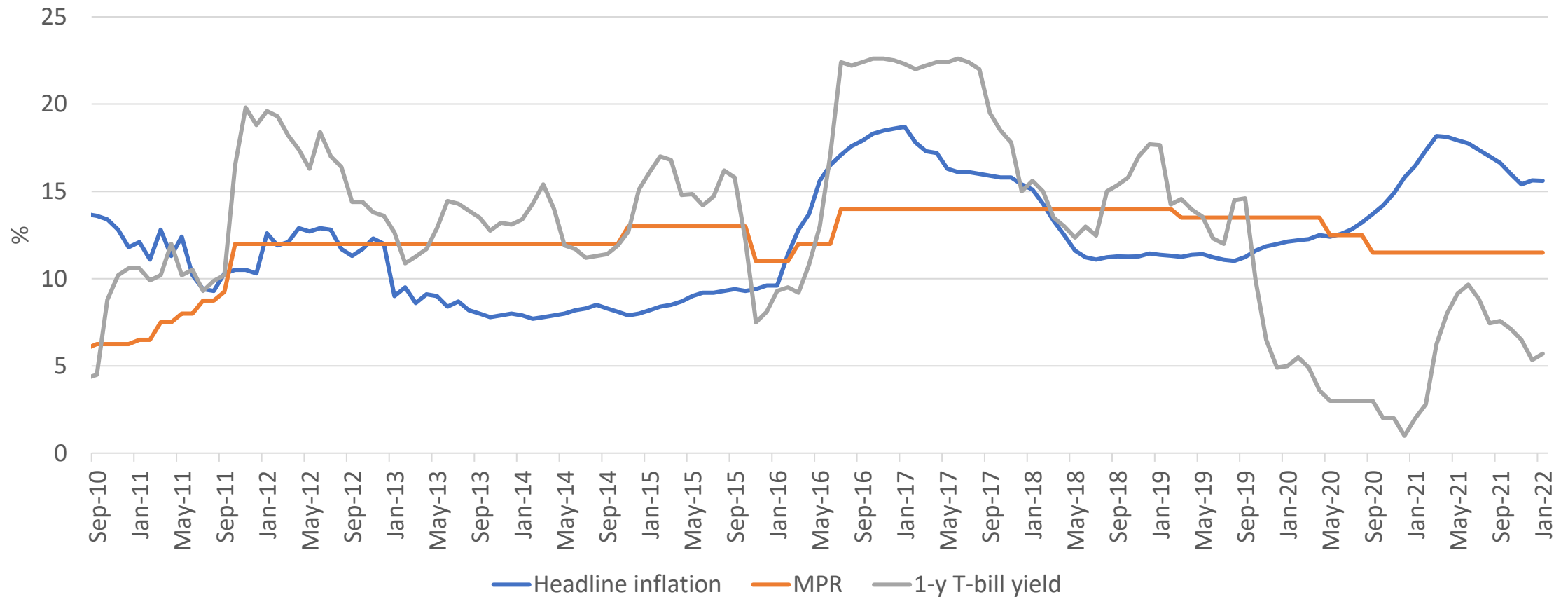




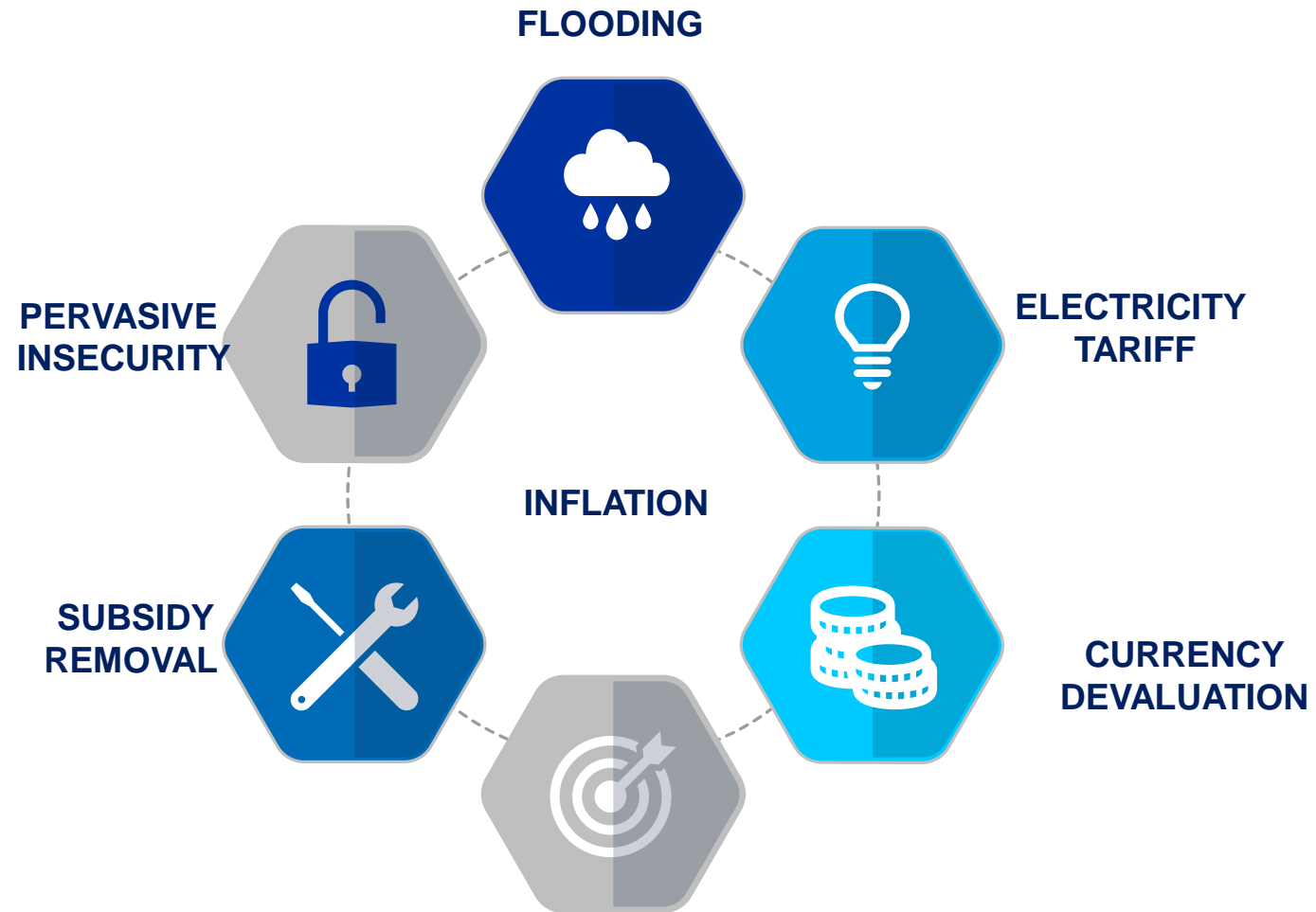


## INFLATIONARY PRESSURES ARE LIKELY TO STILL EMANATE FROM THE SUPPLY SIDE

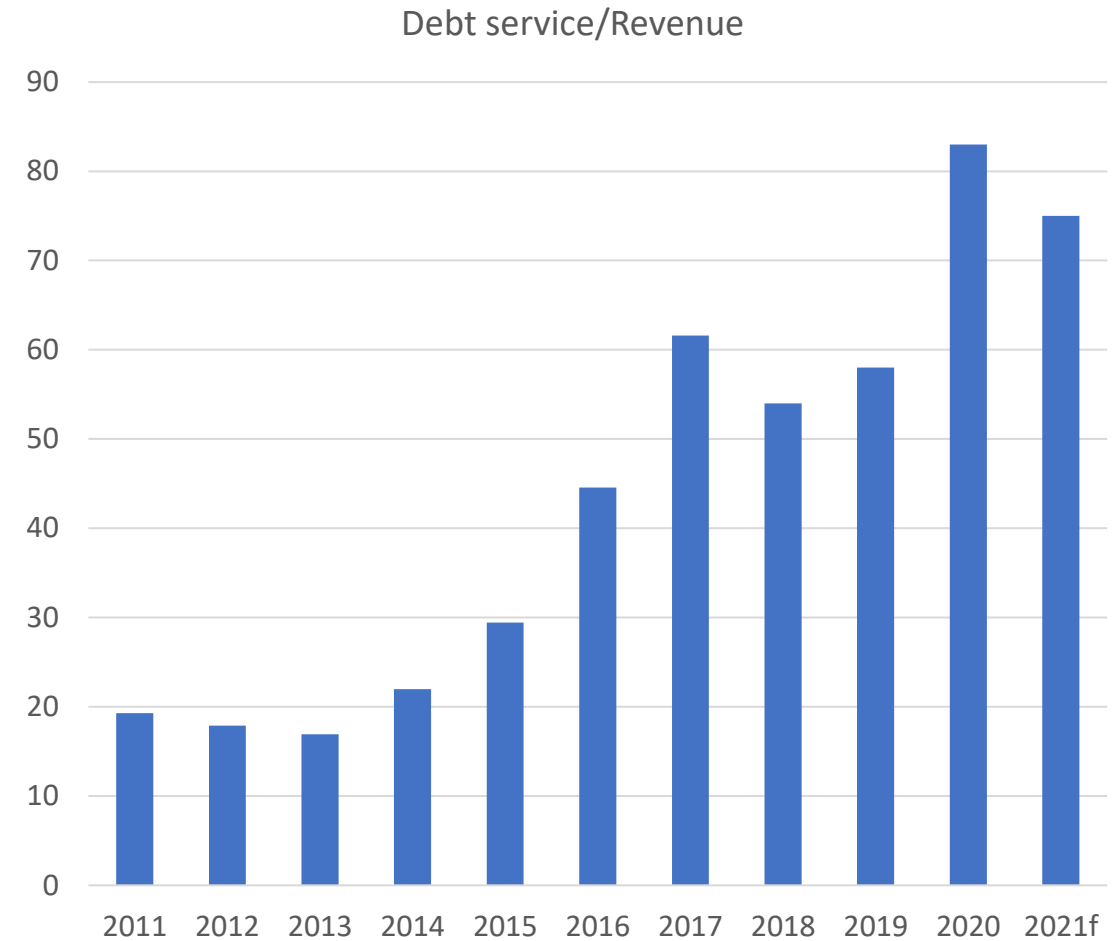
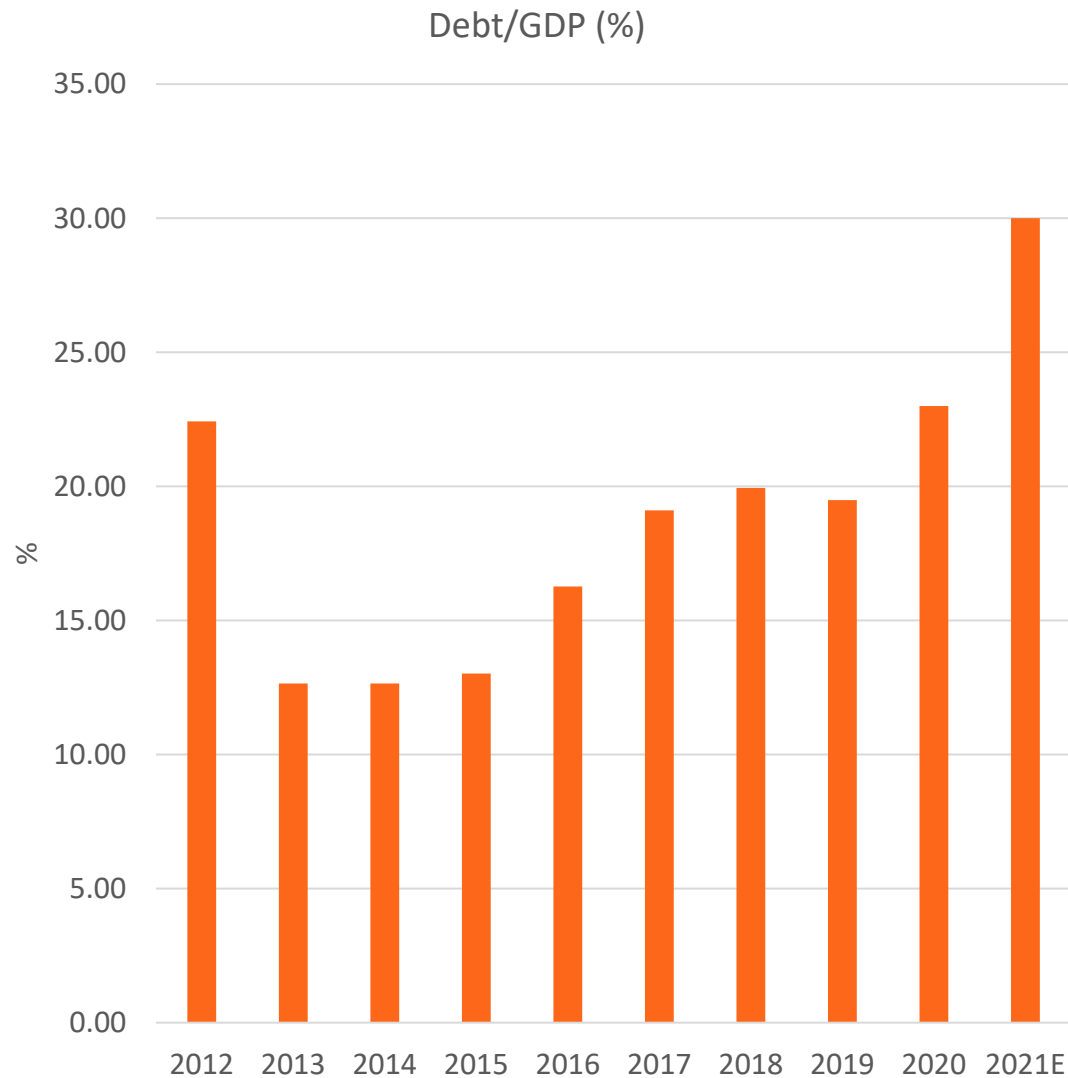
Inflation, MPR and 1-year T-Bill yield



# INFLATIONARY PRESSURES SUBJECT TO UPSIDE RISKS



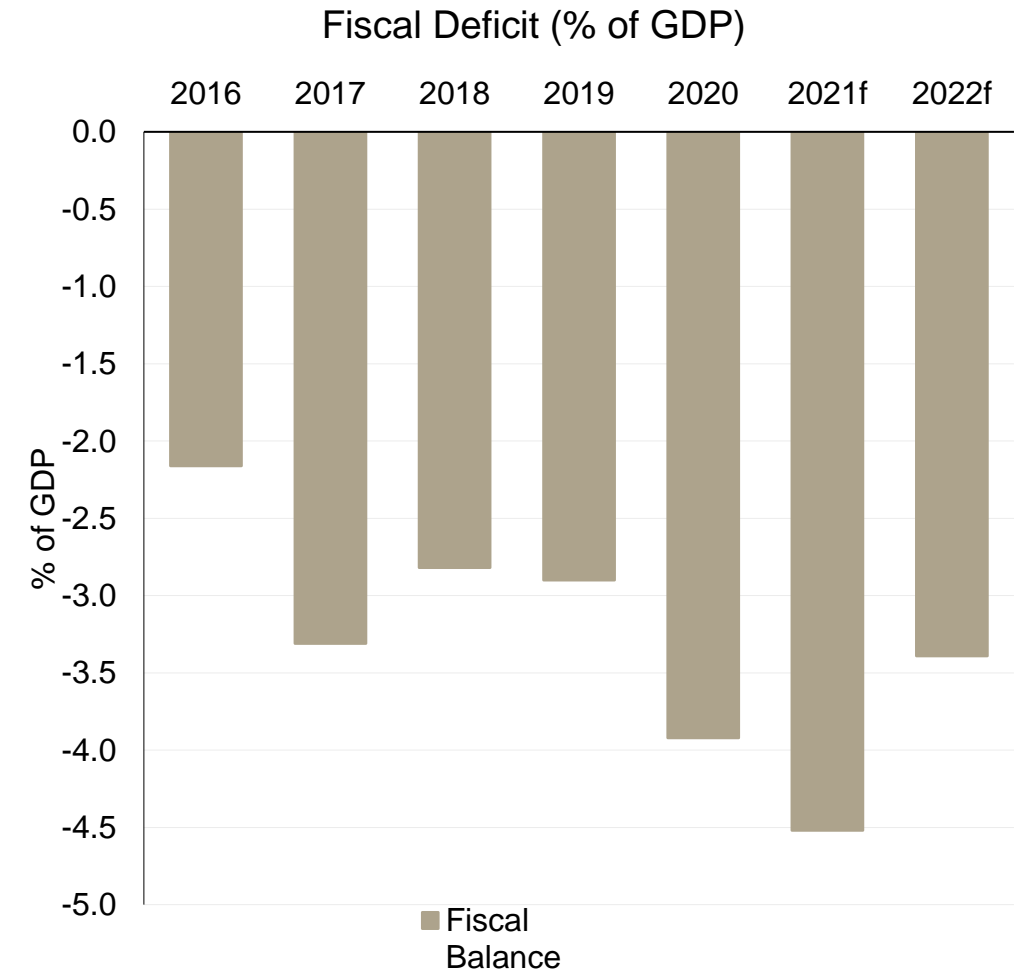
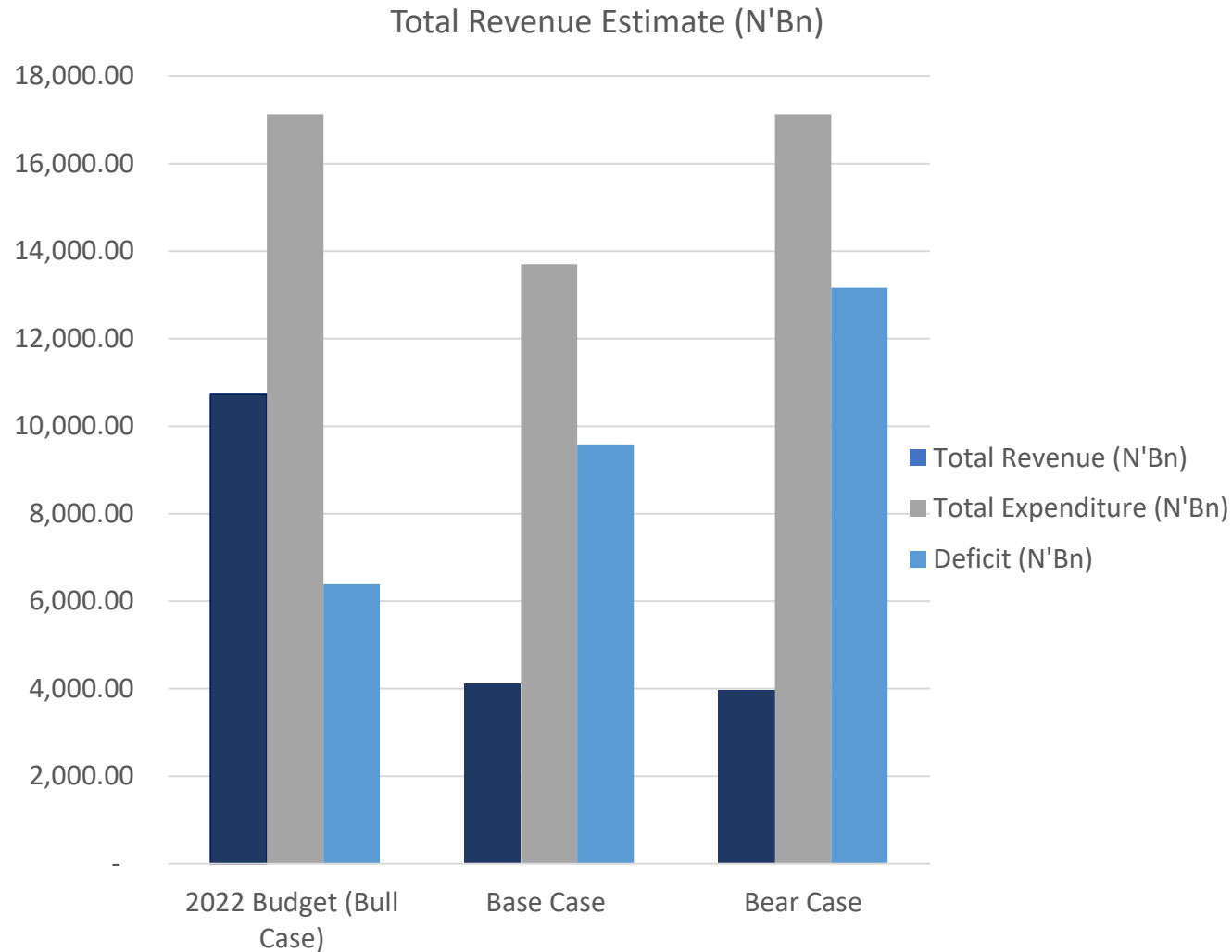
# INCREASING DEBT LEVELS AND EXPECTED REVENUE SHORTFALL



Source: NBS, CBN, DMO, Budget Office, Standard Bank Research

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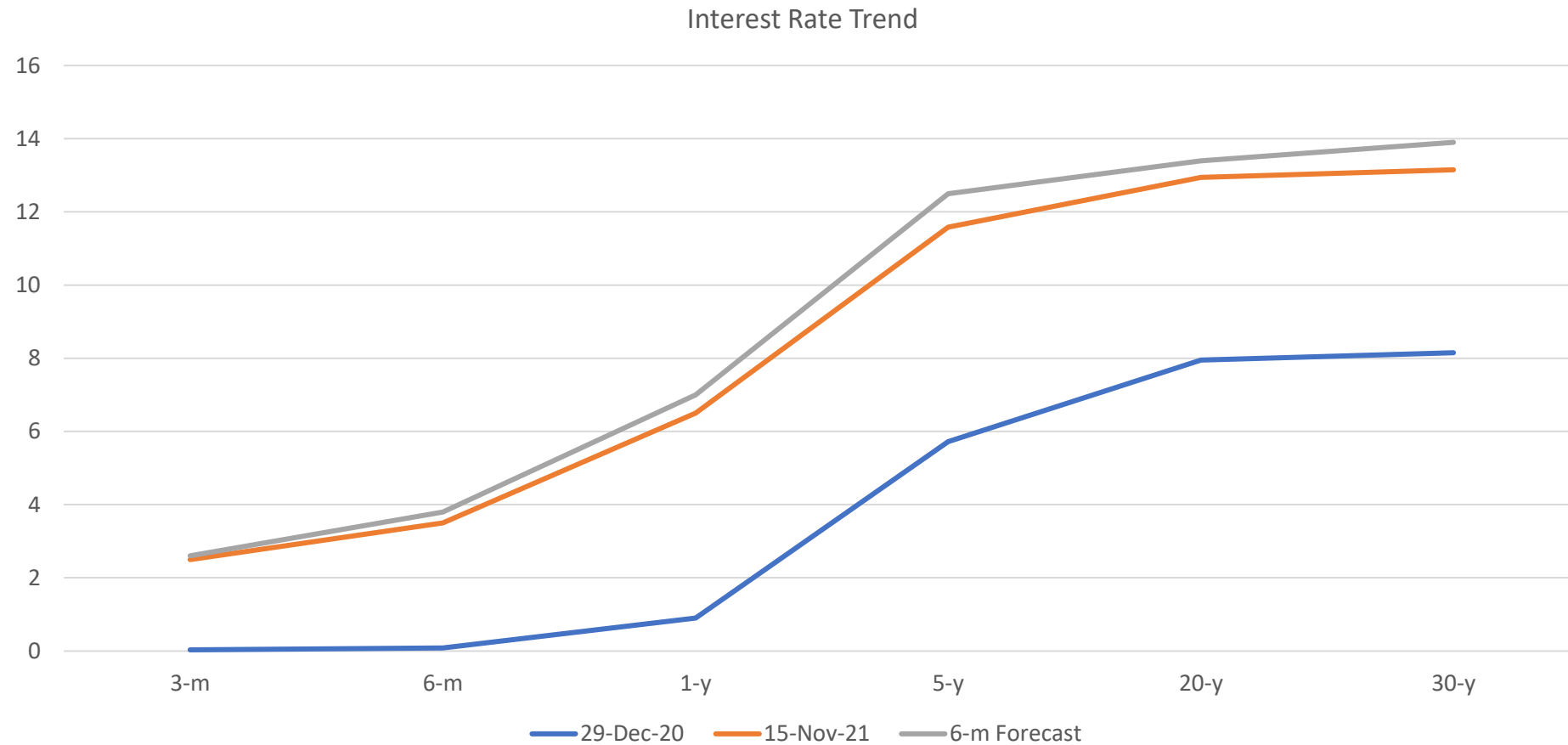
## AMBITIOUS REVENUE ASSUMPTIONS COULD IMPLY MORE BORROWINGS





## INTEREST RATES COULD SHOW AN UPTREND BIAS IN 2022

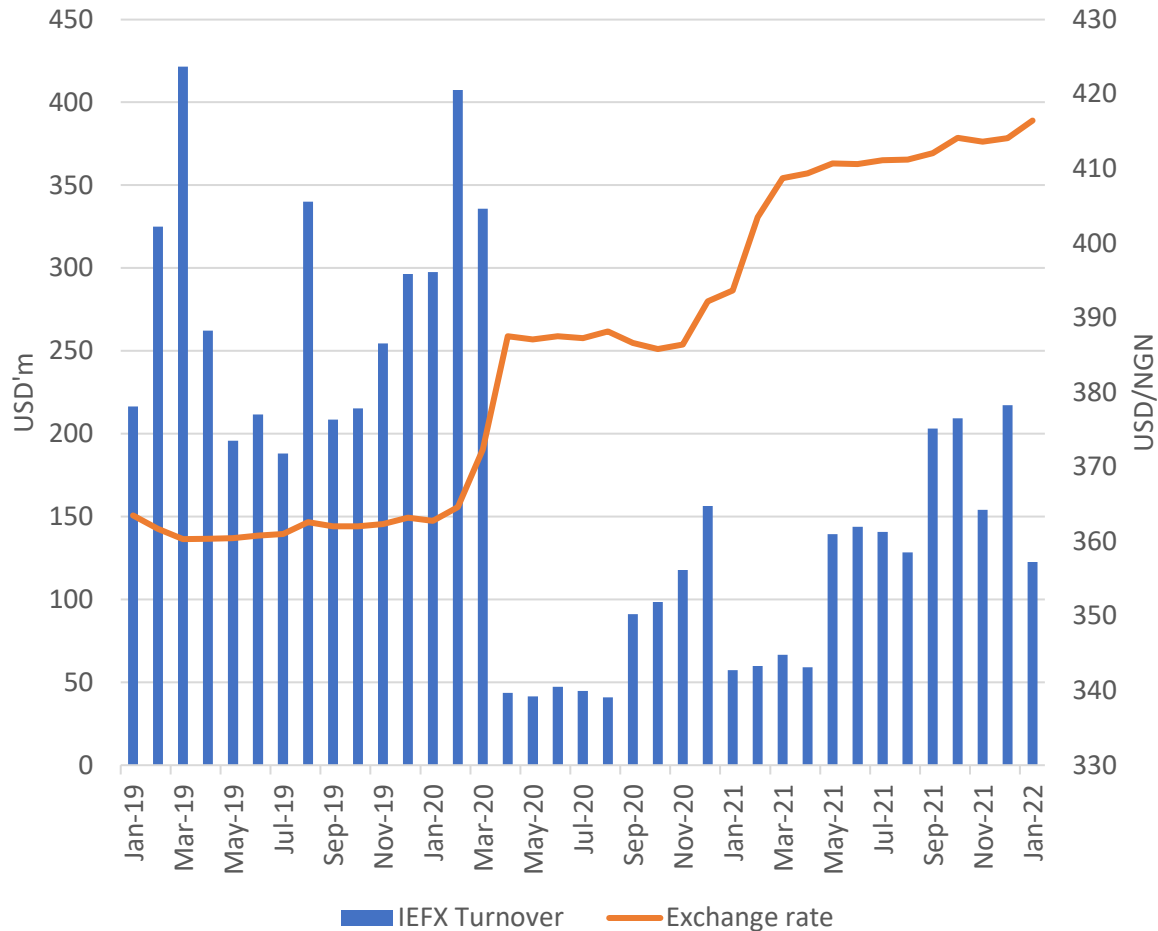
*Interest rates have been trending upwards since Jan 2021*



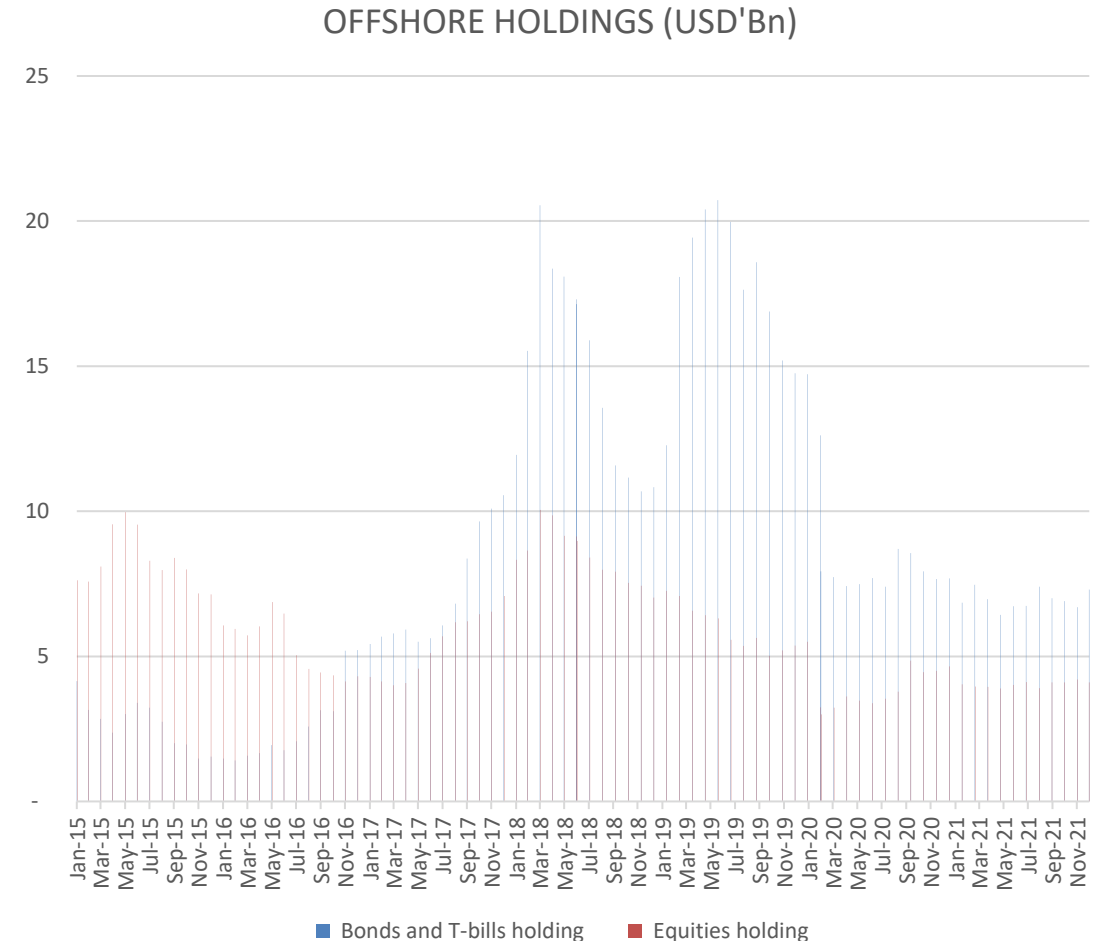
# FX: LIQUIDITY PRESSURES TO PERSIST IN SHORT-MEDIUM TERM



*Avg. daily turnover in the IEFX Market and official exchange rate*



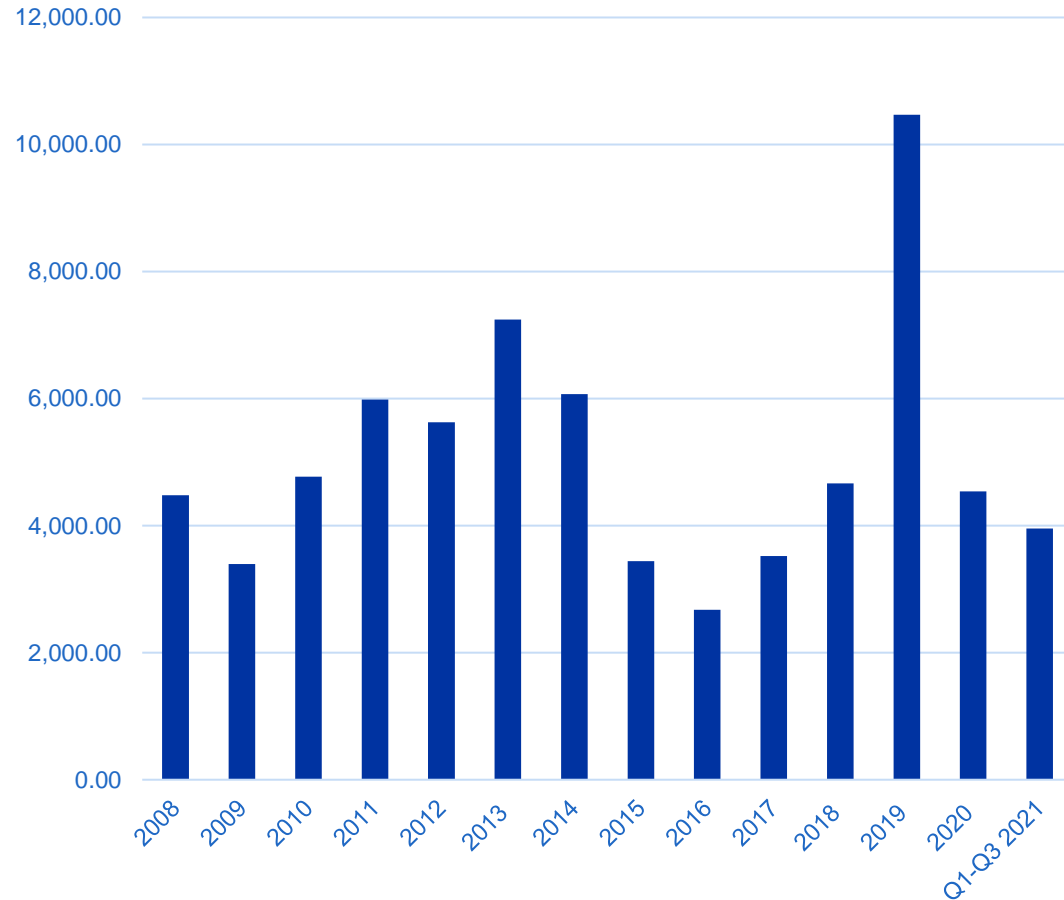
*Foreign Portfolio Investors have stayed largely out of the market*



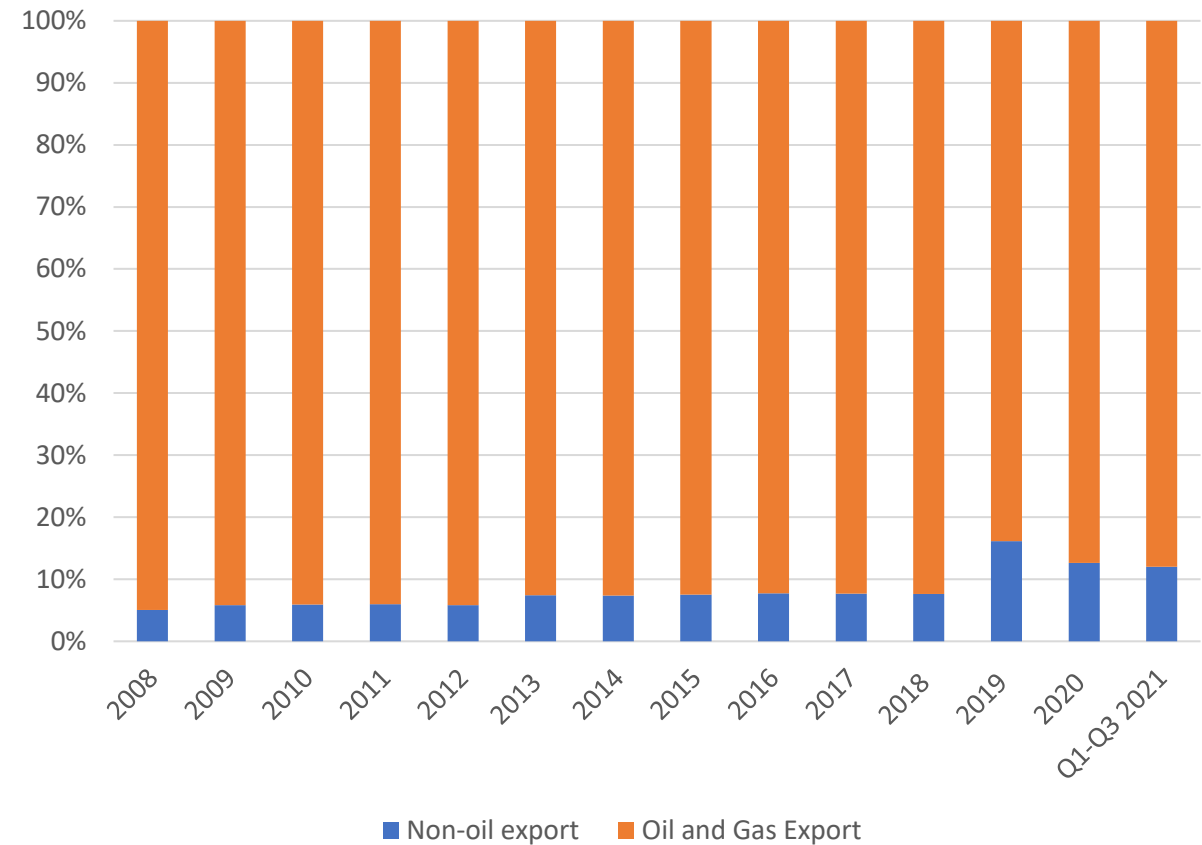


## NIGERIA: NON-EXPORTS

Non-oil export volume (USD'Million)



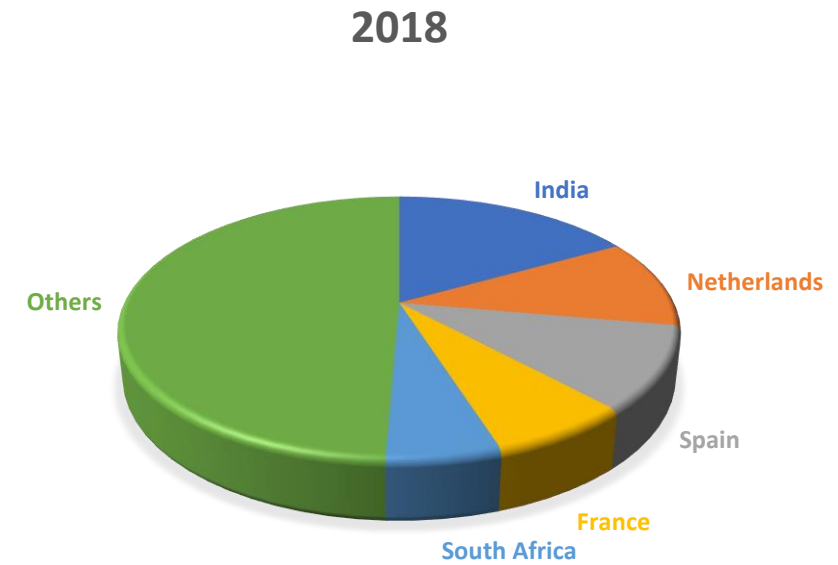
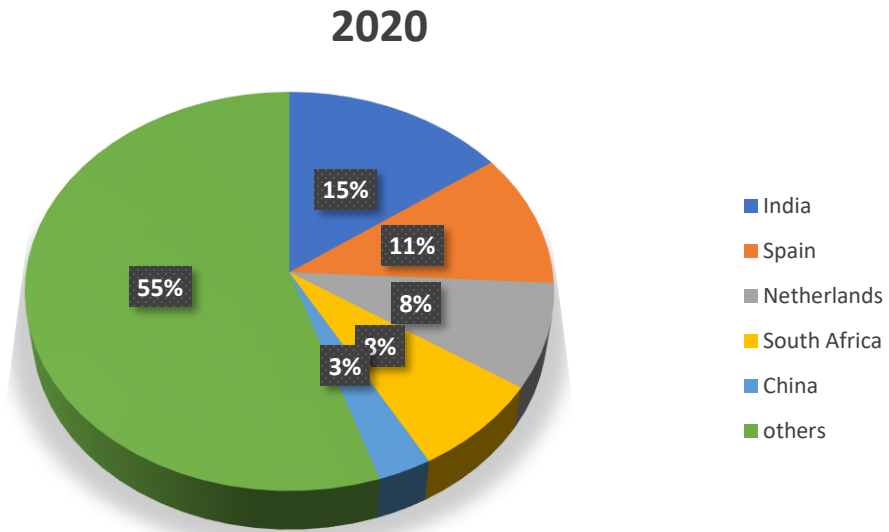
Exports USD'Million



Sources: NBS, CBN



## NIGERIA: Top Trading Partners (Oil and Non-Exports)



Sources: NBS, CBN



# NIGERIA - NON-OIL EXPORT QUARTER 4 2021



RANKING	Product Description	Country Description	Value (N'm)
1	Good Fermented Nigerian Cocoa Beans	NETHERLANDS	25,208.70
		GERMANY	10,710.65
		MALAYSIA	6,759.80
		INDONESIA	6,388.07
		BELGIUM	4,933.34
2	Sesame seeds	CHINA	18,515.26
		JAPAN	6,469.64
		TURKEY	5,678.88
		VIETNAM	4,576.31
		GERMANY	1,835.99
3	Superior quality raw cocoa beans	NETHERLANDS	8,779.60
		GERMANY	4,052.30
		BELGIUM	669.40
		CANADA	492.77
		INDONESIA	322.23
4	Cashew nuts, shelled	VIETNAM	1,785.53
		UNITED STATE	1,404.98
		BELGIUM	496.84
		INDIA	338.01
		TURKEY	221.04
5	Other Frozen shrimps and prawns	NETHERLANDS	3,448.00
		FRANCE	579.62

## NIGERIA: Top 12 Mineral Resources



# Nigerian Consumer Landscape in need of uplift



Real income levels declining



Double digit inflation rate

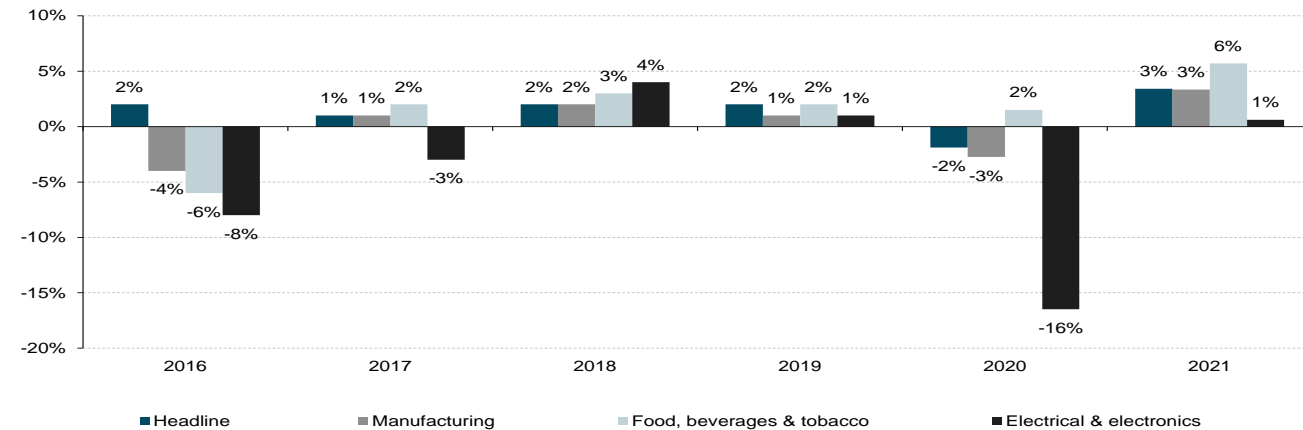


Increased unemployment

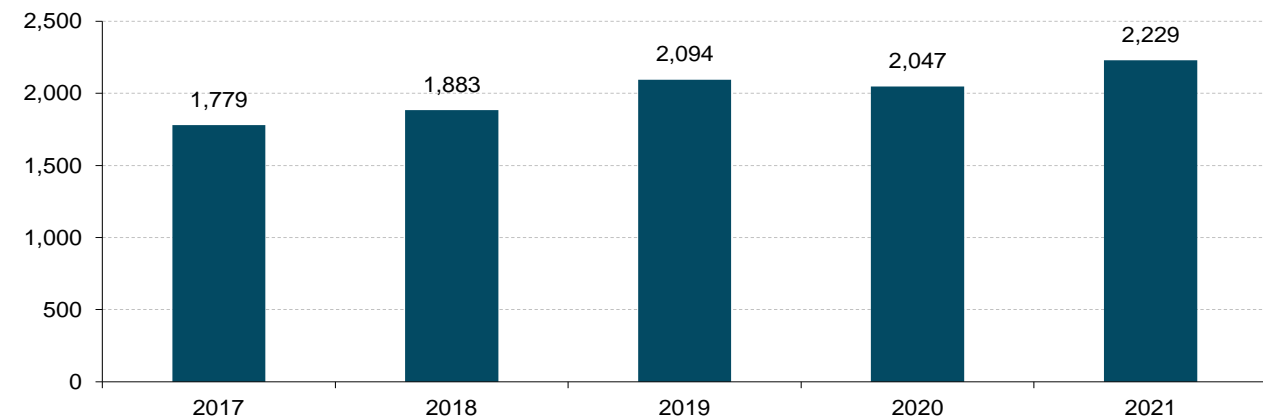


Insecurity

Sectorial GDP performance y/y



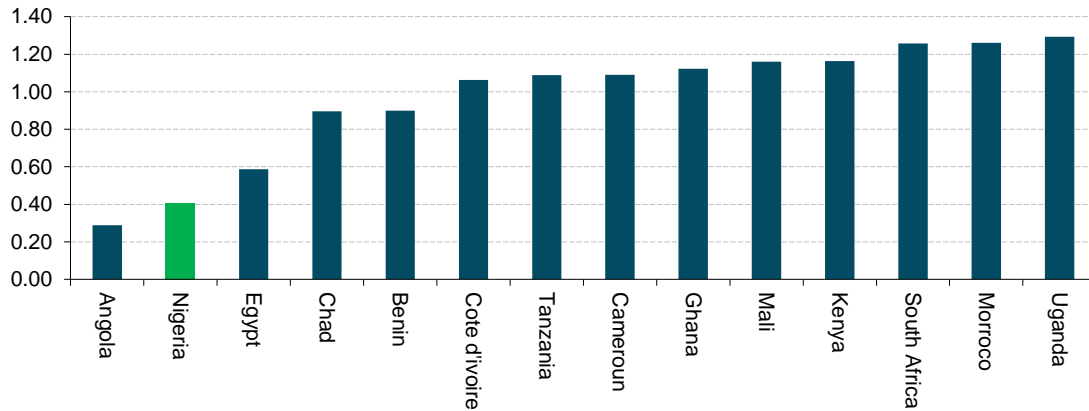
Gross National Income per Capita (USD)



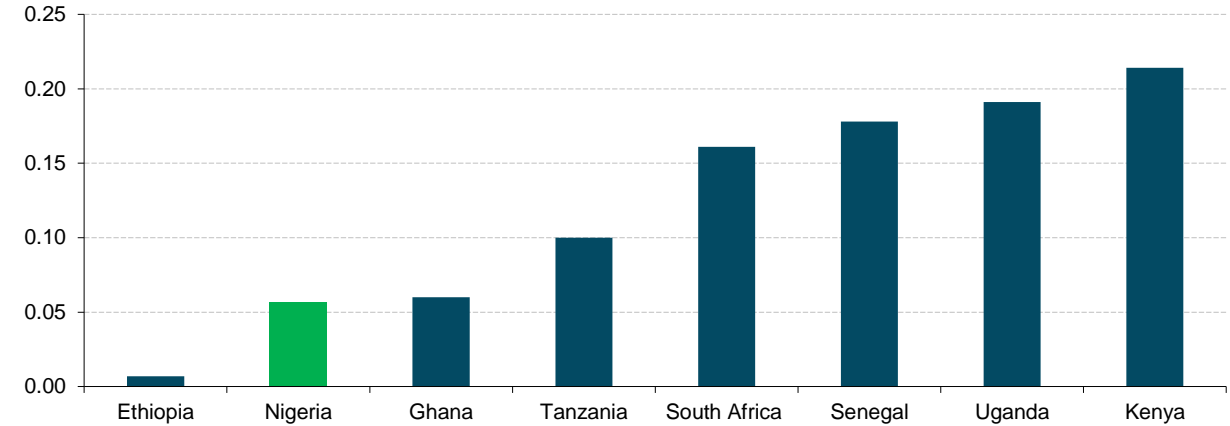
# Fiscal reforms remains critical



## Pump Prices of Petrol Across Africa



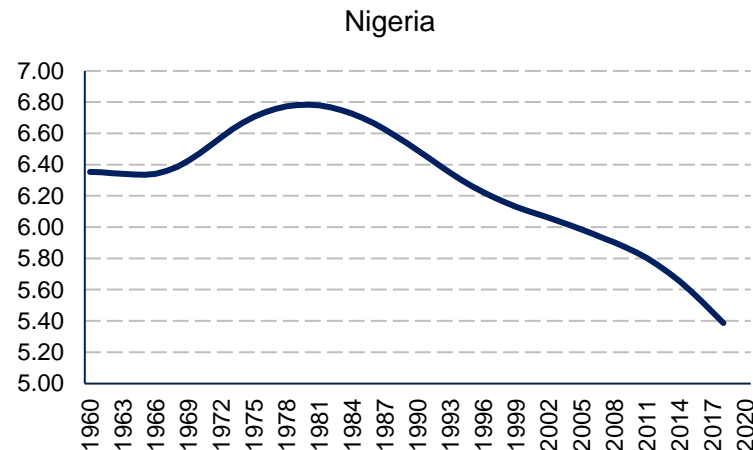
## Electricity Tariff (\$/kWh)



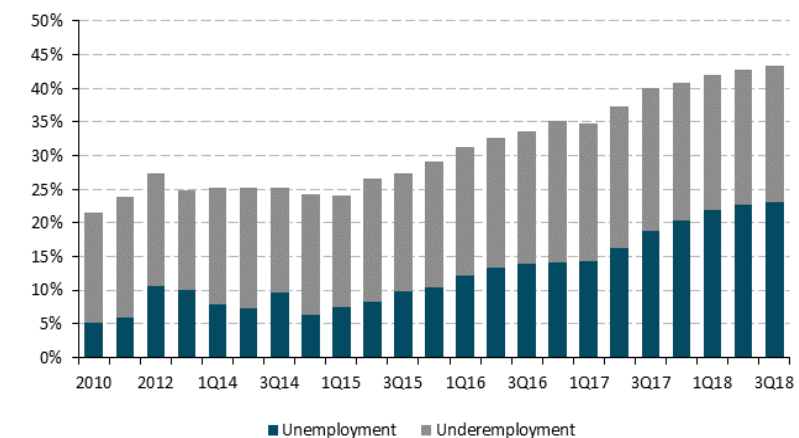
## Minimum wage trend



## Fertility Rate (%)



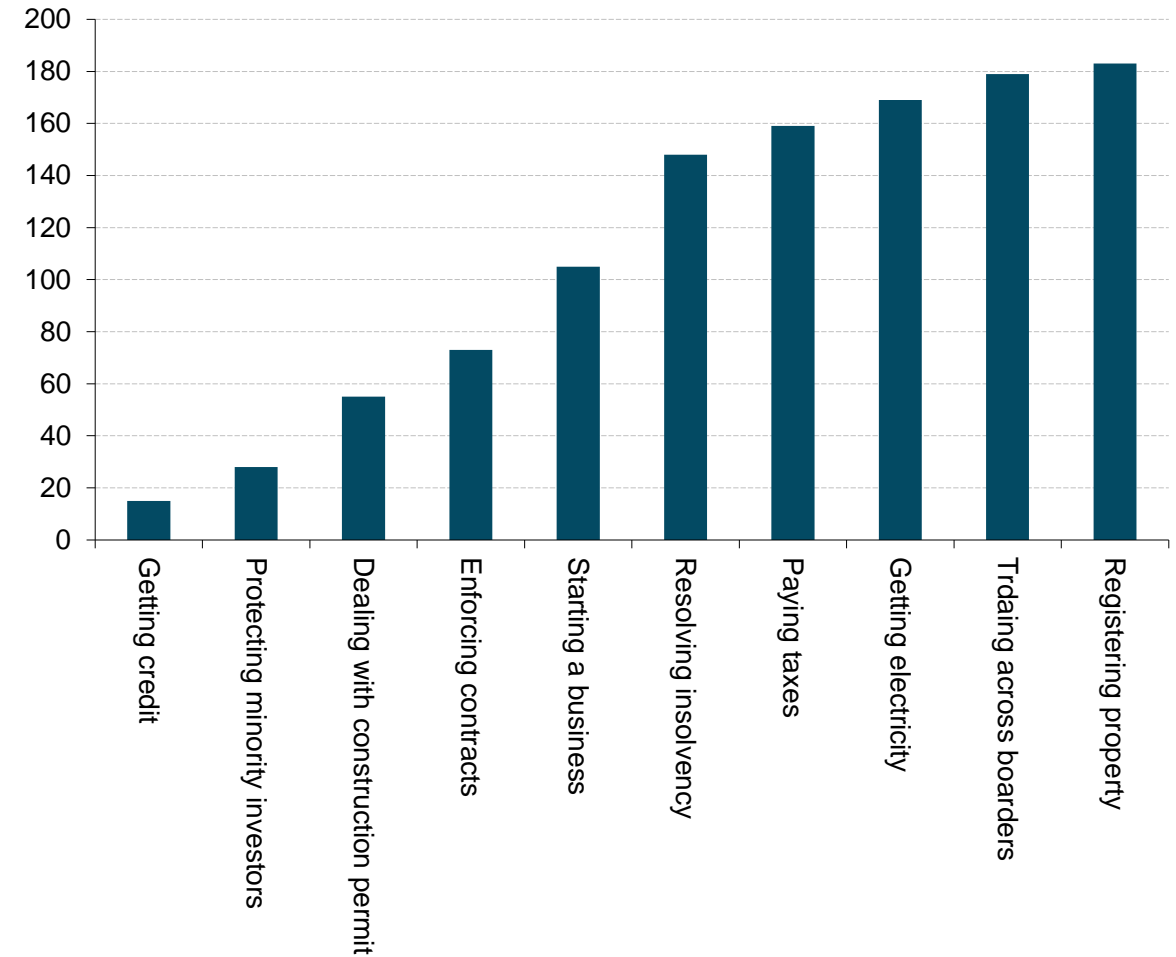
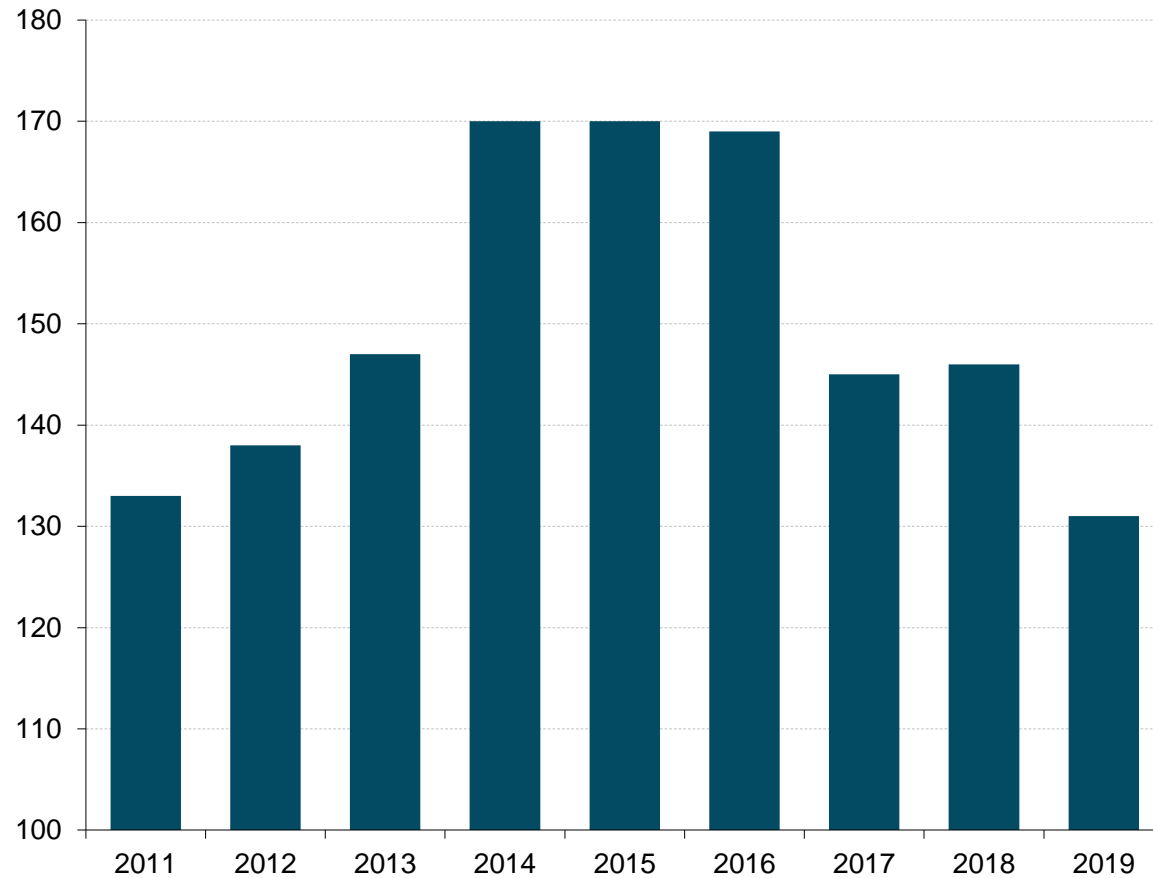
## Unemployment and underemployment





## EASE OF DOING BUSINESS – ROOM FOR IMPROVEMENT

Ease of Doing business in Nigeria



## REFORMS INERTIA



*Some reforms are unlikely to hold as we approach the 2023 elections*



### Power Sector Reforms



### Petroleum Industry Act Implementation



### Petrol Subsidy Removal



### Foreign Exchange Market Reforms

# NIGERIA: SUMMARY



## Forecasts

	2018	2019	2020	2021	2022f	2023f	2024f	2025f
GDP (% yr)	2	2.3	-1.9	3.4	2.9	2.2	2.6	2.9
Current account (USDbn)	12.4	-17	-16.8	1.83	5.3	7.2	10	10.53
CPI (% yr) average	12.2	11.4	13.2	16.98	14.96	12.59	11.82	11.5
Policy rate (%) – end period	14	13.5	11.5	11.5	11.5	10.5	10.5	10.5
5-year rate (%) – end period	15.8	10	3	12.3	12.5	12.5	11	11.5
USD/NGN – end period	365	365	400	415	440	460	490	510



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  - 7.2 carry out statistical and other analysis to identify potential markets and trends;
  - 7.3 develop new products and services; and/or
  - 7.4 any other purpose SBR reasonably believe is required to fulfil its obligations in accordance with regulation or this agreement.
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