Stanbic IBTC Trustees

Summary Financial Information for the year ended 31 December 2025

The Directors present the summary financial information of Stanbic IBTC Trustees Limited ("the Company") for the year ended 31 December 2025. This summary financial information are derived from the full financial statements for the year ended 31 December 2025 and are not the full financial statements of the Company.

The full financial statements, from which these summary financial information were derived, will be delivered to the Corporate Affairs Commission within the required deadline.

The Company's Auditors issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2025 from which these summary financial information were derived.

STATEMENT OF FINANCIAL POSITION AS AT 31 December 2025

	2025 ₦'000	2024 ₦'000
ASSETS		
Current assets		
Cash and cash equivalents	**10,376**	6,022
Investment securities	**2,010,567**	1,464,774
Trade and other receivables	**311,278**	336,620
Prepayments	**86,806**	93,301
Total current assets	**2,419,027**	1,900,717
Non-current assets		
Property and equipment	**139,155**	164,089
Right of Use Asset	**95,774**	95,761
Deferred tax assets	**59,054**	15,516
Total non-current assets	**293,983**	275,366
Total assets	**2,713,010**	2,176,083
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Trade and other payables	**428,433**	488,197
Lease liabilities	**109,467**	103,981
Amounts due to group companies	**116,761**	115,600
Current tax liabilities	**524,961**	318,071
Total liabilities	**1,179,622**	1,025,849
Equity		
Share capital	**300,000**	300,000
Reserves	**1,233,388**	850,234
Total equity	**1,533,388**	1,150,234
Total liabilities and equity	**2,713,010**	2,176,083

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 December 2025

	2025 ₦'000	2024 ₦'000
Gross income	**2,533,599**	1,946,425
Fee income	**2,284,990**	1,680,676
Investment income	**271,501**	105,376
Interest expense	**(25,294)**	(16,440)
Other income	**2,402**	176,813
Income before credit impairment charge	**2,533,599**	1,946,425
Writeback/(charge) on financial assets	**(312)**	(29,848)
Income after credit impairment charge	**2,533,287**	1,916,577
Expenses	**(1,241,536)**	(1,085,656)
Staff costs	**(565,082)**	(600,337)
Depreciation	**(49,597)**	(51,652)
Amortisation of right of use assets	**(95,721)**	(109,285)
Other operating expenses	**(531,136)**	(324,382)
Profit before tax	**1,291,751**	830,921
Tax expense	**(450,141)**	(284,101)
Profit after tax	**841,610**	546,820
Other Comprehensive Income		
Items that are or may be reclassified to profit or loss Account		
Financial assets - net change in fair value	**1,544**	**337**
Total comprehensive income for the year	**843,154**	**547,157**
Appropriation of profit after tax		
Transfer to retained earnings	**841,610**	546,820
	841,610	546,820
Earnings per share (Basic)	**281 k**	182 k

The full financial statements were approved by the Board of Directors on 27 March 2026 and signed on its behalf by:

Emi Agaba-Oloja
Chief Executive
(FRC/2025/PRO/DIR/003/210790)

Olumide Oyetan
Chairman
(FRC/2014/PRO/DIR/003/00000006596)

Additionally certified by:

Kolawole Olaleye
Chief Financial Officer
(FRC/2023/PRO/ICAN/001/00000598708)

Report of the independent auditor on the summary financial statements

pwc

To the Members of Stanbic IBTC Trustees Limited

Report on the summary financial statements
Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2025 and the summary statement of comprehensive income for the year then ended are derived from the audited financial statements of Stanbic IBTC Trustees Limited ("the Company") for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the requirements of the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 applied in the preparation of the audited financial statements of the Company. Therefore, reading the summary financial statements and the auditor's report thereon, 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 31 March 2026.

Directors' responsibility for the summary financial statements
The directors are responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Auditor's responsibility
Our responsibility is to express an opinion on whether the summary financial statements 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 requirements
In accordance with our full audit report, we confirm that we did not report any exceptions under the sixth schedule of the Companies and Allied Matters Act.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of Stanbic IBTC Trustees Limited's internal control over financial reporting as of 31 December 2025, and we have issued an unmodified opinion in our report dated 31 March 2026.

For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

31 March 2026

Engagement Partner: Obioma Ubah
FRC/2013/PRO/ICAN/004/00000002002