Standard Chartered
Pre-3Q'24 Consensus

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Standard Chartered pre-Q3'24 consensus

Profit & loss statement ($million)	Q2'24 actual	Q3'24 consensus	FY'23 actual	FY'24 consensus	FY'25 consensus	FY'26 consensus
Underlying net interest income	2,560	2,566	9,557	10,078	10,002	10,008
Underlying non NII	2,246	2,147	7,821	8,938	9,591	10,386
Underlying operating income	**4,806**	**4,714**	**17,378**	**19,015**	**19,593**	**20,393**
Other operating expenses	(2,887)	(2,903)	(11,025)	(11,506)	(11,779)	(11,992)
UK bank levy	-	-	(111)	(108)	(109)	(110)
Underlying operating expenses	**(2,887)**	**(2,903)**	**(11,136)**	**(11,614)**	**(11,888)**	**(12,102)**
Underlying profit before impairment and taxation	**1,919**	**1,810**	**6,242**	**7,402**	**7,705**	**8,292**
Credit impairment	(73)	(237)	(528)	(741)	(981)	(1,061)
Other impairment	(83)	(22)	(130)	(177)	(77)	(68)
Profit from associates and joint ventures	65	11	94	89	95	103
Underlying profit/(loss) before taxation	**1,828**	**1,563**	**5,678**	**6,573**	**6,742**	**7,266**
Restructuring	(95)	(70)	(14)	(326)	(868)	(396)
Goodwill and Other Impairment	-	(23)	(850)	(14)	(1)	(1)
DVA	22	3	17	(7)	2	2
Other items	(177)	(2)	262	(258)	(9)	(6)
Reported profit/(loss) before taxation	**1,578**	**1,494**	**5,093**	**5,992**	**5,863**	**6,859**
Taxation	(604)	(466)	(1,631)	(1,856)	(1,724)	(1,971)
Profit/(loss) for the period	**974**	**1,028**	**3,462**	**4,137**	**4,139**	**4,889**
Minorities & AT1	(28)	(162)	(445)	(428)	(455)	(458)
Profit/(loss) attributable to ordinary shareholders	**946**	**866**	**3,017**	**3,709**	**3,683**	**4,431**
Underlying Profit/(loss) attributable to ordinary shareholders	**1,174**	**947**	**3,581**	**4,153**	**4,379**	**4,763**

Note: Consensus estimates are based on the mean average of analysts providing estimates for the specific item, calculated on a line-by-line basis and may not be additive. Where brokers do not provide estimates for specific items, they are excluded from the average.
17 estimates included down to the underlying PBT level, 16 estimates included at stated PBT & attributable profit level, 13 estimates included at underlying attributable profit

Standard Chartered pre-Q3'24 consensus

Balance sheet & capital ($billion)	Q2'24 actual	Q3'24 consensus	FY'23 actual	FY'24 consensus	FY'25 consensus	FY'26 consensus
Loans and advances to customers (ex FVTPL)	275.9	278.1	287.0	282.9	292.6	305.4
Customer accounts (ex FVTPL)	468.2	471.2	469.4	476.1	492.0	509.6
Tangible Equity	36.8	36.5	36.7	36.6	37.5	39.4
Common Equity Tier 1 Capital	35.4	34.9	34.3	34.8	35.8	37.5
Risk-weighted Assets	241.9	244.1	244.2	245.3	261.3	272.7
Performance measures (%)						
Return on tangible equity (Reported)	10.4	9.9	8.4	10.2	10.0	11.6
Return on tangible equity (Underlying)	12.9	10.3	10.1	11.3	11.8	12.4
Common Equity Tier 1	14.6	14.3	14.1	14.2	13.7	13.8
Leverage ratio	4.8	4.7	4.7	4.7	4.6	4.6
Per share ($cent)						
Dividends per ordinary share	9.0	-	27.0	32.2	36.5	41.5
Basic earnings per ordinary share (Reported)	36.7	36.0	108.6	146.5	158.9	205.8
Basic earnings per ordinary share (Underlying)	45.5	38.5	128.9	164.0	189.0	221.2
Tangible net asset value per share	1,444	1,457	1,393	1,522	1,689	1,897
Capital return ($billion)						
Dividends declared	0.2	-	0.7	0.8	0.8	0.9
Share Buybacks (1)	1.5	-	2.0	2.5	1.7	1.7
Total capital return	**1.7**	**-**	**2.7**	**3.3**	**2.5**	**2.6**

Note: (1) share buybacks shown here for the quarter align to the results announcement (i.e. $1.5bn announced at Q2'24). Share buybacks for the year are based on the financial year when execution commenced (i.e. $2bn during 2023 - which included $1bn announced in Feb'23, and $1bn announced in July'23 at 1H'23 results), which aligns with the Group capital returns guidance definition for FY24-26

Disclaimer

Consensus financial estimates set out above are presented as at 22/10/2024

The consensus estimates are line-by-line averages based on estimates received by Standard Chartered PLC ('Standard Chartered') from certain independent analysts covering Standard Chartered.

17 analysts' forecasts have been included in the consensus for the third quarter 2024, and the consensus for full-year 2024, 2025 and 2026. Standard Chartered Investor Relations has included sell-side analyst estimates that, to the best of Standard Chartered's knowledge, cover Standard Chartered via written research reports on a regular basis and provide estimates for each of the line items appearing in the tables above for (at least) the next three financial years. Standard Chartered is not aware of, nor has it investigated, the existence of any interests or conflicts of interest of the contributors that could compromise the objectivity of the contributed information.

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