Standard Chartered
Post Q3'24 Consensus

05 December 2024

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Standard Chartered post Q3'24 consensus

Profit & loss statement ($million)	Q3'24 actual	Q4'24 consensus	FY'23 actual	FY'24 consensus	FY'25 consensus	FY'26 consensus
Underlying net interest income	2,606	2,558	9,557	10,141	9,940	10,004
Underlying non NII	2,298	1,854	7,821	9,137	9,866	10,670
Underlying operating income	**4,904**	**4,412**	**17,378**	**19,279**	**19,806**	**20,673**
Other operating expenses	(2,852)	(2,988)	(11,025)	(11,500)	(11,783)	(12,007)
UK bank levy	12	(113)	(111)	(105)	(110)	(111)
Underlying operating expenses	**(2,840)**	**(3,101)**	**(11,136)**	**(11,605)**	**(11,893)**	**(12,117)**
Underlying profit before impairment and taxation	**2,064**	**1,311**	**6,242**	**7,673**	**7,913**	**8,556**
Credit impairment	(178)	(259)	(528)	(680)	(990)	(1,072)
Other impairment	(92)	(61)	(130)	(298)	(101)	(90)
Profit from associates and joint ventures	13	11	94	88	94	103
Underlying profit/(loss) before taxation	**1,807**	**1,003**	**5,678**	**6,783**	**6,917**	**7,496**
Restructuring	(91)	(92)	(14)	(333)	(826)	(456)
Goodwill and Other Impairment	-	(8)	(850)	(7)	(1)	(1)
DVA	5	9	17	(11)	4	4
Other items	1	39	262	(256)	(11)	(7)
Reported profit/(loss) before taxation	**1,722**	**960**	**5,093**	**6,190**	**6,088**	**7,042**
Taxation	(575)	(296)	(1,631)	(1,982)	(1,797)	(2,028)
Profit/(loss) for the period	**1,147**	**664**	**3,462**	**4,208**	**4,290**	**5,014**
Minorities & AT1	(216)	(35)	(445)	(453)	(472)	(477)
Profit/(loss) attributable to ordinary shareholders	**931**	**629**	**3,017**	**3,755**	**3,818**	**4,537**
Underlying Profit/(loss) attributable to ordinary shareholders	**1,005**	**656**	**3,581**	**4,220**	**4,472**	**4,911**

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 analysts do not provide estimates for specific items, they are excluded from the average.

- For Q4'24: 14 estimates included down to underlying PBT level; 13 estimates included at reported PBT, attributable & underlying attributable profit levels
- For FY24-26: 15 estimates included down to the underlying PBT level; 14 estimates included at reported PBT, attributable & underlying attributable profit levels

Standard Chartered post Q3'24 consensus

Balance sheet & capital ($billion)	Q3'24 actual	Q4'24 consensus	FY'23 actual	FY'24 consensus	FY'25 consensus	FY'26 consensus
Loans and advances to customers (ex FVTPL)	287.3	288.8	287.0	287.6	296.3	308.5
Customer accounts (ex FVTPL)	478.1	481.0	469.4	481.1	496.2	512.9
Tangible Equity	37.5	37.6	36.7	37.6	38.4	39.9
Common Equity Tier 1 Capital	35.4	35.7	34.3	35.6	36.4	37.8
Risk-weighted Assets	248.9	249.1	244.2	249.3	260.0	271.2
Performance measures (%)						
Return on tangible equity (Reported)	10.0	6.8	8.4	10.1	10.1	11.6
Return on tangible equity (Underlying)	10.8	7.5	10.1	11.3	11.7	12.5
Common Equity Tier 1	14.2	14.3	14.1	14.3	14.0	14.0
Leverage ratio	4.7	4.7	4.7	4.7	4.7	4.6
Per share ($cent)						
Dividends per ordinary share	-	23.8	27.0	32.8	37.9	44.1
Basic earnings per ordinary share (Reported)	36.8	25.6	108.6	148.4	164.8	212.3
Basic earnings per ordinary share (Underlying)	39.8	26.8	128.9	166.7	193.0	229.9
Tangible net asset value per share	1,509	1,558	1,393	1,558	1,728	1,949
Capital return ($billion)						
Dividends declared			0.7	0.8	0.9	0.9
Share Buybacks (1)			2.0	2.5	2.1	2.0
Total capital return			**2.7**	**3.3**	**3.0**	**2.9**

Note: (1) 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 Jul'23 at H1'23 results), which aligns with the Group capital returns guidance definition for FY24-26

Disclaimer

Consensus financial estimates set out above are presented as at 05/12/2024

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.

14 analysts' forecasts have been included in the consensus for the fourth quarter 2024, and 15 in 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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