

Standard Chartered Pre Q2'25 consensus

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Manus Costello
David Lock

Global Head of Investor Relations
Head of Sell-Side Investor Relations

+44 (0) 20 7885 0017
+44 (0) 20 7885 0023

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	Q1'25 actual	Q2'25 consensus	FY'24 actual	FY'25 consensus	FY'26 consensus	FY'27 consensus
Profit & loss statement (\$million)						
Underlying net interest income	2,796	2,746	11,096	10,924	10,891	11,158
Underlying non NII	2,594	2,424	8,600	9,406	9,967	10,627
Underlying operating income	5,390	5,169	19,696	20,330	20,859	21,785
Underlying operating expenses	(2,915)	(2,983)	(11,790)	(12,086)	(12,271)	(12,598)
Underlying profit before impairment and taxation	2,475	2,186	7,906	8,244	8,588	9,187
Credit impairment	(219)	(247)	(557)	(966)	(1,041)	(1,104)
Other impairment	(6)	(28)	(588)	(95)	(86)	(70)
Profit from associates and joint ventures	27	37	50	82	88	93
Underlying profit/(loss) before taxation	2,277	1,949	6,811	7,264	7,549	8,106
Total one-offs	(174)	(217)	(797)	(881)	(643)	(228)
Reported profit/(loss) before taxation	2,103	1,732	6,014	6,383	6,906	7,879
Taxation	(511)	(539)	(1,972)	(1,899)	(2,048)	(2,296)
Profit/(loss) for the period	1,592	1,193	4,042	4,485	4,865	5,587
Minorities & AT1	(235)	(43)	(449)	(513)	(515)	(516)
Profit/(loss) attributable to ordinary shareholders	1,357	1,150	3,593	3,972	4,351	5,071
Underlying Profit/(loss) attributable to ordinary shareholders	1,502	1,348	4,276	4,645	4,850	5,266

Note: Consensus estimates are based on the mean average of 15 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 Q2'25 note that 7 out of 15 analysts included the c.\$0.2bn gain on the Solv transaction (link here: [SC Ventures incubated Solv India acquired by Jumbotail | Standard Chartered](#)) in the underlying non-NII line (representing an average c.\$93m across all 15 analysts); 1 analyst included it in one-off items.



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	Q1'25 actual	Q2'25 consensus	FY'24 actual	FY'25 consensus	FY'26 consensus	FY'27 consensus
Balance sheet & capital (\$billion)						
Loans and advances to customers (ex FVTPL)	281.8	284.7	281.0	287.1	296.3	306.5
Customer accounts (ex FVTPL)	490.9	492.3	464.5	492.4	507.7	524.2
Tangible Equity	37.2	37.7	37.1	37.5	38.4	39.9
Common Equity Tier 1 Capital	35.1	35.9	35.2	35.5	36.4	37.9
Risk-weighted Assets	253.6	253.0	247.1	255.4	264.1	273.3
Performance measures (%)						
Return on tangible equity (Reported)	14.8	11.7	9.7	10.6	11.4	12.9
Return on tangible equity (Underlying)	16.4	14.0	11.7	12.4	12.7	13.3
Common Equity Tier 1	13.8	14.2	14.2	13.9	13.8	13.9
Leverage ratio	4.7	4.7	4.8	4.6	4.6	4.6
Per share (\$cent)						
Dividends per ordinary share	-	11.5	37.0	43.2	49.5	57.7
Basic earnings per ordinary share (Reported)	56.6	49.2	141.3	171.4	202.3	253.3
Basic earnings per ordinary share (Underlying)	62.7	57.5	168.1	200.4	225.6	263.3
Tangible net asset value per share	1,562	1,622	1,541	1,683	1,853	2,072
Capital return (\$m)						
Dividends declared	-	272	909	980	1,058	1,131
Share buyback ¹	-	1,250	2,500	2,750	2,397	2,343
Total capital return	-	1,522	3,409	3,730	3,455	3,475

Note: (1)

- Share buyback for the year is based on the financial year when execution commenced (i.e. \$2.5bn during FY'24 - which included \$1bn announced in Feb'24, and \$1.5bn announced in Jul'24 at Q2'24 results), which aligns with the Group capital returns guidance definition for FY'24-26

- Share buybacks for the quarter are based on the announcement date (i.e. on average, consensus expects \$1,250m buyback to be announced at Q2'25 results, to be executed in Q3'25)



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	Q1'25 actual	Q2'25 consensus	FY'24 actual	FY'25 consensus	FY'26 consensus	FY'27 consensus
Product income breakdown²						
Transaction Services	1,527	1,526	6,434	6,094	6,074	6,215
Payments and Liquidity	1,061	1,061	4,605	4,236	4,177	4,261
Securities & Prime Services	151	158	611	631	661	685
Trade & Working Capital	315	307	1,218	1,227	1,236	1,269
Global Banking	548	516	1,935	2,085	2,165	2,257
Lending & Financial Solutions	452	441	1,677	1,775	1,833	1,906
Capital Markets & Advisory	96	75	258	310	332	350
Global Markets	1,183	968	3,450	3,822	3,902	4,031
Macro Trading	978	777	2,852	3,134	3,204	3,299
Credit Trading	222	196	644	738	762	789
Valuation & Other Adj	(17)	(5)	(46)	(37)	(33)	(32)
Wealth Solutions	777	756	2,490	2,927	3,272	3,621
Investment Products	559	552	1,827	2,183	2,481	2,762
Bancassurance	218	196	663	736	808	875
Deposits & Mortgages	1,006	991	4,170	4,006	3,760	3,840
CCPL & Other Unsecured Lending	257	265	1,081	1,063	1,310	1,354
Ventures	42	149	183	326	350	434
Digital Banks	42	46	142	199	277	347
SCV	-	101	41	140	100	132
Treasury & Other	50	(5)	(47)	(4)	(15)	(8)

Note: (2)

- Product income does not sum to total income on slide 2 as not all analysts forecast all product income lines



Important notice

Consensus financial estimates set out above are presented as of 23 July 2025

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.

15 analysts' forecasts have been included in the consensus for second quarter 2025 and for full year 2025, 2026 and 2027. 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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