



# Pre Q4'25 Consensus

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# Standard Chartered pre Q4'25 consensus

	Q3'25 actual	Q4'25 consensus
<b>Profit &amp; loss statement (\$million)</b>		
Underlying net interest income	2,737	2,742
Underlying non NII	2,410	2,142
<b>Underlying operating income</b>	<b>5,147</b>	<b>4,885</b>
<b>Underlying operating expenses</b>	<b>(2,953)</b>	<b>(3,286)</b>
<b>Underlying profit before impairment and taxation</b>	<b>2,194</b>	<b>1,599</b>
Credit impairment	(195)	(228)
Other impairment	(20)	(47)
Profit from associates and joint ventures	6	(9)
<b>Underlying profit/(loss) before taxation</b>	<b>1,985</b>	<b>1,316</b>
Total one-offs	(219)	(257)
<b>Reported profit/(loss) before taxation</b>	<b>1,766</b>	<b>1,056</b>
Taxation	(468)	(386)
<b>Profit/(loss) for the period</b>	<b>1,298</b>	<b>669</b>
Minorities & AT1	(270)	(18)
<b>Profit/(loss) attributable to ordinary shareholders</b>	<b>1,028</b>	<b>652</b>
<b>Underlying Profit/(loss) attributable to ordinary shareholders</b>	<b>1,208</b>	<b>803</b>

	FY'24 actual	FY'25 consensus	FY'26 consensus	FY'27 consensus
Underlying net interest income	11,096	10,978	11,006	11,255
Underlying non NII	8,600	9,952	10,477	11,314
<b>Underlying operating income</b>	<b>19,696</b>	<b>20,931</b>	<b>21,483</b>	<b>22,569</b>
<b>Underlying operating expenses</b>	<b>(11,790)</b>	<b>(12,204)</b>	<b>(12,381)</b>	<b>(12,738)</b>
<b>Underlying profit before impairment and taxation</b>	<b>7,906</b>	<b>8,727</b>	<b>9,102</b>	<b>9,831</b>
Credit impairment	(557)	(759)	(993)	(1,077)
Other impairment	(588)	(76)	(77)	(74)
Profit from associates and joint ventures	50	88	92	102
<b>Underlying profit/(loss) before taxation</b>	<b>6,811</b>	<b>7,981</b>	<b>8,124</b>	<b>8,782</b>
Total one-offs	(797)	(773)	(847)	(214)
<b>Reported profit/(loss) before taxation</b>	<b>6,014</b>	<b>7,205</b>	<b>7,277</b>	<b>8,568</b>
Taxation	(1,972)	(1,911)	(2,094)	(2,416)
<b>Profit/(loss) for the period</b>	<b>4,042</b>	<b>5,293</b>	<b>5,183</b>	<b>6,152</b>
Minorities & AT1	(449)	(549)	(548)	(552)
<b>Profit/(loss) attributable to ordinary shareholders</b>	<b>3,593</b>	<b>4,745</b>	<b>4,635</b>	<b>5,600</b>
<b>Underlying Profit/(loss) attributable to ordinary shareholders</b>	<b>4,276</b>	<b>5,318</b>	<b>5,259</b>	<b>5,747</b>



**Note:** Consensus estimates are based on the mean average of 16 analysts for FY'25/FY'26/FY'27 providing estimates for the specific item, calculated on a line-by-line basis and may not be additive. Where analysts do not provide an estimate for a specific item, they are excluded from the average for that item

# Standard Chartered pre Q4'25 consensus

	Q3'25 actual	Q4'25 consensus	FY'24 actual	FY'25 consensus	FY'26 consensus	FY'27 consensus
<b>Balance sheet &amp; capital (\$billion)</b>						
Loans and advances to customers (ex FVTPL)	285.1	288.1	281.0	288.1	298.3	309.4
Customer accounts (ex FVTPL)	526.3	515.5	464.5	515.5	538.0	558.4
Tangible Equity	38.6	39.2	37.1	39.2	39.8	41.4
Common Equity Tier 1 Capital	36.6	36.7	35.2	36.7	37.5	39.1
Risk-weighted Assets	258.4	260.9	247.1	260.9	270.3	280.3
<b>Performance measures (%)</b>						
Return on tangible equity (Reported)	10.5	6.1	9.7	12.4	11.7	13.8
Return on tangible equity (Underlying)	13.4	8.5	11.7	13.9	13.3	14.2
Common Equity Tier 1	14.2	14.1	14.2	14.1	13.9	13.9
Leverage ratio	4.6	4.7	4.8	4.7	4.6	4.6
<b>Per share (\$cent)</b>						
Dividends per ordinary share	-	34.7	37.0	47.0	55.3	67.4
Basic earnings per ordinary share (Reported)	44.5	29.9	141.3	203.5	211.4	270.3
Basic earnings per ordinary share (Underlying)	52.3	36.5	168.1	228.1	239.9	277.5
Tangible net asset value per share	1,684	1,735	1,541	1,735	1,866	2,047
<b>Capital return (\$million)</b>						
Dividends declared	-	784	909	1,066	1,163	1,375
Share buyback <sup>1</sup>	-	1,390	2,500	2,800	2,645	2,628
<b>Total capital return</b>	<b>1,300</b>	<b>2,174</b>	<b>3,409</b>	<b>3,866</b>	<b>3,808</b>	<b>4,003</b>



**Note: (1):**  
- Share buyback for the year is based on the financial year when execution commenced (i.e. \$2.8bn during FY'25: \$1.5bn announced in Feb'25 at Q4'24 results, and \$1.3bn announced in Jul'24 at Q2'25 results), which aligns with the Group capital returns guidance definition for FY'24-26. Share buyback for the quarter is based on when buyback announced - i.e. \$1,390m expected to be announced in at full year results 2025 in Feb'26

# Standard Chartered pre Q4'25 consensus

Product income breakdown <sup>2</sup> (\$million)	Q3'25 actual	Q4'25 consensus
<b>Transaction Services</b>	<b>1,488</b>	<b>1,485</b>
Payments and Liquidity	1,016	1,017
Securities & Prime Services	166	164
Trade & Working Capital	306	304
<b>Global Banking</b>	<b>588</b>	<b>549</b>
Lending & Financial Solutions	496	474
Capital Markets & Advisory	92	75
<b>Global Markets</b>	<b>848</b>	<b>791</b>
Macro Trading	678	642
Credit Trading	206	157
Valuation & Other Adj	(36)	(5)
<b>Wealth Solutions</b>	<b>890</b>	<b>689</b>
Investment Products	691	553
Bancassurance	199	122
<b>Deposits &amp; Mortgages</b>	<b>1,034</b>	<b>1,041</b>
<b>CCPL &amp; Other Unsecured Lending</b>	<b>277</b>	<b>271</b>
<b>Ventures</b>	<b>39</b>	<b>54</b>
Digital Banks	49	51
SCV	(10)	4
<b>Treasury &amp; Other</b>	<b>(17)</b>	<b>(6)</b>

FY'24 actual	FY'25 consensus	FY'26 consensus	FY'27 consensus
<b>6,434</b>	<b>5,969</b>	<b>5,937</b>	<b>6,121</b>
4,605	4,107	4,015	4,129
611	639	670	701
1,218	1,223	1,252	1,291
<b>1,935</b>	<b>2,233</b>	<b>2,395</b>	<b>2,538</b>
1,677	1,898	2,030	2,150
258	335	365	388
<b>3,450</b>	<b>3,994</b>	<b>4,067</b>	<b>4,247</b>
2,852	3,259	3,317	3,454
644	772	806	842
(46)	(34)	(28)	(28)
<b>2,490</b>	<b>3,098</b>	<b>3,523</b>	<b>3,910</b>
1,827	2,347	2,689	3,004
663	737	804	872
<b>4,170</b>	<b>4,071</b>	<b>4,050</b>	<b>4,125</b>
<b>1,081</b>	<b>1,087</b>	<b>1,092</b>	<b>1,119</b>
<b>183</b>	<b>413</b>	<b>321</b>	<b>402</b>
142	188	242	295
41	226	87	119
<b>(47)</b>	<b>55</b>	<b>23</b>	<b>33</b>

# Important Notice

Consensus financial estimates set out above are presented as of 12 December 2026

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.

16 analysts' forecasts have been included 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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