Standard Bank Group collected consensus

September 2026

	FY25A	FY26E	Change	FY27E	Change	FY28E	Change
	R'm	R'm	%	R'm	%	R'm	%
Net interest income*	105 117	110 558	5	118 946	8	128 950	8
Non-interest revenue*	63 710	69 137	9	74 806	8	80 812	8
Total income*	**168 827**	**179 695**	**6**	**193 752**	**8**	**209 762**	**8**
Operating expenses*	84 748	89 138	5	94 565	6	100 414	6
Pre-provision profit*	**84 079**	**90 557**	**8**	**99 187**	**10**	**109 348**	**10**
Credit impairment charges	14 317	14 689	3	16 067	9	17 653	10
Banking headline earnings	**43 551**	**47 709**	**10**	**52 999**	**11**	**58 537**	**10**
Insurance & Asset Management	4 112	4 683	14	5 310	13	5 916	11
Total headline earnings	**49 207**	**53 783**	**9**	**59 915**	**11**	**66 239**	**11**
NIM, bps	483	472		468		468	
Credit loss ratio, bps	73	80		81		82	
Cost-to-income ratio* (%)	50.2	49.7		48.8		47.9	
RoE (%)	19.3	19.4		19.6		19.9	
Implied dividend payout (%)	56	57		58		57	
CET1 ratio, %	13.8	13.8		13.9		14.1	

** Banking franchise*

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