

Standard Bank Group collected consensus

October 2025

	FY24A	FY25E	Change	FY26E	Change	FY27E	Change
	R'm	R'm	%	R'm	%	R'm	%
Net interest income*	100 811	104 587	4	111 247	6	120 743	9
Non-interest revenue*	57 849	63 620	10	68 485	8	73 753	8
Total income*	158 660	168 207	6	179 732	7	194 496	8
Operating expenses*	80 159	84 854	6	90 060	6	95 674	6
Pre-provision profit*	78 501	83 354	6	89 672	8	98 823	10
Credit impairment charges	15 148	15 235	1	15 621	3	17 145	10
Banking headline earnings	40 149	43 784	9	47 441	8	52 568	11
Insurance & Asset Management	3 300	3 659	11	4 022	10	4 401	9
Total headline earnings	44 503	48 431	9	52 824	9	58 199	10
Credit loss ratio (%)	83	86		82		82	
Cost-to-income ratio* (%)	50.5	50.4		50.1		49.2	
RoE (%)	18.5	18.8		18.9		19.1	
Implied dividend payout (%)	56	57		57		56	

* Banking franchise

*Business unit specific estimates and related ratios

Disclaimer

The consensus figures appearing in the above tables are the arithmetic averages based on the forecasts of certain sellside analysts covering Standard Bank Group. To produce this consensus, Standard Bank Group Investor Relations used the estimates of 5 analysts who provide business unit specific estimates and 10 analysts for group-related estimates as at October 2025.

The selection of the analysts included in the consensus figures has not been made on the basis of the analysts' opinions, forecasts, estimates, projections, predictions or recommendations in respect of the Standard Bank Group and has been made regardless of whether or not such opinions are positive, neutral or negative with respect to the Standard Bank Group's financial performance. In preparing the consensus figures, Standard Bank Investor Relations may make certain adjustments to ensure a standardised basis of preparation.

The opinions, estimates, forecasts and recommendations of analysts, and the consensus information appearing above derived from them, regarding Standard Bank Group's performance are those of the analysts alone and do not represent opinions, estimates or forecasts of Standard Bank Group or its management. By presenting the consensus information above, Standard Bank Group does not endorse or concur with any of such analysts' opinions, estimates, forecasts or recommendations. None of Standard Bank Group, its subsidiaries, affiliates or their respective directors, officers and employees has commented on or verified any of the forecasts received (nor do they intend to do so), or accepts any liability whatsoever for the accuracy or completeness of the analysts' opinions, forecasts, estimates, projections or predictions, the reasonableness of any assumptions or projections or the likelihood of achieving the consensus figures. The above consensus figures are forward looking and rely on assumptions about the future, some or all of which may not occur. None of Standard Bank Group, its subsidiaries, affiliates or their respective

directors, officers and employees accepts any liability whatsoever for the consequences of any reliance upon, or actions taken based on, any of the information provided.

Standard Bank Group does not assume any responsibility to update, revise or supplement such information. This consensus summary is being provided for informational purposes only and is not intended to, nor does it, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments.