Standard Bank

AFRICA IS OUR HOME, WE DRIVE HER



2023 AFRICA REGIONS INVESTOR PACK

STANDARD BANK GROUP
FEBRUARY 2025

Foreword

- Standard Bank Group's Africa Regions franchise[1] – a key differentiator
  - An unrivalled geographic footprint with scale
  - A well-diversified franchise that has delivered robust growth (Headline earnings (ZAR) 10 year CAGR, 18%) and attractive risk-adjusted returns over time (FY23 ROE, 28%)
  - Provides access to attractive macro-economic and sector dynamics

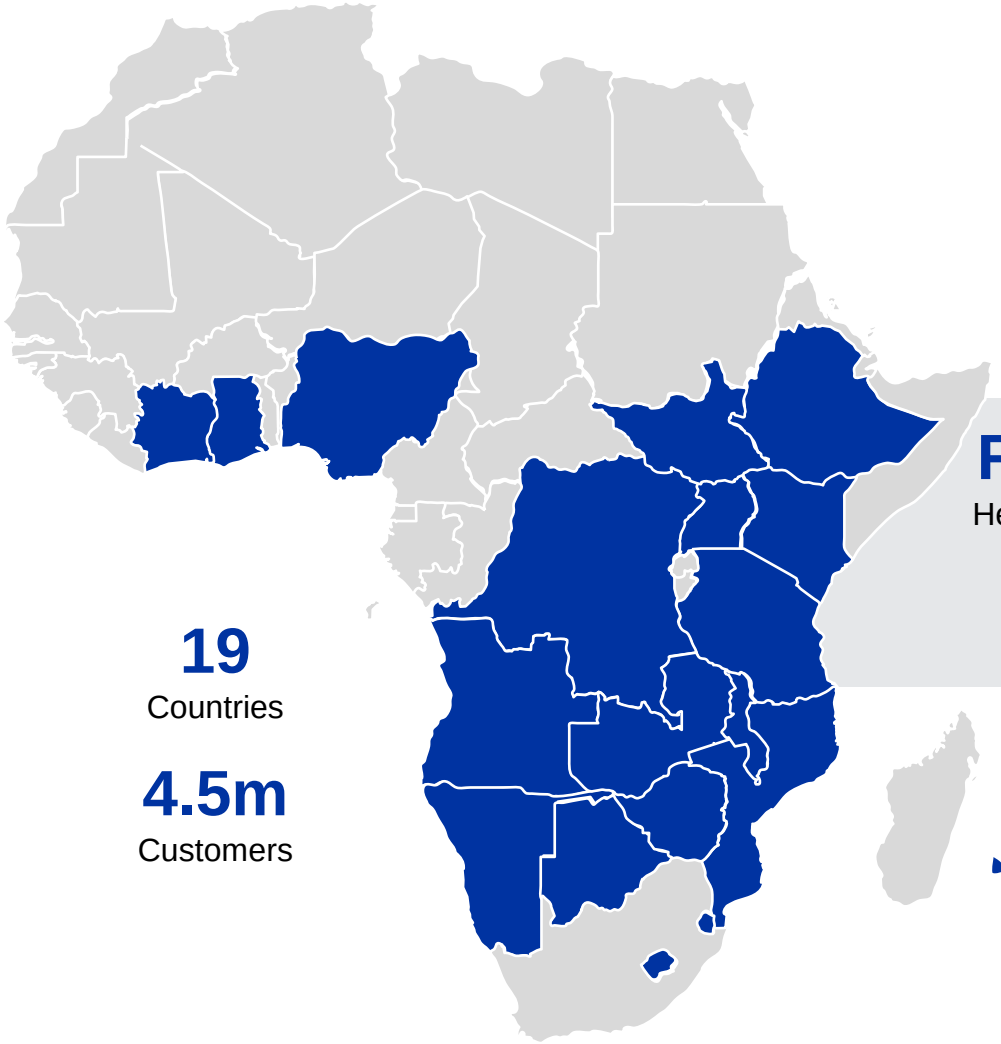
- This document provides a snapshot of the Africa Regions franchise. Included herewith is:
  - Africa Regions in the context of the group
  - Key financial and non-financial data for a selection of larger countries

- The information provided is as at 31 December 2023 and is based on data available at the time of the reporting of the group's FY23 results.

- Additional information is available for download from the group's Investor Relations website
  - Africa Regions deepdive presentation
  - Africa Regions data file

[1] *Standard Bank Group's operations in Africa, outside of South Africa, otherwise referred to as Africa Regions*

Africa Regions - an unrivalled geographic footprint

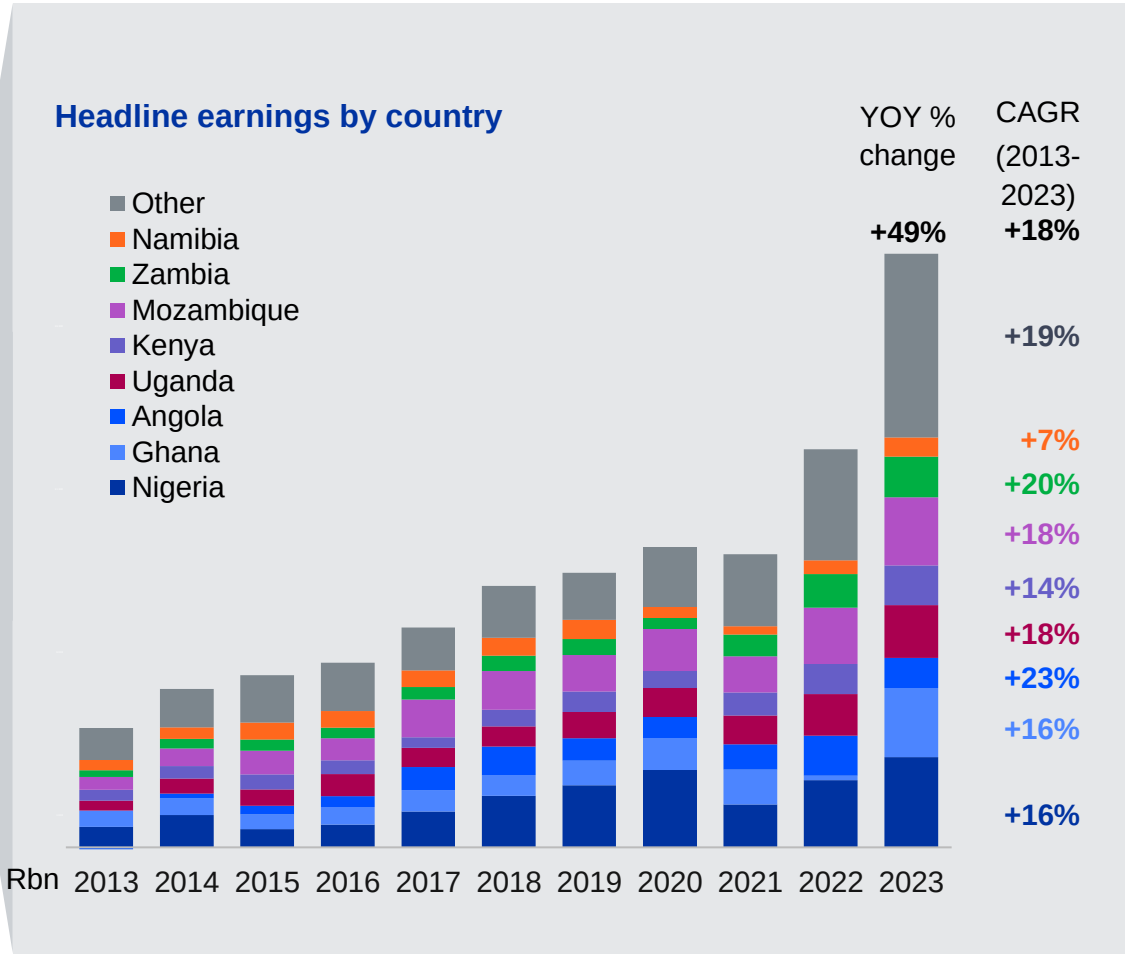


19
Countries

4.5m
Customers

R18.2bn
Headline earnings

28%
ROE



Note: Other includes Botswana, Côte d'Ivoire, DRC, Eswatini, Lesotho, Malawi, Mauritius, Tanzania, Zimbabwe

Africa Regions - in the context of the Group



Africa Regions - in the context of the Group

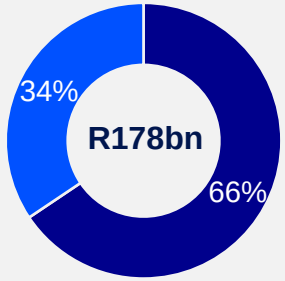
Income statement

Revenue

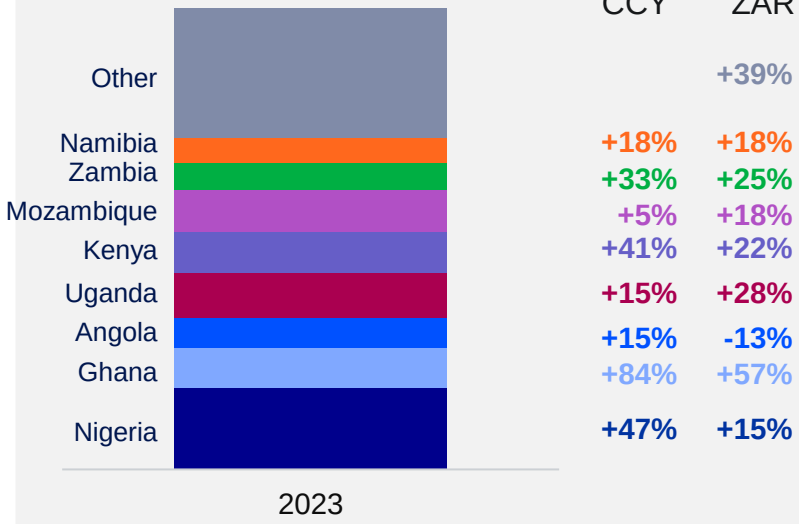
Africa Regions[1]

+24% ZAR

+43% CCY



SBG
Other



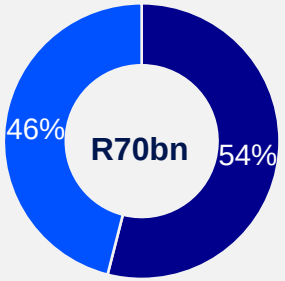
	% change CCY	% change ZAR
Other		+39%
Namibia	+18%	+18%
Zambia	+33%	+25%
Mozambique	+5%	+18%
Kenya	+41%	+22%
Uganda	+15%	+28%
Angola	+15%	-13%
Ghana	+84%	+57%
Nigeria	+47%	+15%

Profit before taxation

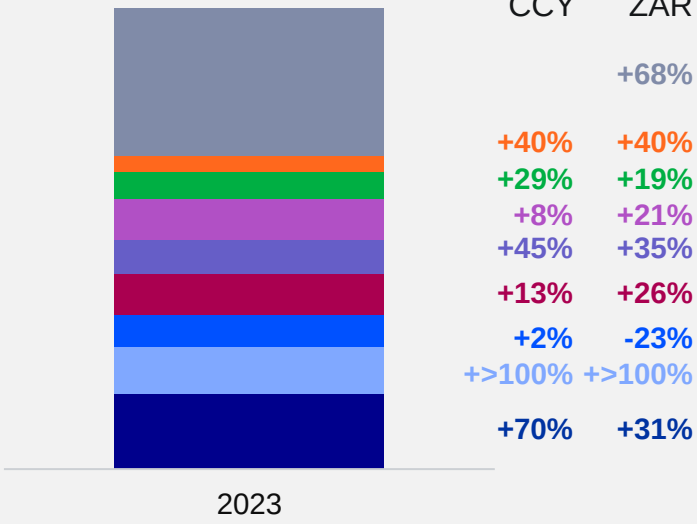
Africa Regions[1]

+46% ZAR

+74% CCY



SBG
Other



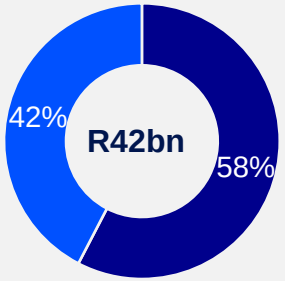
	% change CCY	% change ZAR
Other		+68%
Namibia	+40%	+40%
Zambia	+29%	+19%
Mozambique	+8%	+21%
Kenya	+45%	+35%
Uganda	+13%	+26%
Angola	+2%	-23%
Ghana	+>100%	+>100%
Nigeria	+70%	+31%

Headline earnings

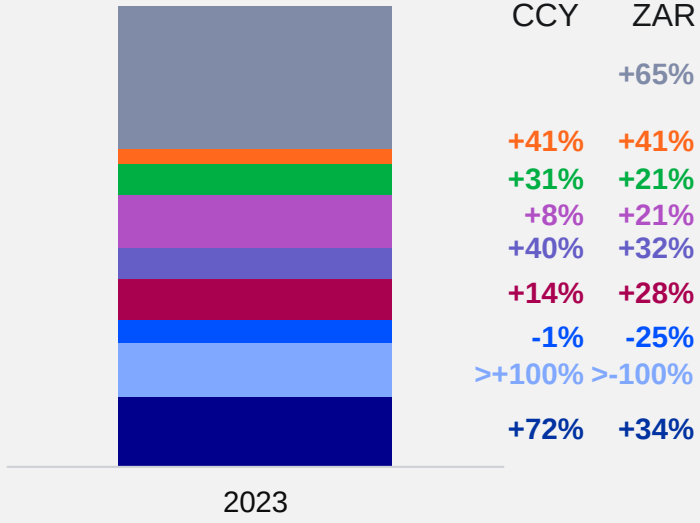
Africa Regions[1]

+49% ZAR

+70% CCY



SBG
Other



	% change CCY	% change ZAR
Other		+65%
Namibia	+41%	+41%
Zambia	+31%	+21%
Mozambique	+8%	+21%
Kenya	+40%	+32%
Uganda	+14%	+28%
Angola	-1%	-25%
Ghana	>+100%	>-100%
Nigeria	+72%	+34%

Nigeria Ghana Angola Uganda Kenya Mozambique Zambia Namibia Other

Note: Other includes Botswana, Côte d'Ivoire, DRC, Eswatini, Lesotho, Malawi, Mauritius, Tanzania, Zimbabwe

[1]By legal entity, YOY change

Africa Regions - in the context of the Group

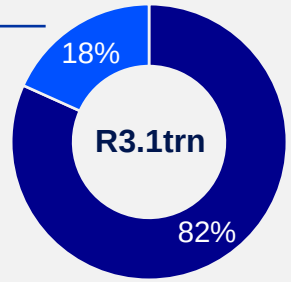
Balance sheet

Total assets

Africa Regions[1]

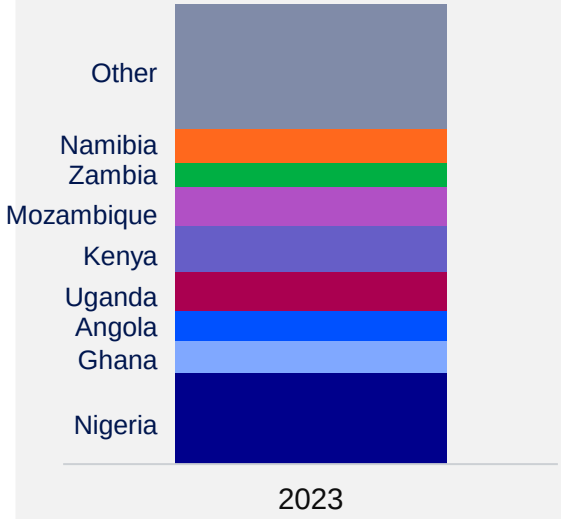
+3% ZAR

+21% CCY



SBG
Other

R560bn



	% change CCY	% change ZAR
Other		8%
Namibia	5%	5%
Zambia	+18%	-10%
Mozambique	+2%	+11%
Kenya	+17%	-1%
Uganda	+12%	+10%
Angola	+47%	-3%
Ghana	+33%	+22%
Nigeria	+67%	-6%

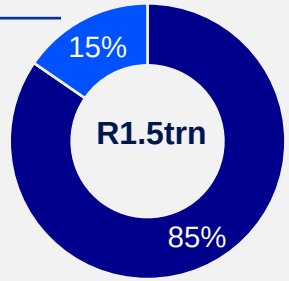
2023

Gross customer loans & advances to customers

Africa Regions[1]

+2% ZAR

+20% CCY



SBG
Other

R227bn



	% change CCY	% change ZAR
Other		+15%
Namibia	-3%	-3%
Zambia	+32%	+1%
Mozambique	-15%	-7%
Kenya	+9%	-6%
Uganda	+3%	+11%
Angola	+74%	+15%
Ghana	-3%	-10%
Nigeria	+69%	-5%

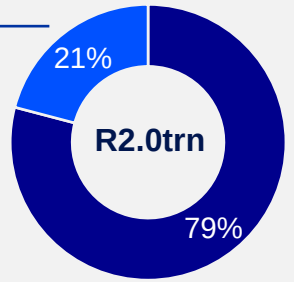
2023

Deposits & debt funding

Africa Regions[1]

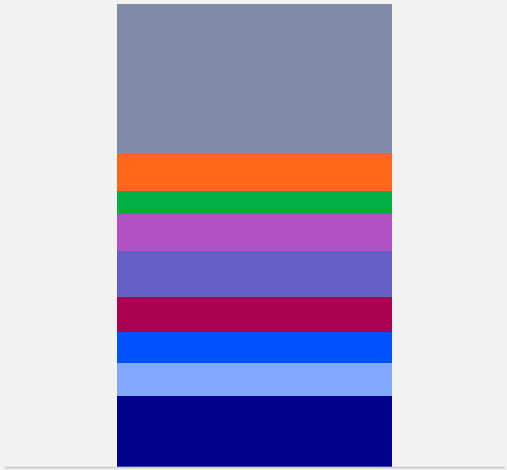
+2% ZAR

+18% CCY



SBG
Other

R419bn



	% change CCY	% change ZAR
Other		+4%
Namibia	+7%	+7%
Zambia	+26%	-3%
Mozambique	-4%	+5%
Kenya	+17%	-1%
Uganda	+5%	+13%
Angola	+60%	+6%
Ghana	+27%	+17%
Nigeria	+59%	-11%

2023

Nigeria Ghana Angola Uganda Kenya Mozambique Zambia Namibia Other

Note: Other includes Botswana, Côte d'Ivoire, DRC, Eswatini, Lesotho, Malawi, Mauritius, Tanzania, Zimbabwe

[1]By legal entity, YOY change

Africa Regions – country snapshots



Angola

Standard Bank Group

51%
Shareholding[1]

2%
Contribution to group earnings



Macro[2]

34.1m
Population

1.0%
Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

76k
Active customers

1.1m
Digital transactions

Operations

17
Branches[4]

105
ATMs

Market Position[5]

#5	#4	#6	#3	#5
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[6]

	2023 AOA bn	2022 AOA bn	Change AOA %
Revenue	148.6	129.5	15
Profit before tax	81.4	79.5	2
Headline earnings[7]	34.0	34.2	(0.6)
Total assets	1 573.3	1 071.0	47
Gross customer loans & advances	529.4	304.1	74
Deposits & debt funding	1 266.5	790.5	60
Ratios			
ROE, %	31.6	37.3	
Tier 1 ratio[1], %	27.0	31.8	

Source: Country reporting

[1] Standard Bank de Angola, S.A, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6]Standard Bank de Angola, S.A & Standard Holdings Angola S.A, [7] Headline earnings after minorities and attributable to group

Ghana

Standard Bank Group

100%
Shareholding[1]

5%
Contribution to group earnings



Macro[2]

32.9m
Population

2.9%
Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

318k
Active customers

3.3m
Digital transactions

Operations

40
Branches[4]

142
ATMs

Market Position[5]

#3	#1	#3	#4	#3
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[6]

	2023 GHS bn	2022 GHS bn	Change GHS %
Revenue	3.4	1.8	84
Profit before tax	2.1	0.0	>100
Headline earnings[7]	1.3	(0.0)	>100
Total assets	24.7	18.6	33
Gross customer loans & advances	6.9	7.1	(3)
Deposits & debt funding	19.4	15.3	27
Ratios			
ROE, %	56.6	3.5	
Tier 1 ratio[1], %	15.9	11.0	

Source: Country reporting

[1] Stanbic Bank Ghana LTD (99.54%), [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6]Stanbic Bank Ghana LTD & Stanbic Holdings Ghana LTD, [7] Headline earnings after minorities and attributable to group

Kenya

Standard Bank Group

75%
Shareholding[1]

3%
Contribution to group earnings



Macro[2]

51.5m
Population

5.6%
Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

218k
Active customers

14.4m
Digital transactions

Operations

28
Branches[4]

125
ATMs

Market Position[5]

#6	#7	#6	#6	#7
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[1]

	2023 KES bn	2022 KES bn	Change KES %
Revenue	39.3	30.8	28
Profit before tax	17.2	12.3	39
Headline earnings[6]	8.8	6.4	38
Total assets	436.1	376.8	16
Gross customer loans & advances	279.7	256.5	9
Deposits & debt funding	327.9	283.8	16
Ratios			
ROE, %	21.7	17.9	
Tier 1 ratio[6], %	13.0	13.8	

Source: Country reporting

[1] Stanbic Holdings PLC, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6]Stanbic Bank Kenya, [6] Headline earnings after minorities and attributable to group

Mozambique

Standard Bank Group

98% Shareholding[1]

5% Contribution to group earnings



Macro[2]

32.4m Population

5.4% Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

254k Active customers

4.9m Digital transactions

Operations

46 Branches[4]

192 ATMs

Market Position[5]

#2	#3	#3	#3	#3
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[1]

	2023 MZN bn	2022 MZN bn	Change MZN %
Revenue	19.2	18.4	5
Profit before tax	9.8	9.1	8
Headline earnings[6]	7.3	6.7	9
Total assets	159.5	156.7	2
Gross customer loans & advances	37.0	43.4	(15)
Deposits & debt funding	114.0	119.0	(4)
Ratios			
ROE, %	22.0	21.7	
Tier 1 ratio[6], %	23.5	26.1	

Source: Country reporting

[1] Standard Bank, S.A, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6] Standard Bank Mozambique, [6] Headline earnings after minorities and attributable to group

Namibia

Standard Bank Group

75%
Shareholding[1]

1%
Contribution to group earnings



Macro[2]

3.0m
Population

4.2%
Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

352k
Active customers

7.9m
Digital transactions

Operations

58
Branches[4]

273
ATMs

Market Position[5]

#3	#3	#3	#3	#3
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[1]

	2023 NAD bn	2022 NAD bn	Change NAD %
Revenue	3.3	2.8	18
Profit before tax	1.1	0.8	40
Headline earnings[6]	0.6	0.4	50
Total assets	40.1	38.2	5
Gross customer loans & advances	23.0	23.7	(3)
Deposits & debt funding	33.0	30.7	7
Ratios			
ROE, %	16.3	12.4	
Tier 1 ratio[6], %	13.1	14.0	

Source: Country reporting

[1] SBN Holdings Limited, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6] Standard Bank Namibia, [6] Headline earnings after minorities and attributable to group

Nigeria

Standard Bank Group

68% Shareholding[1]

6% Contribution to group earnings



Macro[2]

213.1m Population

2.7% Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

1.5m Active customers

266.7m Digital transactions

Operations

130 Branches[4]

814 ATMs

Market Position[5]

#1	#7	#6	#7	#7
Pension fund	Revenue	Profit before tax	Total Assets	Loans

Key Financial Metrics[1]

	2023 NGN bn	2022 NGN bn	Change NGN %
Revenue	358.4	244.5	47
Profit before tax	176.0	103.4	70
Headline earnings[6]	92.7	53.8	72
Total assets	5 211.4	3 120.3	67
Gross customer loans & advances	2 091.8	1 238.6	69
Deposits & debt funding	3 130.6	1 972.0	59
Ratios			
ROE, %	30.0	21.0	
Tier 1 ratio[6], %	11.0	14.0	

Source: Country reporting

[1] Stanbic IBTC Holdings PLC, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6] Stanbic IBTC Bank Nigeria, [6] Headline earnings after minorities and attributable to group

Uganda

Standard Bank Group

80%
Shareholding[1]

4%
Contribution to group earnings



Macro[2]

45.6m
Population

5.3%
Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

661k
Active customers

13.0m
Digital transactions

Operations

71
Branches[4]

178
ATMs

Market Position[5]

#1	#1	#1	#1	#1
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[1]

	2023 UGX bn	2022 UGX bn	Change UGX %
Revenue	1 196.3	1 040.2	15
Profit before tax	572.3	506.3	13
Headline earnings[6]	326.9	285.5	15
Total assets	10 226.1	9 111.9	12
Gross customer loans & advances	4 370.6	4 239.7	3
Deposits & debt funding	6 516.9	6201.6	5
Ratios			
ROE, %	22.0	21.8	
Tier 1 ratio[6], %	22.6	22.0	

Source: Country reporting

[1] Stanbic Uganda Holdings Limited, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6] Stanbic Bank Uganda, [6] Headline earnings after minorities and attributable to group

Zambia

Standard Bank Group

100%
Shareholding[1]

3%
Contribution to group earnings



Macro[2]

20.6m
Population

5.4%
Real GDP growth

Activities

- Personal & Private Banking
- Business & Commercial Banking
- Corporate & Investment Banking
- Insurance & Asset Management

Client Franchise[3]

150k
Active customers

8.1m
Digital transactions

Operations

25
Branches[4]

116
ATMs

Market Position[5]

#2	#3	#2	#2	#2
Revenue	Profit before tax	Total assets	Loans	Deposits

Key Financial Metrics[1]

	2023 ZMW bn	2022 ZMW bn	Change ZMW %
Revenue	3.9	3.0	33
Profit before tax	2.1	1.6	29
Headline earnings[6]	1.4	1.0	40
Total assets	37.9	32.1	18
Gross customer loans & advances	14.1	10.7	32
Deposits & debt funding	29.5	23.4	26
Ratios			
ROE, %	31.0	27.9	
Tier 1 ratio[6], %	20.9	23.2	

Source: Country reporting

[1] Stanbic Zambia Limited, [2]SB Research for 2023, [3] Includes PPB and BCB clients, [4]Excluding in-store kiosks and other points of access, [5]As per industry statistics, [6] Stanbic Bank Zambia, [6] Headline earnings attributable to group

Appendix – additional data



Additional information

Please see relevant links below:

Africa Regions deepdive

Link: ***Africa Regions Showcase (Sept-23)***

Africa Regions data file

Link: ***Africa Regions data file FY23***

Investor Relations

Investor Relations website:
Standard Bank Group Investor Relations | Standard Bank

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Relations.Investors@standardbank.co.za

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