

Standard Bank Group

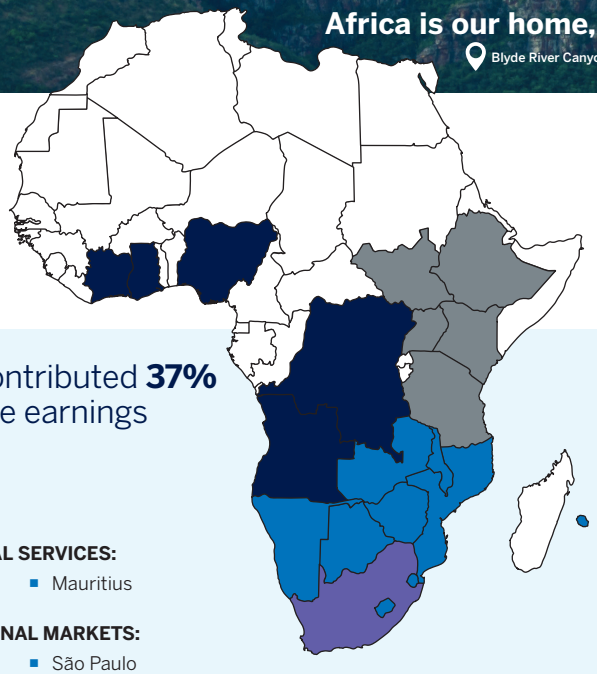
FACTSHEET

for the six months ended 30 June 2022

Africa is our home, we drive her growth

Blyde River Canyon, South Africa

On-the-ground presence in **20 sub-Saharan African countries**



Africa Regions contributed **37% of group** headline earnings

INTERNATIONAL FINANCIAL SERVICES:

- Isle of Man
- Jersey
- Mauritius

PRESENCE IN INTERNATIONAL MARKETS:

- Beijing
- Dubai
- London
- New York
- São Paulo

160th year

of operating history in South Africa

Listed on the JSE Limited (JSE) since **1970**

HEADLINE EARNINGS (RM)

15 263 33%

1H21: 11 477 million

DIVIDEND PER SHARE (CENTS)

515 43%

1H21: 360 cents

RETURN ON EQUITY (ROE) (%)

15.3

1H21: 12.9%

We are an Africa focused, client-led and digitally enabled organisation. We provide comprehensive and integrated financial and related solutions to our clients and we drive inclusive growth and sustainable development. Our approach is underpinned by integrated thinking, connecting the emerging trends affecting our business and the issues that impact the execution of our strategy and the achievement of our value creation. We place our clients at the heart of everything we do, ensuring that we are always on, always there to deliver our clients' needs in a secure, personalised and relevant way.

We have 160 years of operating history in South Africa, and started building a franchise in sub-Saharan Africa about 30 years ago. We have an on-the-ground presence in 20 countries on the African continent, and solid local knowledge required to operate a successful business in Africa. Our fit-for-purpose representation in, and connection with, global financial centres enables us to facilitate investment and development flows in Africa, and to access international capital to facilitate growth, diversification and development in Africa. We also have a strategic partnership with the largest bank in the world, Industrial and Commercial Bank of China (ICBC), who is a 19% shareholder in the group.

Standard Bank Group's headline earnings for the six months ended 30 June 2022 were R15.3 billion (USD990 million) and at 30 June 2022 total assets were R2.8 trillion (USD173 billion).

For the six months ended 30 June 2022, Standard Bank Group had over 17 million clients, employed 49 000 people (including Liberty) and had 1 035 branches and 6 195 ATMs on the African continent.

The long-term foreign currency ratings for The Standard Bank of South Africa Limited, the single largest operating entity within the Standard Bank Group, are: Fitch Ratings BB- (stable) and Moody's Ba2 (stable). The group is listed on the JSE and A2X with share code SBK, and the Namibian Stock Exchange, share code SNB.

Standard Bank IT CAN BE™

Also trading as Stanbic Bank

STANDARD BANK GROUP

Registration No. 1969/017128/06 | Incorporated in the Republic of South Africa

STANDARD BANK GROUP (SBG)

		Change %	1H22	1H21	FY21
Headline earnings contribution by client solution					
Total headline earnings	Rm	33	**15 263**	11 477	25 021
Standard Bank Activities	Rm	25	**13 608**	10 894	24 940
Banking	Rm	30	**12 641**	9 702	23 020
Insurance	Rm	9	**1 044**	959	1 817
Investments	Rm	(7)	**379**	409	758
Central and other	Rm	>100	**(456)**	(176)	(655)
Liberty	Rm	55	**253**	163	(419)
SBG share of Liberty's IFRS headline earnings	Rm	>100	**450**	128	(64)
Impact of SBG shares held for the benefit of Liberty policyholders	Rm	(>100)	**(197)**	35	(355)
ICBCS	Rm	>100	**1 402**	420	500
Ordinary shareholders' interest					
Profit attributable to ordinary shareholders	Rm	37	**15 674**	11 414	24 865
Ordinary shareholders' equity	Rm	15	**209 683**	182 851	198 832
Share statistics					
Headline earnings per ordinary share (HEPS)	cents	30	**936.2**	721.4	1 573.0
Diluted headline EPS	cents	30	**929.6**	717.4	1 564.8
Basic EPS	cents	34	**961.4**	717.4	1 563.2
Diluted EPS	cents	34	**954.6**	713.4	1 555.1
Dividend per share	cents	43	**515**	360	871
Net asset value per share	cents	11	**12 721**	11 509	12 493
Tangible net asset value per share	cents	13	**11 755**	10 404	11 430
Dividend payout ratio	%		**55**	50	55
Dividend cover	times		**1.8**	2.0	1.8
Number of ordinary shares in issue	thousands	4	**1 648 266**	1 588 707	1 591 572
Return ratios					
ROE	%		**15.3**	12.9	13.5
Return on risk-weighted assets (RoRWA)	%		**2.4**	2.0	2.1
Capital adequacy					
Common equity tier 1 capital adequacy ratio	%		**13.7**	13.5	13.8
Tier 1 capital adequacy ratio	%		**14.6**	14.3	14.7
Total capital adequacy ratio	%		**16.6**	16.4	16.9
Cost of equity estimates					
Cost of equity[1]	%		**15.1**	14.5	14.7
Employee statistics					
Number of employees		(1)	**49 000**	49 662	49 224

CONSUMER & HIGH NET WORTH CLIENTS

The **Consumer & High Net Worth** segment offers tailored and comprehensive banking, investment, insurance and beyond financial solutions. We serve clients across sub-Saharan Africa ranging from high net-worth, affluent, and main market by enabling their daily lives throughout their life journeys.

		1H22	1H21
Headline earnings	Rm	**3 422**	2 680
ROE	%	**13.6**	10.9
Cost-to-income ratio	%	**62.1**	62.2
CLR	bps	**137**	161
Gross loans and advances to customers	Rbn	**628**	586
Net loans and advances	Rbn	**594**	553

BUSINESS & COMMERCIAL CLIENTS

The **Business & Commercial Client** segment provides broad-based client solutions for a wide spectrum of small- and medium-sized businesses as well as large commercial enterprises. Our client coverage support extends across a wide range of industries, sectors and solutions that deliver the necessary advisory, networking and sustainability support required by our clients to enable their growth.

		1H22	1H21
Headline earnings	Rm	**3 290**	2 067
ROE	%	**28.2**	20.0
Cost-to-income ratio	%	**61.3**	66.2
CLR	bps	**99**	151
Gross loans and advances to customers	Rbn	**207**	181
Net loans and advances	Rbn	**196**	170

CORPORATE & INVESTMENT BANKING CLIENTS

The **Corporate & Investment Banking** client segment serves large companies (multinational, regional and domestic), governments, parastatals and institutional clients across Africa and internationally. Our clients leverage our in-depth sector and regional expertise, our specialist capabilities and our access to global capital markets for advisory, transactional, trading and funding support.

		1H22	1H21
Headline earnings	Rm	**7 352**	6 323
ROE	%	**20.2**	19.2
Cost-to-income ratio	%	**49.5**	53.6
CLR on loans to customers	bps	**33**	(5)
Gross loans and advances to customers	Rbn	**483**	432
Net loans and advances to customers	Rbn	**474**	424

LIBERTY

Liberty provides life insurance and investment management activities. These are provided to individual customers in South Africa and to corporate clients and retirement funds across sub-Saharan Africa. It also provides asset management capabilities to manage investment assets in South Africa and southern Africa Regions.

		1H22	1H21
Normalised headline earnings as reported by Liberty	Rm	**407**	288
SBG share of Liberty's IFRS headline earnings	Rm	**450**	128
Solvency capital requirement cover of Liberty	times covered	**1.79**	1.73
Group assets under management	Rbn	**836**	823

Contacts

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Share transfer secretaries in South Africa: Computershare Investor Services (Pty) Limited, Rosebank Towers, 15 Biermann Ave, Rosebank, Johannesburg, 2196 • Private Bag X9000, Saxonwold, 2132, South Africa • **Namibia:** Transfer Secretaries (Pty) Limited, 4 Mugabe Avenue, Windhoek, Namibia • PO Box 2401, Windhoek, Namibia
• **Namibian sponsor** Simonis Storm Securities (Pty) Limited
• **JSE sponsor** The Standard Bank of South Africa Limited

• **Directors** NMC Nyembezi (chairman), PLH Cook, A Daehnke*, GJ Fraser-Moleketi, X Guan[1] (deputy chairman), GMB Kennealy, BJ Kruger, L Li[1], JH Maree (deputy chairman), NNA Matyumza, KD Moroka, ML Oduor-Otieno[2], ANA Peterside CON[3], MJD Ruck, SK Tshabalala* (chief executive), JM Vice.

* Executive director [1] Chinese [2] Kenyan [3] Nigerian

All nationalities are South African, unless otherwise specified.