

Standard Bank Group

Fact sheet 30 June 2014



Facilitating stronger African economies

Our network of on-the-ground operations across sub-Saharan Africa is positioned to serve the anticipated growth in demand for banking and non-banking financial services. By facilitating access to financial services we enable socioeconomic development and personal wealth creation in the countries in which we operate. Pictured is the Nairobi, Kenya head office of CFC Stanbic Bank.

Headline earnings (normalised)

R8 306 million ↑ 2%

1H13

R8 149 million

Cost-to-income ratio

55.3% ↓

1H13

55.5%

Headline earnings (continuing operations)

R9 338 million ↑ 12%

1H13

R8 359 million

Dividends per ordinary share

259 cents ↑ 11%

1H13

233 cents

Overview

Standard Bank Group is the largest African banking group by assets, offering a full range of banking and related financial services.

Our strategy is to build the leading Africa-focused financial services organisation using all our competitive advantages to the full. We will focus on delivering superior sustainable shareholder value by serving the needs of our customers through first-class, on-the-ground operations in chosen countries in Africa. We will also connect other selected emerging markets to Africa and to each other, applying our sector expertise, particularly in natural resources, globally. Our key differentiator is people who are passionate about our strategy wherever in the world they are based.

Our African network has been built over the past 21 years. We currently operate in 20 countries on the African continent, including South Africa. The group is also positioned to access pools of capital in key developed markets. Our strategic position and our balanced portfolio of businesses provide significant opportunities to grow.

Normalised headline earnings for the six months ended 30 June 2014 were R8,3 billion (USD776,3 million), total assets of R1,8 trillion (approximately USD166 billion) at 30 June 2014 and we employed more than 48 000 people (including Liberty) across all geographies. Standard Bank's market capitalisation at 30 June 2014 was R234,6 billion (approximately USD22 billion). Standard Bank has 1 279 branches and 9 650 ATMs on the African continent.

The long-term foreign currency ratings for The Standard Bank of South Africa, the single largest operating entity within the Standard Bank Group, are: Fitch Ratings BBB, Moody's Baa1 and Standard & Poor's BBB-.

The group is listed on the JSE Limited, share code SBK, and the Namibian Stock Exchange, share code SNB, with a December year-end. The largest bank in the world, ICBC, is a 20.1% shareholder in the group. Excluding the 20.1% ICBC shareholding 27.6% of Standard Bank's shareholder base is foreign.

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Namibia: Transfer Secretaries (Pty) Limited, Shop 8,
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Independent sponsor Deutsche Securities (SA) (Pty) Limited

Joint sponsor Standard Bank Securities (Pty) Limited

Directors

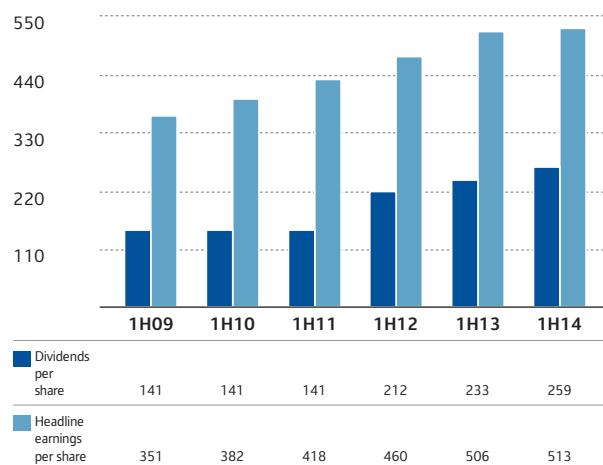
TMF Phaswana (Chairman), Kaisheng Yang** (Deputy chairman), SJ Macozoma (Deputy chairman), SK Tshabalala* (Chief executive), BJ Kruger* (Chief executive), RMW Dunne#, F du Plessis, TS Gcabashe, Adv KD Moroka, AC Parker, SP Ridley*, MJD Ruck, Lord Smith of Kelvin, KT#, PD Sullivan***, BS Tshabalala, Wenbin Wang**, EM Woods
*Executive director **Chinese ***Australian #British

“We have reaffirmed our vision to be the leading financial services group in Africa, and have made significant progress on the continent.”

Ben Kruger/Sim Tshabalala Group chief executives

Headline earnings and dividends per share (cents)

CAGR (1H09 – 1H14): Headline earnings per share: 8%
Dividends per share: 13%



Financial results, ratio and statistics

	Change %		1H14	1H13	FY13
Standard Bank Group					
Total headline earnings	2	Rm	8 306	8 149	17 194
Headline earnings – continuing operations	12	Rm	9 338	8 359	17 613
Profit attributable to ordinary shareholders	2	Rm	8 315	8 169	16 414
Ordinary shareholders' equity	8	Rm	133 814	123 936	130 865
Other indicators					
Headline earnings per ordinary share (EPS)	1	cents	513.1	505.8	1 064.9
Diluted headline EPS	1	cents	507.3	502.0	1 054.7
Basic EPS	1	cents	513.7	507.1	1 016.6
Diluted EPS	1	cents	507.8	503.2	1 006.9
Dividend per share	11	cents	259.0	233.0	533.0
Net asset value per share	8	cents	8 269	7 660	8 089
Tangible net asset value per share	6	cents	7 051	6 635	6 971
Return on equity (ROE)		%	12.7	13.8	14.1
Total capital adequacy ratio		%	15.2	15.4	16.2
Tier 1 capital adequacy ratio		%	12.7	12.3	13.2
Common equity tier 1 capital adequacy ratio		%	12.2	11.8	12.6
Number of ordinary shares in issue					
– end of period	0	thousands	1 618 210	1 617 918	1 617 844
– weighted average	0	thousands	1 618 768	1 611 082	1 614 674
– diluted weighted average	1	thousands	1 637 344	1 623 360	1 630 208
Number of employees	(1)		48 774	49 487	48 808

Personal & Business Banking

Banking and other financial services to individual customers and small- to-medium sized enterprises in South Africa, rest of Africa and the Channel Islands.

		1H14	1H13
Headline earnings	Rm	4 193	3 700
Headline earnings change		increased 13%	increased 16%
Headline earnings contribution to the group	%	50	45
ROE	%	16.0	16.9
Cost-to-income ratio	%	59.7	60.0
Credit loss ratio	%	1.58	1.57
Net loans and advances	Rbn	569	519

Corporate & Investment Banking

Corporate and investment banking services to clients, including governments, parastatals, larger corporates, financial institutions and international counterparties.

		1H14	1H13
Headline earnings	Rm	2 821	3 599
Headline earnings change		decreased 22%	increased 28%
Headline earnings contribution to the group	%	34	44
ROE	%	11.8	15.5
Cost-to-income ratio	%	56.0	53.5
Credit loss ratio	%	0.25	0.57
Net loans and advances	Rbn	377	431

Liberty

Investment management and life insurance activities of companies in the Liberty Holdings group.

		1H14	1H13
Headline earnings	Rm	1 881	1 704
Headline earnings attributable to the group	Rm	1 021	924
Headline earnings contribution	%	12	11
ROE	%	20.5	20.4
Normalised equity value	Rbn	37	34
Third party funds under management	Rbn	343	295