

FACTSHEET

for the six months ended 30 June 2020



▽ (44)%

HEADLINE EARNINGS (Rm)

7 541

1H19: R13 361 million

△ 4%

PRE-PROVISION PROFIT (Rm)

24 295

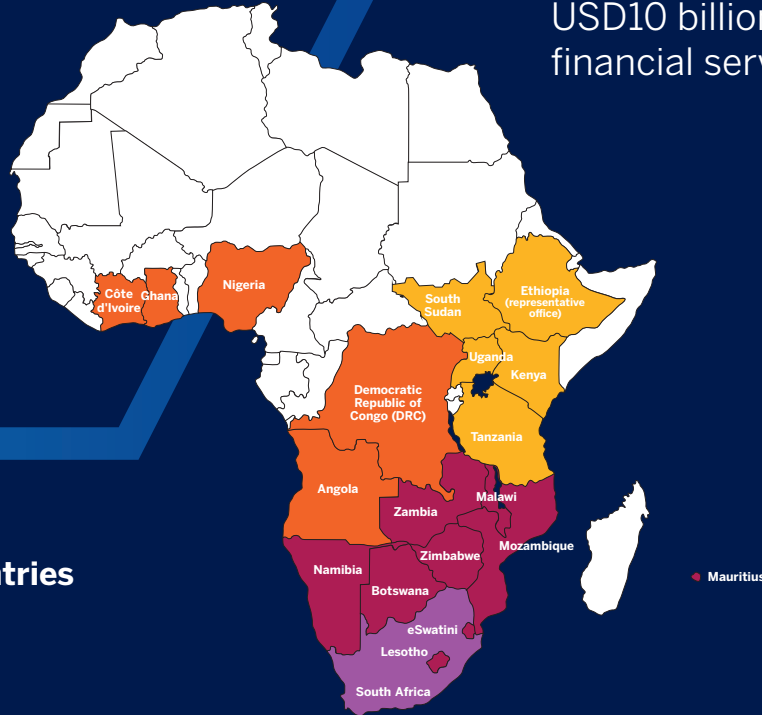
1H19: R23 336 million

▽ COST-TO-INCOME

56.4%

1H19: 57.0%

Africa Regions contributed **62% of banking activities' headline earnings**



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

Presence in international markets:

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

International financial services:

- Isle of Man
- Mauritius
- Jersey

- East Africa
- West Africa
- South & central Africa
- South Africa

Standard Bank Group is the largest African banking group by assets, with a market cap of R169 billion (approximately USD10 billion), offering a range of banking and related financial services across sub-Saharan Africa.

We are an African-focused, client-centric, digitally enabled integrated financial services organisation. Our strategy is designed to realise the opportunities presented by Africa's longer-term structural trends. 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 a 157-year history in South Africa, and started building a franchise in sub-Saharan Africa almost 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 20% shareholder in the group.

Standard Bank Group's headline earnings for the six months to 30 June 2020 were R7.5 billion (USD453 million) and at 30 June 2020 total assets were R2.6 trillion (USD151 billion).

Standard Bank employed just over 50 000 people (including Liberty) in all geographies and has 1 109 branches and 7 569 ATMs across 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 BB (negative) and Moody's Ba1 (negative). The group is listed on the JSE and A2X with share code SBK, and the Namibian Stock Exchange, share code SNB.

AFRICA IS OUR HOME – WE DRIVE HER GROWTH

STANDARD BANK GROUP (SBG)



			Change %	1H20	1H19 ²	FY19
Standard Bank Group (SBG)						
Headline earnings contribution by business line						
Total headline earnings	Rm	(44)	7 541	13 361	28 207	
Banking activities	Rm	(40)	7 740	12 806	27 216	
Personal & Business Banking	Rm	(60)	2 876	7 261	16 493	
Corporate & Investment Banking	Rm	(7)	5 715	6 138	11 581	
Central and other	Rm	44	(851)	(593)	(858)	
Other banking interests	Rm	(>100)	508	(320)	(864)	
Liberty	Rm	(>100)	(707)	875	1 855	
Ordinary shareholders' interest						
Profit attributable to ordinary shareholders	Rm	(71)	3 767	13 195	25 443	
Ordinary shareholders' equity	Rm	7	179 244	168 034	171 229	
Share statistics						
Headline earnings per ordinary share (EPS)	cents	(43)	473.8	837.4	1 766.7	
Diluted headline EPS	cents	(43)	471.8	828.8	1 756.9	
Basic EPS	cents	(71)	236.7	827.0	1 593.5	
Diluted EPS	cents	(71)	235.7	818.5	1 584.7	
Dividend per share	cents	(100)		454	994	
Net asset value per share	cents	7	11 265	10 511	10 742	
Tangible net asset value per share	cents	10	10 004	9 083	9 341	
Dividend payout ratio	%			54.2	56.3	
Dividend cover	times			1.8	1.8	
Number of ordinary shares in issue	thousands		1 591 162	1 598 671	1 594 072	
Return ratios						
ROE	%		8.5	16.2	16.8	
Return on risk-weighted assets (RoRWA)	%		1.3	2.7	2.8	
Capital adequacy						
Common equity tier 1 capital adequacy ratio ¹	%		12.6	14.0	14.0	
Tier 1 capital adequacy ratio ¹	%		13.2	14.8	14.7	
Total capital adequacy ratio ¹	%		15.5	17.3	16.7	
Employee statistics						
Number of employees		(2)	50 707	51 894	50 691	

¹ Represents the ratio after applying the SARB phase-in provision for International Financial Reporting Standards 9 Financial Instruments (IFRS 9). Refer to page 69 for details regarding the fully loaded ratios.

CONTACTS

Investor relations

Sarah Rivett-Carnac
Tel: +27 11 631 6897
investorrelations@standardbank.co.za

Group secretary

Zola Stephen
Tel: +27 11 631 9106

Customers

0860 123 000,
Information@standardbank.co.za

Physical address

9th Floor, Standard Bank Centre,
5 Simmonds Street, Johannesburg, 2001

Postal address

PO Box 7725, Johannesburg, 2000

Share transfer secretaries in

South Africa: Computershare Investor Services (Pty) Limited, Rosebank Towers, 15 Biermann Ave, Rosebank, Johannesburg, 2196

PO Box 61051, Marshalltown, 2107

Namibia: Transfer Secretaries (Pty) Limited,

4 Mugabe Avenue, Windhoek, Namibia
PO Box 2401, Windhoek, Namibia

Independent sponsor

JP Morgan Equities South Africa
Proprietary Limited N.A. (JHB Branch)

Joint sponsor

The Standard Bank of South Africa Limited (acting through its Corporate & Investment Banking business unit)

Directors

TS Gcabashe (Chairman), A Daehneke*, MA Erasmus¹, GJ Fraser-Moleketi, Xueqing Guan², GMB Kennealy, JH Maree, NNA Matyumza, KD Moroka, NMC Nyembazi, ML Oduor-Otieno³, AC Parker, ANA Peterside con⁴, MJD Ruck, SK Tshabalala*, JM Vice, Lubin Wang²

Company Secretary:

Z Stephen – 01/08/2020

*Executive director ¹ British ² Chinese ³ Kenyan ⁴ Nigerian

PERSONAL & BUSINESS BANKING

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

		1H20	1H19	FY19
Headline earnings	Rm	2 876	7 261	16 493
Headline earnings contribution	%	38	54	58
ROE	%	7.5	20.1	22.4
Cost-to-income ratio	%	62.6	60.6	59.5
CLR on loans to customers	bps	249	113	96
Gross loans and advances to customers	Rbn	707	666	686
Net loans and advances	Rbn	719	688	708

CORPORATE & INVESTMENT BANKING

Corporate & Investment Banking services to clients including governments, parastatals, larger corporates, financial institutions and multinational corporates

		1H20	1H19	FY19
Headline earnings	Rm	5 715	6 138	11 581
Headline earnings contribution	%	76	46	41
ROE	%	15.1	19.2	17.7
Cost-to-income ratio	%	49.6	52.7	54.1
CLR on loans to customers	bps	88	40	40
Gross loans and advances to customers	Rbn	487	417	425
Net loans and advances	Rbn	685	556	528

LIBERTY

Life insurance and investment management activities of group companies in the Liberty Holdings Group

		1H20	1H19	FY19
Normalised headline earnings as reported by Liberty	Rm	(2 173)	2 013	3 205
IFRS headline earnings attributable to the group	Rm	(707)	875	1 855
IFRS headline earnings contribution	%	(9)	7	7
ROE ¹	%	(12.5)	15.9	16.5
Value of new business	Rm	24	171	407
Normalised group equity value	Rbn	35	40	41
Third-party funds under management	Rbn	725	758	738

¹ As determined on consolidation of Liberty into SBG.

Standard Bank Group Limited

Registration No.
1969/017128/06

Incorporated in the
Republic of South Africa

www.standardbank.com/reporting

Standard Bank IT CAN BE™

Also trading as Stanbic Bank