

## Standard Bank Group collected consensus

17 January 2025

	FY23A	FY24	Change	FY25	Change	FY26	Change
	R'm	R'm	%	R'm	%	R'm	%
Net interest income*	97 495	103 540	6	108 197	4	116 316	8
Non-interest revenue*	57 689	55 908	(3)	60 403	8	65 056	8
<b>Total income*</b>	<b>155 184</b>	<b>159 448</b>	<b>3</b>	<b>168 600</b>	<b>6</b>	<b>181 371</b>	<b>8</b>
Operating expenses*	79 722	80 819	1	85 520	6	91 338	7
<b>Pre-provision profit*</b>	<b>75 462</b>	<b>78 629</b>	<b>4</b>	<b>83 080</b>	<b>6</b>	<b>90 033</b>	<b>8</b>
Credit impairment charges	16 262	15 709	(3)	15 371	(2)	16 119	5
<b>Banking headline earnings</b>	<b>38 842</b>	<b>40 648</b>	<b>5</b>	<b>43 742</b>	<b>8</b>	<b>47 756</b>	<b>9</b>
Insurance & Asset Management	2 820	3 271	16	3 641	11	3 924	8
<b>Total headline earnings</b>	<b>42 948</b>	<b>45 077</b>	<b>5</b>	<b>48 995</b>	<b>9</b>	<b>53 814</b>	<b>10</b>
Credit loss ratio (%)	98	93		83		81	
Cost-to-income ratio* (%)	51.4	50.7		50.7		50.4	
RoE (%)	18.8	18.4		18.6		18.8	
Implied dividend payout (%)	55	57		57		56	

\*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 sell-side analysts covering Standard Bank Group. To produce this consensus, Standard Bank Group Investor Relations used the estimates of 4 analysts who provide business unit specific estimates and 11 analysts for group-related estimates as at 16 January 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.