

FirstRand Bank Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1929/001225/06)
JSE company code interest rate issuer: FRIL
JSE company code debt issuer: FRD
JSE company code ETF issuer: FRLE
LEI: ZAYQDKTCATIXF9OQY690
(FRB)

AVAILABILITY OF THE UNAUDITED INTERIM FINANCIAL RESULTS

FRB is a wholly-owned subsidiary of FirstRand Limited (the group). The group released its unaudited interim financial results on 10 March 2020.

Securityholders are advised that FRB's unaudited condensed interim financial results for the six months ended 31 December 2019 (interim financial results) are now available on the group's website at:
<https://www.firstrand.co.za/investors/financial-results/>.

The interim financial results are also available for inspection at FRB's registered office.

Further to the above, securityholders are hereby advised of the following restatements and changes in presentation to FRB's previously published interim financial results for the six months ended 31 December 2018 and/or annual results for the year ended 30 June 2019, as further outlined below:

1. Property and equipment and other liabilities were restated as at 1 July 2019 following the adoption of IFRS 16. There was an insignificant impact on accounts receivable, creditors, accruals and provisions.
2. The income tax expense and dividends paid to other equity instrument holders were restated for the year ended 30 June 2019 and the six months ended 31 December 2018 due to the adoption of amendments to IAS 12.
3. The reclassification of management and fiduciary fees from insurance income to fee and commission income, both lines within non-interest revenue (NIR), for the six months ended 31 December 2018 to better reflect the nature of the income, in line with the reclassification for the year ended 30 June 2019.
4. The reclassification of customer loyalty-related costs from operating expenses to fee and commission expenses in NIR for the six months ended 31 December 2018 and the year ended 30 June 2019, in line with other direct and incremental customer loyalty-related expenses.
5. Additional Tier 1 and Tier 2 liabilities as at 31 December 2018 were restated for the reclassification of the Additional Tier 1 instruments from financial liability to equity and the consequential reclassification of the coupon payments from net interest income (NII) to dividends paid, in line with the restatement for the year ended 30 June 2019.

10 March 2020

Debt Sponsor

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