

SASFIN HOLDINGS LIMITED
(Incorporated in The Republic of South Africa)
(Registration Number 1987/002097/06)
("Sasfin" or "the Company")
Ordinary share code: SFN ISIN: ZAE000006565
Preference share code: SFNP ISIN: ZAE000060273

Summarised unaudited condensed consolidated interim results and dividend declarations for the six months ended 31 December 2019

Financial Highlights

Key indicator	Growth	Dec 2019	Dec 2018
Revenue (Total income incl. associate income) (R'm)	4.43%	642.352	615.117
Headline earnings for the year (R'm)	(2.27)%	78.702	80.531
Earnings per ordinary share (cents)	5.67%	244.44	231.31
Headline earnings per ordinary share (cents)	(2.27)%	244.44	250.12
Dividends per ordinary share (cents)	(2.27)%	48.73	49.86
Return on average shareholders' equity (%)*	(72)bps	9.73	10.45
Cost to income ratio (%)	37bps	74.33	73.96
Total assets (R'bn)*	6.86%	14.527	13.594
Total equity (R'bn)*	7.50%	1.648	1.533
Gross loans and advances (R'bn)	4.20%	7.768	7.455
Credit loss ratio (bps)	(6)bps	117	123
Funding base (including prefs) (R'bn)	4.97%	10.404	9.911
Total assets under management (R'bn)	18.43%	44.077	37.219
Group total capital adequacy (%)*	40bps	17.06	16.66

*Restated for the ECL day 1 re-calibration adjustment.
Refer to the full announcement for more details.

Dividends

Interim Preference Share and Ordinary Share Cash Dividend

The Directors have declared:

- a gross cash preference dividend number 31 of 416.91 cents per share (December 2018: 418.09 cents per share) ("preference dividend"); and
- a gross cash ordinary share dividend of 48.730 cents per share (December 2018: 49.862 cents) ("ordinary dividend")

for the period 1 July 2019 to 31 December 2019.

Preference share dividend

Preference dividends have been paid on 1 000 000 (December 2018: 1 000 000) preference shares issued at R100.00 (December 2018: R100.00) each, and on 797 226 (December 2018: 797 226) preference shares issued at R110.49 (December 2018: R110.49) each.

The following further information is provided to shareholders with regards to the preference share dividend declaration in respect of the dividends tax:

- The dividend has been declared from income reserves.
- The dividend withholding tax rate is 20%, and a net dividend of 333.528 cents (December 2018: 334.47200 cents) per share is paid to those shareholders who are not exempt from dividend withholding tax.
- The issued number of preference shares as at the declaration date is 1 797 226 (December 2018: 1 797 226).

The preference dividend is payable to holders of preference shares recorded in the register of the Company at the close of business on Friday, 3 April 2020.

Ordinary share dividend

The ordinary dividend is payable to holders of ordinary shares recorded in the register of the Company at the close of business on Friday, 3 April 2020.

The following further information is provided to shareholders with regards to the ordinary share interim dividend declaration in respect of the dividends tax:

- The dividend has been declared from income reserves;
- The dividend withholding tax rate is 20%, and a net dividend of 38.984 cents (December 2018: 39.88960 cents) per share is paid to those shareholders who are not exempt from dividend withholding tax; and
- The issued number of ordinary shares as at declaration date is 32 301 441 (December 2018: 32 301 441)

The salient dates relating to the preference dividend and ordinary dividend are as follows:

Last day to trade cum the preference dividend and ordinary dividend

Tuesday, 31 March 2020

Preference shares and ordinary shares commence trading ex the preference dividend and ordinary dividend

Wednesday, 1 April 2020

Preference dividend and ordinary dividend record date

Friday, 3 April 2020

Payment date of preference dividend and ordinary dividend

Monday, 6 April 2020

Preference and ordinary share certificates may not be dematerialised or rematerialised between Wednesday, 1 April 2020 and Friday, 3 April 2020, both days inclusive.

Full Announcement

This short-form announcement is the responsibility of the Directors of the Company and is a summary of the information in the full announcement which is available for viewing on the following websites:

Company's website: <https://www.sasfin.com/investor-relations/#results-and-reports>

JSE website: <https://senspdf.jse.co.za/documents/2020/jse/isse/sfn/sasfin2020.pdf>

Any investment decision by investors and/or shareholders should be based on consideration of the full announcement, copies of which are also available for inspection at our offices and our sponsor's offices on work-days during business hours, at no charge.

On behalf of the Board

Roy Andersen
Chairperson

Michael Sassoon
Group Chief Executive Officer

Johannesburg
19 March 2020

Sponsor: Sasfin Capital Proprietary Limited (a member of the Sasfin Group)

Independent Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited