

Standard Bank Group Limited
Registration No. 1969/017128/06
Incorporated in the Republic of South Africa
JSE and A2X share code: SBK
ISIN: ZAE000109815
NSX share code: SNB
SBKP ZAE000038881 (First preference shares)
SBPP ZAE000056339 (Second preference shares)
("Standard Bank" or "the group")

Trading statement update for the six-month period ending 30 June 2021

Standard Bank is currently in the process of finalising its results for the six-month period ended 30 June 2021 (1H21). We refer shareholders to the group's trading statement for 1H21 released on SENS on 31 May 2021, which stated that more specific guidance ranges would be provided once there is reasonable certainty regarding the extent of the increase in earnings.

The group's key trends in the last two months of the reporting period were impacted by base effects, i.e. pandemic-related impacts in May and June 2020. In the two months of May and June 2021, relative to the two months in the prior period, revenues grew driven by stronger non-interest revenue, costs grew as incentives normalised and credit performance was significantly better and the credit loss ratio remained below the top of the group's through-the-cycle target range of 70 basis points – 100 basis points.

In accordance with section 3.4(b) of the Listings Requirements of the JSE Limited, and as an update to the trading statement published on 31 May 2021, shareholders are advised that Standard Bank is satisfied that a reasonable degree of certainty exists with regards to the group's financial results for 1H21. The group's headline earnings per share (HEPS) and earnings per share (EPS) for 1H21 is expected to be higher than the reported HEPS and EPS for the six-month period ended 30 June 2020 (1H20), translating into:

	1H20	Range	1H21 range	
HEPS	473.8	45% - 55% higher than 1H20	687.0	734.4
EPS	236.7	190% - 210% higher than 1H20	686.4	733.8

1H21 Results

Standard Bank will release results for 1H21 on 19 August 2021. Details regarding the presentation are available on the Standard Bank Group Investor Relations website - <https://reporting.standardbank.com/>

Shareholders are advised that the information contained in this announcement has not been reviewed or reported on by the group's auditors.

Queries:
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Johannesburg
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Lead sponsor

The Standard Bank of South Africa Limited

Independent sponsor

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