

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 Group" or "the group")

**Financial information provided to the Industrial and Commercial Bank of China Limited ("ICBC") and update on the group's operational performance for the nine months ended 30 September 2021**

**Financial information provided to ICBC**

On a quarterly basis the Standard Bank Group discloses to ICBC sufficient information to enable ICBC to equity account the group's results. Accordingly, the following consolidated financial information, prepared on an International Financial Reporting Standards ("IFRS") basis, is being provided to ICBC for the nine months ended 30 September 2021 (9M21).

**Statement of changes in ordinary shareholders' equity for the nine months ended 30 September 2021**

	Balance as at 1 January 2021	Earnings attributable to ordinary shareholders	Other movements for the period	Balance as at 30 September 2021
	Rm	Rm	Rm	Rm
Ordinary share capital	162			162
Ordinary share premium	17 854			17 854
Foreign currency translation and hedging reserve	(8 696)		3 196	(5 500)
Foreign currency translation reserve (FCTR)	(7 735)		3 051	(4 684)
Foreign currency net investment and cash flow hedging reserve	(961)		145	(816)
Retained earnings	163 065	17 756	(9 517)*	171 304
Empowerment reserve and treasury shares	(2 806)		(311)	(3 117)
Other	6 792		1 697	8 489
Ordinary shareholders' equity	176 371	17 756	(4 935)	189 192

\* Primarily comprises the ordinary dividends declared in March and August 2021.

**Update on the group's operational performance**

In the three months from 1 July to 30 September 2021 (3Q21), relative to the three months to 30 September 2020 (3Q20), higher average balances offset lower margins to deliver mid-single digit net interest income growth. Margins were stable relative to those recorded in the six months to 30 June

2021. Non-interest revenue grew as client transactional activity continued to recover and trading activities had a strong quarter relative to 3Q20.

Credit continued to perform well and the credit loss ratio for the 9M21 remained within the group's through-the-cycle credit loss ratio range of 70 to 100 basis points.

ICBC Standard Bank plc continued to report a profit in the three-month period. The stronger South African Rand remained a drag on reported earnings. Constant currency earnings growth was stronger than reported earnings.

Earnings attributable to ordinary shareholders in 9M21 were 108% higher than in the comparative period. In 9M21 the headline earnings adjustable items were not material. In contrast, in 9M20 headline earnings adjustable items reduced earnings attributable to ordinary shareholders by R3.9 billion.

The group remains well capitalised and liquid.

The information contained in this announcement and that on which the operational performance update is based has not been reviewed and reported on by the group's external auditors.

Queries:

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Johannesburg

20 October 2021

Lead sponsor

The Standard Bank of South Africa Limited

Independent sponsor

JP Morgan Equities South Africa Proprietary Limited

Namibian sponsor

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