

ABSA GROUP LIMITED

Incorporated in the Republic of South Africa

Registration number: 1986/003934/06

ISIN: ZAE000255915

JSE share code: ABG

JSE bond issuer code: ABGI

("Absa Group" or "the Group")

FURTHER TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2022

In accordance with section 3.4(b) of the JSE Limited Listings Requirements, and updating Absa Group's trading statement released on the Stock Exchange News Service on 21 June 2022, shareholders are advised that there is greater certainty regarding our financial results for the six months ended 30 June 2022 ("1H22") and we are able to provide a narrower earnings range, compared to the six months ended 30 June 2021 ("1H21").

Absa Group's IFRS headline earnings per share (HEPS) for 1H22 is expected to increase by 27% to 32% from the 1H21 comparative of 986.2 cents, to between 1252 and 1302 cents. IFRS earnings per share for 1H22 is expected to rise by 25% to 30%, to between 1229 and 1278 cents, from 983.3 cents in 1H21. Normalised HEPS for 1H22 is expected to increase by 25% to 30%, to between 1275 and 1326 cents, from 1019.7 cents in 1H21.

Shareholders are advised that the financial information in this trading statement has not been reviewed or reported on by our auditors.

We will release our 1H22 financial results on 15 August 2022.

Johannesburg

3 August 2022

Enquiries:

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Lead Independent Sponsor:

J.P. Morgan Equities South Africa Proprietary Limited

Joint Sponsor:

Absa Bank Limited (Corporate & Investment Bank)

Editor's Note:

Normalised reporting

Given the process of separating from Barclays PLC, Absa Group continues to report IFRS-compliant financial results and a normalised view. The latter adjusts for the consequences of the separation and better reflects its underlying performance.