

Standard Bank Group Limited

Registration No. 1969/017128/06

Incorporated in the Republic of South Africa

Website: <https://www.standardbank.com/sbg/standard-bank-group/investor-relations>

Share codes

JSE and A2X share code: SBK

ISIN: ZAE000109815

NSX share code: SNB

SBKP ZAE000038881 (First preference shares)

SBPP ZAE000056339 (Second preference shares)

JSE bond code: SBKI

("Standard Bank" or "the group")

Trading statement for the year ended 31 December 2023

Standard Bank is currently in the process of finalising the group's results for the year ended 31 December 2023 (FY23). In accordance with section 3.4(b) of the Listings Requirements of the JSE Limited, shareholders are advised that Standard Bank is satisfied that a reasonable degree of certainty exists with regards to the group's financial results for FY23. The group's headline earnings per share (HEPS) and earnings per share (EPS) for FY23 are expected to be higher than the reported HEPS and EPS for the year ended 31 December 2022 (FY22), translating into:

| | FY22 | Range | FY23 range | |
|------|-------------|----------------------------|-------------------|---------|
| HEPS | 2 050.4 | 23% - 28% higher than FY22 | 2 522.0 | 2 624.5 |
| EPS | 2 074.1 | 25% - 30% higher than FY22 | 2 592.6 | 2 696.3 |

FY23 Results

Standard Bank will release results for FY23 on 14 March 2024. Details regarding the presentation are available on the group's Investor Relations website -

<https://www.standardbank.com/sbg/standard-bank-group/investor-relations>

During the finalisation of the group's results, the group amended the methodology for recognising interest on Stage 3 loans. This change resulted in an increase in net interest income and an equal and opposite increase in credit impairment charges. There is no impact on HEPS or EPS. Furthermore, this change has no impact on gross loans and advances, balance sheet provisions or coverage. The change has been applied retrospectively to the 2022 financial year and the related ratios have been restated as follows:

| 2022 | As reported | Adjustment | Restated |
|-----------------------------------|--------------------|-------------------|-----------------|
| Net interest margin, basis points | 425 | 7 | 432 |
| Credit loss ratio, basis points | 75 | 8 | 83 |
| Cost-to-income ratio, % | 54.4 | 0.5 | 53.9 |

This amendment will also result in a change in the related figures and ratios in 2023. Accordingly, the FY23 net interest margin and credit loss ratio will be higher than previously guided.

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

Queries:

Investor Relations

Sarah Rivett-Carnac

Email: sarah.rivett-carnac@standardbank.co.za

Johannesburg

28 February 2024

JSE Sponsor

The Standard Bank of South Africa Limited

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Simonis Storm Securities (Proprietary) Limited