

Absa Bank Limited

Summary consolidated results

and preference share dividend declaration
for the reporting period ended 31 December 2024

Registration number: 1986/004794/06
Incorporated in the Republic of South Africa
JSE share code: ABSP, ISIN: ZAE000079810
Bond Issuer Code: BIABS, ETN Issuer Code: ABSN1
Hybrid Issuer Code: ABSH ("Absa Bank" or the "Company" or "Group")



Empowering Africa's tomorrow, together ...one story at a time

We are a united pan-African financial services provider, inspired by our shared purpose. It is this purpose that guides us every day, helps us create value, manage and grow our business, partner with our clients, and make an impact on the communities and environments in which we operate.

We are listed on the Johannesburg Stock Exchange and have representative offices in Namibia and Nigeria, and the United States, along with a technology support service office in the Czech Republic.

5
countries

616
outlets*

5 138
ATMs

26 542
employees

3.4 million
digitally active customers

10.0 million
active customers

* Includes branches and sales centres.

Normalised financial results as a consequence of Barclays PLC Separation

Starting from 2024, the Group will disclose financial results solely based on IFRS Accounting Standards and will no longer report normalised results due to the separation from Barclays PLC.

Performance overview for the period ended 31 December 2024

Total income

2024	Change %	2023
R69 623m	Increased 6%	R65 535m

Net asset value per ordinary share

2024	Change %	2023
22 693 cents	Increased 10%	20 612 cents

Headline earnings per ordinary share

2024	Change %	2023
2 348.7 cents	Increased 42%	1 652.0 cents

Basic earnings per ordinary share

2024	Change %	2023
2 219.5 cents	Increased 40%	1 583.1 cents

Return on equity

2024	Change	2023
11.1%	Increased	8.2%

Cost-to-income ratio

2024	Change	2023
60.7%	Decreased	61.7%

Net interest margin

2024	Change	2023
3.51%	Decreased	3.57%

Dividend per preference share

2024	Change %	2023
8 085.95889 cents	Decreased 1%	8 136.30134 cents

Loans and deposits growth

Gross loans and advances
(increased **4.4%**)

R1 165.6bn

(2023: R1 116.6bn)

Deposits
(increased **11.8%**)

R1 217.9bn

(2023: R1 089.5bn)

Risk profile

Stage 3 loans ratio to
gross loans and advances

6.02%

(2023: 5.83%)

Liquidity coverage ratio

131.4%

(2023: 127.5%)

Sound capital

Common Equity
Tier 1 ratio

12.6%

(2023: 11.9%)

Short-form statement

This short-form announcement is the responsibility of the directors of Absa Bank. It is only a summary of the information contained in the annual consolidated financial statements. Any investment decisions by shareholders should be based on consideration of the annual consolidated financial statements available on the following JSE Limited ("JSE") cloudlink: https://senspdf.jse.co.za/documents/2025/jse/ish/ABSH/Bank_FYE24.pdf

While this announcement is not audited, the annual consolidated financial statements from which the results are derived, were audited by PwC and KPMG, who expressed an unmodified opinion thereon. The full audit opinion is available at the following link

<https://www.absa.africa/absafrica/investor-relations/annual-reports/> as part of the Group's full annual financial statements. Copies of the annual financial statements may also be requested at the Company's registered office free of charge, during office hours on normal business days, or alternatively by sending an email to groupsec@absa.africa.

Registered office

7th Floor, Absa Towers West, 15 Troye Street, Johannesburg, 2001

Board of directors

Independent non-executive directors

S Moloko (Chairman),
T Abdool-Samad,
R Keanly,
N Mjoli-Mncube,
R van Wyk

Executive directors

C Russon (Interim Chief Executive Officer)
D Raju (Financial Director)

Declaration of preference share dividend number 38

The Absa Bank preference shares have an effective coupon rate of 70% of Absa Bank's prevailing prime overdraft lending rate (prime rate). Absa Bank's current prime rate is 11%.

Notice is hereby given that preference dividend number 38, equal to 70% of the average prime rate for 1 September 2024 to 28 February 2025, per Absa Bank preference share has been declared on 11 March 2025.

The dividend is payable on Tuesday, 29 April 2025, to shareholders of the Absa Bank preference shares recorded in the register of members of the Company at the close of business on Friday, 25 April 2025.

The directors of Absa Bank confirm that the Company will satisfy the solvency and liquidity test immediately after completion of the dividend distribution and for the next 12 months.

Based on the average prime rate, the preference dividend payable for the period 1 September 2024 to 28 February 2025 would indicatively be 3 939.65753 cents per Absa Bank preference share.

The dividend will be subject to dividends withholding tax at a rate of 20%. In accordance with paragraphs 11.17(a)(i) to (ix) and 11.17(c) of the JSE Listings Requirements, the following additional information is disclosed:

- The dividend has been declared out of income reserves.
- The local dividend tax rate is twenty per cent (20%).
- The gross local dividend amount is 3 939.65753 cents per preference share for shareholders exempt from the dividend tax.
- The net local dividend for shareholders subject to withholding tax at a rate of 20% amounts to 3 151.72602 cents per preference share.
- Absa Bank currently has 4 944 839 preference shares in issue.
- Absa Bank's income tax reference number is 9575117719.

In compliance with the requirements of Strate, the electronic settlement and custody system used by the JSE, the following salient dates for the payment of the dividend are applicable:

Last day to trade cum dividend	Tuesday, 22 April 2025
Shares commence trading ex-dividend	Wednesday, 23 April 2025
Record date	Friday, 25 April 2025
Payment date	Tuesday, 29 April 2025

Share certificates may not be dematerialised or rematerialised between Wednesday, 23 April 2025 and Friday, 25 April 2025, both dates inclusive.

On Tuesday, 29 April 2025, the dividend will be electronically transferred to the bank accounts of certificated shareholders. The accounts of those shareholders who have dematerialised their shares (which are held at their participant or broker) will also be credited on Tuesday, 29 April 2025.

On behalf of the Board

N R Drutman

Group Company Secretary

Johannesburg
11 March 2025

Absa Bank is a company domiciled in South Africa. Its registered office is 7th Floor, Absa Towers West, 15 Troye Street, Johannesburg, 2001.

Sponsors

Lead independent sponsor

J.P. Morgan Equities South Africa Proprietary Limited

Joint sponsor

Absa Bank Limited (Corporate and Investment Bank)