

Absa Bank Limited

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 and
Hybrid Issuer Code: ABSH
("Absa Bank" or the "Company" or "Group")



Unaudited consolidated interim results and preference share dividend declaration
for the reporting period ended 30 June 2024

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

We are an 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, along with technology support in the Czech Republic.

5 countries	616 outlets*	5 175 ATMs	27 042 employees	3.2 million digitally active customers	9.9 million active customers
-----------------------	------------------------	----------------------	----------------------------	---	--

* Outlets include branches and sales centres.

Normalised financial results as a consequence of Barclays PLC Separation

Starting from 2024, the Bank 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 30 June 2024

Total income		
2024	Change %	2023
R32 914m	Increased 1%	R32 550m

Cost-to-income ratio		
2024	Change	2023
62.2%	Increased	59.0%

Net asset value per ordinary share		
2024	Change %	2023
20 828 cents	Increased 3%	20 281 cents

Net interest margin		
2024	Change	2023
3.56%	Decreased	3.60%

Return on equity		
2024	Change	2023
6.9%	Decreased	8.7%

Dividend per preference share		
2024	Change %	2023
4 146.30137 cents	Increased 3%	4 035.06849 cents

Loans and deposits growth		Risk profile	Liquidity coverage ratio	Sound capital
Gross loans and advances (Decreased 5%)	Deposits (Increased 6%)	Stage 3 loans ratio to gross loans and advances	131.2% (2023: 147.1%)	Common Equity Tier 1 ratio
R1 039.8bn (2023: R1 091.2bn)	R1 135.4bn (2023: 1 071.4bn)	6.04% (2023: 5.45%)		11.8% (2023: 13.0%)

www.absa.africa/absafrica/investor-relations/financial-results/



Short-form statement

This short-form announcement is the responsibility of the directors of Absa Bank Limited. It is a summary of the information in the full announcement. Shareholders should base any investment decisions on the full announcement which is available on <https://www.absa.africa/absafrica/investor-relations/financial-results/> and on the JSE cloud link:

<https://senspdf.jse.co.za/documents/2024/jse/issp/ABSP/Bank-HY24.pdf>

The full interim announcement is available on the Company's website. Copies of the full announcement can 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.

Declaration of an interim preference share dividend number 37

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 11.75%.

Notice is hereby given that preference dividend number 37, equal to 70% of the average prime rate for 1 March 2024 to 31 August 2024, per Absa Bank preference share has been declared on 19 August 2024.

The dividend is payable on Monday, 16 September 2024, to shareholders of the Absa Bank preference shares recorded in the register of members of the Company at the close of business on Friday, 13 September 2024.

The directors of Absa Bank Limited 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 March 2024 to 31 August 2024 would indicatively be 4 146.30137 cents per Absa Bank preference share, on assumption that there will be no further changes in the prime rate between the declaration date and 31 August 2024.

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 4 146.30137 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 3 317.04110 cents per preference share.

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 (Lead Independent Director), R van Wyk

Executive Directors

A Rautenbach (Chief Executive Officer)
D Raju (Financial Director)

- › 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 Limited, the following salient dates for the payment of the dividend are applicable:

Last day to trade cum dividend	Tuesday, 10 September 2024
Shares commence trading ex-dividend	Wednesday, 11 September 2024
Record date	Friday, 13 September 2024
Payment date	Monday, 16 September 2024

Share certificates may not be dematerialised or rematerialised between Wednesday, 11 September 2024 and Friday, 13 September 2024, both dates inclusive.

On Monday, 16 September 2024, 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 Monday, 16 September 2024.

On behalf of the Board

N R Drutman

Company Secretary

Johannesburg
19 August 2024

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 (Corporate and Investment Bank)