



Absa Group Limited

Registration number: 1986/003934/06, Incorporated in the Republic of South Africa
 JSE share code: ABG, ISIN: ZAE000255915
 Bond Issuer Code: ABGI, ("Absa Group", "Group" or "Company")

Unaudited summary consolidated results for the reporting period ended 30 June 2022 and ordinary share dividend declaration

We are a Pan-African group, inspired by the people we serve and determined to be a globally respected organisation of which Africa can be proud. As a financial services provider, we play an integral role in the economic life of individuals, businesses, and nations. To this end, we offer a universal set of products and services across retail, business, corporate, investment and wealth banking, as well as investment management and insurance solutions.

15
countries

1 009
outlets*

7 360
ATMs

35 074
employees

2.8m
digitally active
customers

126 734
point-of-sale
devices

* Includes branches and sales centres.

We bring possibilities to life

Possibilities come to life when we meet every challenge with tenacity, ingenuity, positivity and creativity. We coined a new word for our purpose, which is the driving force behind everything we do, a way of doing things that is unique to our continent.

- Overall top spot in an inaugural survey on how investment professionals rate local companies in investor relations.
- Launch of the Absa Small Business Friday campaign as a commitment to supporting Small and Medium Enterprises by building strong relationships with them and creating innovative solutions that meet their unique needs.

We call it Africanacity

- Absa Bank Group certified as 2022 Top Employer in Africa by the Top Employer Institute.
- Absa Life emerged as the leading life insurance provider in South Africa in the Consulta South African Customer Satisfaction Index.
- Absa aims for R100 billion in sustainable finance by 2025.
- Absa received the award for Best Digital Bank South Africa at the Global Banking and Finance Awards 2022.
- Top Honours for CIB at the EMEA Finance Achievement Awards 2021 Best Equity House in Africa and Best Syndicated Loan House in Southern Africa.

Normalised financial results as a consequence of Barclays PLC Separation

A normalised view of the 2022 interim results is provided, which adjusts for the consequences of the separation from Barclays PLC. This view better reflects the Group's underlying performance. International Financial Reporting Standards (IFRS) compliant financial results will continue to be presented as required by the Companies Act and the JSE Limited (JSE) Listings Requirements and include a reconciliation between the normalised and IFRS views. Normalised results will be presented for future periods to the extent that the financial impact of the Separation is considered material.

Performance overview for the period ended 30 June 2022

Total income

2022	Increased 14%	2021	2022	Increased 14%	2021
R46 958m	IFRS	R41 230m	R46 945m	Normalised	R41 210m

Headline earnings per ordinary share

2022	Increased 29.8%	2021	2022	Increased 27%	2021
1 280.2 cents	IFRS	986.2 cents	1 298.5 cents	Normalised	1 019.7 cents

Basic earnings per share

2022	Increased 28.4%	2021	2022	Increased 26%	2021
1 262.5 cents	IFRS	983.3 cents	1 281.0 cents	Normalised	1 017.3 cents

Net asset value per ordinary share

2022	Increased 9%	2021	2022	Increased 8%	2021
15 668 cents	IFRS	14 350 cents	14 937 cents	Normalised	13 859 cents

Return on equity

2022	Increased	2021	2022	Increased	2021
16.6%	IFRS	13.9%	17.7%	Normalised	15.3%

Performance overview for the period ended 30 June 2022 continued

Cost-to-income ratio

2022	Decreased	2021	2022	Decreased	2021
52.4%	IFRS	56.4%	51.4%	Normalised	54.9%

Net interest margin

2022	Increased	2021	2022	Increased	2021
4.54%	IFRS	4.41%	4.54%	Normalised	4.41%

Dividend per ordinary share

2022	Increased >100%	2021
650 cents	IFRS	310 cents

Loans and deposits growth		Risk profile	Liquidity coverage ratio	Sound capital
Gross loans and advances (Increased 11%)	Deposits (Increased 10%)	Stage 3 loans ratio to gross loans and advances	121.1% (2021: 124.0%)	Common Equity Tier 1 ratio
R1 203.3bn (2021: R1 079.8bn)	R1 213.5bn (2021: R1 105.2bn)	5.29% (2021: 5.64%)		13.1% (2021: 12.4%)

Short form statement

This short-form announcement is the responsibility of the directors of Absa Group. It is only a summary of the information in the full announcement.

Any investment decisions by stakeholders should be based on consideration of the full announcement available on the Company's website at <https://www.absa.africa/absaafrica/investor-relations/financial-results/> and on the following JSE link: <https://senspdf.jse.co.za/documents/2022/jse/isse/ABGE/HY22Result.pdf>

The full interim report is available on the Company's website, copies of the full announcement may also be requested at the Company's registered office, at no charge, during office hours on normal business days, subject to COVID-19 office protocols. The full interim report is also available at the sponsor's office.

Registered office

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

Board of directors

Group independent non-executive directors

M S Moloko (Independent Chairman), N S Mjoli-Mncube (Lead Independent Director), T Abdool-Samad, J J Cummins, A B Darko⁽¹⁾⁽²⁾, R A Keanly, S J Munyantwali⁽²⁾⁽³⁾, D Naidoo, F Okomo-Okello⁽⁴⁾, I L Rensburg, R van Wyk

Group non-executive directors

F Tonelli

Group executive directors

A Rautenbach (Group Chief Executive), J P Quinn (Group Financial Director)

⁽¹⁾ Ghanaian ⁽²⁾ British ⁽³⁾ Ugandan ⁽⁴⁾ Kenyan

Declaration of interim ordinary dividend number 70

Shareholders are advised that an ordinary dividend of 650 cents per ordinary share was declared on 15 August 2022, for the interim reporting period ended 30 June 2022. The ordinary dividend is payable to shareholders recorded in the register of members of the Company at the close of business on Friday, 16 September 2022. The directors of Absa Group confirm that the Group will satisfy the solvency and liquidity test immediately after completion of the dividend distribution.

The dividend will be subject to local 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 Limited 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 650 cents per ordinary share for shareholders exempt from the dividend tax.
- > The net local dividend amount is 520 cents per ordinary share for shareholders liable to pay the dividend tax.
- > Absa Group Limited currently has 847 750 679 ordinary shares in issue (includes 17 183 416 treasury shares).
- > Absa Group Limited's income tax reference number is 9150116714.

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, 13 September 2022
Shares commence trading ex-dividend	Wednesday, 14 September 2022
Record date	Friday, 16 September 2022
Payment date	Monday, 19 September 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 14 September 2022 and Friday, 16 September 2022, both dates inclusive. On Monday, 19 September 2022, 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, 19 September 2022.

On behalf of the Board

N R Drutman	Johannesburg
Company Secretary	15 August 2022

Absa Group Limited 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)

