



# 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")

## Summary consolidated results

for the reporting period ended 31 December 2022 and ordinary share dividend declaration

### A pan-African group ...

We have operated across Africa for over 100 years and we play an integral role in the economic life of individuals, businesses and nations. We help create, grow, and protect wealth, while playing a positive role in Africa's growth and sustainability.

We are a diverse business, offering a universal set of products and services across retail, business, wealth as well as corporate and investment banking, across multiple geographies. This enables us to be resilient in the face of changing market conditions, while being poised to capture new growth opportunities.

We are listed on the Johannesburg Stock Exchange (JSE), with a secondary listing on the A2X and have banks<sup>1</sup> in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa, Tanzania (Absa Bank Tanzania and National Bank of Commerce), Uganda and Zambia, as well as insurance operations in Botswana, Kenya, Mozambique, South Africa and Zambia. We also have representative offices in Namibia, Nigeria and the United States, as well as securities entities in the United Kingdom and the United States, along with technology support colleagues in the Czech Republic.

<sup>1</sup> Banks are wholly owned, apart from the following where we hold majority stakes: Botswana 67.8%, Kenya 68.5%, Mozambique 98.7%, National Bank of Commerce, Tanzania 55% and Seychelles 99.8%.

### ... with material scale

<b>15</b> countries	<b>997</b> outlets*	<b>6 416</b> ATMs	<b>35 451</b> employees	<b>3 million</b> digitally active customers	<b>114 895</b> point-of-sale devices	<b>R164.4 billion</b> market cap
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\* Includes branches and sales centres.

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

At Absa, we want our Purpose to be at the heart of everything we do – guiding our strategy, brand, culture and behaviour. Over the past year, we have been on an immersive and inclusive journey to define our purpose statement, grounded in what the world needs, what we have to offer, and what will make us proud as an organisation. In 2023, we will embed it in everything we do.

### Normalised financial results as a consequence of Barclays PLC Separation

A normalised view of the 2022 annual 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 Listings Requirements and include a reconciliation between the normalised and IFRS views.

#### Performance overview for the period ended 31 December 2022

Total income					
2022	Increased 15.1%	2021	2022	Increased 15.1%	2021
R98 918m	IFRS	R85 906m	R98 874m	Normalised	R85 873m
Headline earnings per ordinary share					
2022	Increased 13.8%	2021	2022	Increased 13.1%	2021
2 443.2 cents	IFRS	2 147.1 cents	2 485.9 cents	Normalised	2 197.0 cents
Basic earnings per share					
2022	Increased 15.8%	2021	2022	Increased 14.9%	2021
2 478.3 cents	IFRS	2 139.6 cents	2 520.3 cents	Normalised	2 193.9 cents
Net asset value per ordinary share					
2022	Increased 3.9%	2021	2022	Increased 4.6%	2021
16 255 cents	IFRS	15 641 cents	15 556 cents	Normalised	14 868 cents
Return on equity					
2022	Increased	2021	2022	Increased	2021
15.6%	IFRS	14.6%	16.6%	Normalised	15.8%

## Performance overview for the period ended 31 December 2022 continued

### Cost-to-income ratio

<b>2022</b>	Decreased	2021	<b>2022</b>	Decreased	2021
<b>52.6%</b>	IFRS	56.6%	<b>51.5%</b>	Normalised	55.2%

### Net interest margin

<b>2022</b>	Increased	2021	<b>2022</b>	Increased	2021
<b>4.56%</b>	IFRS	4.46%	<b>4.56%</b>	Normalised	4.46%

### Dividend per ordinary share

<b>2022</b>	Increased 65.6%	2021
<b>1 300 cents</b>	IFRS	785 cents

Loans and deposits growth		Risk profile	Liquidity coverage ratio	Sound capital
Gross loans and advances (Increased <b>10.9%</b> )	Deposits (Increased <b>5.8%</b> )	Stage 3 loans ratio to gross loans and advances	<b>124.6%</b> (2021: 116.8%)	Common Equity Tier 1 ratio
<b>R1 258.3bn</b> (2021: R1 133.7bn)	<b>R1 241.9bn</b> (2021: R1 173.8bn)	<b>5.29%</b> (2021: 5.43%)		<b>12.8%</b> (2021: 12.8%)

### Short-form statement

This short-form announcement is the responsibility of the directors of Absa Group. It is only a summary of the information contained in the full announcement. Any investment decisions by stakeholders should be based on consideration of the full announcement published on <https://www.absa.africa/absafrica/investor-relations/financial-results/> and on the following JSE link: <https://senspdf.jse.co.za/documents/2023/jse/isse/ABGE/FY22Result.pdf>.

While this announcement is not audited, the consolidated annual financial statements from which the results are derived, were audited by PwC and KPMG, who expressed an unmodified opinion thereon. The full audit opinion, including any key audit matters, 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, which will be made available on 13 March 2023. The annual financial statements, and auditors' report thereon are available for inspection at the Company's registered office. Copies of the full announcement may also be requested at the Company's registered office and the offices of the lead independent sponsor, at no charge, during office hours on normal business days.

### Registered office

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

### Board of directors

#### Group independent non-executive directors

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

#### Group non-executive director

F Tonelli

#### Group executive directors

A Rautenbach (Group Chief Executive Officer)  
J Quinn (Group Financial Director)

<sup>(1)</sup> Ghanaian <sup>(2)</sup> Kenyan <sup>(3)</sup> Ugandan <sup>(4)</sup> British

### Declaration of a final ordinary dividend number 71

Shareholders are advised that a final ordinary dividend of 650 cents per ordinary share was declared on 13 March 2023, for the period ended 31 December 2022. The ordinary dividend is payable to shareholders recorded in the register of members of the Company at the close of business on Friday, 21 April 2023. The directors of Absa Group confirm that the Group will satisfy the solvency and liquidity test immediately after completion of the dividend distribution and for the next 12 months.

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 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 currently has 847 750 679 ordinary shares in issue (includes 20 324 498 treasury shares).
- > Absa Group's income tax reference number is 9150116714.

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, 18 April 2023
Shares commence trading ex-dividend	Wednesday, 19 April 2023

Record date	Friday, 21 April 2023
Payment date	Monday, 24 April 2023

Share certificates may not be dematerialised or rematerialised between Wednesday, 19 April 2023 and Friday, 21 April 2023, both dates inclusive. On Monday, 24 April 2023, 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, 24 April 2023.

On behalf of the Board

#### N Drutman

Group Company Secretary

Johannesburg  
13 March 2023

Absa Group 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)

