

# Absa Group Limited

## Summary consolidated results

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

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")

Your story matters



## 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 have a robust presence across 16 countries, with a primary listing on the Johannesburg Stock Exchange, and a secondary listing on A2X. Our pan-African

footprint extends to banks<sup>1</sup> in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa, Tanzania, Uganda and Zambia. We have representative offices in Namibia and Nigeria, securities entities in the United Kingdom and the United States of America, a non-banking advisory subsidiary in China and a technology support service office 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%.

<b>16</b> countries	<b>1 016</b> outlets*	<b>6 347</b> ATMs	<b>36 779</b> employees	<b>4.6 million</b> digitally active customers	<b>12.7 million</b> active customers	<b>R169.7bn</b> market cap
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\* 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
<b>R109 949m</b>	<b>Increased 5%</b>	R104 642m

### Headline earnings per ordinary share

2024	Change %	2023
<b>2 662.2 cents</b>	<b>Increased 10%</b>	2 422.3 cents

### Basic earnings per share

2024	Change %	2023
<b>2 599.2 cents</b>	<b>Increased 8%</b>	2 400.3 cents

### Net asset value per ordinary share

2024	Change %	2023
<b>19 311 cents</b>	<b>Increased 11%</b>	17 440 cents

### Return on equity

2024	Change	2023
<b>14.8%</b>	<b>Increased</b>	14.4%

### Cost-to-income ratio

2024	Change	2023
<b>53.2%</b>	<b>Unchanged</b>	53.2%

### Net interest margin

2024	Change	2023
<b>4.63%</b>	<b>Decreased</b>	4.68%

### Dividend per ordinary share

2024	Change %	2023
<b>1 460 cents</b>	<b>Increased 7%</b>	1 370 cents

### Loans and deposits growth

Gross loans and advances  
(increased 6.2%)  
**R1 402.6bn**  
(2023: R1 321.0bn)

Deposits  
(increased 12.2%)  
**R1 506.9bn**  
(2023: R1 340.0bn)

### Risk profile

Stage 3 loans ratio to  
gross loans and advances  
**6.12%**  
(2023: 6.05%)

### Liquidity coverage ratio

**126.7%**  
(2023: 123.9%)

### Sound capital

Common Equity  
Tier 1 ratio  
**12.6%**  
(2023: 12.5%)

## 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 annual consolidated financial statements. Any investment decisions by shareholders should be based on consideration of the financial results booklet published on <https://www.absa.africa/absafrica/investor-relations/financial-results/> as well as the annual consolidated financial statements available on the following JSE Limited ("JSE") cloudlink:

<https://senspdf.jse.co.za/documents/2025/jse/isse/ABGE/FY24Result.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](mailto:groupsec@absa.africa).

### Registered office

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

### Board of directors

#### Independent non-executive directors

S Moloko (Group Chairman),  
T Abdool-Samad, A Beck<sup>(1)</sup>,  
J Cummins<sup>(1)</sup>, L Diogo<sup>(2)</sup>, R Keanly,  
P Mageza, A Mangale,  
N Mjoli-Mncube (Lead Independent Director),  
I Rensburg, F Tonelli, R van Wyk

#### Executive directors

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

(1) British (2) Mozambican

## Declaration of ordinary dividend number 75

Shareholders are advised that a final ordinary dividend of 775 cents per ordinary share was declared on 11 March 2025, for the period ended 31 December 2024. The ordinary dividend is payable to shareholders recorded in the register of members of the Company at the close of business on Friday, 25 April 2025. 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 is 775 cents per ordinary share for shareholders exempt from the dividend tax.
- The net local dividend amount is 620 cents per ordinary share for shareholders liable to pay the dividend tax.
- Absa Group currently has 894 376 907 ordinary shares in issue (includes 64 918 470 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, 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 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)