

Financial definitions

Standard Bank Group

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| CAGR (%) | Compound annual growth rate. |
| Dividend cover (times) | Normalised headline earnings per share divided by ordinary dividends per share. |
| Dividends per share (cents) | Total ordinary dividends declared per share in respect of the year. |
| Dividend yield (%) | Dividends per share as a percentage of the closing share price. |
| Earnings attributable to ordinary shareholders (Rm) | Profit for the year attributable to ordinary shareholders, calculated as profit for the year less dividends on non-redeemable, non-cumulative, non-participating preference shares declared before year end, less minority interests. |
| Earnings per share (EPS) (cents) | Earnings attributable to ordinary shareholders divided by the weighted average number of ordinary shares in issue. |
| Earnings yield (%) | Headline earnings per share as a percentage of the closing share price. |
| Headline earnings (Rm) | Earnings attributable to ordinary shareholders excluding goodwill impairment, capital profits and losses, and recycled profits and losses on available-for-sale financial instruments. |
| Headline earnings per share (HEPS) (cents) | Headline earnings divided by the weighted average number of ordinary shares in issue. |
| Net asset value (Rm) | Equity attributable to ordinary shareholders. |
| Net asset value per share (cents) | Net asset value divided by the number of ordinary shares in issue at year end. |
| Normalised results | The financial results and ratios restated on an economic substance basis to adjust accounting anomalies on preference dividends receivable and payable, resulting from the Tutuwa initiative, and to reinstate deemed treasury shares eliminated against equity, but held for the benefit of policyholders. |
| Price earnings ratio (times) | Closing share price divided by headline earnings per share. |
| Price-to-book (times) | Market capitalisation divided by net asset value. |
| Profit for the year (Rm) | Annual income statement profit attributable to ordinary shareholders, minorities and preference shareholders. |
| Return on equity (ROE) (%) | Headline earnings as a percentage of monthly average ordinary shareholders' funds. |
| Shares in issue (number) | Number of ordinary shares in issue at year end after deducting ordinary shares issued in terms of the Tutuwa transaction, of which dividends are retained to finance the purchase consideration and after deducting shares held for the benefit of policyholders deemed to be treasury shares. |
| Tutuwa | Tutuwa is the group's Black Economic Empowerment Ownership initiative entered into in terms of the Financial Sector Charter. |
| Weighted average number of shares (number) | Weighted average number of ordinary shares in issue after deducting ordinary shares, issued in terms of the Tutuwa transaction, of which dividends are retained to settle the purchase consideration and after deducting shares held for the benefit of policyholders deemed to be treasury shares. |

Standard Bank operations

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| Cost-to-income ratio (%) | Operating expenses as a percentage of total income. |
| Credit loss ratio (%) | Total credit impairment charges per the income statement as a percentage of average daily and monthly gross loans and advances. |
| Effective taxation rate (%) | Direct and indirect taxation as a percentage of net income before taxation. |
| Gross coverage ratio (%) | Non-performing loan impairments as a percentage of gross non-performing loans. |
| Impairment of non-performing loans (Rm) | Impairment for specific identified credit losses, net of the present value of estimated recoveries. |
| Impairment of performing loans (Rm) | Portfolio based impairment for incurred credit losses inherent in the performing loan book. |
| Net interest margin (%) | Net interest income (NII) as a percentage of daily and monthly average total assets, excluding trading derivative assets. |
| Non-interest revenue to total income (%) | Non-interest revenue as a percentage of total income. |
| Return on equity (ROE) (%) | Headline earnings, excluding income from Liberty Life, as a percentage of monthly average ordinary shareholders' funds, after deducting capital relating to Liberty Life. |
| Return on risk-weighted assets (%) | Headline earnings, excluding income from Liberty Life, as a percentage of daily and monthly average risk-weighted assets of the banking operations. |