FirstRand

FIVE-YEAR REVIEW

for the year ended 30 June 2026

Normalised five-year review

	Year ended 30 June								
	Total					Compound growth %	Continuing*		
R million	2022	2023	2024	2025	2026		2025	**2026**	Growth %
Statement of financial position – normalised									
Total assets	1 999 645	2 295 274	2 366 118	2 585 440	2 736 791	8	2 070 223	**2 227 792**	8
Core lending advances	1 311 441	1 511 037	1 597 898	1 699 002	1 786 492	8	1 288 295	**1 373 680**	7
Gross advances before impairments	1 382 058	1 590 447	1 665 706	1 803 827	1 958 774	9	1 393 120	**1 545 962**	11
Total impairments	47 734	51 072	54 165	55 188	56 537	4	48 903	**51 149**	5
Gross advances (net of impairments)	1 334 324	1 539 375	1 611 541	1 748 639	1 902 237	9	1 344 217	**1 494 813**	11
Stage 3/NPLs	50 886	57 432	67 840	74 484	75 977	11	60 602	**63 476**	5
Deposits and debt funding	1 655 972	1 923 103	2 003 151	2 181 874	2 321 420	9	1 726 828	**1 869 923**	8
Capital and reserves attributable to equityholders of the group	164 857	181 451	197 809	221 721	229 476	9	170 437	**186 616**	9
Income statement – normalised									
Net interest income before impairment of advances	67 856	78 615	86 105	91 231	97 134	9	77 002	**83 401**	8
Impairment charge	(7 080)	(10 949)	(12 555)	(14 044)	(15 005)	21	(13 654)	**(13 980)**	2
Total non-interest revenue	48 362	52 393	55 295	58 463	65 697	8	58 438	**65 604**	12
Operational non-interest revenue	46 856	51 900	52 873	55 522	63 543	8	55 514	**63 472**	14
Share of profit of associates and joint ventures after tax	1 506	493	2 422	2 941	2 154	9	2 924	**2 132**	(27)
Operating expenses	(61 024)	(67 320)	(71 106)	(73 042)	(78 895)	7	(65 751)	**(71 552)**	9
Earnings attributable to ordinary equityholders of the group	32 663	36 634	40 406	44 011	48 409	10	39 415	**44 461**	13
Key ratios – normalised									
ROE (%)	20.6	21.1	21.3	21.0	21.5		24.3	**24.9**	
ROA (%)	1.69	1.71	1.73	1.78	1.82		1.99	**2.07**	
Cost-to-income ratio (%)	52.5	51.4	50.3	48.8	48.5		48.5	**48.0**	
Credit loss ratio (%) – core lending advances	0.56	0.78	0.81	0.85	0.86		1.08	**1.05**	
Stage 3/NPLs as a % of core lending advances	3.88	3.80	4.25	4.38	4.25		4.70	**4.62**	
Diversity ratio (%)	41.6	40.0	39.1	39.1	40.3		43.1	**44.0**	
Share statistics – normalised									
Price earnings ratio (times)	10.7	10.5	11.4	9.6	11.2				
Price-to-book ratio (times)	2.1	2.1	2.2	1.9	2.4				
Market capitalisation	349 864	384 250	431 370	424 582	545 579	12			
Closing share price (cents)	6 237	6 850	7 690	7 569	9 726	12			

* *Continuing results excludes the UK operations. Refer to page 22 of the FirstRand analysis of financial results booklet available at https://www.firstrand.co.za/investors/integrated-reporting-hub/financial reporting/ for more information.*

Normalised five-year review continued

R million	Year ended 30 June								
	Total					Compound growth %	Continuing*		
	2022	2023	2024	2025	2026		2025	**2026**	Growth %
Exchange rates									
$/R									
– Closing	16.41	18.84	18.22	17.78	16.37		17.78	**16.37**	
– Average	15.19	17.73	18.71	18.15	16.88		18.15	**16.88**	
£/R									
– Closing	19.95	23.95	22.99	24.36	21.67		24.36	**21.67**	
– Average	20.21	21.31	23.55	23.49	22.66		23.49	**22.66**	
Statement of financial position ($ million) – normalised**									
Total assets	121 855	121 830	129 864	145 413	167 183	8	116 435	**136 090**	17
Core lending advances	79 917	80 204	87 700	95 557	109 132	8	72 458	**83 914**	16
Gross advances before impairments	84 220	84 419	91 422	101 463	119 656	9	78 353	**94 439**	21
Total impairments	2 909	2 711	2 973	3 104	3 454	4	2 750	**3 125**	14
Gross advances (net of impairments)	81 312	81 708	88 449	98 349	116 202	9	75 603	**91 314**	21
Stage 3/NPLs	3 101	3 048	3 723	4 189	4 641	11	3 408	**3 878**	14
Deposits and debt funding	100 912	102 076	109 942	122 715	141 809	9	97 122	**114 229**	18
Capital and reserves attributable to equityholders of the group	10 046	9 631	10 857	12 470	14 018	9	9 586	**11 400**	19
Income statement ($ million)# – normalised									
Net interest income before impairment of advances	4 467	4 434	4 602	5 027	5 754	7	4 243	**4 941**	16
Impairment charge	(466)	(618)	(671)	(774)	(889)	18	(752)	**(828)**	10
Total non-interest revenue	3 184	2 955	2 955	3 221	3 892	5	3 220	**3 886**	21
Operational non-interest revenue	3 085	2 927	2 826	3 059	3 764	5	3 059	**3 760**	23
Share of profit of associates and joint ventures after tax	99	28	129	162	128	7	161	**126**	(22)
Operating expenses	(4 017)	(3 797)	(3 800)	(4 024)	(4 674)	4	(3 623)	**(4 239)**	17
Earnings attributable to ordinary equityholders of the group	2 150	2 066	2 160	2 425	2 868	7	2 172	**2 634**	21
Statement of financial position (£ million) – normalised**									
Total assets	100 233	95 836	102 919	106 135	126 294	6	84 985	**102 805**	21
Core lending advances	65 736	63 091	69 504	69 746	82 441	6	52 886	**63 391**	20
Gross advances before impairments	69 276	66 407	72 454	74 049	90 391	7	57 189	**71 341**	25
Total impairments	2 393	2 132	2 356	2 266	2 609	2	2 008	**2 360**	18
Advances (net of impairments)	66 883	64 275	70 098	71 783	87 782	7	55 181	**68 981**	25
Stage 3/NPLs	2 551	2 398	2 951	3 058	3 506	8	2 488	**2 929**	18
Deposits and debt funding	83 006	80 297	87 131	89 568	107 126	7	70 888	**86 291**	22
Capital and reserves attributable to equityholders of the group	8 264	7 576	8 604	9 102	10 590	6	6 997	**8 612**	23
Income statement (£ million)# – normalised									
Net interest income before impairment of advances	3 358	3 689	3 656	3 884	4 287	6	3 278	**3 681**	12
Impairment charge	(350)	(514)	(533)	(598)	(662)	17	(581)	**(617)**	6
Total non-interest revenue	2 393	2 459	2 348	2 489	2 899	5	2 488	**2 895**	16
Operational non-interest revenue	2 318	2 435	2 245	2 364	2 804	5	2 363	**2 801**	19
Share of profit of associates and joint ventures after tax	75	23	103	125	95	6	124	**94**	(24)
Operating expenses	(3 019)	(3 159)	(3 019)	(3 109)	(3 482)	4	(2 799)	**(3 158)**	13
Earnings attributable to ordinary equityholders of the group	1 616	1 719	1 716	1 874	2 136	7	1 678	**1 962**	17

* *Continuing results excludes the UK operations. Refer to page 22 of the FirstRand analysis of financial results booklet available at https://www.firstrand.co.za/investors/integrated-reporting-hub/financial reporting/ for more information.*

** *The statement of financial position is converted using the closing rates as disclosed for each reporting year.*

\# *The income statement is converted using the average rate as disclosed for each reporting year.*



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