

PERFORMANCE OF THE AFRICAN BANK HOLDINGS LIMITED GROUP

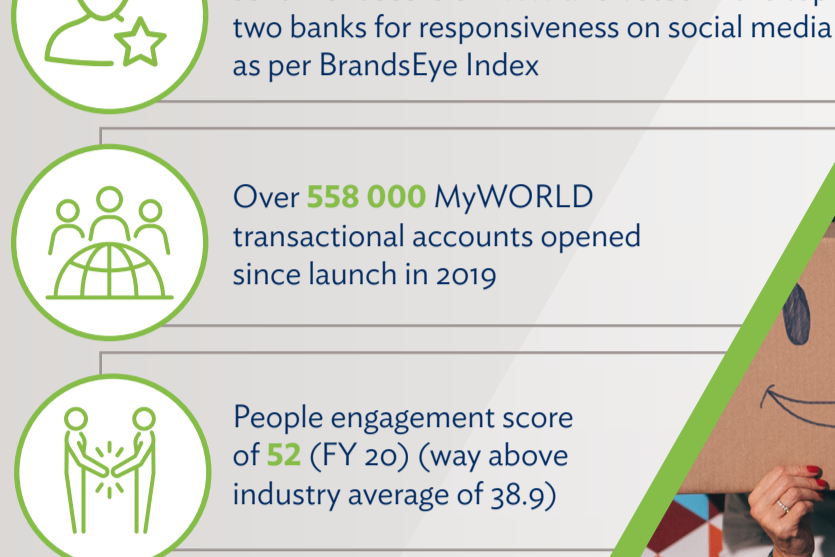
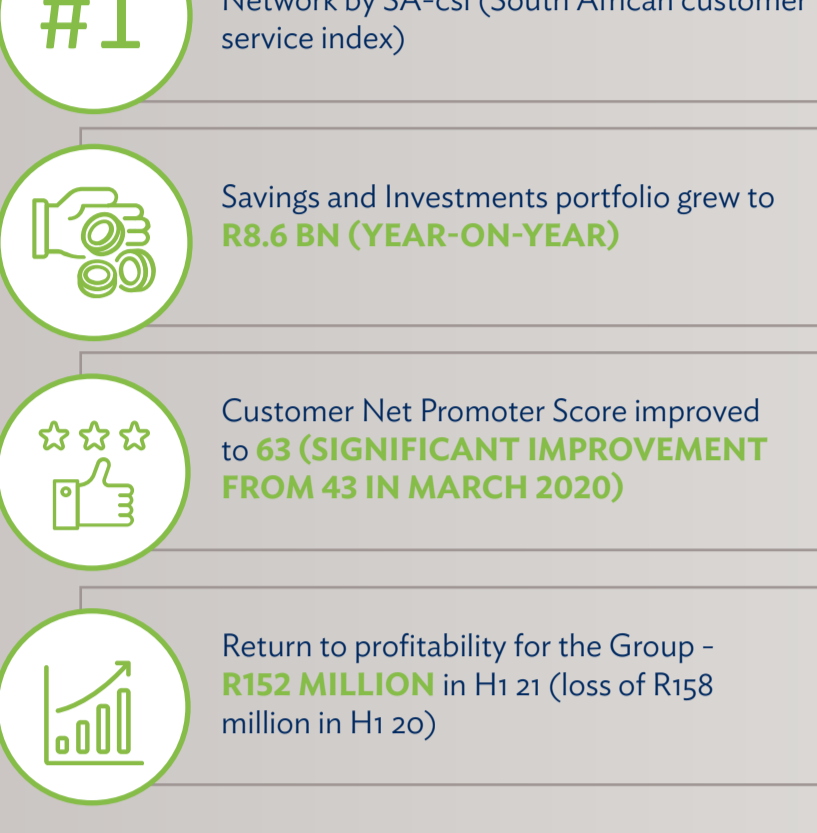
for the half year ended 31 March 2021

'The African Bank team has shown great resilience, strength and compassion, during challenging times. Through our team's ongoing positivity and fortitude, we have no doubt that we will continue to serve and support our customers as we seek to continue to exceed expectations.'

Thabo Dloti
Chairman
African Bank Holdings Limited



ACHIEVEMENTS



*Net Promoter Score (NPS) is a customer loyalty and satisfaction measurement taken from asking customers how likely they are to recommend your product or service to others on a scale of 0-10.

'PROTECT-THE-CURRENT' STRATEGY EXECUTION PLANS

During the 2021 half-year, we:

- completed our corporate rightsizing plan
- limited discretionary spend
- ensured the ongoing safety and wellbeing of our people, customers and partners
- launched a customer lifetime value rewards programme
- revved contact centre optimisation and introduced voice analytics
- embedded machine-learning and financial optimisation across the business
- used data science techniques to ensure resilience to changing market conditions
- promoted sound credit-risk management practices
- adjusted risk models on an ongoing basis, in response to changes in the external environment and market trends
- leveraged our balance sheet to diversify our offering and build scale

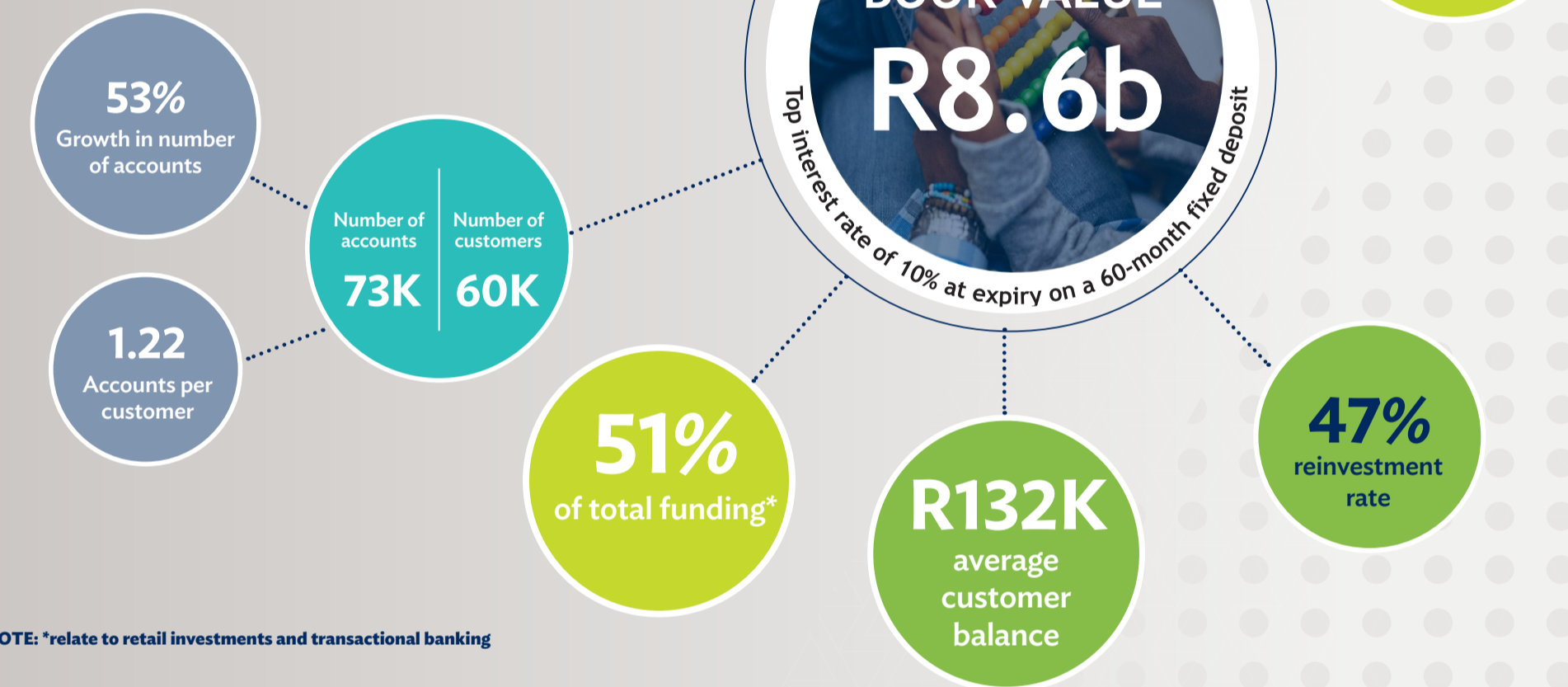
'GROWTH' STRATEGY EXECUTION PLANS

During the half-year in review, we advanced both organic and inorganic growth drivers:

- progressed acquisition opportunities
- revamped our Credit Card offering, insured with Credit Life and up to 62 days interest-free
- increased the marketing exposure of our MyWORLD product
- leveraged our more than 558 000 MyWORLD accounts and will be introducing an overdraft facility later this financial year
- enhanced physical customer channels with improved virtual customer experiences

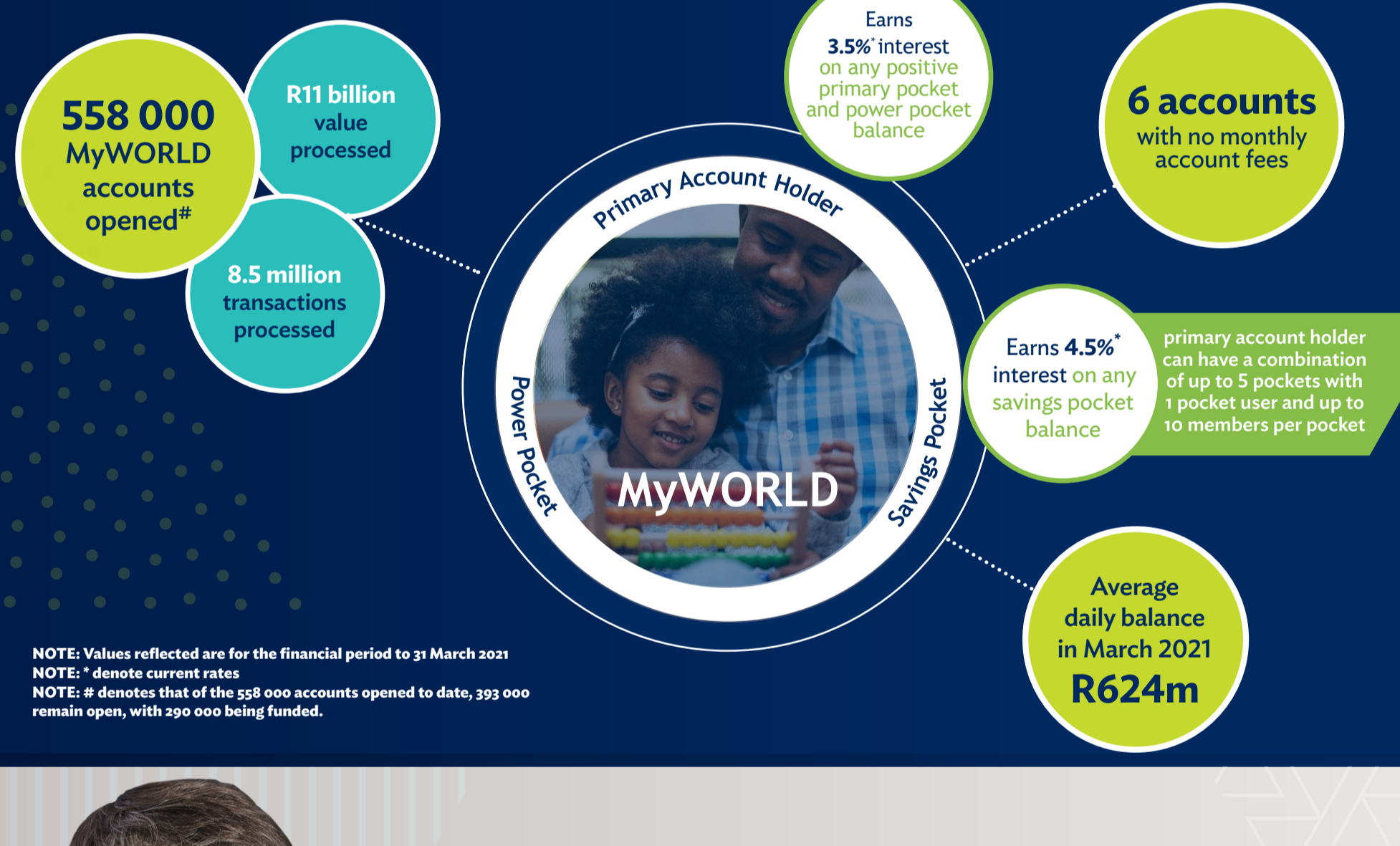
ACTIVELY DIVERSIFYING OUR FUNDING BASE BY TARGETING SAVINGS AND INVESTMENTS, WITH AN INCREASE TO R8.6 BN

- Offer SA's BEST interest rates
- Retail deposits represent 51% of our total funding



STEADY GROWTH OF MyWORLD

No monthly fees, lowest transactional fees and ease of use

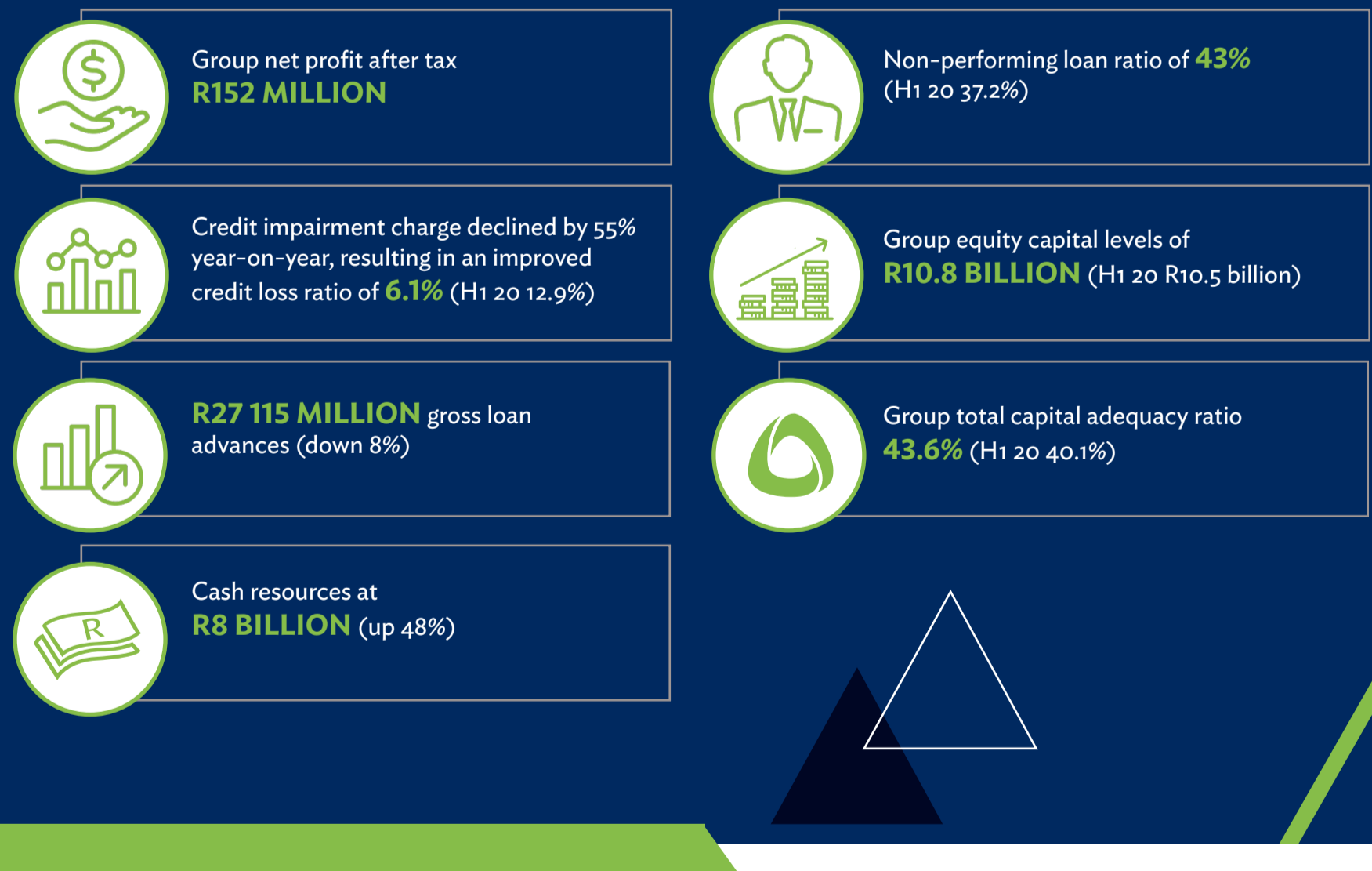


'Given the known-unknowns, at African Bank, we have focused on managing the factors within our control to return to profitability in the short term, while proactively seeking opportunities to allow us to grow and excel in the longer term.'

Gustav Raubenheimer
Chief Financial Officer
African Bank Holdings Limited



FINANCIAL PERFORMANCE



USING DATA STRATEGICALLY

In an era fuelled by abundant information, competing products and uncertainty, we are:

- Using data analytics to improve collections and application validation efficiencies and to pre-empt changes in consumer behaviour and requirements

SKILLS DEVELOPMENT FOR A DIGITAL ECONOMY

Our focus in H1 2021 has been on:

- promoting a skilled and representative workforce; improving the representation of women, people with disabilities and historically disadvantaged individuals across all levels of the organisation
- ensuring succession depth at executive level and in specialised roles
- accelerating transformation at executive and senior management levels to better reflect the communities in which we operate
- launching tailored executive and management development programmes; enhancing digital capability requirements which will be required in the bank of the future

'In driving a two-pronged strategy execution approach in the immediate term, we will be in a better position to transform African Bank into a significant competitor within the South African financial services landscape.'

Kennedy Bungane
Chief Executive Officer
African Bank Holdings Limited

