

SASFIN HOLDINGS LIMITED
(Incorporated in The Republic of South Africa)
(Registration Number 1987/002097/06)
("Sasfin" or "the Company")
Ordinary share code: SFN ISIN: ZAE000006565
Preference share code: SFNP ISIN: ZAE000060273

Summarised annual results for the year ended 30 June 2019 and dividend declarations

Purpose Statement

At Sasfin we contribute to society by going beyond a bank to enable growth in the businesses and the global wealth of our clients.

Salient features

Key indicators	Growth	June 2019	June 2018
Revenue (Total income incl. associate income) (R'bn)	2.21%	1.246	1.219
Headline earnings for the year (R'm)	32.05%	161.305	122.152
Headline earnings per ordinary share (cents)	31.42%	501.00	381.21
Earnings per ordinary share (cents)	28.21%	459.86	358.68
Net asset value per ordinary share (cents)	2.33%	4 909	4 797
Dividends per ordinary share (cents)	(33.97)%	99.88	151.26
Return on average shareholders' equity (%)	220bps	10.29	8.09
Cost to income (%)	513bps	76.59	71.46
Total assets (R'bn)	1.97%	14.601	14.319
Total equity (excl. Preference shares and non-controlling interest) (R'bn)	2.39%	1.586	1.549
Gross loans and advances (R'bn)	(0.18)%	7.889	7.903
Credit loss ratio (bps)	(95)bps	102	197
Funding base (including prefs) (R'bn)	3.71%	10.736	10.352
Total assets under management (R'bn)	3.67%	41.119	39.663
Group total capital adequacy (%)	65bps	15.783	15.136

Dividends

Preference Share Cash Dividend

The Directors have declared gross cash preference dividend number 30 of 419.34 cents per share (2018: 414.03 cents per share) ("preference dividend") for the period 1 January 2019 to 30 June 2019. Preference dividends have been paid on 1 000 000 (2018: 1 000 000) preference shares issued at R100.00 (2018: R100.00) each, and on 797 226 (2018: 797 226) preference shares issued at R110.49 (2018: R110.49) each.

The following further information is provided to shareholders with regard to the preference dividend declaration in respect of dividends tax:

- The dividend has been declared from income reserves;
- The dividend withholding tax rate is 20%, and a net dividend of 335.472 cents (2018: 331.224 cents) per share is to be paid to those shareholders who are not exempt from dividend withholding tax; and
- The issued number of preference shares as at the declaration date is 1 797 226 (2018: 1 797 226).

The preference dividend is payable to holders of preference shares recorded in the register of the Company at the close of business on Friday, 11 October 2019.

The salient dates relating to the preference dividend are as follows:

<i>Last day to trade cum the preference dividend</i>	Tuesday, 08 October 2019
<i>Preference shares commence trading "ex" the preference dividend</i>	Wednesday, 9 October 2019
<i>Preference dividend record date</i>	Friday, 11 October 2019
<i>Payment date of preference dividend</i>	Monday, 14 October 2019

Preference share certificates may not be dematerialised or rematerialised between Wednesday, 09 October 2019 and Friday, 11 October 2019, both days inclusive.

Ordinary Share Cash Dividend

The Directors have declared a final ordinary share cash dividend for the year ended 30 June 2019 of 50.013 cents (2018: 104.37 cents) per share.

Together with the interim ordinary dividend of 49.862 cents (2018: 46.894 cents) per share declared on 13 March 2019, the total ordinary dividends for the financial year ended 30 June 2019 amount to 99.88 cents (2018: 151.26 cents) per share.

Ordinary share certificates may not be dematerialised or rematerialised between Wednesday, 09 October 2019 and Friday, 11 October 2019, both days inclusive.

The above dates and times are subject to amendment. Any such amendment will be published on SENS.

The following further information is provided to shareholders with regards to the ordinary dividend declaration in respect of the dividends tax:

- The dividend has been declared from income reserves;
- The dividend withholding tax rate is 20%, and a net dividend of 40.0104 cents (2018: 83.496 cents) per share is to be paid to those shareholders who are not exempt from dividend withholding tax;
- The issued number of ordinary shares as at declaration date is 32 301 441 (2018: 32 301 441); and
- The issued number of ordinary shares (excluding treasury shares) as at declaration date is 32 196 882 (2018: 32 196 882).

The ordinary dividend is payable to holders of ordinary shares recorded in the register of the Company at the close of business on Friday, 11 October 2019.

The salient dates relating to the ordinary dividend are as follows:

<i>Last day to trade cum the ordinary dividend</i>	Tuesday, 08 October 2019
<i>Ordinary shares commence trading "ex" the Ordinary Dividend</i>	Wednesday, 09 October 2019
<i>Ordinary dividend record date</i>	Friday, 11 October 2019
<i>Payment date of ordinary dividend</i>	Monday, 14 October 2019

Full Announcement

This short-form announcement is the responsibility of the Directors of the Company and is a summary of the information relating to the audited annual results in the full announcement which is available for viewing on the following websites, but this announcement itself has not been audited nor reviewed by the external auditors:

Company's website: <https://www.sasfin.com/investor-relations/>.

JSE website: <https://senspdf.jse.co.za/documents/2019/jse/iss/sfnh/sfn170919.pdf>

Any investment decision by investors and/or shareholders should be based on consideration of the full announcement, copies of which are also available for inspection at our offices and our sponsor's offices on work-days during business hours, at no charge.

Changes to the board

In terms of Directive 4 of 2018, issued by the SARB Prudential Authority, the Board has reviewed the composition of the non-Executive directors. In this regard, we advise that Mr Shahied Rylands (Lead Independent non-Executive Director) who has served and added much value to the Group for 13 years, will be retiring from the Board at the next AGM in November 2019. The Board thanks Mr Rylands for his contribution. Mr Richard Buchholz will take over as Lead Independent non-Executive Director and we wish him well in his new role.

On behalf of the Board

Mr Roy Andersen
Chairperson

Mr Michael Sassoon
Group Chief Executive Officer

Johannesburg
17 September 2019

Sponsor: Sasfin Capital (a member of the Sasfin Group)

Independent Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited