

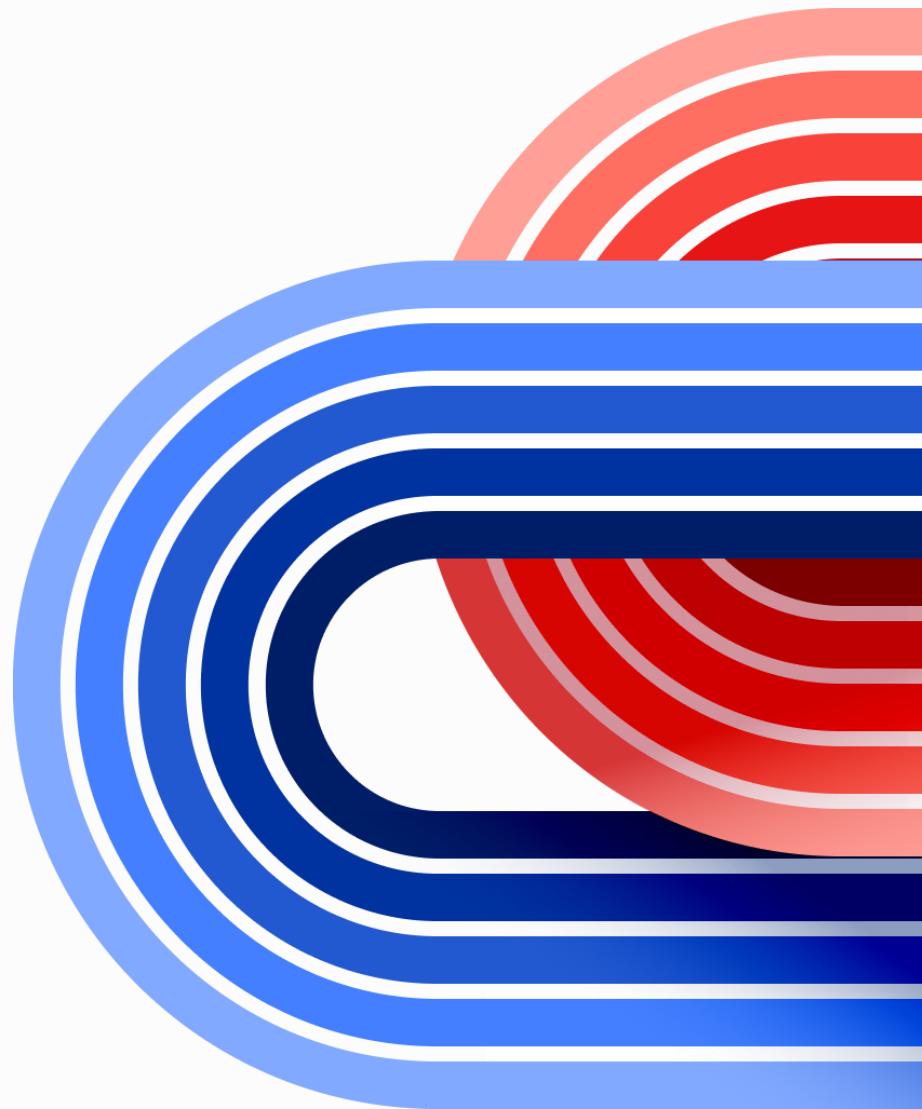


Interim financial results

Purposeful innovation builds trust

August 2025

Please send any questions to InvestorRelations@capitecbank.co.za
Questions will be answered at the end of the presentation



Our 25 million active clients

Annual growth in fully banked clients exceeds total client growth

25M total active clients – up 8%

14M app – up 13%

12M VAS – up 10%

9.4M fully banked – up 11%

1.1M Connect – up 76%
(restated to 3-month active base)

182k GlobalBiz – up 57%

Client breakdown

- Personal Banking clients – 24.4 million
- Business Banking and POS Merchants – 329 000
- AvaFin clients – 250 000

High potential segments

- Strong growth among high earners (+R50k pm) – up 24%
- 12 million youth clients (age 16 – 35) – 58% market share

Capitec Group

Key performance indicators

+27%
to R7.1 billion

Net interest income after
credit impairments
(2024: R5.6 billion)

7.9%

Annualised
credit loss ratio
(2024: 7.6%)

+19%
to R13.4 billion

Non-interest income
(incl. Transact, VAS,
Connect and Insurance)
(2024: R11.3 billion)

65%

Non-interest income to
income from operations
after credit impairments
(2024: 67%)

Headline earnings

+26%

to
R8.0 billion
(2024: R6.4 billion)

Fintech: Value-Added Services
and Connect
(2024: R2.0 billion)

+40%
to R2.9 billion

Net insurance income
(2024: R1.6 billion)

+45%
to R2.4 billion

Operating expenses
(2024: R8.6 billion)

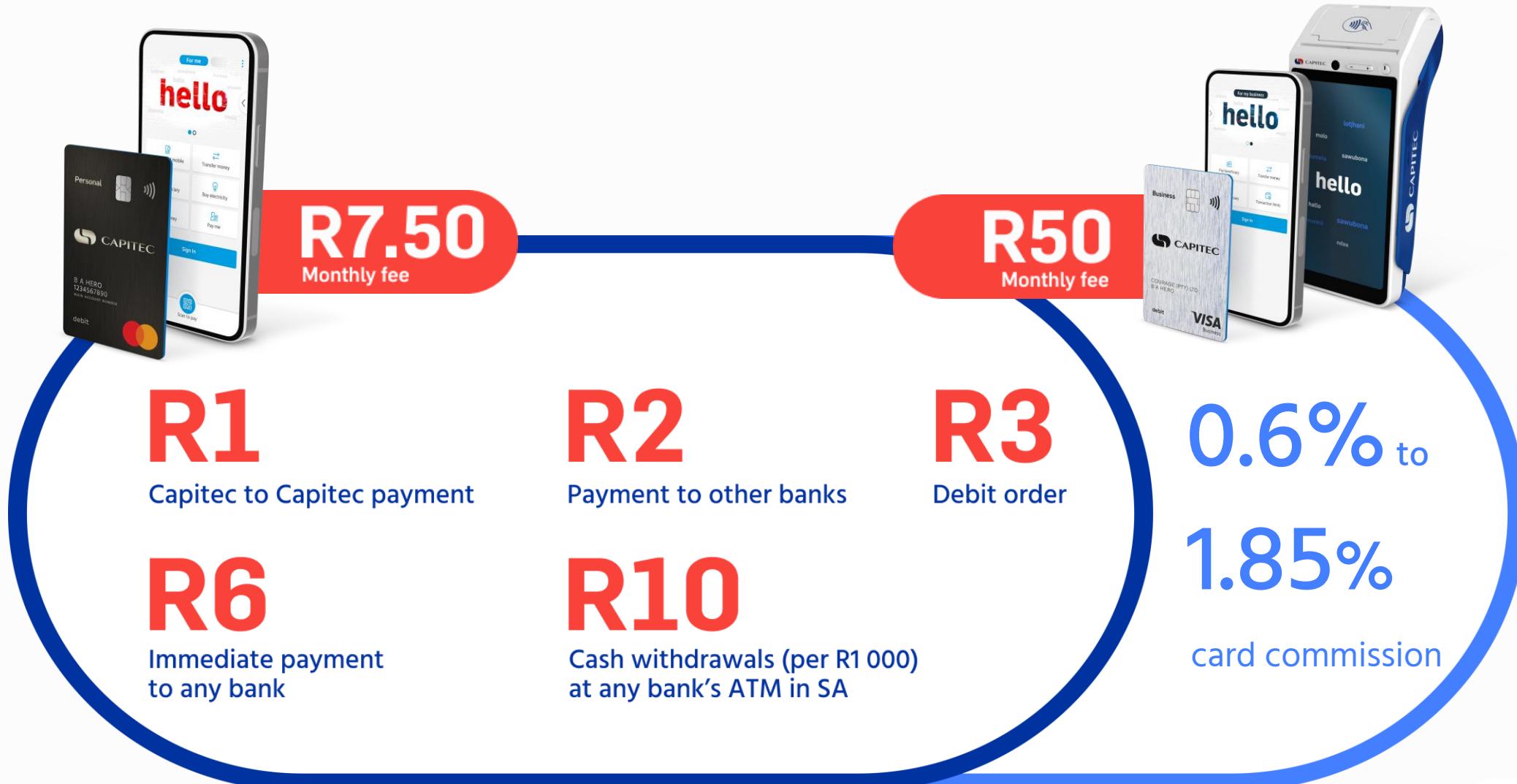
+16%
to R10.0 billion

Annualised
return on ordinary
shareholder's equity
(2024: 29%)

31%

Simple and transparent fees

Lower fees and commission gave back R203 million to clients



Capitec Group consolidated income statement

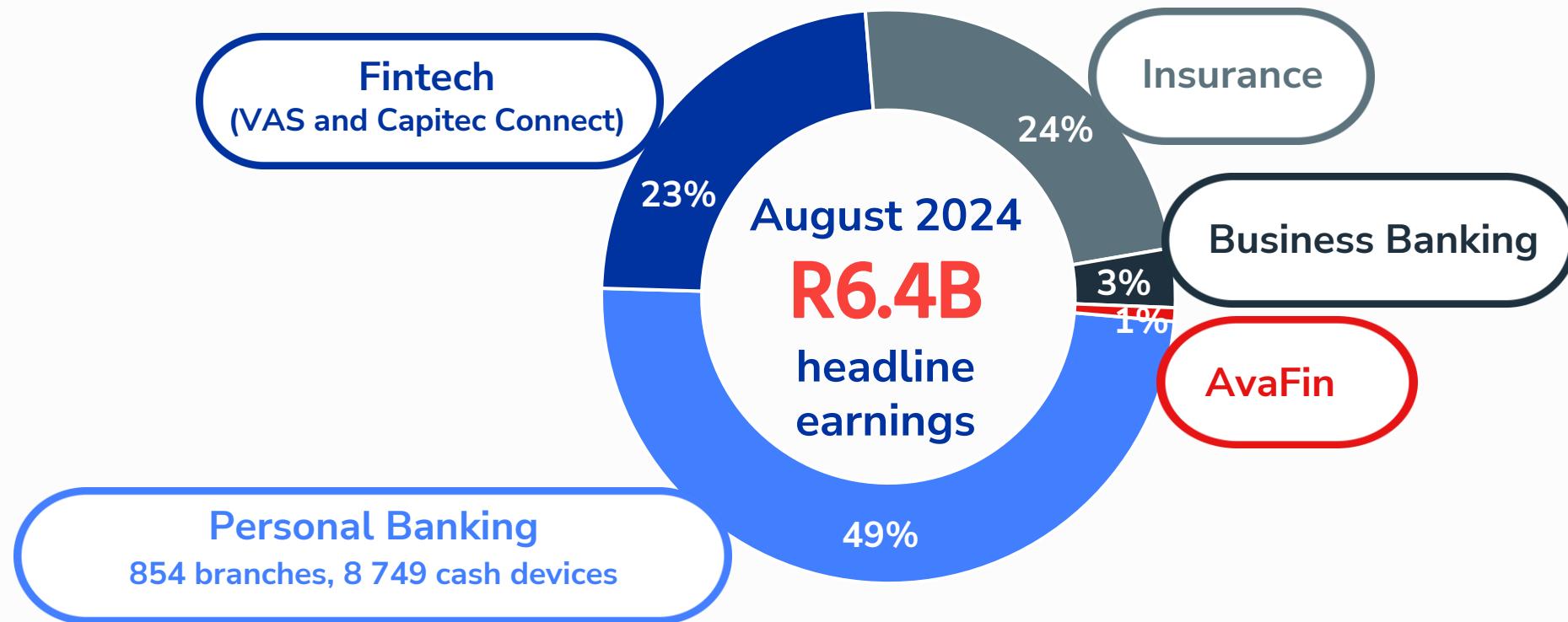
Diversification drives growth in headline earnings

6 months ended	Aug 24 (excl. AvaFin)	Aug 25 (excl. AvaFin)	YoY Change (excl. AvaFin)	Aug 24 (incl. AvaFin)	Aug 25 (incl. AvaFin)	YoY Change (incl. AvaFin)
R' million						
Net interest income	8 848	10 254	16%	9 650	11 855	23%
Credit impairment charge	(3 727)	(3 976)	7%	(4 032)	(4 734)	17%
Net interest income after credit impairments	5 121	6 280	23%	5 618	7 121	27%
Net transaction and commission income (incl. VAS and Capitec Connect)	8 921	10 202	14%	8 921	10 202	14%
Total net insurance income	1 633	2 366	45%	1 633	2 366	45%
Other income (incl. monthly fees, forex etc.)	728	856	18%	717	790	10%
Non-interest income	11 282	13 424	19%	11 271	13 358	19%
Income from operations after credit impairments	16 403	19 704	20%	16 889	20 479	21%
Operating expenses	(8 219)	(9 387)	14%	(8 614)	(9 982)	16%
Taxation	(1 862)	(2 421)	30%	(1 884)	(2 476)	31%
Other items and headline earnings adjustments ¹	4	14	>100%	3	10	>100%
Headline earnings attrib. to group shareholders	6 326	7 910	25%	6 394	8 031	26%

¹ Includes our share of net profit of associates and JVs, preference dividends, the discount on repurchase of preference shares and other headline earnings adjustments

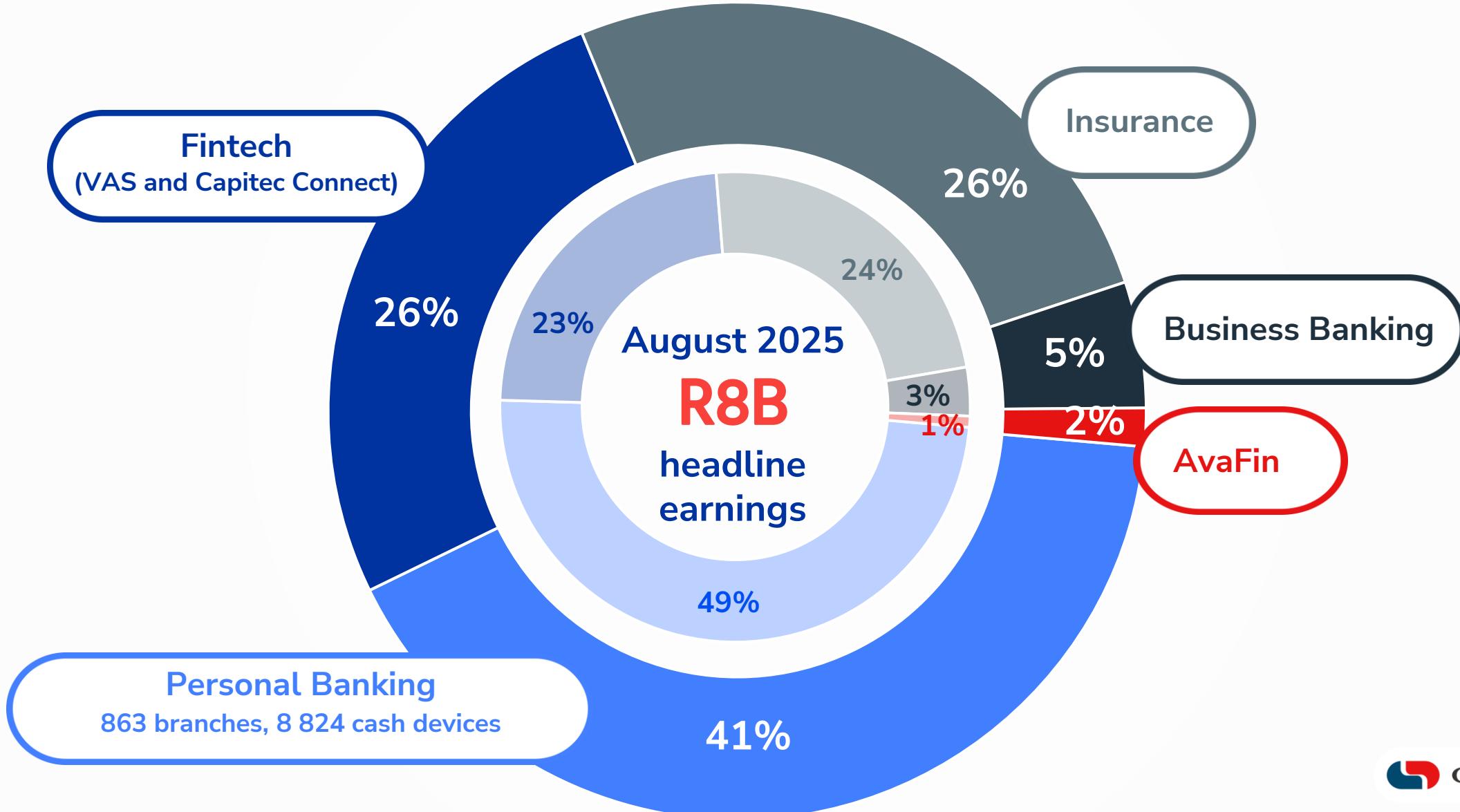
Capitec Group headline earnings contribution

Personal Banking channels and clients provide the launchpad for diversification



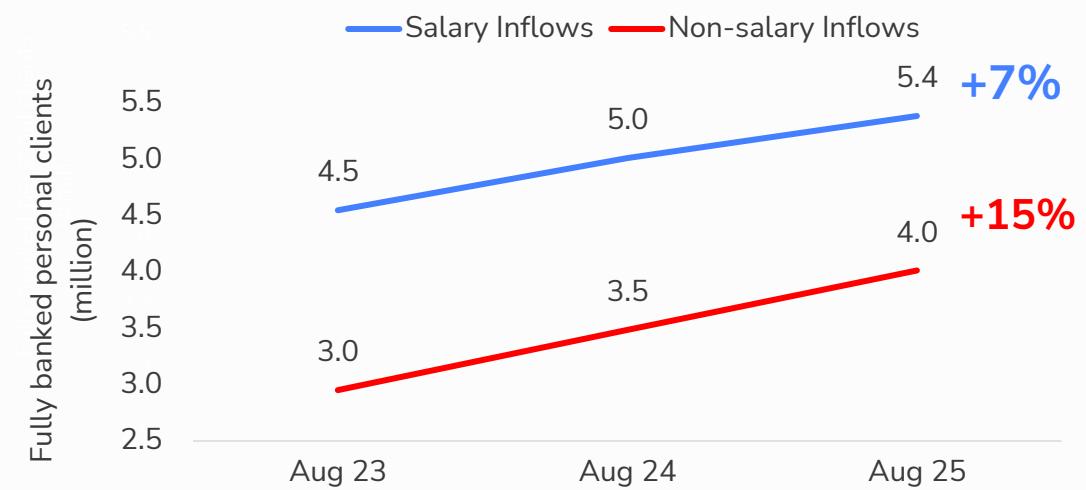
Capitec Group headline earnings contribution

Personal Banking channels and clients provide the launchpad for diversification



South African economy

A tale of two stories: pressure on formal employment, growth in emerging markets



Higher retrenchments, structural green shoots

- Higher retrenchments in private health care, industrial goods and services, and retail sector
- **Green shoots in Logistics, Energy & Anti-Corruption:** Annual rail freight up 22 metric tons, 6 GW additional energy generation capacity, FATF successfully met

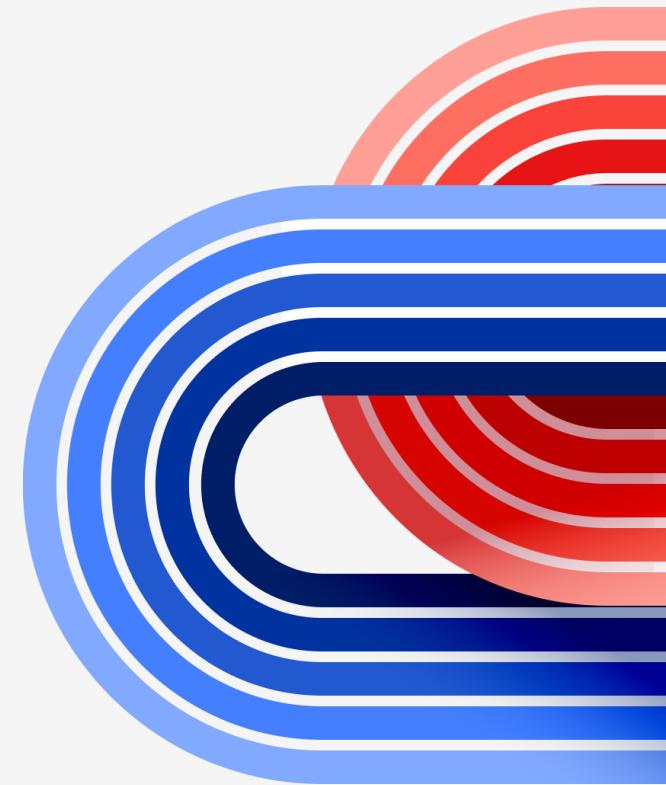
Robust growth in emerging markets*

- 52% of population live in townships and rural areas
- Average non-salary inflows up 15% (vs. 6% in rest of the market)
- Card machine inflows up 26%

*Sole proprietors

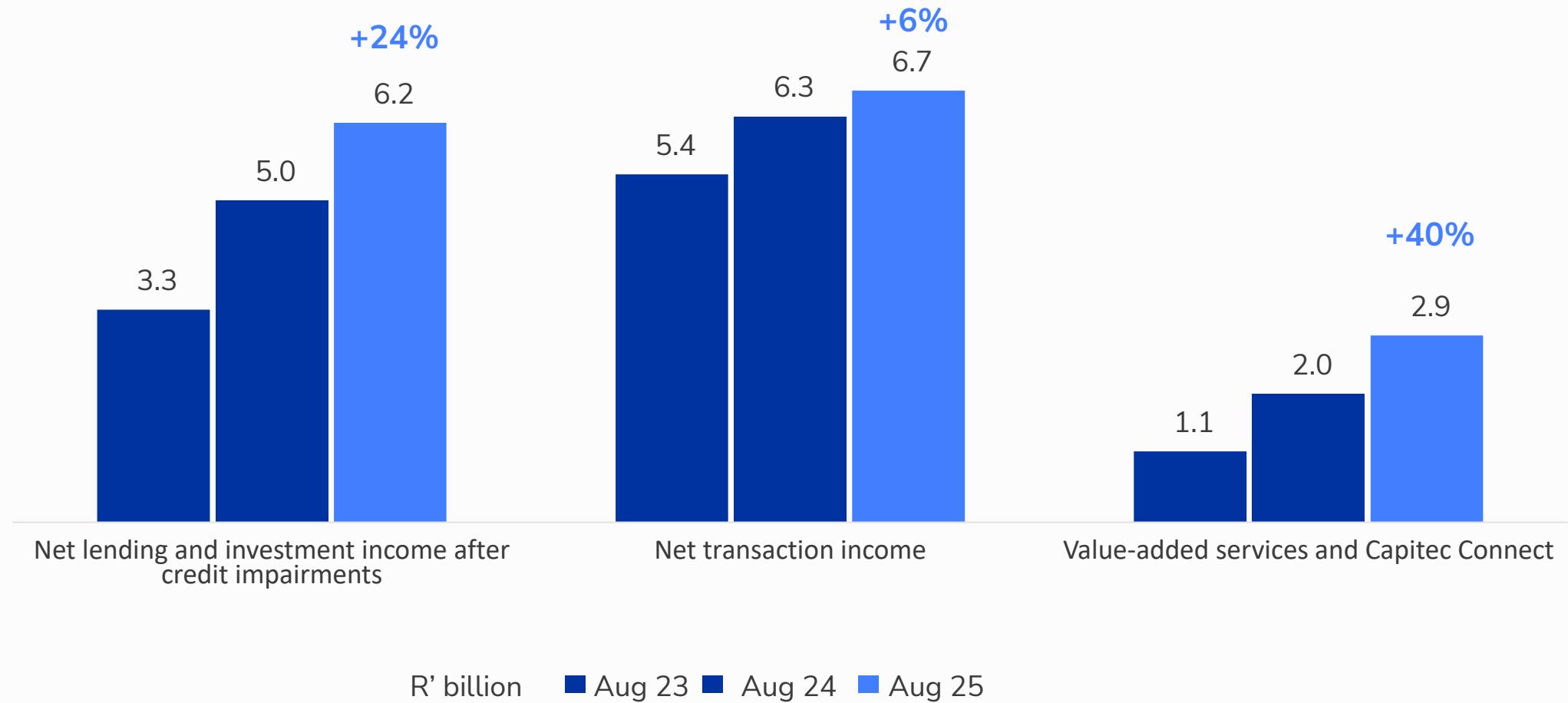
Personal Banking

Our launchpad, powered by 24.4 million clients



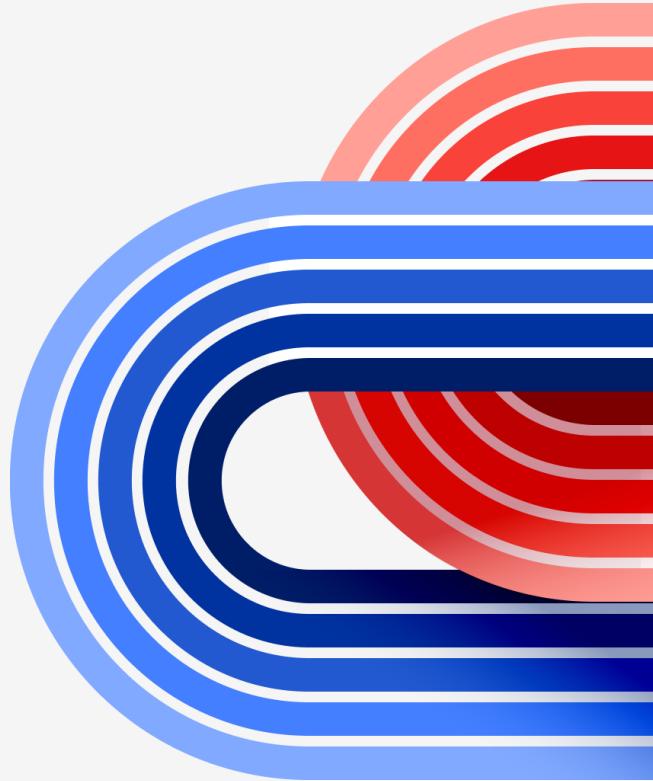
Personal Banking income distribution

Continued diversification in income



Net transaction income

Simpler, more affordable fees drive volume
and economies of scale



Net transaction income growth

Normalised growth driven by volumes

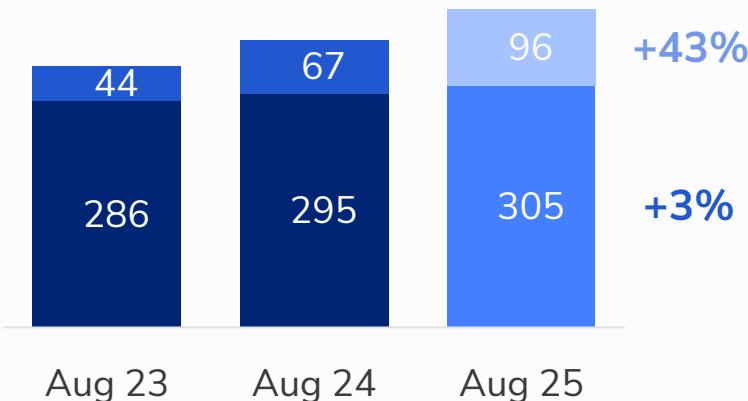
Normalised year-on-year growth	Values (R million)			Volumes
	August 2024	August 2025	% movement	% movement
Net transaction income/volume	6 278	6 656	6%	7%
Add back client saving on fee simplification	-	106		
Deduct SMS notifications migrating to in-app notifications	(382)	(330)	(14)%	(6)%
Add back send cash migration	440	685	56%	43%
Normalised net transaction income/volume	6 336	7 117	12%	20%

Digital volumes continue to grow

Safer, more reliable transactions

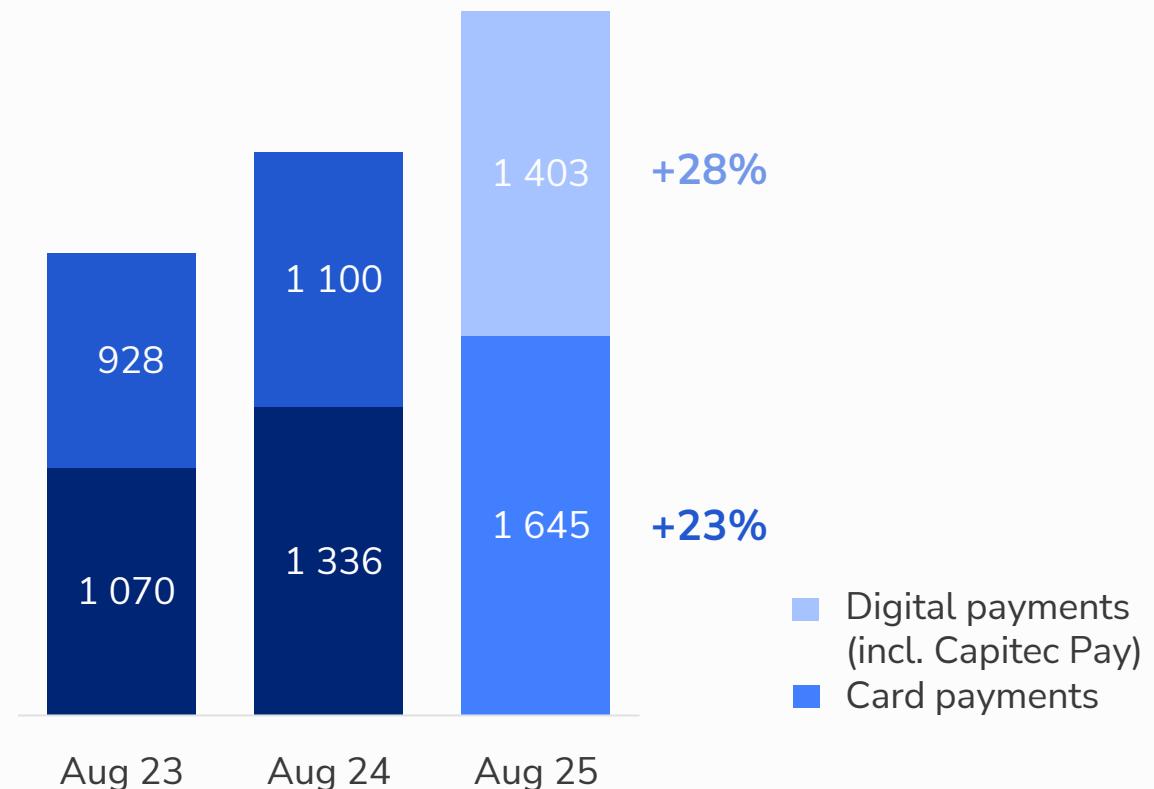
Cash volumes

(million)



Card and digital volumes

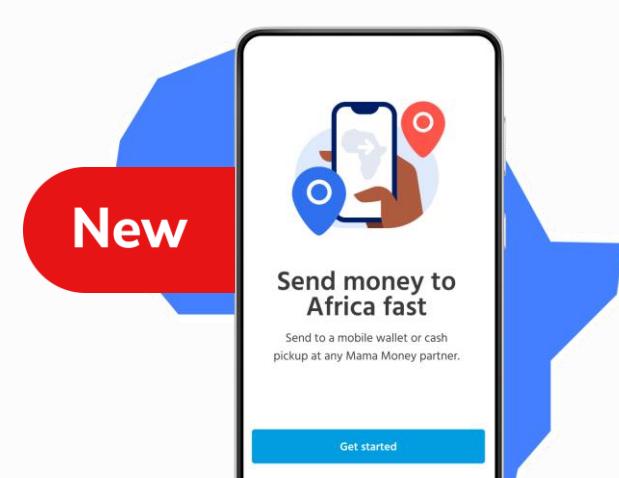
(million)



Send cash
Cash

Card and digital payments

Continued shift from cash to digital



+19%
1.2 billion transactions

Physical card
R286.9 billion
(2024: R256.8 billion)

+131%
157 million transactions

Pay wallets
Value: R27.8 billion
(2024: R13.7 billion)



E-commerce

R61.9 billion
(2024: R43.6 billion)

+35%

303 million transactions (incl. Capitec Pay)

VAS

R86.9 billion
(2024: R63.1 billion)

+20%

845 million transactions

Electronic payments

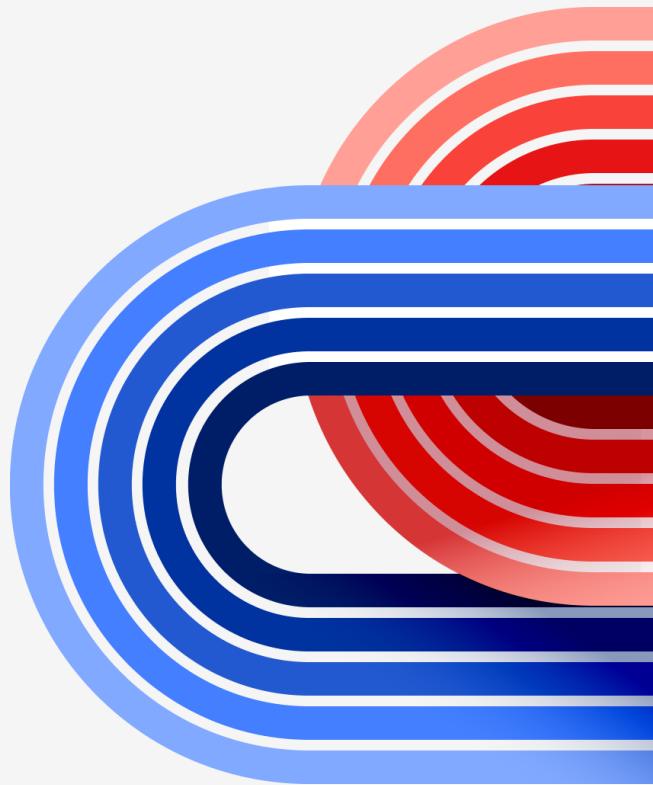
Value: R269.5 billion
(2024: R235.3 billion)

+23%

144 million transactions

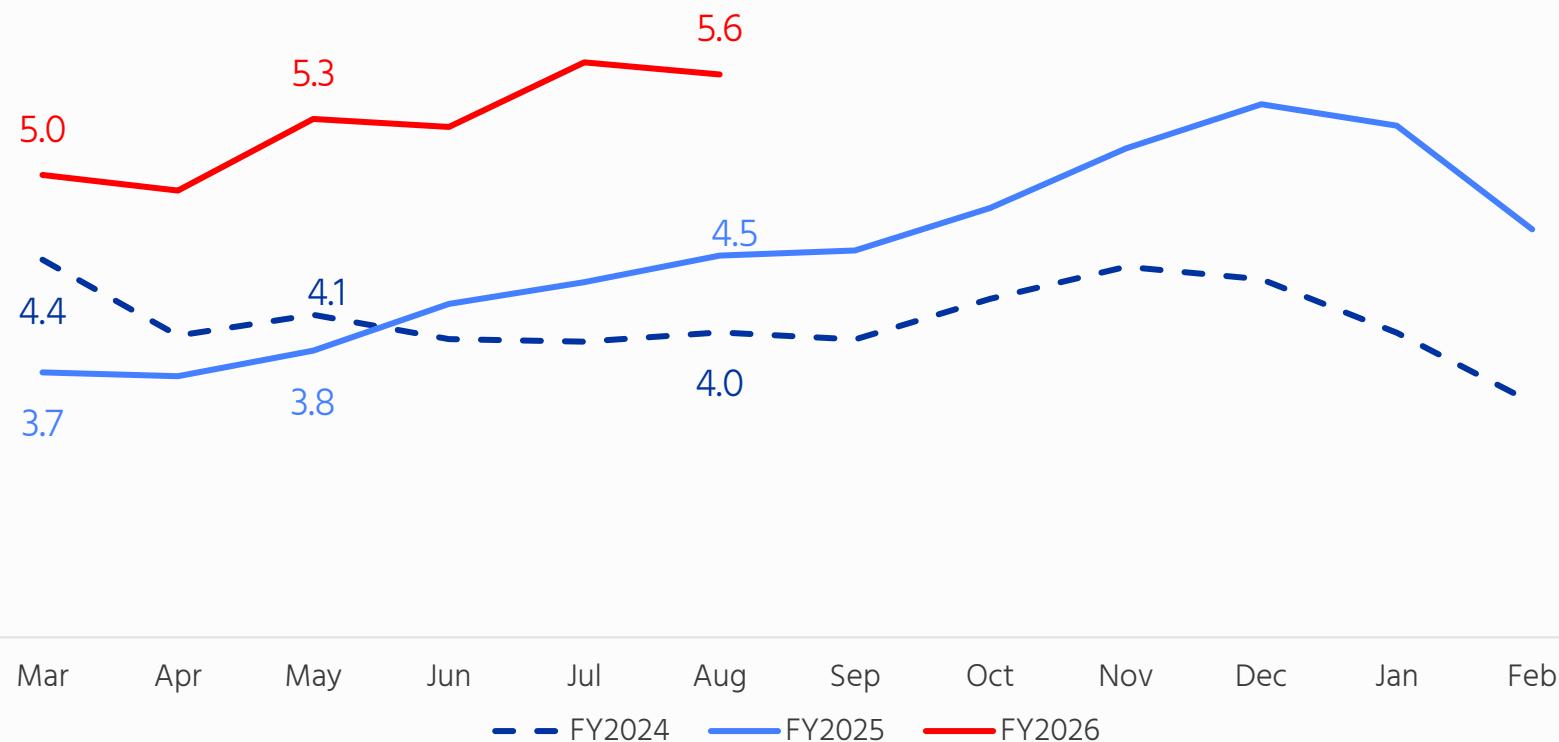
Credit

Optimising for long-term impact



Credit sales growth

Loan sales and disbursements (including facility drawdowns)

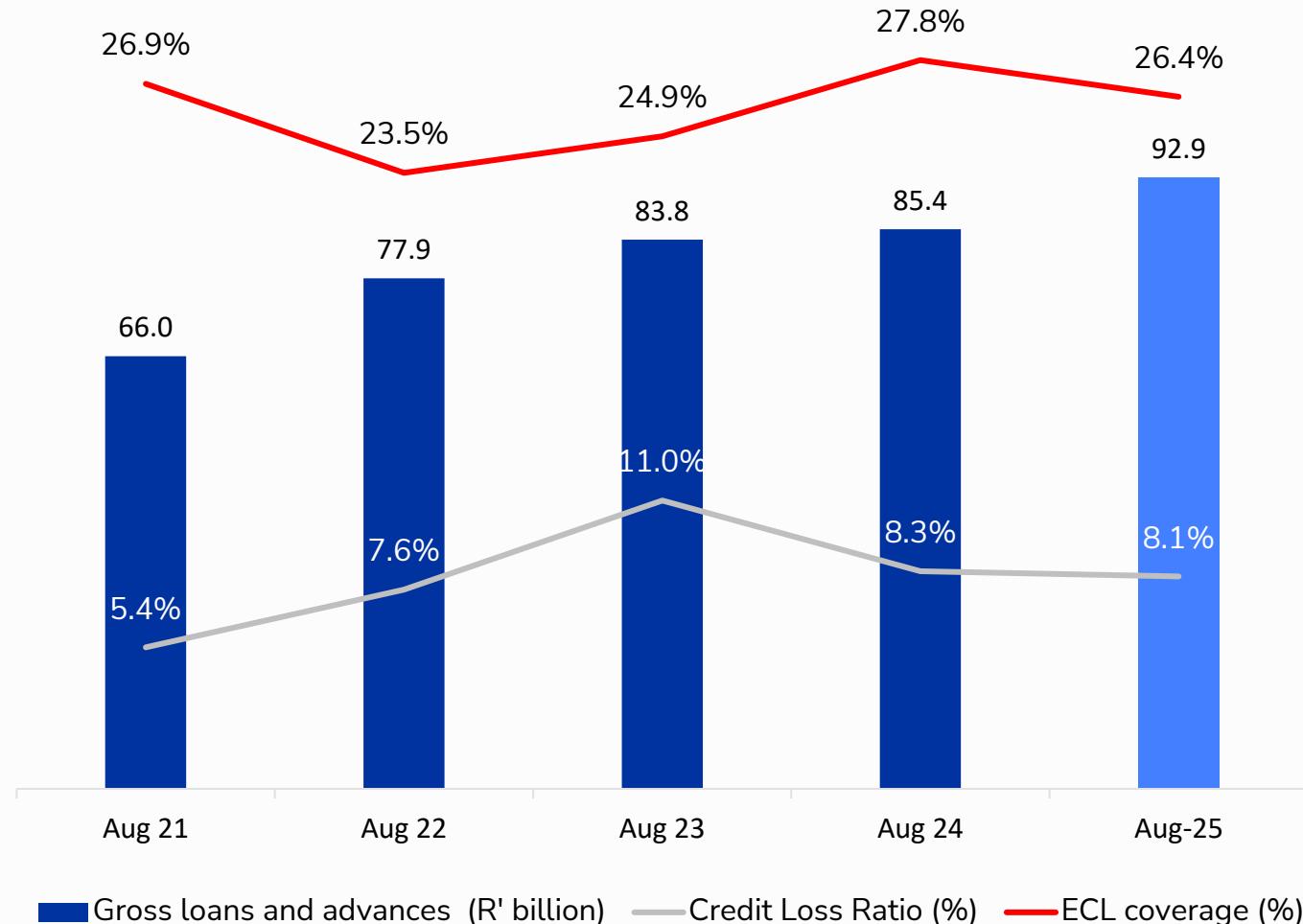


6 months ended Aug 2025

- Applications increased by **40%** through personalised offers
- Stable approval rate with **364** behaviour & employer-specific agile granting actions
- Sales to clients earning +R50k pm totals **R6 billion** (20% of total sales)

Building a resilient credit book

Data-driven insights support stable credit loss ratios



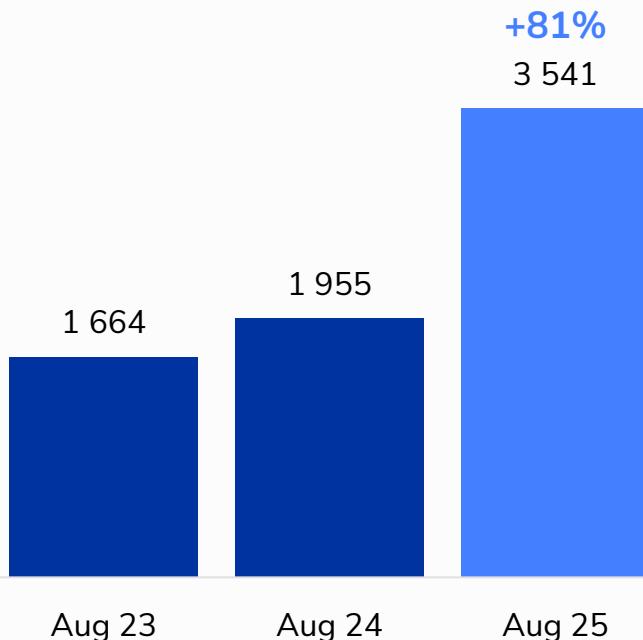
Resilient growth

- **R7.8 billion** added to gross loans and advances
- **9.5%** decrease in rolls into default
- **7.7%** decrease in rolls into debt review

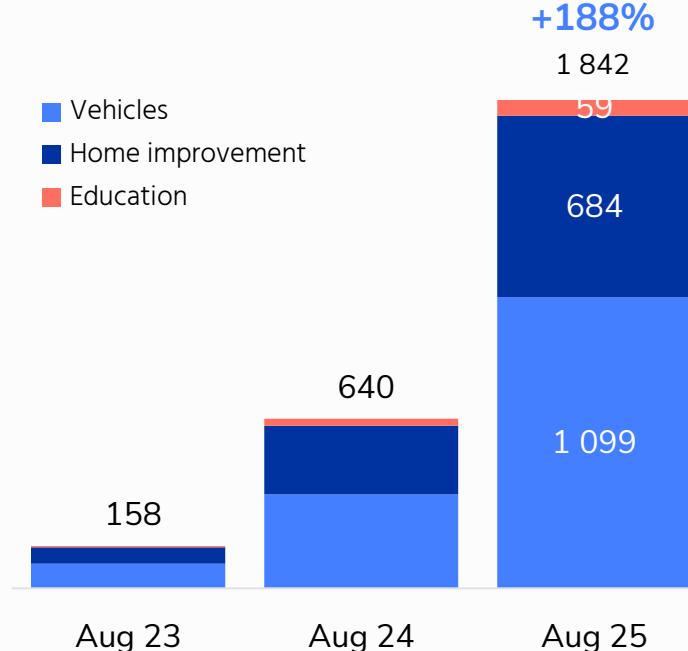
Diversified credit income streams

Growing a healthy book

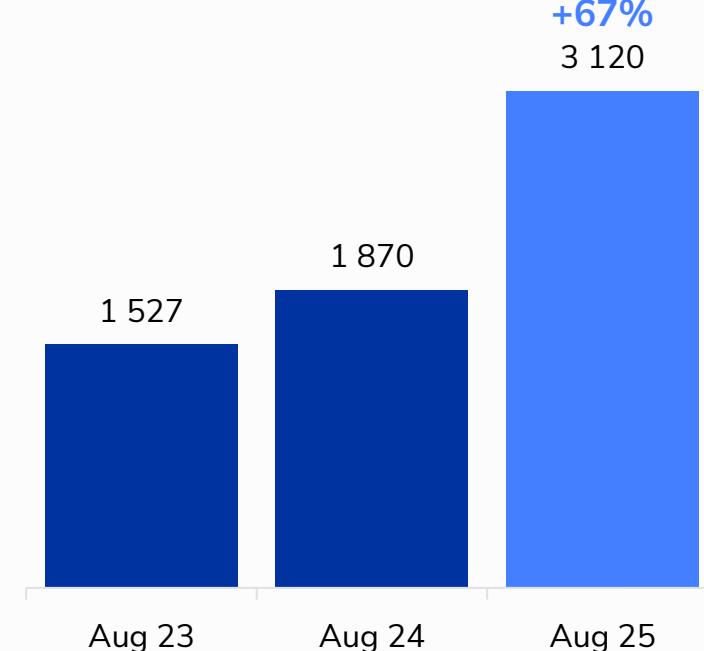
Credit card limit sales (R' million)



Purpose lending sales (R' million)



App and call centre sales (R' million)



Higher Credit Card limit sales

- Zero currency conversion saves 2.5%
- 1GB Capitec Connect data benefit
- 1% cash back reward on all spend
- Q2 market share increased to 17%

Purpose loan sales

- >25 000 education partners
- >800 home improvement retailers
- >1 500 car dealership partners

App and call centre sales

- Data-driven in-app messaging provides personalised offers

New credit solutions drive growth

Purpose-led credit built around our clients' needs



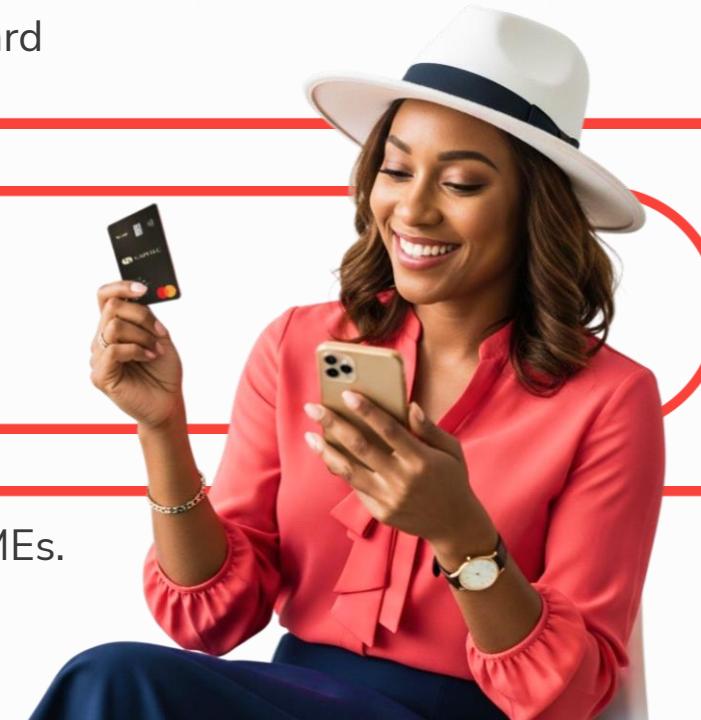
NEW accessible Credit Card with limits from R600 repayable within 3 months to build client credit profiles.

- More than 64 000 cards issued
- 136TB of free Connect data rewards for Credit Card



Capitec originated home loans to the value of R720 million since February 2025.

Capitec home loans to be funded via **new funding structure (R10 billion SPV)**

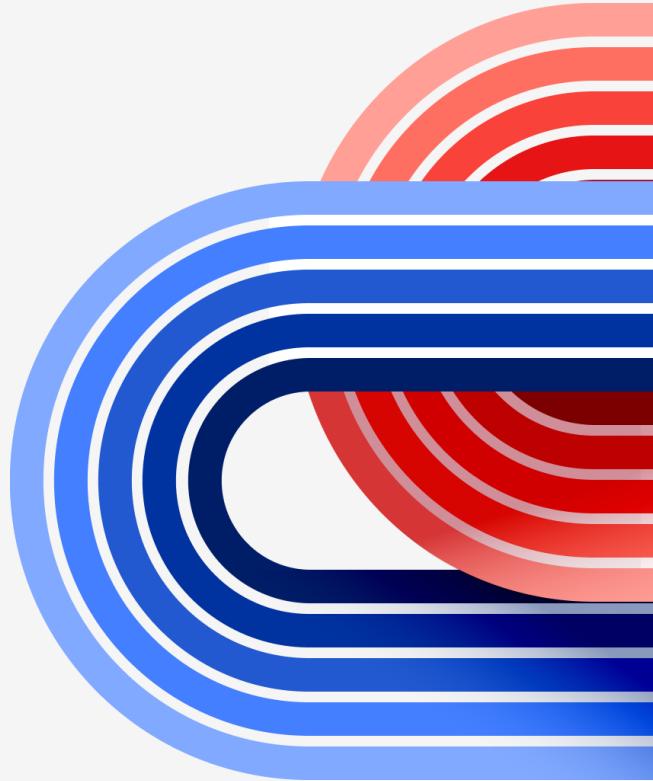


Enabling growth with increased access for multiple income earners (MIE) and SMEs.

- MIE sales for the six months ending August 2025 up 81% to R984m
- **NEW Repay as you earn loan** from July 2025

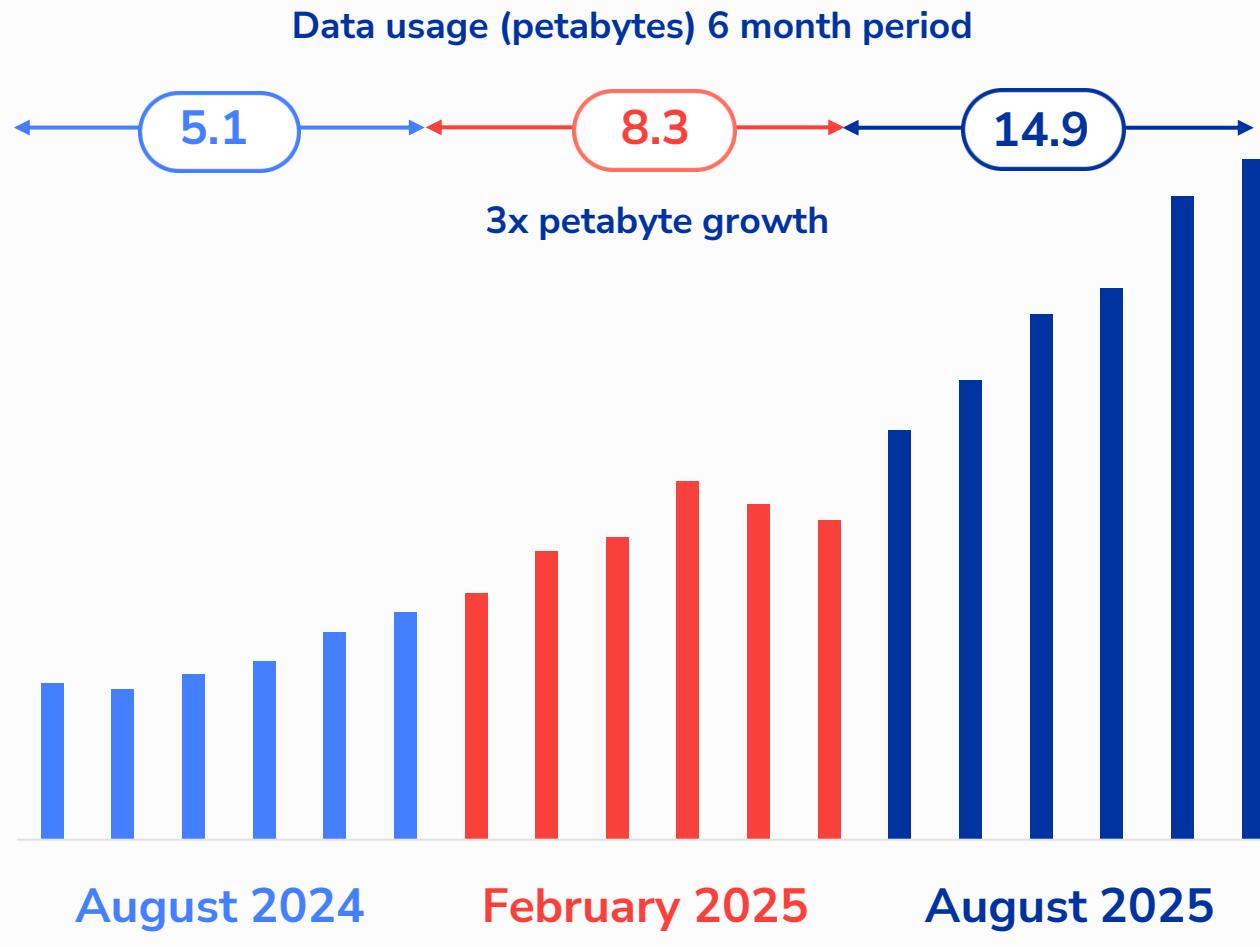
Capitec Connect

Connecting 1.1 million South Africans

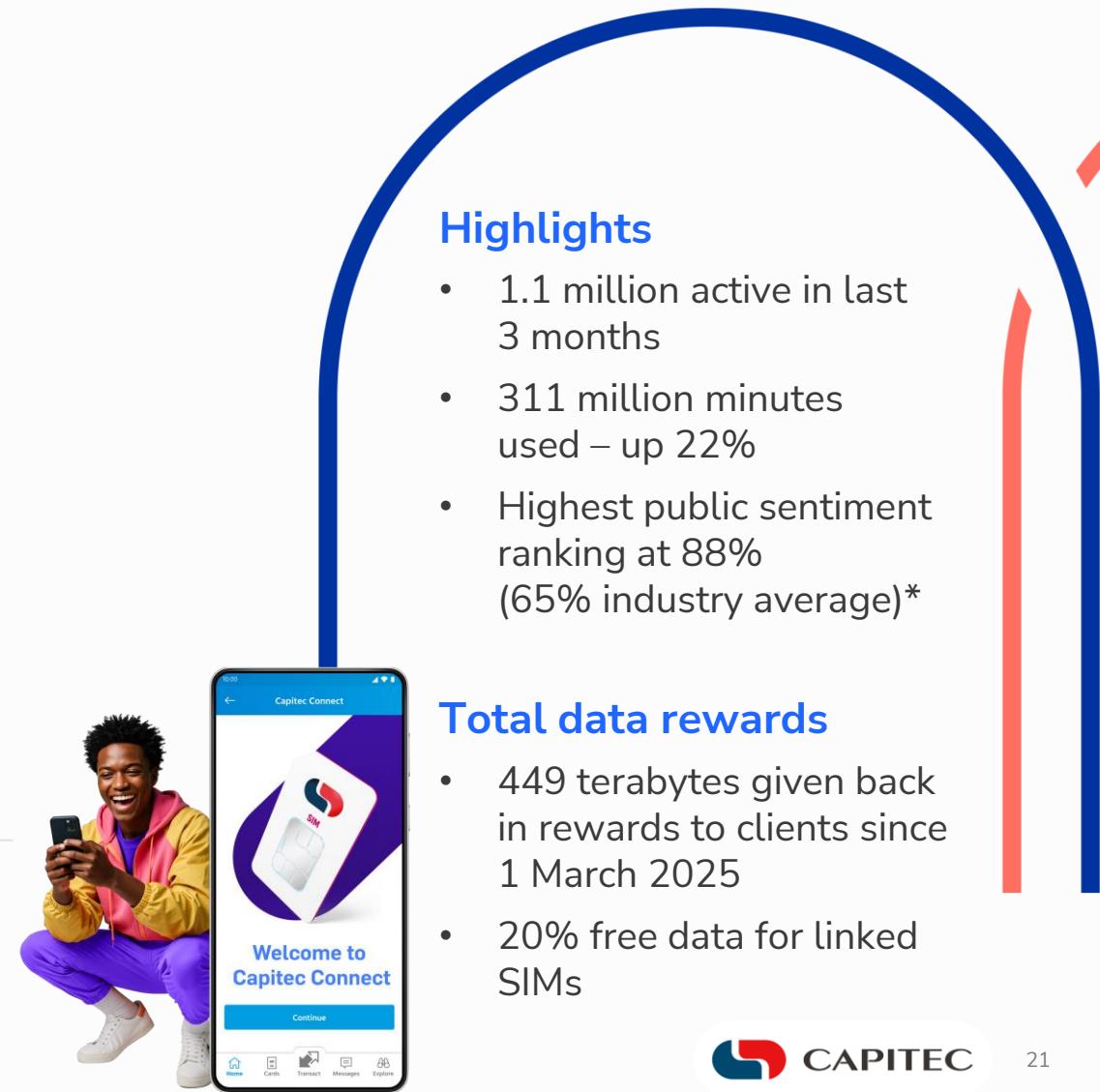


Capitec Connect

Net income contribution R165 million

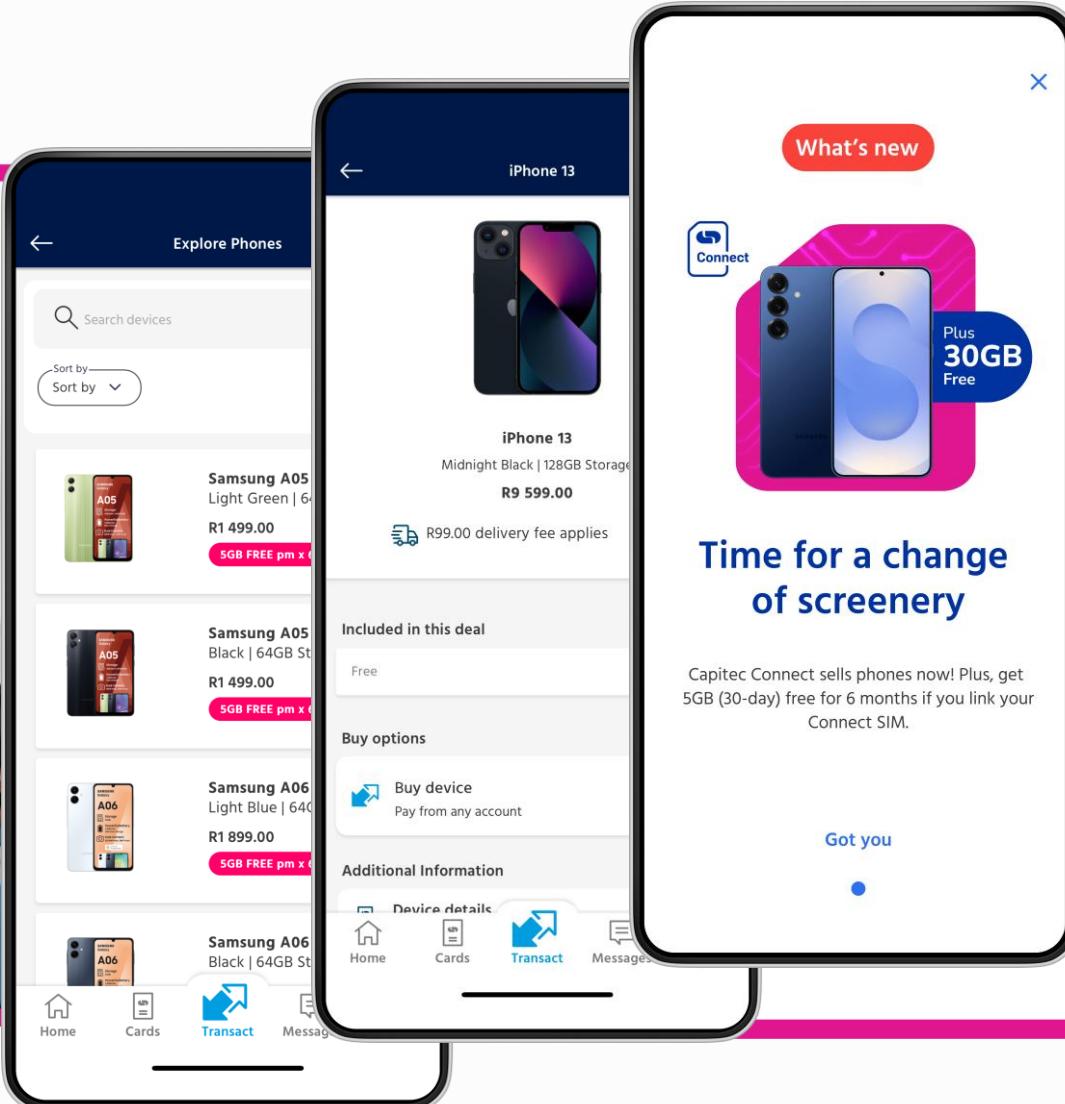


* PwC in collaboration with DataEQ | South African telecoms sentiment index 2024



Capitec Connect devices

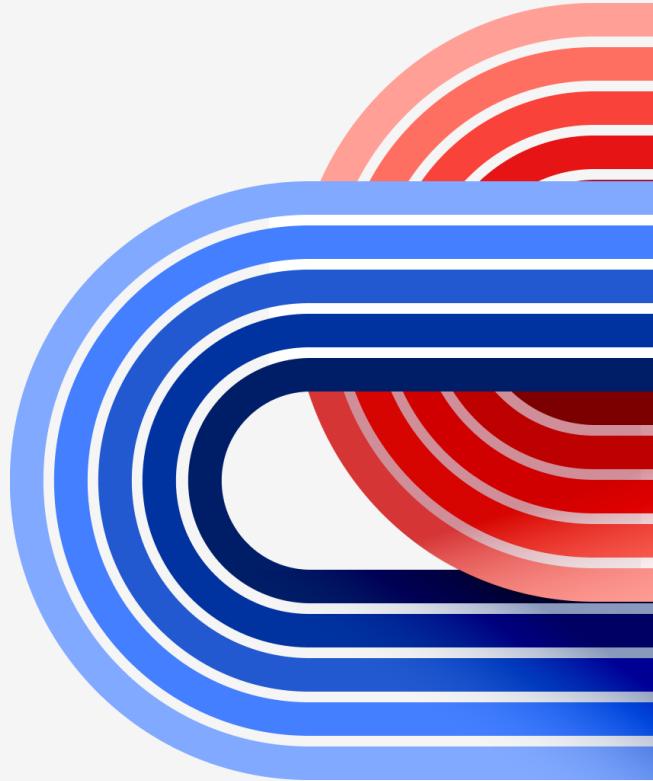
New



- 22 devices available
- 30GB free data
- 3-day delivery
- Zero-deposit finance options

Savings

Purposeful tools that serve real needs

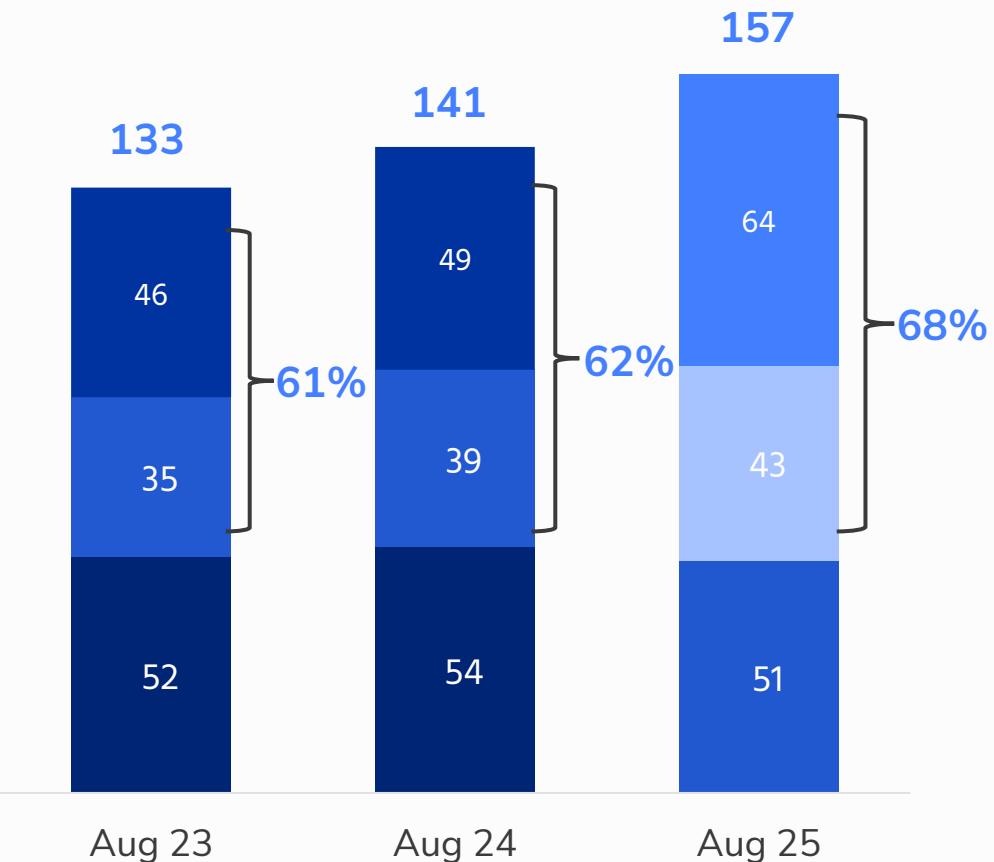


Purposeful savings

Enabling smarter saving through consistent, client-led solutions

Personal Banking deposits

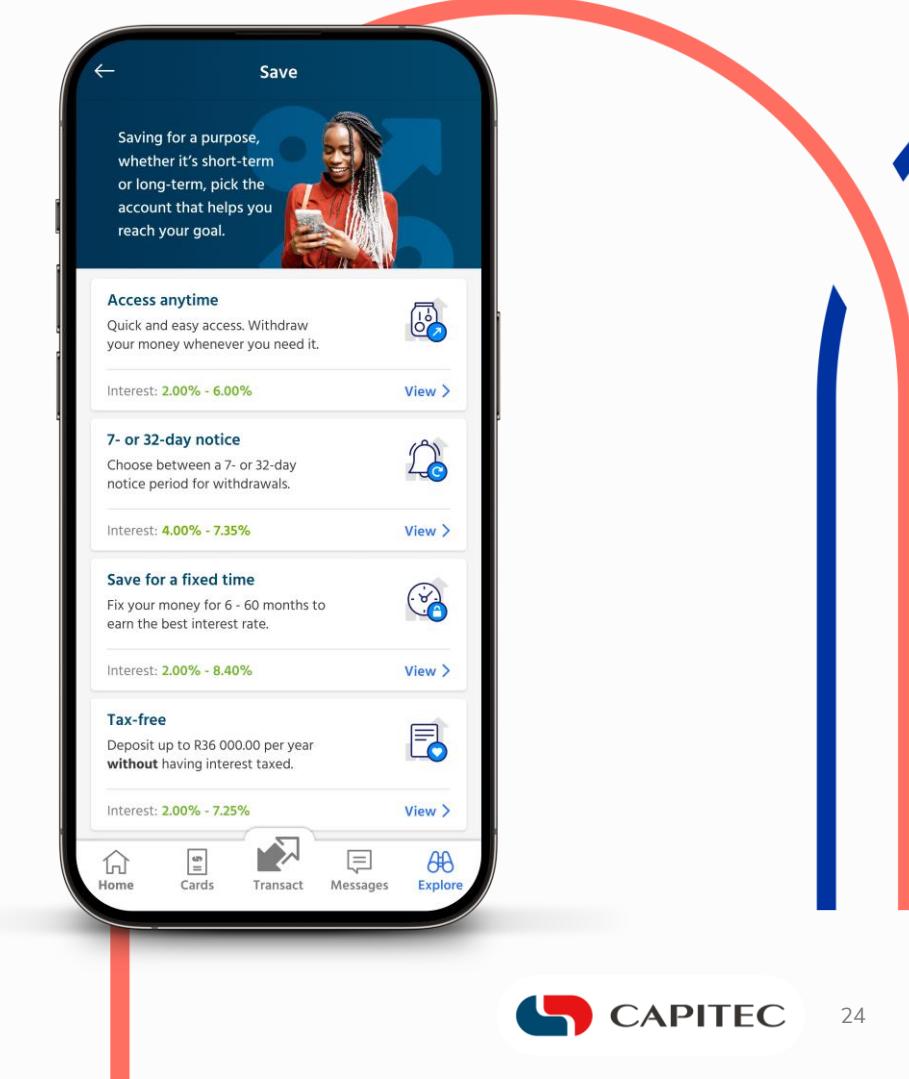
(R' billion)



Fixed-Term Savings and Notice Deposits up 31%

Access Anytime up 10%

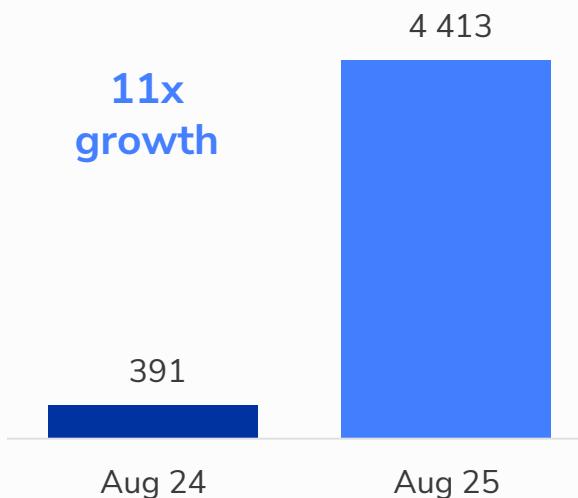
Migration from Main Account to purposeful savings



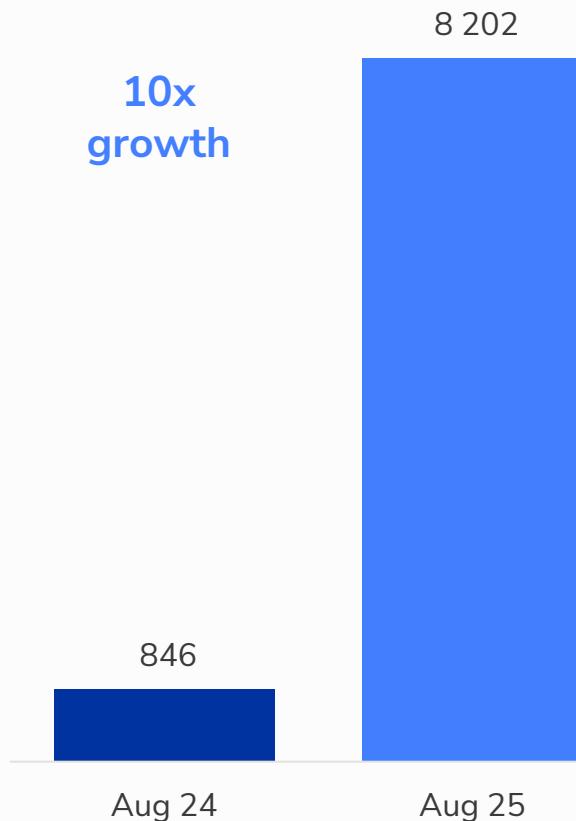
Notice deposits

Supporting savings behaviour and financial confidence

7-day notice deposit balances
(R million)



32-day notice deposit balances
(R million)

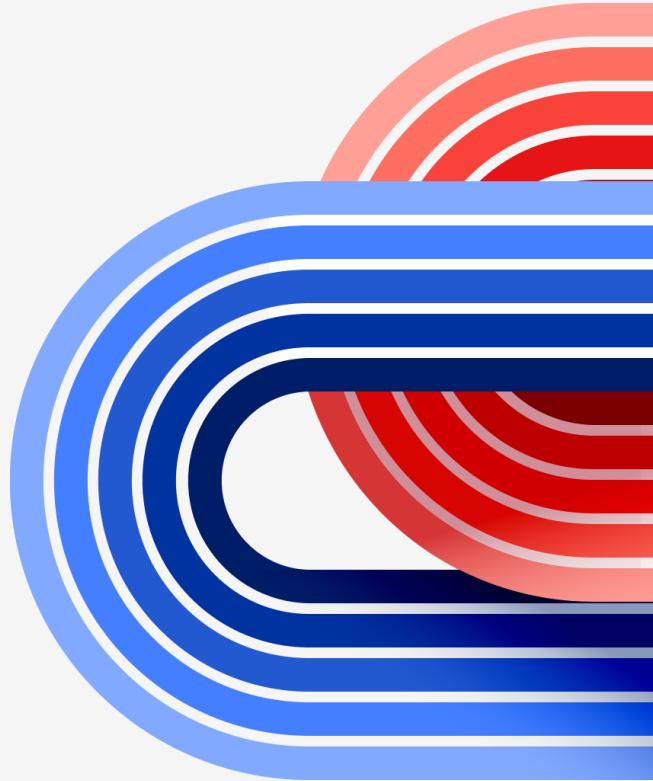


Enabling a savings culture

- Notice Deposits represent 8% of Personal Banking deposits (2024: 1%)
- R358 million paid out in interest for the 6 months ended 31 August 2025

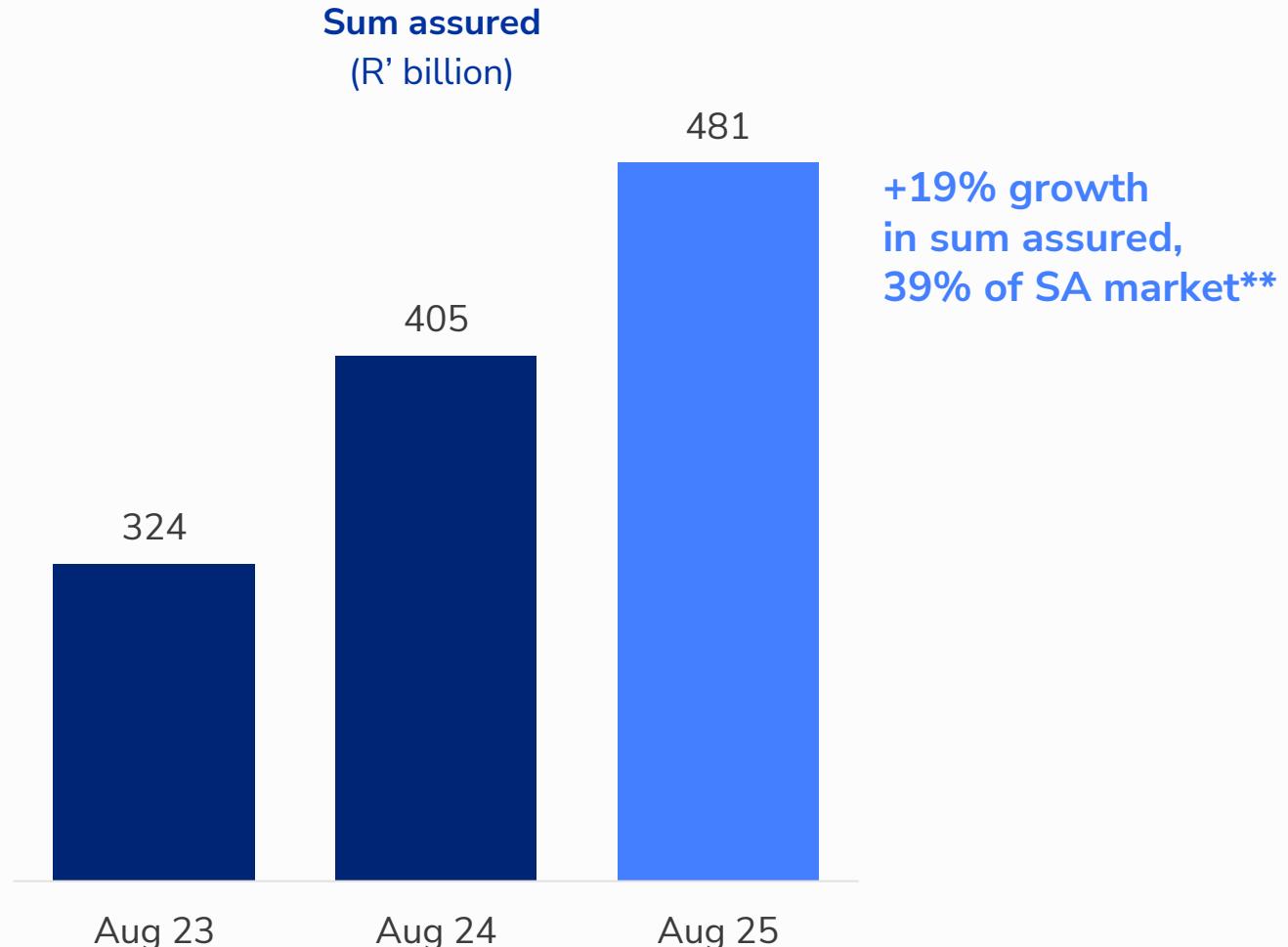
Insurance

Strengthening our foundation and
operational excellence



Funeral Cover

R1.6 billion net income contribution (2024: R1.2 billion)*



Highlights

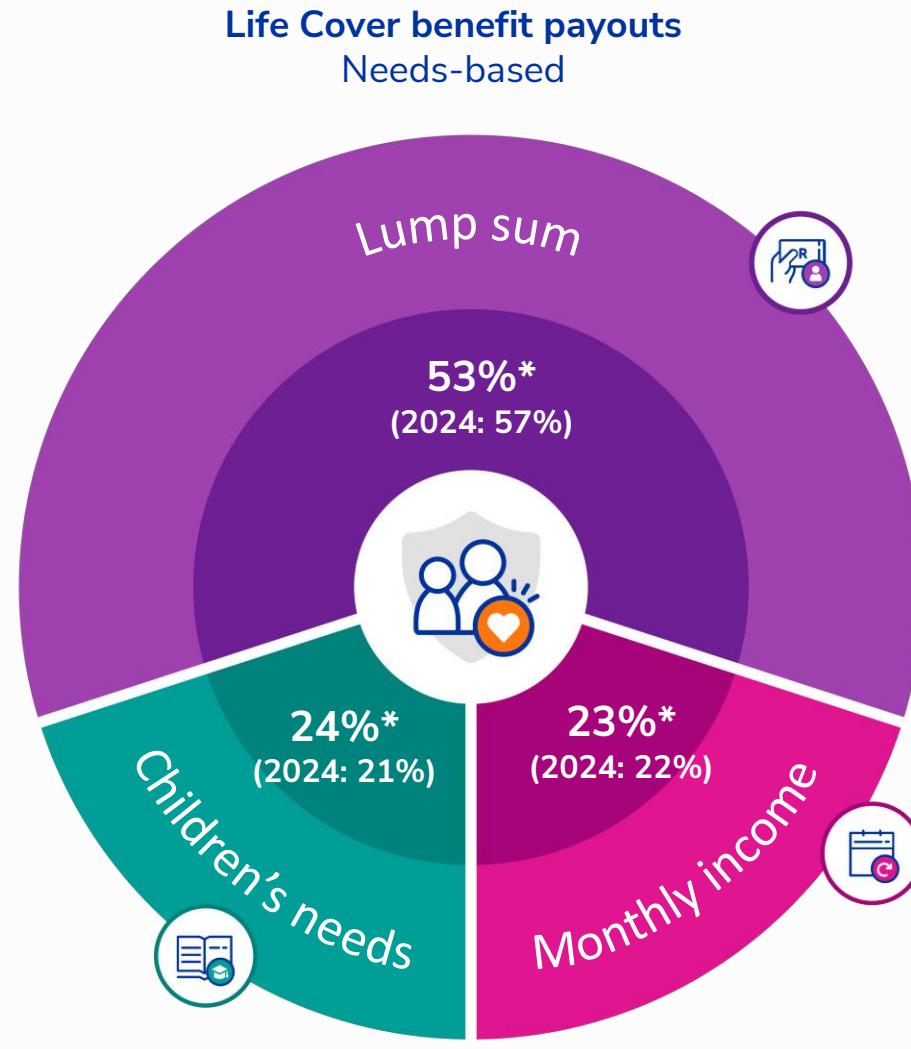
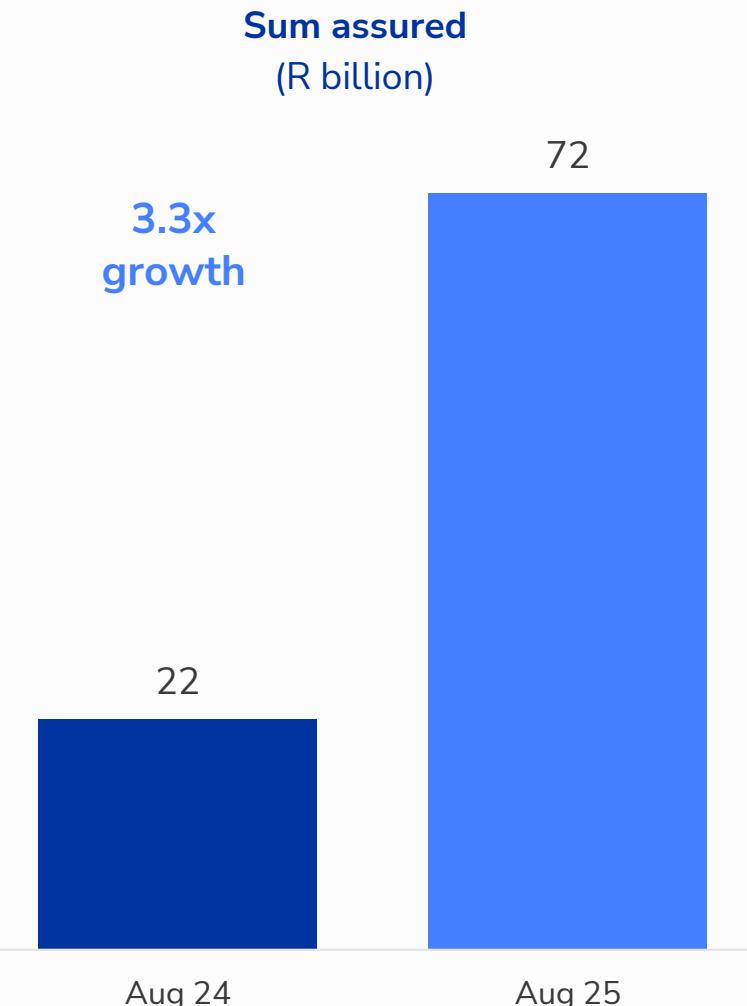
- 15.8 million lives covered – up 16%
- 100% new business on own licence
- Looking to the future: build operational efficiency and further enhance our client experience

* Excluding cell captive taxation, investment returns and the profit-share impact

** Swiss Re Individual Volume Survey 2024

Life Cover

Net income contribution R40 million (August 2024: R8.0 million)



Normalised growth

20% growth excluding cell captive impacts and the profit-share

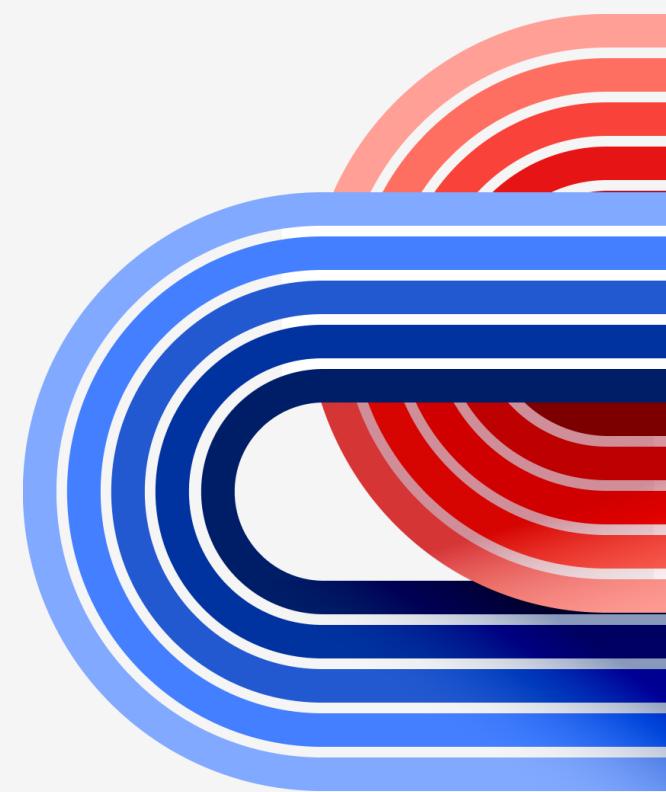
Normalised result R' million

	August 2024	August 2025	% movement
Net insurance result	1 633	2 366	45%
Deduct cell captive investment return	(247)	(241)	(2)%
Add back taxation in the cell captive	503	449	(11)%
Add back reinsurance profit-share	253	-	(100)%
Normalised net insurance result	2 142	2 574	20%

Business Banking

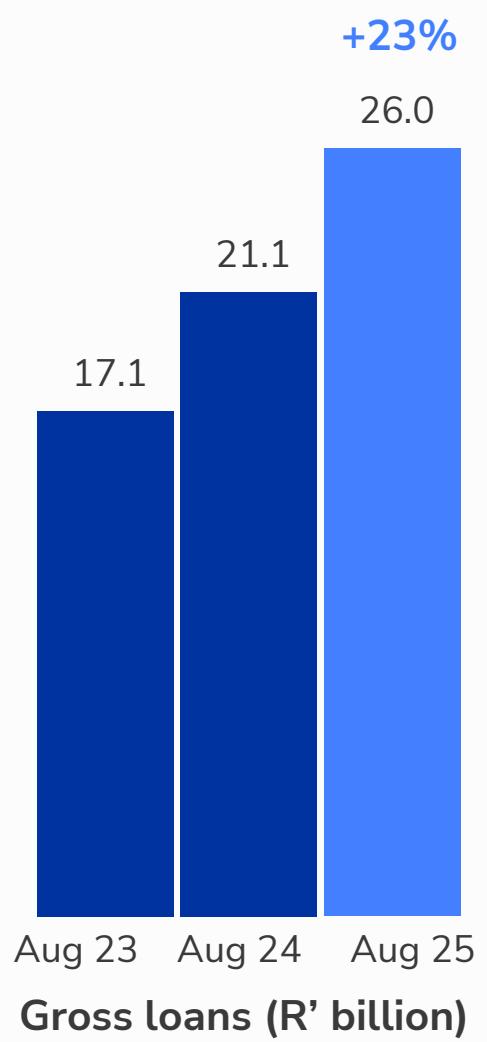
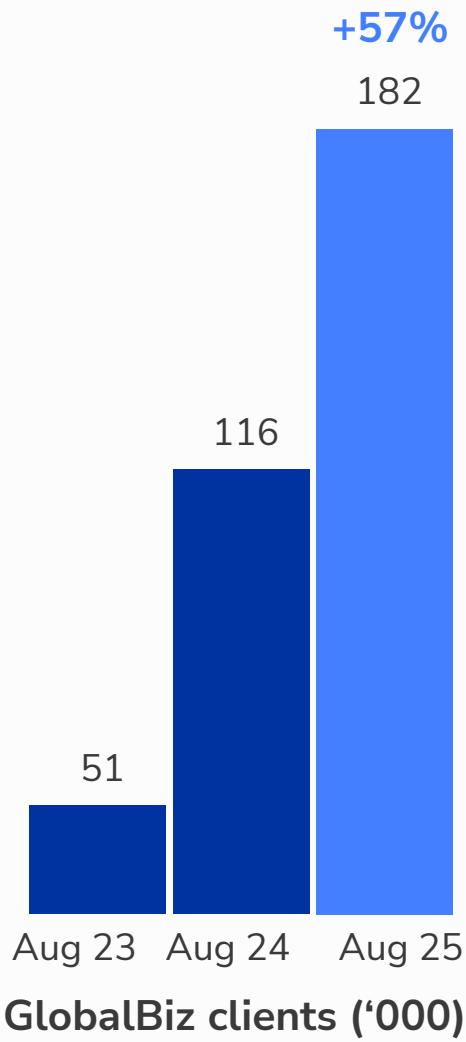
Empowering South African businesses to
grow

Small | Medium | Emerging



Business Banking geared for growth

Headline earnings grew 14% to R402 million



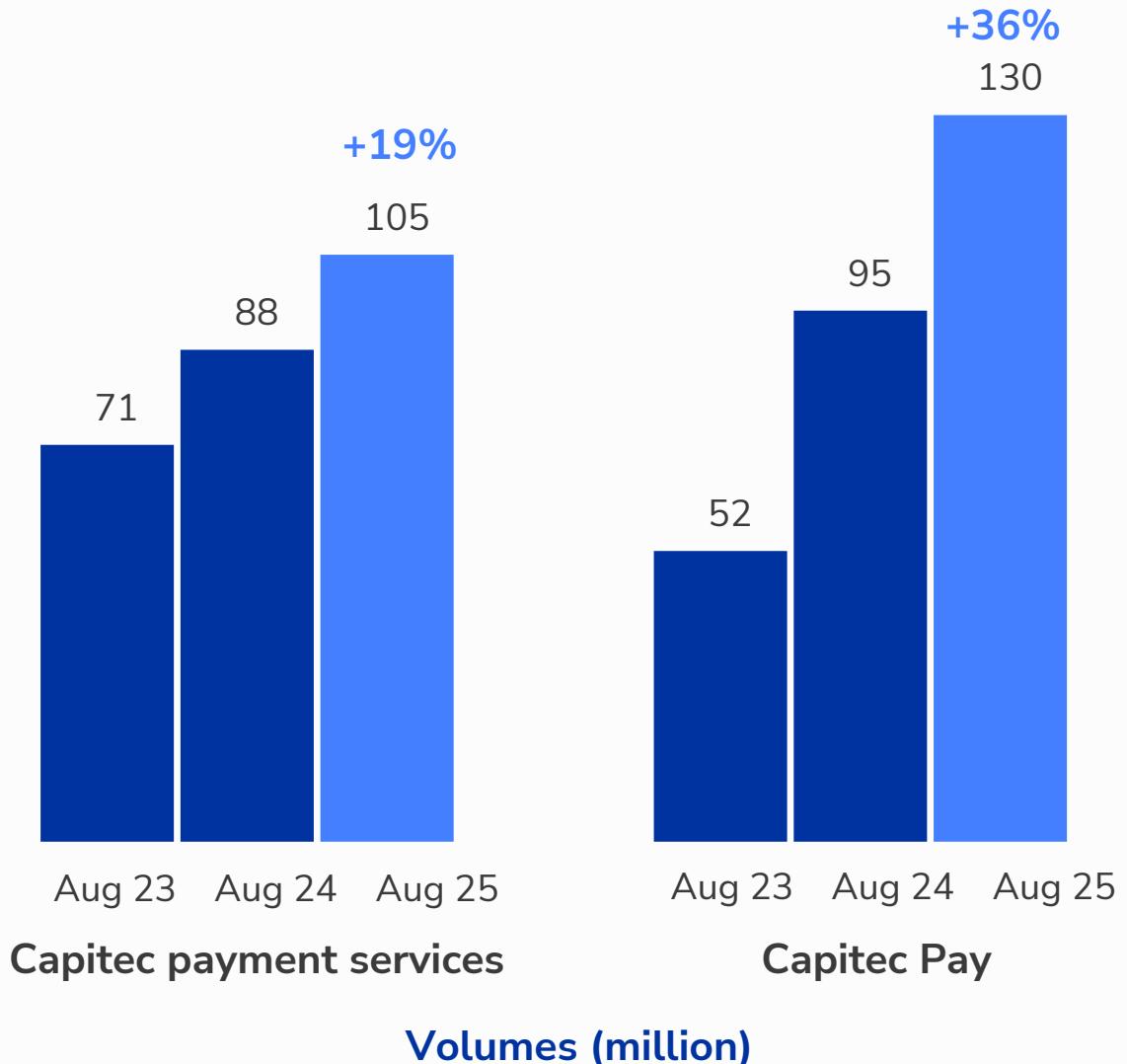
R97 million given back to clients through fee reduction and alignment with Personal Banking

147 000 business app clients up 86% from 79 000

Scored loan balances up 109% to R1.5 billion (2024: R0.7 billion)

Enterprise payments services

Our single solution to simplify the receipt of payments



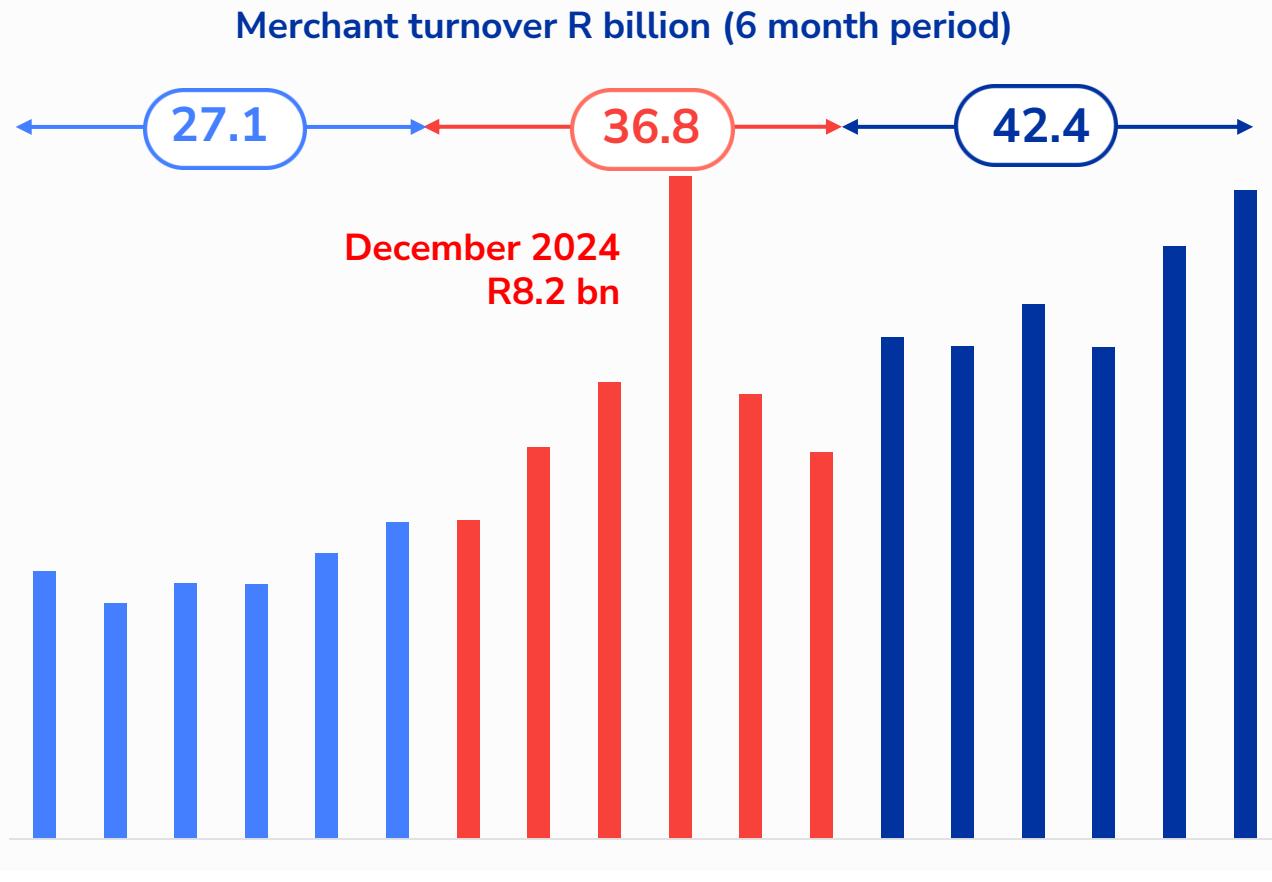
Consolidated payments

Helping businesses grow through better payments success rate

- E-commerce (Capitec Pay)
- Debit order collections
- Merchant services

Merchant solutions fuelling growth

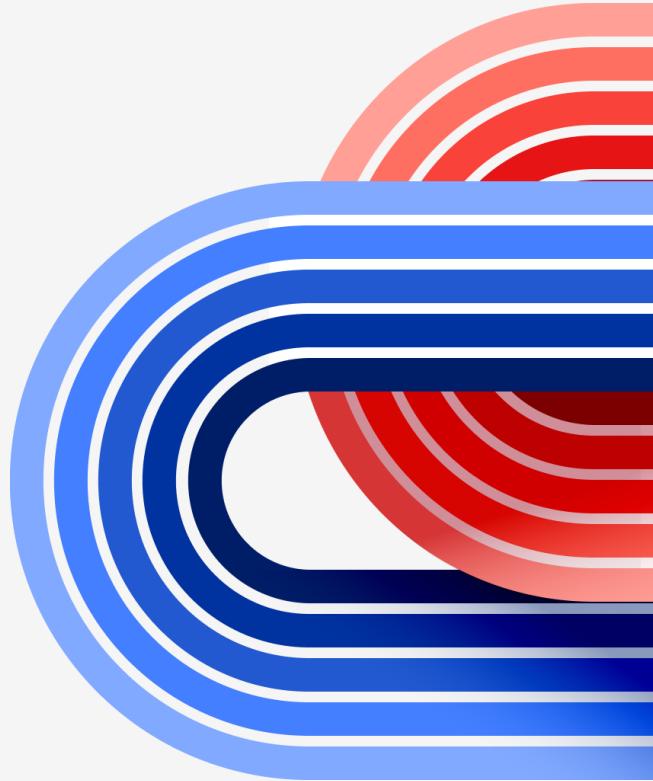
Faster card machines with low, transparent commission rates



Capitec offers the lowest merchant commission rates in South Africa

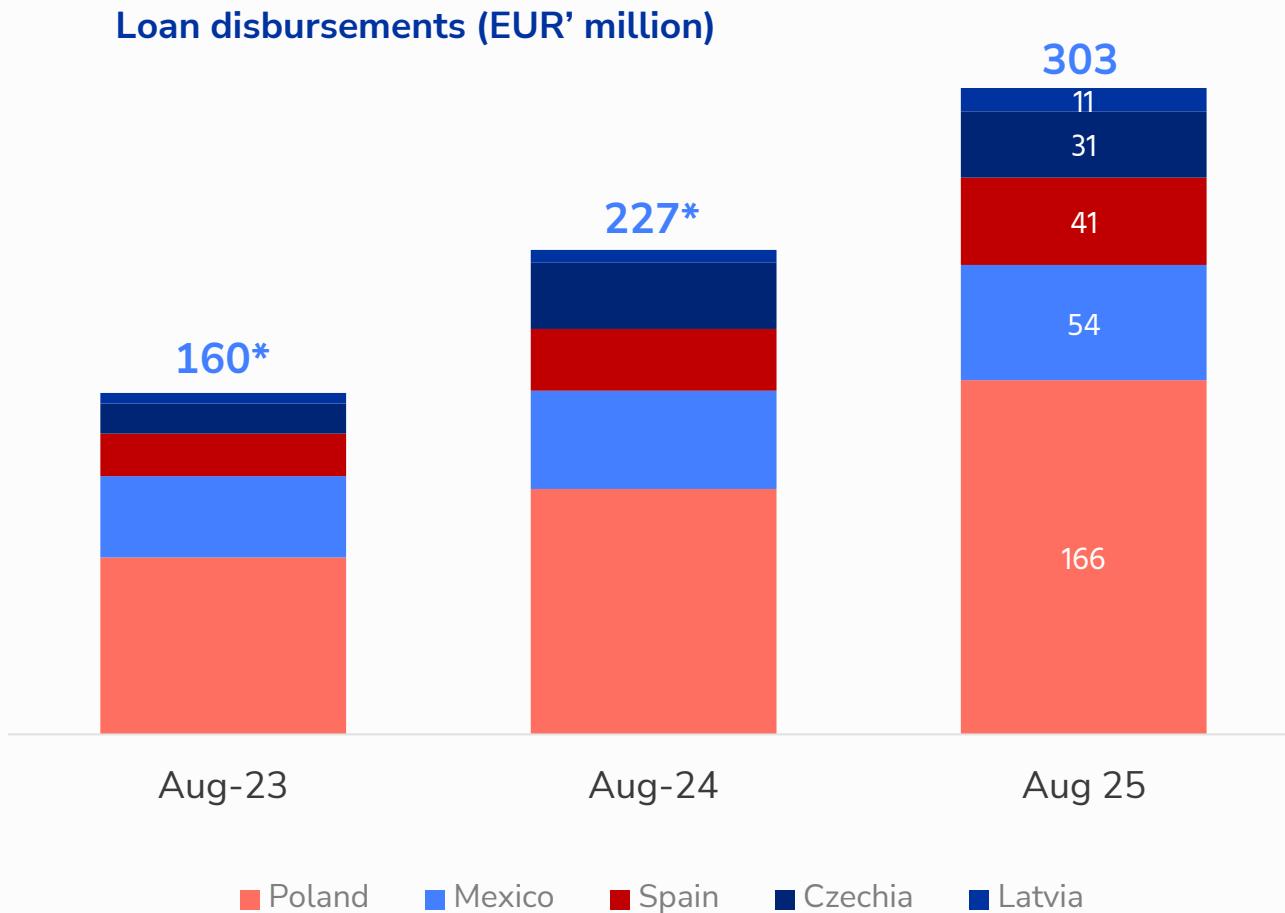
AvaFin

Building strong foundations



Operational overview

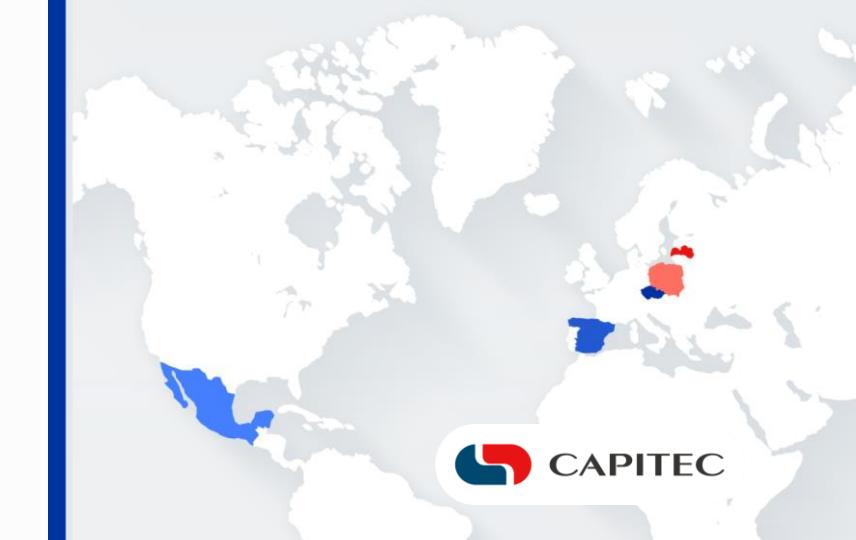
AvaFin contributed R121 million to group headline earnings



* AvaFin's results were only consolidated into the group from 1 May 2024
The graph above represents total loan disbursements for the 6-month period

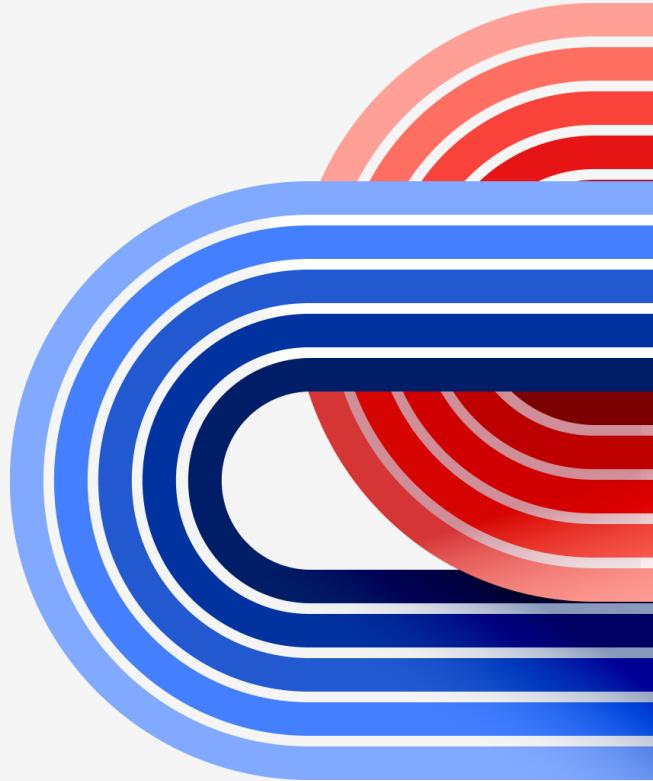
Highlights

- 250 000 active clients – up 27%
- €303 million value of loans advanced, 94% higher than 4 months ended 31 August 2024



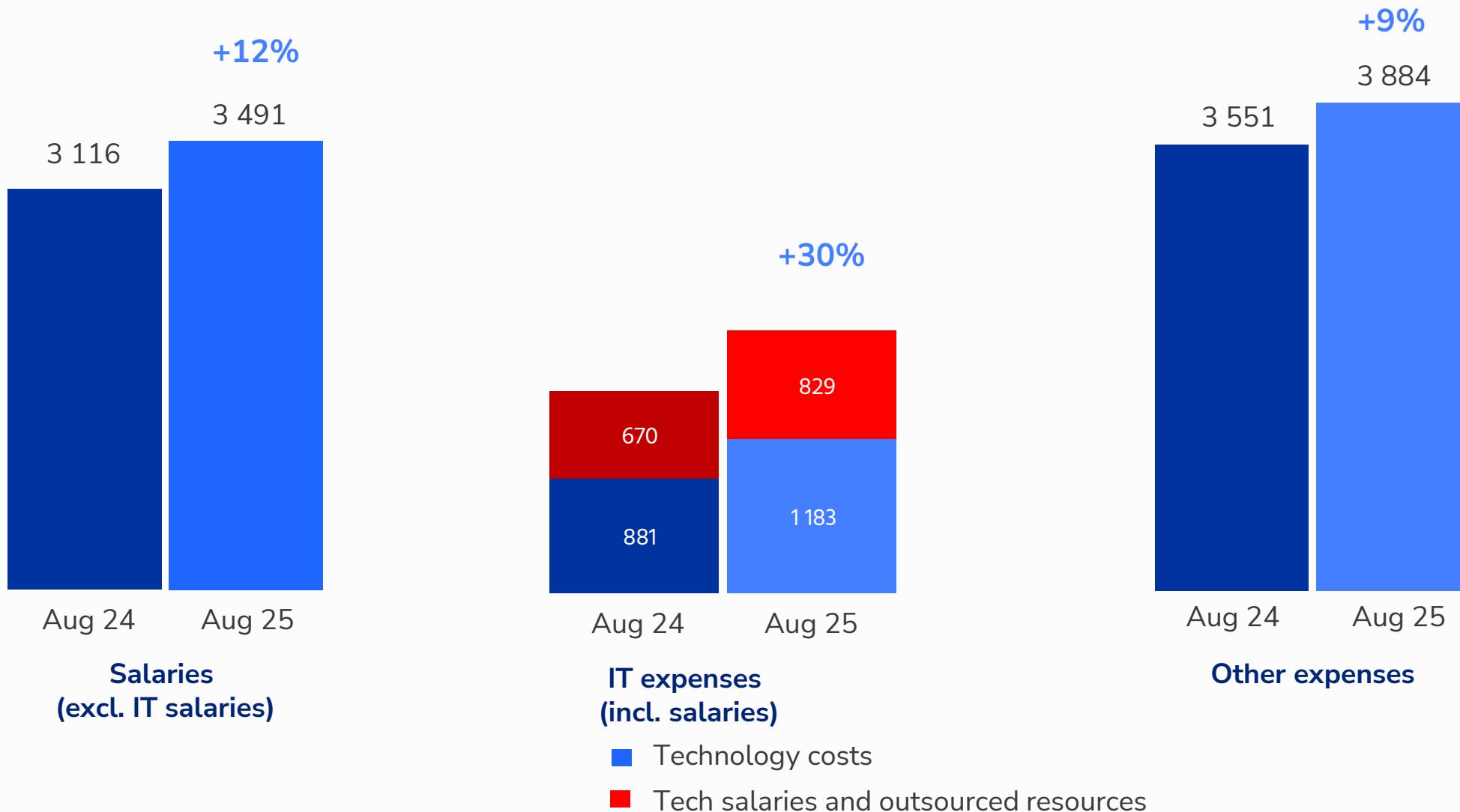
Group operating expenses

Digitally-enabled, people-led growth



Total expenses increased by 14% to R9.4 billion*

Continued investment in technology makes Capitec future-fit

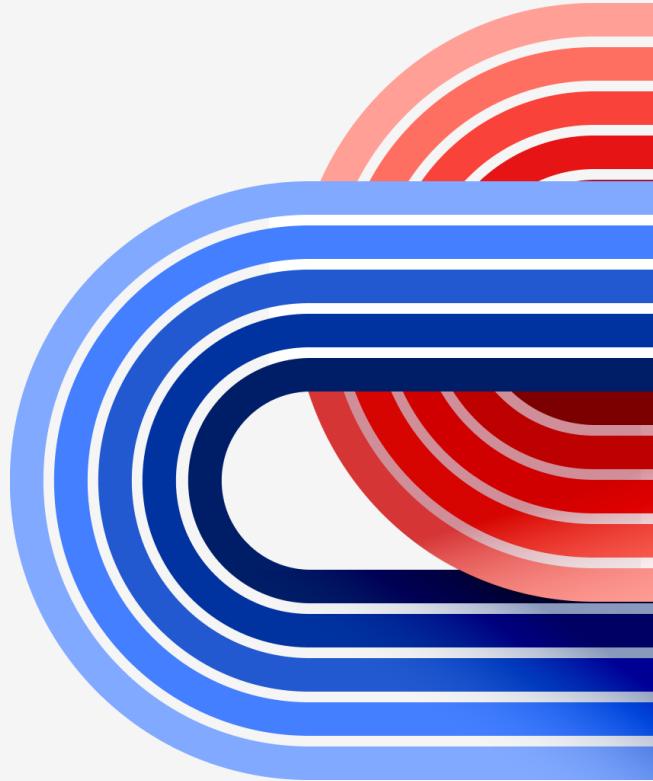


* Excluding AvaFin

Our continued focus

Purposeful innovation

Upd



Banking on better innovations

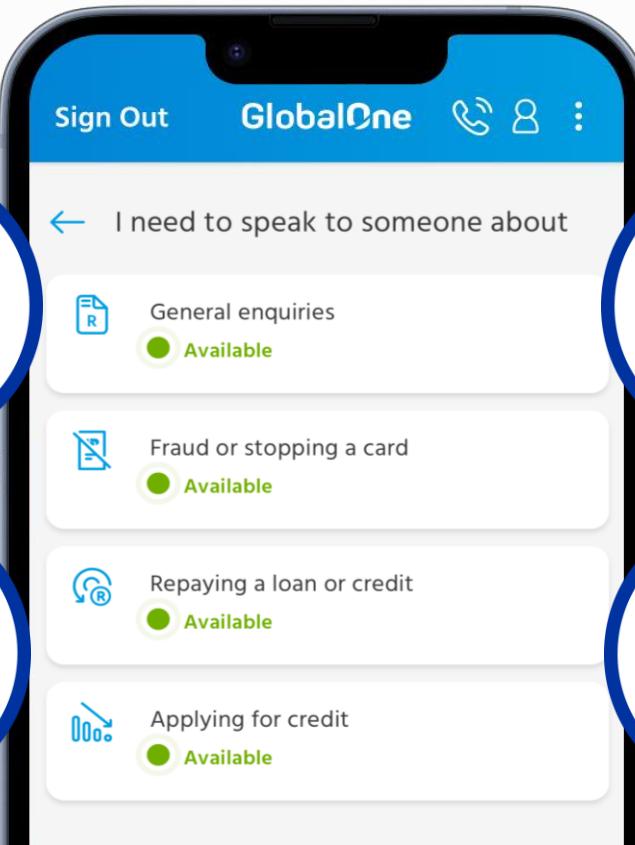
Technology and data are driving real impact for our clients

In-app calling

889 000 calls, 95% more cost-effective, 25% more efficient, saving clients R5 million in airtime

Generative AI

Saving over R95 million per year
Smarter, faster decisions creating a more personal experience



Self-service terminals

3.9 million transactions per month, saving over 3.2 million workload minutes and R156 million per year

Branch chat bot

35% less helpdesk queries saving 13 500 minutes of query time daily

Automated testing

Reducing testing time by 80%

Digital innovations to safeguard our clients

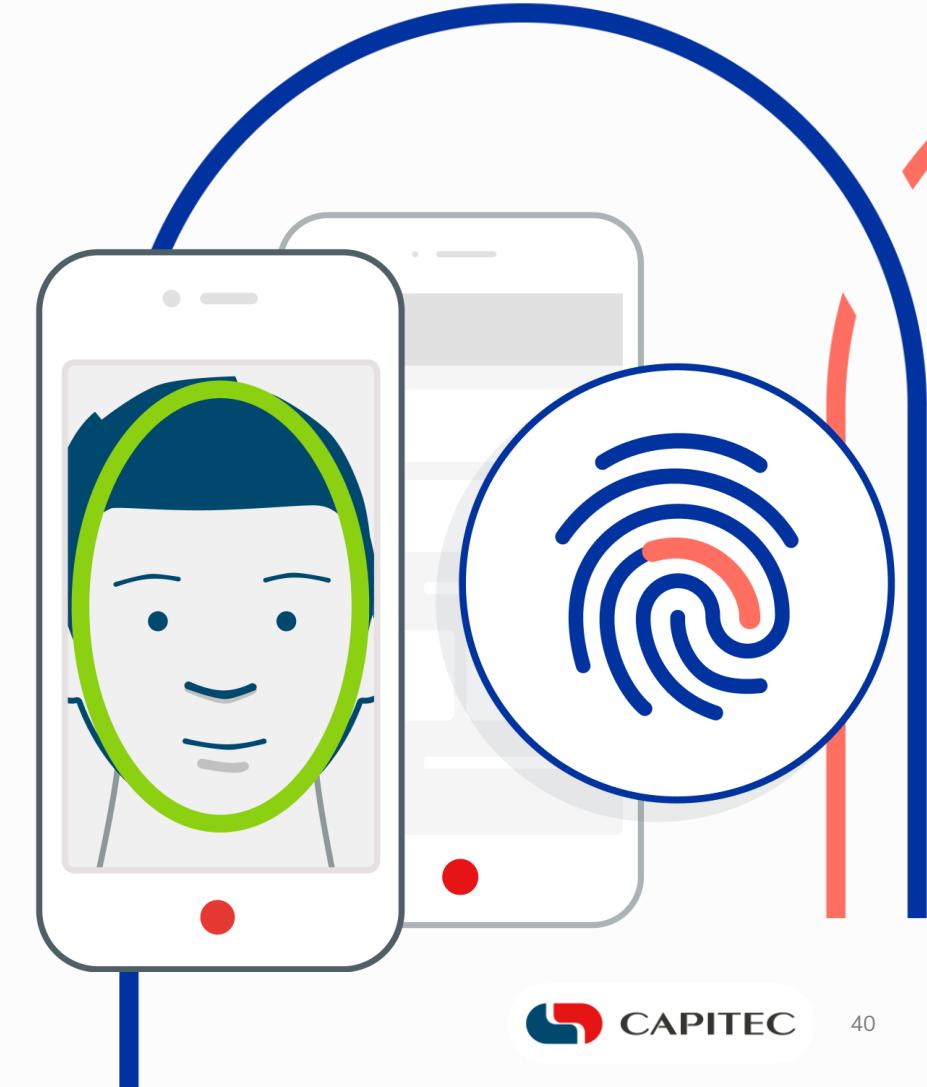
Smarter tools, stronger protection

Fraud taskforce

- Over 400 specialists
- Graph databases find connections and identify risks
- Reduced client losses by 66% more than the industry*
- Pursuing the prosecution of multiple crime syndicates
- Blocked more than 70 000 mule accounts
- Saved clients over R200 million

Key innovations

- AI warnings stopped over 23 000 scam payments
- Feature Lock offers proactive protection against unauthorised transactions
- First with real-time contextual warnings and active call identification



*Source: SABRIC

Our future

Relentless focus and execution

**CEO
culture**

**Develop
ecosystem**

**Leading
payment
provider**

**Grow
Business
Banking**

**Single
service
platform**

**Insights-
driven
through
data and AI**

**Long-term
vision of
a global
brand**

Thank you

Please send any questions to
InvestorRelations@capitecbank.co.za