2011

results presentation

for the year ended 30 June 2011

FirstRand

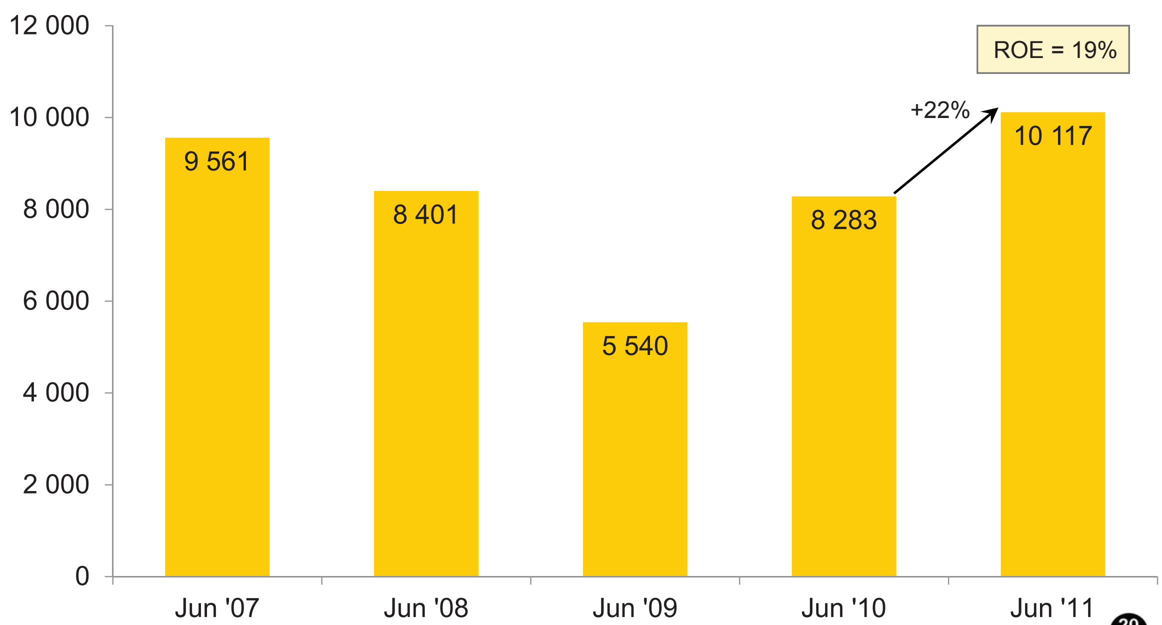
20
11

introduction

Sizwe Nxasana

Earnings above 2007 peak and ROE continues to track up

Group continuing operations – normalised earnings*
R million

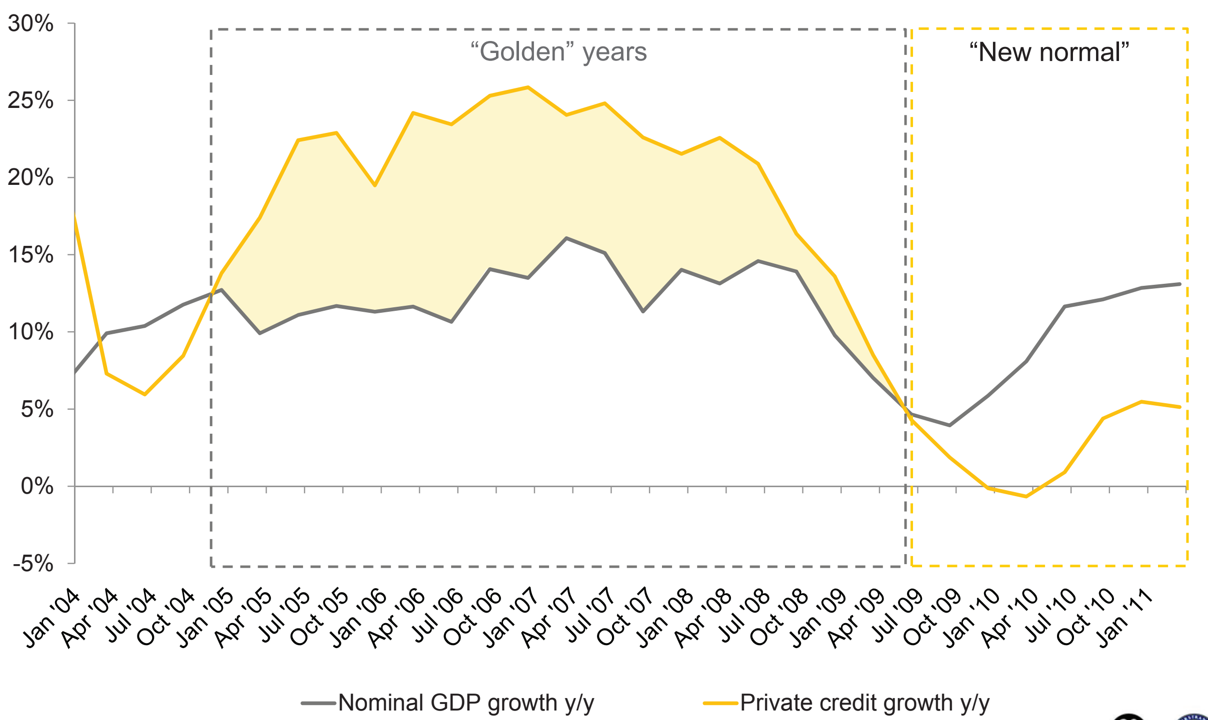


Excludes contributions from Momentum and OUTsurance (Jun '07 to Jun '11) and Discovery (Jun '07 and Jun '08)

Strong performance from all franchises

Profit before tax (R million)	2011	2010	Change
FNB	6 944	5 806	▲ 20%
FNB Africa	1 350	1 146	▲ 18%
RMB	4 959	4 728	▲ 5%
WesBank	2 548	1 300	▲ 96%

Cumulative build-up of leverage...



Source: I-Net Bridge

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11

financial review

Johan Burger

Managing our business for the "new normal"

- Maintain conservative capital ratios
- Keep appropriate liquidity buffers
- Lengthen funding profile
- Increase deposit franchise
- Ensure appropriate risk/reward pricing and origination strategies

All of the data contained in the *Financial review* section of this presentation are presented on a normalised basis, for continuing operations.

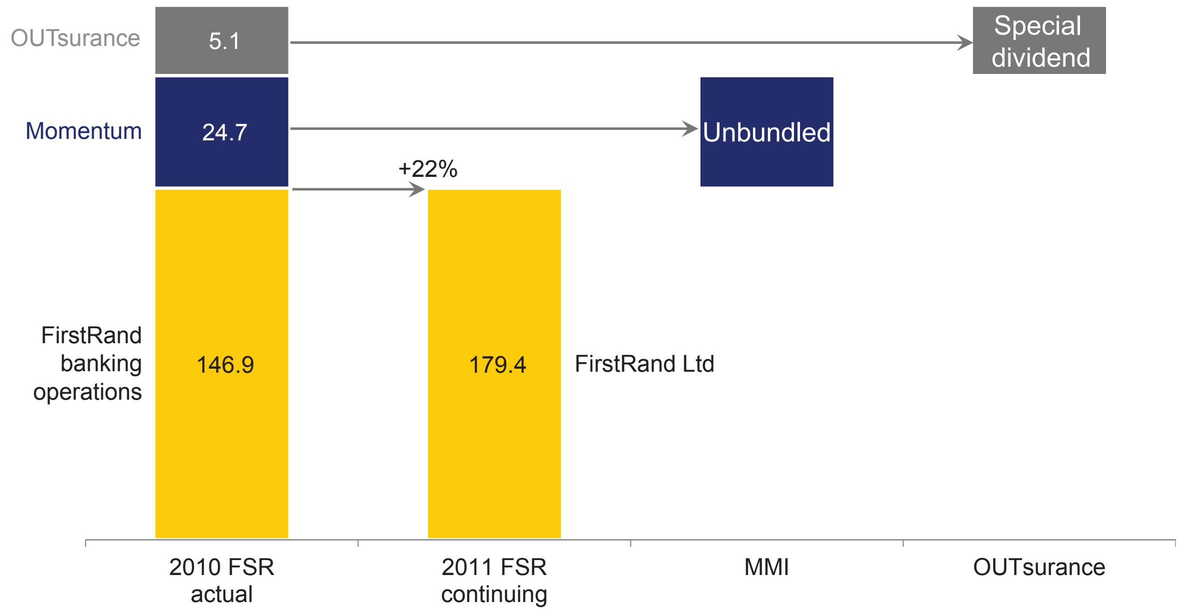
Please refer to pages 14 and 15 of the *Analysis of financial results* for a detailed description.

Group actual performance

R million (normalised)	Jun '11	Jun '10	Change
Earnings – Banking operations*	10 117	8 283	▲ 22%
Earnings – OUTsurance**	180	286	▼ (37%)
Earnings – Momentum†	508	1 394	▼ (64%)
Earnings – Group actual	10 805	9 963	▲ 8%

* *Includes NCNR preference shares and FirstRand Limited (company)*
** *Jun '11 OUTsurance earnings include 6 months' contribution, vs 12 months' contribution in Jun '10*
† *Jun '11 Momentum earnings include 5 months' contribution, vs 12 months' contribution in Jun '10*

Evaluating EPS performance pre- and post corporate actions



Performance highlights – Group's continuing operations

R million (normalised)	Jun '11	Jun '10	Change
Earnings	10 117	8 283	▲ 22%
Diluted EPS – (cents)	179.4	146.9	▲ 22%
Return on equity (%)	18.7	17.7	▲
Net asset value per share (cents)	1 044.0	875.9	▲ 19%
Dividend per share (cents)	81	64	▲ 27%

Key ratios – Group's continuing operations

	Jun '11	Jun '10	Change
Return on equity (%)	18.7	17.7	▲
Return on average assets (%)	1.5	1.3	▲
Credit loss ratio (%)	0.93	1.39	▼
Cost-to-income ratio (%)	55.4	55.0	–
Tier 1 ratio* (%)	15.0	13.5	▲
Core Tier 1 ratio* (%)	13.8	12.6	▲
Net interest margin (%)	4.58	4.58	–
Gross advances (R billion)	475	446	▲ 7%

** Comparative value for Jun '10 is shown for FirstRand Bank Holdings (the Bank controlling company at that time) FirstRand Limited became the Bank controlling company effective Jul '10*

Income statement – Group's continuing operations

Normalised (R million)	Jun '11	Jun '10	% change
Net interest income before impairment of advances	20 501	18 787	9%
Impairment of advances	(4 292)	(6 052)	(29%)
Net interest income after impairment of advances	16 209	12 735	27%
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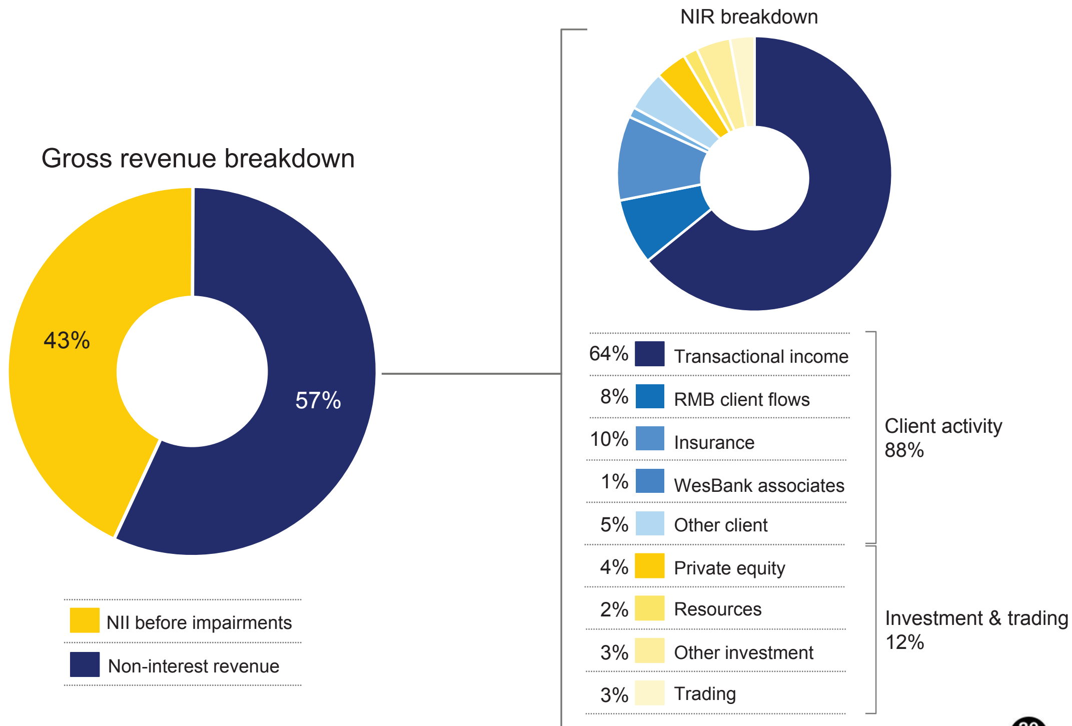
Direct tax	(4 425)	(3 355)	32%
NCNR preference shareholders	(301)	(344)	(13%)
Headline and normalised earnings adjustments	(170)	(174)	(2%)
Non-controlling interests	(1 164)	(887)	31%
FirstRand continuing operations	**10 117**	**8 283**	**22%**

** Includes share of profit from associates and joint ventures*

Client franchise contributes 93% of gross revenue



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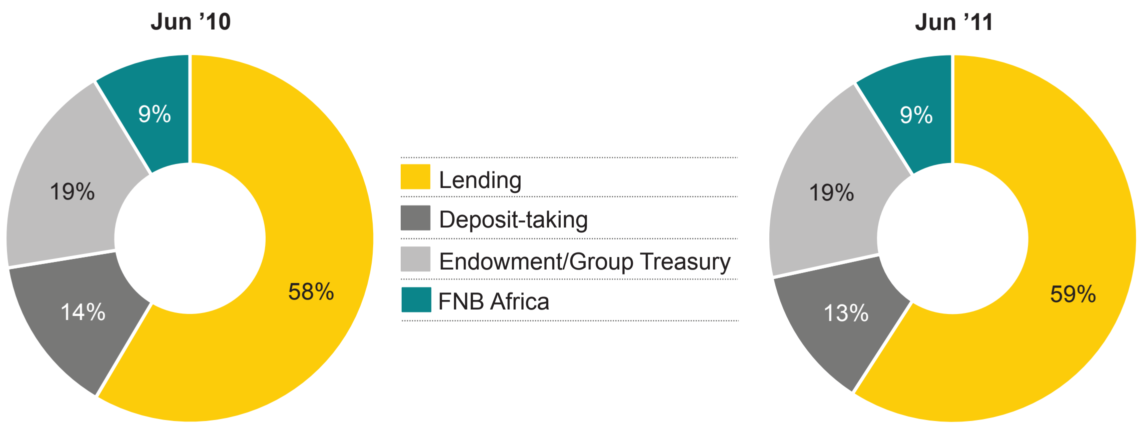
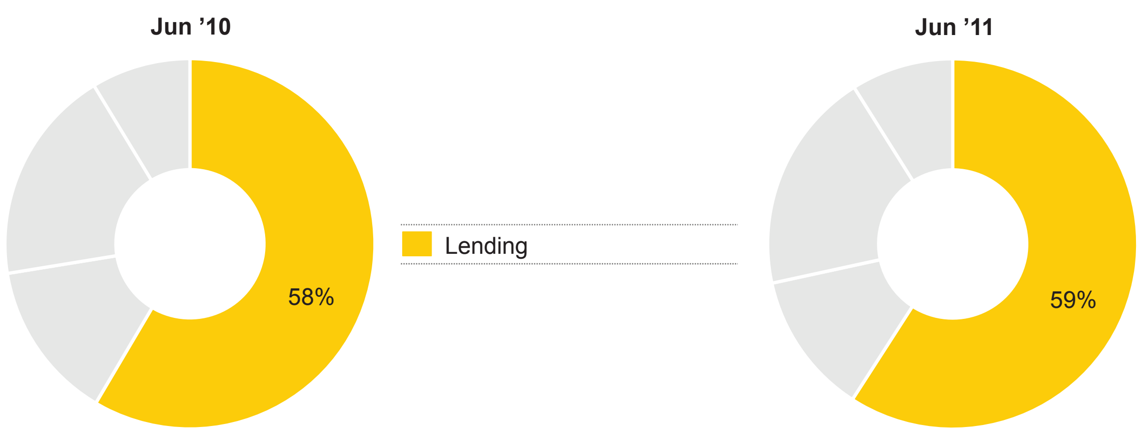
NII still a lending story

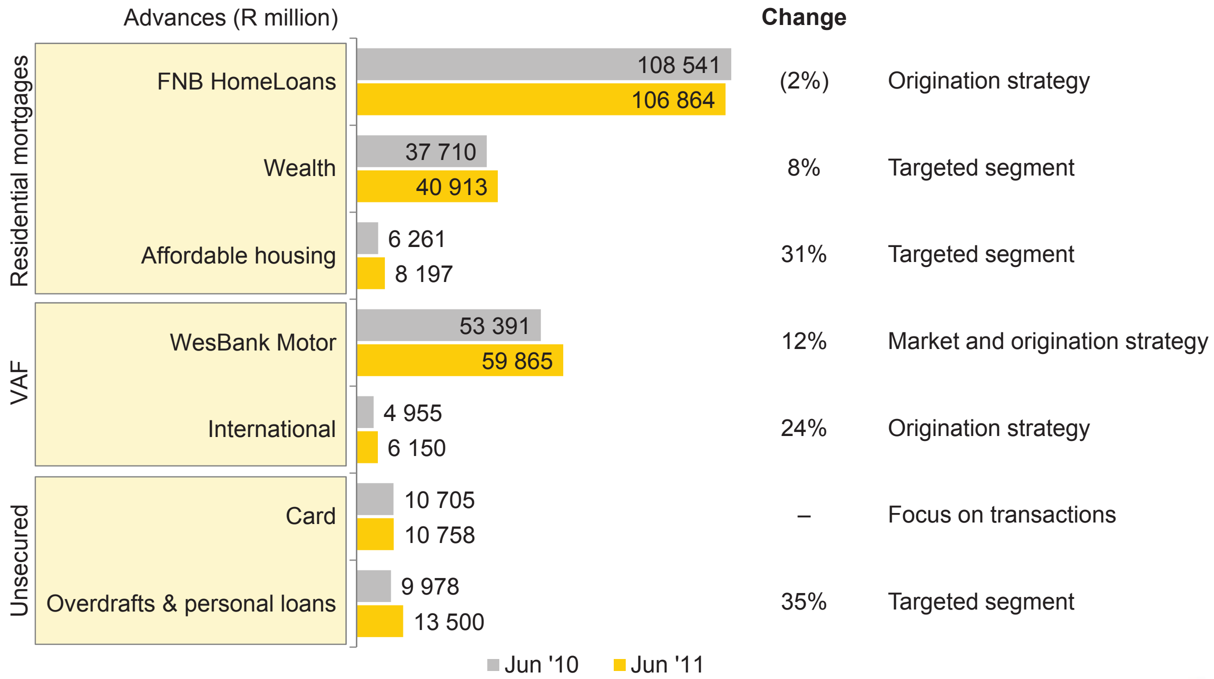


Based on net interest income before impairment of advances

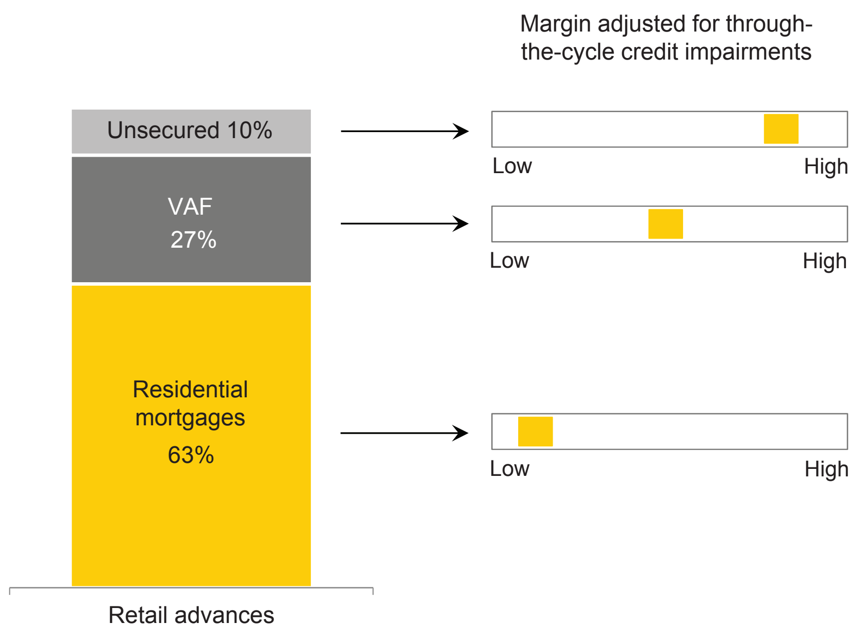
NII still a lending story



Retail +6% – lending where underweight and risk-adjusted returns better



Secured vs unsecured margins

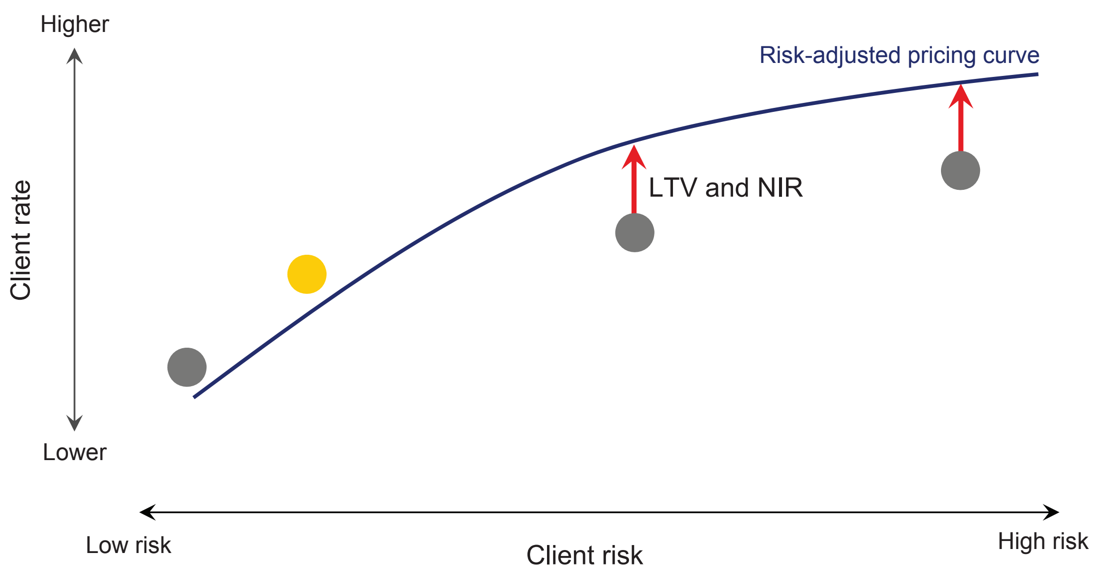


What to consider when analysing profitability of mortgage new business

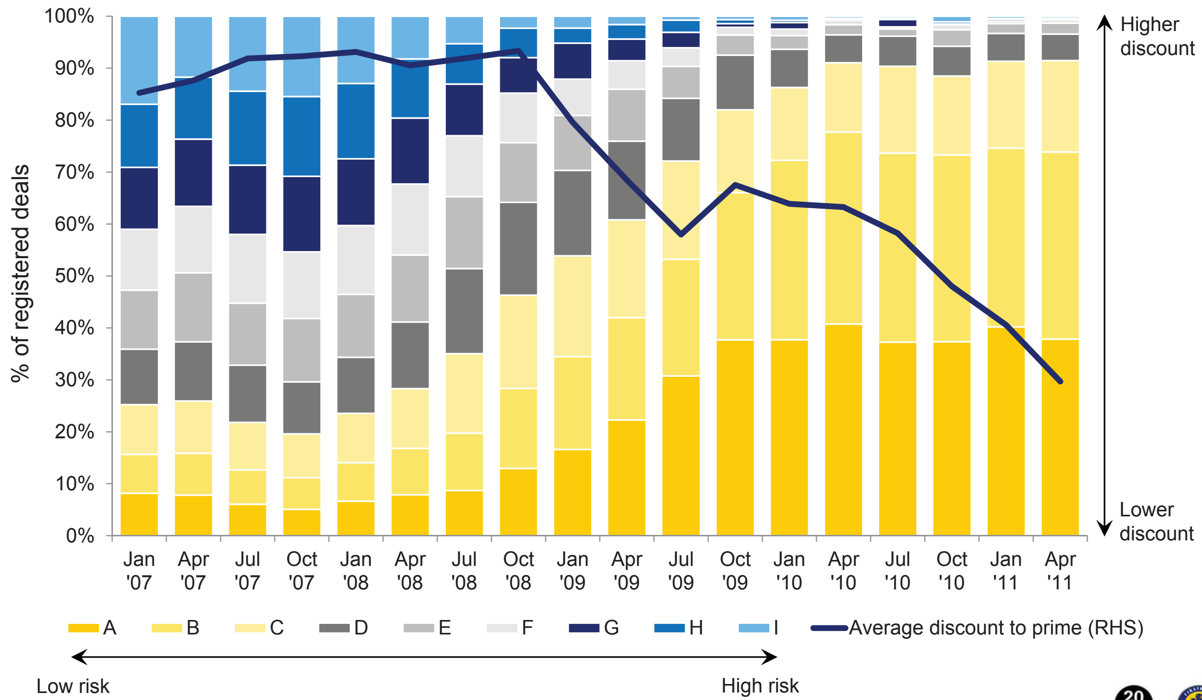
- Client risk
  - Repayment-to-income (RTI)
  - Expected losses (bad debts)
- Asset risk
  - Loan-to-value (LTV)
  - Area
- Liquidity mismatch
  - Short vs long
- Non-interest revenue
  - Cost-to-assets

- Pricing
- ROE
- Market share
- Earnings volatility

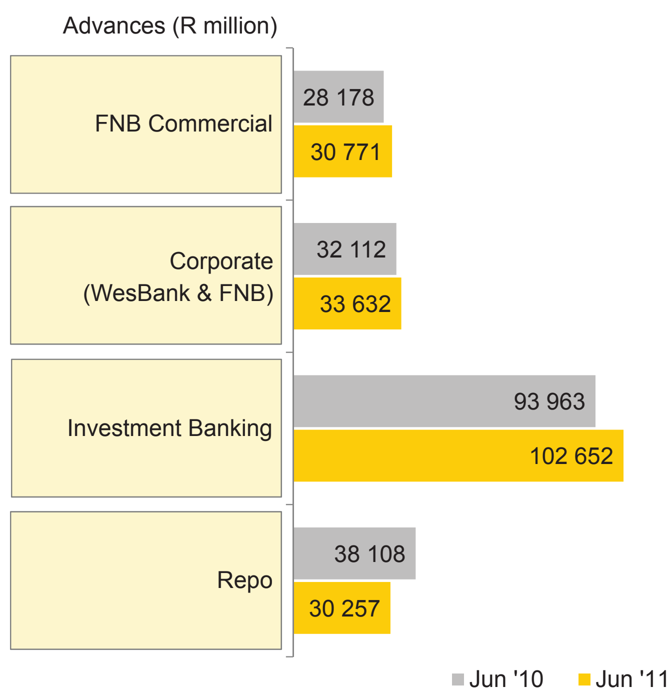
HomeLoans pricing curve to meet required ROE



Lower risk customers and improved pricing

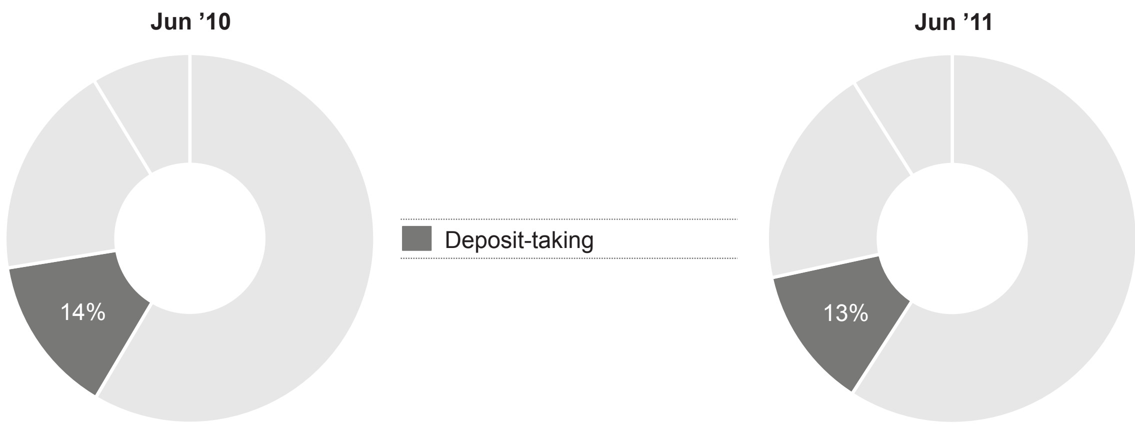


Commercial and wholesale growth +3%

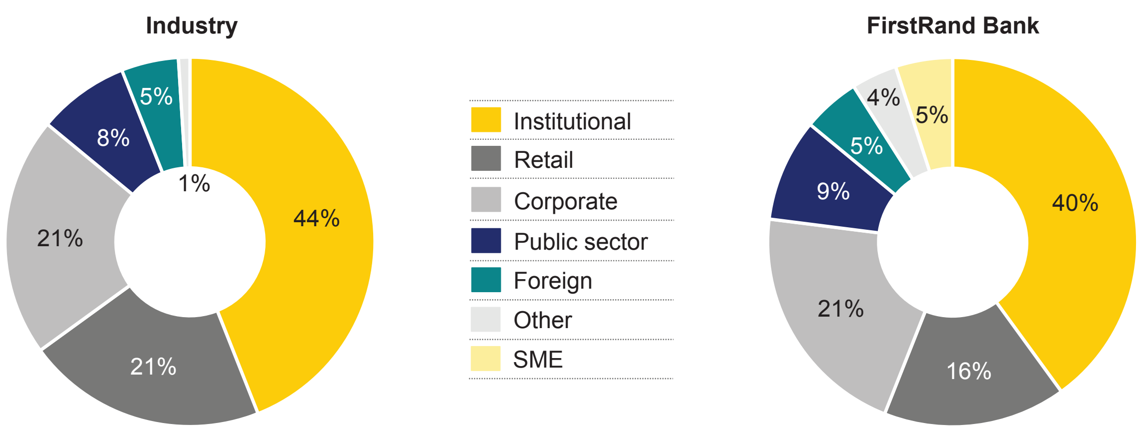


	Change	
FNB Commercial	9%	Term lending and overdrafts
Corporate (WesBank & FNB)	5%	Market
Investment Banking	9%	Targeted defensive investment grade counters & adjusted risk appetite
Repo	(21%)	Short duration

Deposit-taking franchise growing, but remains smaller than lending…

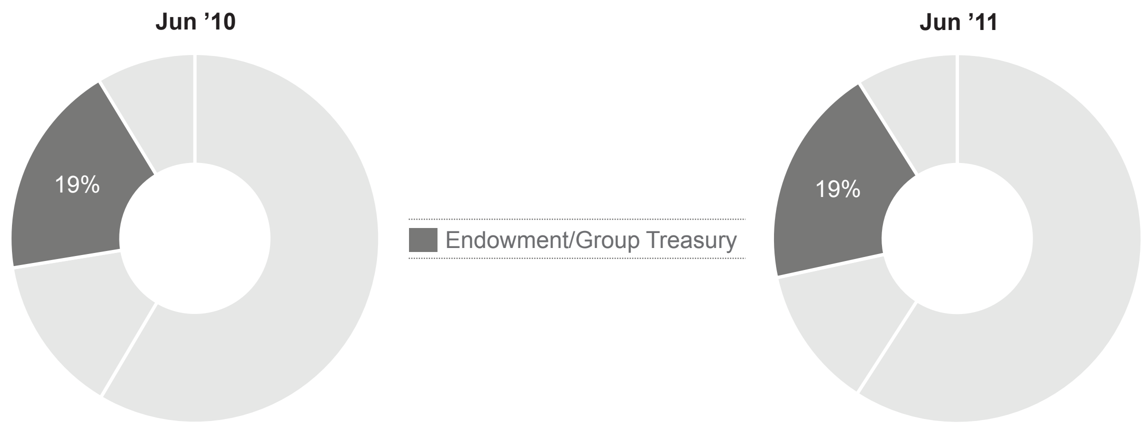


… given structural funding issues in SA banking sector

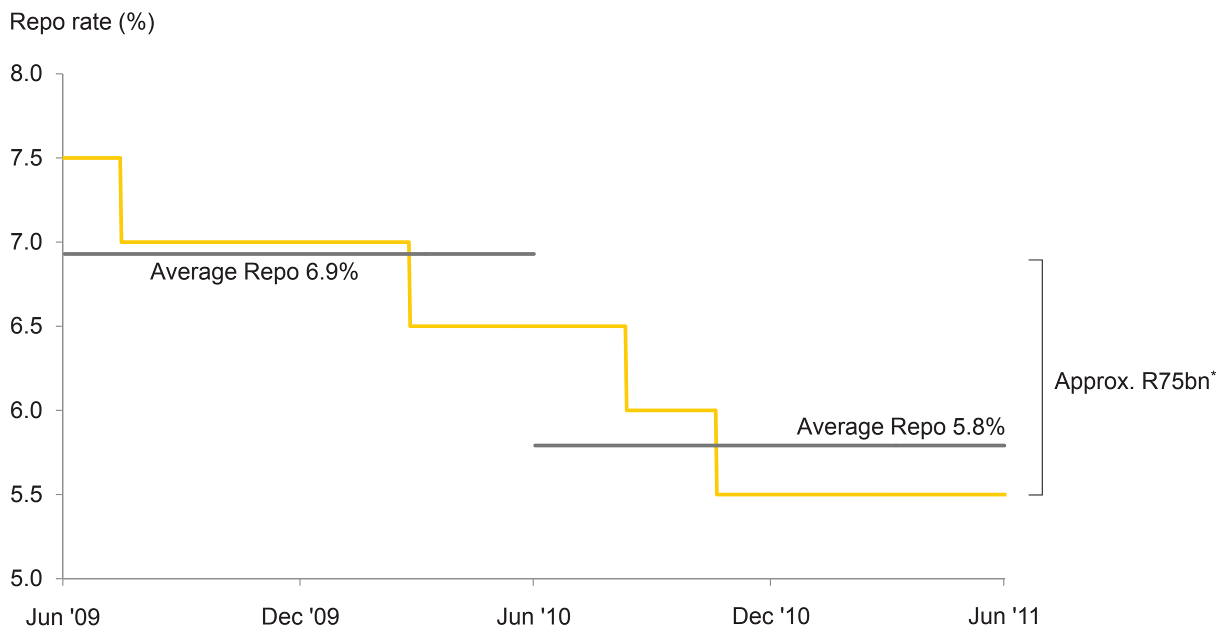


Source: BA900 returns at 30 June 2011

NII – endowment remains significant

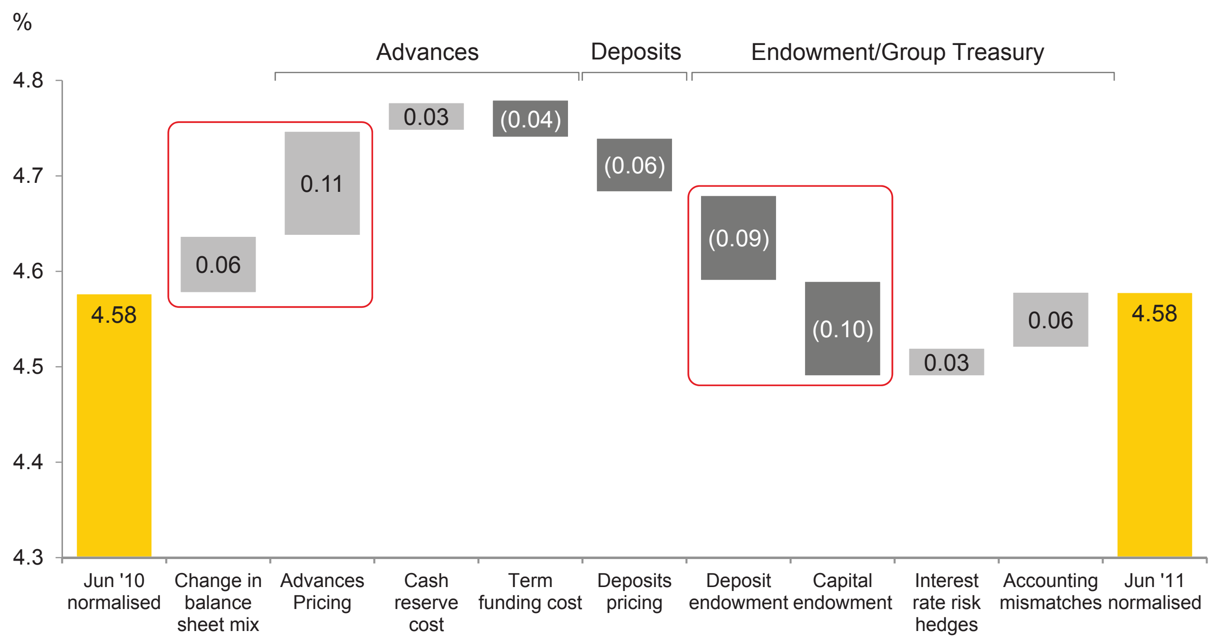


Endowment impacts R750 million per 100bps per annum



* *Average endowment book for the current financial year. Sensitivity as at 30 Jun '11 for 12 months, assuming parallel shift in rates.*

Margin remained stable – pricing and mix offset by endowment



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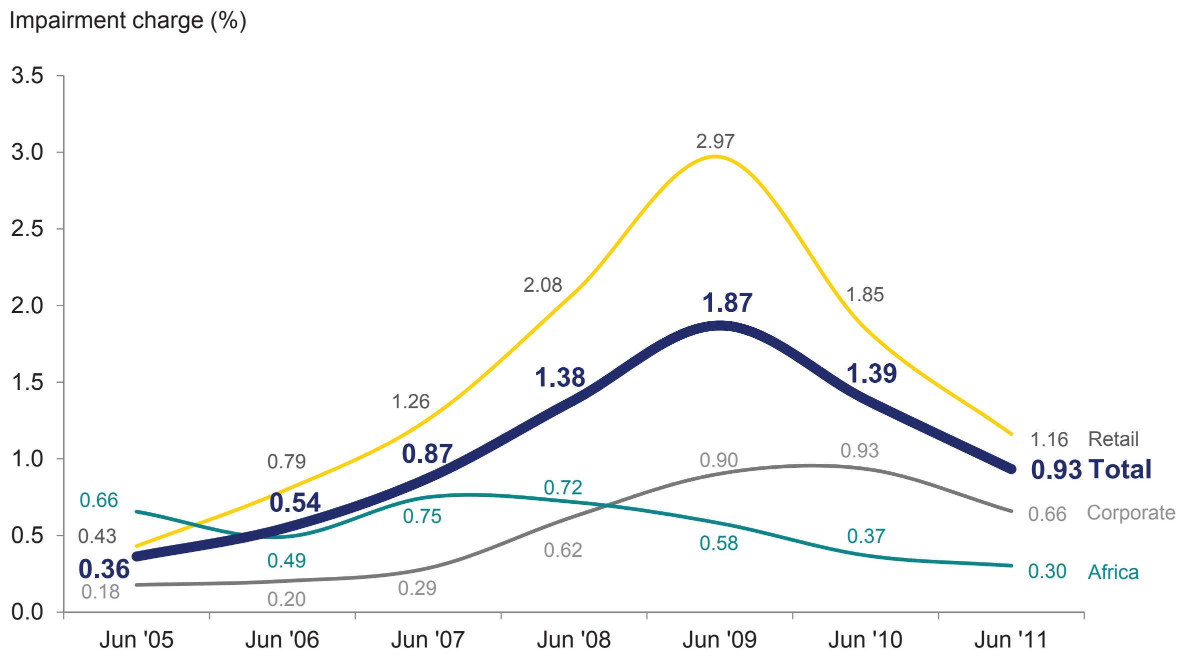
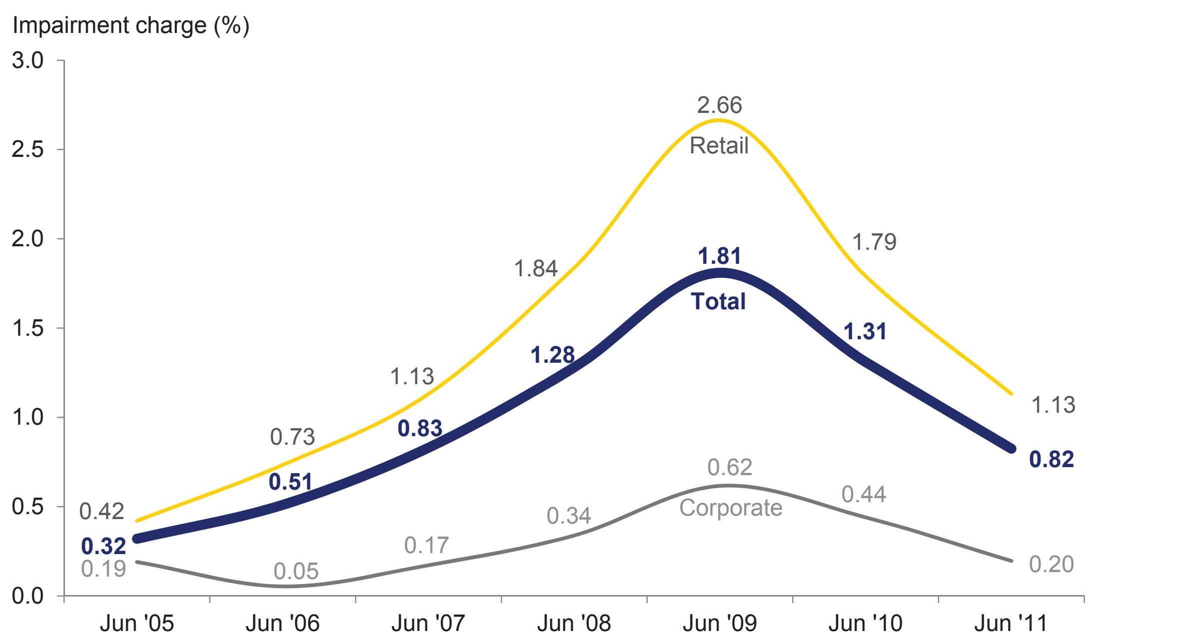
Bad debts within long-run average, but don't expect further benefit

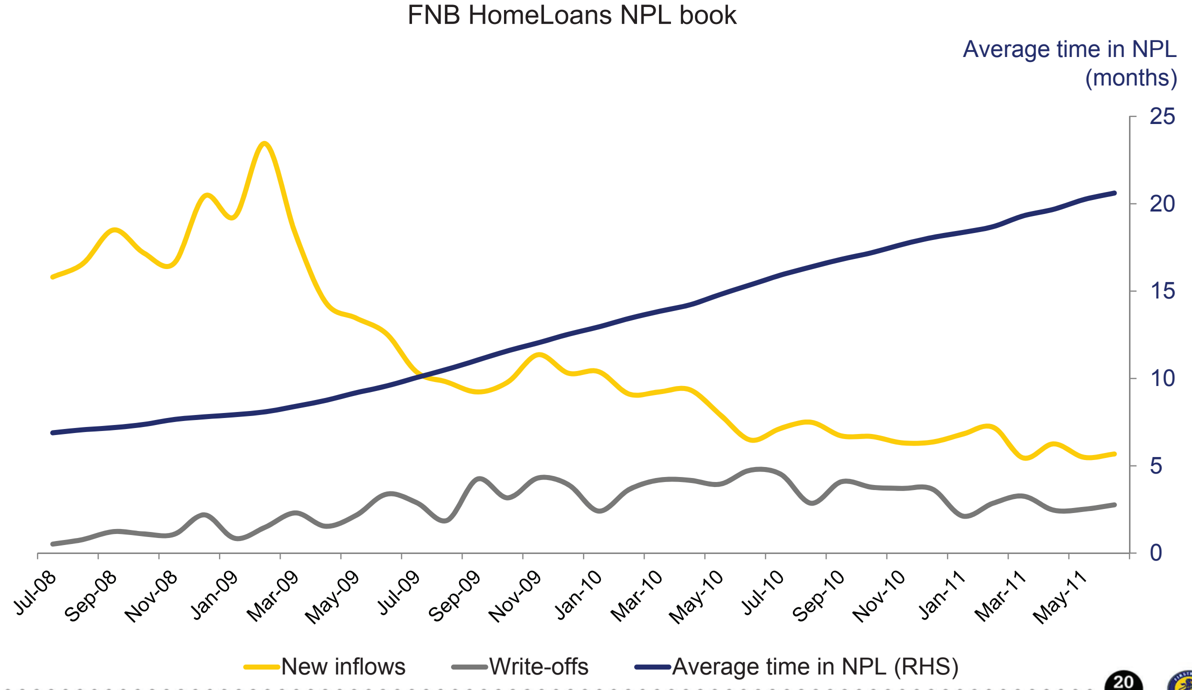


Bad debts based on previous disclosure methodology*

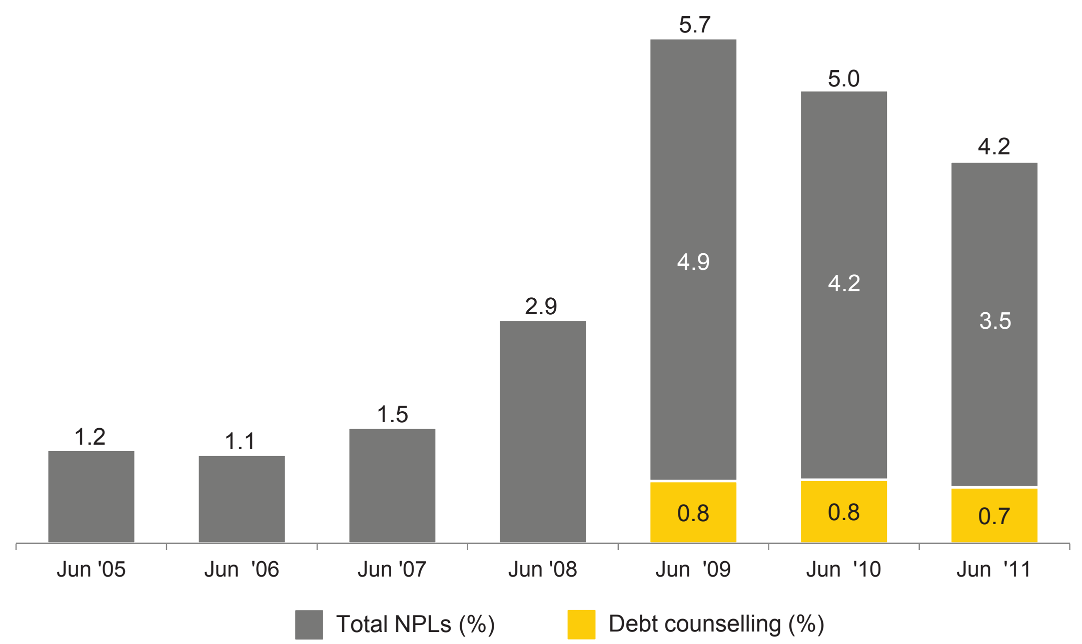


* *Retail includes FNB Africa and total WesBank. Based on amortised cost impairments and excludes credit fair value adjustments.*

Bad debt charge benefited from lower inflows, however, NPLs ageing



NPLs continue to reduce, however levels remain high



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Unpacking NIR

Based on normalised NIR, excluding businesses disposed of (refer to next slide for more detail)

Sustainability of NIR driven by strength of client franchises

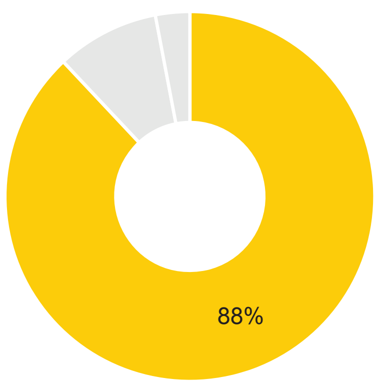
Normalised NIR* (R million)	Jun '11	Jun '10	Change	Jun '11 mix
Client	23 380	21 150	▲ 11%	87%
Investment	2 586	2 156	▲ 20%	10%
Trading & other fair value	771	734	▲ 5%	3%
Non-interest revenue	26 737	24 040	▲ 11%	100%
Businesses disposed of†	-	623	▼ (100%)	n/a
Non-interest revenue	26 737	24 663	▲ 8%	n/a

* *Normalised NIR shown net of costs associated with private equity consolidated subsidiaries, and includes share of profit from associates and joint ventures*

† *Consolidated income from WesBank subsidiaries which were sold during FY2010 (WorldMark, Norman Bisset), negative goodwill on acquiring Makalani as subsidiary from associate*

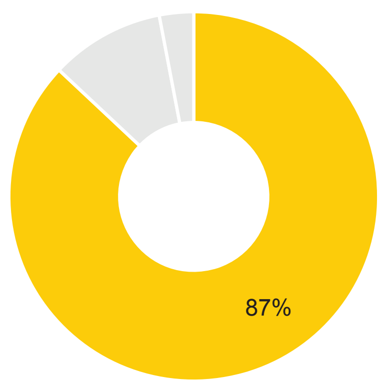
Unpacking NIR – Client

Jun '10



	y/y change
Client	+11%

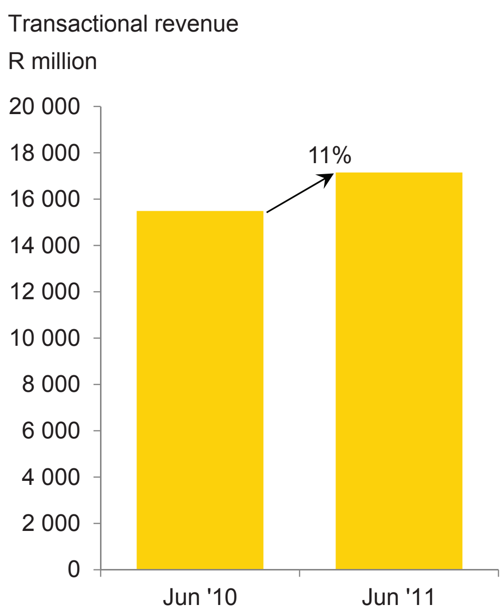
Jun '11

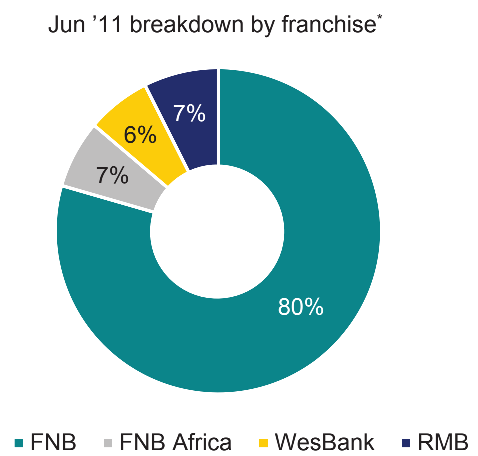


Increased activity across all franchises provides annuity

Normalised (R million)	Jun '11	Jun '10	Change
- Transactional income	17 149	15 485	▲ 11%
- RMB client activity	2 073	1 400	▲ 48%
- Insurance	2 650	2 183	▲ 21%
- WesBank associates	318	210	▲ 51%
- Other	1 190	1 872	▼ (36%)
Client activities/primary markets	23 380	21 150	▲ 11%

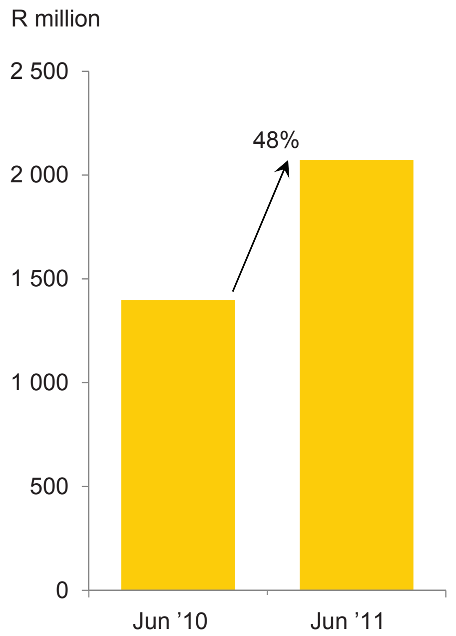
Increased volumes and customer numbers continue to drive transactional revenue





* Excluding Corporate Centre

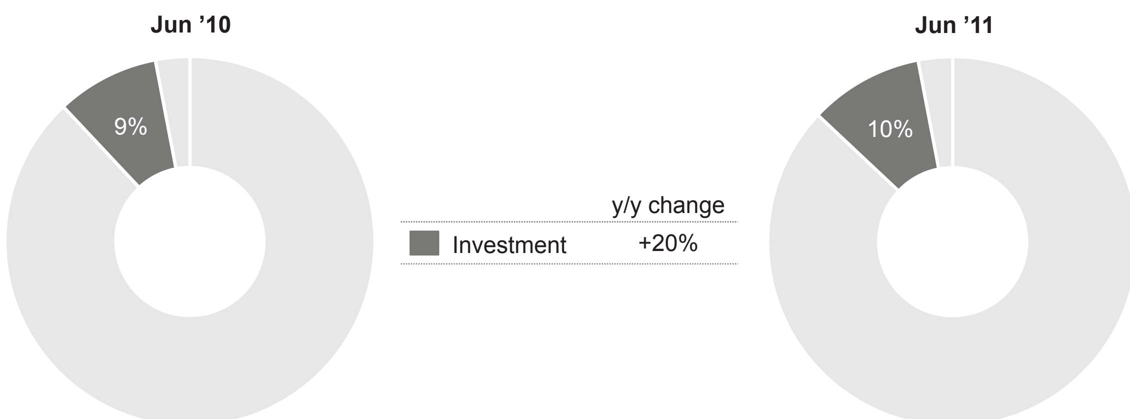
Investment banking activities drive growth in RMB client activity



R million	Jun '11	Jun '10	% change
FICC	1 262	1 108	▲ 14%
Equities	130	189	▼ (31%)
Investment Banking	634	322	▲ 97%
Other *	47	(219)	▲ (>100%)
RMB client activity	2 073	1 400	▲ 48%

* *Includes Legacy*

Unpacking NIR – Investment



Strong growth in investment income, however, mixed picture

Normalised (R million)	Jun '11	Jun '10	Change
Private equity activities	1 138	1 493	▼ (24%)
Resources	449	245	▲ 83%
ELI returns	339	126	▲ >100%
Other*	660	292	▲ >100%
Investment NIR	2 586	2 156	▲ 20%

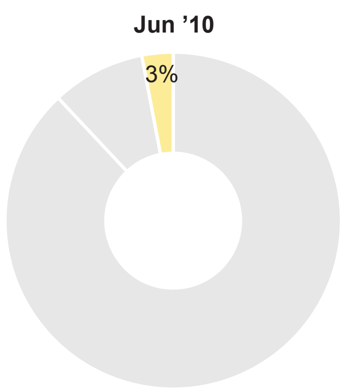
* *Includes non-private equity dividends and realisations*

Private equity activities influenced by lower realisations and impairments

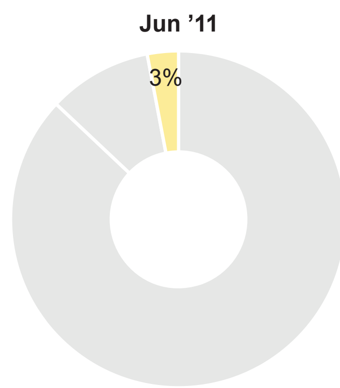
R million	Jun '11	Jun '10	Change
RMB Private Equity division	1 166	1 818	▼ (36%)
- Realisations and dividends	612	1 071	▼ (43%)
- Attributable/equity-accounted/other income*	756	706	▲ 7%
- Impairments	(202)	41	▲ (>100%)
Legacy	(98)	(699)	▲ (86%)
- Equity-accounted income	(85)	(81)	▼ 5%
- Impairments	(91)	(618)	▲ (85%)
- Other investment income	78	-	▲ n/a
Other business units	70	374	▼ (81%)
- Realisations	-	229	▼ (100%)
- Impairments	(5)	(10)	▲ (50%)
- Equity-accounted income	75	155	▼ (52%)
Private equity activities	1 138	1 493	▼ (24%)

* *Shown net of operating expenses of consolidated private equity subsidiaries*

Subdued performance from trading businesses



R million	Jun '11	Jun '10	Change
RMB trading	964	871	▲ 11%
Other fair value	(193)	(137)	▲ 41%
Trading & other fair value	771	734	▲ 5%



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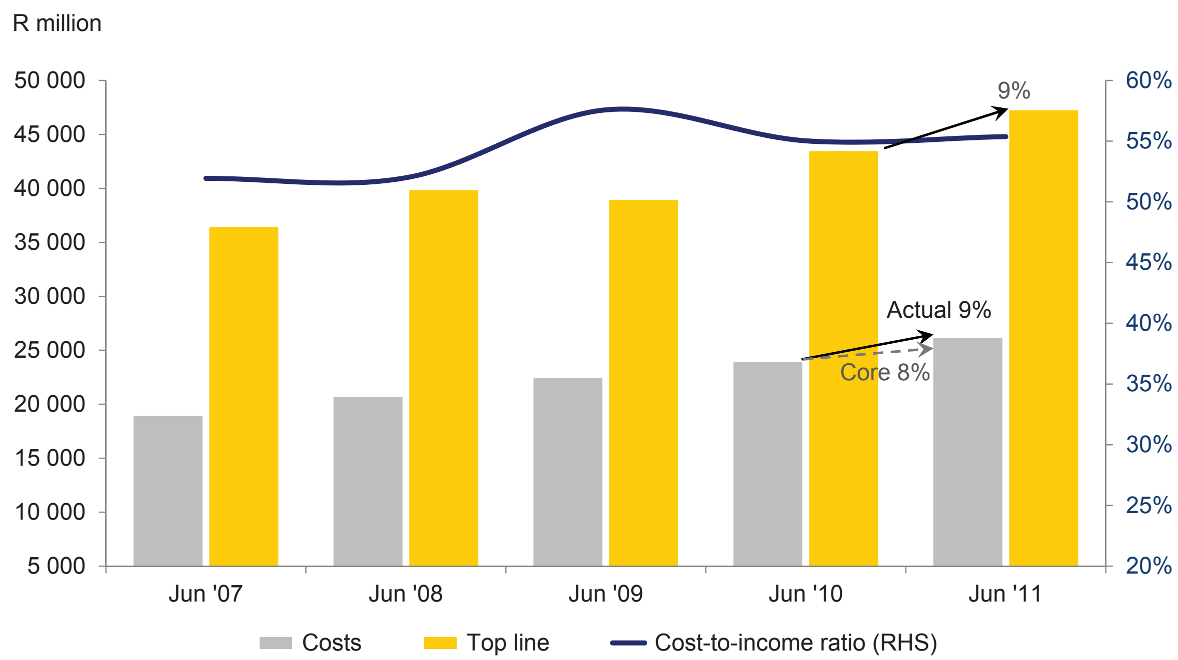
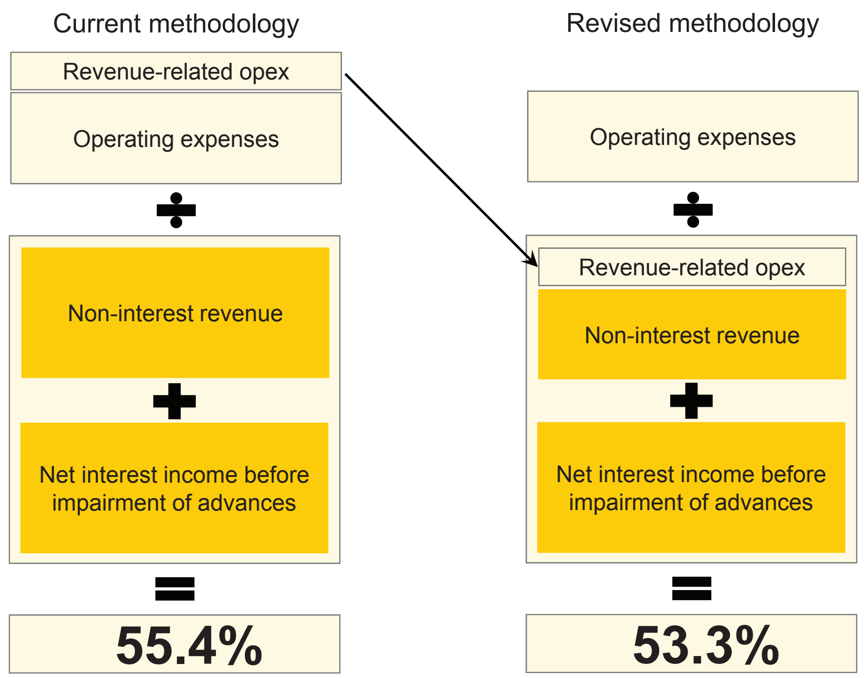
Maintained cost-to-income ratio at 55%



OUTsurance included in Jun '07 to Jun '09 figures

Cost-to-income ratio methodology to be aligned with peers

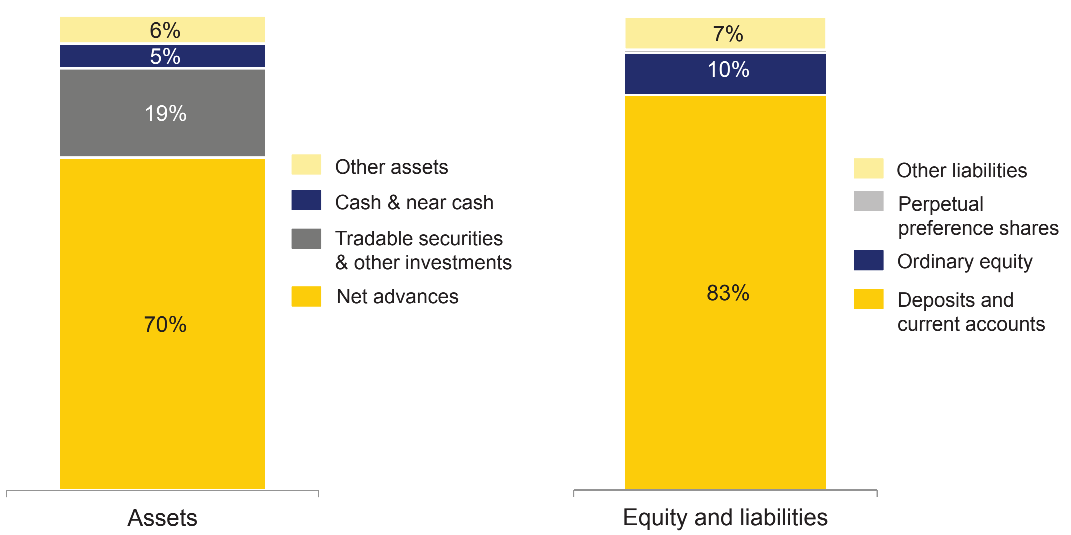


Impact of changes in accounting policies on cost-to-income ratio

- IFRS allows “direct and incremental costs” to be reflected net against fee and commission income earned
- FirstRand has historically reflected the majority of these expenses as part of operating expenses – not in line with peers
- For comparison purposes, detailed analysis completed in FY 2011
- Change result in reallocation of R2.082bn fee and commissions expenses to NIR
- Reduces normalised cost-to-income ratio from 55.4% to 53.3%

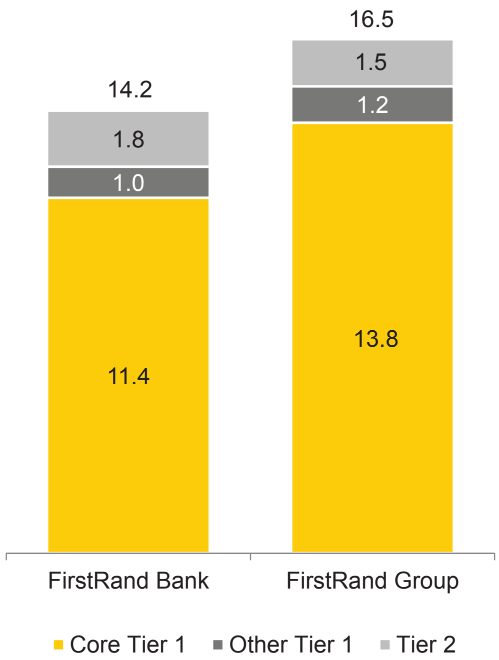
Balance sheet reflects financial soundness

Nominal* gearing 12 times
RWA/Total assets* = 55%



** Based on normalised continuing statement of financial position (Note: Derivative assets and liabilities netted off)*

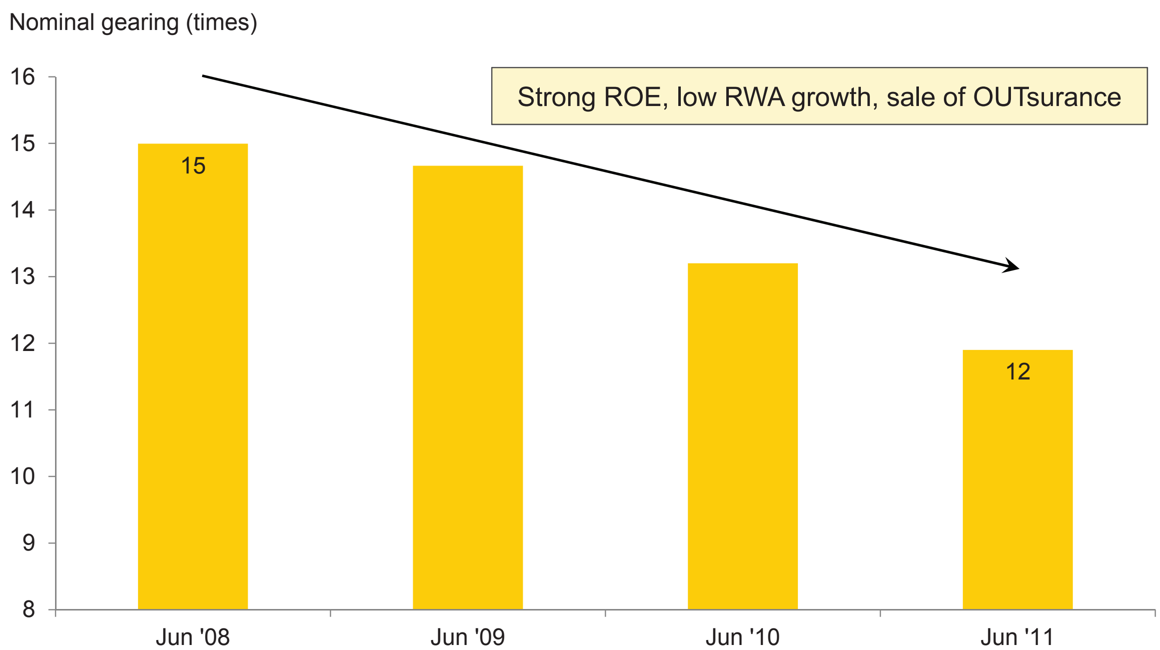
Strong capital position



FirstRand Group	Core Tier 1 %	Tier 1%
Capital adequacy ratio	13.8	15.0
Regulatory minimum	5.25	7.0
Target	9.5 – 11.0	11.0

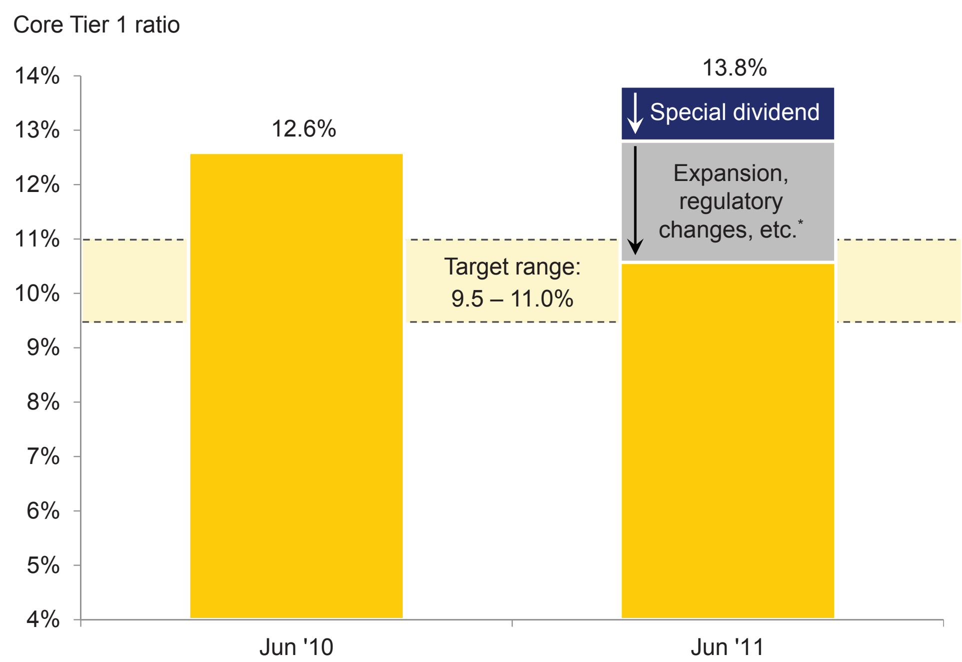
FirstRand Bank	Core Tier 1 %	Tier 1%
Capital adequacy ratio	11.4	12.4
Regulatory minimum	5.25	7.0
Target	9.0 – 10.5	10.5

Strong capital ratios result in reduced gearing



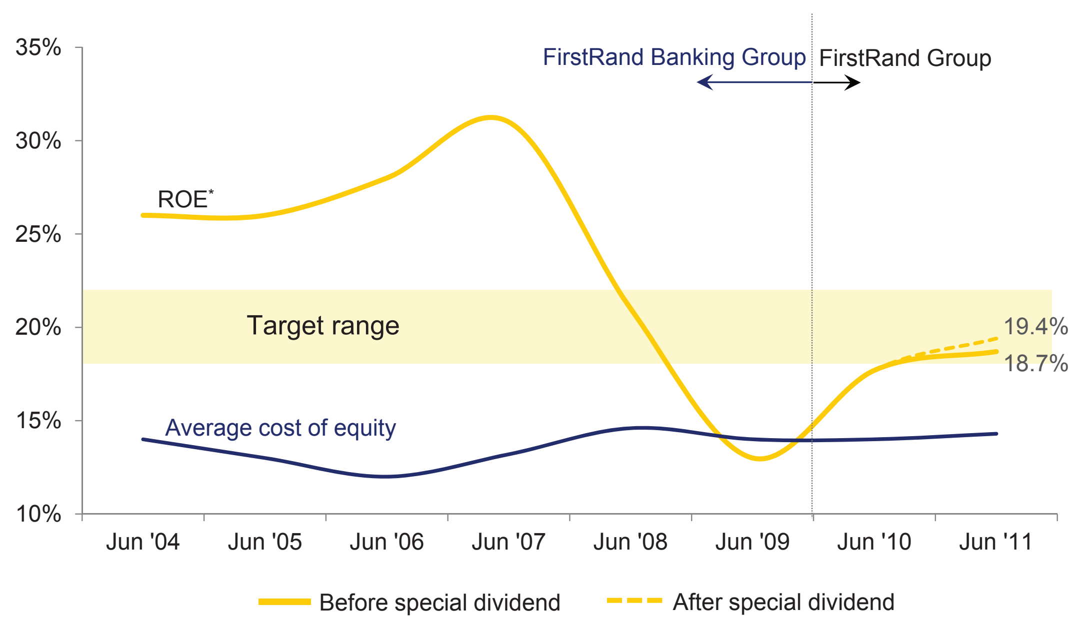
Jun '08 and Jun '09 relate to FirstRand Banking Group. Jun '10 and Jun '11 relate to FirstRand normalised continuing operations.

Strategies to bring capital into target range



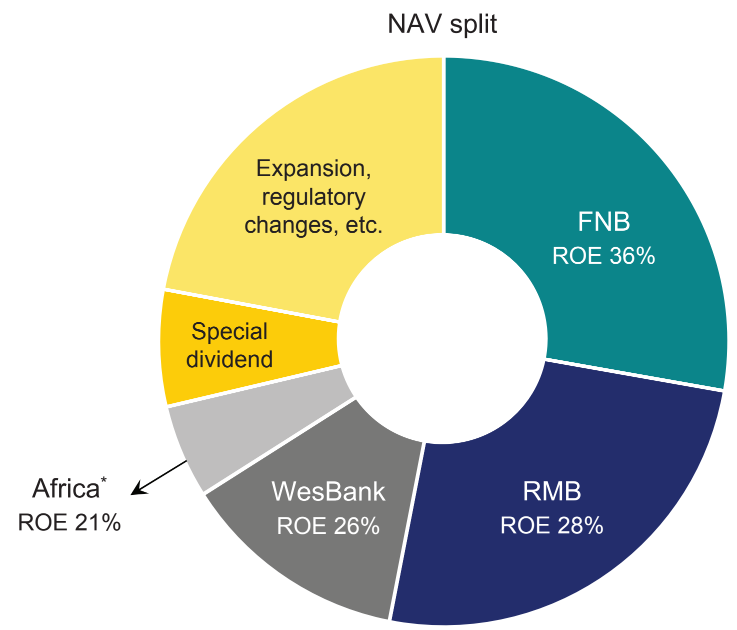
* *Illustrative*

ROE returns to target and capital actions will further improve returns



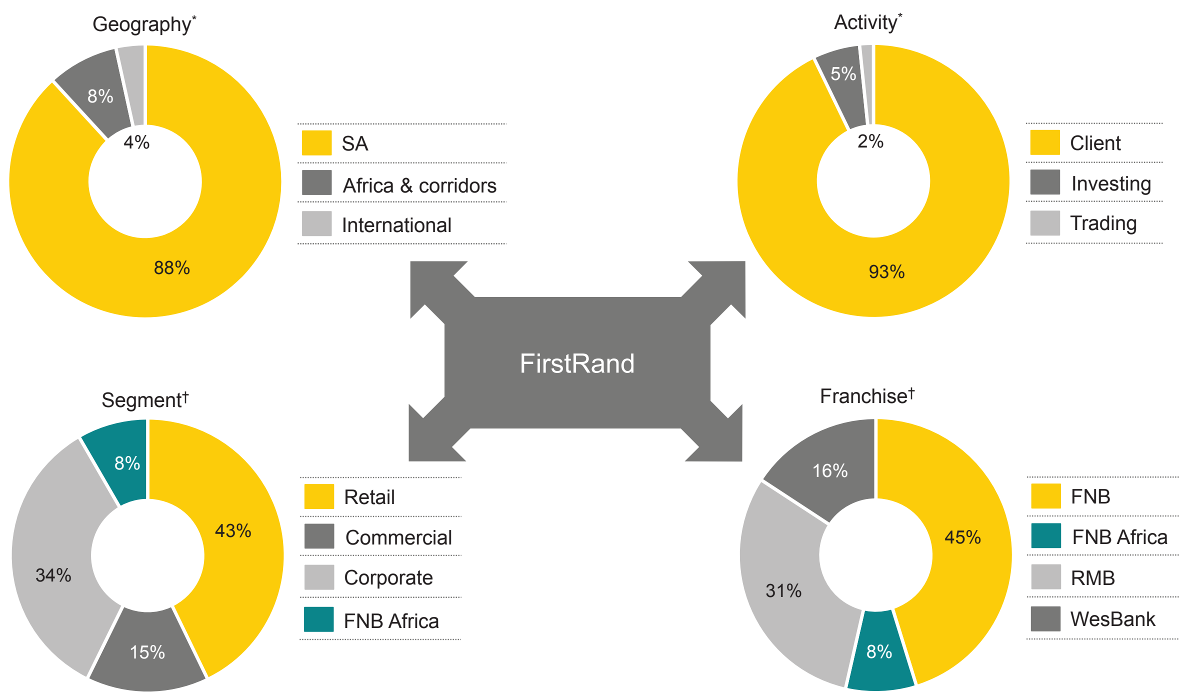
* *ROE from Jun'10 onwards is on a continuing basis for FirstRand Ltd*

Strong capital position provides flexibility



* ROE and NAV for African subsidiaries (includes FNB Africa and RMB Africa)

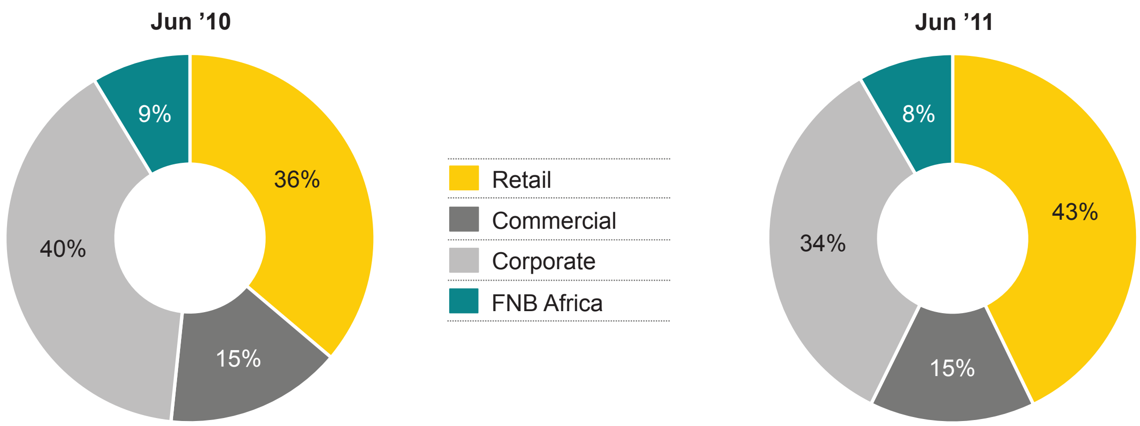
Understanding diversity of earnings



* Based on gross revenue

† Based on PBT, excluding Corporate Centre & consolidation adjustments

Segmental diversification



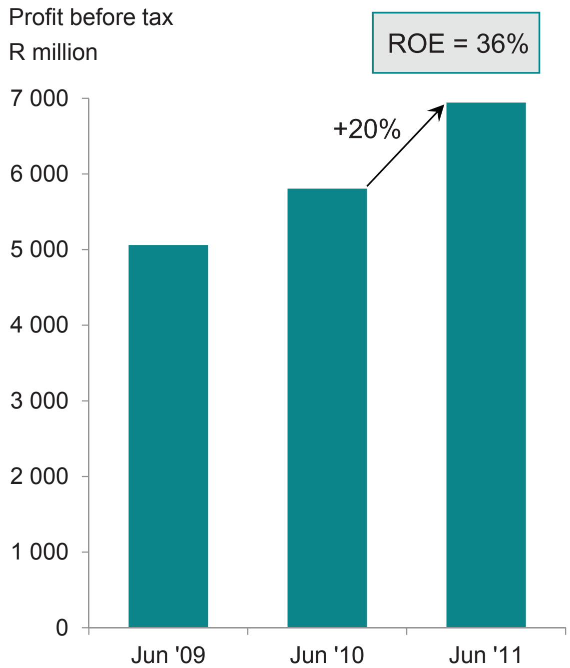
Based on PBT, excluding Corporate Centre and consolidation adjustments

20 11

franchise review

Sizwe Nxasana

Excellent performance from FNB SA as a result of strong and growing franchise

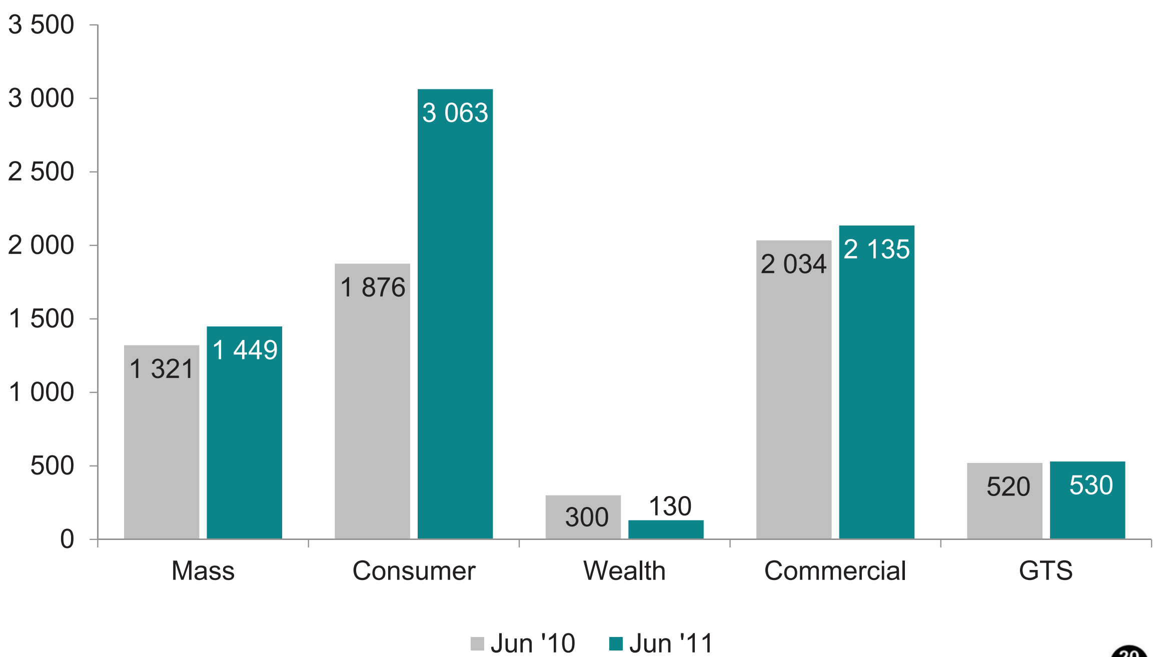


Characterised by:

+ Improving bad debts
+ Transactional volumes still growing, mix changing to more electronic
+ Good growth of retail deposits
+ Improved quality of new business and credit repricing
– Negative endowment effect particularly in Commercial
– Top line under pressure

Growth across locally diversified FNB portfolio

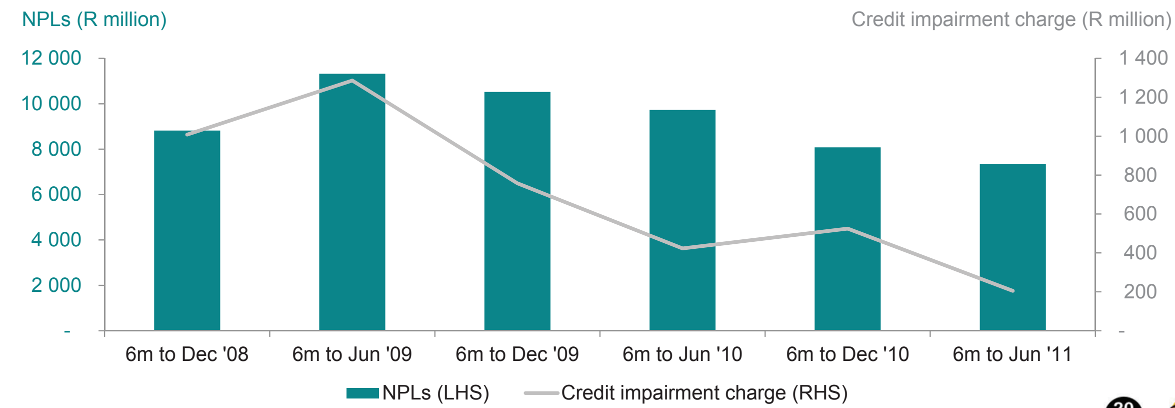
Profit before tax (R million)



FNB HomeLoans returns to profitability

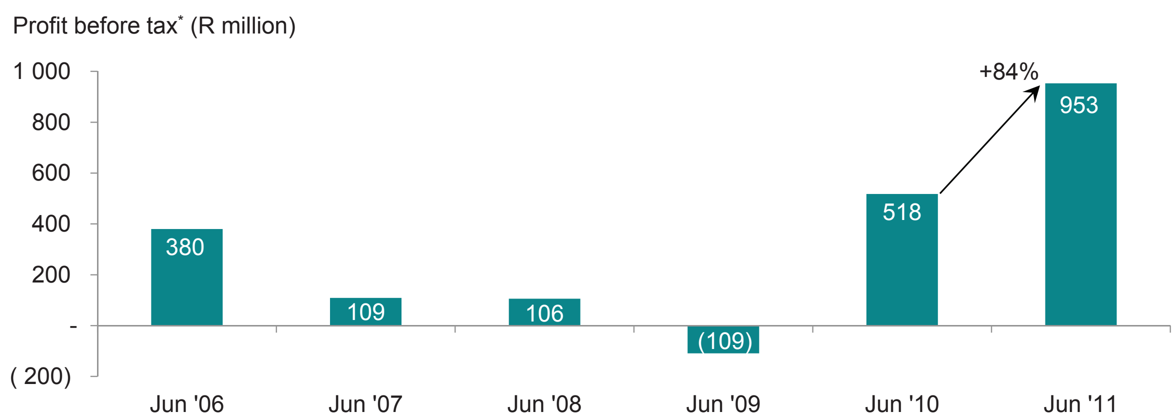
	Jun '09	Jun '10	Jun '11
Profit before tax* (R million)	(1 753)	(305)	63

- Year-on-year improvement of R368 million – mainly attributed to
  - Improved bad debts
  - Increased NIR
  - Reduction in value of PIPs
  - Repricing of credit



* *Endowment earnings on capital reported in Corporate Centre and excluded from business units' results*

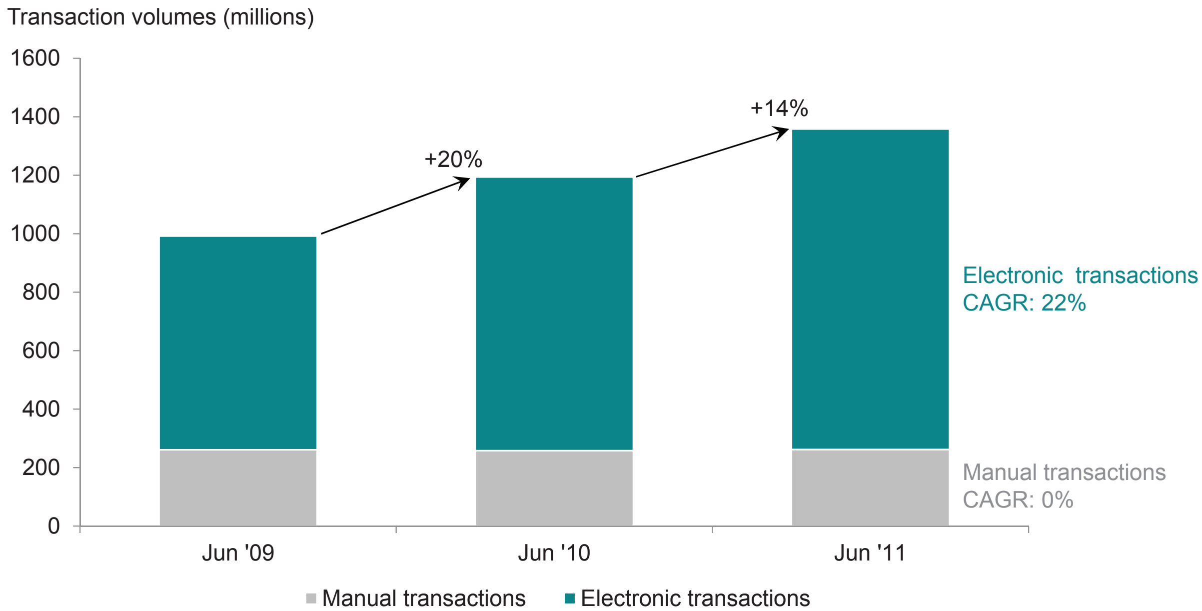
Strong showing by FNB Card



- Year-on-year improvement of R435 million – mainly attributed to:
  - Post write-off recoveries
  - Lower arrears and non-performing loans
  - Turnover growth (+9%) on the back of eBucks and Fuel Rewards, despite muted growth in advances

* *Endowment earnings on capital reported in Corporate Centre and excluded from business units' results*

Healthy NIR growth of 10% on robust transactional growth of 14%

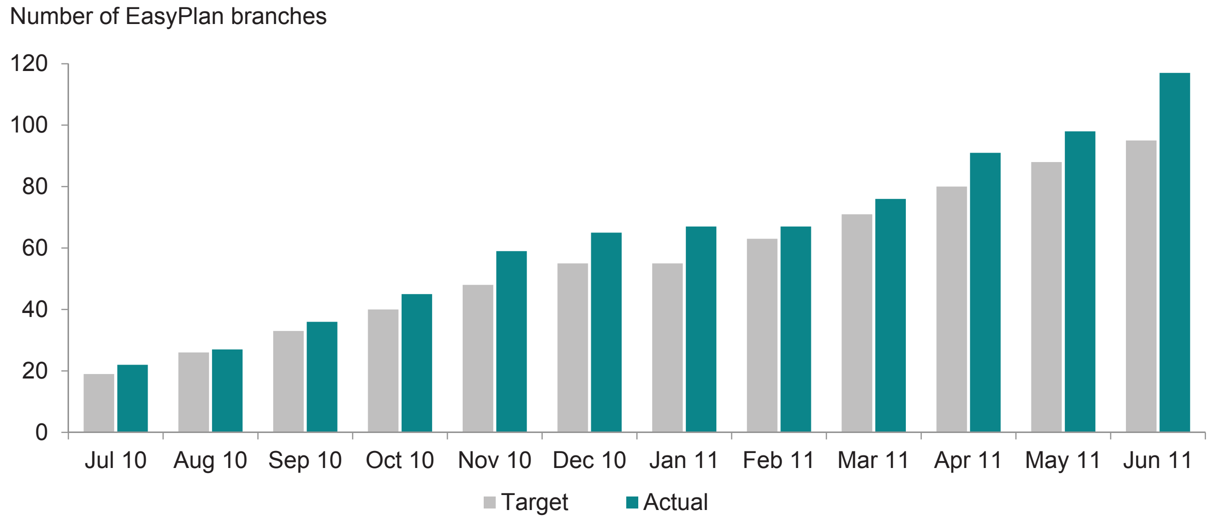


Manual transactions – cash, cheques
Electronic transactions – online, card, mobile, etc. (up 17% y/y)

Ongoing cost management focus whilst investing for growth

- Core costs up 7.7%
  - Benefited from lower cost base resulting from below-inflation growth over the past two years
  - Union agreement above 8%
  - Substantial increases in cash conveyance cost
- Cost reductions
  - Emphasis on footprint efficiency resulted in increase of only 3% in banking channels (which include the traditional branch network, ATMs, and cash centres)
- Investments
  - Significant investment in infrastructure (EasyPlan, Cellphone banking)
- Total costs up 10%

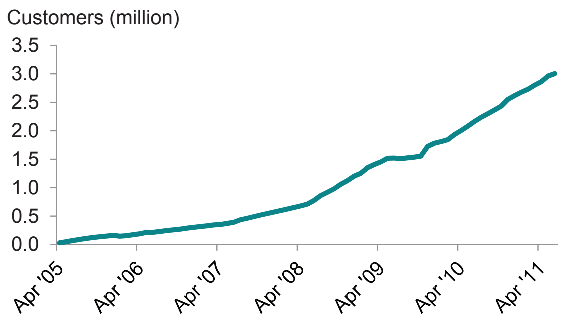
FNB EasyPlan rollout ahead of schedule



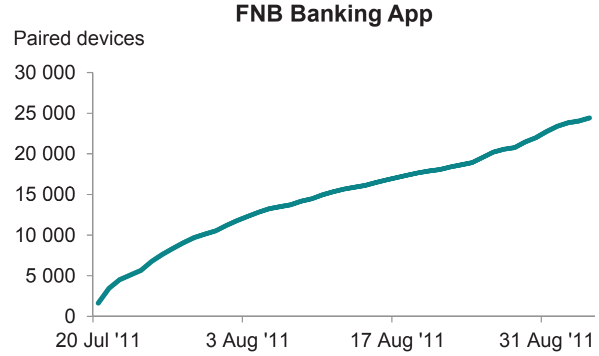
- 117 EasyPlan branches
- Over R100m per month loan payout currently
- Investment in presence and staff reflected in cost increases

Innovation drives customer growth in tougher times

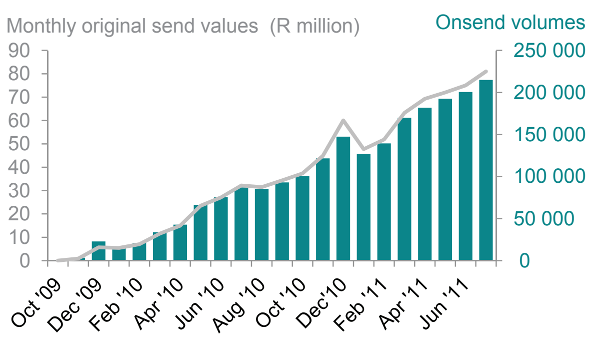
Cellphone Banking



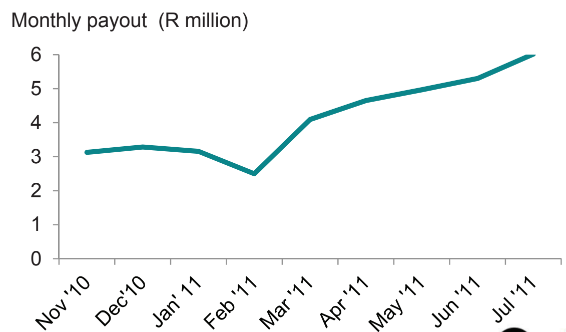
FNB Banking App



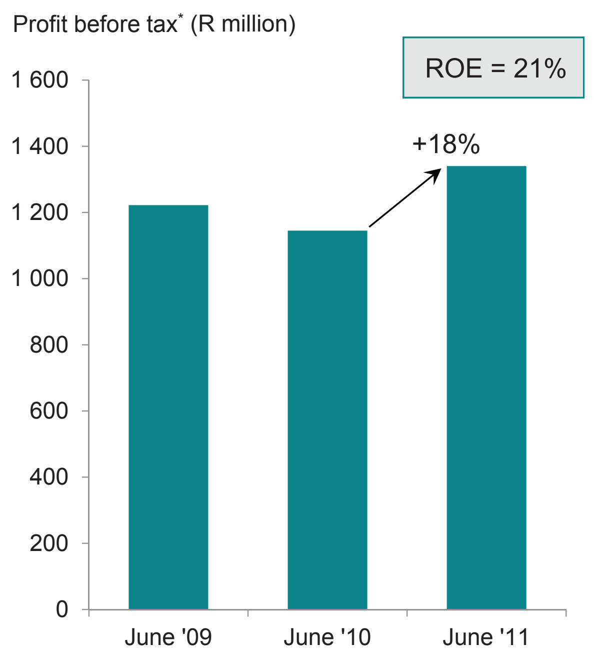
FNB eWallet



Fuel Rewards



Strong performance from FNB Africa despite continued investment spend



Characterised by:

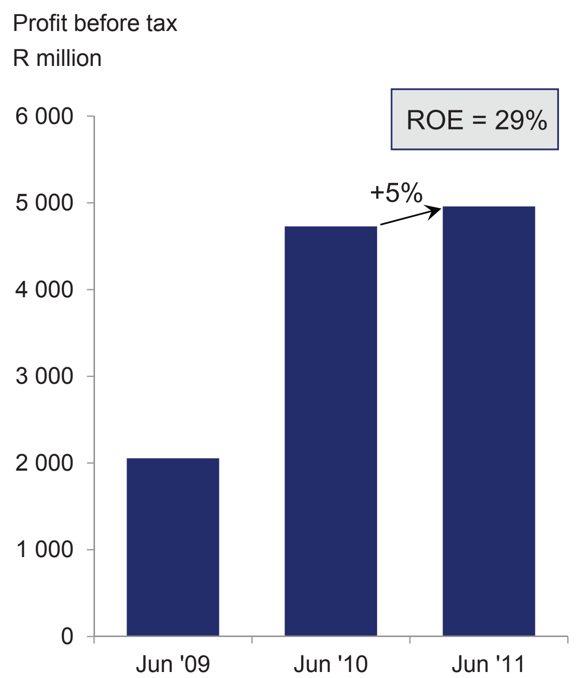
+ Good performances from Namibia, Botswana and Swaziland
+ Ongoing investment in newer subsidiaries (Zambia, Mozambique and Tanzania)
+ Success of credit strategies
+ Other expansion opportunities being assessed (e.g. Nigeria, Ghana)

* *June '09 not restated for the transfer of PBT to RMB FICC*

Progress on strategy

- Executing growth strategies in:
  - Mass (EasyPlan roll-out, eWallet, Cellphone banking)
  - Wealth (BJM integrated, Ashburton being repositioned as FNB's wealth manager)
  - Commercial (property finance and Instant Accounting)
- Continued investment in South African infrastructure
  - Repositioning footprint
  - All electronic channels
- Creating value for customers via innovative platforms, products and services
  - e.g. FNB Banking App, FNB Fuel Rewards Programme, Krugerrands and PayWallet
- Steady expansion of operating platform in Africa and India

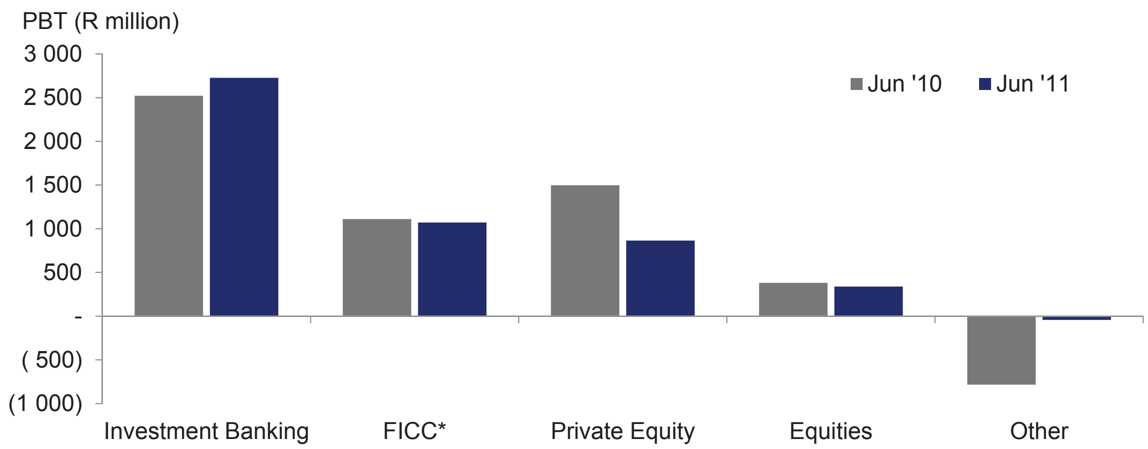
RMB good performance off high base



Characterised by:

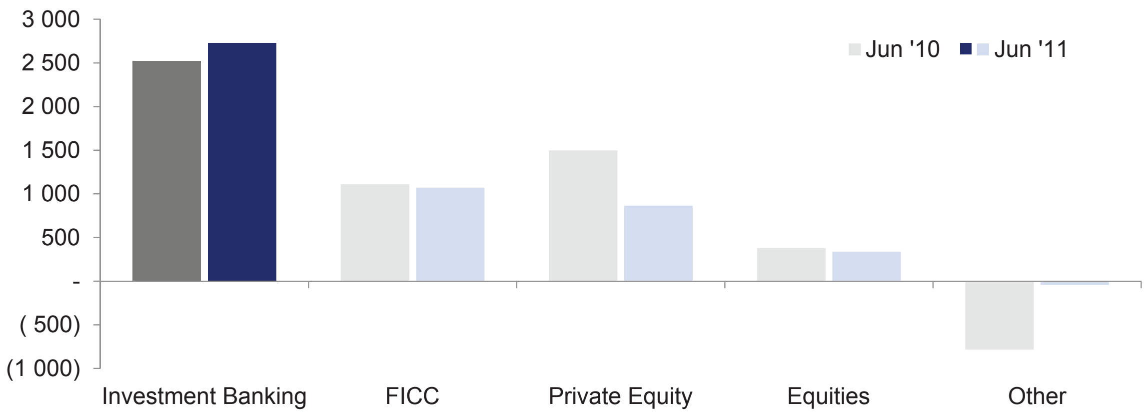
+ Strong performance from Investment Banking Division
+ Positive advances growth
+ Private Equity realisations and good growth from underlying portfolio
+ Reduced losses on legacy portfolios
+ Resources performance driven by realisations
– Subdued client flows impacted FICC

Mixed picture across portfolio



* FICC includes R110 million (2010: R105 million) from FICC activities in the African subsidiaries

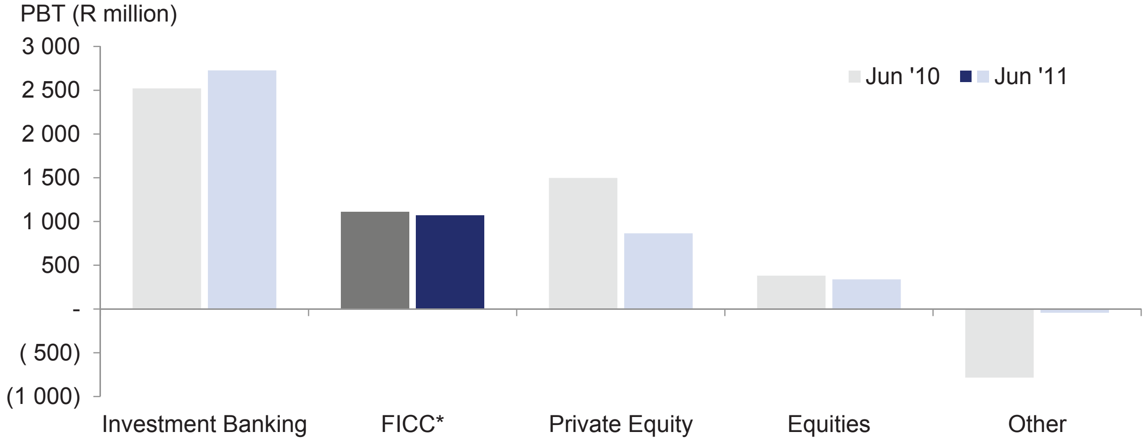
Mixed picture across portfolio



Investment Banking

- Strong performance despite sluggish corporate activity
- Significant contributions from advisory, leveraged finance, property financing, DCM, ECM and principal investing
- Steady growth in lending activities
- Good African and Asian corridor deal flow across key sectors

Mixed picture across portfolio

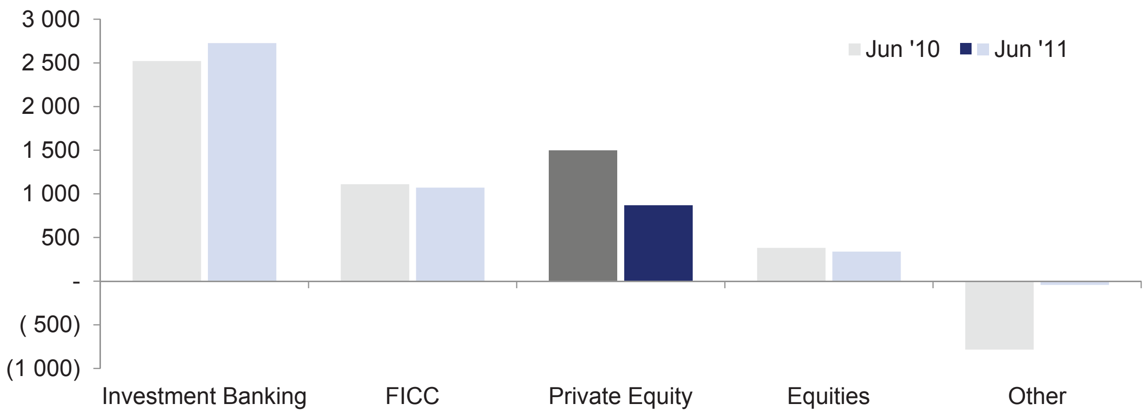


FICC

- Profits year-on-year slightly lower than prior year
  - Low market volatility and slow client flows
  - Trading performance in 2nd half lower than 1st half
- Growth in contribution from African subsidiaries after slow start

** FICC includes R110 million (2010: R105 million) from FICC activities in the African subsidiaries*

Mixed picture across portfolio



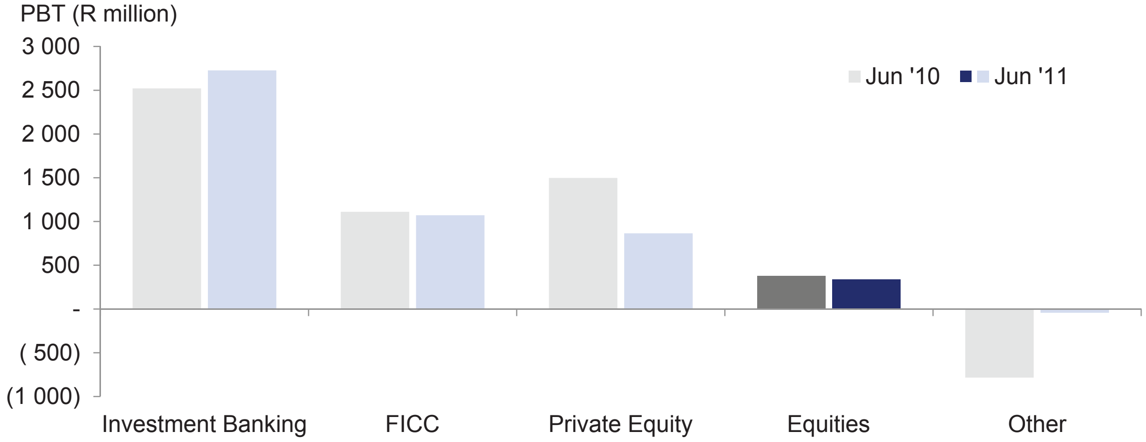
Private Equity*

- Good result given base from Life realisation in 2010
- Income from Private Equity investments** R559 million (Jun '10: R771 million)
- Realisations of R607 million (2010: R1 047 million) most significant being from Davita Trading
- Investments of R800 million during the period
- Unrealised value of R1.2 billion

** Figures shown are for the RMB Private Equity divisional performance*
*** Includes associates (net of impairments), subsidiaries and dividend income, excludes realisations*

2011 RMB

Mixed picture across portfolio

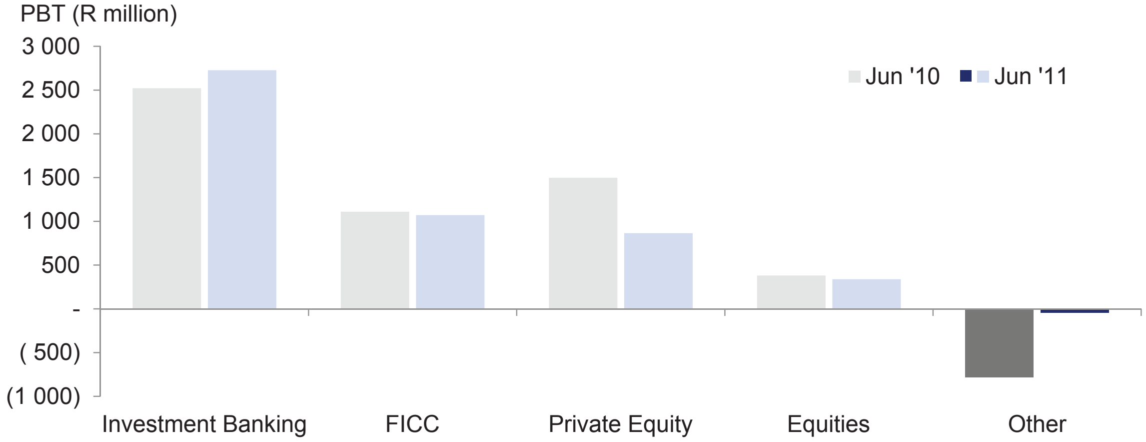


Equities

- 2nd half trading performance lower than 1st half
- Agency businesses held up well despite little improvement in volumes
- Remained strong in ECM

2011 RMB

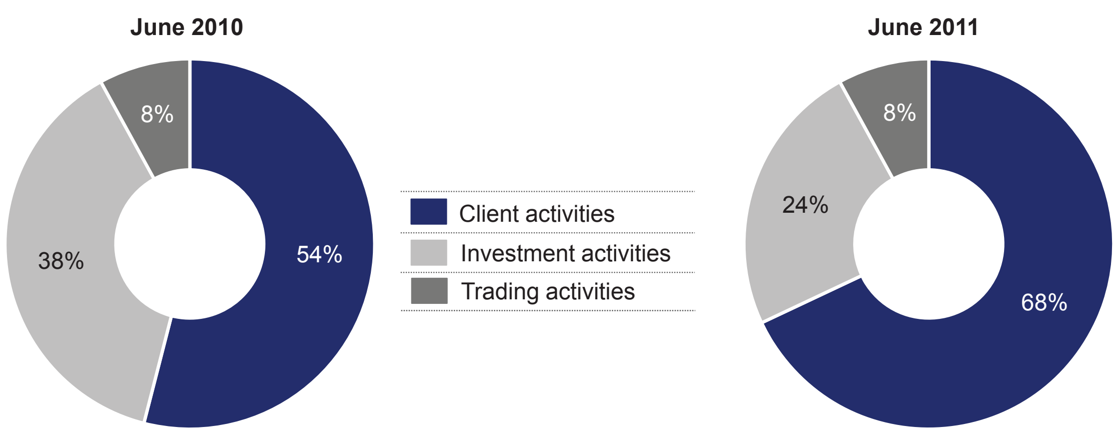
Mixed picture across portfolio



Other

- Strong performance from Resources – well positioned for favourable commodities environment, particularly gold
- Legacy losses minimal

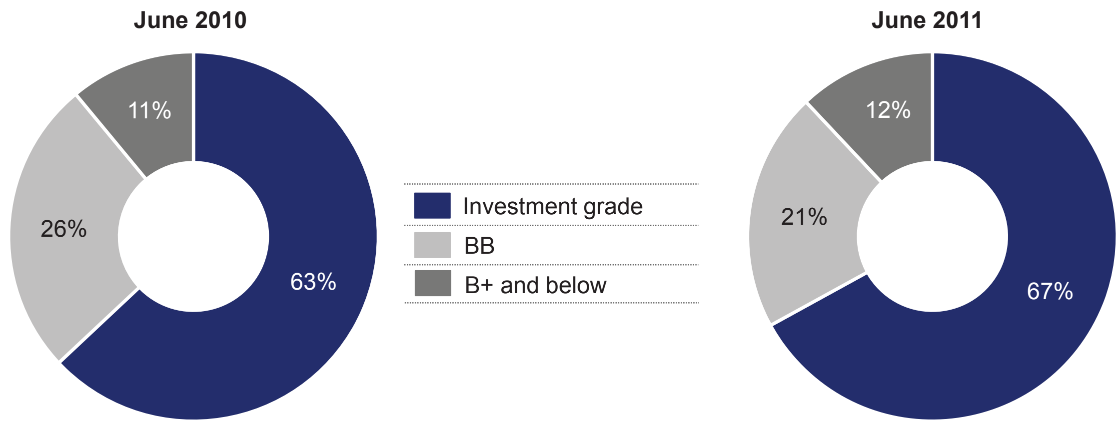
Progress on strategy – rebalancing portfolio and improving quality of earnings



Based on gross revenue excluding Legacy

Progress on strategy: Wholesale credit growth +9%*

- Adjustment in appetite resulted in growth over market
- Improved quality of portfolio
  - Growth in investment grade counters – improved rating distribution
  - Grew in low volatility industries



* *Excluding repos*

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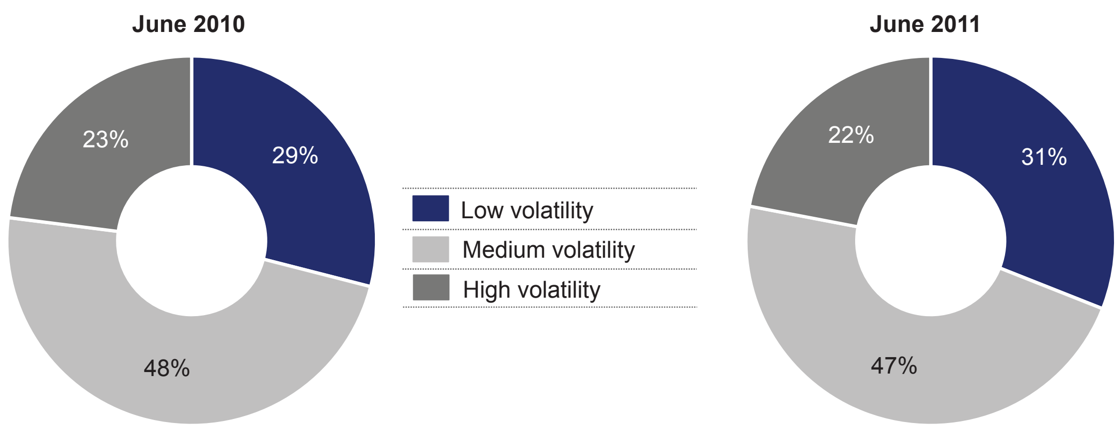


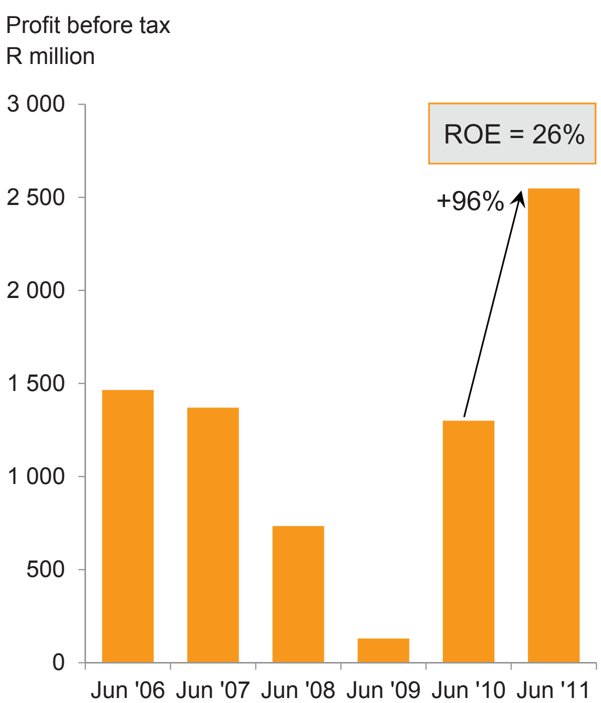
* *Excluding repos*

Progress on strategy: CIB and corridors build momentum

- Corporate and Investment Banking (CIB)
  - Grown CIB Coverage teams in key sectors and expanded team to cover Africa and corridors
  - Refined transactional banking strategy
- Focus on African and Asian corridors yielding results
  - RMB skills deployed to build investment banking on FNB's existing platforms and expanding in-country teams
  - Indian platform delivering good pipeline and profitable niches
  - Good African and corridor deal flow
    - Across key sectors – resources, oil & gas, transport, infrastructure, property, financial institutions, commodities
    - Many jurisdictions (Ghana, Angola, Mozambique, Ethiopia, Tanzania, Zambia, Namibia, Botswana, India, Middle East and China)

2011 RMB

WesBank earnings well above 2006 peak and better quality



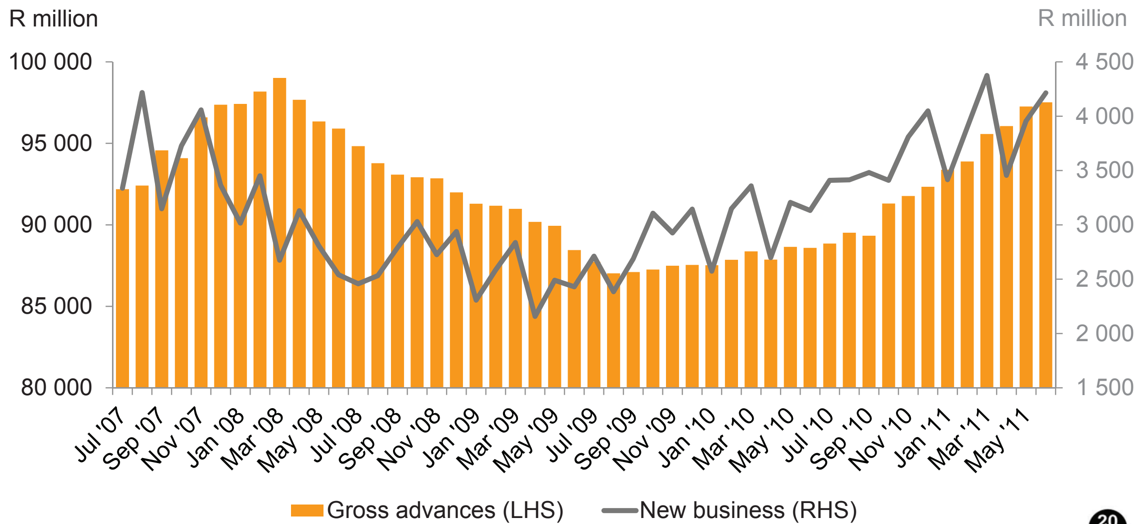
Characterised by:

+ Strong new business origination
+ Better margins due to repricing strategies
+ Bad debt unwind continued
+ Excellent cost management
+ Excellent performance from Personal Loans

2011

Payout of R57 billion drives advances growth

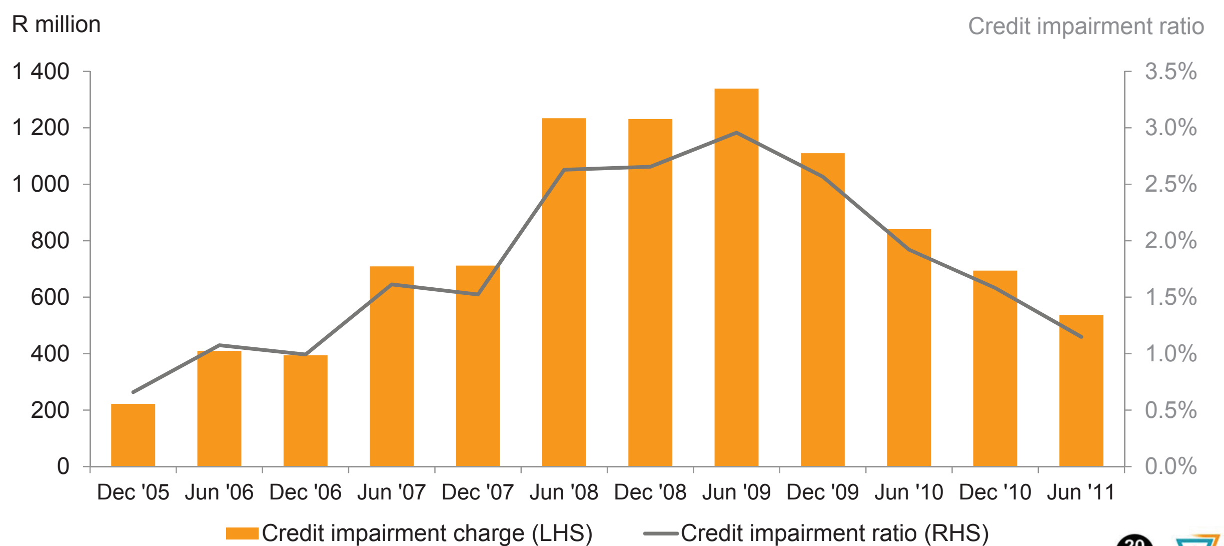
- Local advances increased 12%
- Overall new business up 28%
  - Retail new business production up 32%
  - Corporate new business production up 16%



Payout of R57 billion includes R8 billion related to Toyota Financial Services

Provisions... credit unwind almost vested

- Retail arrears and repossessions still showing downward trend
- Corporate arrears well off their highs and trending strongly downwards
- Continued but slower unwind of bad debts anticipated



Focus on cost management paying off

- Core operating costs in the lending business flat year-on-year
- Headcount in core business declined 12% during the year
  - 32% headcount reduction from 4 650 in 2009 to 3 200
- Higher cost increases in certain growth areas including:
  - Personal loans direct marketing
  - Full maintenance rental depreciation due to growth in this revenue stream
  - Profit shares payable to partners due to new business and profit growth

Progress on strategy

- New retail motor alliances producing solid new business flows
- Good incremental new business originated in large corporate sector
  - Through better Group collaboration and the introduction of more specialist marketers
- Some growth in full maintenance rentals
  - Represents very good opportunities, but lead times likely to be longer than anticipated
- Deployment of WesBank resources into FNB Africa platforms
- Identified opportunities in the mid-corporate area

20
11

strategy & prospects

Sizwe Nxasana

FirstRand's strategy

- Objectives
  - To be the African financial services group of choice
  - By creating long-term franchise value
  - Through delivering superior and sustainable returns
  - Within acceptable levels of earnings volatility
  - Underpinned by alignment of shareholder value creation and management remuneration
- ... driven by two growth strategies
  - In South Africa, focus on existing markets and areas currently under-represented
  - Further grow African franchises in key markets and mine the Africa/Asia corridors

Strategy executed through operating franchises and appropriate platforms

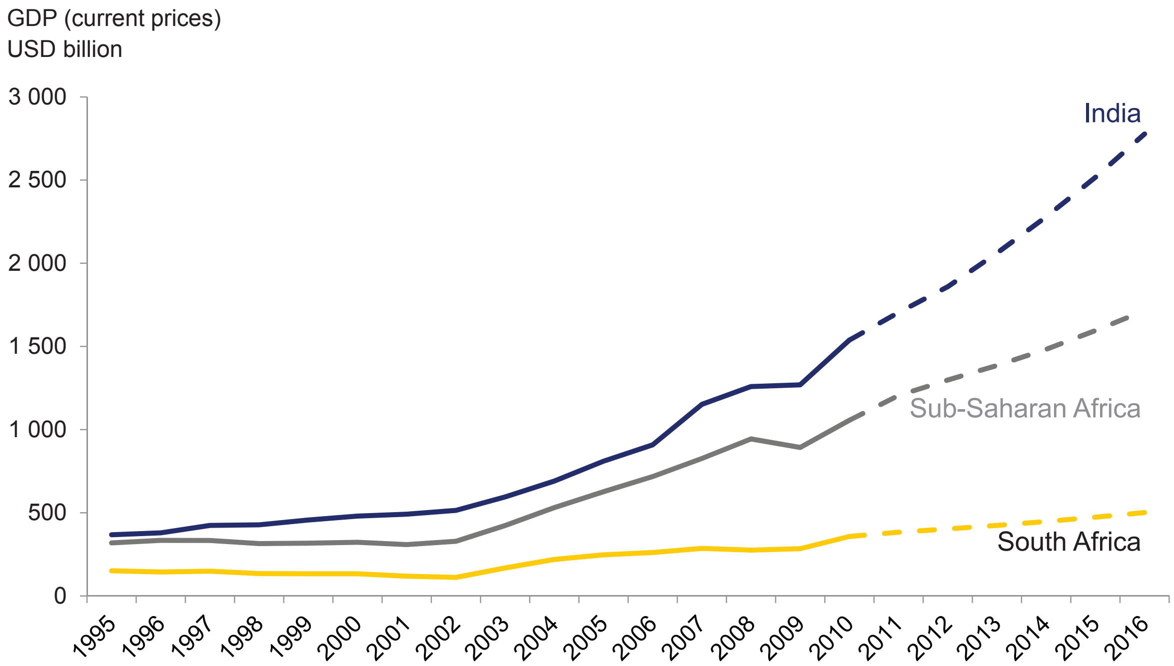
20
11

The case for expanding in Africa is persuasive

- Sub-Saharan region has been growing at 5.6% per annum over the past decade
- 6 of the 10 fastest growing economies in the world since 2000 were in Sub-Saharan Africa
- Africa represents a large market = 840 million people with USD1.9 trillion in purchasing power

Source: IMF

Sub-Saharan Africa expected to grow faster than South Africa



Source: IMF, RMB FICC Research

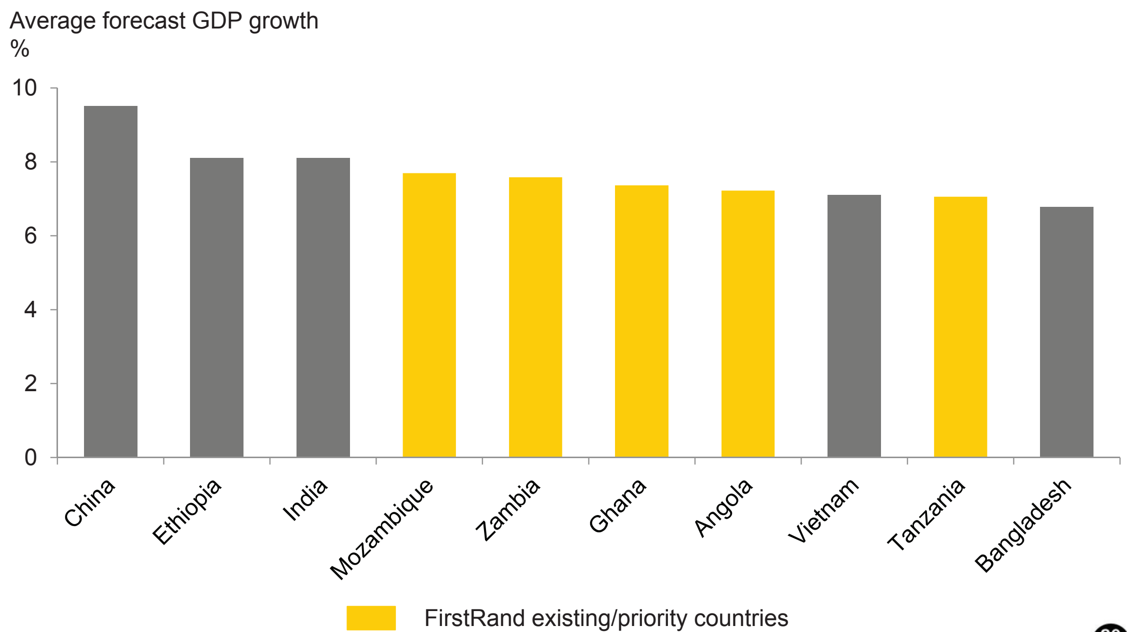
FirstRand's geographic expansion framework

- A profitable African franchise does not require a presence in every country
- Africa represents different opportunities in different jurisdictions and our franchises respond appropriately
- Current priority countries outside the established network
  - Nigeria – rep office manned by RMB, exploring investment banking, commercial and retail banking opportunities
  - Angola – rep office, RMB looking for opportunities
  - Kenya – rep office manned by RMB and benefitting from flows from RMB's Indian platform
  - Ghana – no presence, but FNB and RMB exploring opportunities
- Zambia and Tanzania – FNB currently building out greenfields operations
- India – RMB profitable, FNB establishing platform

Ultimate end game = build integrated franchises

We are targeting the high-growth African economies

IMF's forecast top ten fastest-growing economies in 2011 to 2016



Source: IMF

Our strategic framework = create long-term franchise value and returns

- It is possible to "buy" growth in Africa
- However, it is imperative to protect returns in the process
- Apply a disciplined risk appetite framework
  - Capital deployment
  - ROE "drag"
  - Growth "sacrifice"
- Integrated platforms with scale, distribution and deposit franchises will deliver long-term ROE

Discipline and patience = incrementalism

Incrementalism allows for ROE protection

R million	Advances	Deposits	PBT	ROE
FNB Namibia	12 623	13 315	788	25%
FNB Botswana	7 932	11 156	674	42%
FNB Lesotho	126	625	12	18%
FNB Swaziland	1 343	1 768	117	25%
Established franchises	**22 024**	**26 864**	**1 591**	**30%**
FNB Zambia	230	491	(62)	(54%)
FNB Mozambique	577	825	(5)	(3%)
FNB Tanzania	-	-	(16)	(31%)
New franchises	**807**	**1 316**	**(83)**	**(22%)**
Africa franchises total	**22 831**	**28 180**	**1 508**	**23%**
FNB Africa head office/support	n/a	n/a	(48)	(>100%)
TOTAL	**22 831**	**28 180**	**1 460**	**21%**

Statutory view for subsidiaries (incl. FNB Africa & RMB FICC Africa). Figures are shown pre-minorities and pre-allocations to other franchises.

Executing on all our options

Acquire

- – Price paid can create long-term drag on ROE
- + Achieve immediate scale and earnings

Grow organically (“greenfields”)

- – Takes longer to achieve scale in-country
- + Protect returns

  In-country presence facilitates “bolt-on” acquisitions

Prospects

- Macros are becoming tougher
  - Topline will remain under pressure
  - Sluggish balance sheet growth
  - Risk of interest rate cuts
- We are managing the business / have adjusted strategies appropriately
  - Looking at growth markets
  - Innovation becomes even more important
  - Origination strategies adjusted
  - Pricing for risk critical

Macros ultimately a large driver of earnings growth

2011

appendix

Retail bad debt unwind continued

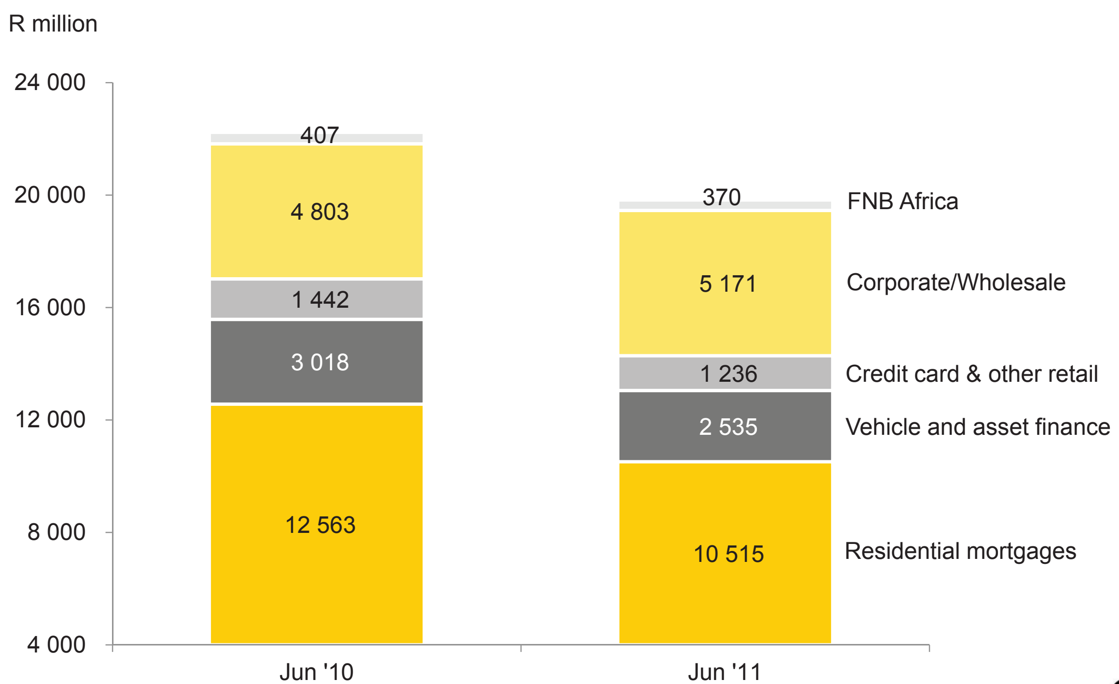
Credit impairments Percentage of average advances	Jun '11	Jun '10
Retail	1.16	1.85
- Residential mortgages	0.79	0.95
- Credit card	1.39	6.92
- Vehicle and asset finance	1.11	1.80
- Other retail	6.12	10.00
Corporate/Wholesale	0.66	0.93
FNB Africa	0.30	0.37
Total credit impairment ratio	0.93	1.39

Retail still dominates NPLs

NPL Percentage of advances	Jun '11	Jun '10
Retail	5.80	7.35
- Residential mortgages	6.74	8.24
- Credit card	4.15	6.29
- Vehicle and asset finance	3.84	5.17
- Other retail	5.85	7.71
Corporate/Wholesale	2.62	2.50
FNB Africa	1.63	2.07
Total NPL ratio*	4.17	4.98

* Total NPL ratio includes contribution from Corporate Centre and other

Mortgages more than 50% of NPLs, but only 15%* of market

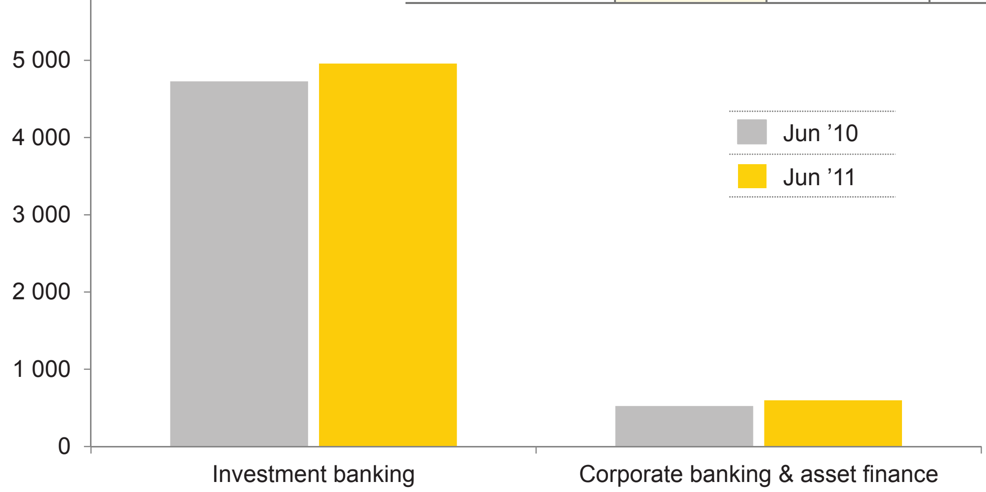


* FirstRand research

(NPLs shown in the graph above exclude Corporate Centre and other)

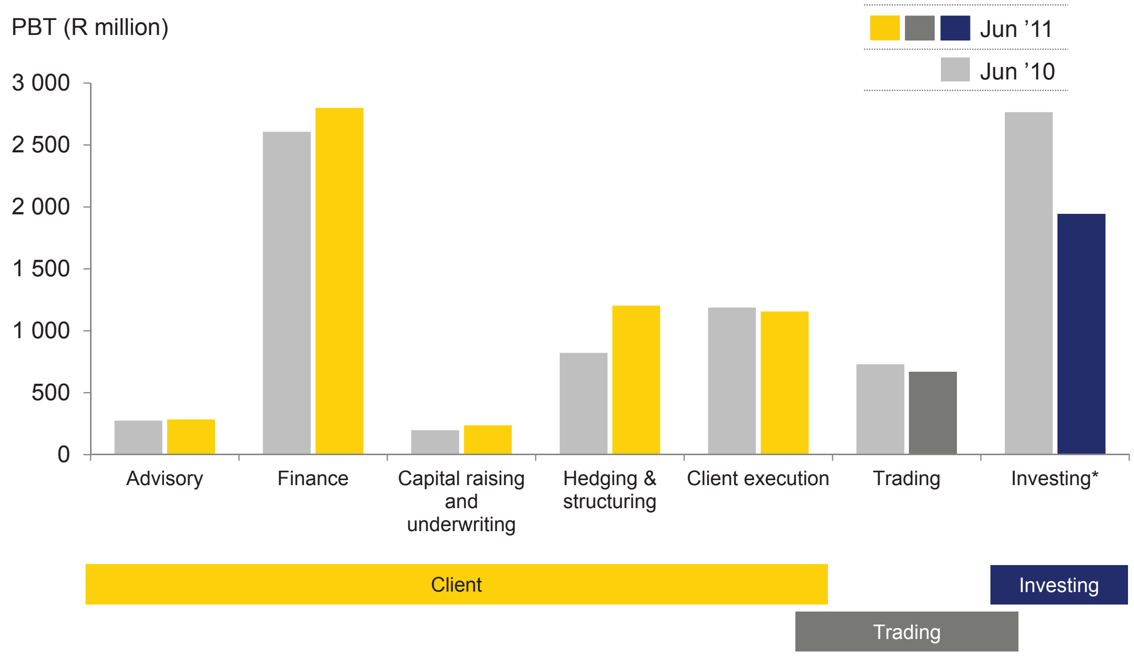
Corporate segment

R million	Jun '11	Jun '10	Change
Segment PBT	5 556	5 252	▲ 6%



Corporate segment comprises RMB, FNB Corporate and WesBank corporate activities

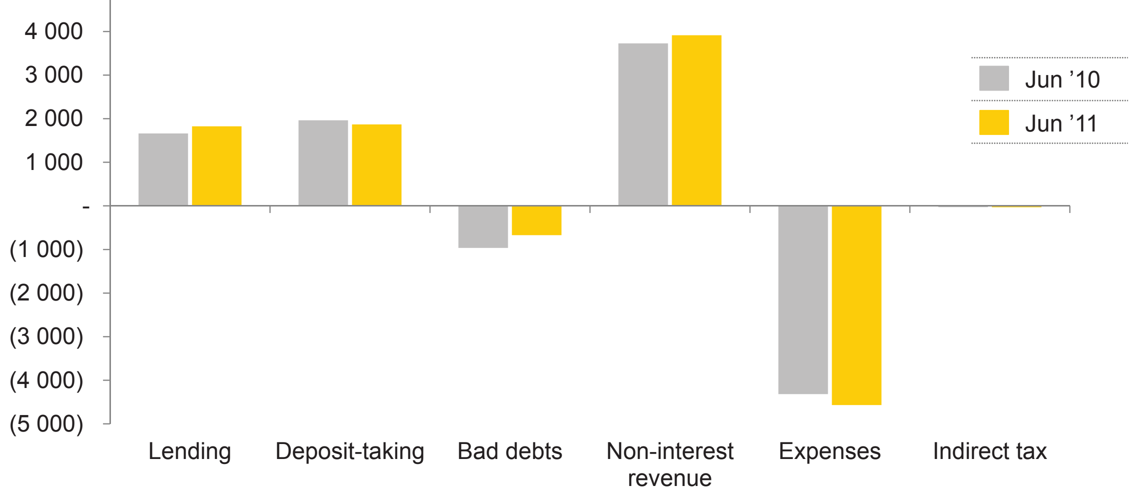
Investment banking activities



** Excluding legacy*

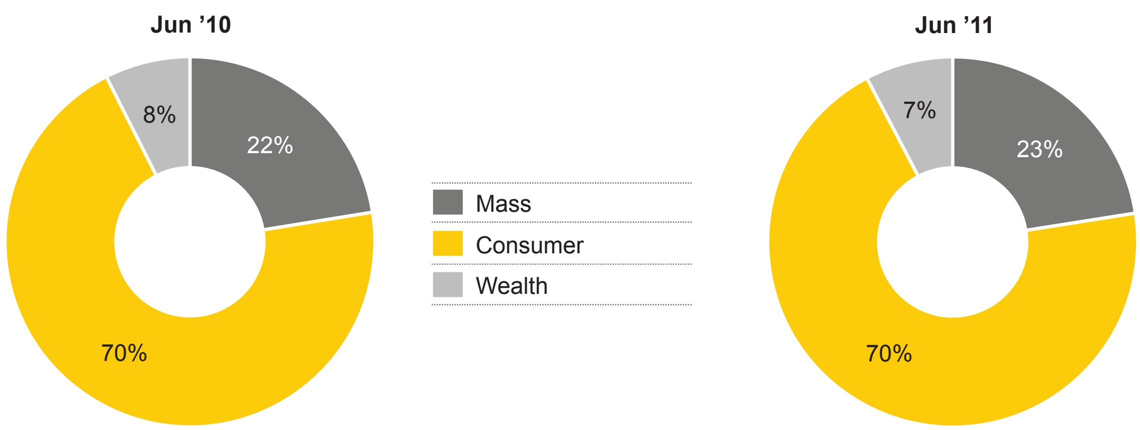
Commercial segment

R million	Jun '11	Jun '10	Change
Segment PBT	2 337	2 044	▲ 14%



Commercial segment comprises FNB Commercial and WesBank commercial activities

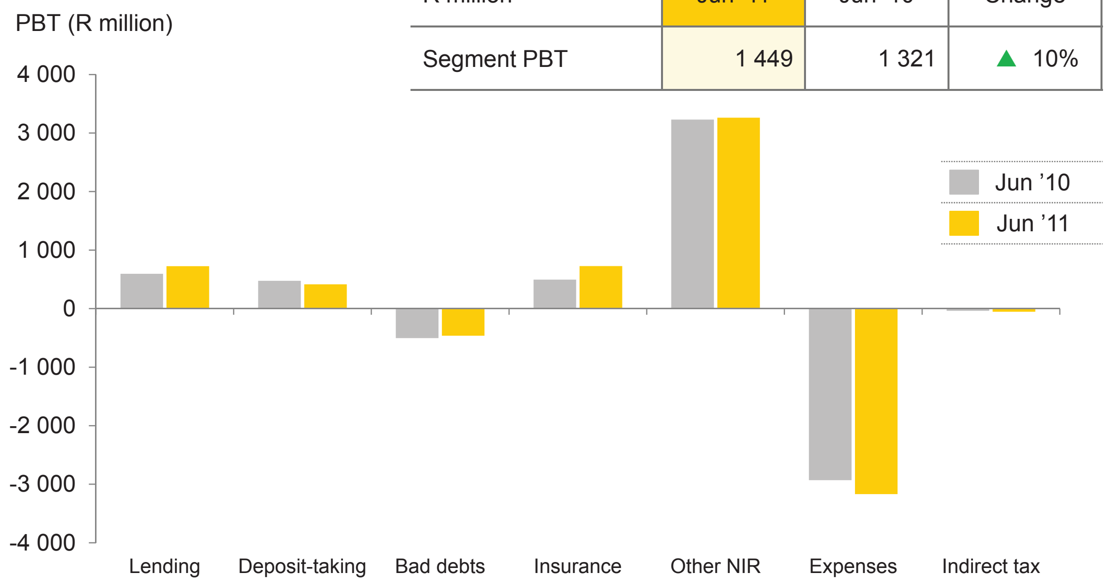
Retail composition



Based on normalised gross revenue. Consumer segment compromises FNB Consumer, WesBank Retail and WesBank Loans

Mass segment

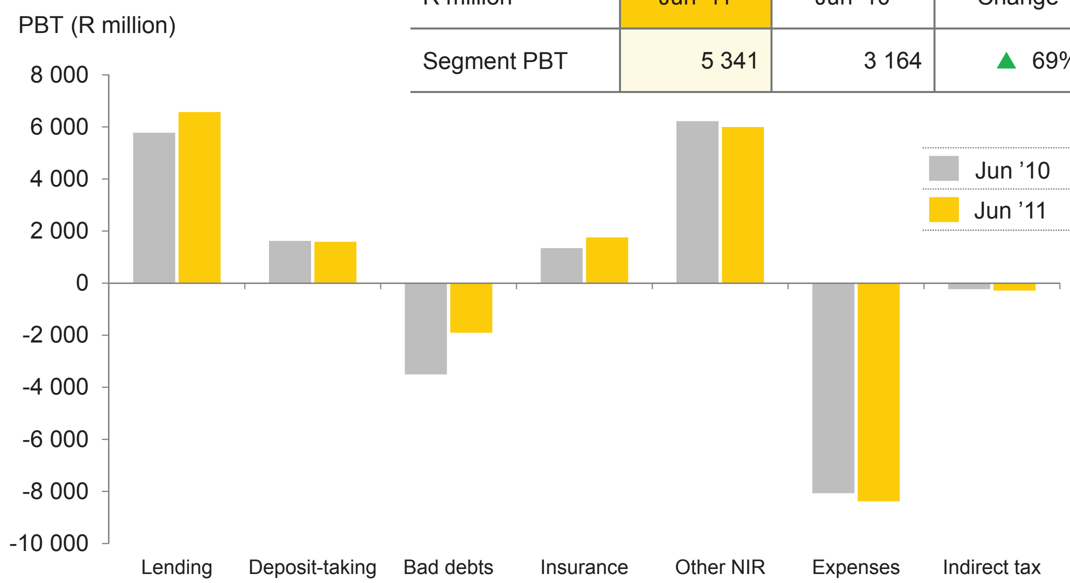
R million	Jun '11	Jun '10	Change
Segment PBT	1 449	1 321	▲ 10%



Mass segment comprises FNB Mass

Consumer segment

R million	Jun '11	Jun '10	Change
Segment PBT	5 341	3 164	▲ 69%



Consumer segment compromises FNB Consumer, WesBank Retail and WesBank Loans www.firstrand.co.za

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