

FirstRand Bank Limited
21 November 2018

FIRSTRAND BANK LIMITED IFRS 9 TRANSITION IMPACT AT 1 JULY

FirstRand Bank Ltd. (the **bank**) has today published an IFRS 9 transition report, which is now available to view on:

<https://www.firstrand.co.za/InvestorCentre/Pages/ifrs9transition.aspx>

The transition report is designed to assist the reader in understanding the differences between IFRS 9 Financial Instruments, which replaces IAS 39 Financial Instruments: Recognition and Measurement, and explains how the adoption of IFRS 9 impacts the bank's key financial metrics. IFRS 9 came into effect for the Bank from 1 July 2018. The bank's interim results for the six months to 31 December 2018 and subsequent results will be prepared according to this new accounting framework.

IFRS 9 introduces fundamental changes in the bank's accounting framework in relation to financial instruments and impairment methodology in particular. However, these are changes to the bank's accounting framework and have no effect on the underlying economic performance of the bank. The adoption of IFRS 9 does not change the credit quality of financial instruments on the bank's balance sheet, but results in earlier recognition of credit losses by the bank.

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Click on, or paste the following link into your web browser, to view the associated PDF document.

http://www.rns-pdf.londonstockexchange.com/rns/09511_1-2018-11-21.pdf

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