

# ABRIDGED UNAUDITED CONSOLIDATED INTERIM RESULTS FOR FIRSTRAND BANK LIMITED GROUP

FOR THE SIX MONTHS ENDED 31 DECEMBER 2013



**FIRSTRAND BANK**

## CONDENSED CONSOLIDATED INCOME STATEMENT

R million	Six months ended 31 December		% change	Year ended 30 June
	2013	2012		2013
<b>Net interest income before impairment of advances</b>	<b>12 454</b>	10 697	16	21 678
Impairment of advances	<b>(2 213)</b>	(2 061)	7	(4 441)
<b>Net interest income after impairment of advances</b>	<b>10 241</b>	8 636	19	17 237
Non-interest income	<b>14 654</b>	12 539	17	24 102
<b>Income from operations</b>	<b>24 895</b>	21 125	18	41 339
Operating expenses	<b>(15 319)</b>	(13 734)	12	(26 673)
<b>Net income from operations</b>	<b>9 576</b>	7 441	29	14 666
Share of profit/(loss) of associates after tax	–	1	(100)	(25)
<b>Income before tax</b>	<b>9 576</b>	7 442	29	14 641
Indirect tax	<b>(429)</b>	(429)	–	(579)
<b>Profit direct tax</b>	<b>9 147</b>	7 013	30	14 062
Income tax expense	<b>(2 233)</b>	(1 423)	57	(3 134)
<b>Profit for the period</b>	<b>6 914</b>	5 590	24	10 928
Attributable to:				
Ordinary equityholders	<b>6 818</b>	5 490	24	10 732
NCNR preference shareholders	<b>96</b>	100	(4)	196
<b>Equityholders of FirstRand Bank Limited Group</b>	<b>6 914</b>	5 590	24	10 928
Non-controlling interests	–	–	–	–
<b>Profit for the period</b>	<b>6 914</b>	5 590	24	10 928

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

R million	Six months ended 31 December		% change	Year ended 30 June
	2013	2012		2013
<b>Profit for the period</b>	<b>6 914</b>	5 590	24	10 928
<b>Items that may subsequently be reclassified to profit or loss:</b>				
<b>Cash flow hedges</b>	<b>75</b>	(89)	(>100)	853
(Losses)/gains arising during the year	<b>(260)</b>	(451)	(42)	417
Reclassification adjustments for amounts included in profit or loss	<b>364</b>	328	11	768
Deferred income tax	<b>(29)</b>	34	(>100)	(332)
<b>Available-for-sale financial assets</b>	<b>(126)</b>	349	(>100)	(117)
(Losses)/gains arising during the year	<b>(110)</b>	479	(>100)	(134)
Reclassification adjustments for amounts included in profit or loss	<b>(66)</b>	–	>100	(32)
Deferred income tax	<b>50</b>	(130)	(>100)	49
<b>Exchange differences on translating foreign operations</b>	<b>158</b>	78	>100	245
Gains arising during the year	<b>158</b>	78	>100	245
<b>Items that may not subsequently be reclassified to profit or loss:</b>				
<b>Actuarial (losses)/gains on defined benefit post-employment plans</b>	<b>(18)</b>	(23)	(22)	22
(Losses)/gains arising during the year	<b>(25)</b>	(32)	(22)	30
Deferred income tax	<b>7</b>	9	(22)	(8)
<b>Other comprehensive income for the period</b>	<b>89</b>	315	(72)	1 003
<b>Total comprehensive income for the period</b>	<b>7 003</b>	5 905	19	11 931
<b>Attributable to:</b>				
Ordinary equityholders	<b>6 807</b>	5 805	17	11 735
NCNR preference shareholders	<b>196</b>	100	96	196
<b>Equityholders of FirstRand Bank Limited Group</b>	<b>7 003</b>	5 905	19	11 931
Non-controlling interests	<b>–</b>	–	–	–
<b>Total comprehensive income for the period</b>	<b>7 003</b>	5 905	19	11 931

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

R million	As at 31 December		As at 30 June
	2013	2012	2013
<b>ASSETS</b>			
Cash and cash equivalents	41 301	44 745	42 306
Derivative financial instruments	43 684	55 907	51 755
Commodities	6 894	8 003	6 016
Accounts receivable	3 631	3 419	4 574
Current tax asset	471	497	140
Advances	575 366	516 246	548 565
Amounts due by holding company and fellow subsidiary companies	24 270	21 267	20 627
Investment securities and other investments	92 134	79 100	94 961
Investments in associates	48	431	61
Property and equipment	10 965	9 928	10 421
Intangible assets	233	152	154
<b>Total assets</b>	<b>798 997</b>	<b>739 695</b>	<b>779 580</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
Short trading positions	5 489	9 184	2 923
Derivative financial instruments	48 775	58 209	52 940
Creditors and accruals	7 820	6 436	8 918
Deposits	650 978	586 666	629 872
Provisions	278	222	246
Employee liabilities	5 531	5 729	7 002
Other liabilities	1 147	1 042	1 062
Amounts due to holding company and fellow subsidiary companies	10 823	13 124	14 522
Deferred income tax liability	412	279	50
Tier 2 liabilities	7 625	7 642	7 625
<b>Total liabilities</b>	<b>738 878</b>	<b>688 533</b>	<b>725 160</b>
<b>Equity</b>			
Ordinary shares	4	4	4
Share premium	15 304	15 304	15 304
Reserves	41 811	32 854	36 110
<b>Capital and reserves attributable to ordinary equityholders</b>	<b>57 119</b>	<b>48 162</b>	<b>51 418</b>
NCNR preference shareholders	3 000	3 000	3 000
<b>Capital and reserves attributable to equityholders of the FirstRand Bank Limited Group</b>	<b>60 119</b>	<b>51 162</b>	<b>54 418</b>
Non-controlling interests	–	–	2
<b>Total equity</b>	<b>60 119</b>	<b>51 162</b>	<b>54 420</b>
<b>Total equity and liabilities</b>	<b>798 997</b>	<b>739 695</b>	<b>779 580</b>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - IFRS

for the six months ended 31 December

	Ordinary share capital and ordinary equityholders' funds											NCNR preference shares	Non-controlling interests	Total equity
	Share capital	Share premium	Share capital and share premium	Defined benefit post-employment reserve	Cash flow hedge reserve	Share-based payment reserve	Available-for-sale reserve	Foreign currency translation reserve	Other reserves	Retained earnings	Reserves attributable to ordinary equityholders			
R million														
<b>Balance as reported at 30 June 2012</b>	4	15 304	<b>15 308</b>	–	(753)	420	696	(235)	1 346	29 276	30 750	<b>3 000</b>	–	<b>49 058</b>
Prior period restatements	–	–	–	(581)	–	–	–	–	–	(103)	(684)	–	–	<b>(684)</b>
<b>Restated balance as at 1 July 2012</b>	4	15 304	<b>15 308</b>	(581)	(753)	420	696	(235)	1 346	29 173	30 066	<b>3 000</b>	–	<b>48 374</b>
Movement in other reserves	–	–	–	–	–	19	–	–	–	–	19	–	–	<b>19</b>
Ordinary dividends	–	–	–	–	–	–	–	–	–	(3 036)	(3 036)	–	–	<b>(3 036)</b>
Preference dividends	–	–	–	–	–	–	–	–	–	–	–	<b>(100)</b>	–	<b>(100)</b>
Changes in ownership interest in subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total comprehensive income for the period	–	–	–	(23)	(89)	–	349	78	–	5 490	5 805	<b>100</b>	–	<b>5 905</b>
<b>Balance as at 31 December 2012</b>	4	15 304	<b>15 308</b>	(604)	(842)	439	1 045	(157)	1 346	31 627	32 854	<b>3 000</b>	–	<b>51 162</b>
<b>Balance as reported at 30 June 2013</b>	4	15 304	<b>15 308</b>	–	100	439	579	10	1 346	34 133	36 607	<b>3 000</b>	2	<b>54 917</b>
Prior period restatements	–	–	–	(559)	–	–	–	–	–	62	(497)	–	–	<b>(497)</b>
<b>Restated balance as at 1 July 2013</b>	4	15 304	<b>15 308</b>	(559)	100	439	579	10	1 346	34 195	36 110	<b>3 000</b>	2	<b>54 420</b>
Movement in other reserves	–	–	–	–	–	11	–	–	–	(37)	(26)	–	–	<b>(26)</b>
Ordinary dividends	–	–	–	–	–	–	–	–	–	(1 180)	(1 180)	–	–	<b>(1 180)</b>
Preference dividends	–	–	–	–	–	–	–	–	–	–	–	<b>(96)</b>	–	<b>(96)</b>
Changes in ownership interest in subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	(2)	<b>(2)</b>
Total comprehensive income for the period	–	–	–	(18)	75	–	(126)	158	–	6 818	6 907	<b>96</b>	–	<b>7 003</b>
<b>Balance as at 31 December 2013</b>	4	15 304	<b>15 308</b>	(577)	175	450	453	168	1 346	39 796	41 811	<b>3 000</b>	–	<b>60 121</b>

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

R million	Six months ended 31 December		Year ended 30 June
	2013	2012	2013
<b>Net cash flows from operating activities</b>	<b>11 935</b>	8 486	18 422
Net cash utilised by operations	(9 239)	8 842	(380)
Taxation paid	(2 485)	(2 417)	(4 435)
Net cash inflow from operating activities	211	14 911	13 607
Net cash outflow from investing activities	(1 360)	(2 058)	(3 185)
Net cash inflow from financing activities	136	325	285
<b>Net (decrease)/increase in cash and cash equivalents from operations</b>	<b>(1 013)</b>	13 178	10 707
Cash and cash equivalents at the beginning of the period	42 306	31 560	31 560
<b>Cash and cash equivalents at the end of the period</b>	<b>41 293</b>	44 738	42 267
Cash and cash equivalents acquired *	–	–	7
Effect of exchange rate changes on cash and cash equivalents	8	7	32
<b>Cash and cash equivalents at the end of the period</b>	<b>41 301</b>	44 745	42 306
<b>Mandatory reserve balances included above**</b>	<b>14 294</b>	13 439	14 322

\* Cash and cash equivalents acquired and disposed of relate to cash balances held by subsidiaries acquired and disposed of during the period.

\*\* Banks are required to deposit a minimum average balance calculated monthly with the central bank, which is not available for use in the Bank Limited Group's day-to-day operations. The deposit bears no or low interest. Money at short notice constitutes amounts withdrawable in 32 days or less.

## RESTATEMENT OF PRIOR YEAR NUMBERS

### DESCRIPTION OF RESTATEMENTS

#### **IFRS 10, IFRS 11, IFRS 12, IAS 27R and IAS 28R**

Under IFRS 10 there is one approach for determining consolidation of all entities based on concepts of power; variability of returns and their linkage. The application of control will be applied irrespective of the nature of the investee. The Bank Ltd Group has control over an investee when the Bank Ltd Group is exposed, or has rights to, variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

IFRS 11 places more focus on the investors' rights and obligations than on the structure of the arrangement when determining whether a joint arrangement exists.

IFRS 12 is a comprehensive standard on disclosure requirements for all forms of interests in other entities, including unconsolidated structured entities. The standard impacts disclosure only and has no impact on recognition and measurement.

The adoption of IFRS 10 and 11 resulted in the following:

- Reclassification of a number of entities between associates and joint ventures. As it has always been the Bank Ltd Group's policy to account for joint ventures in accordance with the equity accounting method, reclassification did not result in a change in measurement.
- An investment previously classified as an associate was considered to be controlled under IFRS 10.
- First and third party insurance cell captives do not meet the definition of asset silos in terms of IFRS 10 and as such do not qualify for consolidation. The insurance policies in the Bank Ltd Group's first party cells insure the risk arising from the Bank Ltd Group's defined benefit plans. As such those insurance contracts are now considered to be plan assets in terms of IAS 19 and are accounted for as such. The excess profit in the cell captive is recognised as a financial asset in accounts receivable. The third party cell captives previously consolidated by the Bank Ltd Group are now treated as profit share arrangements and the income arising from the arrangements is included in other non-interest revenue.

#### **IAS19**

Amendments to IAS 19 require that all actuarial gains and losses in respect of defined benefit post-employment plans are recognised in other comprehensive income. In addition, the standard no longer requires the expected return on plan assets to be recognised in profit or loss, rather that a net interest income/expense be recognised on the net asset or liability. All other remeasurements relating to plan assets are also recognised in other comprehensive income.

#### **Loans to associates**

In accordance with IAS 28 the Bank Ltd Group's net investment in associates and joint ventures includes loans for which settlement is neither planned nor likely in the foreseeable future. The Bank Ltd Group historically included these loans as part of investment in associates and joint ventures and reflected them as such on the statement of financial position.

Given the underlying debt nature of these loans and developing industry practice, the Bank Ltd Group has decided to present these as advances. The loans will continue to form part of the Bank Ltd Group's net investment in associates or joint ventures for purposes of determining the share of losses of the investee attributable to the Bank Ltd Group and for impairment.

The change in presentation has had no impact on the net asset value of the Bank Ltd Group, only on the classification of items on the statement of financial position.

#### **Fair value income – funding costs**

The Bank Ltd Group has elected to present interest expense incurred on liabilities that fund the activities that generate fair value income as fair value income.

The change in presentation has had no impact on the net asset value of the Bank Ltd Group only on the classification of items in the income statement.

**RESTATED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2012 – IFRS**

R million	As previously reported	IFRS 10 and 11	IAS 19	Reclassification of loans to associates and fair value income- funding cost	Restated
<b>Net interest income before impairment of advances</b>	7 352	(12)	–	3 357	10 697
Impairment of advances	(2 061)	–	–	–	(2 061)
<b>Net interest income after impairment of advances</b>	5 291	(12)	–	3 357	8 636
Non-interest income	16 064	(181)	–	(3 344)	12 539
<b>Income from operations</b>	21 355	(193)	–	13	21 175
Operating expenses	(13 854)	113	7	–	(13 734)
<b>Net income from operations</b>	7 501	(80)	7	13	7 441
Share of profit of associates after tax	(32)	33	–	–	1
<b>Income before tax</b>	7 469	(47)	7	13	7 442
Indirect tax	(429)	–	–	–	(429)
<b>Profit before direct tax</b>	7 040	(47)	7	13	7 013
Income tax expense	(1 431)	8	–	–	(1 423)
<b>Profit for the period</b>	5 609	(39)	7	13	5 590
<b>Attributable to:</b>					
Ordinary equityholders	5 509	(39)	7	13	5 490
NCNR preference shareholders	100	–	–	–	100
<b>Equityholders of FirstRand Bank Limited Group</b>	5 609	(39)	7	13	5 590
Non-controlling interests	–	–	–	–	–
<b>Profit for the period</b>	5 609	(39)	7	13	5 590



**RESTATED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2012 – IFRS**

R million	As previously reported	IFRS 10 and 11	IAS 19	Reclassification of loans to associates and fair value income- funding cost	Restated
<b>Profit for the period</b>	5 609	(39)	7	13	5 590
<b>Items that may subsequently be reclassified to profit or loss:</b>					
<b>Cash flow hedges</b>	(89)	–	–	–	(89)
Losses arising during the year	(451)	–	–	–	(451)
Reclassification adjustments for amounts included in profit or loss	328	–	–	–	328
Deferred income tax	34	–	–	–	34
<b>Available-for-sale financial assets</b>	349	–	–	–	349
Gains arising during the year	479	–	–	–	479
Reclassification adjustments for amounts included in profit or loss	–	–	–	–	–
Deferred income tax	(130)	–	–	–	(130)
<b>Exchange differences on translating foreign operations</b>	75	3	–	–	78
Gains arising during the year	75	3	–	–	78
<b>Items that may not be reclassified to profit or loss:</b>					
<b>Actuarial losses on defined benefit pension plans</b>	–	–	(23)	–	(23)
Losses arising during the year	–	–	(32)	–	(32)
Deferred income tax	–	–	9	–	9
<b>Other comprehensive income for the period</b>	335	3	(23)	–	(315)
<b>Total comprehensive income for the period</b>	5 944	(36)	(16)	13	5 905
<b>Attributable to:</b>					
Ordinary equityholders	5 844	(36)	(16)	13	5 805
NCNR preference shareholders	100	–	–	–	100
<b>Equityholders of FirstRand Bank Limited Group</b>	5 944	(36)	(16)	13	5 905
Non-controlling interests	–	–	–	–	–
<b>Total comprehensive income for the period</b>	5 944	(36)	(16)	13	5 905

**RESTATED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AT 31 DECEMBER 2012 – IFRS**

R million	As previously reported	IFRS 10 and 11	IAS 19	Reclassification of loans to associates	Restated
<b>ASSETS</b>					
Cash and cash equivalents	44 751	(6)	–	–	44 745
Derivative financial instruments	55 907	–	–	–	55 907
Commodities	8 003	–	–	–	8 003
Accounts receivable	3 398	21	–	–	3 419
Current tax asset	500	(3)	–	–	497
Advances	515 884	362	–	–	516 246
Amounts due by holding company and fellow subsidiary companies	21 539	(272)	–	–	21 267
Investment securities and other investments	79 186	(86)	–	–	79 100
Investments in associates	431	–	–	–	431
Property and equipment	9 928	–	–	–	9 928
Intangible assets	152	–	–	–	152
Post-employment benefit asset	3 127	(3 127)	–	–	–
<b>Total assets</b>	<b>742 806</b>	<b>(3 111)</b>	<b>–</b>	<b>–</b>	<b>739 695</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Liabilities</b>					
Short trading positions	9 184	–	–	–	9 184
Derivative financial instruments	58 209	–	–	–	58 209
Creditors and accruals	6 532	(96)	–	–	6 436
Deposits	586 639	27	–	–	586 666
Provisions	222	–	–	–	222
Employee liabilities	7 701	(2 522)	550	–	5 729
Other liabilities	1 042	–	–	–	1 042
Amounts due to holding company and fellow subsidiary companies	13 180	(56)	–	–	13 124
Deferred income tax liability	567	(288)	–	–	279
Tier 2 liabilities	7 642	–	–	–	7 642
<b>Total liabilities</b>	<b>690 918</b>	<b>(2 935)</b>	<b>550</b>	<b>–</b>	<b>688 533</b>
<b>Equity</b>					
Ordinary shares	4	–	–	–	4
Share premium	15 304	–	–	–	15 304
Reserves	33 580	(176)	(550)	–	32 854
<b>Capital and reserves attributable to ordinary equityholders</b>	<b>48 888</b>	<b>(176)</b>	<b>(550)</b>	<b>–</b>	<b>48 162</b>
NCNR preference shareholders	3 000	–	–	–	3 000
<b>Capital and reserves attributable to equityholders of the FirstRand Bank Limited Group</b>	<b>51 888</b>	<b>(176)</b>	<b>(550)</b>	<b>–</b>	<b>51 162</b>
Non-controlling interests	–	–	–	–	–
<b>Total equity</b>	<b>51 888</b>	<b>(176)</b>	<b>(550)</b>	<b>–</b>	<b>51 162</b>
<b>Total equity and liabilities</b>	<b>742 806</b>	<b>(3 111)</b>	<b>–</b>	<b>–</b>	<b>739 695</b>

**RESTATED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2013 – IFRS**

R million	As previously reported	IFRS 10 and 11	IAS 19	Reclassification of loans to associates and fair value income-funding cost	Restated
<b>Net interest income before impairment of advances</b>	15 461	(22)	–	6 239	21 678
Impairment of advances	(4 441)	–	–	–	(4 441)
<b>Net interest income after impairment of advances</b>	11 020	(22)	–	6 239	17 237
Non-interest income	30 398	(57)	–	(6 239)	24 102
<b>Income from operations</b>	41 418	(79)	–	–	41 339
Operating expenses	(26 928)	240	15	–	(26 673)
<b>Net income from operations</b>	14 490	161	15	–	14 666
Share of profit of associates after tax	(77)	52	–	–	(25)
<b>Income before tax</b>	14 413	213	15	–	14 641
Indirect tax	(579)	–	–	–	(579)
<b>Profit before tax</b>	13 834	213	15	–	14 062
Income tax expense	(3 071)	(63)	–	–	(3 134)
<b>Profit for the period</b>	10 763	150	15	–	10 928
<b>Attributable to:</b>					
Ordinary equityholders	10 567	150	15	–	10 732
NCNR preference shareholders	196	–	–	–	196
<b>Equityholders of FirstRand Bank Limited Group</b>	10 763	150	15	–	10 928
Non-controlling interests	–	–	–	–	–
<b>Profit for the period</b>	10 763	150	15	–	10 928

**RESTATED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013 – IFRS**

R million	As previously reported	IFRS 10 and 11	IAS 19	Reclassification of loans to associates and fair value income-funding cost	Restated
<b>Profit for the period</b>	10 763	150	15	–	10 928
<b>Items that may subsequently be reclassified to profit or loss:</b>					
<b>Cash flow hedges</b>	853	–	–	–	853
Gains arising during the year	417	–	–	–	417
Reclassification adjustments for amounts included in profit or loss	768	–	–	–	768
Deferred income tax	(332)	–	–	–	(332)
<b>Available-for-sale financial assets</b>	(117)	–	–	–	(117)
Losses arising during the year	(134)	–	–	–	(134)
Reclassification adjustments for amounts included in profit or loss	(32)	–	–	–	(32)
Deferred income tax	49	–	–	–	49
<b>Exchange differences on translating foreign operations</b>	245	–	–	–	245
Gains arising during the year	245	–	–	–	245
<b>Items that may not be reclassified to profit or loss:</b>					
<b>Actuarial gains on defined benefit pension plans</b>	–	–	22	–	22
Gains arising during the year	–	–	30	–	30
Deferred income tax relating to items that will not be reclassified	–	–	(8)	–	(8)
<b>Other comprehensive income for the period</b>	981	–	22	–	1 003
<b>Total comprehensive income for the period</b>	11 744	150	37	–	11 931
<b>Attributable to:</b>					
Ordinary equityholders	11 548	150	37	–	11 735
NCNR preference shareholders	196	–	–	–	196
<b>Equityholders of FirstRand Bank Limited Group</b>	11 744	150	37	–	11 931
Non-controlling interests	–	–	–	–	–
<b>Total comprehensive income for the period</b>	11 744	150	37	–	11 931

**RESTATED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AT 30 JUNE 2013 – IFRS**

R million	As previously reported	IFRS 10 and 11	IAS 19	Reclassification of loans to associates	Restated
<b>ASSETS</b>					
Cash and cash equivalents	42 306	–	–	–	42 306
Derivative financial instruments	51 755	–	–	–	51 755
Commodities	6 016	–	–	–	6 016
Accounts receivable	4 562	12	–	–	4 574
Current tax asset	144	(4)	–	–	140
Advances	548 236	329	–	–	548 565
Amounts due by holding company and fellow subsidiary companies	20 882	(255)	–	–	20 627
Investment securities and other investments	95 025	(64)	–	–	94 961
Investments in associates	61	–	–	–	61
Property and equipment	10 421	–	–	–	10 421
Intangible assets	154	–	–	–	154
Post-employment benefit asset	2 995	(2 995)	–	–	–
<b>Total assets</b>	<b>782 557</b>	<b>(2 977)</b>	<b>–</b>	<b>–</b>	<b>779 580</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Liabilities</b>					
Short trading positions	2 923	–	–	–	2 923
Derivative financial instruments	52 940	–	–	–	52 940
Creditors and accruals	8 934	(16)	–	–	8 918
Deposits	629 842	30	–	–	629 872
Provisions	246	–	–	–	246
Employee liabilities	9 239	(2 545)	308	–	7 002
Other liabilities	1 062	–	–	–	1 062
Amounts due to holding company and fellow subsidiary companies	14 579	(57)	–	–	14 522
Deferred income tax liability	250	(200)	–	–	50
Tier 2 liabilities	7 625	–	–	–	7 625
<b>Total liabilities</b>	<b>727 640</b>	<b>(2 788)</b>	<b>308</b>	<b>–</b>	<b>725 160</b>
<b>Equity</b>					
Ordinary shares	4	–	–	–	4
Share premium	15 304	–	–	–	15 304
Reserves	36 607	(189)	(308)	–	36 110
<b>Capital and reserves attributable to ordinary NCNR preference shareholders</b>	<b>51 915</b>	<b>(189)</b>	<b>(308)</b>	<b>–</b>	<b>51 418</b>
<b>Capital and reserves attributable to equityholders of the FirstRand Limited Group</b>	<b>54 915</b>	<b>(189)</b>	<b>(308)</b>	<b>–</b>	<b>54 418</b>
Non-controlling interests	2	–	–	–	2
<b>Total equity</b>	<b>54 917</b>	<b>(189)</b>	<b>(308)</b>	<b>–</b>	<b>54 420</b>
<b>Total equity and liabilities</b>	<b>782 557</b>	<b>(2 977)</b>	<b>–</b>	<b>–</b>	<b>779 580</b>