

BSP Final Dividend Announcement for 2020

Sir Kostas Constantinou OBE, Chairman of BSP Financial Group Limited (BSP) today announced the final dividend for the financial year ending 31st December 2020.

The Board, giving due regard to BSP's dividend policy, capital reserves, liquidity position and its assessment of the impact from COVID-19, have determined a final dividend of K1.05 per share as the final dividend for 2020. With a 25 toea per share interim dividend having been paid in October 2020, the total dividend payment for the 2020 financial year is K1.30 per share, generating a yield of 10.83% on the current share price of K12.00 (as at 11th May 2021).

Sir Kostas noted that payment of this final dividend reflects the continuing strong performance of BSP, being able to withstand the significant adverse impact of the COVID-19 pandemic due to its strong balance sheet and prudent provisioning policies. The Board took into consideration the ongoing effects of COVID-19 in many countries in which BSP operates has slowed economic recovery efforts. The Board also took into account BSP's strong capital position and provisioning ratio's when approving the final dividend.

Consequently, the Group has been able to revert to a dividend payout ratio of 75.34% for 2020, up from the prior year payout ratio of 70.32% and in line with the levels pre 2019. BSP's balance sheet remains strong with a capital adequacy ratio of 23.2% as at December 2020 and will remain well above BPNG guidelines after payment of the final dividends.

The planned processing dates for the 2020 final dividend are:

Ex-date:	Friday 28 th of May 2021
Record date:	Friday 4 th of June 2021
Payment date:	Wednesday 23 rd of June 2021

Sir Kostas stated that the full year dividend represents a total distribution of K607.40m to BSP shareholders. Over the past 7 years, total dividends paid by BSP to its shareholders total K3.69b.

Sir Kostas G. Constantinou, OBE
Group Chairman | BSP Financial Group Limited