

Second Quarter | June 2025

Consumer Credit Market Report

Executive Summary

This report and its appendix represent the analysis of quarterly data of the South African consumer credit market in terms of the National Credit Act which came into effect in June 2006.

The total value of new credit granted increased from R146.58 billion to R156.09 billion for the quarter ended June 2025, an increase of 6.49% when compared to the previous quarter and 11.68% year-on-year. The number of applications for credit increased from 18.08 million to 18.48 million in June 2025, representing an increase of 2.24% for the quarter. The rejection rate for applications was 67.00%.

The Banks' share of total credit granted was R122.67 billion (78.59%), Retailers R12.23 billion (7.83%), Non-Bank financiers R11.51 billion (7.38%) and "Other credit providers" R9.67 billion (6.20%). Other credit providers consists primarily of pension backed lenders, developmental lenders, micro-loan lenders, agricultural lenders, insurers, non-bank mortgage lenders and securitised debt.

The total outstanding gross debtors book of consumer credit for the quarter ended June 2025 was R2.44 trillion, representing a quarter-on-quarter increase of 0.57%. Mortgages accounted for R1.27 trillion (52.11%); "Secured credit agreements" for R541.50 billion (22.20%); Credit facilities for R349.83 billion (14.34%); Unsecured credit for R210.26 billion (8.62%); Developmental credit for R63.34 billion (2.60%) and Short-term credit for R3.00 billion (0.12%) of the total gross debtors book. The number of accounts increased by 0.58% for the quarter ended June 2025.

The following were some of the most significant trends observed for the quarter ended June 2025:

- The value of mortgages granted increased by 16.99% quarter-on-quarter from R41.51 billion to R48.56 billion;
- Secured credit granted increased from R49.96 billion for March 2025 to R51.76 billion for June 2025 (a quarter-on-quarter increase of 3.61%);
- Unsecured credit agreements increased from R26.02 billion to R27.47 billion for June 2025 (a

Credit Bureau Monitor



For further information on credit bureau information, please access the Credit Bureau Monitor on www.ncr.org.za

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quarter-on-quarter increase of 5.58%);

- Credit facilities which consist mainly of credit cards, store cards and revolving personal loans (RCPs) increased from R24.44 billion to R24.47 billion for June 2025 (a quarter-on-quarter increase of 0.15%);
- Short-term credit increased quarter-on-quarter by 5.77% from R3.16 billion to R3.35 billion;
- Developmental credit decreased quarter-on-quarter by 68.32% from R1.48 billion to R469.42 million.

Introduction

The Consumer Credit Market Report is issued by the National Credit Regulator (NCR). It is based upon returns which credit providers are required to submit in terms of the National Credit Act (NCA). The statistics presented in this report cover the quarters up to 30 June 2025 (2025-Q2).

The reporting requirements of the NCA differentiate between small credit providers, defined as credit providers for whom annual disbursements are less than R15 million, and larger credit providers, defined as credit providers for whom annual disbursement is more than R15 million. Credit providers with annual disbursements of more than R15 million are required to submit quarterly returns. Credit providers with annual disbursements of less than R15 million are only required to submit annual returns. The statistics included in the report follow the scope and definitions in the NCA. The report thus reflects all consumer credit, as well as agreements with juristic persons with a turnover or net assets of less than R1 million. It excludes all other juristic persons. The reporting quarters (Q) in the CCMR are as explained in the table below:

Quarters	Reporting period
Quarter 1 (Q1)	1 January – 31 March
Quarter 2 (Q2)	1 April – 30 June
Quarter 3 (Q3)	1 July – 30 September
Quarter 4 (Q4)	1 October – 31 December

“Secured credit” in this report refers to transactions which were classified as “Other credit agreements” in the previous Consumer Credit Market Reports. This credit type includes transactions that do not fall within any of the other categories in the NCA. It includes a range of secured credit agreements, such as pension-backed loans, Insurance-backed loans, retail furniture accounts and motor vehicle accounts and consists of all credit that is secured, other than mortgages and credit facilities. Detailed tables on the data shown in this report can be found in the Appendix.

Abbreviations - “year-on-year (y-o-y)” as used in this report refers to a comparison of the quarter ended June 2024 to the quarter ended June 2025 and “quarter-on-quarter (q-o-q)” refers to a comparison of the quarter ended March 2025 to the quarter ended June 2025. The totals reported in the “Credit granted” sections do not add up to the totals reported in the “Level of income” sections due to loans granted to juristic persons where the level of income is not reported by credit providers. This applies to all the credit types reflected in this report.

1. Market overview

The value of the outstanding gross debtors book as depicted in Figure 1.1 increased by R13.72 billion (0.57%) for the quarter ended June 2025. The value of credit granted to consumers increased by R9.51 billion (6.49%) from R146.58 billion to R156.09 billion for the quarter ended June 2025.

Figure 1.1 Total credit granted and gross debtors book June 2025

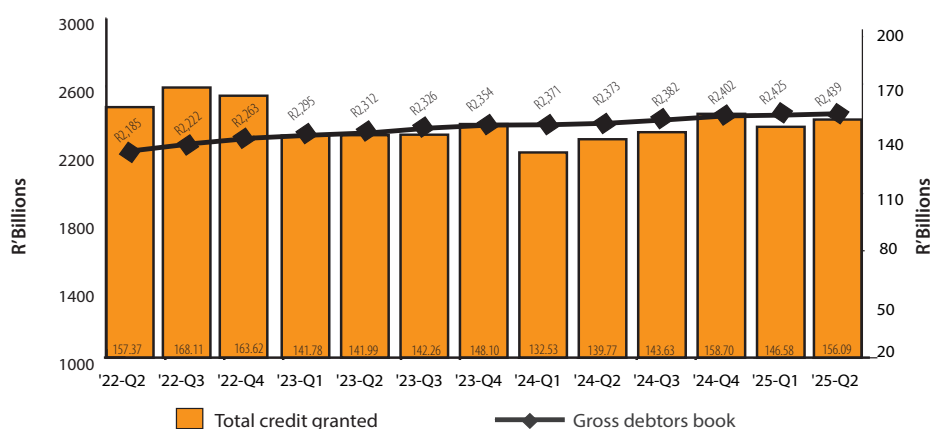


Table 1.1: Credit granted

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	% Change (Q2/Q1)	% Change (Y/Y)
Credit transactions	116,255,879	120,245,568	133,962,434	122,138,956	131,615,718	7,76%	13,21%
Credit facilities	23,509,713	23,387,091	24,734,859	24,436,722	24,473,921	0,15%	4,10%
Total	139,765,592	143,632,659	158,697,292	146,575,678	156,089,639	6,49%	11,68%

1.1 Credit granted

The value of consumer credit granted for the quarter ended June 2025 increased by R9.51 billion (6.49%) when compared to the quarter ended March 2025 as depicted in Table 1.1. On a y-o-y basis the value of credit granted increased by R16.32 billion (11.68%).

Table 1.2: Credit granted – number of agreements

Agreements	2024-Q2 000	2024-Q3 000	2024-Q4 000	2025-Q1 000	2025-Q2 000	% Change (Q2/Q1)	% Change (Y/Y)
Number of credit transactions	1,834	1,938	2,124	1,966	2,034	3,46%	10,93%
Number of credit facilities	3,102	3,114	3,566	3,092	3,280	6,08%	5,74%
Total	4,936	5,052	5,690	5,059	5,315	5,06%	7,67%

The total number of credit agreements entered into was 5.32 million for the quarter ended June 2025. This was an increase of 5.06% when compared to the previous quarter as indicated in Table 1.2. On a y-o-y basis the total number of credit agreements entered into increased by 7.67%.

Table 1.3: Credit granted – per industry

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
Banks	110,562,288	113,892,563	125,116,091	114,471,319	122,674,862	78,59%	7,17%	10,96%
Non-bank vehicle financiers	9,886,481	10,644,450	11,730,982	11,645,328	11,513,061	7,38%	-1,14%	16,45%
Retailers	9,864,706	10,470,268	12,227,619	10,850,411	12,226,896	7,83%	12,69%	23,95%
Other credit providers	9,452,117	8,625,378	9,622,601	9,608,621	9,674,821	6,20%	0,69%	2,36%
Total	139,765,592	143,632,659	158,697,292	146,575,678	156,089,639	100,00%	6,49%	11,68%

Banks accounted for 78.59% of the total value of credit granted for the quarter ended June 2025 as indicated in Table 1.3. The balance was shared by non-bank vehicle financiers (7.38%), retailers (7.83%) and other credit providers (6.20%).

Table 1.4: Number of applications received and rejected

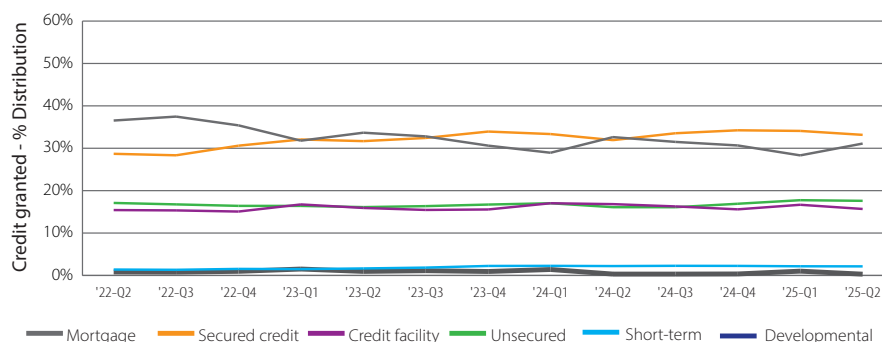
Agreements	2024-Q2 000	2024-Q3 000	2024-Q4 000	2025-Q1 000	2025-Q2 000	% Change (Q2/Q1)	% Change (Y/Y)
Number of applications received	17,592	18,128	18,532	18,081	18,485	2,24%	5,07%
Number of applications rejected	11,969	12,255	12,102	11,966	12,385	3,50%	3,47%
% of applications rejected	68,03%	67,60%	65,30%	66,18%	67,00%		

The rejection rate increased from 66.18% for the quarter ended March 2025 to 67.00% for the quarter ended June 2025. The number of applications received increased by 2.24% and number of applications rejected increased by 3.50% for the quarter ended June 2025.

Table 1.5: Credit granted – credit type

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
Mortgages	45,600,496	45,242,477	48,655,683	41,509,327	48,561,672	31,11%	16,99%	6,49%
Secured credit	44,614,699	48,176,073	54,343,383	49,961,977	51,763,715	33,16%	3,61%	16,02%
Credit facilities	23,509,713	23,387,091	24,734,859	24,436,722	24,473,921	15,68%	0,15%	4,10%
Unsecured credit	22,500,296	23,116,103	26,832,184	26,021,530	27,473,868	17,60%	5,58%	22,10%
Short-term credit	3,093,585	3,257,194	3,576,983	3,164,394	3,347,048	2,14%	5,77%	8,19%
Developmental credit	446,803	453,720	554,200	1,481,728	469,415	0,30%	-68,32%	5,06%
Total	139,765,592	143,632,659	158,697,292	146,575,678	156,089,639	100,00%	6,49%	11,68%

Figure 1.2: Credit granted – percentage distribution



The Unsecured credit share of total credit granted increased from R26.02 billion for the quarter ended March 2025 to R27.47 billion for the quarter ended June 2025 as indicated in Table 1.5 and Figure 1.2. Mortgages' share of total credit granted increased from R41.51 billion for the quarter ended March 2025 to R48.56 billion for the quarter ended June 2025.

Table 1.6: Gross debtors book – credit type

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
Mortgages	1,242,110,852	1,248,903,848	1,255,948,434	1,264,819,463	1,270,877,997	52,11%	0,48%	2,32%
Secured credit	512,947,540	517,325,721	526,328,953	534,505,341	541,495,560	22,20%	1,31%	5,57%
Credit facilities	334,941,393	337,362,756	341,505,888	347,705,769	349,827,438	14,34%	0,61%	4,44%
Unsecured credit	215,411,927	211,947,607	212,028,050	211,620,865	210,262,147	8,62%	-0,64%	-2,39%
Short-term credit	2,773,081	2,839,159	3,132,594	2,900,406	2,997,950	0,12%	3,36%	8,11%
Developmental Credit	64,651,224	64,226,881	62,689,206	63,528,846	63,339,797	2,60%	-0,30%	-2,03%
Total	2,372,836,018	2,382,605,972	2,401,633,125	2,425,080,689	2,438,800,889	100,00%	0,57%	2,78%

There was a q-o-q increase of R13.72 billion (0.57%) in the value of gross debtors book for the period ended June 2025 as indicated in Table 1.6. The corresponding y-o-y growth was R65.96 billion (2.78%). The Mortgage credit book increased by R6.06 billion (0.48%) q-o-q and by R28.77 billion (2.32%) on a y-o-y basis. The Secured book increased by R6.99 billion (1.31%) q-o-q and by R28.55 billion (5.57%) on a y-o-y basis.

Table 1.7: Gross debtors book – industry type

Industry	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
Banks	2,017,785,207	2,027,753,760	2,041,130,799	2,062,539,662	2,073,818,762	85,03%	0,55%	2,78%
Retailers	55,945,711	56,293,726	60,170,828	60,073,644	61,193,759	2,51%	1,86%	9,38%
Non-bank vehicle financiers	113,870,514	113,656,880	115,198,310	116,695,632	117,962,520	4,84%	1,09%	3,59%
Other credit providers	185,234,587	184,901,606	185,133,188	185,771,752	185,825,849	7,62%	0,03%	0,32%
Total	2,372,836,018	2,382,605,972	2,401,633,125	2,425,080,689	2,438,800,889	100,00%	0,57%	2,78%

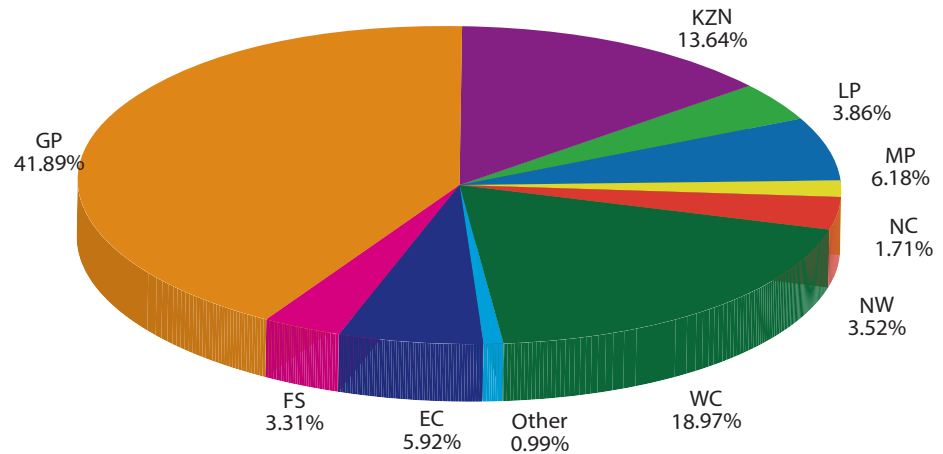
There was a q-o-q (0.57%) and y-o-y (2.78%) increase in the gross debtors book per industry type as indicated in Table 1.7.

Table 1.8: Gross debtors book – number of accounts

Agreements	2024-Q2 000	2024-Q3 000	2024-Q4 000	2025-Q1 000	2025-Q2 000	2025-Q2 % Distribution	% Change (Q2/Q1)	%Change (Y/Y)
Mortgages	1,662	1,654	1,656	1,650	1,641	4,30%	-0,52%	-1,28%
Secured credit	3,316	3,326	3,371	3,365	3,386	8,88%	0,64%	2,11%
Credit facilities	25,376	26,311	26,157	26,415	26,610	69,77%	0,74%	4,86%
Unsecured credit	4,406	4,386	4,383	4,334	4,318	11,32%	-0,37%	-1,99%
Short-term credit	968	897	952	934	963	2,52%	3,13%	-0,49%
Developmental credit	1,203	1,212	1,202	1,224	1,222	3,21%	-0,14%	1,58%
Total	36,932	37,786	37,722	37,921	38,141	100,00%	0,58%	3,27%

The number of accounts that make up the debtors book increased by 0.58% from 37.92 million to 38.14 million for the quarter ended June 2025. The total number of accounts increased by 3.27% on a y-o-y basis. Credit facilities had the biggest share of 69.77% of the total number of accounts for the quarter ended June 2025 as indicated in Table 1.8.

Figure 1.3: Provincial distribution of credit granted: 2025-Q2



A significant portion of credit granted went to consumers in the Gauteng province at R65.39 billion (41.89%). The Western Cape and KwaZulu-Natal accounted for R29.62 billion (18.97%) and R21.29 billion (13.64%) respectively. The remaining provinces constituted R39.79 billion (25.49%) as illustrated in Figure 1.3.

2. Mortgage agreements

2.1 Mortgages granted

Table 2.1: Mortgages granted – size of agreements

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
R0-R50K	5,209	5,116	4,917	5,254	4,047	0,01%	-22,97%	-22,31%
R51K-R100K	32,491	30,288	34,132	27,049	32,184	0,07%	18,98%	-0,94%
R101K-R150K	63,703	57,095	59,792	53,991	58,665	0,12%	8,66%	-7,91%
R151K-R350K	674,589	676,878	647,057	565,007	641,851	1,32%	13,60%	-4,85%
R351K-R700K	4,009,691	3,936,037	3,932,404	3,344,123	3,779,615	7,78%	13,02%	-5,74%
≥R700K	40,814,813	40,537,063	43,977,383	37,513,903	44,045,310	90,70%	17,41%	7,92%
Total	45,600,496	45,242,477	48,655,683	41,509,327	48,561,672	100,00%	16,99%	6,49%

The rand value of mortgage agreements granted increased by 16.99% for the quarter ended June 2025 as indicated in Table 2.1. The majority (90.70%) of mortgage agreements granted during the June 2025 quarter were in excess of R700K. Total mortgages granted on a y-o-y basis increased by 6.49%.

Table 2.2: Mortgages granted – number of agreements by size

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
R0-R50K	175	164	171	162	157	0,46%	-3,09%	-10,29%
R51K-R100K	387	354	402	322	378	1,11%	17,39%	-2,33%
R101K-R150K	479	425	448	409	440	1,29%	7,58%	-8,14%
R151K-R350K	2,546	2,549	2,459	2,139	2,410	7,07%	12,67%	-5,34%
R351K-R700K	7,177	6,967	6,984	6,034	6,764	19,84%	12,10%	-5,75%
≥ R700K	23,154	23,023	24,550	20,923	23,938	70,23%	14,41%	3,39%
Total	33,918	33,482	35,014	29,989	34,087	100,00%	13,67%	0,50%

The number of mortgage agreements entered into increased by 13.67% for the quarter ended June 2025 as indicated in Table 2.2. The majority (70.23%) of mortgages were granted in favour of larger sized credit agreements (≥R700k). On a y-o-y basis mortgage agreements increased by 0.50%.

Table 2.3: Mortgages granted – gross monthly income of individuals (number of agreements)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K	137	101	111	72	103
% share of credit granted	0,40%	0,30%	0,32%	0,24%	0,30%
R10.1K-R15K	296	260	271	229	269
% share of credit granted	0,87%	0,78%	0,77%	0,76%	0,79%
>R15K	33,485	33,121	34,632	29,688	33,715
% share of credit granted	98,72%	98,92%	98,91%	99,00%	98,91%
Total number of mortgages	33,918	33,482	35,014	29,989	34,087

Table 2.4: Mortgages granted – gross monthly income of individuals (rand value)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K (R000)	29,408	24,422	30,438	21,309	26,354
% share of credit granted	0,06%	0,05%	0,06%	0,05%	0,05%
R10.1K-R15K (R000)	110,880	107,729	110,015	80,722	122,363
% share of credit granted	0,24%	0,24%	0,23%	0,19%	0,25%
>R15K (R000)	45,460,208	45,110,326	48,515,230	41,407,295	48,412,956
% share of credit granted	99,69%	99,71%	99,71%	99,75%	99,69%
Total value of mortgages(R000)	45,600,496	45,242,477	48,655,683	41,509,327	48,561,672

2.2 Mortgages granted by level of income¹

Table 2.3 and 2.4 showed that the majority of mortgages granted for the quarter ended June 2025 remained in favour of individuals with a gross monthly income of “Greater than R15k” for both rand values and number of accounts.

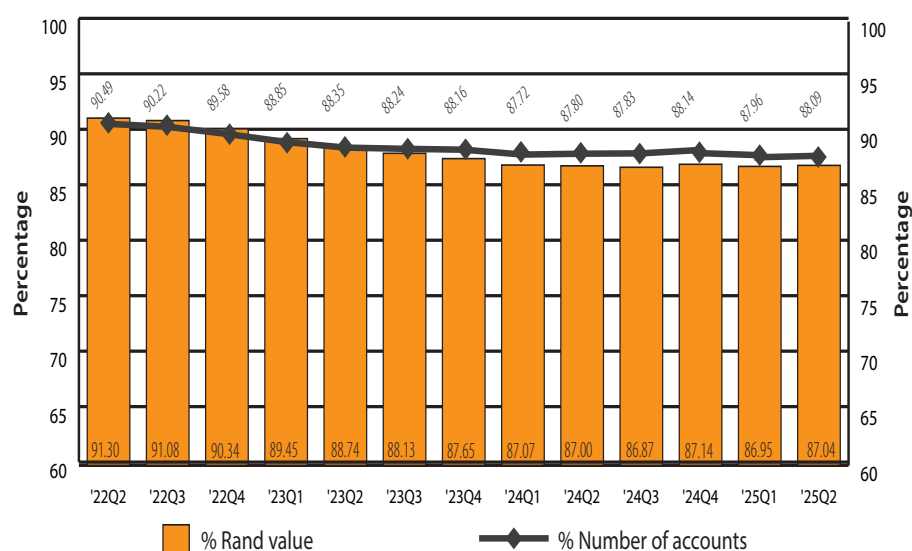
Table 2.5: Gross debtors book – mortgages

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	% Change (Q2/Q1)	% Change (Y/Y)
Gross debtors book (R000)	1,242,110,852	1,248,903,848	1,255,948,434	1,264,819,463	1,270,877,997	0,48%	2,32%
Number of accounts	1,662,251	1,653,718	1,655,717	1,649,553	1,640,996	-0,52%	-1,28%

2.3 Gross debtors book – mortgages

The rand value of the gross debtors book for mortgages showed an increase of R6.06 billion (0.48%) on a q-o-q and of R28.77 billion (2.32%) on a y-o-y basis. The number of accounts decreased by 0.52% q-o-q and 1.28% on a y-o-y basis as indicated in Table 2.5.

Figure 2.1: Mortgages book reported as “current”



1. The totals reported in the “Credit granted” sections do not add up to the totals reported in the “Level of income” sections due to loans granted to juristic persons where level of income is not reported by credit providers. This applies to all the credit types.

2.4 Age analysis of gross debtors book - mortgages

The percentage (rand value) of the gross debtors book for mortgages reported as “current” increased from 86.95% for March 2025 to 87.04% for June 2025. The percentage (number) of accounts reported as “current” increased from 87.96% to 88.09% for the same period as illustrated in Figure 2.1

3. Secured credit

3.1 Secured credit granted

In terms of the Regulations, the category “Other credit agreements” refers to secured credit agreements but excludes mortgages and credit facilities.

Table 3.1: Secured credit granted – type of security (rand value)

Type of security	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)
Vehicle	40,860,195	44,286,212	49,662,395	46,165,177	47,498,625	91,76%	2,89%
Retirement benefits	668,226	671,059	668,169	610,522	676,759	1,31%	10,85%
Insurance policy	27,716	30,083	29,588	35,156	20,633	0,04%	-41,31%
Furniture & other durables	1,684,074	1,785,353	2,481,983	1,606,363	1,869,249	3,61%	16,37%
Other security	1,374,488	1,403,365	1,501,247	1,544,759	1,698,449	3,28%	9,95%
Total	44,614,699	48,176,073	54,343,383	49,961,977	51,763,715	100,00%	3,61%

As indicated in Table 3.1 the value of secured credit granted increased by R1.80 billion (3.61%) on a q-o-q basis. Vehicles as a form of security continued to dominate secured credit at R47.50 billion (91.76%).

Table 3.2: Secured credit granted – type of security (number)

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)
Vehicle	108,854	116,280	129,389	119,400	121,089	48,16%	1,41%
Retirement benefits	2,826	2,829	2,626	2,338	2,759	1,10%	18,01%
Insurance policy	2,445	2,304	2,185	2,655	1,934	0,77%	-27,16%
Furniture & other durables	112,983	116,820	158,008	106,653	121,711	48,41%	14,12%
Other security	3,438	3,620	3,545	4,141	3,939	1,57%	-4,88%
Total	230,546	241,853	295,753	235,187	251,432	100,00%	6,91%

Table 3.2. indicated an increase in the number of secured credit agreements by 6.91% for the quarter ended June 2025. Furniture and other durables as a form of security had the biggest share in numbers (48.41%).

3.2 Secured credit granted by level of income

Table 3.3: Secured credit granted – gross monthly income of individuals (number of agreements)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K	83,052	85,211	113,227	75,333	87,664
% share of credit granted	36,28%	35,41%	38,44%	32,17%	35,00%
R10.1K-R15K	36,036	19,169	24,132	18,755	20,764
% share of credit granted	15,74%	7,97%	8,19%	8,01%	8,29%
>R15K	109,808	136,250	157,219	140,062	142,023
% share of credit granted	47,97%	56,62%	53,37%	59,82%	56,71%
Total number of secured credit agreements	228,896	240,630	294,578	234,150	250,451

There has been a noticeable decrease in the percentage share of secured credit agreements for individuals with a gross monthly income of greater than R15k, dropping from 59.82% to 56.71%. On the other hand, we observed an increase in the percentage share of secured credit agreements entered into with individuals earning less than R10k per month, rising from 32.17% to 35.00%.

Table 3.4: Secured credit granted – gross monthly income of individuals (rand value)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K (R000)	1,688,304	1,572,884	2,002,953	1,399,029	1,631,314
% share of credit granted	3,85%	3,31%	3,73%	2,84%	3,18%
R10.1K-R15K (R000)	8,542,170	1,736,821	2,019,232	1,727,253	1,863,981
% share of credit granted	19,49%	3,65%	3,76%	3,50%	3,64%
>R15K (R000)	33,603,371	44,253,459	49,695,570	46,209,578	47,752,185
% share of credit granted	76,66%	93,04%	92,51%	93,66%	93,18%
Total value of secured credit (R000)	43,833,846	47,563,164	53,717,755	49,335,860	51,247,480

According to Table 3.4, individuals with a gross monthly income of greater than R15k had the largest rand value share.

3.3 Gross debtors book – secured credit

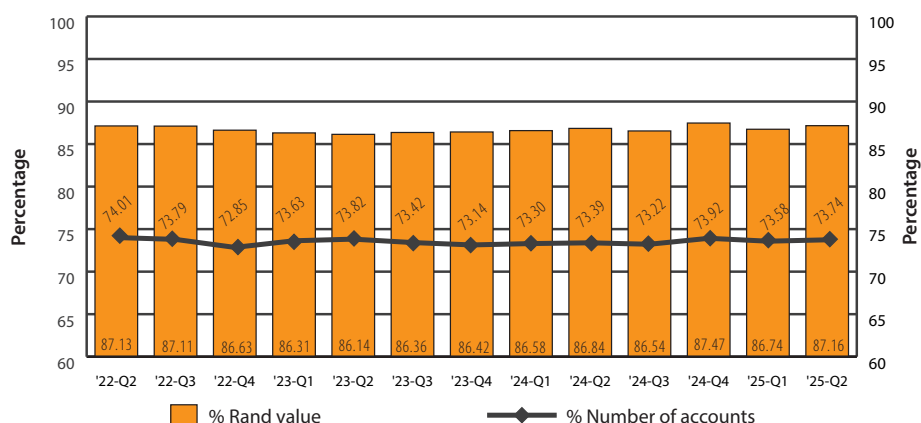
Table 3.5: Gross debtors book – secured credit

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	% Change (Q2/Q1)	% Change (Y/Y)
Gross debtors book (R000)	512,947,540	517,325,721	526,328,953	534,505,341	541,495,560	1,31%	5,57%
Number of accounts	3,316,319	3,326,121	3,371,488	3,364,794	3,386,430	0,64%	2,11%

For the quarter ending June 2025, we observed a notable increase in the rand value of the gross debtors book, which rose by R6.99 billion, representing a 1.31% growth. Additionally, on a y-o-y basis, the gross debtors book saw a substantial rise of R28.55 billion, equating to a 5.57% increase as indicated in Table 3.5. The number of accounts grew by 0.64% q-on-q and 2.11% y-o-y.

3.4 Age analysis of gross debtors book – secured credit

Figure 3.1: Secured credit book reported as “current”



The percentage (rand value) of the gross debtors book for secured credit reported as “current” increased from 86.74% for the quarter ended March 2025 to 87.16% for the quarter ended June 2025. The percentage (number) of accounts reported as “current” increased from 73.58% to 73.74% for the same period as illustrated in Figure 3.1.

4. Credit facilities

4.1 Credit facilities granted

Table 4.1: Credit facilities granted – rand value

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
Credit and/or Garage cards	10,707,043	10,945,017	10,837,214	10,997,748	11,358,192	46,41%	3,28%	6,08%
Bank overdraft	1,638,500	1,794,997	2,001,666	2,238,431	1,705,958	6,97%	-23,79%	4,12%
Services	140,577	174,844	158,338	204,640	179,348	0,73%	-12,36%	27,58%
Store cards	6,949,829	6,530,602	7,113,996	5,885,256	6,847,682	27,98%	16,35%	-1,47%
Other facilities	4,073,765	3,941,631	4,623,645	5,110,648	4,382,741	17,91%	-14,24%	7,58%
Total	23,509,713	23,387,091	24,734,859	24,436,722	24,473,921	100,00%	0,15%	4,10%

Table 4.2: Credit facilities granted – number of agreements

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
Credit and/or Garage cards	519,315	511,431	525,587	514,007	578,850	17,65%	12,62%	11,46%
Bank overdraft	78,959	79,918	75,086	87,299	74,348	2,27%	-14,84%	-5,84%
Services	6,108	5,251	5,515	5,828	6,145	0,19%	5,44%	0,61%
Store cards	2,394,173	2,424,877	2,847,315	2,362,983	2,503,884	76,33%	5,96%	4,58%
Other facilities	103,481	92,608	112,759	122,096	116,972	3,57%	-4,20%	13,04%
Total	3,102,036	3,114,085	3,566,262	3,092,213	3,280,199	100,00%	6,08%	5,74%

Credit and garage cards received R11.36 billion, of the total rand value of credit facilities granted, which amounted to R24.47 billion. Store cards accounted for R6.85 billion during the same period

as indicated in Table 4.1. On a y-o-y basis the total rand value of credit facilities increased by R964.21 million (4.10%). Table 4.2 indicated that the Store cards (76.33%) dominated the number of agreements for the quarter ended June 2025.

4.2 Credit facilities granted by level of income

Table 4.3: Credit facilities granted – gross monthly income of individuals (number of agreements)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K	2,028,272	2,055,393	2,379,079	2,009,431	2,118,457
% share of credit granted	65,44%	66,07%	66,76%	65,03%	64,62%
R10.1K-R15K	249,770	248,576	284,479	258,876	287,412
% share of credit granted	8,06%	7,99%	7,98%	8,38%	8,77%
>R15K	821,281	807,102	900,197	821,606	872,694
% share of credit granted	26,50%	25,94%	25,26%	26,59%	26,62%
Total number of credit facilities	3,099,323	3,111,071	3,563,755	3,089,913	3,278,563

Table 4.4: Credit facilities granted – gross monthly income of individuals (rand value)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K (R000)	5,393,254	5,184,689	5,351,386	4,663,258	5,181,298
% share of credit granted	23,01%	22,23%	21,84%	19,13%	21,21%
R10.1K-R15K (R000)	1,673,539	1,603,839	1,599,066	1,550,587	1,643,302
% share of credit granted	7,14%	6,88%	6,53%	6,36%	6,73%
>R15K (R000)	16,374,608	16,532,530	17,552,044	18,161,553	17,602,768
% share of credit granted	69,85%	70,89%	71,63%	74,51%	72,06%
Total value of credit facilities (R000)	23,441,400	23,321,059	24,502,496	24,375,399	24,427,368

According to Table 4.3, there was a slight decrease in the percentage share of credit facilities granted to individuals with a gross monthly income of “Up to R10K”, dropping from 65.03% to 64.62%. Table 4.4 presented a contrasting trend, showing an increase in the same category from 19.13% to 21.21% for the quarter ended June 2025.

4.3 Gross debtors book – credit facilities

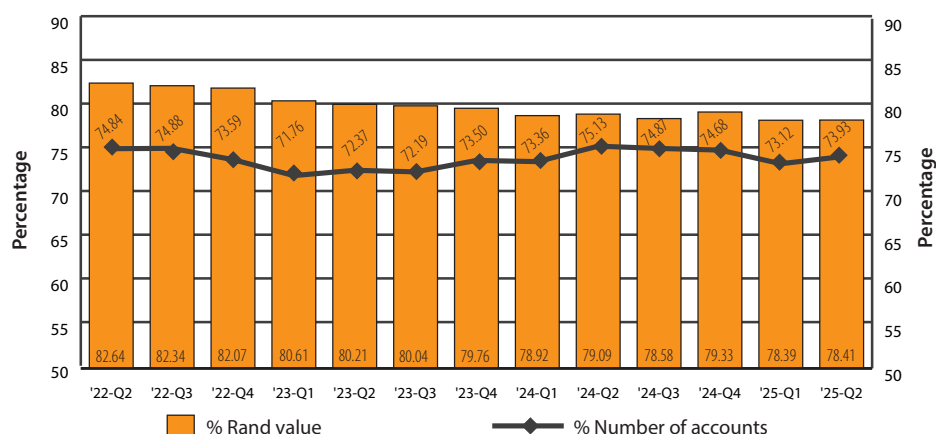
Table 4.5: Gross debtors book – credit facilities

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	% Change (Q2/Q1)	% Change (Y/Y)
Gross debtors book (R000)	334,941,393	337,362,756	341,505,888	347,705,769	349,827,438	0,61%	4,44%
Number of accounts	25,376,400	26,311,422	26,157,256	26,414,564	26,610,078	0,74%	4,86%

The rand value of the gross debtors book increased by R2.12 billion, which translates to a 0.61% increase q-o-q. On a y-on-y basis, the increase is more significant, amounting to R14.89 billion, or 4.44%. The number of accounts increased by 0.74% q-on-q and a 4.86% y-o-y as shown in Table 4.5.

4.4 Age analysis of gross debtors book – credit facilities

Figure 4.1: Credit facilities book reported as “current”



For the quarter ending in June 2025, we saw an increase in the percentage (rand value) reported as “current” from 78.39% in March 2025 to 78.41% in June 2025. The percentage (number) of accounts reported as “current” also increased from 73.12% to 73.93% over the same period as illustrated in Figure 4.1.

5. Unsecured credit transactions

5.1 Unsecured credit transactions

Unsecured credit transactions include all transactions in respect of which the lender does not have any security (other than credit facilities or short-term credit).

Table 5.1: Rand value of unsecured credit granted – term of agreement

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
≤6 Months	207,766	212,365	251,391	245,273	258,495	0,94%	5,39%	24,42%
7-12 Months	2,165,952	2,159,322	2,575,802	2,061,384	2,188,748	7,97%	6,18%	1,05%
13-18 Months	974,883	936,916	1,155,214	908,879	1,067,825	3,89%	17,49%	9,53%
19-24 Months	2,705,336	2,901,448	3,606,673	3,895,019	4,178,461	15,21%	7,28%	54,45%
25-36 Months	2,025,926	2,230,133	2,659,606	2,268,286	2,268,954	8,26%	0,03%	12,00%
3.1-5 Years	6,261,985	6,362,750	7,159,130	7,220,665	7,813,090	28,44%	8,20%	24,77%
5.1-10 +Years	8,158,447	8,313,171	9,424,369	9,422,024	9,698,295	35,30%	2,93%	18,87%
Total	22,500,296	23,116,103	26,832,184	26,021,530	27,473,868	100,00%	5,58%	22,10%

Table 5.2: Number of unsecured credit agreements granted – term of agreement

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
≤6 Months	22,110	23,292	27,109	27,256	29,857	4,54%	9,54%	35,04%
7-12 Months	163,976	164,907	184,219	163,095	168,256	25,57%	3,16%	2,61%
13-18 Months	56,883	48,684	55,823	48,454	56,284	8,55%	16,16%	-1,05%
19-24 Months	84,653	97,810	115,240	117,763	125,111	19,01%	6,24%	47,79%
25-36 Months	53,755	58,770	67,510	61,464	59,905	9,10%	-2,54%	11,44%
3.1-5 Years	90,267	92,175	100,757	101,682	108,121	16,43%	6,33%	19,78%
5.1-10 +Years	99,609	100,059	110,763	109,988	110,548	16,80%	0,51%	10,98%
Total	571,253	585,697	661,421	629,702	658,082	100,00%	4,51%	15,20%

As indicated in Table 5.1 and 5.2, we saw a notable increase in both the rand value and the number of credit agreements. The rand value increased by 5.58%, while the number of credit agreements rose by 4.51%. Unsecured credit agreements with a repayment period of “3.1-10+ Years” dominated the rand values. The unsecured credit agreements with a repayment period of “7-12 Months” dominated in terms of numbers.

Table 5.3: Rand value of unsecured credit granted – size of agreements

Rand value of agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
R0K-R3K	57,314	63,189	63,231	70,055	67,684	0,25%	-3,39%	18,09%
R3.1K-R5K	182,224	203,026	216,573	195,747	186,311	0,68%	-4,82%	2,24%
R5.1K-R8K	287,304	302,153	345,795	331,290	379,104	1,38%	14,43%	31,95%
R8.1K-R10K	487,958	518,439	579,528	493,031	496,004	1,81%	0,60%	1,65%
R10.1K-R15K	1,030,565	958,849	1,091,887	917,819	1,067,944	3,89%	16,36%	3,63%
> R15.1K	20,454,930	21,070,447	24,535,170	24,013,587	25,276,822	92,00%	5,26%	23,57%
Total	22,500,296	23,116,103	26,832,184	26,021,530	27,473,868	100,00%	5,58%	22,10%

Table 5.4: Unsecured credit granted – number of agreements per size

Number of agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
R0K-R3K	26,964	29,106	27,592	31,442	30,713	4,67%	-2,32%	13,90%
R3.1K-R5K	41,375	45,201	46,331	44,079	41,971	6,38%	-4,78%	1,44%
R5.1K-R8K	43,714	46,161	50,726	50,968	57,479	8,73%	12,77%	31,49%
R8.1K-R10K	50,972	54,001	58,733	51,500	51,892	7,89%	0,76%	1,80%
R10.1K-R15K	80,693	76,071	84,215	73,048	83,747	12,73%	14,65%	3,78%
> R15.1K	327,535	335,157	393,824	378,665	392,280	59,61%	3,60%	19,77%
Total	571,253	585,697	661,421	629,702	658,082	100,00%	4,51%	15,20%

Unsecured credit granted for agreements in excess of R15k dominated both in rand values and numbers at 92.00% and 59.61% respectively for the quarter ended June 2025 as indicated in Table 5.3 and 5.4.

5.2 Unsecured credit granted by level of income

Table 5.5: Unsecured credit granted – gross monthly income of individuals (number of agreements)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K	173,931	180,796	203,099	170,426	187,821
% share of credit granted	30,45%	30,87%	30,71%	27,07%	28,54%
R10.1K-R15K	76,343	76,691	87,083	82,055	86,524
% share of credit granted	13,36%	13,09%	13,17%	13,03%	13,15%
>R15K	320,974	328,206	371,232	377,210	383,732
% share of credit granted	56,19%	56,04%	56,13%	59,90%	58,31%
Total number of unsecured credit	571,248	585,693	661,414	629,691	658,077

Table 5.6: Unsecured credit granted – gross monthly income of individuals (rand value)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K (R000)	2,904,064	3,010,512	3,503,613	2,902,049	3,238,351
% share of credit granted	12,91%	13,02%	13,06%	11,15%	11,79%
R10.1K-R15K (R000)	2,254,303	2,271,349	2,631,594	2,445,772	2,700,721
% share of credit granted	10,02%	9,83%	9,81%	9,40%	9,83%
>R15K (R000)	17,341,896	17,834,146	20,696,642	20,673,405	21,534,723
% share of credit granted	77,07%	77,15%	77,13%	79,45%	78,38%
Total value of unsecured credit (R000)	22,500,263	23,116,006	26,831,850	26,021,225	27,473,795

There has been a noticeable increase in the share of the number of unsecured credit agreements for individuals with a gross monthly income of up to R10k from 27.07% for the quarter ended March 2025 to 28.54% for the quarter ended June 2025, as highlighted in Table 5.5. There has been a slight decrease in the share of the rand value of unsecured credit agreements granted to individuals with a gross monthly income of greater than R15k. The share has dipped from 79.45% to 78.38% for the same period, as indicated in Table 5.6.

5.3 Gross debtors book – unsecured credit

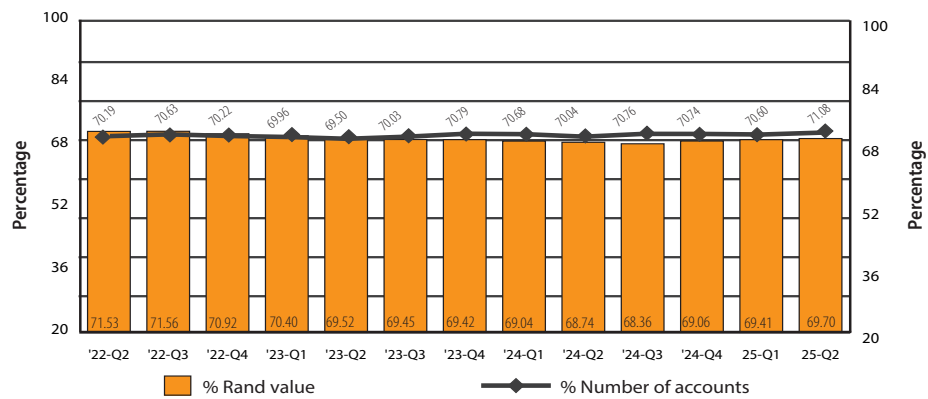
Table 5.7: Gross debtors book – unsecured credit

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	% Change (Q2/Q1)	% Change (Y/Y)
Gross debtors book (R000)	215,411,927	211,947,607	212,028,050	211,620,865	210,262,147	-0,64%	-2,39%
Number of accounts	4,406,200	4,386,303	4,383,314	4,334,401	4,318,340	-0,37%	-1,99%

On a quarterly basis, we observed a decrease in the rand value of the gross debtors book for unsecured credit by R1.36 billion, which translates to a 0.64% reduction. The y-o-y rand value decreased by a substantial R5.15 billion, or 2.39%.

5.4 Age analysis of gross debtors book – unsecured credit

Figure 5.1: Unsecured credit book reported as “current”



The percentage (rand value) of the gross debtors book classified as “current” showed a slight increase, moving from 69.41% for the quarter ending in March 2025 to 69.70% for the quarter ending in June 2025. The percentage (number) of accounts reported as “current” increased from 70.60% to 71.08% within the same timeframe, as illustrated in Figure 5.1.

6. Short-term credit transactions

6.1 Short-term credit granted

The short-term figures in this report reflect only data reported by entities that submit quarterly returns. The majority of short-term lenders are smaller entities which report on an annual basis and are therefore excluded from these figures.

Table 6.1: Short-term credit granted – rand value distribution per repayment period

Agreements per repayment period	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
≤1 Month	1,076,407	1,129,303	1,213,938	1,189,487	1,164,703	34,80%	-2,08%	8,20%
2-3 Months	427,611	482,970	529,210	450,141	504,558	15,07%	12,09%	17,99%
4-6 Months	1,589,567	1,644,922	1,833,835	1,524,766	1,677,786	50,13%	10,04%	5,55%
Total	3,093,585	3,257,194	3,576,983	3,164,394	3,347,048	100,00%	5,77%	8,19%

Table 6.2: Short-term credit granted – number of agreements per repayment period

Agreements per repayment period	2024-Q2 000	2024-Q3 000	2024-Q4 000	2025-Q1 000	2025-Q2 000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
≤1 Month	508,758	559,034	579,080	564,890	560,787	51,73%	-0,73%	10,23%
2-3 Months	138,618	153,572	160,050	142,371	160,142	14,77%	12,48%	15,53%
4-6 Months	344,193	352,716	387,487	331,676	363,079	33,49%	9,47%	5,49%
Total	991,569	1,065,322	1,126,617	1,038,937	1,084,008	100,00%	4,34%	9,32%

According to Table 6.1, most of the short-term credit arrangements for the quarter ending June 2025 were set for a duration of “≤1 Month” in terms of numbers and “4-6 months” in terms of rand values. Notably, the rand value of short-term loans extended saw a significant increase of R182.65 million, representing a 5.77% rise on a q-on-q basis. Furthermore, there was a y-o-y increase of R253.46 million, or 8.19%. Table 6.2 highlighted an encouraging trend, with a 4.34% increase in the number of short-term loan agreements granted on a quarter-on-quarter basis. On the brighter side, the year-on-year figures showed an even more remarkable increase of 9.32%.

Table 6.3: Short-term credit granted – rand value per agreement size

Agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
R0-R1000	121,816	136,790	134,853	132,443	138,422	4,14%	4,51%	13,63%
R1001-R2000	364,918	386,729	404,180	381,026	383,394	11,45%	0,62%	5,06%
R2001-R3000	397,294	415,374	444,501	406,073	435,377	13,01%	7,22%	9,59%
R3001-R5000	772,785	815,555	881,029	789,768	843,576	25,20%	6,81%	9,16%
R5001-R8000	1,436,771	1,502,746	1,712,422	1,455,084	1,546,279	46,20%	6,27%	7,62%
Total	3,093,585	3,257,194	3,576,983	3,164,394	3,347,048	100,00%	5,77%	8,19%

Table 6.4: Short-term credit granted – number per agreement size

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)	% Change (Y/Y)
R0-R1000	214,711	244,078	241,581	235,957	243,586	22,47%	3,23%	13,45%
R1001-R2000	229,993	245,903	256,091	243,298	243,877	22,50%	0,24%	6,04%
R2001-R3000	152,220	159,814	170,870	156,630	167,115	15,42%	6,69%	9,79%
R3001-R5000	188,608	199,577	214,758	193,216	206,131	19,02%	6,68%	9,29%
R5001-R8000	206,037	215,950	243,317	209,836	223,299	20,60%	6,42%	8,38%
Total	991,569	1,065,322	1,126,617	1,038,937	1,084,008	100,00%	4,34%	9,32%

According to Tables 6.3 and 6.4, the number of accounts and the rand values for short-term credit showed a q-on-q and y-o-y increase and it spans across all categories.

6.2 Short-term credit granted by level of income

Table 6.5: Short-term credit granted – gross monthly income of individuals (number of agreements)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K	553,209	563,937	628,512	563,989	575,969
% share of credit granted	55,79%	52,94%	55,79%	54,29%	53,13%
R10.1K-R15K	132,190	141,858	151,706	146,088	148,739
% share of credit granted	13,33%	13,32%	13,47%	14,06%	13,72%
>R15K	306,170	359,527	346,399	328,860	359,300
% share of credit granted	30,88%	33,75%	30,75%	31,65%	33,15%
Total number of short-term credit	991,569	1,065,322	1,126,617	1,038,937	1,084,008

Table 6.6: Short-term credit granted – gross monthly income of individuals (rand value)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R10K (R000)	1,438,656	1,389,920	1,643,657	1,418,865	1,469,754
% share of credit granted	46,50%	42,67%	45,95%	44,84%	43,91%
R10.1K-R15K (R000)	446,066	460,004	519,261	463,961	478,640
% share of credit granted	14,42%	14,12%	14,52%	14,66%	14,30%
>R15K (R000)	1,208,863	1,407,270	1,414,065	1,281,568	1,398,654
% share of credit granted	39,08%	43,20%	39,53%	40,50%	41,79%
Total value of short-term credit (R000)	3,093,585	3,257,194	3,576,983	3,164,394	3,347,048

According to Table 6.5, there has been a noticeable increase in the share of short-term credit agreements for individuals with a gross monthly income of “Greater than R15k.” The percentage has risen from 31.65% for the quarter ended March 2025 to 33.15% for the quarter ended June 2025. Table 6.6 showed that the percentage share of the rand value for short-term credit agreements granted to individuals within this income bracket also saw an upward trend. The figure increased from 40.50% to 41.79% over the same period.

6.3 Gross debtors book – short-term credit

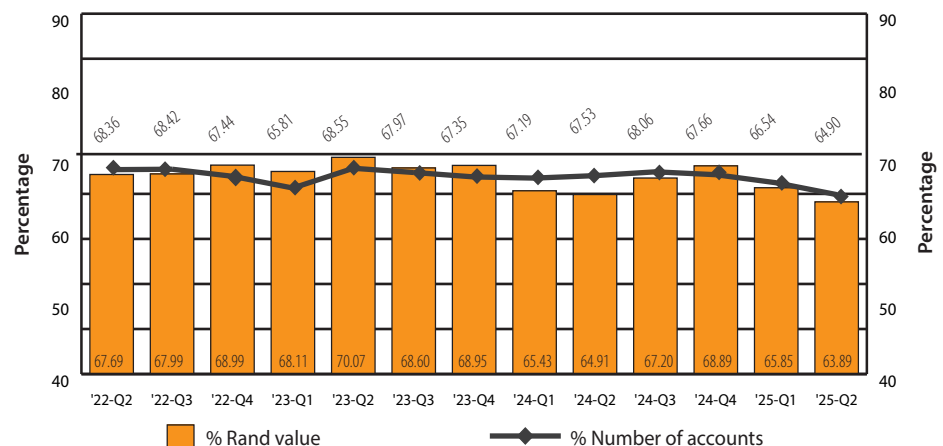
Table 6.7: Gross debtors book - short-term credit

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	% Change (Q2/Q1)	% Change (Y/Y)
Gross debtors book (R000)	2,773,081	2,839,159	3,132,594	2,900,406	2,997,950	3,36%	8,11%
Number of accounts	967,593	897,335	951,889	933,570	962,835	3,13%	-0,49%

The rand value has increased significantly by R97.54 million, or 3.36% on a q-o-q basis. On a y-o-y basis, we have seen a substantial rise of R224.87 million, which is an 8.11% increase. The number of accounts has also seen a positive trend with a 3.13% rise q-o-q. However, there was a slight decrease of 0.49% y-o-y, as indicated in Table 6.7.

6.4 Age analysis of gross debtors book – short-term credit

Figure 6.1: Short-term credit book reported as “current”



The percentage (rand value) of the gross debtors book for short term credit reported as “current” decreased from 65.85% for the quarter ended March 2025 to 63.89% for the quarter ended June 2025. The percentage (number) of accounts reported as “current” decreased from 66.54% to 64.90% for the same period as illustrated in Figure 6.1.

7. Developmental credit transactions

7.1 Developmental credit transactions

Table 7.1: Developmental credit granted – term of agreement (rand value)

Rand value of agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)
<= 4 Months	3,855	40,399	2,008	65,856	3,263	0,70%	-95,05%
5-12 Months	17,105	86,622	11,605	531,656	20,117	4,29%	-96,22%
12.1-24 Months	21,718	19,555	14,399	58,455	26,541	5,65%	-54,60%
24.1-36 Months	66,857	72,109	58,218	198,564	75,612	16,11%	-61,92%
> 36 months	337,268	235,035	467,969	627,197	343,882	73,26%	-45,17%
Total	446,803	453,720	554,200	1,481,728	469,415	100,00%	-68,32%

Table 7.2: Developmental credit granted – term of agreement (number of accounts)

Number of agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)
<= 4 Months	161	1,651	92	2,498	159	2,31%	-93,63%
5-12 Months	919	4,153	576	15,015	924	13,41%	-93,85%
12.1-24 Months	1,427	1,503	939	3,228	1,600	23,23%	-50,43%
24.1-36 Months	2,999	3,366	2,371	7,751	2,995	43,48%	-61,36%
> 36 months	1,243	693	1,243	4,069	1,210	17,57%	-70,26%
Total	6,749	11,366	5,221	32,561	6,888	100,00%	-78,85%

The rand value of developmental credit granted decreased by R1.01 billion (68.32%) for the quarter ended June 2025 as indicated in Table 7.1.

Table 7.3: Developmental credit granted – size of agreements (rand value)

Rand value of agreements	2024-Q2 R000	2024-Q3 R000	2024-Q4 R000	2025-Q1 R000	2025-Q2 R000	2025-Q2 % Distribution	% Change (Q2/Q1)
R0-R1500	31	257	21	244	27	0,01%	-89,14%
R1501-R3000	238	737	150	776	221	0,05%	-71,50%
R3.01K-R5K	1,351	3,560	643	3,968	1,172	0,25%	-70,46%
R5.01K-R10K	9,484	16,352	6,132	22,769	7,766	1,65%	-65,89%
R10.1K-R20K_D	22,320	39,429	15,230	73,084	22,403	4,77%	-69,35%
> R20K	413,378	393,384	532,024	1,380,886	437,826	93,27%	-68,29%
Total	446,803	453,720	554,200	1,481,728	469,415	100,00%	-68,32%

Table 7.4: Developmental credit granted – size of agreements (number of accounts)

Number of agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q2 % Distribution	% Change (Q2/Q1)
R0-R1500	29	229	18	215	23	0,33%	-89,30%
R1501-R3000	90	304	63	335	90	1,31%	-73,13%
R3.01K-R5K	305	846	157	945	271	3,93%	-71,32%
R5.01K-R10K	1,206	2,139	778	3,070	1,009	14,65%	-67,13%
R10.1K-R20K_D	1,518	2,734	1,041	4,888	1,506	21,86%	-69,19%
> R20K	3,601	5,114	3,164	23,108	3,989	57,91%	-82,74%
Total	6,749	11,366	5,221	32,561	6,888	100,00%	-78,85%

According to Tables 7.3 and 7.4, the majority of developmental credit granted for the quarter ended June 2025 was for agreements in excess of R20k. These agreements accounted for 93.27% of the total rand value and 57.91% of the total number of agreements.

7.2 Developmental credit granted by level of income

Table 7.5: Developmental credit granted – gross monthly income of individuals (number of agreements)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
<=R10K	1,448	5,174	922	15,283	1,313
% share	21,80%	45,92%	17,69%	46,94%	19,07%
R10.1K-R15K	5,193	6,094	4,291	17,273	5,572
% share	78,20%	54,08%	82,31%	53,06%	80,93%
Total number of developmental credit	6,641	11,268	5,213	32,556	6,885

Table 7.6: Developmental credit granted – gross monthly income of individuals (rand value)

Level of income	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
<=R10K	29,657	108,750	19,655	555,780	30,820
% share	6,80%	24,48%	3,55%	37,52%	6,57%
R10.1K-R15K	406,354	335,554	534,333	925,707	438,457
% share	93,20%	75,52%	96,45%	62,48%	93,43%
Total rand value of developmental credit	436,012	444,305	553,989	1,481,487	469,277

The number of developmental credit agreements granted to individuals with a gross monthly income of “R10.1k-R15k” had the largest share of 80.93% as indicated in Table 7.5. The rand value of developmental credit agreements granted to individuals with a gross monthly income of “R10.1k-R15k” had the largest share of 93.43% as indicated in Table 7.6.

7.3 Gross debtors book – developmental credit

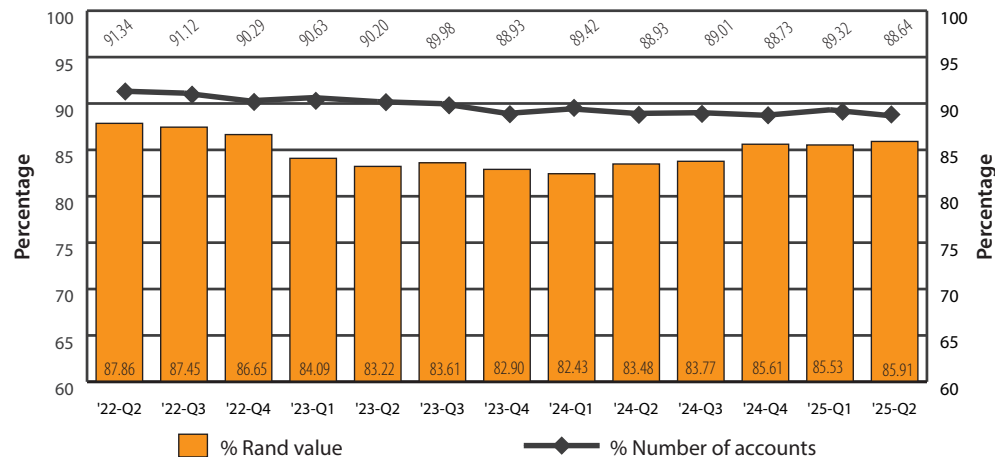
Table 7.7: Gross debtors book - developmental credit

Agreements	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2	% Change (Q2/Q1)	% Change (Y/Y)
Gross debtors book (R000)	64,651,224	64,226,881	62,689,206	63,528,846	63,339,797	-0,30%	-2,03%
Number of accounts	1,203,463	1,211,585	1,201,838	1,224,164	1,222,499	-0,14%	1,58%

The rand value of the gross debtors book for developmental credit decreased by R189.05 million (0.30%) q-o-q and R1.31 billion (2.03%) on a y-o-y basis. The number of accounts decreased by 0.14% q-o-q but increased by 1.58% on a y-o-y basis as indicated in Table 7.7.

7.4 Age analysis of gross debtors book – developmental credit

Figure 7.1: Developmental credit book reported as “current”



The percentage (rand value) of the gross debtors book for developmental credit reported as “current” increased from 85.53% for the quarter ended March 2025 to 85.91% for the quarter ended June 2025. The percentage (number) of accounts reported as “current” decreased from 89.32% to 88.64% for the same period as illustrated in Figure 7.1.

8. Definitions

Terms used in the report	Definition
Applications received	Includes solicited and unsolicited applications for credit.
Credit facilities	An agreement that meets all the criteria as set out in section 8 (3) of the NCA. The values (rand value and number of accounts) reported for "credit facility" includes both new credit facilities and limit increases for existing credit facility agreements. These values represent the potential exposure of the credit providers and not the actual usage/consumption by consumers. This does not apply to the gross value of the debtors book values where actual credit usage by consumers is reported.
Credit transactions	An agreement that meets all the criteria as set out in section 8 (4) of the NCA. This includes all types of credit agreements, but excludes credit facility agreements.
Gross debtors book	The outstanding balances as at the end of the period including fees and interest that have been earned and capitalized to the debtors book.
Mortgage agreements	An agreement that is secured by a pledge of immovable property.
Secured credit transactions	Credit transactions that do not fall within the other named categories in the NCA. This category includes pension-backed loans, insurance-backed loans, retail furniture accounts and motor vehicle accounts.
Short-term credit transactions	An agreement that meets all the criteria as set out in section 39 (2) of the National Credit Regulations. This includes amounts not exceeding R8 000 and repayable within 6 months.
Unsecured credit transactions	An agreement that meets all the criteria as set out in section 39 (3) of the National Credit Regulations. Where the loan or credit is not secured by any pledge or personal security.
Developmental credit transactions	Developmental credit agreement means a credit agreement that satisfies the criteria set out in Section 10; This includes educational loan; small business; the acquisition, rehabilitation, building or expansion of low income housing; or any other purpose in terms of sub section (2) (a)

Notes

1. Where values have been rounded off the percentage calculations and summed totals are calculated off the unrounded values.
2. Please refer to the NCR website for the complete set of tables. Website address www.ncr.org.za

9. Appendix tables

A: Provincial Distribution

Table 1: Provincial distribution – total credit granted

Provincial	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
Eastern Cape	8,324,923,681	8,359,367,583	9,035,003,934	7,867,535,273	8,194,227,638	8,835,481,543	9,752,512,594	8,616,350,083	9,245,594,756
Free State	5,223,285,398	5,393,539,391	5,567,329,586	5,028,278,693	5,124,864,515	5,245,273,358	5,740,557,116	4,920,273,092	5,170,510,868
Gauteng	60,268,705,013	59,671,143,991	61,795,056,204	54,538,710,745	58,187,698,610	59,367,422,811	65,133,602,992	60,704,212,292	65,392,870,960
Kwazulu-Natal	19,366,520,284	19,116,377,013	19,481,221,752	17,706,013,538	18,598,075,920	19,166,818,159	21,231,001,063	20,154,493,999	21,290,806,728
Limpopo	5,531,039,670	5,630,125,614	6,212,274,613	5,340,960,534	5,521,630,842	5,849,202,499	6,495,052,596	5,918,900,174	6,024,321,288
Mpumalanga	8,659,733,716	8,817,670,220	9,467,245,025	8,552,258,469	8,435,677,385	9,187,025,208	10,560,631,724	9,493,470,235	9,646,696,966
Northern Cape	2,410,101,778	2,428,421,376	2,897,742,317	2,512,978,042	2,522,772,377	2,679,638,101	3,133,793,072	2,610,408,650	2,662,574,577
North West	5,174,295,139	5,454,016,387	5,565,060,953	4,695,997,058	4,754,355,084	5,011,340,067	5,848,397,053	5,242,986,153	5,490,003,283
Western Cape	25,664,298,711	26,069,535,473	26,747,180,326	24,769,257,607	26,743,384,328	26,823,467,213	29,505,493,457	27,626,983,070	29,615,892,673
Other	1,371,480,192	1,322,080,885	1,333,662,852	1,517,281,913	1,682,904,897	1,466,989,677	1,296,250,753	1,287,600,327	1,550,367,004
Total	141,994,383,582	142,262,277,933	148,101,777,562	132,529,271,872	139,765,591,596	143,632,658,636	158,697,292,420	146,575,678,075	156,089,639,103

B: Secured Credit Granted

Table 2: Secured credit granted – size of agreement

Agreements	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
≤R1500	386,959	234,150	257,022	223,497	234,800	210,003	153,946	189,592	237,763
R1500-R3000	4,152,721	3,544,639	3,279,098	3,009,430	3,016,840	3,033,239	2,915,119	2,973,729	2,990,876
R3.1K-R5K	26,977,758	21,241,571	21,352,620	17,452,214	19,912,620	18,201,444	20,093,271	17,262,918	17,812,185
R5.1K-R10K	305,556,288	296,365,206	376,210,117	270,863,950	280,524,904	268,287,518	344,647,272	252,151,566	265,327,810
R10.1K-R20K	617,162,269	685,461,753	946,451,673	646,641,560	717,493,272	760,133,692	1,040,952,489	690,382,756	812,442,162
R20.1K-R40K	481,604,198	534,066,762	821,406,545	508,122,868	564,770,719	650,565,573	927,047,851	585,225,844	690,549,366
R40.1K-R60K	158,844,355	175,919,187	236,290,724	164,815,201	162,161,609	157,715,934	204,587,457	138,178,052	143,913,126
R60.1K-R100K	271,308,258	269,688,508	271,057,335	262,510,890	234,409,780	234,519,030	240,214,992	233,599,583	206,709,864
R101K-R150K	1,087,417,813	1,110,090,434	1,031,446,798	983,418,480	946,123,964	923,063,141	911,528,763	883,838,359	817,127,379
R151K-R200K	2,554,459,749	2,624,665,137	2,632,147,602	2,457,672,337	2,401,028,278	2,375,574,705	2,373,132,200	2,243,256,095	2,102,668,348
R201K-R400K	16,427,845,946	16,475,838,099	17,805,520,176	16,090,787,667	15,819,666,297	17,406,887,537	20,024,279,965	18,419,264,671	18,856,432,099
>R400K	23,051,441,198	23,945,621,529	26,116,271,974	22,788,027,393	23,465,356,152	25,377,881,038	28,253,829,533	26,495,654,157	27,847,504,063
Total	44,987,157,512	46,142,736,975	50,261,691,684	44,193,545,487	44,614,699,235	48,176,072,854	54,343,382,858	49,961,977,322	51,763,715,041

Table 3: Number of agreements for secured credit granted

Agreements	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
≤R1500	329	199	213	191	208	179	133	172	203
R1500-R3000	1,720	1,459	1,356	1,238	1,241	1,245	1,179	1,233	1,226
R3.1K-R5K	6,486	5,103	5,098	4,194	4,745	4,376	4,841	4,178	4,330
R5.1K-R10K	39,551	37,779	47,582	34,200	35,275	33,699	43,478	31,638	33,261
R10.1K-R20K	44,210	48,816	66,846	45,760	50,968	53,851	73,408	49,206	57,590
R20.1K-R40K	17,921	19,915	30,501	18,960	21,199	24,156	34,235	21,734	25,742
R40.1K-R60K	3,303	3,653	4,943	3,415	3,380	3,312	4,323	2,899	3,040
R60.1K-R100K	3,348	3,336	3,413	3,276	2,893	2,895	2,967	2,874	2,557
R101K-R150K	8,520	8,683	8,054	7,703	7,388	7,209	7,115	6,878	6,375
R151K-R200K	14,507	14,900	14,917	13,934	13,614	13,455	13,429	12,686	11,903
R201K-R400K	57,243	57,289	61,473	55,610	54,661	59,736	68,223	62,861	64,245
>R400K	35,015	35,845	39,435	34,449	34,974	37,740	42,422	38,828	40,960
Total	232,153	236,977	283,831	222,930	230,546	241,853	295,753	235,187	251,432

C: Analysis of credit granted by level of income

Table 4: Rand value of mortgages granted by income category

Income Category	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
R0-R3500			1,165,000	1,185,000					300,000
R3501-R5500	2,114,060	1,447,944	1,061,912	4,568,976	1,600,041	895,874	790,000	671,771	951,000
R5501-R7500	14,056,823	16,475,995	7,823,584	5,707,436	5,373,232	4,519,301	4,969,612	4,322,617	6,073,186
R7501-R10K	30,656,596	27,739,992	23,920,946	14,132,081	22,434,728	19,006,937	24,678,166	16,314,697	19,029,331
R10.1K-R15K	217,523,065	175,354,553	127,751,453	94,681,541	110,879,908	107,729,248	110,015,271	80,722,498	122,362,562
>R15K	47,549,843,697	46,439,525,128	45,184,404,360	38,235,504,261	45,460,208,434	45,110,325,553	48,515,230,357	41,407,295,295	48,412,955,882
Total	47,814,194,241	46,660,543,612	45,346,127,255	38,355,779,295	45,600,496,343	45,242,476,913	48,655,683,406	41,509,326,878	48,561,671,961

Table 5: Number of mortgages granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R3500			1	2					1
R3501-R5500	13	9	7	23	13	6	7	5	7
R5501-R7500	44	38	36	26	32	25	27	23	30
R7501-R10K	113	90	74	56	92	70	77	44	65
R10.1K-R15K	461	446	350	243	296	260	271	229	269
>R15K	37,421	35,252	33,999	28,404	33,485	33,121	34,632	29,688	33,715
Total	38,052	35,835	34,467	28,754	33,918	33,482	35,014	29,989	34,087

Table 6: Rand value of secured credit granted by income category

Income Category	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
R0-R3500	339,185,686	359,699,902	552,457,914	387,571,711	404,806,651	408,275,266	569,743,394	363,276,404	382,421,835
R3501-R5500	260,007,617	277,105,332	388,770,536	235,510,505	270,928,134	290,170,215	384,292,850	236,567,176	290,593,916
R5501-R7500	214,898,202	242,936,433	316,165,040	216,147,230	238,522,362	265,491,418	340,178,671	233,868,747	276,321,751
R7501-R10K	510,171,768	512,226,758	596,077,761	505,328,925	552,708,515	608,947,466	708,737,634	565,316,370	681,976,270
R10.1K-R15K	1,640,914,294	1,640,312,232	1,841,129,239	1,544,533,971	1,666,956,002	1,736,820,503	2,019,232,132	1,727,253,479	1,863,981,174
>R15K	41,294,895,764	42,149,255,732	45,561,141,199	40,494,288,121	40,699,924,058	44,253,458,886	49,695,569,989	46,209,577,634	47,752,184,992
Total	44,260,073,331	45,181,536,389	49,255,741,689	43,383,380,463	43,833,845,722	47,563,163,754	53,717,754,670	49,335,859,810	51,247,479,938

Table 7: Number of secured credit granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R3500	32,329	33,521	49,286	33,044	35,341	35,844	49,212	31,282	34,021
R3501-R5500	20,956	21,653	28,074	17,837	20,281	21,044	27,349	17,527	20,812
R5501-R7500	12,282	13,597	17,042	12,227	14,080	14,702	19,111	13,506	15,866
R7501-R10K	11,587	12,462	15,286	12,185	13,350	13,621	17,555	13,018	16,965
R10.1K-R15K	19,413	19,062	23,133	16,901	36,036	19,169	24,132	18,755	20,764
>R15K	134,196	134,783	149,384	129,280	109,808	136,250	157,219	140,062	142,023
Total	230,763	235,078	282,205	221,474	228,896	240,630	294,578	234,150	250,451

Table 8: Rand value of credit facilities granted by income category

Income Category	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
R0-R3500	1,419,912,293	1,509,468,803	1,771,760,849	1,714,699,331	1,861,878,562	1,669,262,550	1,752,376,109	1,518,643,547	1,630,784,617
R3501-R5500	1,062,961,697	1,013,582,249	1,152,190,160	916,748,080	1,109,764,599	1,061,809,907	1,093,743,334	963,809,120	1,076,693,701
R5501-R7500	1,014,298,261	985,588,882	1,125,604,204	928,201,646	1,161,697,955	1,179,763,685	1,223,019,900	1,027,878,378	1,181,553,096
R7501-R10K	1,085,620,616	1,047,263,950	1,194,534,527	1,009,841,341	1,259,912,606	1,273,852,971	1,282,246,388	1,152,927,446	1,292,266,351
R10.1K-R15K	1,659,675,883	1,485,366,062	1,604,232,247	1,480,241,153	1,673,539,123	1,603,839,392	1,599,065,860	1,550,587,246	1,643,301,999
>R15K	16,329,825,372	15,867,939,998	16,28,763,484	16,448,271,080	16,374,607,579	16,532,530,113	17,552,044,070	18,161,553,424	17,602,768,106
Total	22,572,294,122	21,909,209,944	22,977,085,471	22,498,002,631	23,441,400,424	23,321,058,618	24,502,495,661	24,375,399,161	24,427,367,870

Table 9: Number of credit facilities granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R3500	692,187	697,460	981,134	1,052,797	1,100,380	1,112,188	1,287,755	1,079,531	1,095,535
R3501-R5500	301,026	305,036	425,293	369,247	396,994	397,015	456,585	393,522	418,580
R5501-R7500	223,260	230,873	303,650	250,742	286,640	294,356	342,347	276,718	313,730
R7501-R10K	193,120	196,950	256,226	216,561	244,258	251,834	292,392	259,660	290,612
R10.1K-R15K	224,100	217,433	269,928	225,711	249,770	248,576	284,479	258,876	287,412
>R15K	763,422	762,052	859,507	782,889	821,281	807,102	900,197	821,606	872,694
Total	2,397,115	2,409,804	3,095,738	2,897,947	3,099,323	3,111,071	3,563,755	3,089,913	3,278,563

Table 10: Rand value of unsecured credit granted by income category

Income Category	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
R0-R3500	139,581,254	169,543,134	162,370,352	145,438,596	177,140,259	180,239,039	185,751,930	135,858,924	171,606,193
R3501-R5500	541,895,921	519,069,424	557,633,238	433,376,569	508,573,137	490,233,740	596,705,281	430,260,304	451,506,618
R5501-R7500	969,911,514	939,969,997	1,006,283,429	841,590,622	996,697,558	1,029,583,578	1,192,792,296	990,541,852	1,160,496,592
R7501-R10K	1,231,865,735	1,194,393,177	1,309,332,667	1,117,259,403	1,221,653,366	1,310,455,503	1,528,363,930	1,345,387,455	1,454,741,098
R10.1K-R15K	2,399,995,365	2,310,435,238	2,536,913,336	2,192,476,013	2,254,303,404	2,271,348,952	2,631,594,340	2,445,771,609	2,700,721,360
>R15K	17,608,739,371	18,120,753,427	19,187,912,645	17,833,678,643	17,341,895,627	17,834,145,504	20,696,641,743	20,673,404,664	21,534,722,988
Total	22,891,989,160	23,254,164,397	24,760,445,667	22,563,819,846	22,500,263,351	23,116,006,316	26,831,849,520	26,021,224,808	27,473,794,849

Table 11: Number of unsecured credit granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R3500	12,606	16,057	17,697	14,846	14,654	17,754	18,684	14,611	17,974
R3501-R5500	46,477	44,385	46,261	35,869	40,840	39,396	46,137	34,686	35,032
R5501-R7500	60,598	58,289	60,704	51,730	60,632	62,510	69,410	59,453	68,021
R7501-R10K	58,485	57,738	61,723	53,133	57,805	61,136	68,868	61,676	66,794
R10.1K-R15K	82,940	83,089	86,638	75,385	76,343	76,691	87,083	82,055	86,524
>R15K	332,786	343,772	370,269	343,279	320,974	328,206	371,232	377,210	383,732
Total	593,892	603,330	643,292	574,242	571,248	585,693	661,414	629,691	658,077

Table 12: Rand value of short-term credit granted by income category

Income Category	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
R0-R3500	156,368,990	168,148,332	197,728,056	246,327,640	267,906,306	277,055,246	321,788,024	264,390,660	288,010,076
R3501-R5500	258,919,851	281,438,500	370,997,412	337,686,617	382,377,913	311,803,583	394,712,863	357,900,364	341,229,381
R5501-R7500	283,839,546	331,051,022	416,660,348	356,443,572	402,603,894	397,772,428	464,080,507	395,059,204	419,117,762
R7501-R10K	262,129,077	309,315,473	380,098,156	351,211,441	385,767,686	403,288,332	463,075,389	401,515,104	421,396,310
R10.1K-R15K	365,560,016	399,818,324	507,243,590	434,686,974	446,065,718	460,004,380	519,261,401	463,961,265	478,640,233
>R15K	1,018,051,931	1,143,953,327	1,439,808,249	1,264,276,580	1,208,862,987	1,407,270,006	1,414,065,206	1,281,567,723	1,398,653,924
Total	2,344,869,411	2,633,724,978	3,312,535,811	2,990,632,824	3,093,584,504	3,257,193,975	3,576,983,390	3,164,394,320	3,347,047,686

Table 13: Number of short-term credit granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R3500	108,567	107,812	124,887	162,756	172,642	182,186	203,500	173,555	183,621
R3501-R5500	119,893	119,292	147,158	120,845	133,902	119,958	139,014	129,055	122,854
R5501-R7500	102,879	113,834	142,427	120,448	132,208	138,320	151,470	136,469	140,729
R7501-R10K	82,747	96,317	119,105	106,959	114,457	123,473	134,528	124,910	128,765
R10.1K-R15K	105,183	118,936	148,901	131,633	132,190	141,858	151,706	146,088	148,739
>R15K	249,466	289,131	351,264	317,660	306,170	359,527	346,399	328,860	359,300
Total	768,735	845,322	1,033,742	960,301	991,569	1,065,322	1,126,617	1,038,937	1,084,008

Table 14: Rand value of developmental credit granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R1500	1,829,403	4,231,043	1,095,691	83,006,112	1,100,319	14,737,992	539,693	88,514,431	2,814,572
R1501-R3500	1,202,446	5,195,106	598,391	27,005,891	1,018,249	6,037,108	634,207	31,272,025	1,492,020
R3501-R5500	2,935,614	11,934,147	3,266,846	63,451,301	4,652,843	14,993,908	3,348,457	72,890,924	4,893,839
R5501-R7500	6,504,572	24,533,113	5,914,243	126,023,031	9,398,582	30,032,423	6,940,426	145,007,428	9,041,571
R7501-R10K	12,141,476	37,463,841	9,063,019	188,596,641	13,487,167	42,948,934	8,192,441	218,095,249	12,578,274
R10.1K-R15K	1,310,612,421	1,496,388,570	1,342,528,533	1,355,999,546	406,354,471	335,554,174	534,333,411	925,707,222	438,456,600
Total	1,335,225,932	1,579,745,820	1,362,466,723	1,844,082,522	436,011,631	444,304,539	553,988,635	1,481,487,279	469,276,876

Table 15: Number of developmental credit granted by income category

Income Category	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
R0-R1500	163	262	86	1,351	29	457	16	1,377	53
R1501-R3500	173	326	80	846	40	282	21	932	127
R3501-R5500	166	610	240	2,058	288	798	217	2,159	232
R5501-R7500	390	1,262	356	4,039	474	1,528	320	4,332	388
R7501-R10K	638	1,989	422	6,131	617	2,109	348	6,483	513
R10.1K-R15K	6,942	7,865	5,758	17,060	5,193	6,094	4,291	17,273	5,572
Total	8,472	12,314	6,942	31,485	6,641	11,268	5,213	32,556	6,885

D: Age analysis of debtors book

Table 16: Age analysis of gross debtors book – mortgages

Ageing	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
Current	1,071,659,844,611	1,074,906,936,770	1,074,841,081,523	1,074,087,389,157	1,080,643,077,052	1,084,931,754,186	1,094,476,573,829	1,099,802,115,395	1,106,111,930,726
30 Days	44,869,852,542	43,086,362,594	43,645,439,249	45,311,318,444	44,699,716,688	45,683,035,294	42,898,500,260	42,480,041,601	41,483,920,171
31-60 Days	19,347,356,036	19,905,733,969	19,744,162,618	20,291,963,286	20,010,010,220	19,762,293,526	19,157,823,950	19,668,037,151	19,186,810,105
61-90 Days	11,291,965,598	11,991,370,404	12,453,615,543	12,504,900,725	12,373,241,087	12,394,289,076	11,938,244,952	12,209,255,533	11,955,108,894
91-120 Days	7,698,734,565	8,166,291,218	8,506,094,725	8,028,570,394	7,826,192,517	7,399,533,186	7,061,748,640	7,342,218,142	7,384,446,510
120+ Days	52,760,844,251	61,596,799,078	67,105,696,682	73,411,993,454	76,558,614,797	78,732,943,161	80,415,542,386	83,317,794,942	84,755,780,746
Total	1,207,628,597,603	1,219,653,494,033	1,226,296,090,340	1,233,636,135,460	1,242,110,852,361	1,248,903,848,429	1,255,948,434,017	1,264,819,462,764	1,270,877,997,151

Table 17: Age analysis of accounts – mortgages

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	1,469,464	1,465,486	1,478,033	1,463,440	1,459,486	1,452,509	1,459,287	1,450,883	1,445,504
30 Days	65,742	63,005	63,195	64,593	62,859	62,374	59,337	58,598	56,341
31-60 Days	26,715	27,152	26,838	27,079	26,176	25,545	24,677	25,424	24,694
61-90 Days	15,957	16,543	16,321	16,430	15,888	15,734	15,275	15,548	15,161
91-120 Days	10,856	10,918	11,316	10,131	9,839	9,412	8,824	9,157	9,112
120+ Days	74,484	77,606	80,764	86,576	88,003	88,144	88,317	89,943	90,184
Total	1,663,218	1,660,710	1,676,467	1,668,249	1,662,251	1,653,718	1,655,717	1,649,553	1,640,996

Table 18: Age analysis of gross debtors book – secured credit

Ageing	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
Current	432,345,013,382	434,508,948,379	444,991,883,183	447,908,324,303	445,462,625,686	447,689,083,547	460,393,997,787	463,624,195,719	471,951,727,891
30 Days	28,701,842,648	28,672,194,978	29,214,047,417	28,876,064,976	28,204,872,221	30,698,539,807	28,591,175,729	31,252,472,110	30,399,381,241
31-60 Days	9,673,043,564	9,313,322,299	9,328,688,805	9,410,947,214	9,132,727,228	9,471,399,677	8,815,251,242	9,751,240,713	9,874,693,648
61-90 Days	4,929,260,214	4,444,612,079	4,540,575,451	5,100,421,201	4,929,901,389	4,817,662,823	4,714,591,939	5,479,571,139	4,009,526,945
91-120 Days	4,150,263,051	4,060,254,251	3,915,272,103	3,536,787,202	3,269,971,994	3,021,927,542	2,999,043,175	3,007,230,602	3,099,823,881
120+ Days	22,098,983,967	22,141,779,705	22,938,402,186	22,474,325,649	21,947,441,920	21,627,108,033	20,814,893,546	21,390,631,021	22,160,406,820
Total	501,898,406,826	503,141,111,691	514,928,869,145	517,306,870,545	512,947,540,438	517,325,721,429	526,328,953,418	534,505,341,304	541,495,560,426

Table 19: Age analysis of accounts – secured credit

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	2,462,632	2,389,998	2,441,835	2,429,655	2,433,976	2,435,358	2,492,351	2,475,750	2,497,255
30 Days	245,711	244,006	253,648	258,495	250,828	265,837	261,453	274,798	271,224
31-60 Days	113,853	112,517	116,067	120,292	115,908	117,054	116,298	120,192	120,442
61-90 Days	72,977	71,666	73,565	78,728	76,110	74,955	75,423	80,088	73,479
91-120 Days	59,295	59,618	59,771	60,286	57,908	56,289	55,668	57,327	57,374
120+ Days	381,466	377,574	393,796	367,008	381,589	376,628	370,295	356,639	366,656
Total	3,335,934	3,255,379	3,338,682	3,314,464	3,316,319	3,326,121	3,371,488	3,364,794	3,386,430

Table 20: Age analysis of gross debtors book – credit facilities

Ageing	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
Current	254,770,321,647	255,130,143,337	260,034,989,850	263,103,750,268	264,921,183,109	265,108,126,682	270,913,846,639	272,554,389,320	274,307,321,283
30 Days	14,386,075,068	14,530,146,762	15,576,116,087	16,621,934,369	16,218,199,771	17,323,351,822	17,019,531,106	17,905,102,173	17,776,400,153
31-60 Days	5,725,948,534	5,591,055,288	5,691,653,714	6,583,508,681	6,078,378,154	5,876,381,311	5,594,214,088	6,674,137,931	6,184,301,250
61-90 Days	4,188,793,459	4,090,432,717	3,995,637,720	4,532,406,105	4,417,980,133	4,173,032,233	3,898,991,068	4,475,163,109	4,393,206,425
91-120 Days	4,700,906,294	4,318,355,561	4,468,664,234	4,011,019,836	4,376,613,451	3,995,920,331	4,087,783,408	4,140,601,793	4,449,498,104
120+ Days	33,849,074,471	35,094,273,508	36,271,559,736	38,540,040,049	38,929,038,374	40,885,943,469	39,991,521,280	41,956,374,432	42,716,711,040
Total	317,621,119,473	318,754,407,173	326,038,621,341	333,392,659,308	334,941,392,992	337,362,755,848	341,505,887,589	347,705,768,758	349,827,438,255

Table 21: Age analysis of accounts – credit facilities

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	18,631,047	18,765,287	19,298,729	19,289,784	19,064,684	19,699,782	19,533,092	19,314,280	19,673,972
30 Days	2,120,487	2,201,821	1,830,697	1,916,247	1,408,923	1,464,482	1,503,105	1,573,184	1,424,012
31-60 Days	687,774	676,388	630,831	715,951	587,124	557,014	555,351	703,411	590,265
61-90 Days	485,955	482,122	423,066	494,053	433,818	409,373	403,776	494,594	440,225
91-120 Days	560,878	516,696	529,200	457,168	471,312	358,004	362,605	374,610	411,453
120+ Days	3,258,263	3,352,907	3,542,581	3,419,822	3,410,539	3,822,767	3,799,327	3,954,485	4,070,151
Total	25,744,404	25,995,221	26,255,104	26,293,025	25,376,400	26,311,422	26,157,256	26,414,564	26,610,078

Table 22: Age analysis of gross debtors book – unsecured credit

Ageing	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
Current	154,044,353,468	152,352,356,491	152,229,771,665	150,674,161,783	148,082,383,199	144,877,742,028	146,419,293,586	146,880,956,929	146,557,548,968
30 Days	9,185,050,219	8,687,147,004	9,286,273,385	9,652,680,948	9,005,854,135	8,890,127,863	8,670,519,340	8,685,406,951	8,695,900,534
31-60 Days	5,063,595,730	4,943,117,410	5,004,915,521	5,216,472,239	4,693,074,732	4,370,892,230	4,136,960,133	4,609,668,011	4,358,455,216
61-90 Days	4,303,546,648	4,176,960,187	4,104,407,490	3,950,252,363	3,995,693,106	3,644,608,690	3,316,884,224	3,194,040,328	3,557,403,686
91-120 Days	3,645,133,295	3,473,859,137	3,483,043,284	3,380,661,758	3,521,874,537	3,121,375,769	2,911,395,399	2,757,899,838	3,061,090,858
120+ Days	45,329,595,586	45,734,054,885	45,171,799,251	45,351,970,708	46,113,047,755	47,042,860,444	46,572,997,580	45,492,892,813	44,031,748,157
Total	221,571,274,946	219,367,495,114	219,280,210,596	218,226,199,799	215,411,927,464	211,947,607,024	212,028,050,262	211,620,864,870	210,262,147,420

Table 23: Age analysis of accounts – unsecured credit

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	3,155,640	3,155,338	3,190,691	3,273,931	3,086,276	3,103,701	3,100,848	3,059,927	3,069,317
30 Days	248,797	223,175	234,305	247,694	230,208	215,465	223,468	236,263	235,958
31-60 Days	121,408	118,555	122,871	130,535	113,181	105,261	102,596	115,797	109,738
61-90 Days	102,370	98,171	100,356	96,423	96,193	85,251	83,906	84,704	88,220
91-120 Days	82,735	79,109	81,183	77,312	79,945	69,285	67,190	65,062	71,757
120+ Days	829,389	831,299	777,867	806,418	800,397	807,340	805,306	772,648	743,350
Total	4,540,339	4,505,647	4,507,273	4,632,313	4,406,200	4,386,303	4,383,314	4,334,401	4,318,340

Table 24: Age analysis of gross debtors book – short-term credit

Ageing	2023-Q2 (R)	2023-Q3 (R)	2023-Q4 (R)	2024-Q1 (R)	2024-Q2 (R)	2024-Q3 (R)	2024-Q4 (R)	2025-Q1 (R)	2025-Q2 (R)
Current	1,541,042,297	1,663,211,921	1,949,986,391	1,811,614,125	1,800,144,103	1,907,979,498	2,158,193,033	1,909,839,170	1,915,501,192
30 Days	184,019,625	202,421,806	227,231,573	227,448,214	211,860,656	230,513,343	259,926,079	246,893,957	252,181,024
31-60 Days	104,618,600	122,517,370	142,109,678	152,096,351	135,487,272	133,567,184	147,288,667	158,134,165	153,545,770
61-90 Days	81,822,297	94,170,981	110,195,152	141,110,694	130,184,722	122,158,986	128,716,985	142,945,052	139,104,617
91-120 Days	67,520,570	69,913,535	77,929,581	91,676,875	103,743,192	98,539,024	100,495,311	96,898,097	117,171,708
120+ Days	220,167,657	272,129,230	320,761,221	345,017,673	391,660,597	346,400,979	337,973,948	345,695,087	420,445,218
Total	2,199,191,046	2,424,364,843	2,828,213,596	2,768,963,932	2,773,080,542	2,839,159,014	3,132,594,023	2,900,405,528	2,997,949,529

Table 25: Age analysis of accounts – short-term credit

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	493,647	531,904	599,923	658,092	653,428	610,694	644,038	621,222	624,843
30 Days	71,174	76,504	85,581	91,591	85,575	91,524	96,694	92,450	95,459
31-60 Days	35,458	40,322	45,682	53,314	47,639	48,930	50,596	50,451	52,354
61-90 Days	49,235	53,179	59,829	45,865	41,689	37,147	41,606	42,187	42,467
91-120 Days	18,632	18,312	21,748	30,347	33,013	27,895	30,752	29,117	33,168
120+ Days	51,933	62,358	77,988	100,286	106,249	81,145	88,203	98,143	114,544
Total	720,079	782,579	890,751	979,495	967,593	897,335	951,889	933,570	962,835

Table 26: Age analysis of gross debtors book – developmental credit

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	50,863,375,385	52,288,118,633	53,567,493,025	54,056,279,407	53,973,579,814	53,802,535,162	53,670,643,552	54,333,965,527	54,415,501,991
30 Days	2,318,338,177	2,206,745,067	2,639,068,694	2,602,390,477	2,220,337,150	2,263,864,686	1,807,901,695	1,881,213,478	1,919,442,951
31-60 Days	985,876,535	917,024,733	807,561,520	1,065,702,688	1,022,673,445	887,283,482	998,450,584	802,376,792	818,674,983
61-90 Days	712,936,140	646,816,989	477,660,575	751,220,958	685,279,012	631,086,135	517,197,570	757,394,376	479,904,914
91-120 Days	573,675,505	535,698,851	577,019,905	587,387,589	596,769,717	569,581,580	457,886,489	426,844,208	608,152,487
120+ Days	5,662,819,891	5,941,971,684	6,547,689,134	6,517,779,576	6,152,584,957	6,072,529,674	5,237,125,672	5,327,051,494	5,098,119,360
Total	61,117,021,633	62,536,375,957	64,616,492,853	65,580,760,695	64,651,224,095	64,226,880,719	62,689,205,562	63,528,845,875	63,339,796,687

Table 27: Age analysis of accounts – developmental credit

Ageing	2023-Q2	2023-Q3	2023-Q4	2024-Q1	2024-Q2	2024-Q3	2024-Q4	2025-Q1	2025-Q2
Current	1,064,634	1,066,190	1,055,443	1,078,852	1,070,222	1,078,448	1,066,359	1,093,388	1,083,564
30 Days	6,910	6,486	7,837	7,941	7,488	7,352	6,677	7,093	7,619
31-60 Days	12,545	12,941	12,146	11,699	12,902	12,597	11,376	11,042	16,567
61-90 Days	8,419	9,784	10,402	9,324	11,612	9,833	11,696	10,379	11,456
91-120 Days	8,779	7,898	8,501	7,590	10,965	9,084	9,026	8,092	11,191
120+ Days	78,983	81,618	92,537	91,106	90,274	94,271	96,704	94,170	92,102
Total	1,180,270	1,184,917	1,186,866	1,206,512	1,203,463	1,211,585	1,201,838	1,224,164	1,222,499

