October 30, 2025

Lagos, Nigeria

ACCESS HOLDINGS PLC ANNOUNCES ITS UNAUDITED FINANCIAL RESULTS FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

Financial Highlights

Income Statement	**Sep-25**	**Sep-24**	**% change**
In Naira Billions			
Gross earnings	3,901	3,418	14.1%
Interest income	2,904	2,398	21.1%
Interest expense	1,646	1,553	6.0%
Net interest income	1,258	845	48.9%
Impairment charge	350	145	141.5%
Net fee and commission income	476	330	44.3%
Other income	396	619	(35.9%)
Operating expenses	1,164	1,091	6.7%
Profit before tax	616	558	10.4%
Profit after tax	448	458	(2.2%)
Balance Sheet	**Sep-25**	**Dec-24**	**% change**
In Naira Billions			
Total assets	52,195	41,498	25.8%
Customer deposits	33,102	22,524	47.0%
Loans and advances	15,636	13,066	19.7%
Shareholders' funds	3,999	3,760	6.4%
Key Ratios	**Sep-25**	**Sep-24**	**Variance**
Return on Average Equity	15.40%	22.20%	(6.80%)
Return on Average Assets	1.30%	1.80%	(0.50%)
Cost to Income Ratio	54.70%	60.80%	(6.10%)

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Group Performance Highlights

Access Holdings recorded improved performance for the nine-month period ended September 30, 2025 ("Q3 2025"), with gross earnings rising by 14.1% year-on-year to ₦3.9trillion from ₦3.4trillion as at Q3 2024. This performance was driven by sustained growth in both interest and fees and commission, reflecting the strength of the Group's diversified earnings base and improved performance from core operations across its banking and non-banking businesses.

Maintaining the same momentum, gross earnings rose by 56.2% quarter-on-quarter from ₦2.5trillion as at Half Year (H1) 2025.

Interest income rose by 21.1% year-on-year to ₦2.9 trillion in Q3 2025, compared to ₦2.4 trillion in Q3 2024. Net interest income also increased by 48.9% to ₦1.3 trillion from ₦845 billion in the same period. This performance was driven by loan book expansion, reflecting our disciplined risk management approach and a strategic focus towards higher-yielding, quality assets to strengthen portfolio returns.

On a quarter-on-quarter basis, interest income and net interest income grew by 42.1% and 27.8%, respectively, from ₦2.0 trillion and ₦984 billion in H1 2025.

There was 44.3% growth in net fee and commission to ₦476billion in Q3 2025 from ₦330billion in Q3 2024, reflecting higher transaction volumes and increased customer activity across digital and payment channels across both periods.

On a quarter-on-quarter basis, net fee and commission income also increased by 100.8% from ₦237billion in H1 2025.

While total non-interest income declined marginally by 8.1% to ₦872 billion in Q3 2025 from ₦984trillion in Q3 2024, the Group's growth momentum from core operations continues to support overall earnings trajectory.

Operating income rose 18.8% to ₦2.13 trillion in Q3 2025 from ₦1.8trillion in Q3 2024.

Impairment on loans increased by 141.5% to ₦350billion as of Q3 2025 from ₦145billion in Q3 2024.

Operating expenses increased marginally by 6.7% in Q3 2025 to ₦1.2trillion from ₦1.1trillion in Q3 2024. The cost-to-income ratio (CIR) improved to 54.6% in Q3 2025 from 60.8% as at Q3 2024, as revenue growth outpaced operating expenses. We expect cost-to-income ratio to stay moderated from ongoing efficiency initiatives, cost optimization measures, and stronger revenue across the Group.

Profit before tax (PBT) increased by 10.4% to ₦616billion in Q3 2025 from ₦558billion in Q3 2024. Profit after tax moderated to ₦447billion in Q3 2025 from ₦458billion in Q3 2024.

Compared to H1 2025 performance, profitability demonstrated resilience, as profit before tax (PBT) increased by 91.9% from ₦321billion in H1 2025 YTD to ₦616billion in Q3 2025. Profit after tax (PAT) also showed improvement in the period with a 107.9% increase to ₦447billion in Q3 2025 from ₦215 billion as at H1 2025 YTD.

The Group's balance sheet increased with total assets growing by 25.8% to ₦52.0trillion in Q3 2025 from ₦41.5trillion in FY 2024. The growth in balance sheet was supported by customer deposits, which grew by 47.0% to ₦33.1trillion in Q3 2025 from ₦22.5trillion in FY 2024. Loans and advances increased by 19.7% to ₦15.6trillion in Q3 2025 from ₦13.0trillion in Q3 2024. The Group is positioned to unlock revenue synergies, enhance cross-border collaboration, and drive sustainable earnings growth.

The Group's strong performance was largely driven by its non-Nigerian subsidiaries, which together contributed over 50% of consolidated results. These subsidiaries continued to deliver strong growth across key metrics, reflecting the benefits of diversification and deepening franchise strength across our African markets. In comparison, the Nigerian operations experienced underperformance during the period, attributable to changing macroeconomic conditions, inflationary pressures, and continued regulatory adjustments. Despite these headwinds, the Group's diversified structure continued to provide stability and resilience.

Key Ratios

The return on average equity (ROAE) stood at 15.4% in Q3 2025, down from 22.2% in Q3 2024, while return on average assets (ROAA) also moderated to 1.3% in Q3 2025 from 1.8% in Q3 2024. The cost-to-income ratio (CIR) improved to 54.6% in Q3 2025 from 60.8% as at Q3 2024.

Outlook for the rest of the year 2025

Looking ahead, we will continue to strengthen our franchise across all our markets and businesses, deepen operational resilience, and create sustainable value for all our stakeholders.

We appreciate the continued trust and support of our shareholders, customers, and employees. Together, we are shaping a resilient and inclusive franchise that is anchored in prudent portfolio management, guided by innovation, and committed to sustainable growth.

Sunday Ekwochi
Company Secretary