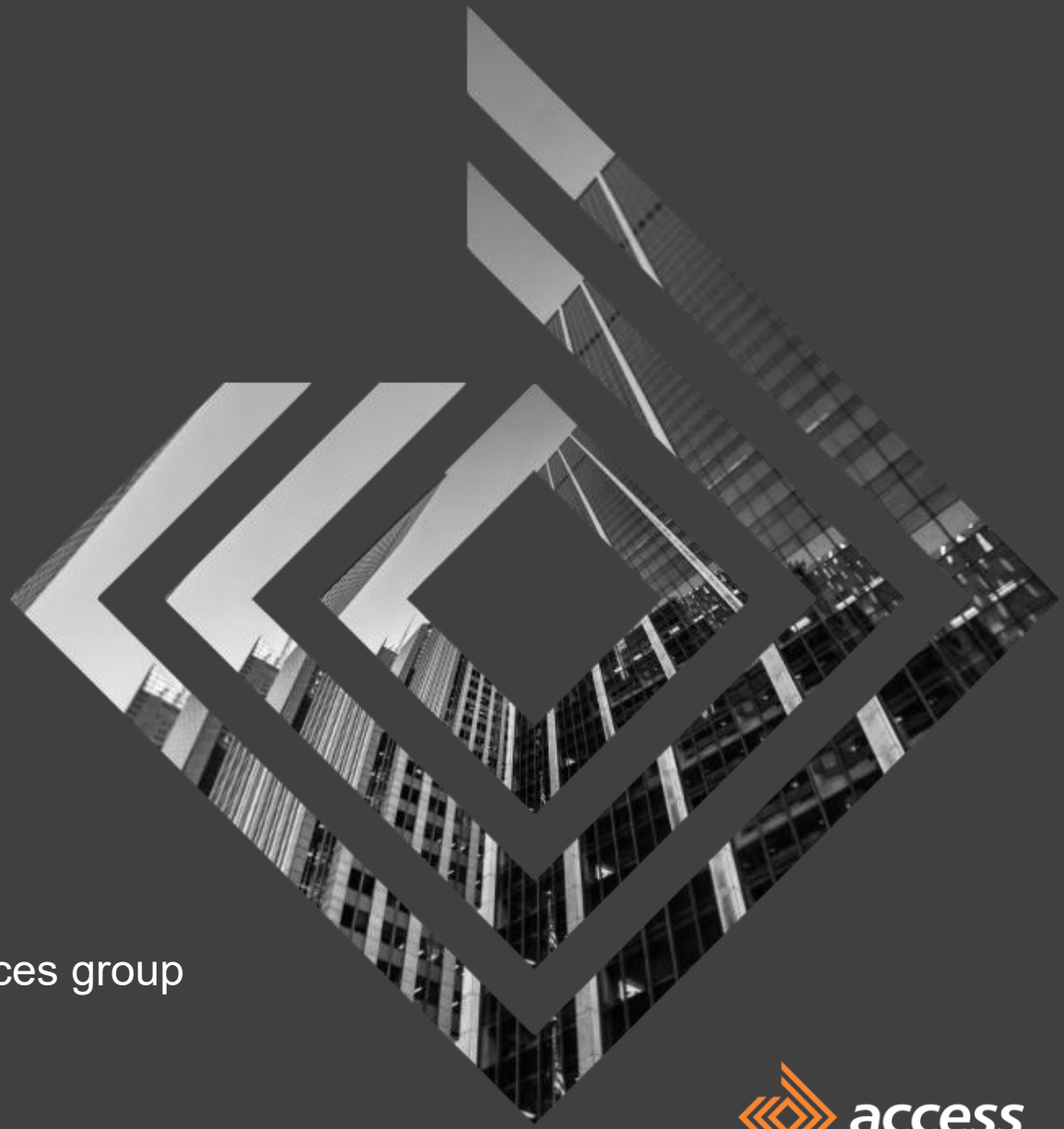
Access Holdings Plc
6 Months 2026 Unaudited Results

Investors and Analysts Presentation



To be the world’s most respected African financial services group

Outline

1.0 About Access
Growth, milestones, model and strategy

2.0 Access Holdings Plc
Group H1 2026 Financial Highlights
2.1 Access Bank Plc H1 2026 Results

2.2 Dividend Update & Capital Position
HoldCo capital and BOFIA compliance



1.0

About Access

Fact Sheet

Access Holdings Plc

Diversified financial services platform

Business contribution

96% Banking

Nigeria

Retail & SME banking
Commercial & corporate banking
Digital banking & payments

Rest of Africa

Retail & business banking
Corporate banking
Trade finance & payments

Rest of the World

Corporate banking
Trade & correspondent banking
Treasury & cash management

3% Investment Management

Access Pensions

Pension administration
Retirement savings
Micro pensions

Access Insurance Brokers

Risk advisory
Insurance brokerage
Claims management

1% Technology

Hydrogen Payments

Processing
Switching
Merchant acquiring

Oxygen X Finance

Personal loans
Digital credit
Asset finance

BANKING REMAINS THE CORE EARNINGS ENGINE

The subsidiaries extend the Group across pensions, insurance, payments and digital lending through capital-light products and services.

Our Business Model

Customer led, product-enabled and geographically integrated

1 CUSTOMER

Customer Segment

- Corporate and Investment Banking
- Commercial and Public Sector
- Retail and SME

2 PRODUCT

Product Segment

- **LCY / FCY Payments**
- **Lending**
- **Treasury & Investment**
- **Transaction Banking**
- **Digital Banking**
- **Account Services**

3 GEOGRAPHY

Geographic Segment

- **Nigeria**
- **Rest of Africa**
- **Rest of the World**

From One Nigerian Bank to a Global Financial Services Group

Three decades of disciplined expansion have built a diversified group across Nigeria, Rest of Africa and Rest of the World

24
markets: Nigeria, 15 in Rest of Africa, 8 Rest of the World

60m
customers served across the Group

700+
branches across three continents

₦55.2tn
total assets, +6.8% vs FY 2025

₦37.3tn
customer deposits, +7.9% vs FY 2025

HOW WE GOT HERE

1989–2005 Foundation

1989 Incorporated and licensed

1998 Listed on the Nigerian Exchange

2005 Universal banking licence after two acquisitions

2007–2013 Expansion

2008 $1.6bn public offer; Zambia and UK launched

2009 DRC and Ghana established

2012 Intercontinental Bank acquired

2019–2022 Scale and HoldCo

2019 Diamond Bank acquired

2020 Expanded into Kenya and South Africa

2022 Access Holdings Plc established as HoldCo

2024–2026 Value Conversion

2024 ₦500bn recapitalisation achieved

2024 Offices opened in Malta, Hong Kong and France

2025 Private placement completed and crossed ₦1 trillion PBT in FY 2025

Scale is built. The next phase converts it into value: higher-quality earnings, returns and capital productivity.

From Scale to Value

Three phases take the Group from building scale to sustained shareholder value.

✓ COMPLETED

Before 2025

Investment Phase

- Enter strategic markets and acquire growth banks that fit our strategic intent
- Invest in technology, customer experience, branches and networks
- Build the base platform for consolidation

● ONGOING

2025 – 2026

Consolidation Phase

- Shift focus from expansion to creating value for stakeholders, building on successful M&As
- Maximise wealth and increase earnings potential
- Create a larger, more competitive entity

SCALE-TO-VALUE BRIDGE



From 2027

Optimisation Phase

- Optimise our network to capture cross-border income and reduce duplicated costs
- Manage the effective tax rate to improve after-tax returns
- Optimise treasury funding and liquidity to lower costs and improve margins
- Integrate systems and redeploy capital to improve returns on equity

Sustained value creation for shareholders

2.0

Access Holdings Plc
6 Months 2026 Financial Highlights

6 Months 2026 Performance Highlights

Profit Before Tax

₦414bn

+29.2% vs ₦321bn

Profit After Tax

₦267bn

+23.5% vs ₦216bn

Net Fee and Commission

₦359bn

+51.1% vs ₦238bn

Net Interest Income

₦1.00tn

+1.5% vs ₦985bn

Impairment Charge

₦69bn

-70.0% vs ₦230bn

Operating Expense

₦907bn

+12.1% vs ₦809bn

NII After Impairment

₦931bn

+23.3% vs ₦755bn

ROAE, Post-Tax (Annualised)

11.8%

+0.1pp vs 11.7%

Our half-year 2026 results demonstrate progress in converting scale into value through earnings growth and stronger credit performance, with efficiency and shareholder returns remaining key priorities. All non-banking subsidiaries were profitable for the period under review.

6 Months 2026 Financial Results – Income Statement

Profit before tax rose 29.2% to ₦414bn year on year.

Income Statement (In Naira Billion)	H1 2026	H1 2025	% Change
Gross Earnings	**2,614**	**2,499**	**4.6%**
Interest Income	2,148	2,044	5.1%
Interest Expense	(1,148)	(1,060)	8.3%
Net Interest Income	**1,000**	**985**	**1.5%**
Impairment Charges	(69)	(230)	(70.0%)
NII after Impairment	**931**	**755**	**23.3%**
Net Fee & Commission	359	238	51.1%
Other Operating Income	31	137	(77.0%)
Net Operating Income	**1,321**	**1,129**	**16.9%**
Operating Expenses	(907)	(809)	12.1%
Profit Before Tax	**414**	**321**	**29.2%**
Profit After Tax	**267**	**216**	**23.5%**
Returns	**H1 2026**	**H1 2025**	**Change**
ROAE (annualised)	11.8%	11.7%	0.1 pp
ROAA (annualised)	1.0%	1.0%	0.0pp
Cost-to-Income	65.2%	59.5%	5.7 pp

Key Highlights

Profit After Tax rose 23.5% to ₦267bn and Profit Before Tax 29.2% to ₦414bn, as lower impairments and fee growth outweighed weaker other income and higher costs.

- Gross Earnings up 4.6% to ₦2.61tn
- Interest Income +5.1%, Interest Expense +8.3%. Net Interest Income up 1.5% to ₦1.00tn
- Impairment Charges down 70.0% to ₦69bn, improving Net Interest Income after impairment by 23.3% to ₦931bn
- Net fee and commission income rose 51.1% to ₦359bn, driven by digital transaction growth.
- Non-core revenue declined 77.0% to ₦31bn on ₦148bn hedge losses, while core revenue drove earnings growth, lifting pre-impairment operating income 2.2% to ₦1.39tn
- Operating Expenses up 12.1% to ₦907bn
- After Tax ROAE (annualised) is 11.8%
- PBT up 29.2% to ₦414bn, double-digit YoY growth
- PAT up 23.5% to ₦267bn, double-digit YoY growth

6 Months 2026 Financial Results – Balance Sheet

Total assets grew 6.8% to ₦55.2tn, led by deposits (+7.9%) and loans (+3.6%)

Balance Sheet (In Naira Billion)	H1 2026	FY 2025	% Change
Total Assets	55,243	51,709	6.8%
Loans and Advances	16,820	16,241	3.6%
Customer Deposits	37,307	34,562	7.9%
Shareholders' Funds	4,568	4,479	2.0%

Key Ratios	H1 2026	FY 2025	Change
Yield on Assets	10.5%	10.0%	0.5 pp
Cost of Funds	5.4%	4.6%	(0.8 pp)
Net Interest Margin	4.9%	4.2%	0.7 pp

Key Highlights

Balance sheet grew in H1 2026, led by deposits and loans,

- Total Assets up 6.8% to ₦55.2tn versus FY 2025
- Loans and Advances up 3.6% to ₦16.8tn
- Customer Deposits up 7.9% to ₦37.3tn
- Shareholders' Funds up 2.0% to ₦4.57tn
- Yield on Assets improved to 10.5% from 10.0% in FY 2025
- Net Interest Margin improved to 4.9% from 4.2% in FY 2025

2.1

Access Bank Plc
6 Months 2026 Financial Highlights

6 Months 2026 Financial Results – Earnings

Profit before tax rose 32.4% to ₦401bn year on year.

Income Statement (In Naira Billion)	H1 2026	H1 2025	% Change
Gross Earnings	**2,548**	**2,447**	**4.1%**
Interest Income	2,138	2,041	4.8%
Interest Expense	(1,126)	(1,048)	7.5%
Net Interest Income	**1,012**	**993**	**2.0%**
Impairment Charges	(68)	(230)	(70.5%)
NII after Impairment	**945**	**763**	**23.8%**
Net Fee & Commission	330	215	53.4%
Other Operating Income	143	65	119.4%
Net Operating Income	**1,278**	**1,090**	**17.3%**
Operating Expenses	(877)	(787)	11.4%
Profit Before Tax	**401**	**303**	**32.4%**
Profit After Tax	**265**	**199**	**32.9%**
Returns	**H1 2026**	**H1 2025**	**% Change**
ROAE (annualised)	10.8%	10.3%	+0.5pp
ROAA (annualised)	1.0%	1.0%	0.0pp
Cost-to-Income	65.2%	59.7%	5.5pp

Key Highlights

Profit After Tax rose 32.9% to ₦265bn and Profit Before Tax 32.4% to ₦401bn, as lower impairments and fee growth outweighed net FV/FX/hedge losses and higher costs.

- Gross Earnings up 4.1% to ₦2.55tn
- Net Interest Income up 2.0% to ₦1.01tn: Interest Income +4.8%, Interest Expense +7.5%
- Net Fee & Commission up 53.4% to ₦330bn, led by credit-related fees (+67%); fee income now 16% of gross earnings
- Impairment Charges down 70.5% to ₦68bn, lifting NII after impairment 23.8% to ₦945bn
- Other Operating Income up 119.4% to ₦143bn; Net Operating Income also reflects net FV, FX and hedge losses of ₦167bn (H1 2025: ₦47bn gain) and a ₦27bn bargain purchase gain
- Net Operating Income up 17.3% to ₦1.28tn; Operating Expenses up 11.4% to ₦877bn; cost-to-income ratio 65.2% (H1 2025: 59.7%)
- Annualised ROAE 10.8% (H1 2025: 10.3%) and ROAA 1.0% (H1 2025: 1.0%)
- PBT up 32.4% to ₦401bn, double-digit YoY growth
- PAT up 32.9% to ₦265bn, double-digit YoY growth

6 Months 2026 Financial Results – Balance Sheet

Total assets grew 6.8% to ₦54.9tn, led by deposits (+7.9%); loans up 3.5%

Balance Sheet (In Naira Billion)	H1 2026	FY 2025	% Change
Total Assets	54,905	51,420	6.8%
Total Loans and Advances	16,802	16,231	3.5%
Customer Deposits	37,285	34,562	7.9%
Shareholders' Funds	5,058	4,938	2.4%

Key Ratios	H1 2026	H1 2025	Change
Yield on Assets	10.5%	13.2%	(2.7pp)
Cost of Funds	5.3%	6.4%	(1.1pp)
Net Interest Margin	5.0%	6.4%	(1.4pp)

Key Highlights

Balance sheet grew 6.8% in H1 2026, led by deposits;

Yield on Assets fell 2.7pp to 10.5% and Cost of Funds 1.1pp to 5.3%, compressing Net Interest Margin 1.4pp to 5.0%.

- Total Assets up 6.8% to ₦54.9tn versus FY 2025
- Loans and Advances up 3.5% to ₦16.8tn
- Customer Deposits up 7.9% to ₦37.3tn
- Shareholders' Funds up 2.4% to ₦5.06tn
- Yield on Assets 10.5% (H1 2025: 13.2%), down 2.7pp
- Cost of Funds 5.3% (H1 2025: 6.4%), down 1.1pp
- Net Interest Margin 5.0% (H1 2025: 6.4%), down 1.4pp

Gross Earnings Highlights – 6 Months 2026

Gross earnings grew by 4.1% to ₦2.548 trillion, with core income contributing 99.9% of total earnings.

In Naira Billion

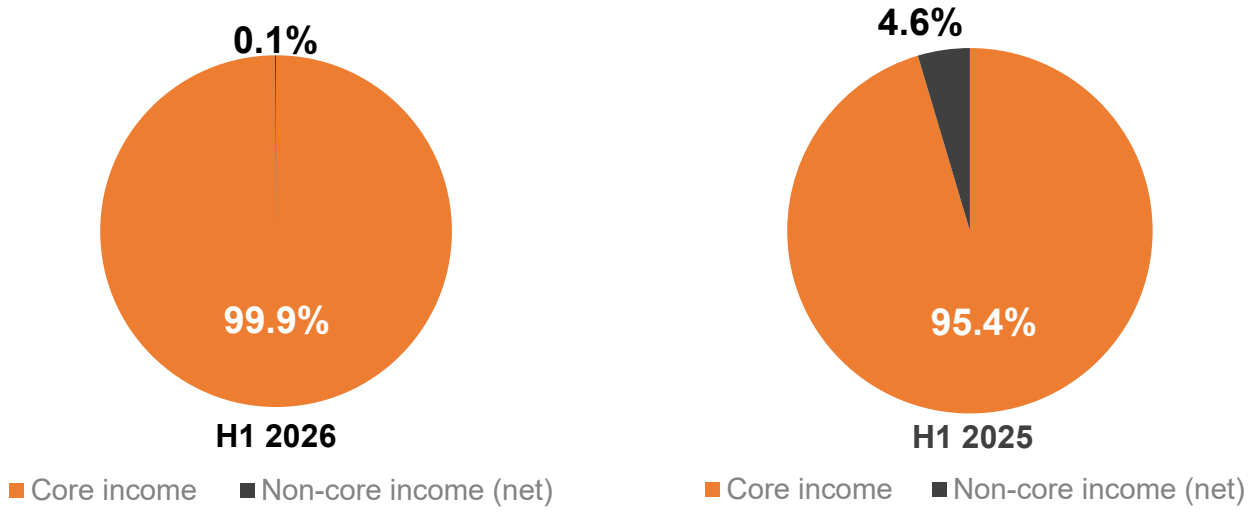
Composition	H1 2026	H1 2025	YoY (%)	% of Total	
Interest Income	2,138	2,041	4.8%	83.9%	↑
Fees & Commissions	406	295	37.7%	15.9%	↑
Other income (net)	3	112	-97.1%	0.1%	↓
Gross Earnings	**2,548**	**2,447**	**4.1%**	**100%**	↑
Core Income as a % of Total Earnings	**99.9%**	**95.4%**	**4.4pp**		

Core income: Interest income and fee and commission

- Interest income remained the anchor of gross earnings, contributing ₦2,138 billion in H1 2026, up 4.8% year on year.
- Fees and commission rose 37.7% year on year to ₦406 billion from ₦295 billion in H1 2025.
- Gross earnings grew 4.1% year on year to ₦2,548 billion from ₦2,447 billion in H1 2025.
- Other income (net of FV, FX and hedge losses, incl. the ₦27 billion bargain purchase gain) declined 97.1% year on year to ₦3 billion from ₦112 billion in H1 2025.
- Core income (interest income plus fees and commission) contributed 99.9% of total earnings, up from 95.4% in H1 2025.
- Core income remains the main driver of revenue for the banking business: interest income contributed 83.9% and fees and commission 15.9% of gross earnings in H1 2026.

Revenue Profile: Core vs Non-Core Income – 6 Months 2026

Share of gross earnings: core vs non-core income, H1 2026 vs H1 2025



What the revenue profile shows

- Core income was ₦2,545bn, or 99.9% of gross earnings, up from 95.4% in H1 2025.
- Core income grew 9.0% year on year, while non-core items fell 97.1%.

₦ billion	H1 2026	H1 2025	YoY	Δ	Share H1 2026	Share H1 2025	Change (pp)
Core income	2,544.6	2,335.5	9.0%	↑	99.9%	95.4%	4.4 pp
Non-core income (net)	3.2	111.7	(97.1%)	↓	0.1%	4.6%	(4.4 pp)
Gross earnings	**2,547.8**	**2,447.2**	**4.1%**	↑	**100%**	**100%**	**–**

Key takeaways

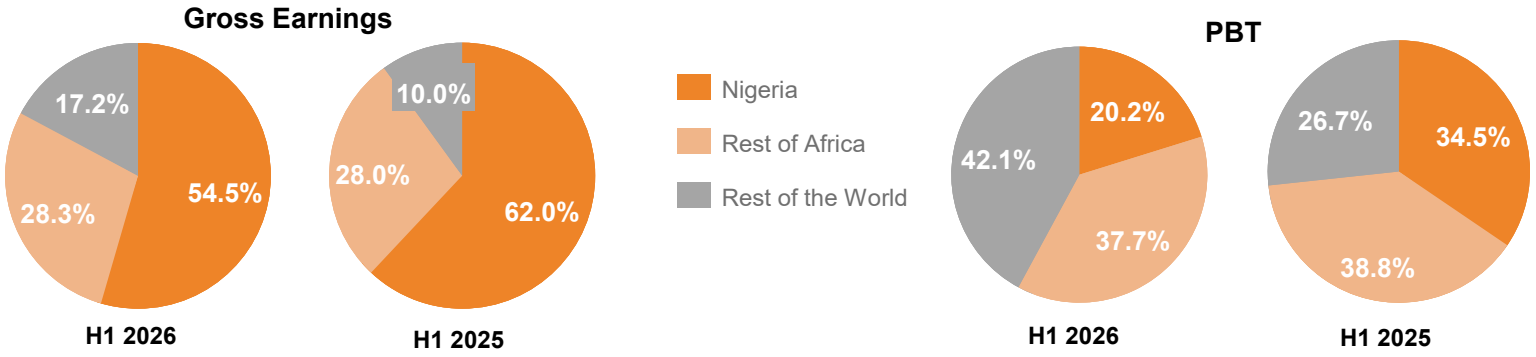
- Core income generated 99.9% of gross earnings (H1 2025: 95.4%), a 4.4 pp shift in the revenue mix.
- Growth came from core income (+9.0%) while non-core income fell 97.1%, lifting gross earnings 4.1% to ₦2,548bn.

Summary P&L by Geography – 6 Months 2026

Results by geography, the chart shows each geography's share of the segment total

₦ billion	Nigeria	Rest of Africa	Rest of the World	Group	Group YoY Change
Gross earnings	1,467	761	462	**2,548**	+4.1%
Interest income	1,314	421	427	**2,138**	+4.8%
Interest expense	803	181	166	**1,126**	+7.5%
Net fee & commission income	177	101	52	**330**	+53.4%
Operating income	**664**	**580**	**296**	**1,422**	**+1.6%**
Profit before tax	**117**	**219**	**245**	**401**	**+32.4%**

Share of segment total by geography (%)



What the geographies tell us

- Nigeria generates 55% of segment gross earnings but only 20% of PBT, down from 35% in H1 2025.
- Rest of the World PBT rose 138% to ₦245bn, lifting its share of PBT to 42% from 27%.
- Rest of Africa PBT grew 47% to ₦219bn, now 38% of the total, vs 39%.
- PBT as a share of gross earnings: Nigeria 8%, Rest of Africa 29%, Rest of the World 53%.

Key takeaways

- Rest of the World and Rest of Africa now earn 45% of gross earnings and 80% of segment PBT, up from 36% and 65% a year ago.
- Rest of the World is now the largest PBT contributor (42%, from 27%)

Summary Balance Sheet by Geography – June 2026

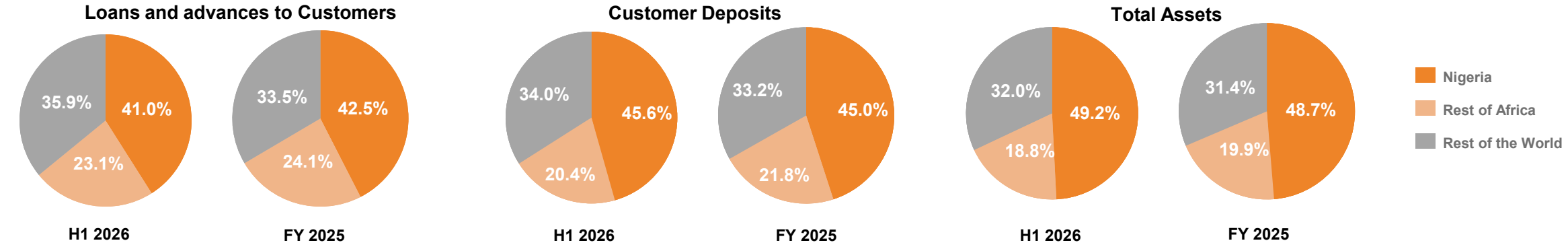
Loans grew 5.9% and deposits 7.9% since Dec-25, with Rest of the World loans up 13.6%; group assets rose 6.8% to ₦54.9tn.

₦ billion, Jun-26	Nigeria	Rest of Africa	Rest of the World	Group
Loans and advances to customers	**5,794**	**3,258**	**5,064**	**14,116**
% Change vs Dec-25	+2.4%	+1.5%	+13.6%	+5.9%
Customer deposits	**17,004**	**7,590**	**12,691**	**37,285**
% Change vs Dec-25	+9.4%	+0.6%	+10.7%	+7.9%
Total assets	**27,849**	**10,664**	**18,086**	**54,905**
% Change vs Dec-25	+6.8%	+0.1%	+7.4%	+6.8%

What the geographies tell us

- Loans and advances to customers: Group loans rose 5.9% to ₦14.1tn, led by Rest of the World (+13.6%), followed by Nigeria (+2.4%)
- Deposits: Group deposits rose 7.9% to ₦37.3tn, led by Rest of the World (+10.7%).
- Total assets: Group assets rose 6.8% to ₦54.9tn; Rest of the World (+7.4%) and Nigeria (+6.8%) led, Rest of Africa flat.

Share of total by geography (%)



Key takeaways

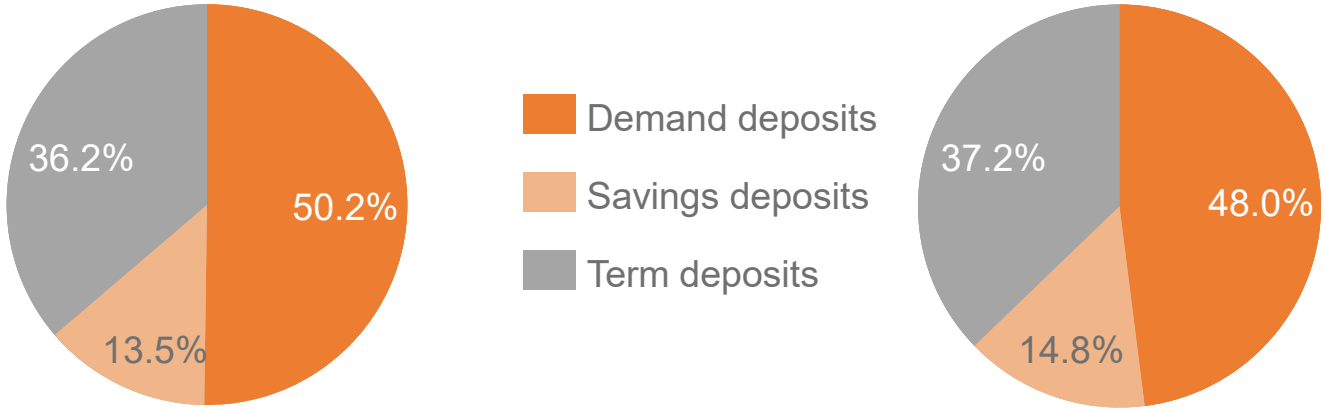
- Rest of the World led loan growth (+13.6%) against the group (+5.9%); Nigeria's deposits rose 9.4%, ahead of the group (+7.9%).
- Rest of the World's loan share rose 2.4pp to 35.9% while Nigeria's eased to 41.0% (42.5%); Nigeria's deposit share rose to 45.6% (45.0%).

Customer Deposits by Products – June 2026

Customer deposits grew 7.9% year to date to ₦37.3tn, led by demand deposits.

₦ billion	Jun-26	Dec-25	% Change	Absolute growth
Demand deposits	18,724.2	16,587.7	+12.9%	+2,136.5
Saving deposits	5,047.7	5,126.1	-1.5%	-78.4
Term deposits	13,513.2	12,848.4	+5.2%	+664.8
Total customer deposits	**37,285.1**	**34,562.2**	**+7.9%**	**+2,722.9**

Contribution by deposit type



H1 2026 **FY 2025**

What is driving deposit growth

- Total customer deposits grew 7.9% to ₦37.3tn, adding ₦2.72tn since December 2025.
- Demand deposits were the main driver: up 12.9%, they added ₦2.14tn, or 78% of the increase.
- Term deposits rose 5.2% (+₦665bn); savings fell 1.5% (-₦78bn).

Deposit mix shift

Demand deposits rose to 50.2% from 48.0%. Term fell to 36.2% from 37.2% and savings to 13.5% from 14.8%.

Demand deposits led growth. Building a well-balanced CASA and deposit mix is one of the anchors of the Nigeria reset.

Key takeaways

- Demand deposits led growth: up 12.9% (+₦2.14tn), or 78% of the ₦2.72tn increase in customer deposits.
- Demand deposits are now 50.2% of the book (48.0% at Dec-25); term deposits fell to 36.2% of the mix, while savings declined 1.5%.

Customer Deposits by Segment – June 2026

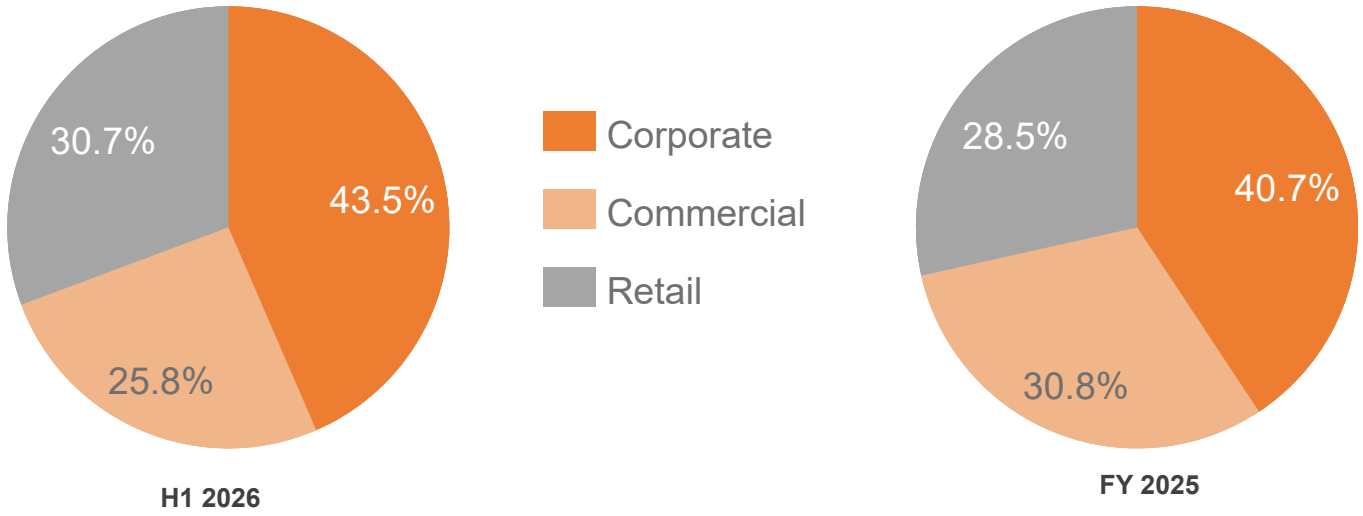
Retail and Corporate & Investment Banking drove deposit growth, up 16.1% and 15.3% year to date

₦ billion	Jun-26	Dec-25	% Change	Absolute growth
Corporate & Investment Banking	16,225.1	14,066.5	+15.3%	+2,158.6
Commercial Banking	9,601.6	10,629.4	-9.7%	-1,027.8
Retail Banking	11,458.4	9,866.2	+16.1%	+1,592.2
Total customer deposits	**37,285.1**	**34,562.2**	**+7.9%**	**+2,722.9**

What is driving deposit growth

- Total Customer deposits grew 7.9% to ₦37.3tn, adding ₦2.72tn since December 2025.
- Corporate & Investment Banking up 15.3% (+₦2.16tn), the largest gain, now 43.5% of deposits.
- Retail rose 16.1% (+₦1.59tn), lifting its share to 30.7% from 28.5%. Commercial fell 9.7% (-₦1.03tn).

% Contribution by segment



H1 2026 FY 2025

Key takeaway

Corporate & Investment Banking led growth: up 15.3% (+₦2.16tn), lifting its share to 43.5% from 40.7%; Commercial fell 9.7%.

Loans and Advances to Customers by Geography – June 2026

Loans and advances to customers grew 5.9% year to date to ₦14.1tn, with Rest of the World contributing 76.5% of growth.

₦ billion	Jun-26	Dec-25	% Change	Absolute growth
Nigeria	5,794.4	5,658.1	+2.4%	+136.3
Rest of Africa	3,257.8	3,208.3	+1.5%	+49.5
Rest of the World	5,063.5	4,458.8	+13.6%	+604.7
Group	**14,115.7**	**13,325.2**	**+5.9%**	**+790.5**



What is driving loan growth

- Group loans and advances to customers grew 5.9% to ₦14.1tn, adding ₦790.5bn since December 2025.
- Rest of the World led, adding ₦604.7bn (+13.6%), or 76.5% of growth. Nigeria grew 2.4% and Rest of Africa 1.5%.
- Nigeria had the largest share at 41.0% of customer loans.

Loan mix shift

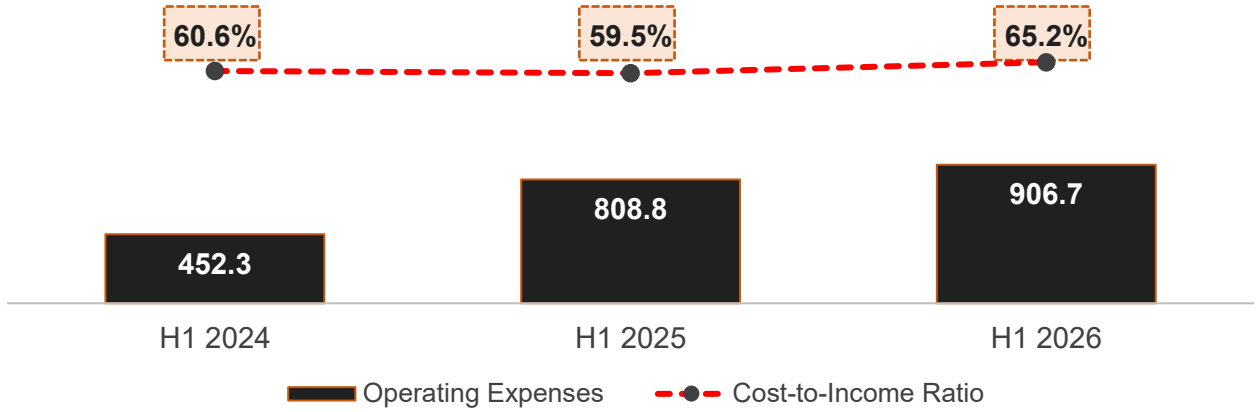
Rest of the World's share rose to 35.9% from 33.5%, while Nigeria's fell to 41.0% from 42.5% and Rest of Africa's to 23.1% from 24.1%.

Key takeaways

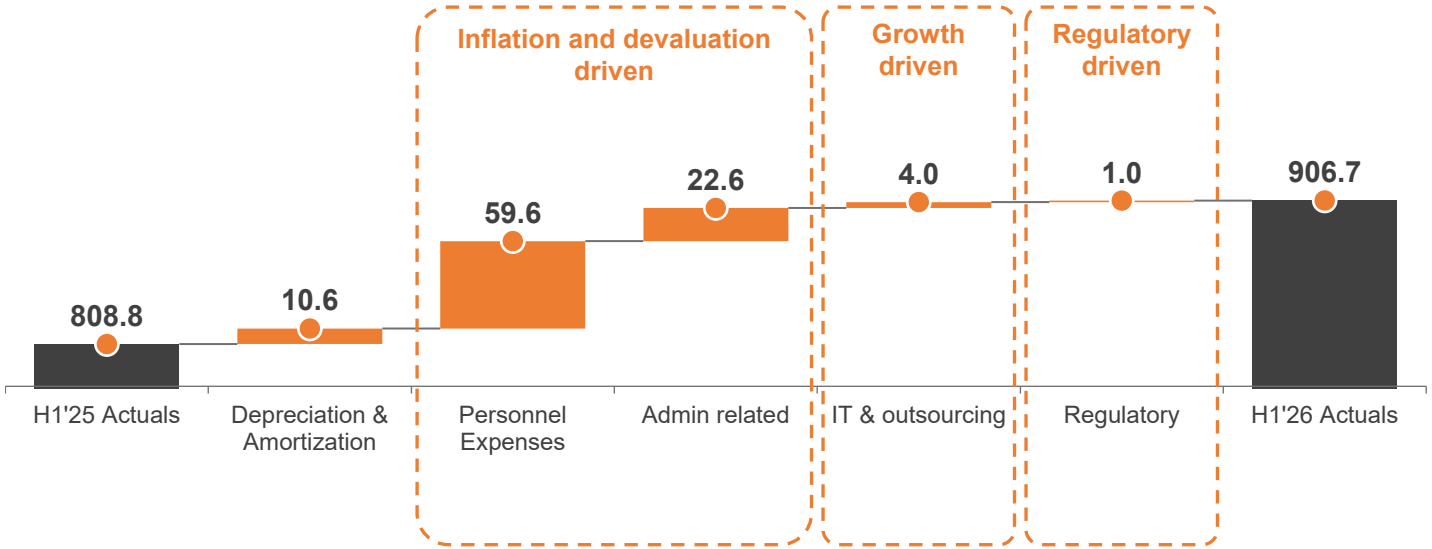
- Rest of the World delivered 76.5% of customer loan growth (+₦605bn).
- Group customer loans grew 5.9% to ₦14.1tn.

Cost-to-income ratio increased to 65.2%, reflecting higher personnel costs

Operating Expenses (₦'bn), CIR



Expense breakdown (₦'bn)



- **Cost to income ratio (CIR)** rose 5.7pp to 65.2% in H1 2026 (H1 2025: 59.5%), as operating expenses grew faster than income
- **OPEX up 12.1%** to ₦906.7bn (H1 2025: ₦808.8bn); personnel expenses drove ₦59.6bn (61%) of the ₦97.9bn increase
- **Key OPEX drivers are:**
  - Inflation & cost of living adjustment: personnel expenses up 26.0% (+₦59.6bn) to ₦288.8bn
  - Admin related up ₦22.6bn, led by professional fees (+₦30.0bn) and premises & equipment (+₦9.1bn), partly offset by no net monetary loss (H1 2025: ₦11.0bn)
  - D&A up ₦10.6bn, mainly amortisation (+53.7%)
  - Growth driven up ₦4.0bn: IT & e-business +₦9.0bn, offset by lower outsourcing (−₦4.9bn)
  - Regulatory up ₦1.0bn as lower AMCON charge (−₦3.7bn) was offset by insurance, deposit insurance and bank charges
- **Cost discipline remains a priority, against a CIR target range of 50%–55%**

2.2

Dividend Update & Capital Position

Section 7.1 Capital Position

Compliant

HoldCo paid-up capital compared with the aggregate of its subsidiaries

Requirement: A HoldCo shall have minimum paid-up capital exceeding the sum of the minimum paid-up capital of all its subsidiaries.

S/N	Entity / subsidiary	Share capital (₦'m)	Share premium (₦'m)	Total (₦'m)
1	**Access Holdings Plc**	**27,188**	**588,833**	**616,021**
2	**Access Bank Plc**	26,659	568,164	594,823
3	**Oxygen X Finance Ltd**	5,000	—	5,000
4	**Hydrogen Payment Co Ltd**	4,000	—	4,000
5	**Access ARM Pensions Ltd**	1,782	39	1,821
6	**Access Insurance Brokers Ltd**	5	—	5
7	**Access Golf Nigeria Ltd**	103	2,988	3,091
	Aggregate share capital of Subsidiaries	**37,549**	**571,191**	**608,740**
	Surplus Capital (HoldCo Total vs Aggregate)			**7,281**

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BOFIA Section 19(8)(c) Compliance Programme

The Group is executing one integrated programme to bring the Bank's investment-in-subsidiaries ratio below the statutory 10% threshold.

Background

- Section 19(8)(c) limits a bank's investment in subsidiaries to 10% of shareholders' funds.
- The Bank's ratio is above the threshold, creating a prudential compliance issue and constraining dividend mobility.
- The compliance plan must restore the ratio below 10% while preserving the capital resilience of each subsidiary.

Current position

19.29%

Investment in subsidiaries / shareholders' funds

Regulatory limit

10.00%

BOFIA Section 19(8)(c) threshold

Current investment

₦446.6bn

Bank standalone carrying value of subsidiaries

One Integrated Solution, Three Paths

PATH 1	PATH 2	PATH 3
Capital Recall from Subsidiaries	**Selective Minority Divestments**	**Global Subsidiaries & IHC Framework**
Delivers near-term compliance by recalling ICAAP-identified surplus capital from selected subsidiaries.	Provides opportunistic value realisation and ratio reduction where valuation, tax and regulatory outcomes are attractive.	Locks in the post-recall position and strengthens group resolvability, oversight and capital mobility.

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Thank you.