Access Holdings Plc
Group Unaudited Results for the Six Months Ended 30 June 2026

Lagos, Nigeria – November 1, 2026:

Access Holdings Plc ("the Group") today announced its unaudited results for the six months ended 30 June 2026, marking a further step in its evolution from a platform defined by scale to one increasingly focused on value creation, efficiency and earnings quality.

The Group delivered resilient performance in a period shaped by transition, reflecting the strength of its franchise.

Commenting on the results, the Group Managing Director/Chief Executive Officer, Innocent C. Ike, stated:

"Our half-year results reflect the progress we are making in translating the strength and scale of Access Holdings into sustainable value for shareholders.

Our expansion over the years has been deliberate, creating a diversified financial services group with a strong balance sheet, an extensive African and international network and capabilities to serve customers across the markets in which we operate.

With this foundation firmly established, our focus is increasingly on unlocking the full potential of our franchise by delivering stronger business performance, enhanced customer value and sustainable long-term returns for our shareholders."

Financial Highlights

During the period, the Group reported Profit Before Tax of ₦414.1 billion, compared to ₦320.6 billion in H1 2025. This double-digit growth of 29.2% was driven by a 70.0% reduction in the impairment charge and a 51.1% increase in net fee and commissions.

Financial Metric	H1 2026	Year-on-Year Change
Gross Earnings	₦2.614 trillion	up 4.6%
Interest Income	₦2.148 trillion	up 5.1%
Interest Expense	₦1.148 trillion	up 8.3%
Net Interest Income (NII)	₦999.6 billion	up 1.5%
Impairment Charge	₦69.0 billion	down 70.0%
Net Interest Income after Impairment Charge	₦930.6 billion	up 23.3%
Net Fee and Commission Income	₦360.0 billion	up 51.1%
Core Operating Income	₦1.359.6 trillion	up 11.2%
Operating Expenses	₦906.7 billion	up 12.1%
Profit Before Tax (PBT)	₦414.1 billion	up 29.2%
Profit After Tax (PAT)	₦266.7 billion	up 23.5%

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Board of Directors
Chairman: A Aig-Imoukhuede
Group Managing Director/CEO: I Ike
Independent Non-Executive Directors: A Jimoh, F Bello-Ismail, I Adeyemi
Non-Executive Directors: O Olaghere, O Ogbonnewo.

Balance Sheet Strength and Growth

The Group's balance sheet has continued to demonstrate resilience, supported by customer confidence across the markets in which it operates.

1. Total assets grew by 6.8% to ₦55.2 trillion as at 30 June 2026, from ₦51.7 trillion as at 31 December 2025.
2. Customer deposits increased by 7.9% to ₦37.3 trillion as at 30 June 2026, from ₦34.6 trillion as at 31 December 2025.
3. Loans and advances to customers grew by 5.9% to ₦14.1 trillion as at 30 June 2026, from ₦13.3 trillion as at 31 December 2025.
4. Shareholders' Funds grew by 2.0% to ₦4.57 trillion as at 30 June 2026, from ₦4.48 trillion as at 31 December 2025.

Group Performance Metrics

The Group's Cost-to-Income Ratio (CIR) increased to 65.2% in H1 2026 from 51.7% in FY 2025, due to higher personnel expenses as the Group continued to invest in talent and growth initiatives across its markets. Other operating expense lines recorded more moderate growth during the period.

The Group remains focused on cost optimisation leveraging technology, automation and process improvements to reduce the cost to serve, improve efficiency and support long-term profitability.

The Group's annualised Return on Average Equity (ROAE) closed at 18.3% pre-tax and 11.8% post-tax in H1 2026, down from 24.4% and 18.4% in FY 2025.

To improve ROAE, the Group is focused on growing interest income, expanding its low-cost deposit base, and increasing fee and commission income and digital revenues. It is also working to contain the cost-to-income ratio and optimise capital through disciplined deployment.

Business Portfolio Performance Highlights

Access Banking Group: Unlocking the Value of Our Pan-African and International Banking Franchise

Access Bank, the Group's flagship subsidiary, remained the principal earnings contributor, accounting for 96.8% of Group Profit Before Tax (PBT) in H1 2026.

The Group's deliberate and sustained investments across rest of Africa and international markets continue to demonstrate their strategic and economic value, contributing 79.8% of Banking Group PBT in H1 2026. This underscores the increasing significance of our international franchise as a driver of earnings diversification, resilience and long-term value creation.

Beyond their earnings contribution, our subsidiaries across Africa and international markets form an interconnected banking network that positions the Group to capture opportunities arising from growing intra-African trade, regional economic integration and expanding commercial relationships between Africa and global markets.

Through this network, we are strengthening our ability to facilitate cross-border trade, support multinational and regional businesses, mobilise deposits and liquidity, and provide integrated trade finance, payments, treasury and cash management solutions across key trade corridors.

The continued development of the African Continental Free Trade Area (AfCFTA), alongside payment infrastructure such as the Pan-African Payment and Settlement System (PAPSS), presents further opportunities to deepen financial connectivity, improve cross-border payment efficiency and support the participation of African businesses in regional and global value chains. Our subsidiary network provides a platform to translate these opportunities into increased transaction flows, deeper customer relationships and recurring revenue streams, while supporting broader economic activity, enterprise growth and financial inclusion.

In line with our Scale-to-Value strategy, our focus is increasingly on translating geographic reach into measurable economic returns. This includes deepening integration across our banking network, expanding cross-border business opportunities, strengthening operating efficiency and directing capital towards markets and businesses offering attractive risk-adjusted returns.

Our investment proposition is therefore anchored not simply on the scale of our international presence, but on our ability to convert that scale into sustainable earnings, greater capital productivity, enhanced economic connectivity and recurring long-term shareholder value.

Non-Banking Businesses

The Group's non-banking businesses continued to demonstrate the value of portfolio diversification, combining established, capital-light businesses with growth opportunities in asset management, lending, insurance brokerage and payments.

Access Pensions has assets under management (AUM) of over ₦4.6 trillion on behalf of more than two million Retirement Savings Account (RSA) holders, providing a platform for long-term savings mobilisation, investment management and stable fee-based income.

Access Pensions and Access Insurance Brokers delivered strong annualised returns on equity of 57.8% and 114.2%, respectively, supported by cost-to-income ratios of 36.9% and 23.1%, respectively. These results highlight the earnings potential and operating efficiency of businesses that generate attractive returns with relatively modest capital requirements.

Hydrogen Payments and Oxygen X Finance are advancing Access Holdings' strategy to democratise access to financial services through technology, digital innovation and scalable financial solutions.

In H1 2026, Hydrogen processed transactions worth ₦86 trillion, with total assets of ₦84 billion, demonstrating the scale of its digital payments infrastructure. Oxygen X originated approximately 12,000 loans valued at ₦20 billion, with total assets of ₦35.2 billion, expanding access to credit through technology-driven lending.

Together, the two businesses strengthen the Group's digital financial ecosystem, deepen financial inclusion and create opportunities for recurring income, business diversification and sustainable shareholder value.

The focus remains on strengthening the contribution of established businesses while supporting the development of scalable platforms, with the broader objective of improving earnings quality and sustainable returns for shareholders.

Progress on BOFIA Section 19(8)(c) Compliance

The Group has made significant progress towards achieving compliance with BOFIA Section 19(8)(c), which limits the Bank's investment in subsidiaries to 10% of shareholders' funds.

The Group has identified capital recalls from six banking subsidiaries which, when completed, are expected to bring the Bank's investment-in-subsidiaries ratio within the regulatory threshold. The recall process has already been completed in one subsidiary, while shareholder approvals have been obtained in four of the remaining five subsidiaries. Regulatory approvals are progressing across the five remaining subsidiaries.

The Group expects to complete the programme within the CBN's prescribed compliance timeline. Its completion is expected to remove the regulatory constraint on dividend distributions.

Outlook for Full Year 2026 and Beyond

As we progress through the remainder of 2026, our focus remains on sharpening execution of our **Scale-to-Value** agenda, with clear priorities around capital allocation, regulatory compliance, cost and operational efficiency and higher returns across our businesses, translating the scale of our franchise into stronger financial performance and sustainable long-term shareholder value.

Across the Group, we see meaningful opportunities to deepen customer relationships, support trade across Africa and improve capital productivity.

While the operating environment continues to evolve, we continue to strengthen capital productivity, improve earnings quality, deepen collaboration across the Group and maintain a prudent approach to risk and balance sheet management.

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Access Holdings Plc: H1 2026 Financial Performance Highlights

Income Statement (In Naira Million)	**H1 2026**	**H1 2025**	**Y-o-Y**
Gross Earnings	2,613,882	2,498,986	4.6%
Interest Income	2,147,684	2,044,328	5.1%
Interest Expense	(1,148,098)	(1,059,696)	8.3%
Net Interest Income (NII)	999,586	984,632	1.5%
Impairment Charge	(69,005)	(230,070)	-70.0%
NII after Impairment Charge	930,581	754,562	23.3%
Fee and Comm Income	435,080	317,526	37.0%
Fee and Comm Expense	(75,945)	(79,868)	-4.9%
Net Fee and Comm Income	359,135	237,658	51.1%
Core Operating Income (before impairment)	1,358,721	1,222,289	11.2%
Net gains on financial instruments at fair value	40,713	-	-
Net foreign exchange (loss)/gain	(37,556)	45,940	-181.7%
Net loss on fair value hedge	(148,360)	-	-
Other operating income	149,046	90,624	64.5%
Bargain purchase from acquisition	27,275	-	-
Share of profit of investment in associate	-	568	-100.0%
Operating Income	1,389,839	1,359,421	2.2%
Operating Expenses	906,702	808,778	12.1%
Profit before tax (PBT)	414,132	320,574	29.2%
Profit for the period (PAT)	266,717	215,916	23.5%
Balance Sheet (In Naira Million)	**30 June 2026**	**31 Dec 2025**	**YTD**
Total Assets	55,242,728	51,708,953	6.8%
Customer Deposits	37,306,816	34,562,147	7.9%
Loans and Advances to Customers	14,133,811	13,341,190	5.9%
Shareholders' Funds	4,567,967	4,478,672	2.0%
Performance Metrics	**30 June 2026**	**31 Dec 2025**	**Change (percentage points)**
Yield on Assets	10.5%	10.0%	+0.5pp
Cost of Funds	5.4%	5.7%	-0.3pp
Net Interest Margin	4.9%	3.8%	+1.1pp
Pre-Tax Return on Average Equity	18.3%	24.4%	-6.1pp
Post-Tax Return on Average Equity	11.8%	18.4%	-6.6pp
Post-Tax Return on Average Assets	1.0%	1.6%	-0.6pp
Cost to Income Ratio	65.2%	51.7%	+13.5pp
Net Profit Margin	10.2%	13.4%	-3.2pp

About Access Holdings Plc

Africa's leading banking-led financial services group by total assets, with Access Bank at the heart of its franchise and the principal driver of its scale, earnings and international presence.

The Group combines its extensive banking operations across Africa and key global financial centres with complementary businesses in payments, pensions, consumer finance and insurance brokerage.