

Group Unaudited Results for the Nine Months ended 30 September 2021

Access Bank recorded a solid performance despite the challenging and fast-changing macro, characterised by inflation and low interest rates. This is testament to the resilience of our business model, a strong risk management culture, and effective execution of our strategy.

The Group achieved a 17% y/y growth in gross earnings to **₦693.1bn** (9M 2020: ₦592.8bn), leading to an improvement in the Profit After Tax y/y to **₦121.9bn** (9M 2020: ₦102.3bn). This is largely on the strength of a 36% y/y growth in Net Interest Income. We continue to grow our diversified revenue lines through the optimisation of our channels and electronic banking platforms which grew by 19% y/y to N46bn. Consequently, our annualised Return on Average Equity (ROAE) stood at **21.0%** tracking in line with our commitment to stakeholders.

Customer deposits also grew by 11% YTD to **₦6.2trn** in Sep' 2021 with a strong savings account deposits of **₦1.4trn** (+5% YTD). Our loan portfolio expanded cautiously as reflected by the marginal growth in our net loans and advances to **₦4.0trn** YTD (Dec 2020: ₦3.6trn). During the period, we maintained the resilience and sustainability of our balance sheet, resulting in an improvement in assets quality with an NPL Ratio of **4.4%** (Dec. 2020 4.3%).

We sustained robust capital and liquidity positions, well above regulatory levels with a Capital Adequacy Ratio of **22.0%** and a liquidity ratio of **55.1%**. This positions the Bank to support our customers across various markets and adequately execute our expansion strategy. Leveraging investments in our digital channels, we delivered a growth of in our retail banking business, evidenced by the growth in our Online and USSD Transaction Volume and Value of 54% and 37% respectively.

In September, we successfully issued a USD 500 million Senior Unsecured Eurobond with record levels of oversubscription and pricing, a large stride towards the realization of our vision. Also, subsequent to period end, we issued the first Additional Tier 1 (AT1) Eurobond out of Nigeria, further demonstrating our leadership in the marketplace. These remarkable transactions showcase the confidence of investors in the Bank. The AT1 instrument enhances our capital ratios, in view of the new Basel III framework, and provides significant room for growth and the execution of our strategic objectives.

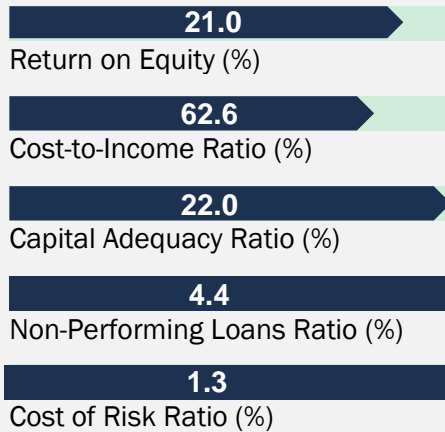
We are confident that our purposeful strategy, diversified model, and investment in digital solutions will ensure that we remain resilient and continue to support our customers and communities. We remain committed to our vision to be the World's Most Respected African Bank and Africa's Gateway to the World. Going into the last quarter of the year, our focus remains on consolidating our retail momentum and expanding our African footprint.

Finally, I would like to thank our people and shareholders as we could not have achieved these feats without their unwavering dedication, commitment, and support.



Herbert Wigwe
Chief Executive Officer

KEY METRICS



FINANCIAL REVIEW

Gross Earnings rose by 17% y/y to ₦693.1bn in 9M 2021, (9M 2020: ₦592.8bn), with interest and non-interest income contributing 68% and 32% respectively.

Profit Before Tax (PBT) for the period rose by 16% y/y to ₦135.1bn (9M 2021: ₦116.6bn). **Profit After Tax (PAT)** also grew by 19% y/y to ₦121.9bn from ₦102.3bn in 9M 2020

The assets base of the Group remained strong and resilient with Total Assets of ₦10.4trn in September 2021, a growth of 19% YTD from ₦8.7trn in December 2020. Net Loans and Advances totaled ₦4.0trn as at September 2021 (December 2020: ₦3.6trn).

Non-Performing loans (NPL) ratio stood at 4.4% as at September 2021 (December 2020: 4.3%).

Group Financial Highlights

Income Statement

In ₦'mn (unless stated otherwise)	9M 2021	9M 2020	%Δ
Gross Earnings	693,125	592,787	17 ↑
Net Interest Income	267,728	196,274	36 ↑
Non-Interest Income	222,204	217,503	2 ↑
Operating Expenses	(291,103)	(246,872)	18 ↑
Net Impairment Charges	(38,923)	(34,240)	14 ↑
Profit before Tax	135,072	116,623	16 ↑
Profit for the Period	121,890	102,300	19 ↑

Balance Sheet

In ₦'bn (unless stated otherwise)	Sep. 2021	Dec. 2020	%Δ
Loans and Advances	4,041	3,611	12 ↑
Total Assets	10,367	8,680	19 ↑
Customer Deposits	6,227	5,587	11 ↑
Shareholders' Funds	799	751	6 ↑

Financials

Please visit the *Investor Relations* portal of the Bank's website to access the [9M 2021 Financial Statement](#)

For further information, please contact:

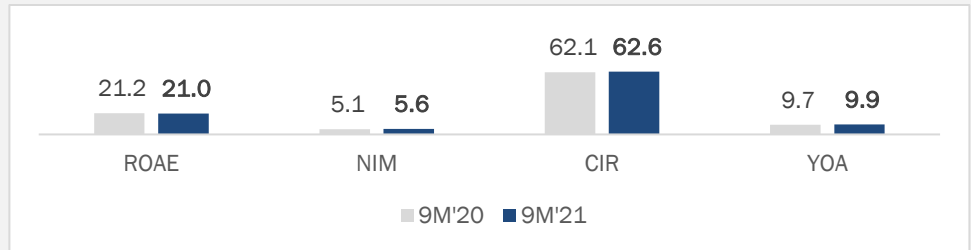
Access Bank Plc.

Investor Relations Team

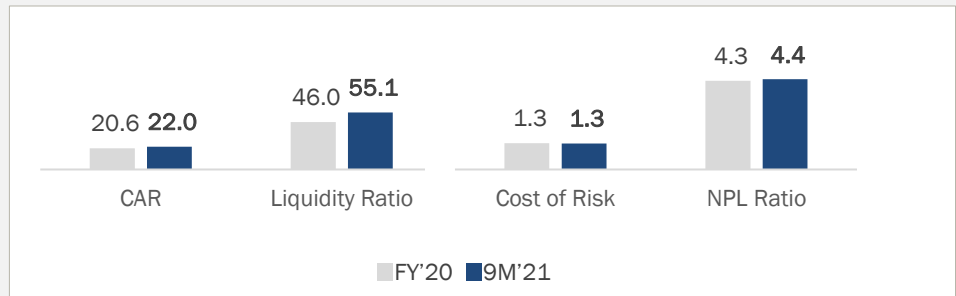
investor.relations@accessbankplc.com

+234 (1) 236 4365

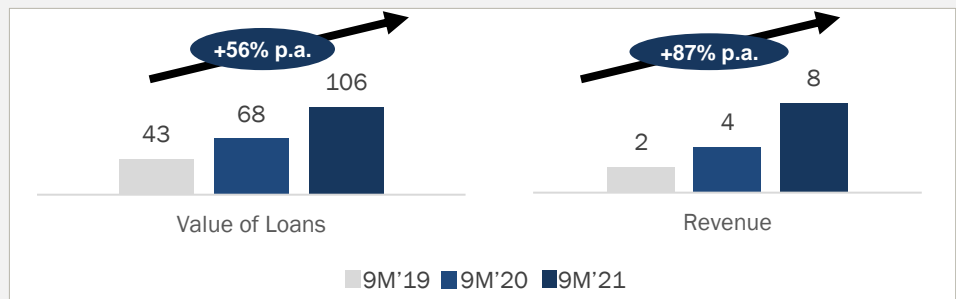
Key Profitability and Efficiency Ratios (%)



Key Balance Sheet Ratios (%)



Digital Lending (₦'bn)



Other Key Retail Metrics

In ₦'bn (unless stated otherwise)	9M 2021	9M 2020	%Δ
USSD Transaction Value	1,739	1,272	37 ↑
Debit & Credit Cards Transaction Value	3,034	2,974	2 ↑
POS Transaction Value	566	562	1 ↑
ATM Transaction Value	1,603	1,293	24 ↑
Mobile & Internet Transaction Value	25,682	16,717	54 ↑
Savings Account Deposits	1,381	1,310	5 ↑
Channels and other E-business Income	46	39	19 ↑

Disclaimer

The information presented herein is based on sources which Access Bank Plc. (the "Bank") regards dependable. This presentation may contain forward looking statements. These statements concern or may affect future matters, such as the Bank's economic results, business plans and strategies, and are based upon the current expectations of the directors. They are subject to a number of risks and uncertainties that might cause actual results and events to differ materially from the expectations expressed in or implied by such forward looking statements. Factors that could cause or contribute to differences in current expectations include, but are not limited to, regulatory developments, competitive conditions, technological developments, and general economic conditions. The Bank assumes no responsibility to update any of the forward-looking statements contained in this document.