

**Access Holdings Plc**  
**Full Year 2024**  
**Investor and Analyst Presentation**



# Outline

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Who we are

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Global, Macroeconomic and Regulatory Review

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Corporate Strategy Update

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Financial and Operating Performance

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Access Banking Group Asset Quality, Liquidity & Capital Management

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Non-Banking Segments

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FY 2025 Guidance

# | Who We Are

# Who We Are

We are a leading African financial services group, creating value through consistent, high-impact solutions that fuel enterprise and strengthen economic stability. Grounded in operational excellence and strategic clarity, we help shape a stronger, more inclusive future for Africa.

**“We aim to be the world’s most respected African financial services group, driving positive impact across Africa.”**

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## Our Business

We operate a diversified financial services group offering banking, insurance, pensions, lending, and payments, delivering integrated solutions that meet real-world needs.

## Our Presence

With a footprint spanning 20+ countries and three continents, we’re building a truly pan-African platform with global relevance.

## Our Impact

Financial services are central to how we drive progress, unlocking opportunity, enabling inclusion, and supporting long-term growth across the continent.

# Our Corporate Philosophy

## ACCESS HOLDINGS (PREVIOUS)



### *Vision*

To create a globally connected community and ecosystem, inspired by Africa, for the world.



### *Mission*

To build and sustain one global platform, open for anyone to join, where people can be connected to exceptional opportunities.



### *Core Values*

Excellence  
Empathy  
Curiosity

## ACCESS HOLDINGS (CURRENT)

### *Vision*

To be the world's most respected African financial services group.

### *Mission*

Setting standards for sustainable business practices that ignite the talents of our employees and create superior value for our stakeholders.

### *Core Values*

Excellence  
Integrity  
Service  
Innovation

## ACCESS BANK

### *Vision*

To be the world's most respected African bank.

### *Mission*

Setting standards for sustainable business practices that ignite the talents of our employees and create superior value for our stakeholders.

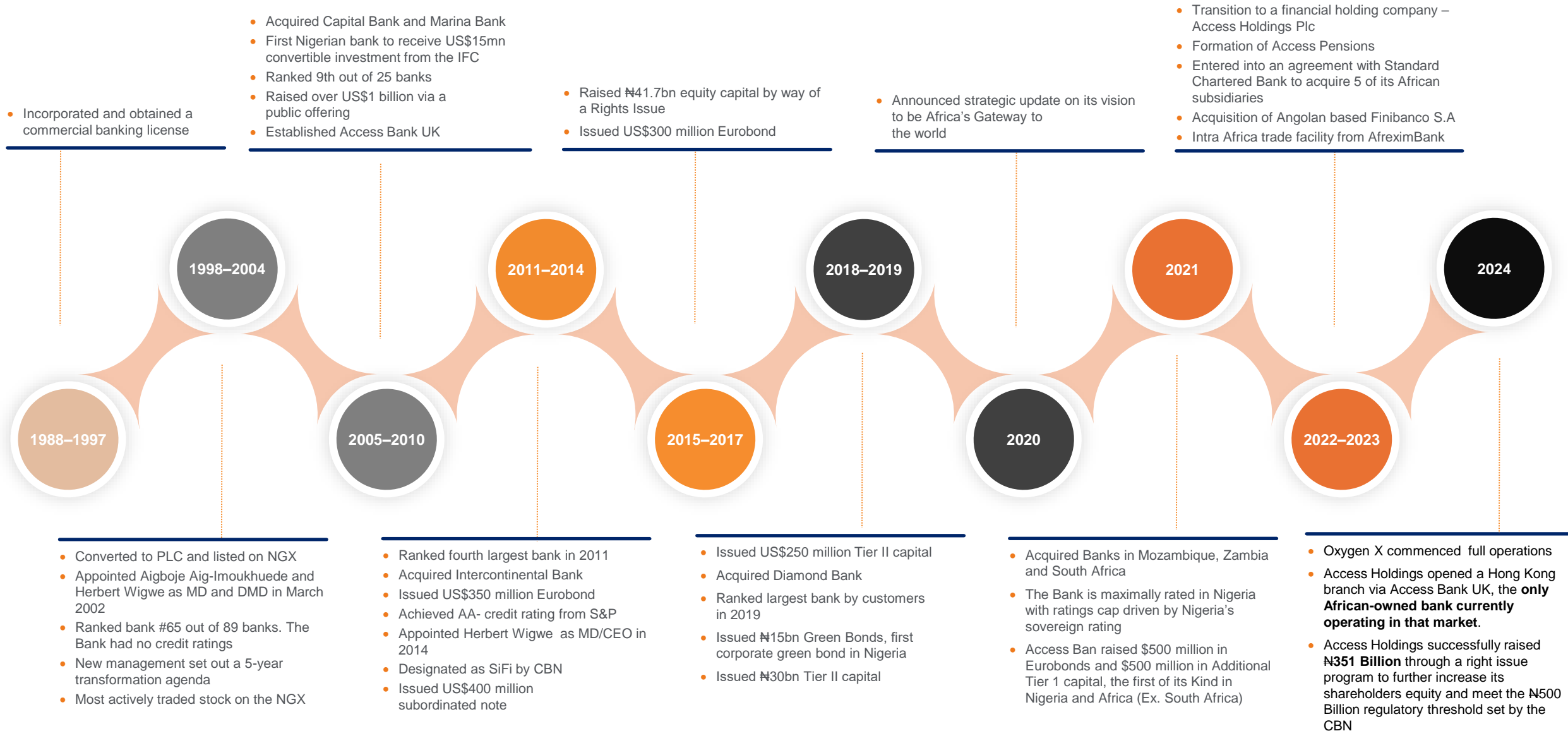
### *Core Values*

Leadership  
Excellence  
Empowered Employees  
Passion for customers  
Professionalism  
Innovation

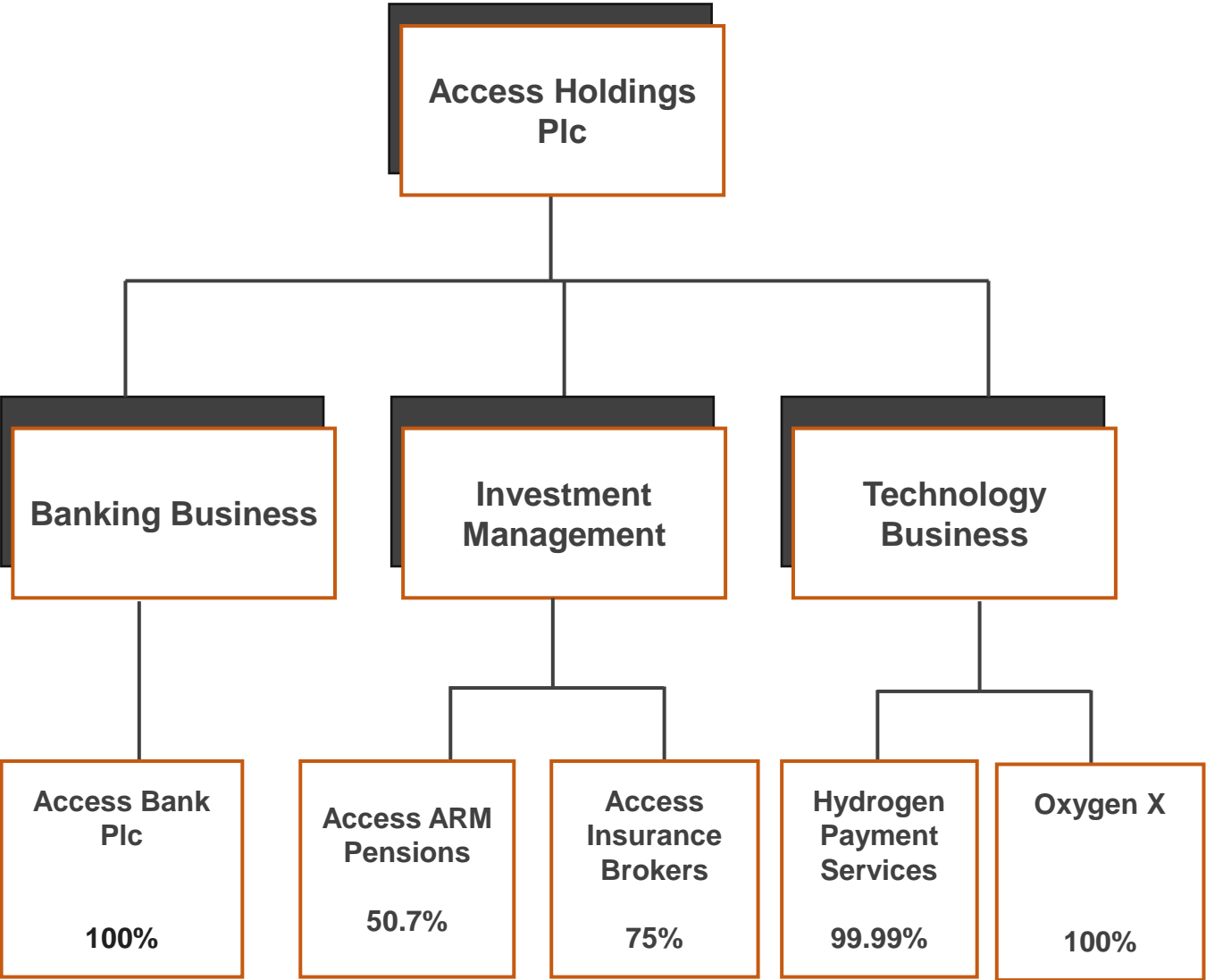
## We exist to make a positive impact in Africa.

We refreshed and reaffirmed our corporate philosophy to clearly align our vision, mission, and values with evolving market expectations, stakeholder priorities, and our strategic objective to sustainably create a meaningful impact in Africa.

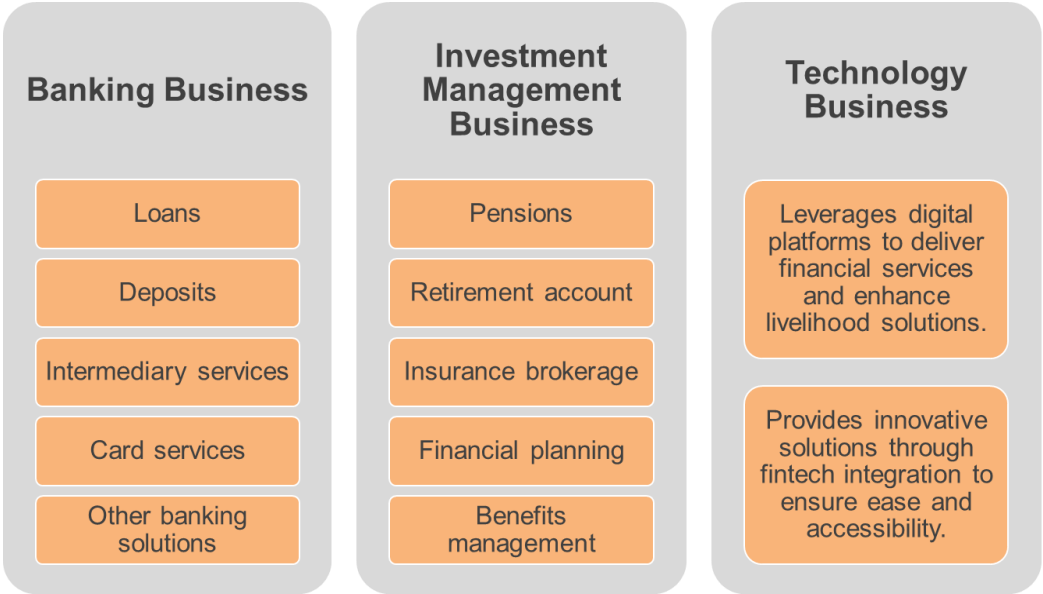
# Two Decades of Making Giant Strides in Africa



# Our Business Structure | Creating a Diversified Platform for Inclusive Financial Solutions



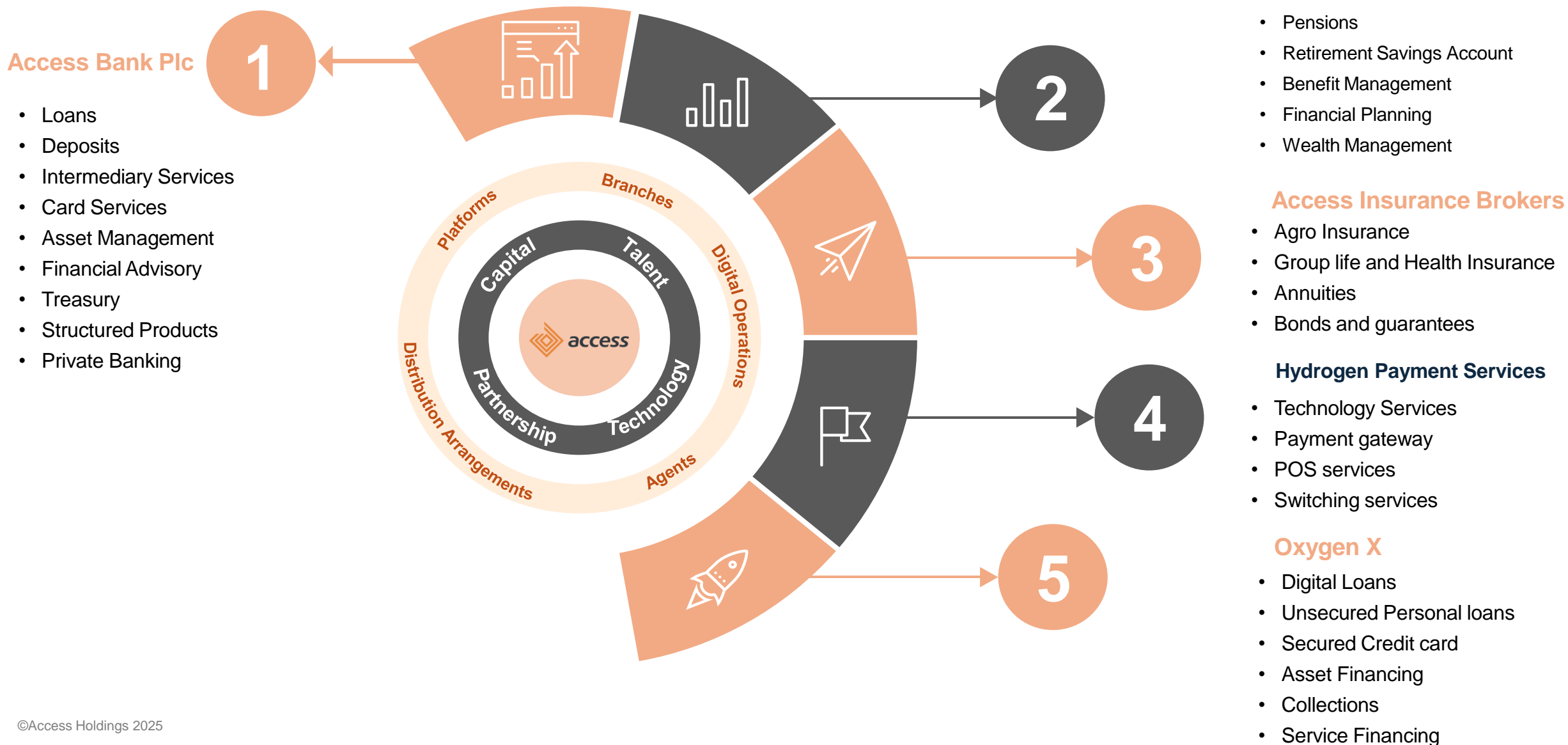
## Our Business Portfolio



## Strategic Priorities

- Leveraging digital platforms to deliver financial services and enhance livelihood solutions for our Customers.
- Providing innovative solutions through fintech integration to ensure ease and accessibility to all our channels for our Customers.
- Building Partnerships and joint ventures which would help us deliver the best services to our Customers

# Our Ecosystem Play | Creating a Globally Connected Ecosystem for Borderless Dominance





# Resilient Performance | Unlocking Long-Term Gains through Purpose-Driven Investments

## Growing customer footprint

+60million customers



Supported over 4 million SMEs across Africa



Secured over \$400 million geared towards sustainable initiatives

## Innovation Management



Oxygen: Successful launch of a fully digital lending platform



Access Group: Successful infrastructure upgrade

## Growing users on our digital channels



+313% y/y Transaction Value Processed (Hydrogen)



+ ₦150 mn in Digital Loan Disbursements (Oxygen)



+197% y/y AUM (Pensions)



+11.8 mn unique mobile app and internet banking users



+53k POS



+600k Agents

## Listings



(Primary equity listing)

FitchRatings A+

Agusto&Co. AA

Moody's Baaa3

S&P Global Ratings BBB+

## Strong financial performance

₦4.9trn

Gross Earnings (FY 2024)

₦867bn

Profit Before Tax (FY 2024)

21.60%

ROAE

20.46%

CAR

## Significant gender diversity

9,200+

Professional Staff



58%



42%

## Awards & Recognitions

**Euromoney Awards for Excellence 2024**

- Nigeria's Best Bank
- Best Bank for ESG (Ghana)
- Best Bank in the Gambia



# Sustainability is at the Heart of Our Business

## Advocacy and Governance



Corporate Head-Office  
 Certified Green by  
 International Finance  
 Corporation



Serving on the  
 UNEPFI PRB 2030  
 Core Group



Serving on the Global  
 Sustainable Standards Board  
 (GSSB) Technical Committee



Serving on the Advisory Council  
 (Green, Social and Sustainability  
 Bonds Principles)

### Awards and Recognition

- Euromoney Awards for Excellence – Nigeria’s Best Bank; Best Bank for ESG (Ghana); Best Bank in the Gambia
- International Investor Awards - Most Sustainable Bank Of The Year; Bank of the Year; and Banking CEO Of The Year
- International Finance Corporation (IFC) – Best Trade Partner (West Africa)
- Capital Finance International - Best African Trade Finance Bank (2024) – Access Bank UK
- World Finance Awards - Most Sustainable Bank in Nigeria

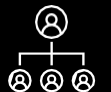
## Corporate Social Investment



Reached  
**21,279,526**  
 lives ▲ 112.6%



Impacted **815**  
 communities ▼ 56.5%



Supported **96**  
 NGOs ▼ 69.5%



Invested **346,681**  
 employee volunteering  
 hours ▲ 42.2%



**100%** employee involvement in community volunteering

## Sustainable Development Finance



Attracted **US\$437.42mn**  
 inflows from various DFIs and  
 Donor Agencies ▼ 36.14%

Onboarded **3,915,103**  
 MSMEs across Africa ▲ 338.01%

Grew Sustainability focused  
 loan book by **US\$580.24m**  
▲ 108.72%



**4539 MtCO<sub>2</sub>e**  
 reduction in operational  
 emissions across scope  
 1, 2, and 3 emissions  
▲ 71.8%



**167** branches  
 powered by  
 alternative (solar)  
 energy ▲ 456.6%



Recycling waste  
 in **181** locations  
▲ 141.3%



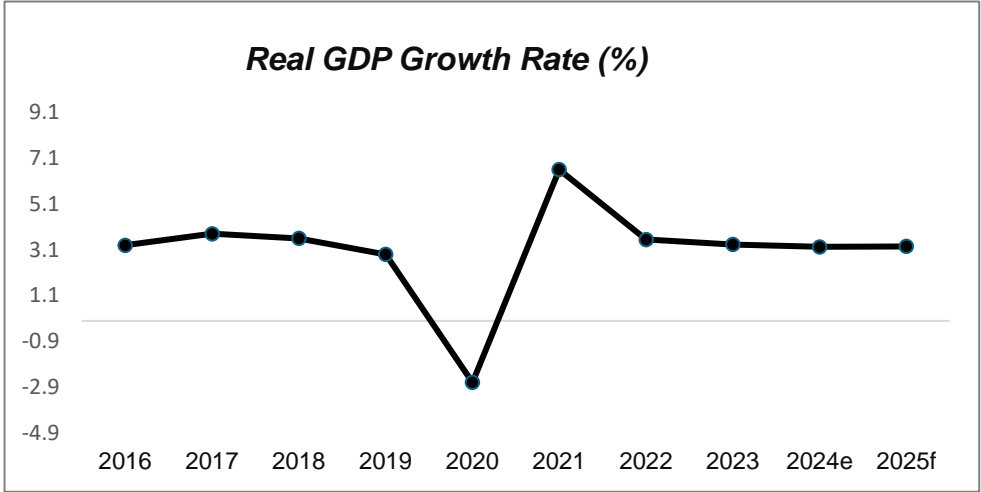
Over **1,056** offsite  
 locations solar- powered  
 ATMs ▲ 17.8%



**600+** Sustainability  
 Champions across  
 Access Group ▲ 50%

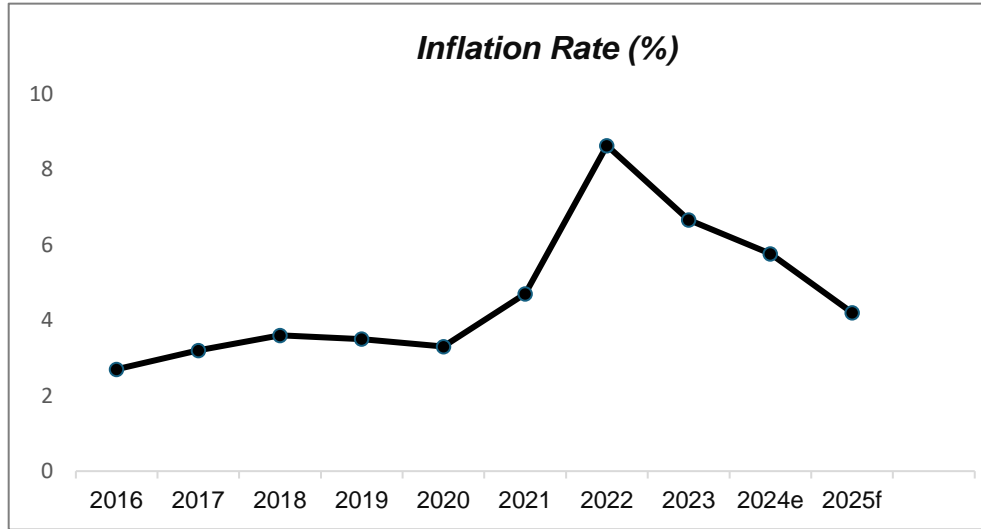
# | Global, Macro economic and | Regulatory Review

# Global Macroeconomic Outlook



## Global GDP Outlook

- ❑ Global trade tensions are impacting growth recoveries, with the IMF projecting a modest growth of 3.3% in 2025, below the pre-pandemic average.
- ❑ US growth softened, with GDP at 2.3% in Q4 2024 (down from 3.1%) and inflation easing to 2.8% in February 2025; 2025 growth projected at 2.7%, down from 2.8% in 2024
- ❑ Euro Area activity picked up, with 1.2% GDP growth in Q4, 2024 (up from 1.0% in Q3), supported by falling inflation (2.3%) and lower rates; 2025 growth expected at 1.0%, up from 0.8% in 2024
- ❑ The UK saw marginal recovery, with 0.1% Q4, 2024 growth (compared to flat growth in Q3) and inflation down to 2.8%; output is expected to rise to 1.6% in 2025, up from 0.9% in 2024
- ❑ China: GDP grew by 5.4% in Q4 2024, up from 4.6% in Q3. Growth is projected to slow to 4.6% in 2025 from 4.8% in 2024 due to trade tensions, structural shifts, and weak domestic demand



## Global Inflation

- ❑ Global inflation is set to ease to 4.2% in 2025, but trade tensions may hinder uniform progress across regions.



## Geopolitical Outlook

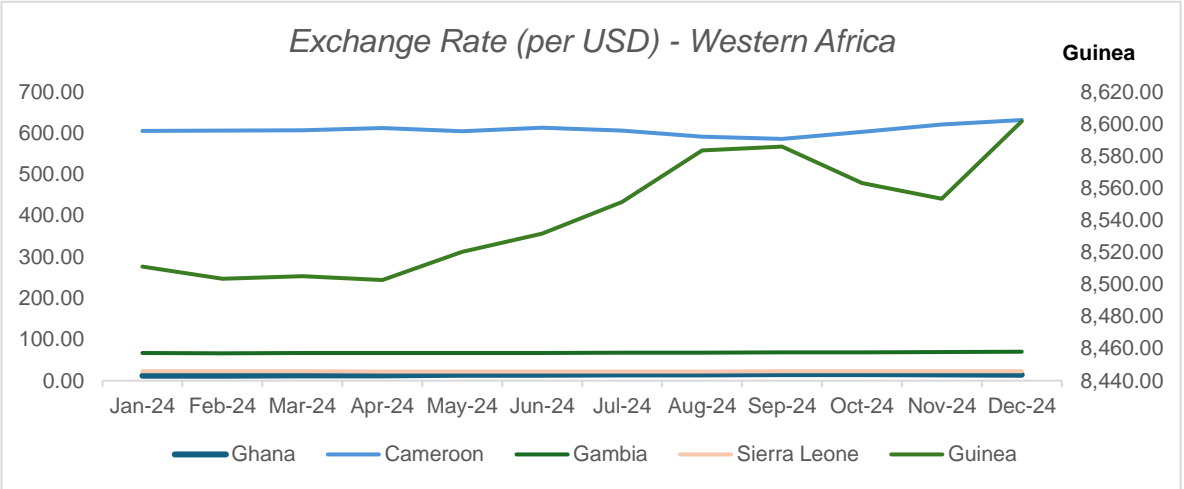
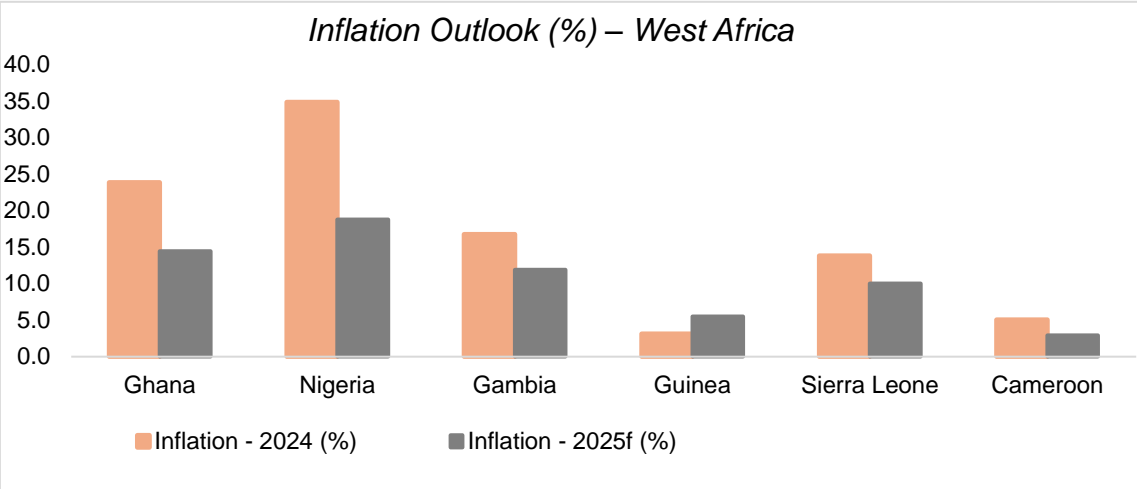
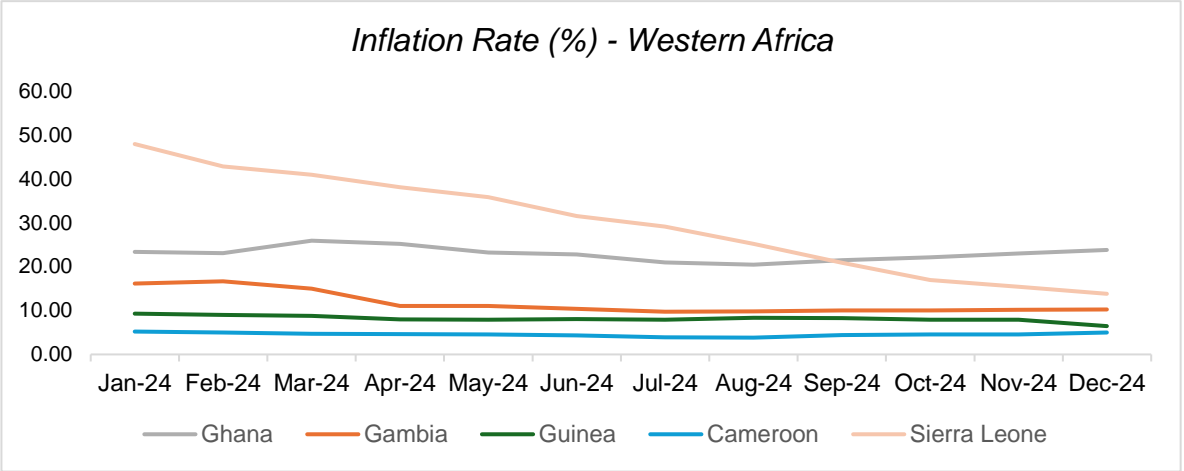
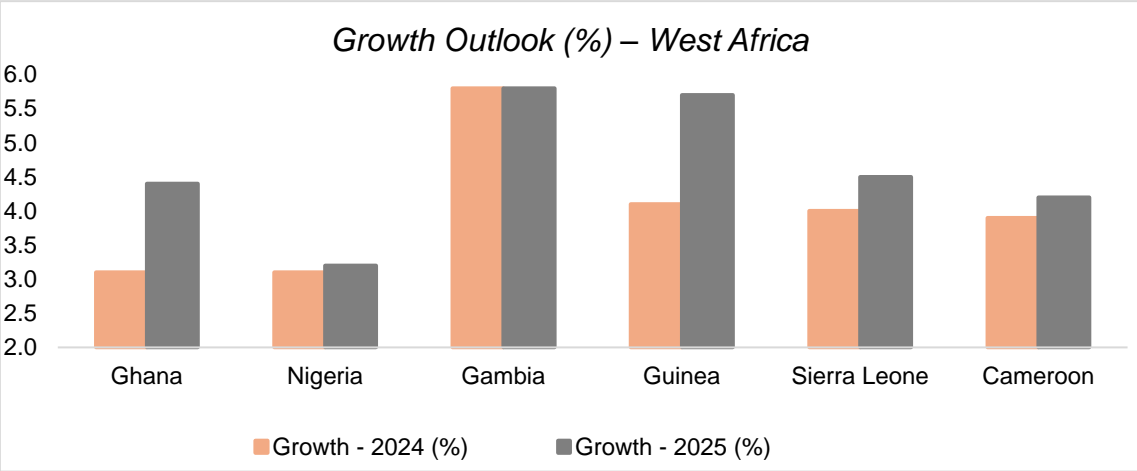
- ❑ Geopolitical tensions and rising conflicts in 2025 are driving protectionism and disrupting key global supply chains.



## Trade War

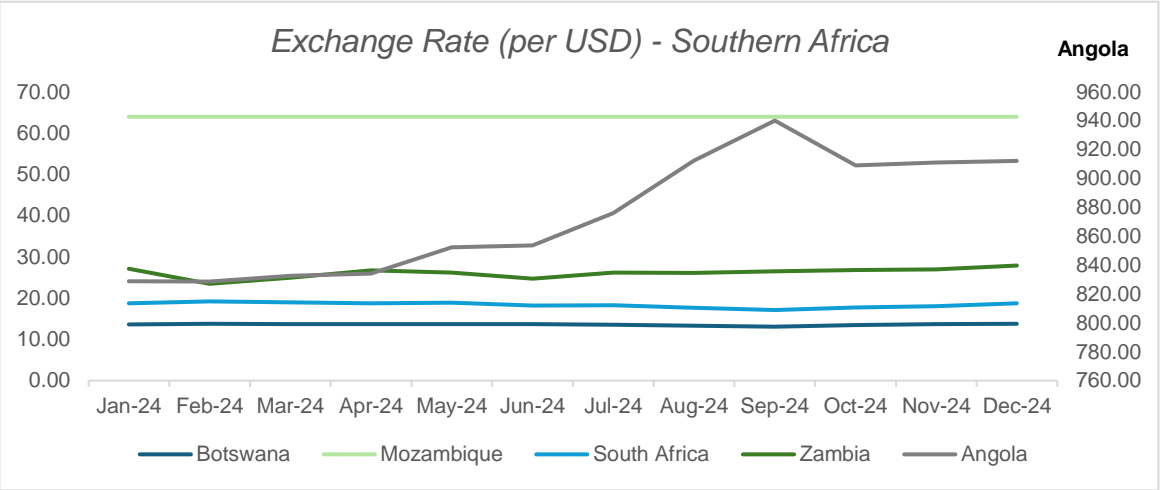
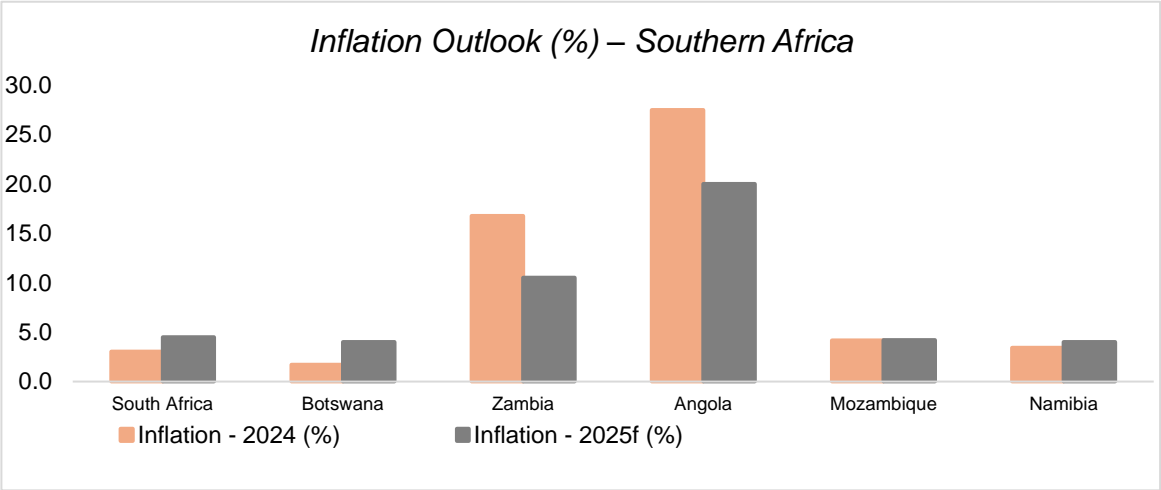
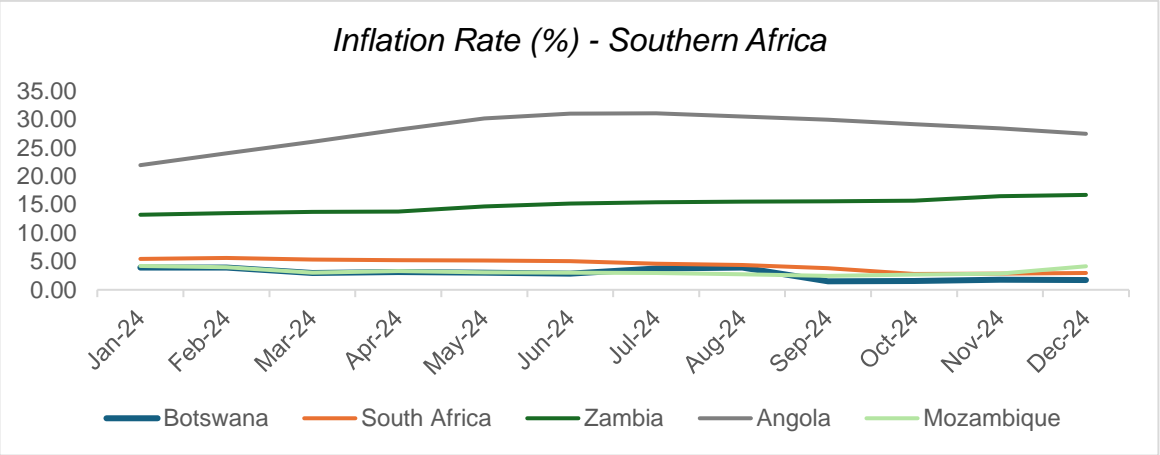
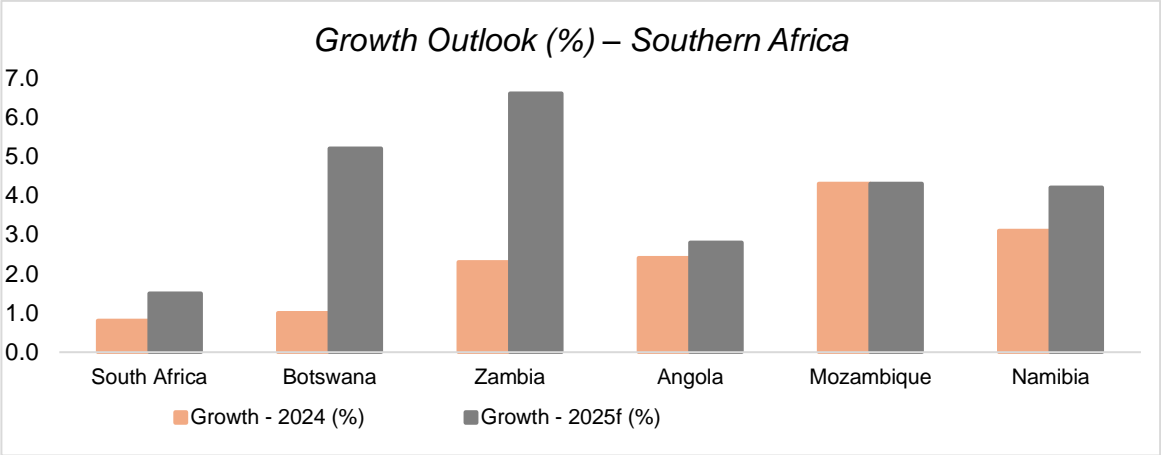
- ❑ U.S. tariff hikes in early 2025 are intensifying the trade war, likely dampening global economic activity.

# Our Markets – West Africa



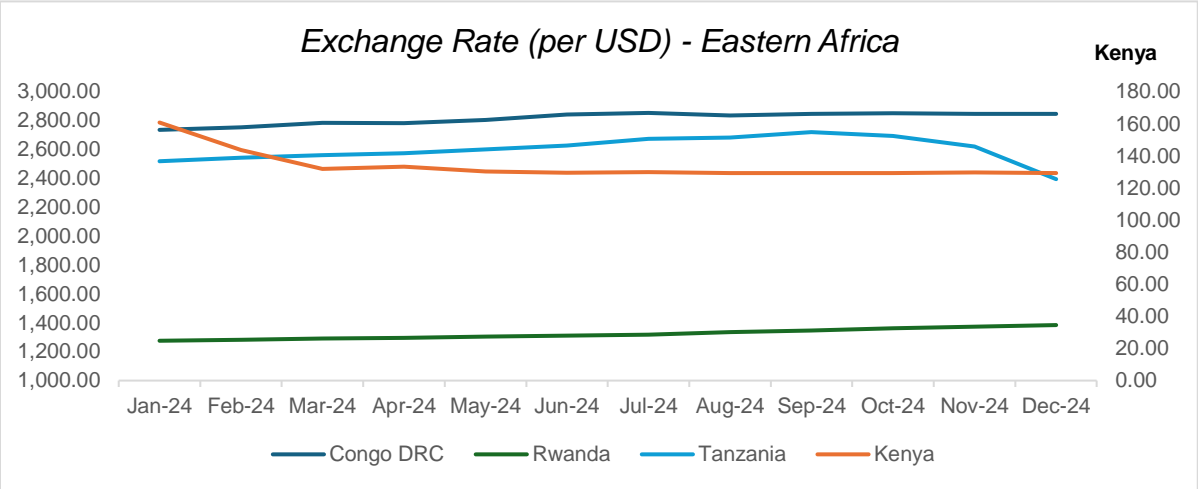
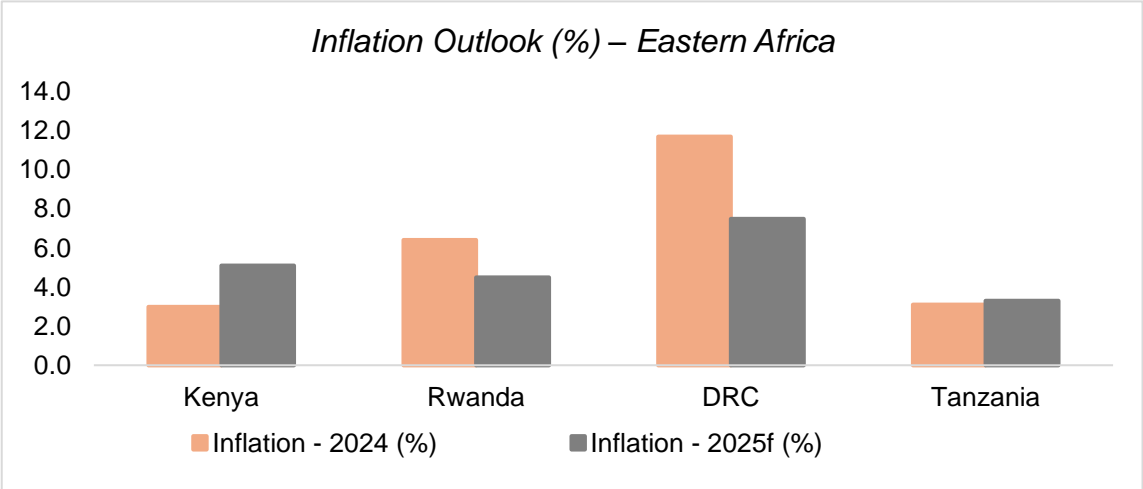
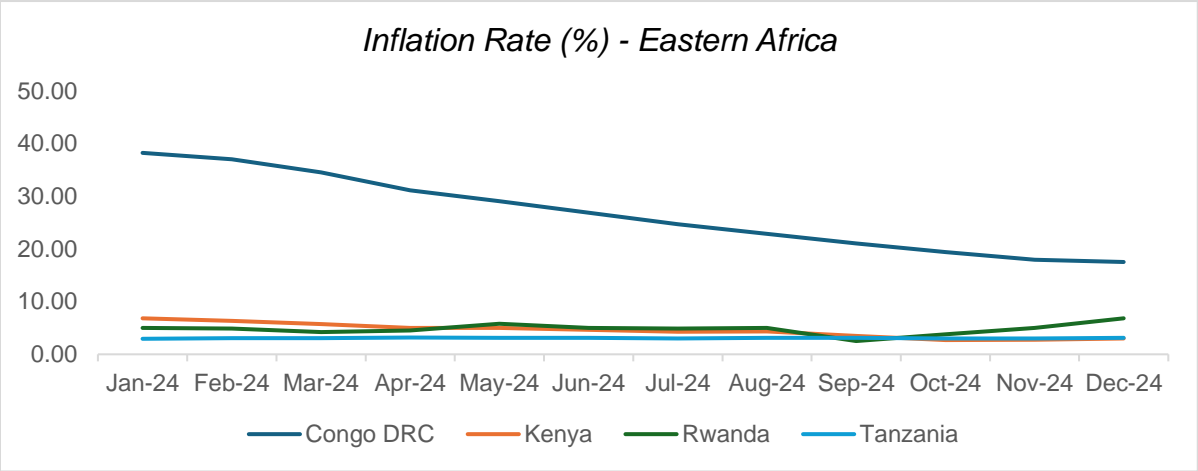
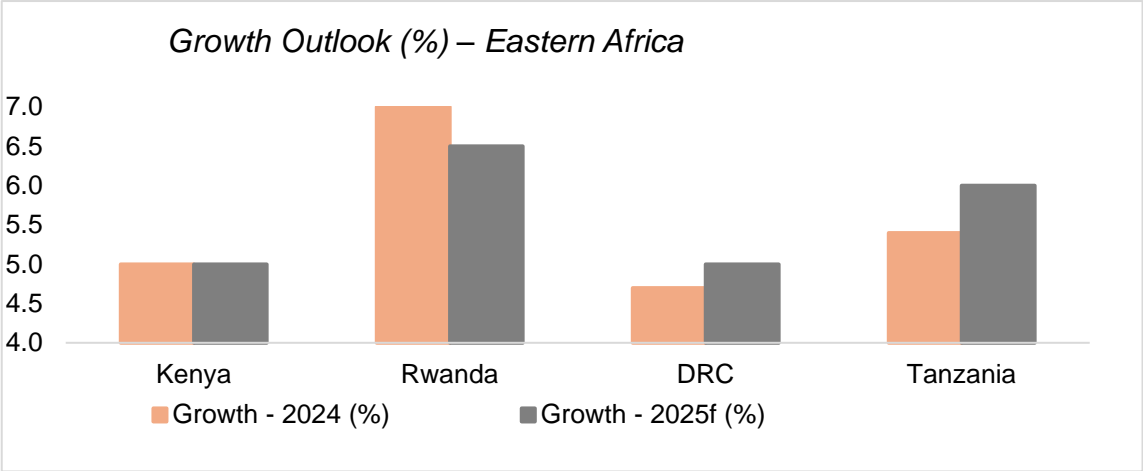
- Most countries in the region are projected to experience stronger economic growth in 2025 relative to 2024, supported by improving macroeconomic fundamentals, enhanced policy coordination, and recovering global demand.
- Additionally, inflationary pressures are expected to ease, creating a more stable operating environment for businesses.
- Access Group will capitalize on these favorable trends to deepen its market penetration, expand product offerings, and enhance value creation across its key markets.

# Our Markets- Southern Africa



- The subsidiaries in this region are projected to achieve higher growth in 2025 compared to 2024. Also, inflation is anticipated to decline across the region.
- Access Group is well-positioned to leverage the improving economic outlook across the region to drive its strategic growth agenda

# Our Markets – Eastern Africa

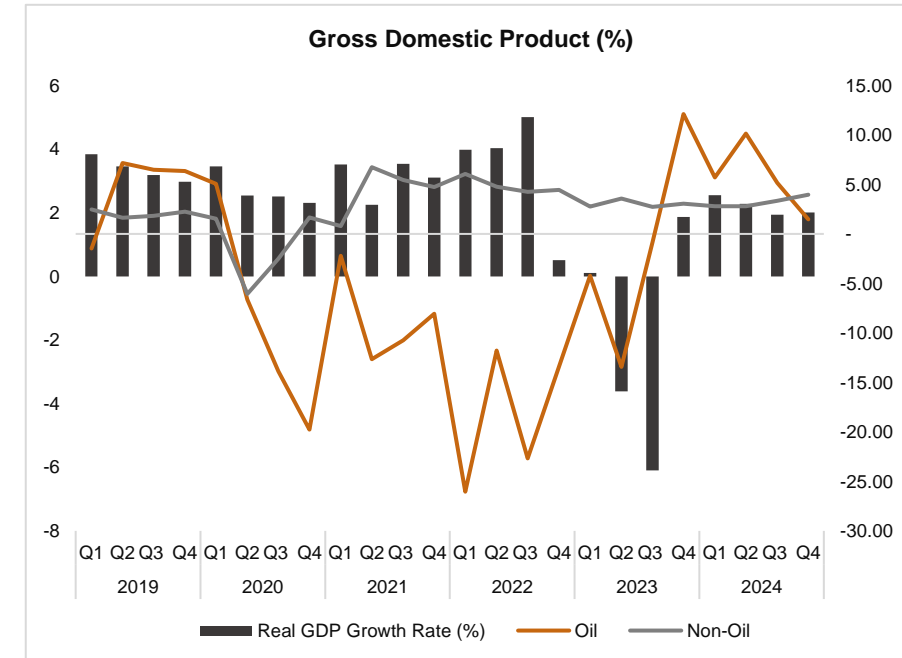
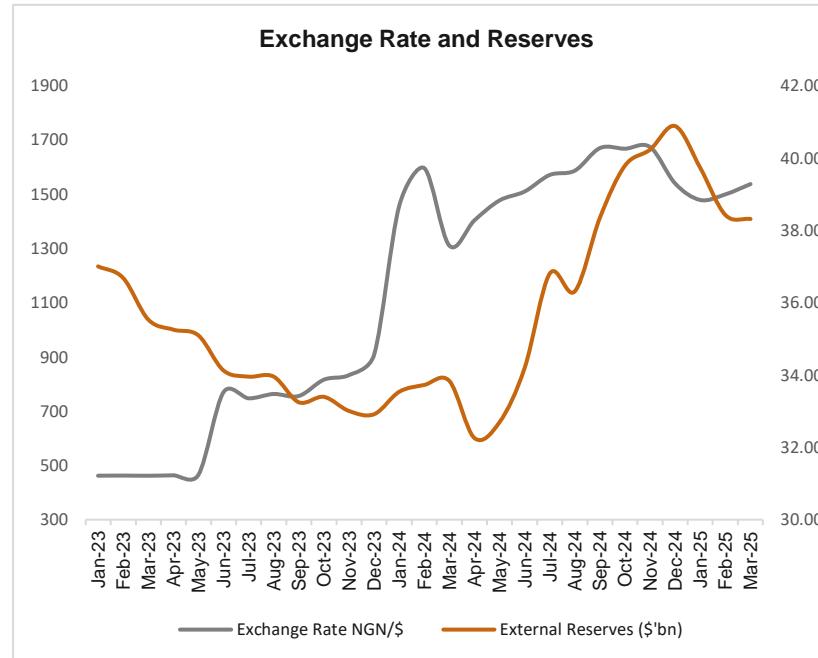
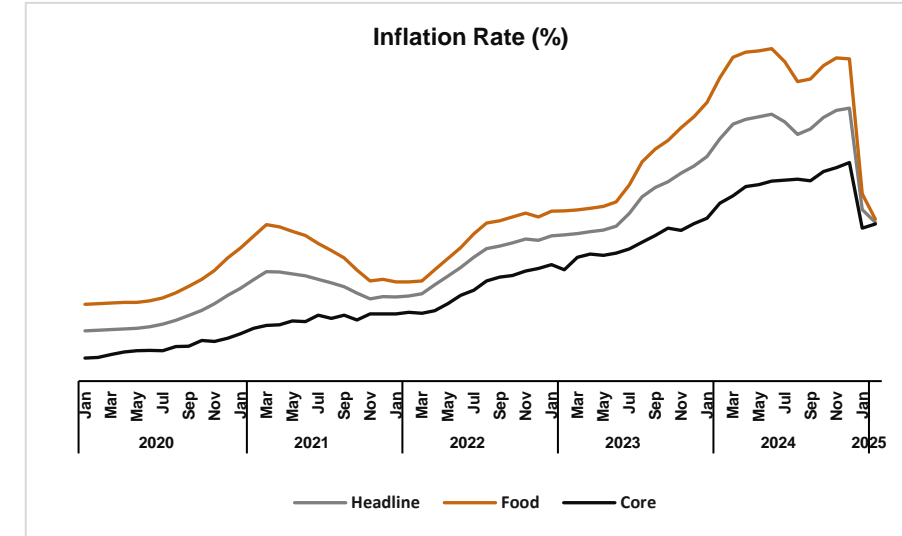
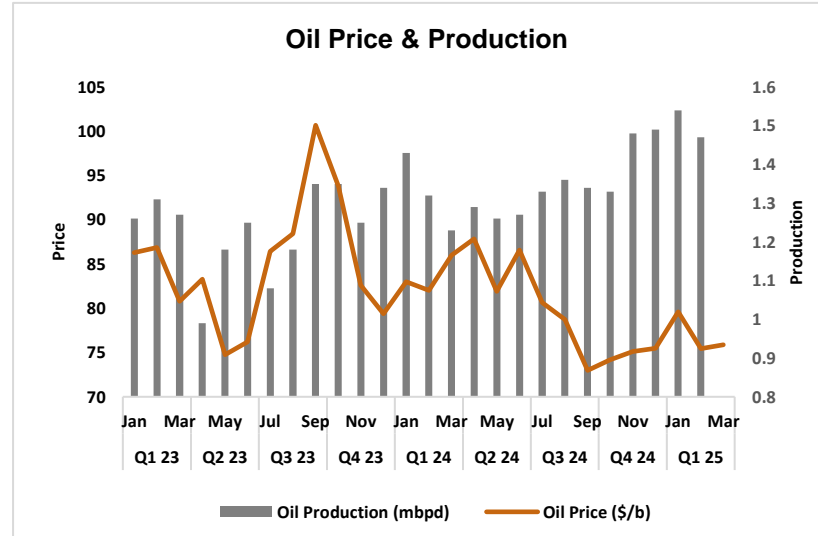


- In Eastern Africa, the Democratic Republic of Congo (DRC) and Tanzania are projected to record higher growth in 2025,
- Inflation is anticipated to decline in Rwanda and the DRC
- The group is well-positioned to capitalize on the opportunities in this region for trajectory growth.

# Domestic Macroeconomic Review

- **Oil Production:** Nigeria's oil production declined to 1.47 mbpd in February 2025 (Q4 2024: 1.48 mbpd), reflecting the impact of infrastructure maintenance.
- **Oil Price:** Crude oil prices fell by 11.9% to an average of \$74.5 in Q1 2025 (2024: \$75.5), weighed by the global uncertainty.
- **Inflation** Rebased February data from NBS shows headline inflation at 23.18% (Dec 2024: 34.8%), with food and core inflation at 23.51% and 23.01%, respectively.
- **Exchange Rate:** In Q1 2025, the naira closed stronger at ₦1,536.32/USD (2024: ₦1,549/\$), supported by CBN's new FX Code and policy measures. Nigeria's external reserves closed at \$38.31 billion in Q1 2025 (2024: \$40.88 bn).
- **GDP:** The economy grew by 3.84% in the fourth quarter of 2024, driven by a 3.96% growth in the non-oil sector, while the oil sector grew by 1.48%.
- IMF projects GDP growth for 2025 at 3.2% owing to the pro-growth policies.

Source: CBN, NBS, IMF





# 2024 Regulatory Review



## Monetary Policy

- ♦ **CRR and LDR Reforms:** Discontinued daily CRR debits; revised CRR framework and reduced Loan-to-Deposit Ratio from 65% to 50%.
- ♦ **FX Market Overhaul:** Mandated FX reporting via CBN Blotter; the CBN announced the introduction of the Electronic Foreign Exchange Matching Systems (EFEMS) which aims to automate FX transactions.
- ♦ **Collateral Policy Update:** Banned use of FX-denominated collateral for Naira loans to strengthen monetary policy and local currency lending.
- ♦ **Banking and Trade Reforms:** Issued new bank recapitalization directives and discontinued the Price Verification System to ease import processes.



## Fiscal Policy

- ♦ Presidency Announces Plans for a Unified Single- Digit Tax System, aimed at simplifying the tax structure and promoting ease of doing business.
- ♦ Q2 Federal Government Proposes Amendment to the Finance Act 2023, introducing a one-off windfall tax on banks realized foreign exchange gains, aimed at capturing excess profits from currency revaluation.
- ♦ Federal Government Introduces Tax Relief Incentives of up to 95% for small businesses, promoting growth and easing the tax burden on MSMEs.



## Our Response

The Group has adhered to all regulatory guidelines and limits.

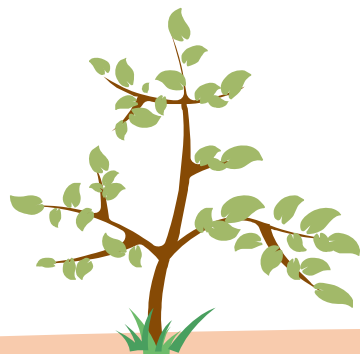
In line with the Capital strategy of the Group and the CBN recapitalisation directives, a successful capital raise of ₦351 billion was concluded in December 2024.

The Group will continue to comply with all directives in line with its practice and governance requirements to ensure economic growth.

# | Corporate Strategy Update

# Expansion Strategy: Investment to Consolidation

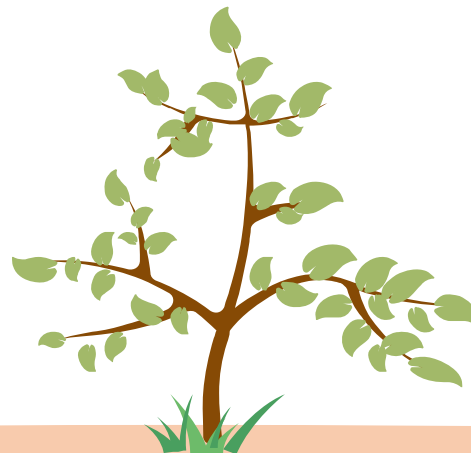
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## Investment Phase

**2023 - 2024**

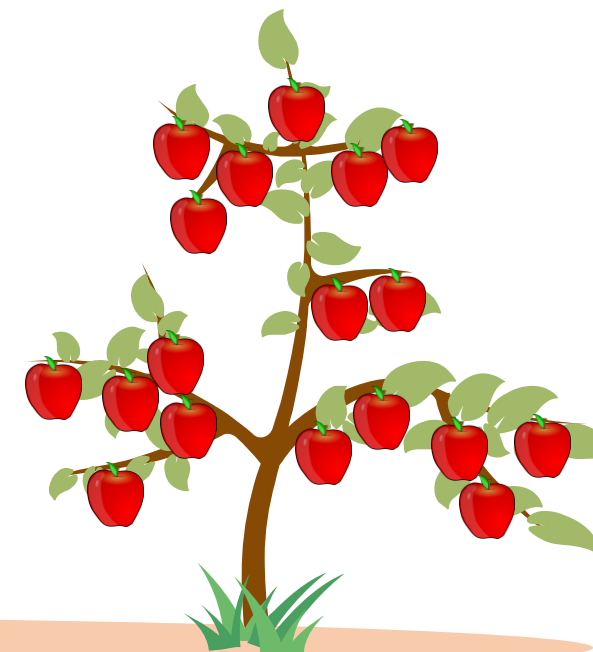
- Investment in banking subsidiaries in strategic markets as well as target growth banks that would enhance our portfolio and be in line with our strategic intent with our growth into new markets like Paris & Hong Kong.
- Technological investments, such as the upgrade of our core-banking system and data centers customer experience, branch & networks to create the base platform for our consolidation phase.



## Consolidation Phase

**2025-2026**

Following our growth into various markets with several successful M&As the focus would now shift to consolidation to create value for our stakeholders. As we move into the consolidation phase our goal is to maximize wealth and increase earnings potential to create a larger and more competitive entity as shown in our Standard Chartered Bank integration in some of our African subsidiaries.



## Optimization Phase

**2026 - 2027**

During this phase, our priority will be to streamline operations, integrate systems, and drive operational efficiency, while fine-tuning our business models to unlock the full value of consolidation. This period is characterized by enhanced ecosystem synergies, reduction in costs, enhanced revenue generation and an improved dividend payout ratio.

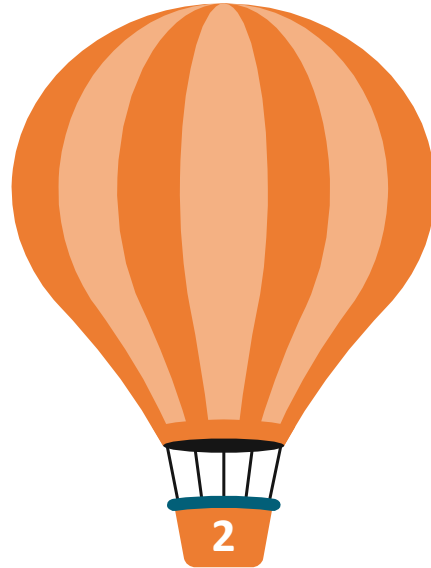
# Delivering on Our Expansion Objectives



## Talent & Culture

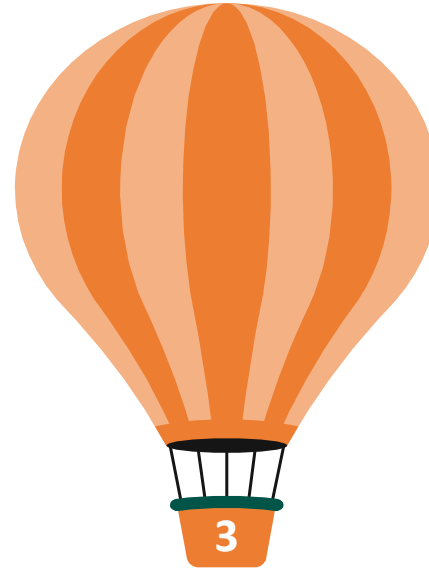
**Build a Pan-African Leadership Brand:** Access is known as the breeding ground for Africa's top banking minds.

**Tech-First DNA:** A shift of talent base toward product managers, data scientists, and digital engineers as we plan for the future.



## Fortress Risk & Compliance

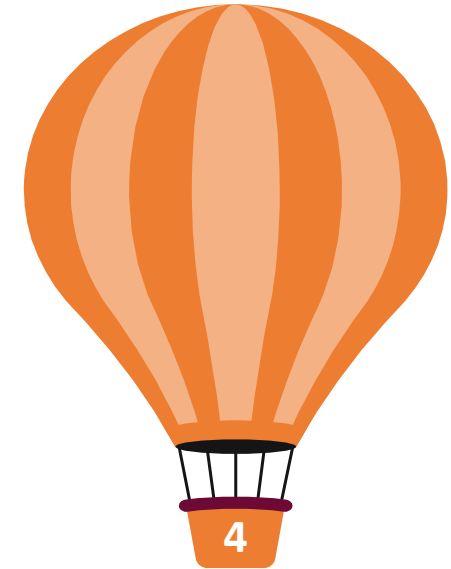
Maintain proactive relationships with central banks and regulators in each region. Build a reputation as the "compliance gold standard" for African banks operating globally.



## Capital & Liquidity Efficiency

### Strategic Capital Allocation:

Capital would follow returns, deploying capital in markets where Access has a clear path to market leadership.



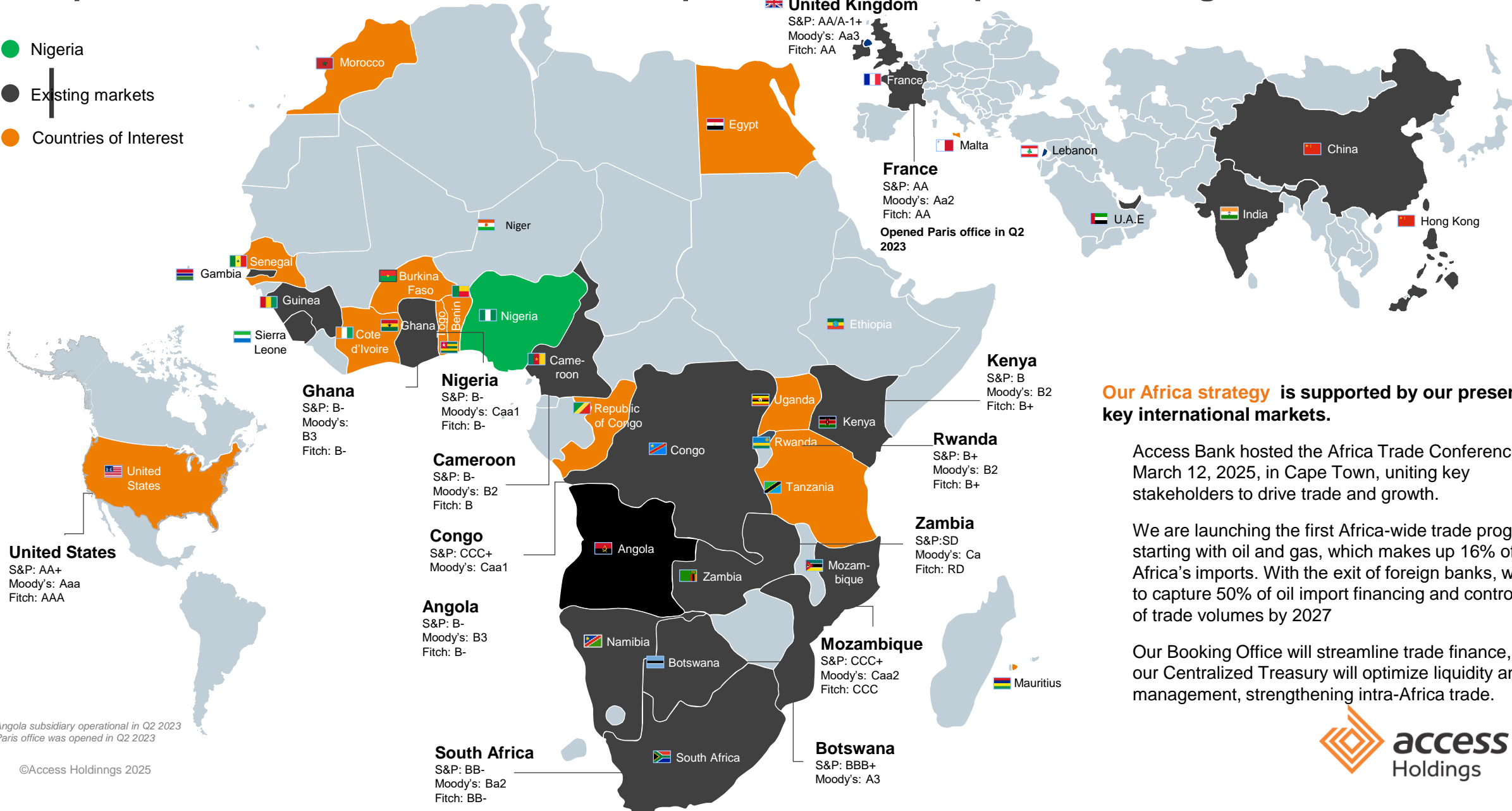
## Strategic Outposts

Access UK to secure Eurozone banking relationships, facilitate correspondent banking, and manage African outbound flows into Europe.

**Activate Hong Kong as the Asian bridge,** enabling RMB settlement, opening Asian investment into Africa, and brokering fintech partnerships.

# Access Bank's footprint across major markets in Africa and global financial centres, creating the platform for market dominance and exceptional service and product offerings

- Nigeria
- Existing markets
- Countries of Interest



**Our Africa strategy** is supported by our presence in key international markets.

Access Bank hosted the Africa Trade Conference on March 12, 2025, in Cape Town, uniting key stakeholders to drive trade and growth.

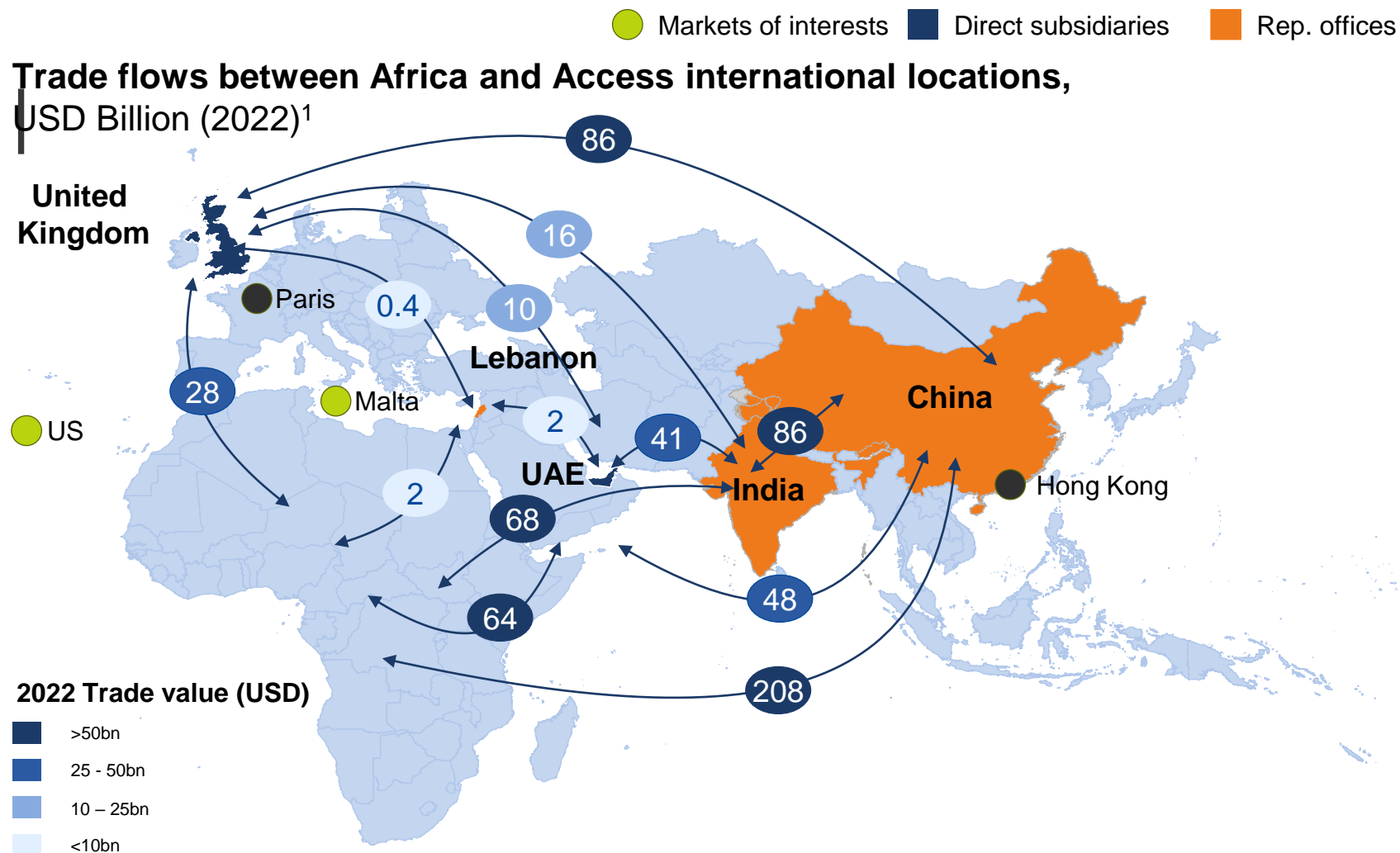
We are launching the first Africa-wide trade program, starting with oil and gas, which makes up 16% of Africa's imports. With the exit of foreign banks, we aim to capture 50% of oil import financing and control 25% of trade volumes by 2027

Our Booking Office will streamline trade finance, while our Centralized Treasury will optimize liquidity and FX management, strengthening intra-Africa trade.



Angola subsidiary operational in Q2 2023  
Paris office was opened in Q2 2023

# Dominating in Intra-Africa Trade



**Our Africa strategy** is supported by our presence in key international markets which enable us to:

- Focus on trade hubs with rich addressable market pools
- Tap into International Trade flows, covering remittances and cross border payment flows
- Bank Corporates with annual revenues >\$1bn
- Enhance our profitability without excess risk

**Our international subsidiaries are anchored out of Access Bank UK**

1. Trade data for Lebanon is as at 2018

Source: UN Comtrade data, 2018-19

©Access Holdings 2025

# | Financial and Operating Performance

# Gaining Market Dominance



## Nigeria

- **Nigeria’s Number One Retail Bank:** Leading in reach, innovation, and customer experience with unmatched retail penetration across the country.
- **Nigeria’s Largest Asset Base:** Underscoring financial strength, resilience, and the capacity to fund transformative growth.
- **Robust Customer Deposits:** A strong and growing deposit base, reflecting customer confidence and providing a solid liquidity foundation.
- **Anchor of the Group’s Strategic Expansion:** Serving as the engine room for Access Group’s pan-African and global growth ambitions.



## International

- **Africa’s Trade Powerhouse:** Enabling seamless cross-border trade and payments.
- **Anchor for International Growth:** Gateway for global businesses expanding into Africa.\$1B+ Capital Base: Strong, stable, and growth-ready.
- **\$10B+ Balance Sheet:** Scale to support strategic expansion and large transactions.








## Non-Banking

- **Insure Co:** ROE of 84% and ROA OF 71%
- **Pensions:** N3.3 trillion AUM and Gross Earnings of N28.2bn
- **Hydrogen:** Transaction value of N49trillion & N1.7bn transaction count

### Recent Strategic Transactions

- Acquisition of majority stake in National Bank of Kenya
- Acquisition of majority stake in Standard Chartered Bank Gambia
- Acquisition of Standard Chartered Tanzania’s Retail Business
- Acquisition of majority stake in Standard Chartered Bank Cameroon
- Acquisition of majority stake in Finance Trust Bank Uganda
- Acquisition of majority stake in Bidvest Bank, South Africa
- Acquisition of majority stake in Afrasia Bank Mauritius by Access Bank UK



SUBSIDIARIES	2023	2024
 Zambia <sup>1</sup>	6th	5th
 Ghana	9th	5th
 Botswana	5th	5th
 Mozambique	11th	9th
 DR Congo	9th	9th
 Rwanda	6th	6th
 Sierra Leone	5th	4th
 Gambia	4th	3rd



# Our Strong Track Records for 2024

## BANKING

**₦ 4.8trn**

+88% y/y

**Gross Earnings**  
**No1 in FY'24**

**₦3.4trn**

+110% y/y

Interest Income

1

## PENSIONS

**₦3.3trn** AUM

+162% y/y

**No 2 in PFA AUM**  
**in Nigeria**

**₦28.2bn**

**Gross Earnings**  
+132.0% y/y

2

## INSURECO

**₦7.3bn**

+231% y/y

**Gross Written**  
**Premium**

**Revenue**

+297% y/y

**₦946mn**

3

## HYDROGEN

**₦ 49.1trn**

+313% y/y

**Transaction Value**  
**Processed across all our**  
**Hydrogen**  
**platforms**

**1.7bn**

Transaction Count

4



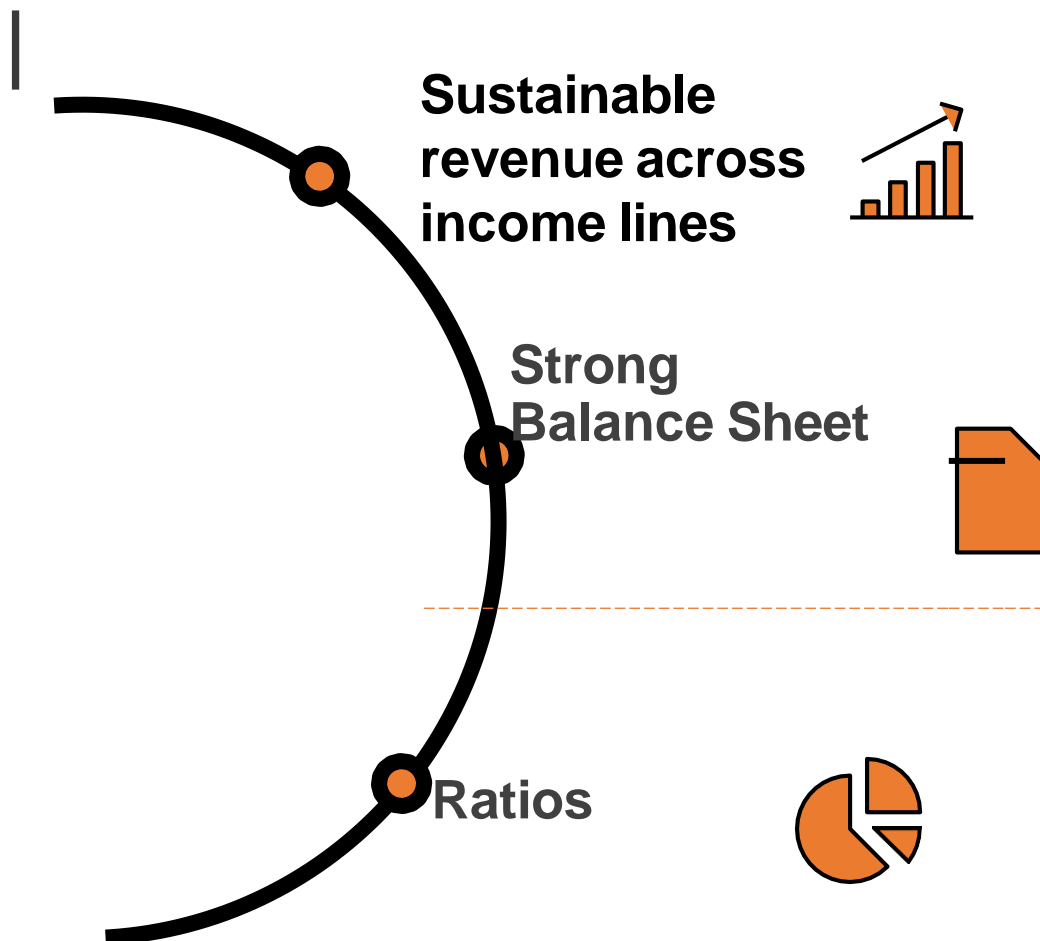
**-Nigeria's Best**  
**Bank 2024**

**-Best Bank in the**  
**Gambia**

**-Best Bank for ESG**

5

# Delivering strong and consistent performance across key metrics



## ₹'million

	<b>FY 2024</b>	<b>FY 2023</b>
Gross Earnings	4,878,176	2,594,739
Net Interest Income	1,268,027	695,360
Non-Interest Income	1,397,701	940,391
Operating Expenses	(1,453,497)	(697,531)
Profit Before Tax	867,019	729,001
Profit for the Period	642,217	619,324

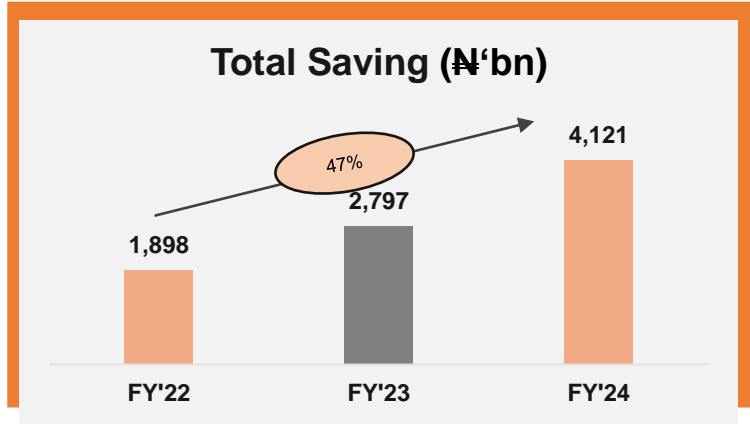
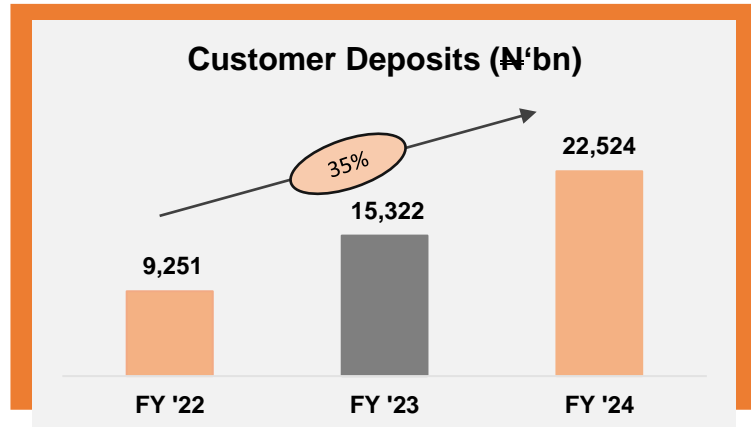
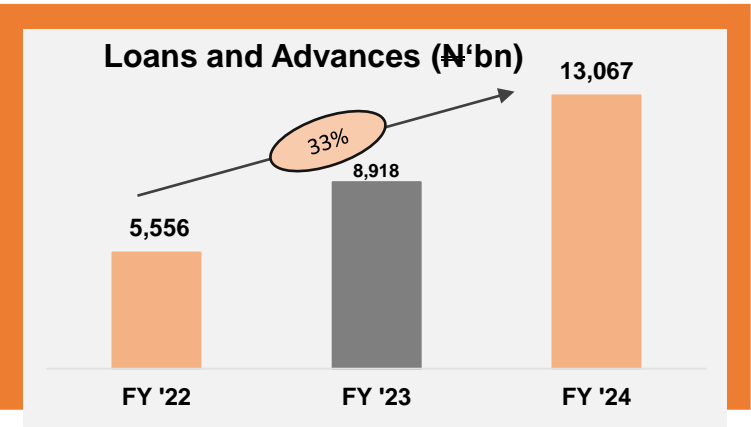
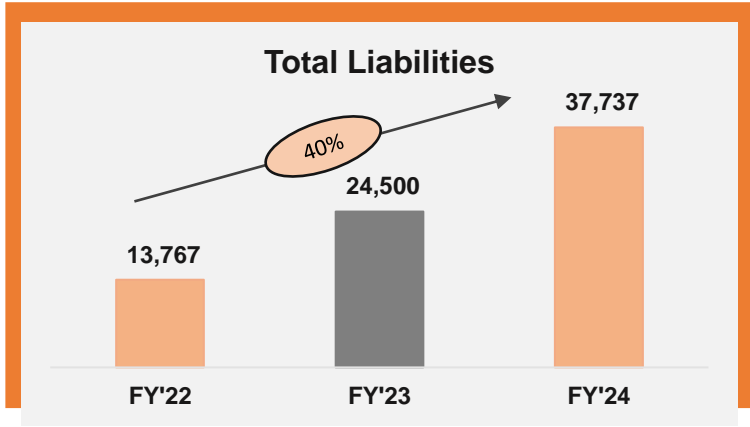
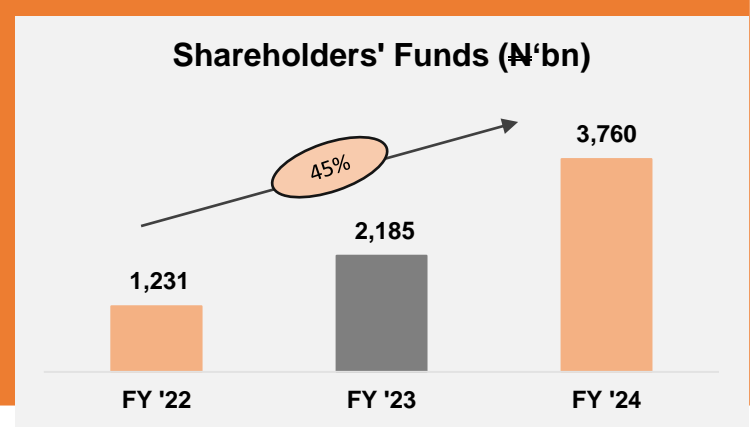
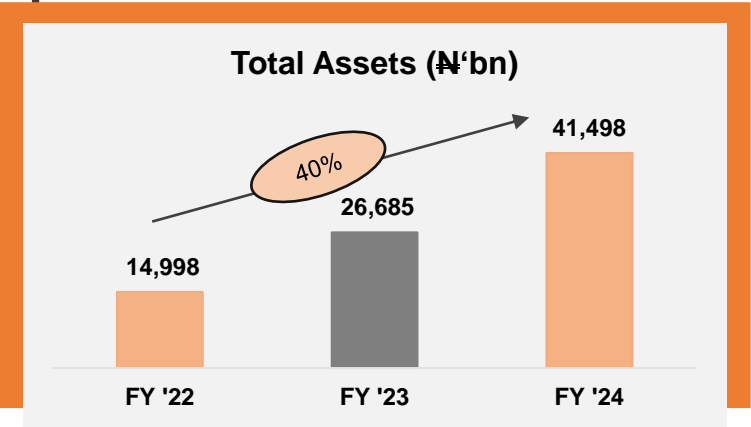
## ₹'million

	<b>Dec 2024</b>	<b>Dec 2023</b>
Loans and Advances	13,067,656	8,918,258
Total Assets	41,498,015	26,688,831
Customer Deposits	22,524,925	15,322,753
Shareholders' Funds	3,760,178	2,185,616
Assets Under Management	3,300,000	1,109,000

## Metrics

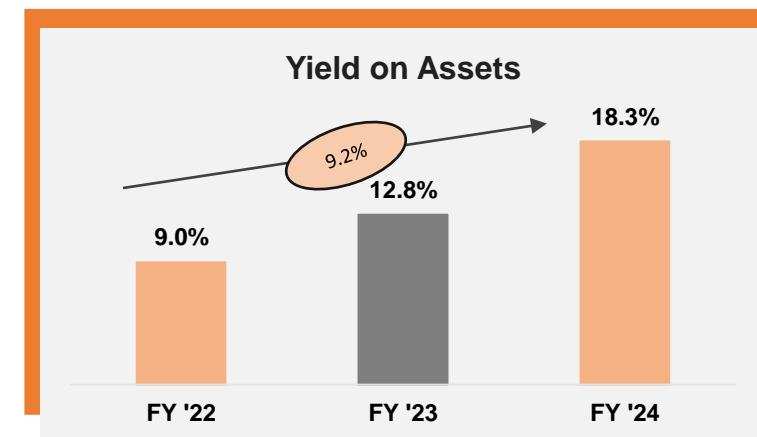
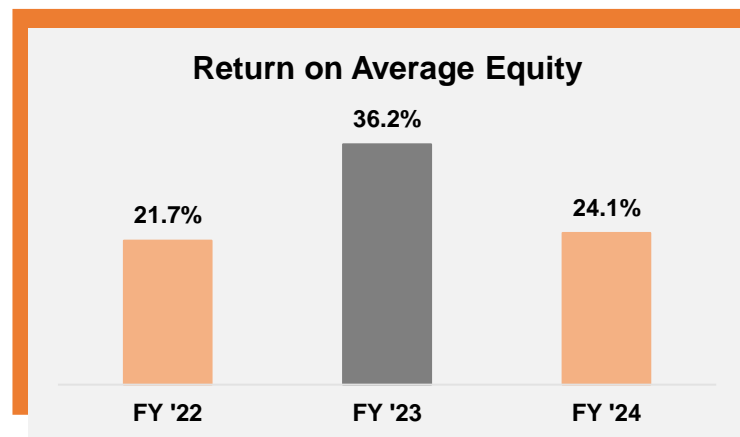
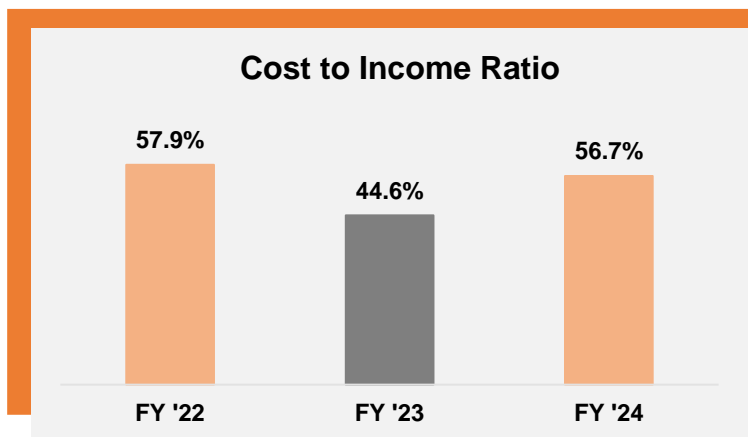
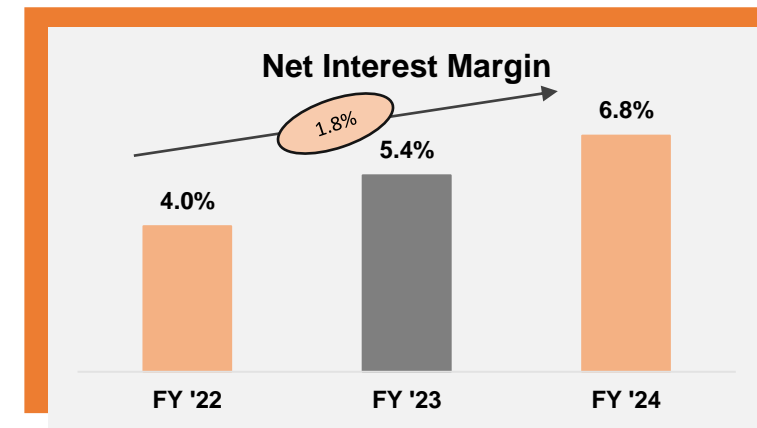
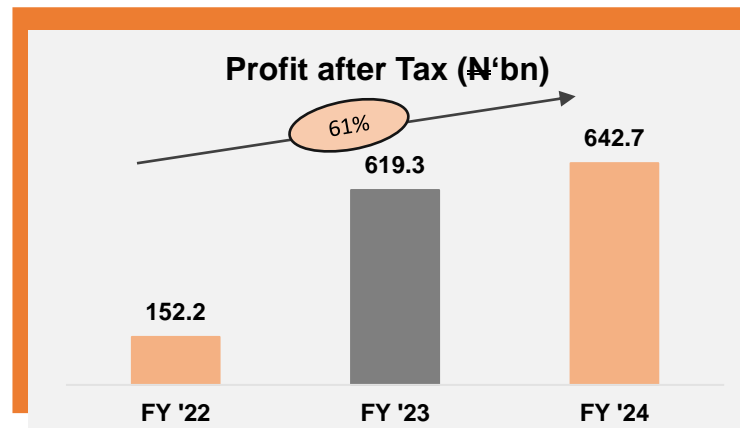
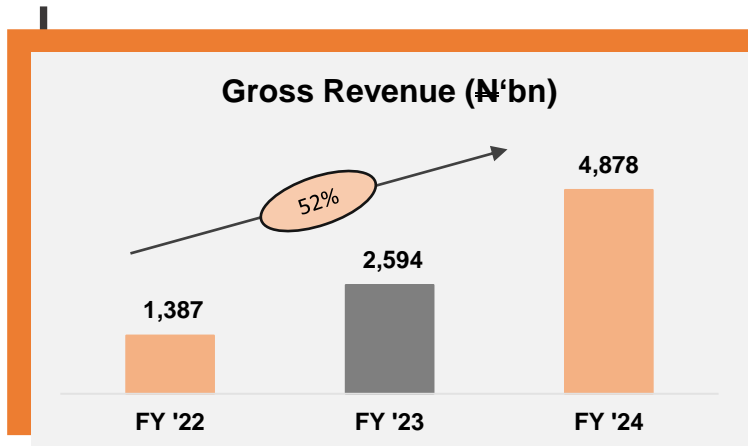
	<b>FY 2024</b>	<b>FY 2023</b>
After-Tax ROAE	21.6%	36.2%
After-Tax ROAE (Adjusted)	24.1%	36.2%
After-Tax ROAA	1.9%	3.0%
Net Interest Margin	6.8%	5.4%
Cost-to-Income	56.7%	44.6%
Liquidity Ratio	35.16%	51.8%
Cost of Risk	1.25%	1.22%
Capital Adequacy Ratio	20.46%	21.09%

# Building a Fortress Balance Sheet



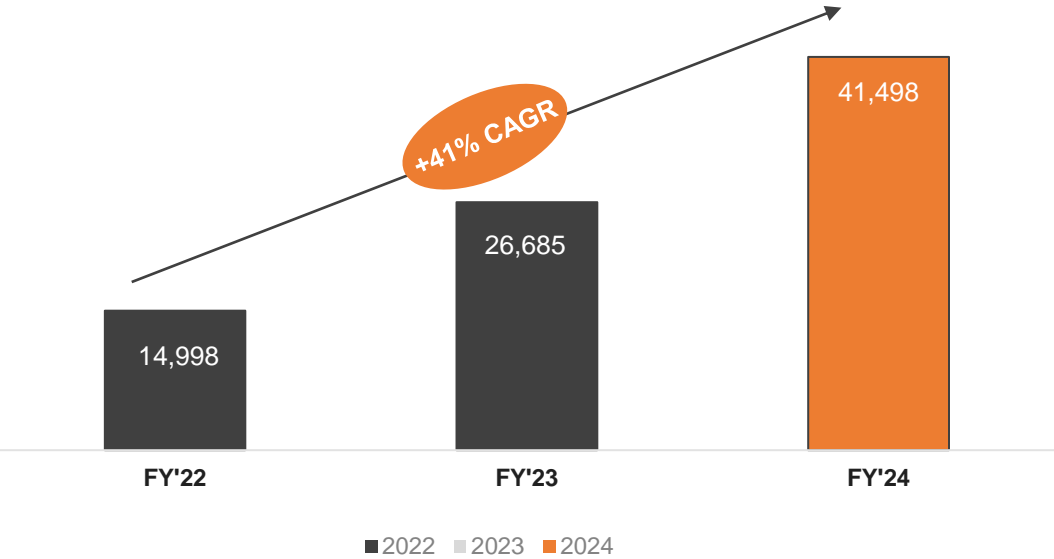
*NPL – Non-Performing Loans*

# Income statement: Resilient performance across key metric

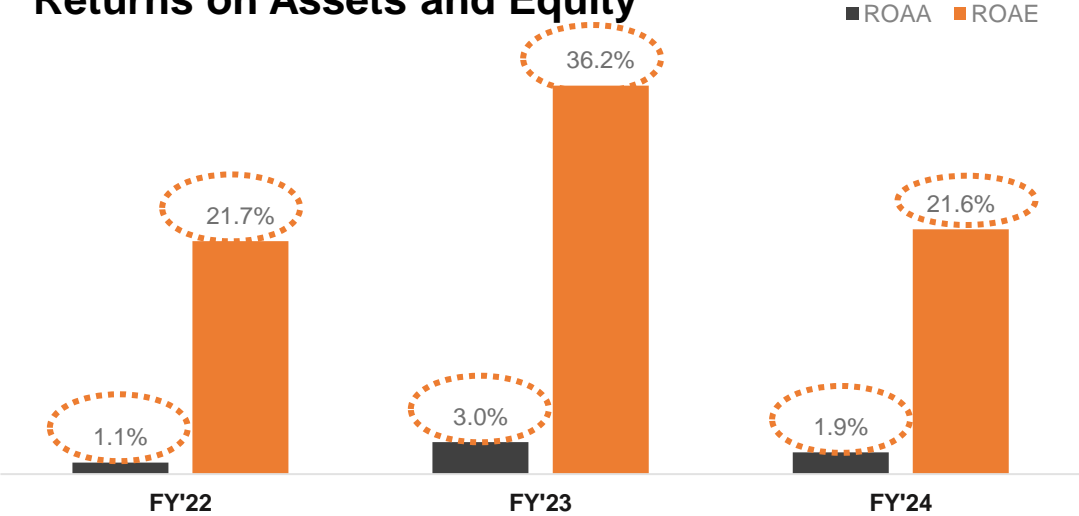


Adjusted ROAE

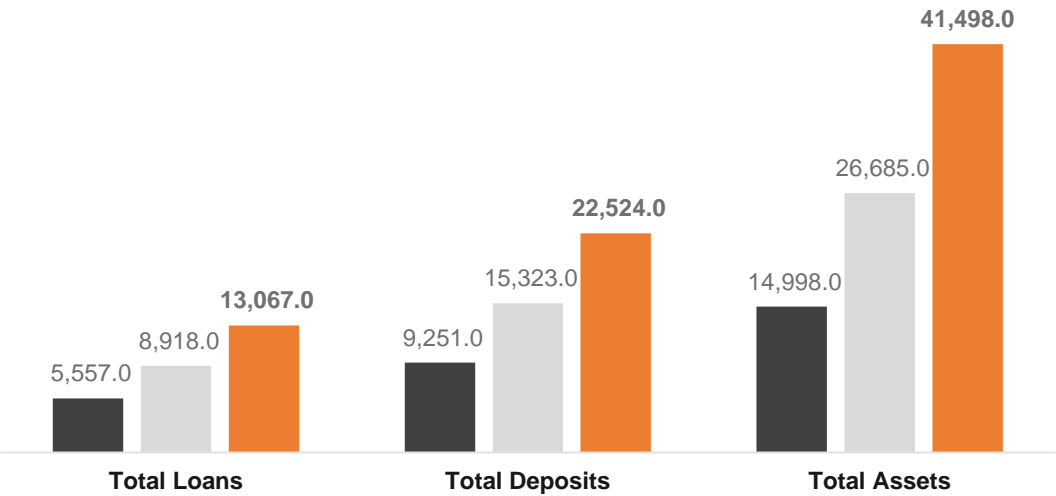
# Top 10 African Bank based on Total Asset



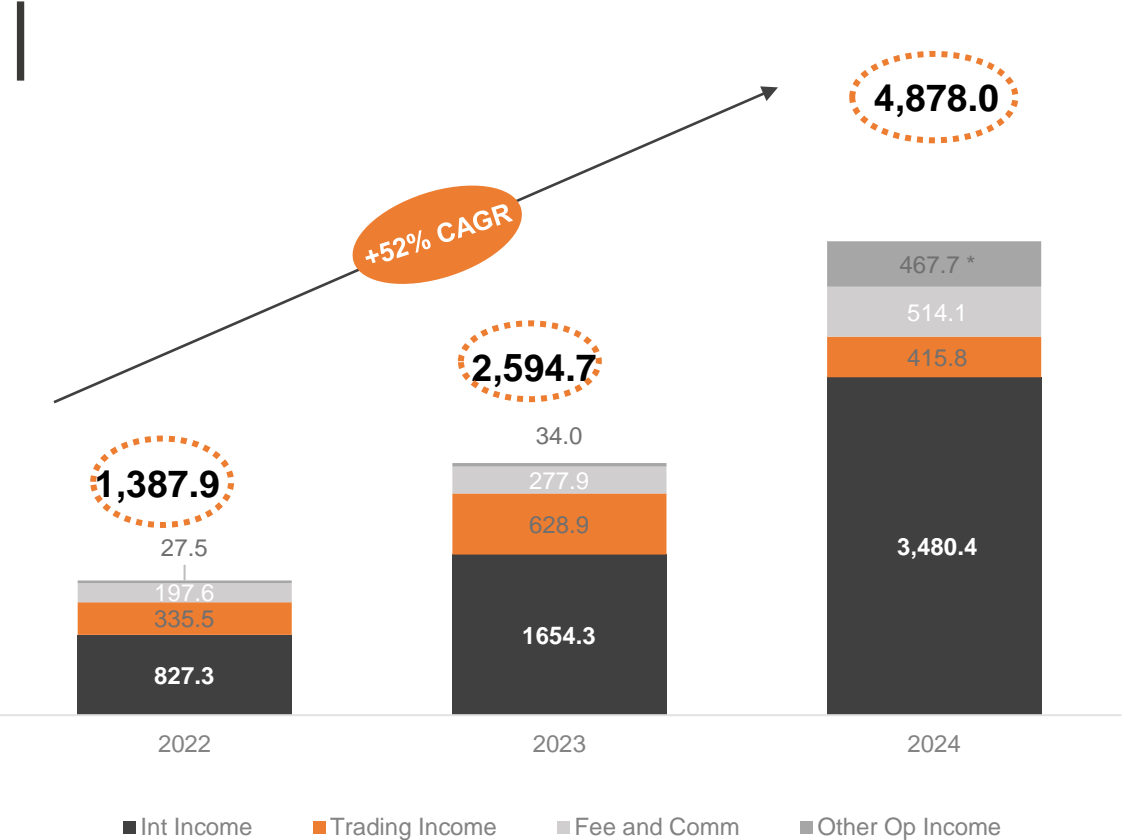
## Returns on Assets and Equity



Access Holdings Plc closed FY' 2024 with Total Asset base of ₦41.5 trillion, a 55.5% growth from ₦26.7trn in 2023.



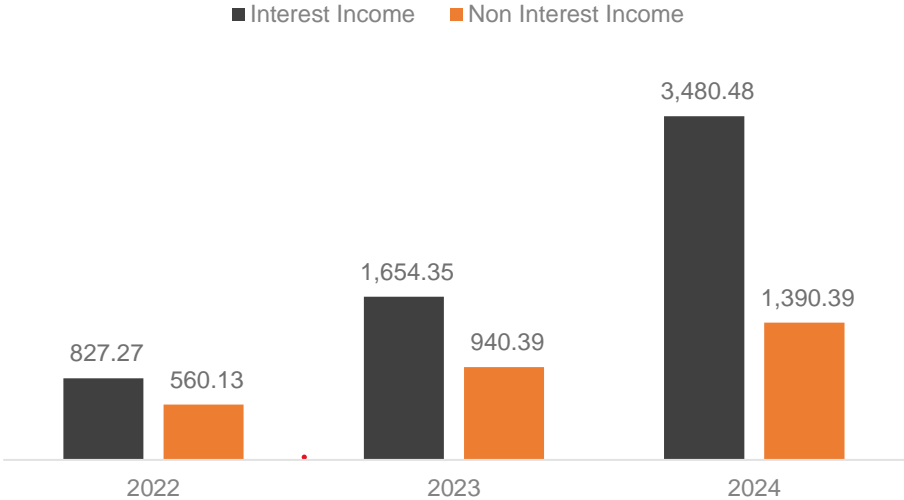
# Diversified revenue supported by a robust and expanding core operation



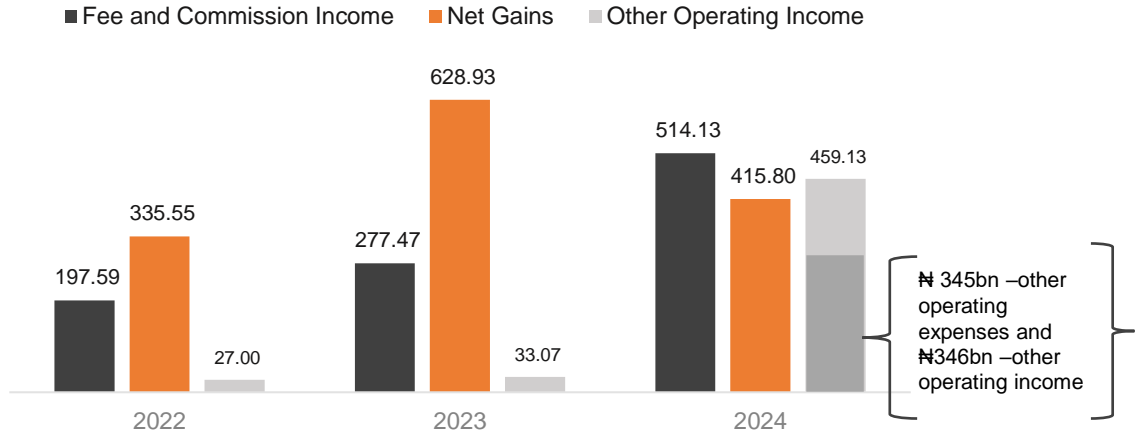
Access Holdings increased gross earnings by 88% year-on-year to ₦4.88 trillion, from growth in both interest and non-interest income.

We are continuously investing in fintech partnerships, digital infrastructure, and AI-driven products to identify and unlock new streams of fee-based income, especially in areas like cross-border payments, merchant services, and data-driven lending leveraging our large ecosystem

Revenue Mix

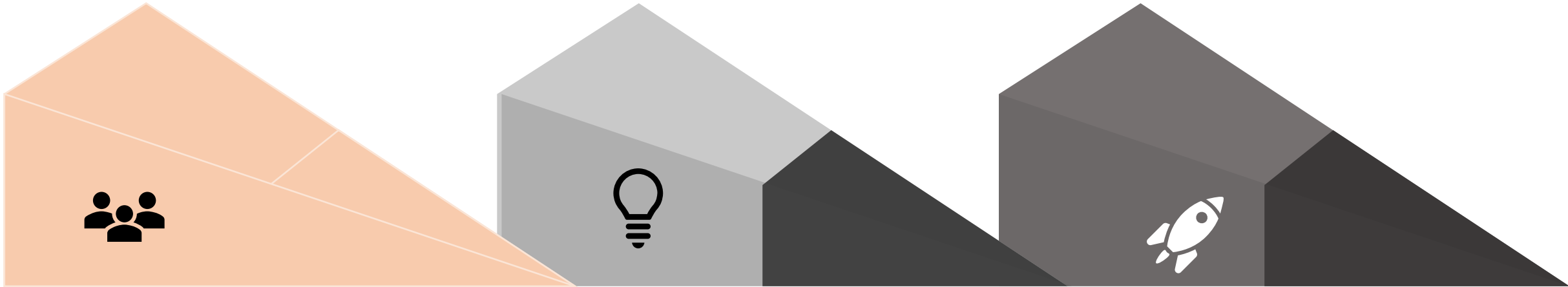


Non-Interest Income Mix



# Optimizing cost to enhance Financial Metrics

|



## Cost of Funds (CoF)

- Continue the CASA (current account and savings account) liability strategy drive
- Optimize the balance sheet

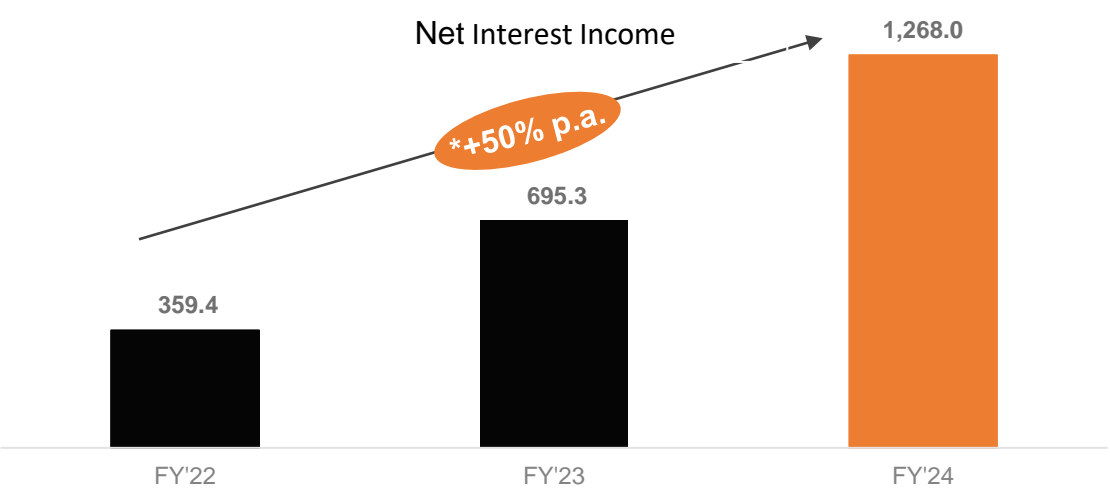
## Cost of Risk

- Maintain our disciplined approach to risk management

## Cost to Income Ratio

- Building strong relationships with suppliers and negotiating better terms
- Driving operational efficiency through streamlining operations
- Discipline in cost management.

# Steady progress in improving NIM and Yield on Asset



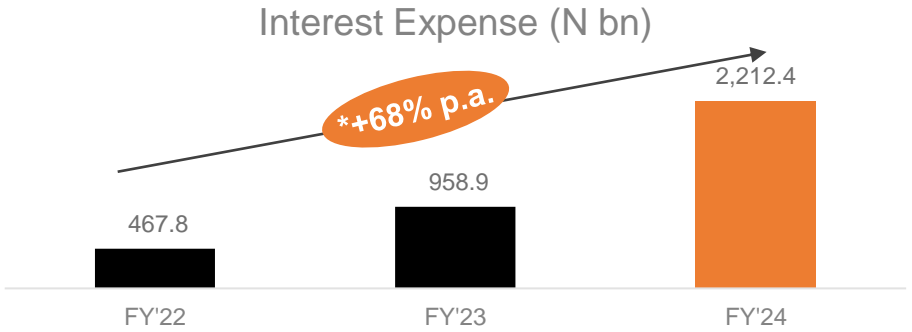
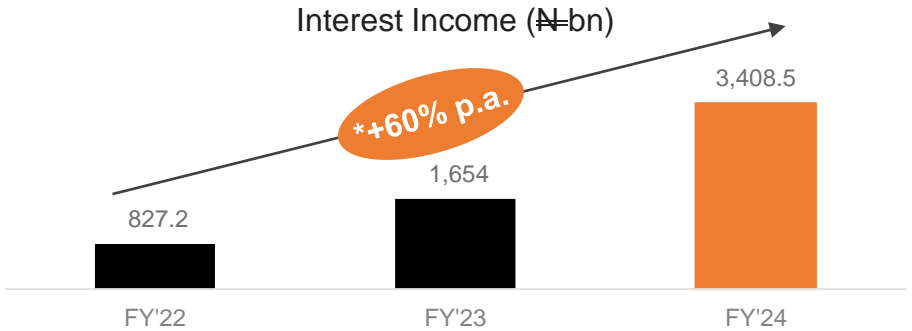
NIM Trend  
Key NIM & Cost of Fund Drivers

### Improvement in NIM amid elevated Cost of Funds

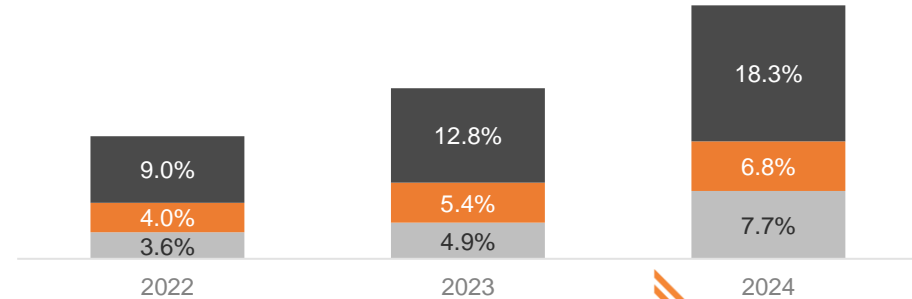
- A cumulative 750bps increase in the Monetary Policy Rate (MPR) exerted upward pressure on the cost of funds, leading to a ~2% increase in savings deposit rates.
- However, a marginal reduction in LCY (local currency) interest expenses was achieved through strategic efforts to optimize funding sources and reduce overall cost of funds

### Net Interest Margin (NIM) Analysis

- NIM improved slightly, driven by higher yields on fixed income instruments and asset repricing initiatives.
- The increase in asset yields was supported by improved returns from investment securities and gains from fixed income trading activities in FY 2024.



■ CoF ■ NIM ■ YoA

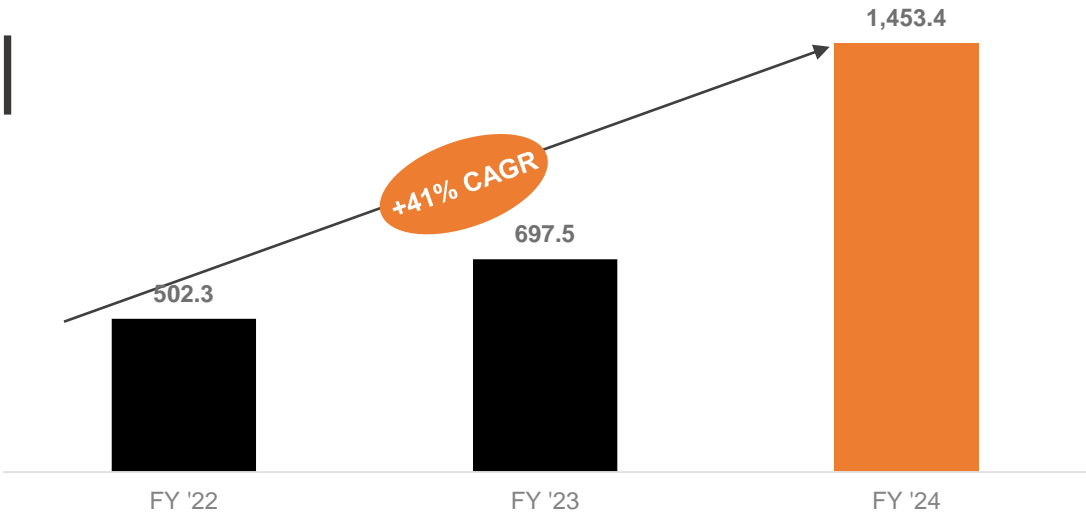


Improved NIM  
and  
Yield on Assets



# Climbing Costs: Inflation and FX Pressures Push Up Cost-to-Income Ratio

Operating Expenses (₦'bn), CIR



OPEX growth reflects strategic investments in technology, expansion cost and macroeconomic pressures

The Group's Cost-to-Income Ratio (CIR) increased to **56.7% in FY'24**, from **44.6% in FY'23**, driven by operating expenses (OPEX) growing ahead of operating income. OPEX grew **y/y to ₦1,453.4bn** (FY'23: **₦697.5bn**), from the impact of inflation on the business, foreign exchange devaluation, and regulatory costs.

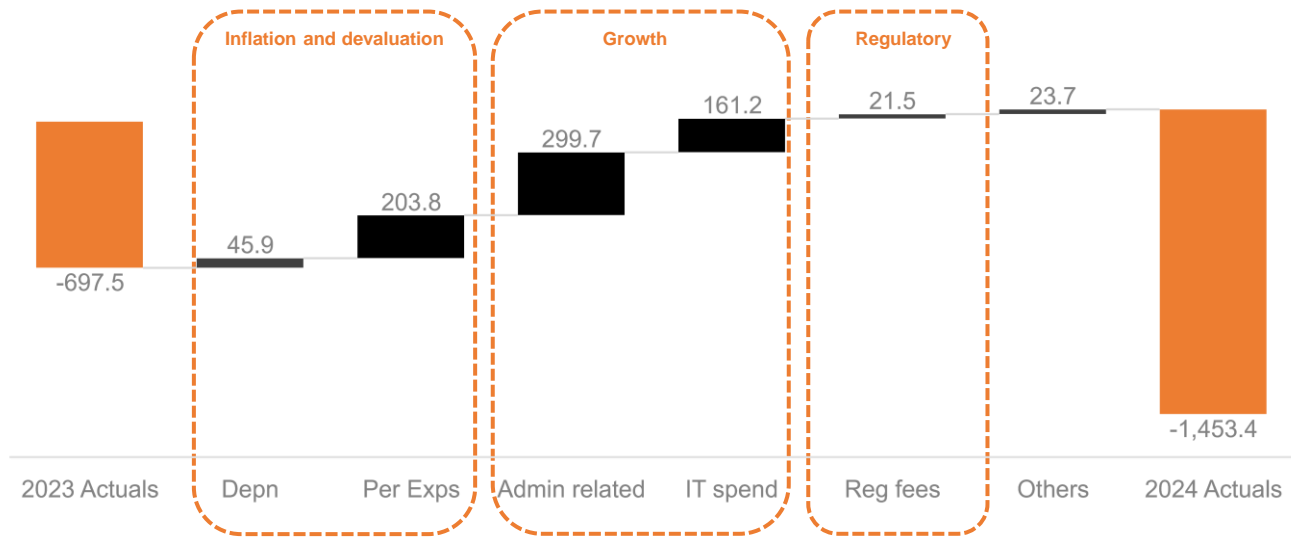
Key OPEX drivers include:

- **AMCON levy and NDIC premium** increased by **63%** and **127%**, respectively, reflecting the Group's expanded balance sheet.
- **General operating expenses** were significantly impacted by FX devaluation, persistent inflation, IT infrastructure upgrades, and currency translation from banking subsidiaries.
- **One-off investments** were incurred in IT systems integration across subsidiaries to enhance user experience, as well as rebranding efforts for non-banking entities.

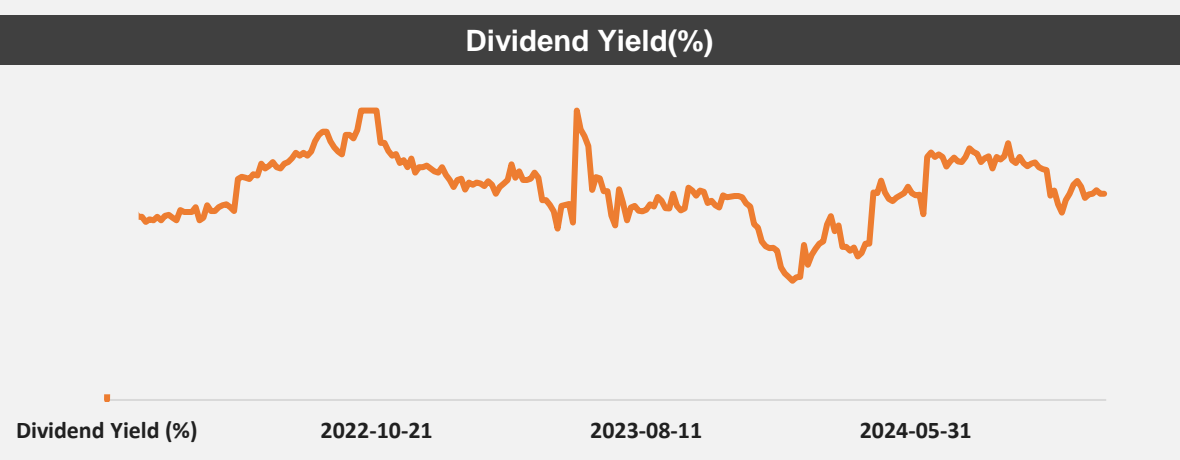
Additionally, **personnel expenses** grew **by 127% y/y**, driven by strategic investments in talent acquisition across the Group and cost-of-living adjustments to mitigate inflationary pressure.

Looking ahead, with continued investment discipline and a clear focus on cost containment, **CIR is expected to moderate to 50%**, positioning the Group for improved and sustainable profitability.

Expense breakdown (₦'bn)



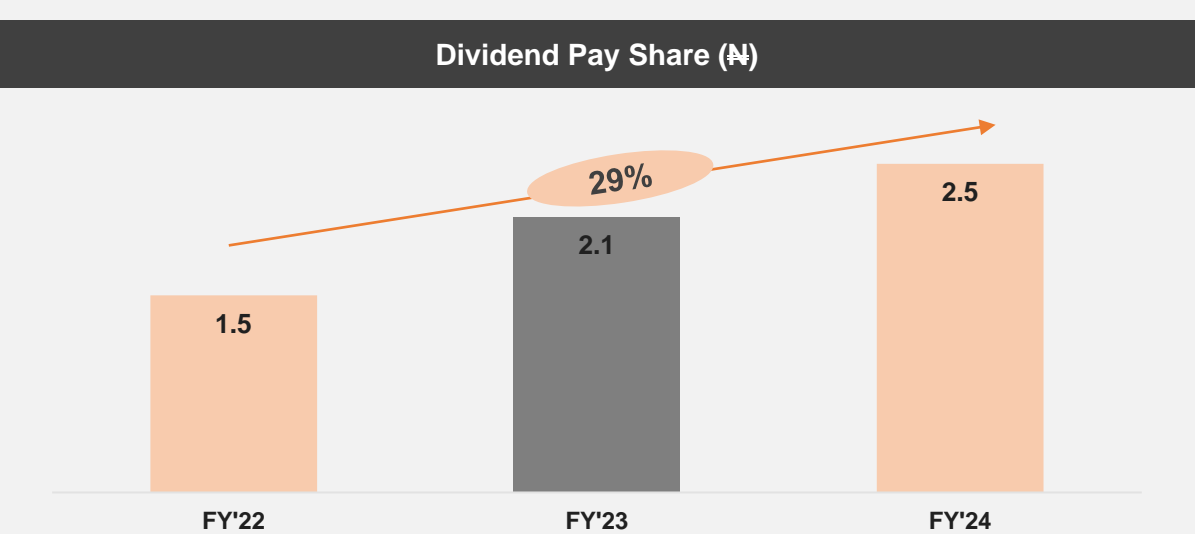
# Access Holdings Continues to Deliver Sustainable Returns to Shareholders



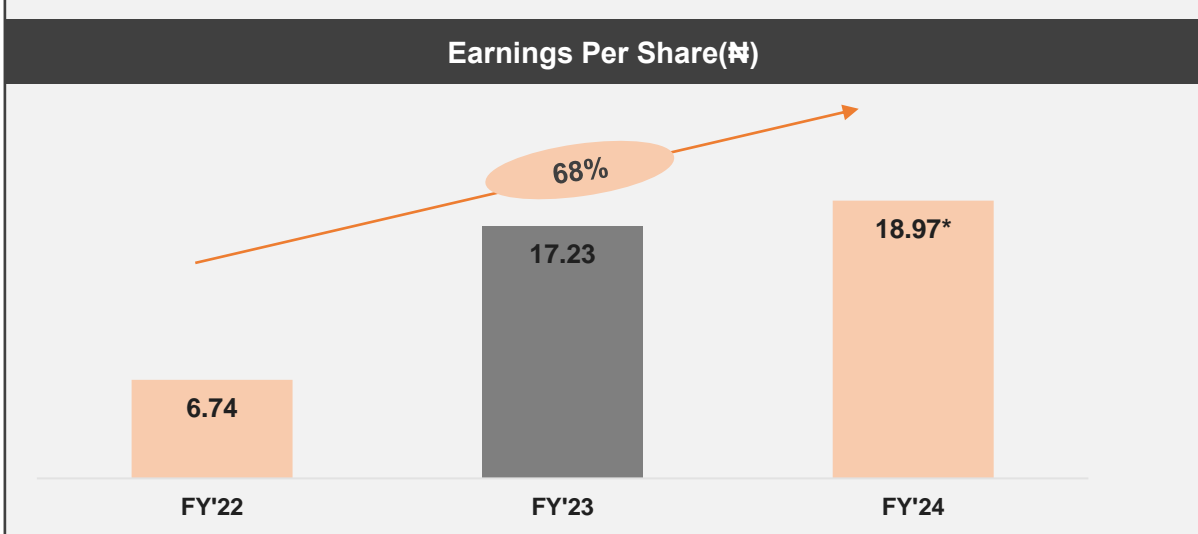
Indicating the sustainability of our dividend yields across the years.



Delivering consistent and increasing returns to shareholders

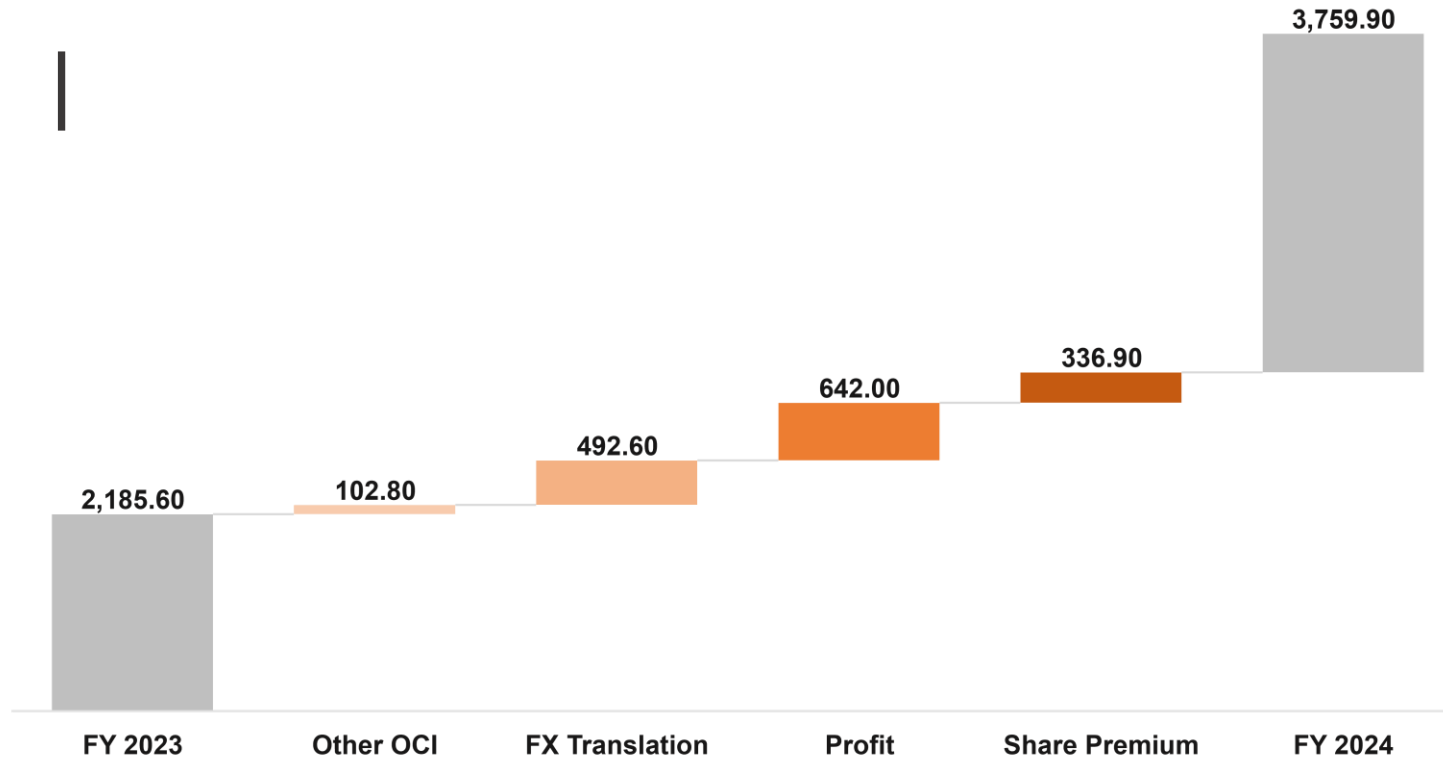


Steady growth in dividend payouts aligning with our commitment to sustainable value creation.



Ranked #5 in Earnings per share amongst listed banks

## Sustained Wealth Creation in FY 2024



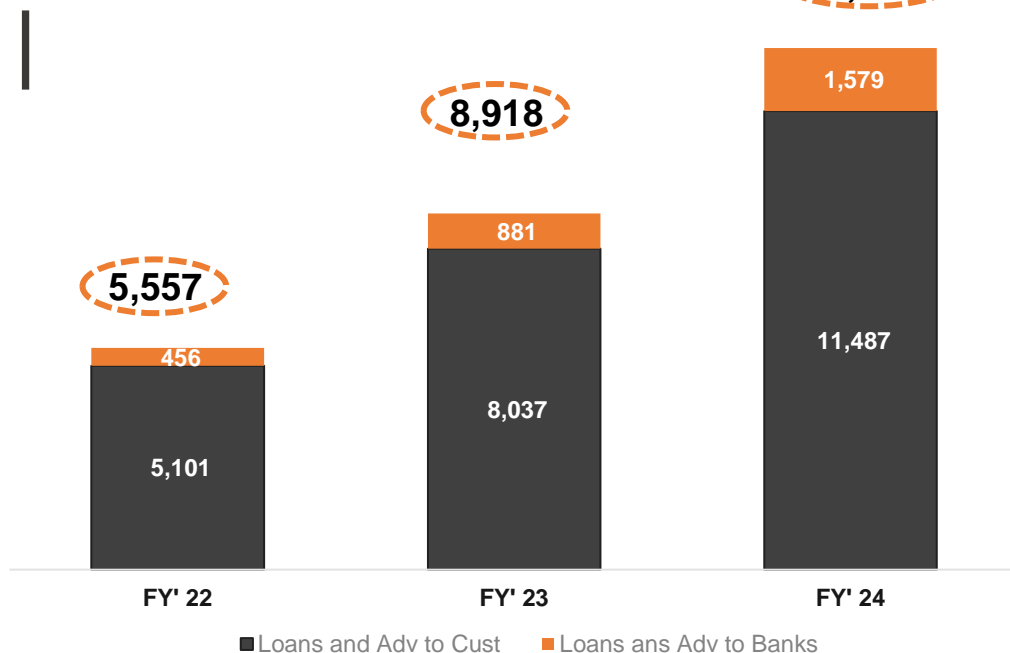
**72% YTD growth in equity**  
Driven by strategic consolidation,  
FX translation gains and strong  
profitability

- Over ~~₹~~1.5tn capital appreciation to shareholders' fund in FY 2024
- Growth driven by strategic investments in subsidiaries, which acts as a natural hedge, for consolidation and building sustainable long-term impact on the balance sheet.

# | Access Banking Group: Asset Quality, Liquidity & Capital Management

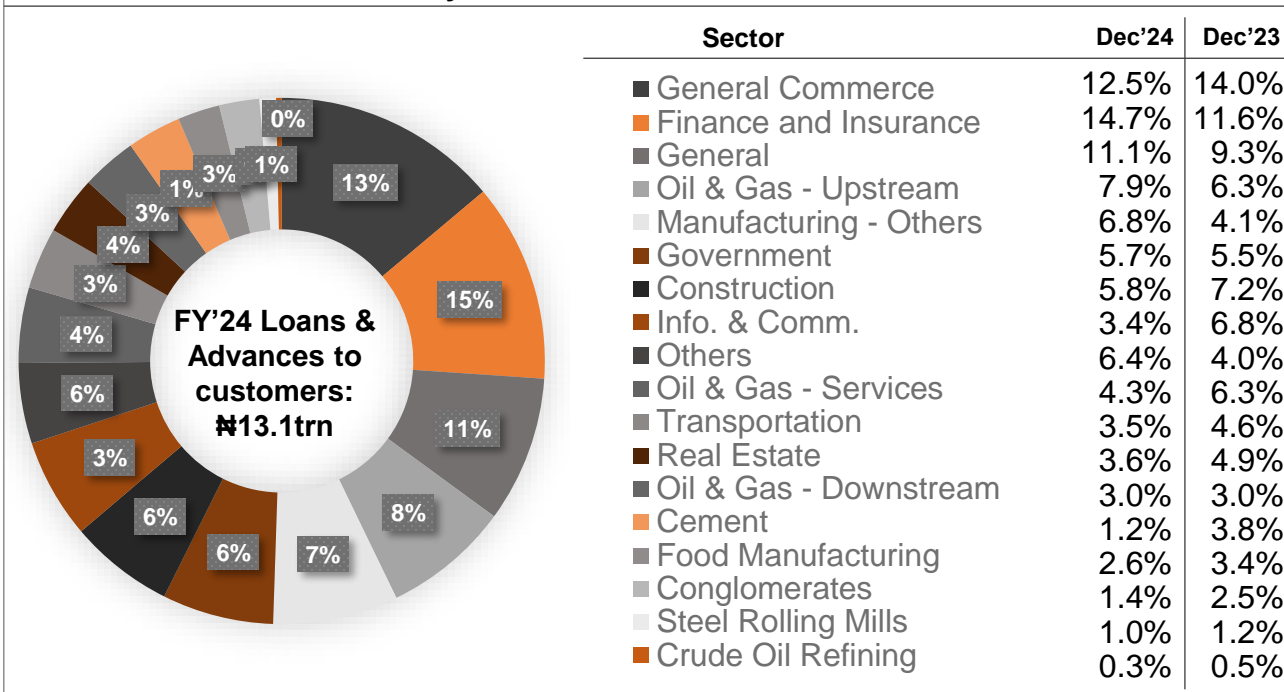
# Enhancing growth through a resilient, diversified, and high-performing loan portfolio

## Loans & Advances (₦'bn)

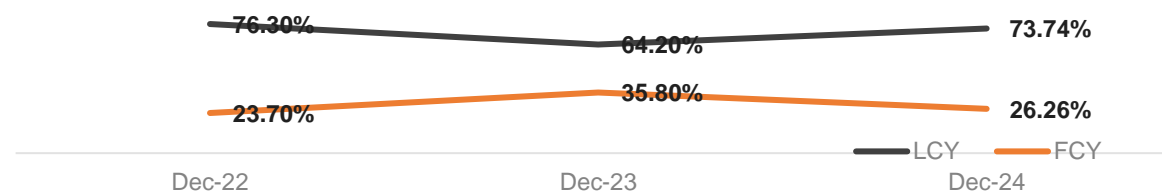


- The loan book grew by **46.5% year-on-year** to **₦13.07 trillion** as of **December 2024** (Dec '23: **₦8.91 trillion**).
- Growth is primarily directed toward **resilient, non-cyclical sectors** of the economy, reinforcing portfolio stability and performance

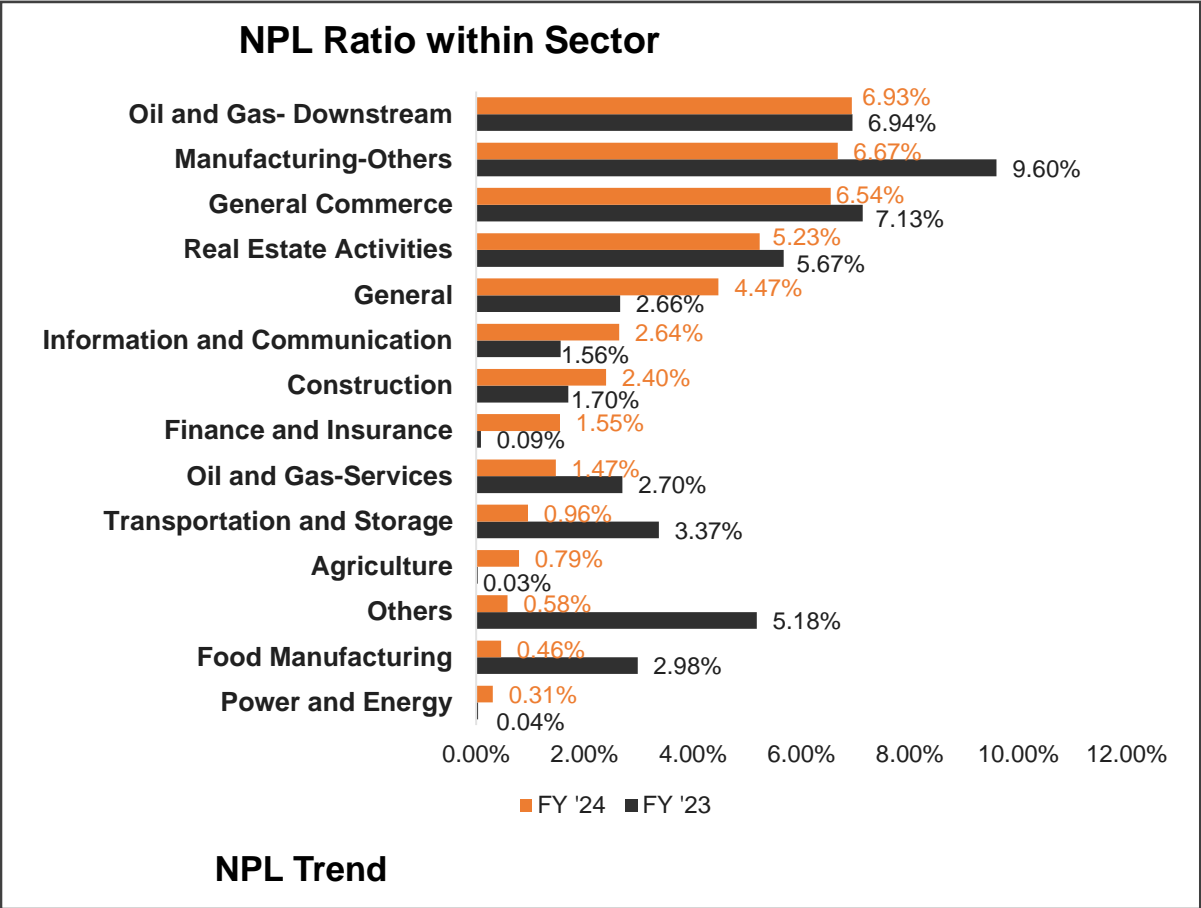
## Gross Loan Distribution by Sector



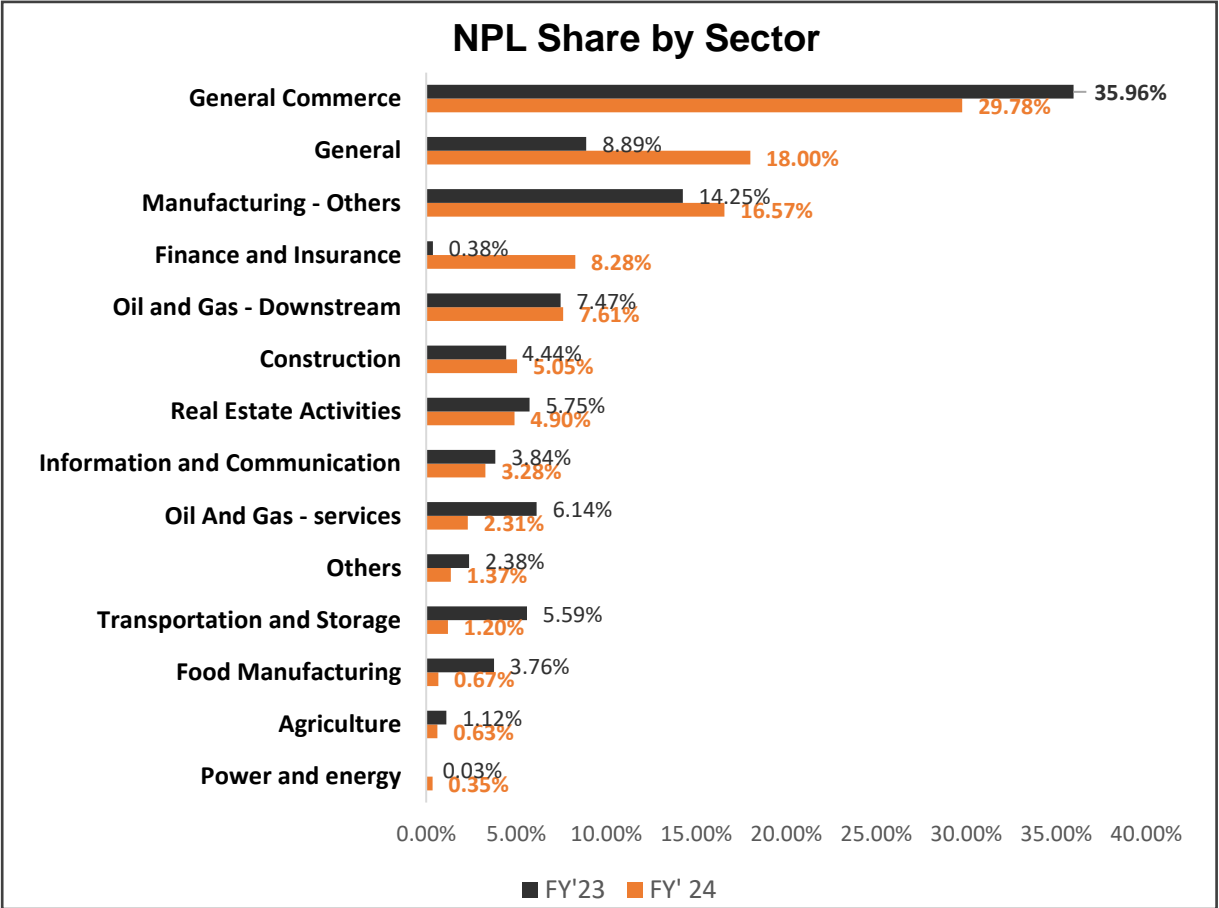
## Loans by Currency



# Sustained improvements to asset quality and NPL



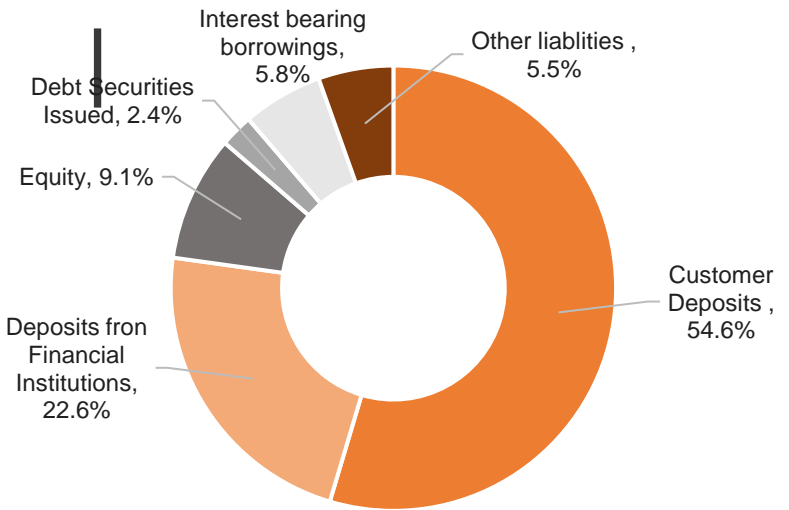
The following sectors are included in 'Others': Education, Professional, Scientific and Technical Activities, Human Health Activities, Arts, Entertainment and Recreation, Administrative and Support Service Activities, Basic Metal Products, and Water Supply, Sewage, Waste Management and Remediation Activities.



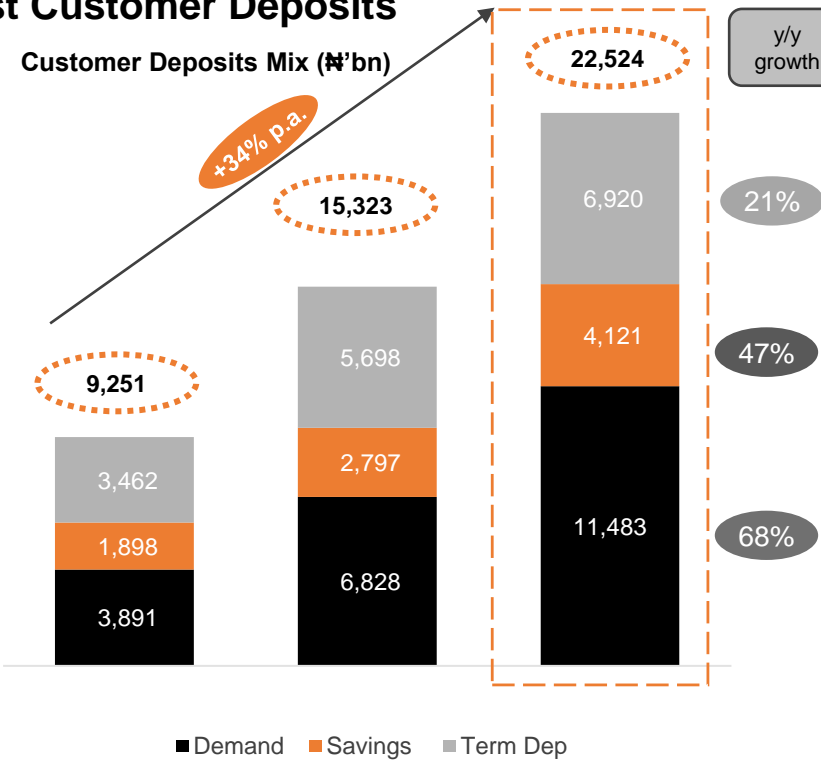
- Asset quality remains stable with a marginal improvement in the NPL ratio to **2.76% (Dec' 23: 2.78%)** on the back of proactive monitoring and consolidated approach to risk management.
- Adequate coverage ratio at **111.95% (Dec'23: 134.56%)**.

# Liquidity Management Strengthened by Robust Customer Deposits

Funding sources (%)



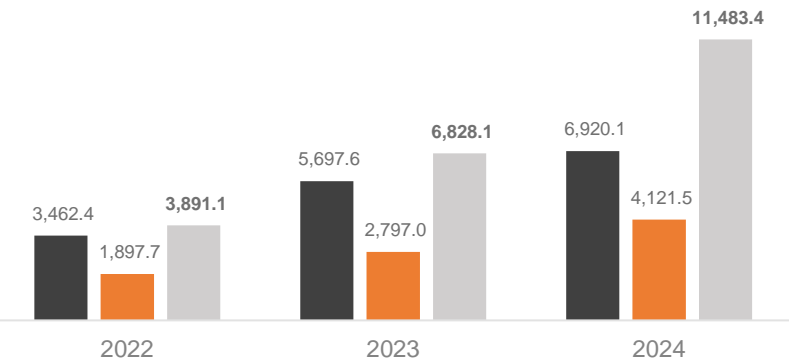
Customer Deposits Mix (₦'bn)



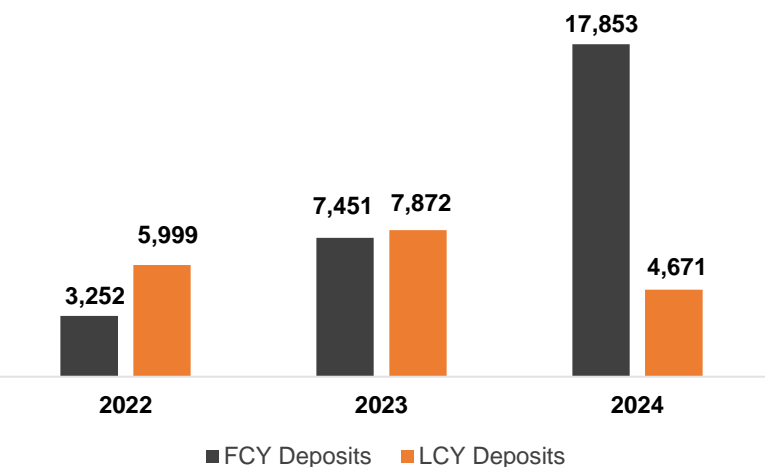
The Group’s funding source for liquidity is focused on customer deposits as a stable funding source which contributes 54.6% of the Group’s funding needs.

Customer deposits showed a marked increase of 47.0% year on year to ₦22.52 trillion in FY’24. The FCY deposits increased by 140% year on year to ₦17.85 trillion which represents about 79% of the total deposits for the Group.

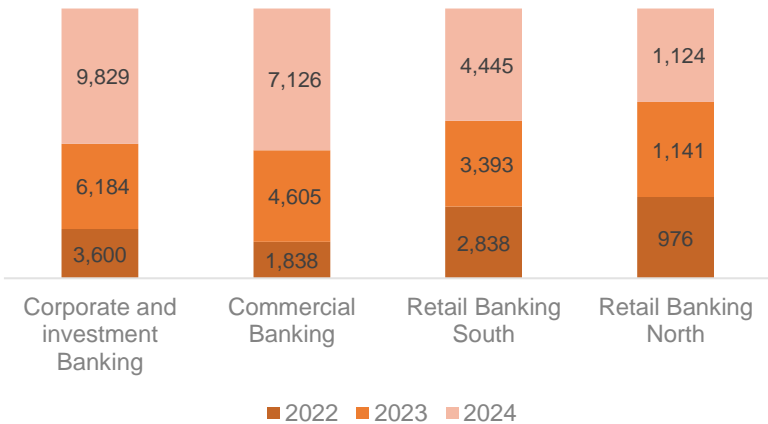
Term Savings Demand



Customer deposits Mix by currency (₦'bn)

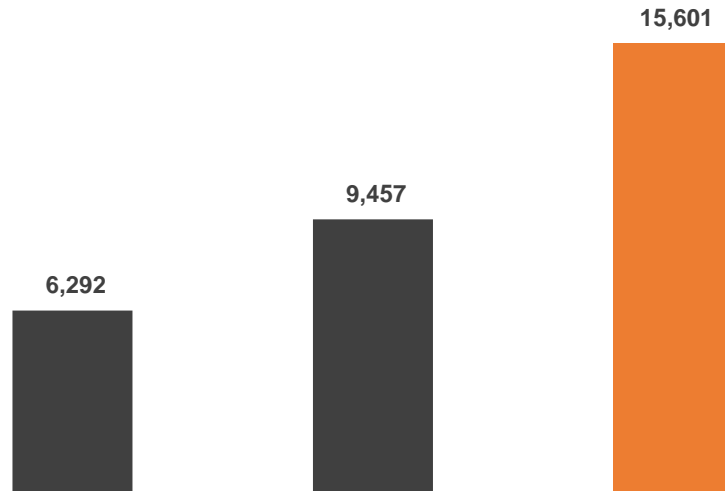


Customer deposits Mix by business segments (₦'bn)



# Regulatory ratios

## Risk Weighted Assets (RWA)



## Capital Adequacy Computation - Basel II

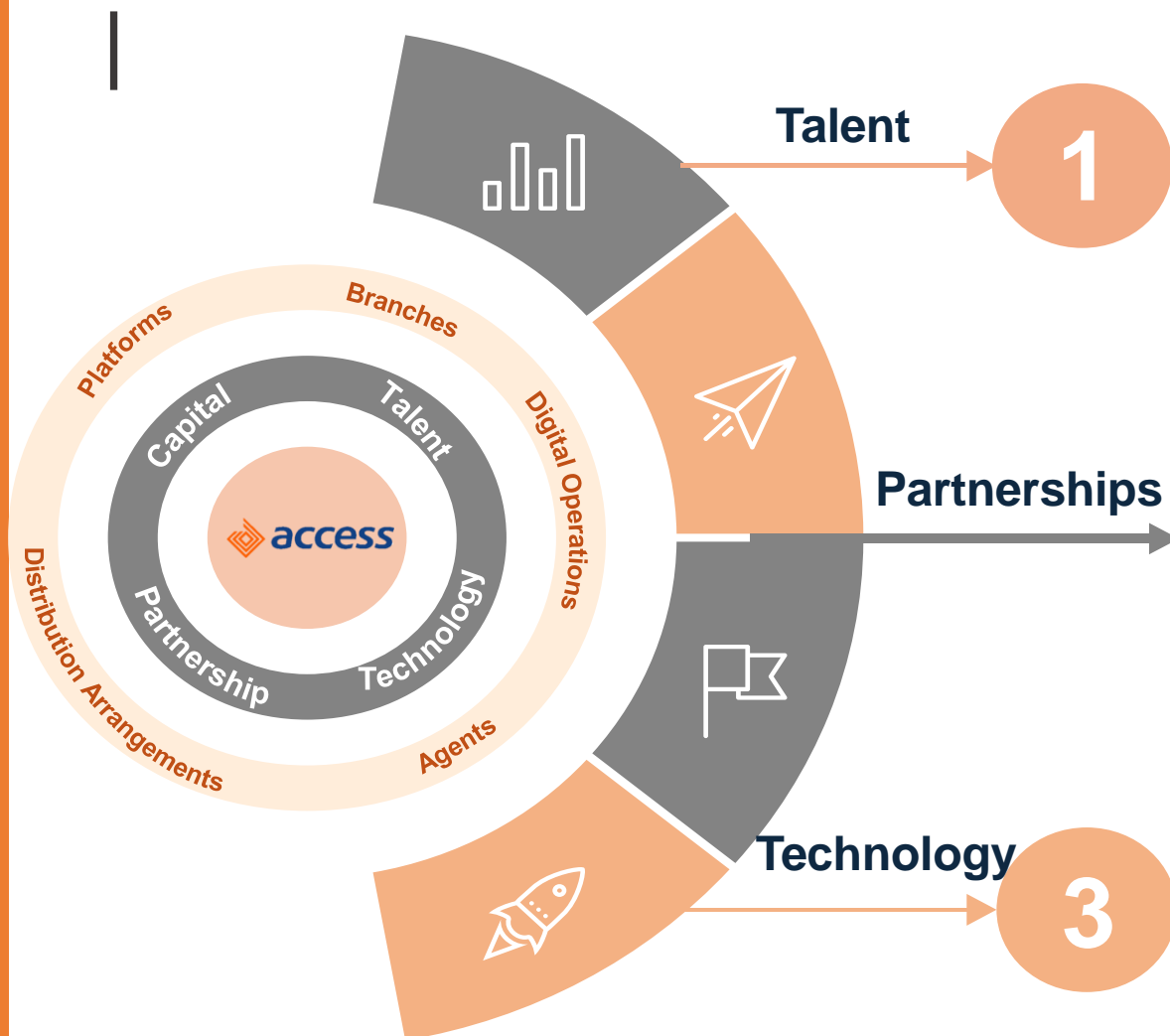
Underlying in ₹'m	Dec' 24	Dec'23	% Δ
Tier I Capital	2,373,656	1,475,344	60.89%
Tier II Capital	817,833	518,923	57.60%
<b>Total Regulatory Capital</b>	<b>3,191,490</b>	<b>1,994,267</b>	<b>60.03%</b>
<b>Risk-Weighted Assets</b>	<b>15,601,258</b>	<b>9,457,963</b>	<b>64.95%</b>
<b>Capital Adequacy</b>			
Tier I	15.21%	15.60%	-2.46%
Tier II	5.24%	5.49%	-4.46%
<b>Total</b>	<b>20.46%</b>	<b>21.09%</b>	<b>-2.98%</b>

- Capital ratios have sufficient buffers to withstand market shocks.
- Prudential ratios exceed the minimum regulatory requirements.



# | Banking Subsidiaries

# Strategic Play: Driven by Our Exceptional People, Strategic Partnerships, and Scalable Platforms



## TALENT

- First in-class People across our various networks show our commitment not just to our performance but our people creating a synergy that bolsters our performance
- Attracting and developing the right people to support with the seamless execution of strategy.
- Building a strong leadership bench.
- The corporate philosophy as the bedrock of our culture across the countries we operate in.

## PARTNERSHIPS

- Strong relationships with DFIs. As showing in our strong liquidity
- Pan-African Trade Hub: Using our footprint to build a trade finance backbone to support SMEs and corporates trading within ECOWAS, EAC, and SADC regions.
- **Trade finance corridors activated**, linking East, West, and Southern Africa to Access' global gateways.

## TECHNOLOGY

- Upgrading of the **Core Banking Platform**, resulting in **99.99% Uptime** and **reducing downtime by 20%**.
- **Empowered subsidiaries digitally i.e., deploy digital platforms Access Africa, Access More, Primus Plus, etc.,**
- Non-interest income contribution on the rise, led by digital platforms, asset management, and insurance cross-sell.

**Strong Market Performance | Technology Enhancement | Diversified portfolio**

# Strong Performance Across the Banking Group

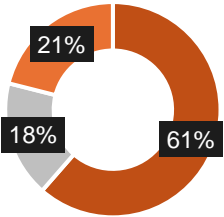
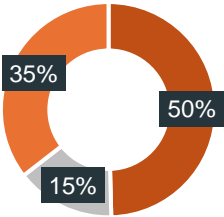
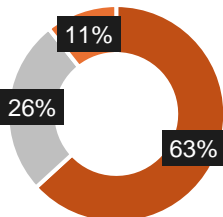
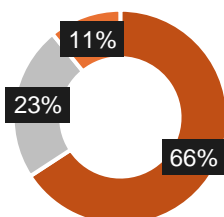
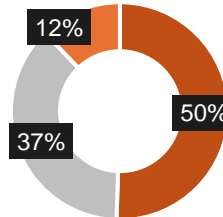
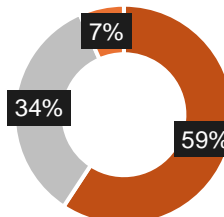
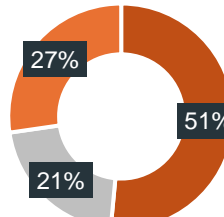
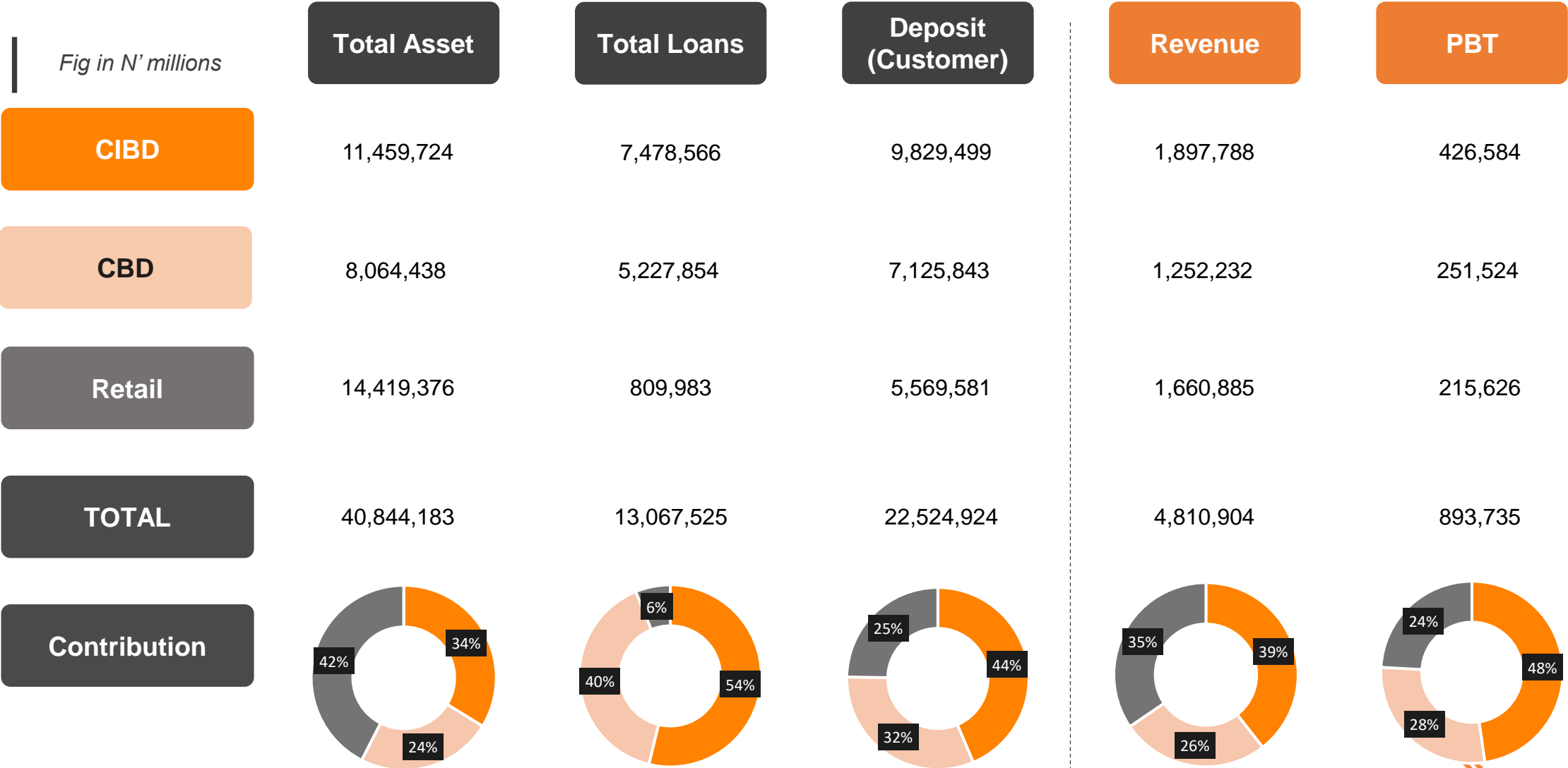
Fig in N' millions	Total Asset	Total Loans	Deposit (Customer)	Revenue	Fees	OPEX	PBT
Nigeria	27,681,604	7,478,566	14,236,082	3,270,491	191,910	836,888	488,894
Rest of Africa	7,895,726	2,249.454	5,888,016	1,159,942	141,942	482,457	201,393
International	9,483,845	5,352,912	2,400,827	540,103	46,213	93,158	259,111
TOTAL	40,844,183	13,067,525	22,524,924	4,810,904	380,065	1,412,496	893,735
Contribution							

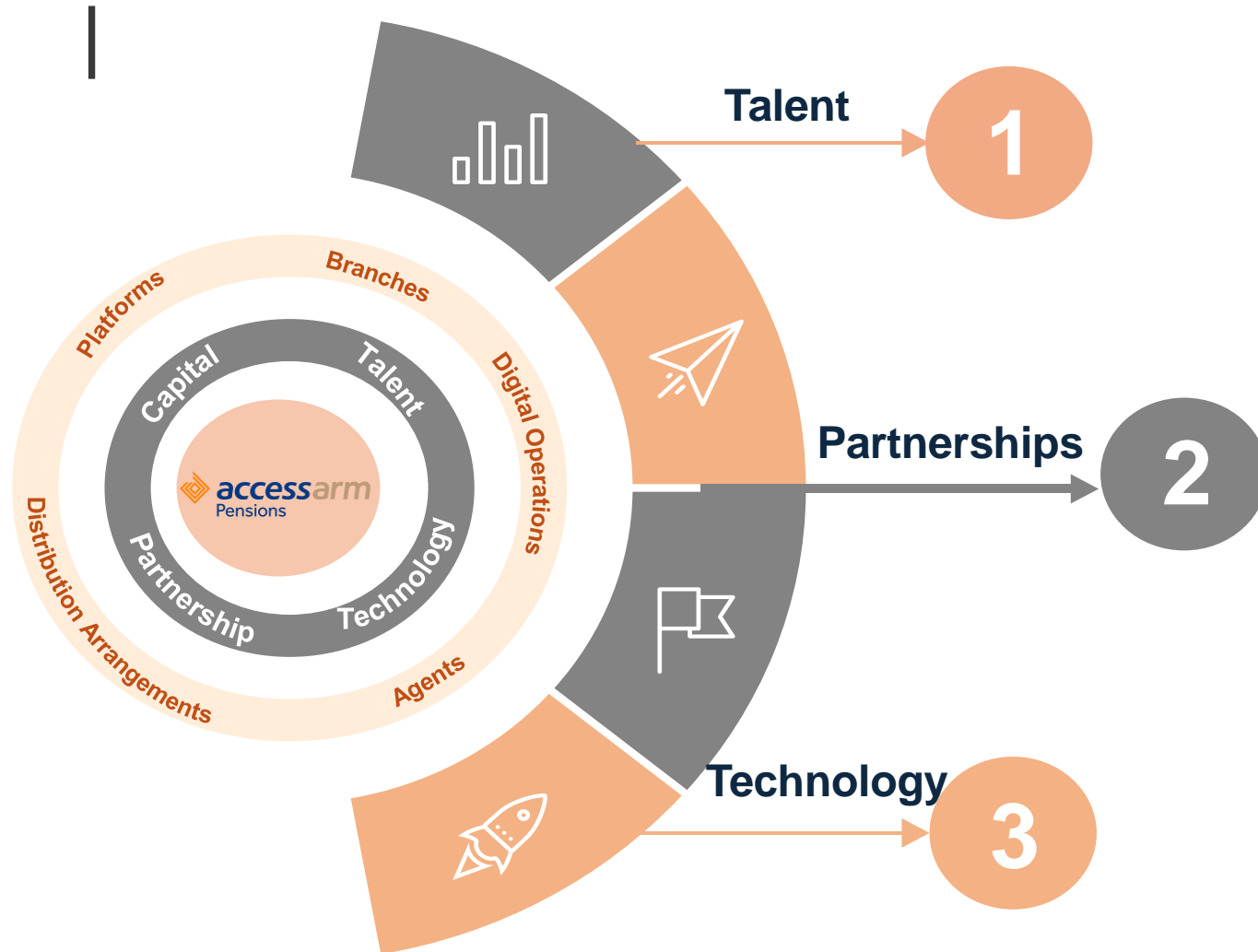
Figure in total includes intercompany eliminations

# Strong Performance Across the Banking Segments



# | Non-Banking Segments

# Empowering Clients to Achieve Financial Security and Securing Futures with Solid Returns



## TALENT

- **Synergies from the Access –ARM merger** resulted in an improved AUM of N3.3 trn as of FY ' 2024, up 196.4% from FY'23 position: N1.1trn
- Over **3m RSA accounts** post **Access-ARM-merger**

## PARTNERSHIPS

- **Ecosystem Orchestration**-Received ~~N~~5.4billion in transfer inflows and onboarded 4,587 new clients.
- **Partnerships with Fintechs** - Engaged with 2 Fintechs, with a commercial agreement currently in progress, positioning us to tap into new customer segments
- Achieved triple-digit growth across all key performance metrics, driven by the combined benefits of the merger and strong organic expansion.

## TECHNOLOGY

- The growth trajectory was further accelerated by **strategic digital initiatives and innovative product development**, which significantly enhanced customer engagement and contributed to the robust performance
- Presence across **36 states** and **FCT** and robust digital platform for improved user experience

**Delivering Financial and Wealth Management services**

# Access ARM Pensions | Delivering Long Term Value Through Strategic Partnerships

The merger of Access and ARM Pensions created a formidable Top player with ≈NGN3.3 trillion in AUM.

2.1m

No of Customers

80+

HQ (Lagos), Branches, and Service centers

Top Quartile

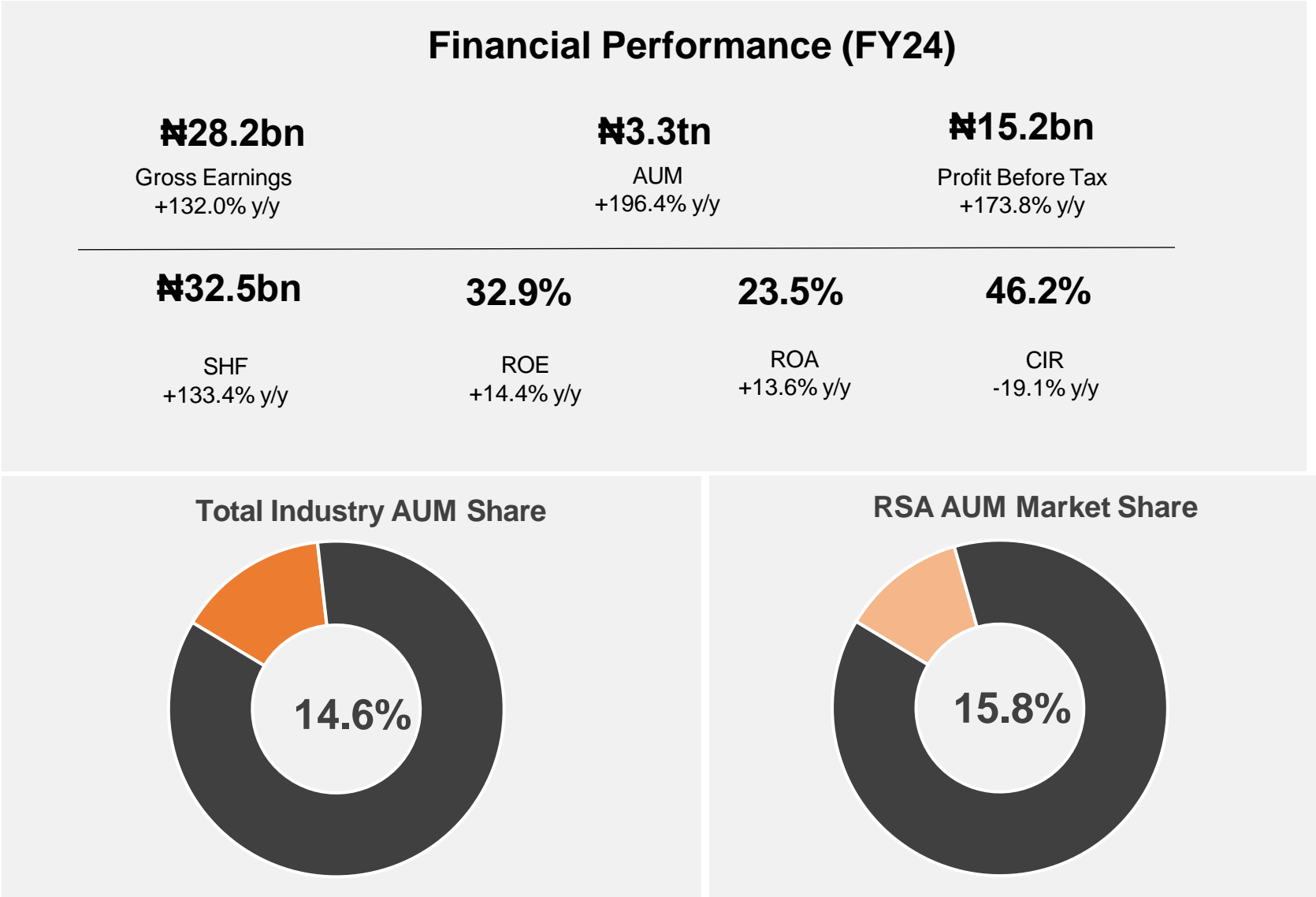
Ranking on Return of Investment in the last Three (3) years

82:18

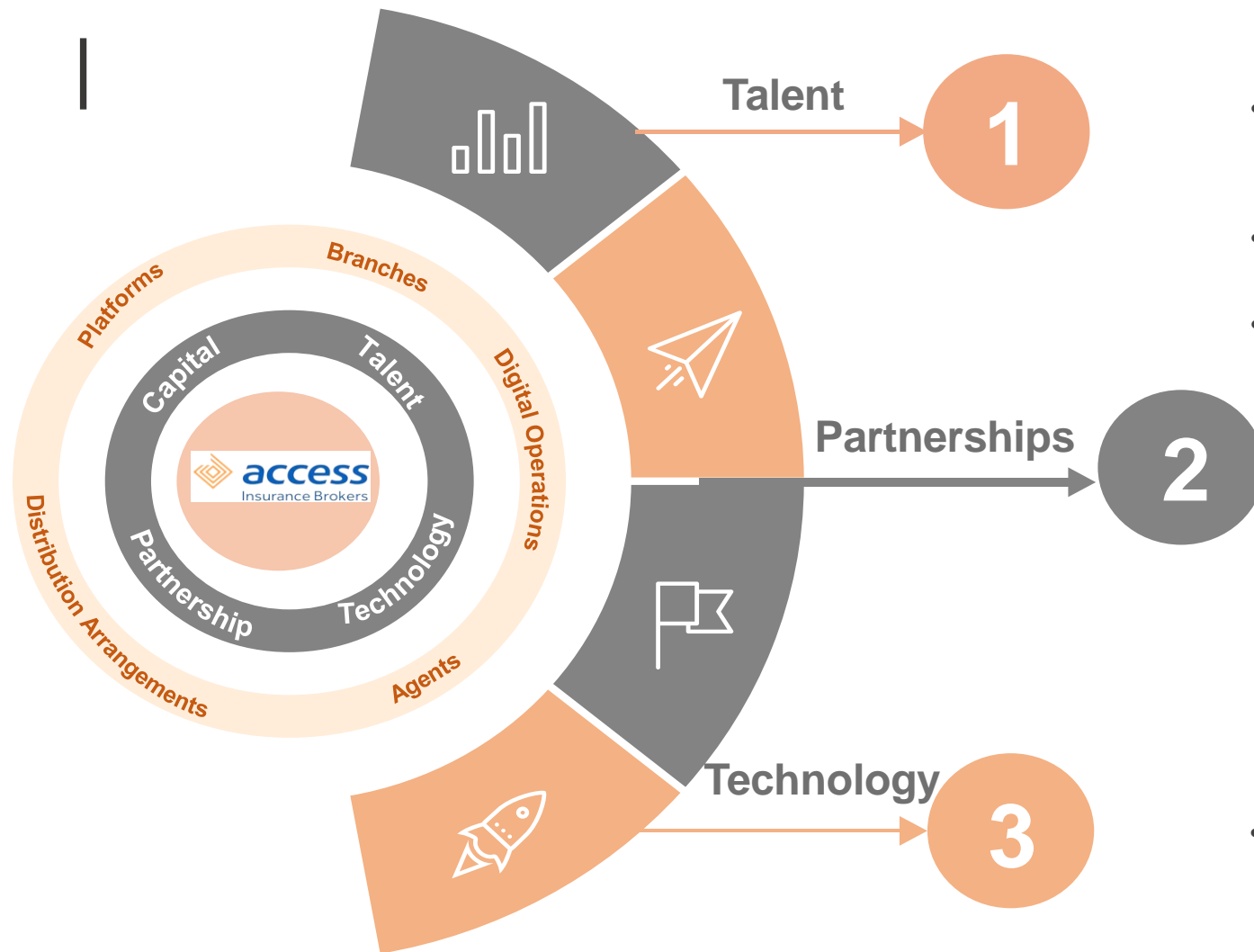
RSA vs. non-RSA mix

30+

Institutional Clients (Approved Schemes)



# Helping Clients Navigate Emerging Risks Through Personalized Insurance Solutions.....



## Talent

1

- Pool of highly talented employees who develop creative, customized solutions for corporate clients, helping them keep ahead of risk by Identifying & recruiting specialist talent,
- **Employee Benefits Products** – GWP of 2.9bn achieved in Jan and Feb 2025.
- **Talent Development** – We have recruited an experienced resource to drive engagement with Large Corporates with GWP of 194mn achieved.

## TALENT

## Partnerships

2

- **Forge strategic alliances** with top international insurers and brokers like Marsh, and Lockton to access cutting-edge insurance products that meet emerging corporate client needs

## PARTNERSHIPS

## Technology

3

- Launching and continuously upgrading our digital brokerage platform, leveraging technology and customer data for personalized insights and recommendations.

## TECHNOLOGY

*Efficiently connecting clients with tailored insurance solutions*



# Access Insurance Brokers | Resilient Performance Driving Sustainable Growth

Financial & Non – Financial performance

Access Insurance Brokers has achieved a significant growth in year 2024.



**GWP**  
**₦7.3bn**



**VALUE OF CLAIM SETTLED**  
**₦2.3bn**



**NO OF CLAIMS SETTLED**  
**150**



**MARKET SHARE**  
**3%**



**POLICY COUNT**  
**1131**



**₦ 1.05bn**  
**TOTAL ASSET**



**N 461.7m**  
**TOTAL LIABILITY**



**N 589m**  
**TOTAL EQUITY**



**71%**  
**ROA**



**84%**  
**ROE**

## GROSS WRITTEN PREMIUM

**₦7.3 Billion**

231% YoY Growth (₦ 2.2  
Billion in 2023)

## REVENUE

**₦ 946 Million**

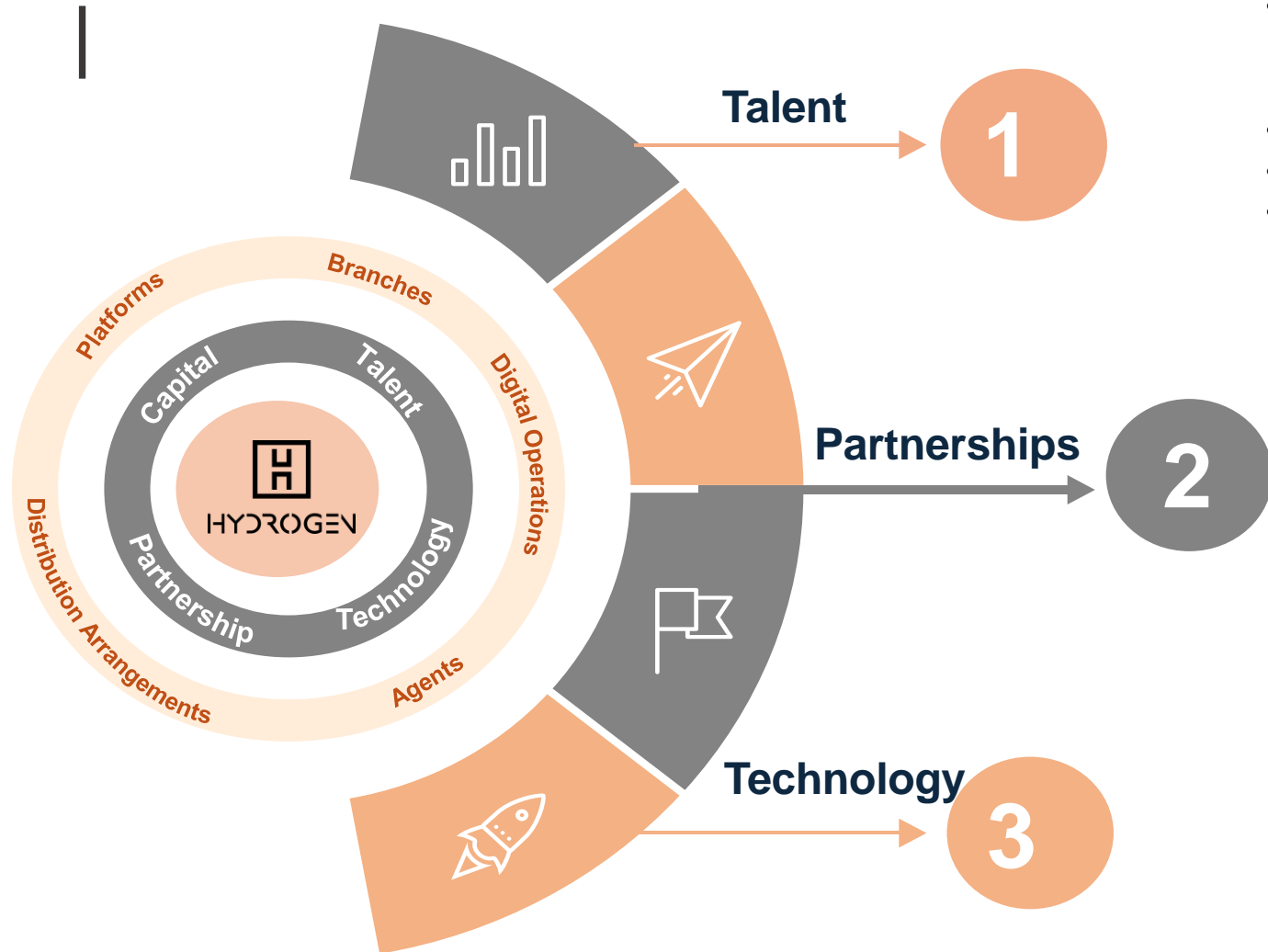
297% YoY Growth (₦238 Million in  
2023)

## PBT

**₦746 Million**

369% YoY Growth(₦159 Million in  
2023)

# Simplified Payments and Technology Access for Businesses, Governments and Individuals



## TALENT

- Tailored the group innovation program to the Hydrogen ecosystem (ideas coalition, top of mind awareness, reward program & incubation) Leveraging our Highly skilled talent
- Strong Leadership Team
- Innovation-Driven Culture
- Skilled Employees

## PARTNERSHIPS

- **Access to a wider network** that spans across multi-sectors
- **Interconnected system** between MMOs and Accounts
- Signing of key strategic partnerships for cross border footprint; Go-live scheduled for 2025
- Extensive Network Reach
- Ecosystem Play

## TECHNOLOGY

- Omni-channel support system integrating new and existing products is now live. Increased retention rate from 75% to 88%, TAT reduction by 70%, ART from 72 hours to < 24 hours
- Provision of intelligent end-to-end systems that **support multiple card processing systems**
- Robust & Scalable Infrastructure
- Innovation product suite



***Make Payment | Collect | Distribute | Deploy***

# Hydrogen | Resilient Performance Fueling Long-Term, Scalable Growth

## Financial & Non-Financial performance

Hydrogen has defined a clear strategy to deliver accelerated growth and strong results over the medium-term.



Market Share  
7% Switch



Market Share  
4.4% Merchant  
Business



99.9% Switch  
System Uptime



Aggregate count of ~22K



Aggregate count of 15  
FI/OFls



96% ACS Approval  
rate



8 products  
Launched

Transaction Value  
Processed across all our  
platforms

**₹49.1 trillion**

[313% YoY increase (₹11.9trn @ Dec'23)]

**1.7 Billion  
Transaction Count**

**Revenue    ₹10.3 billion**

[312% YoY increase (₹2.5bn @ Dec'23)]

**PBT            ₹1.78 billion**

[1,221% YoY increase (₹158mn @ Dec'23)]



**₹36.9bn**  
Total Assets  
FY 24



**₹32.7bn**  
Total Liabilities  
FY 24



**₹4.1bn**  
Total Equity  
FY 24



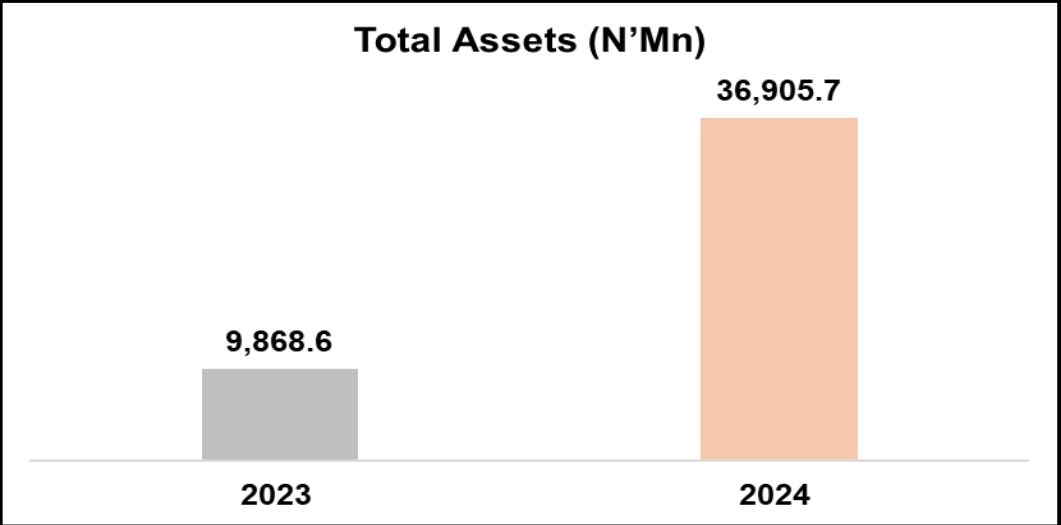
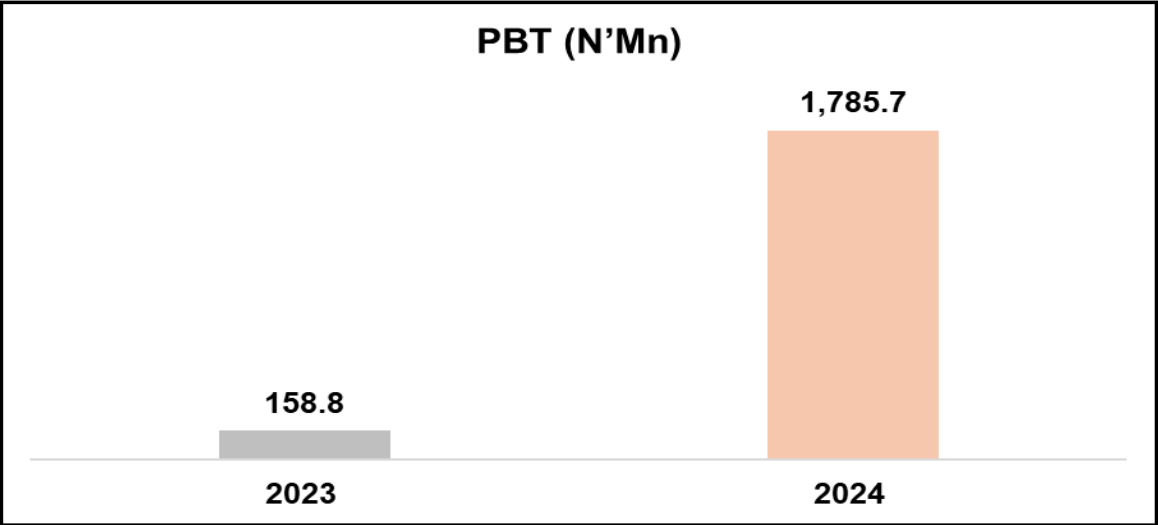
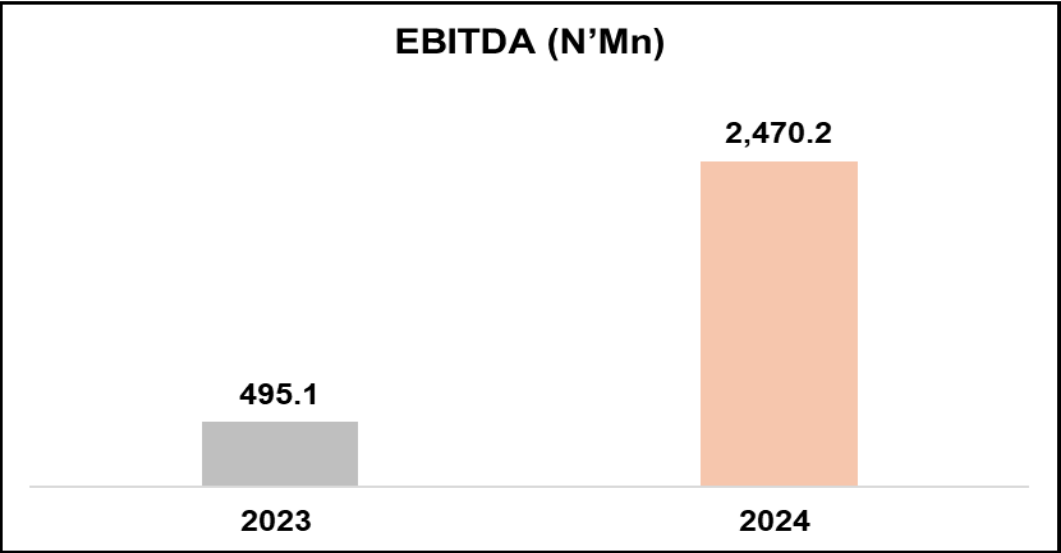
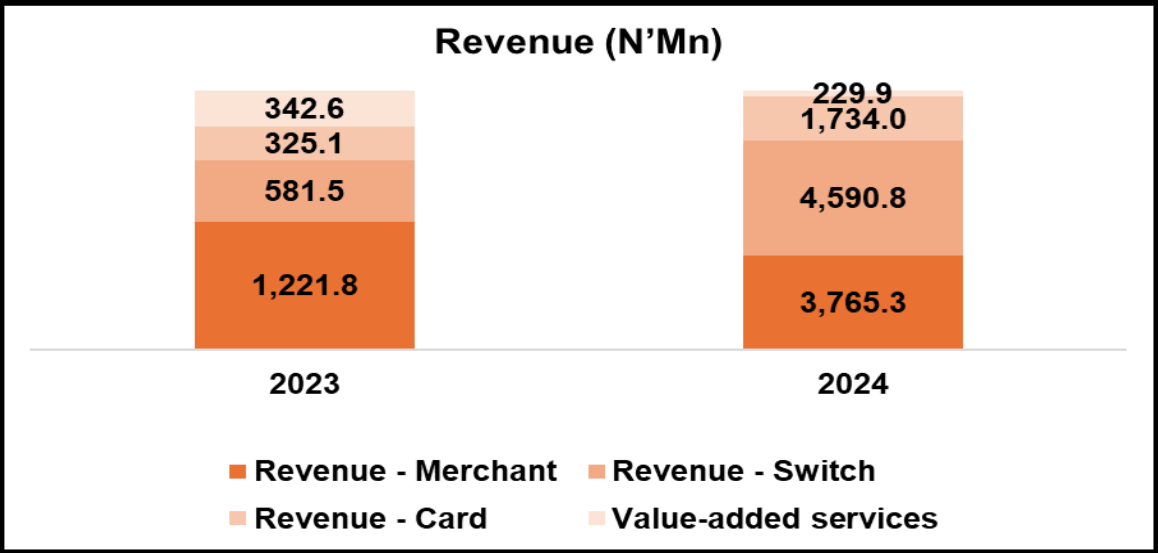
**5%**  
ROA  
FY 24



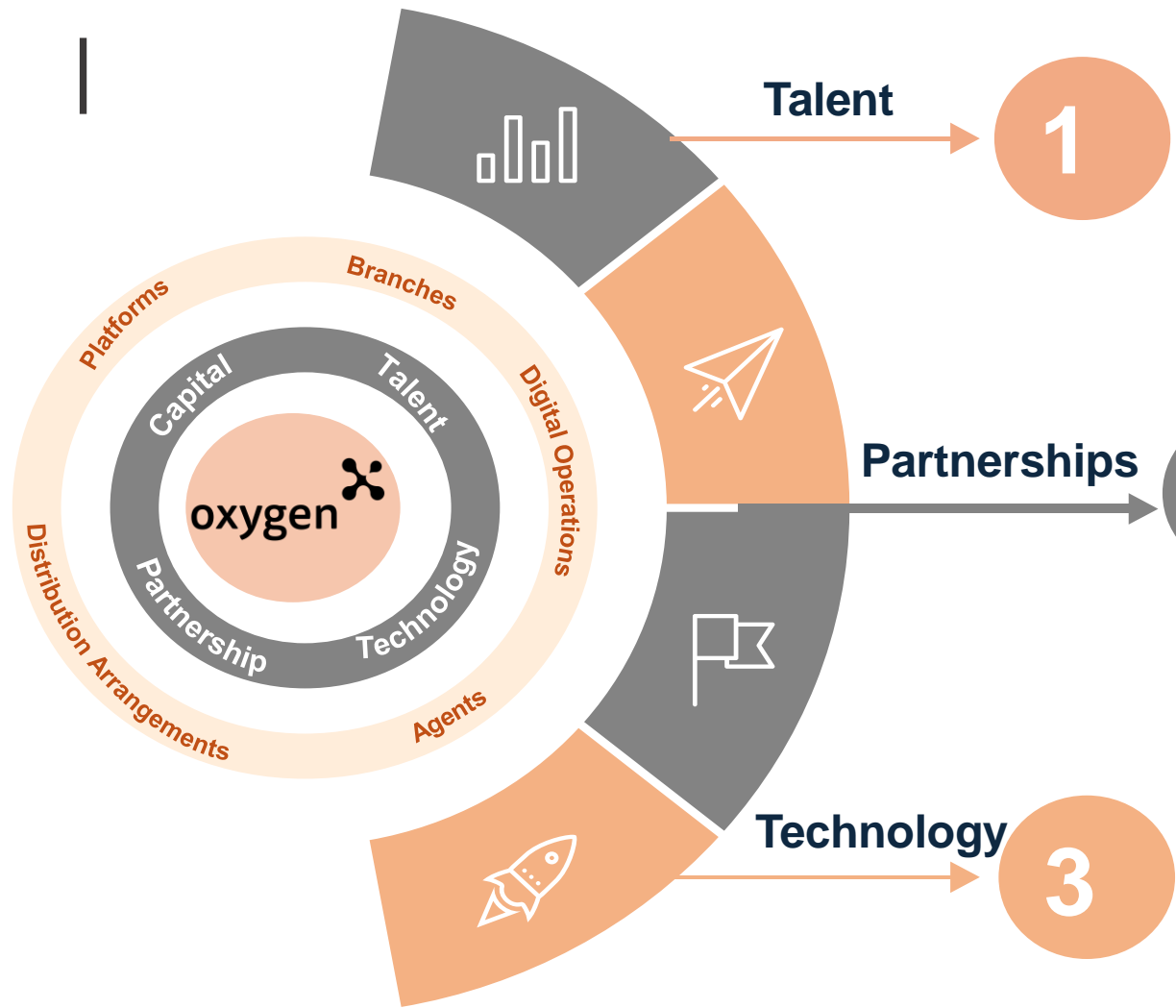
**49%**  
ROE  
FY 24

# Hydrogen I Resilient Performance Fueling Long-Term, Scalable Growth

Financial performance highlights



# Technology-Driven Lending Tailored To Evolving Consumer Needs



## TALENT

- Highly skilled and talented Workforce tasked with serving the customer better through Innovative solutions and digital technology

## PARTNERSHIPS

- **leveraging digital platforms, ecosystems, and partnerships to distribute and monetize financial products** and services efficiently and effectively
- Explore partnerships with PSBs, other financial institutions, and marketplaces to offer cash loans through their platforms.

## TECHNOLOGY

- **Delivering exceptional customer experiences across all digital touchpoints** throughout the customer journey
- Focuses on enhancing and optimizing various digital channels through which customers interact with financial services
- Digital-first approach in acquiring and retaining customers

**Improved Security | Enhanced Customer experience**

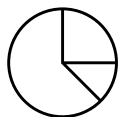
# Oxygen X 2024 Performance- A Confident Start, A Scalable Future

Financial and non-financial performance

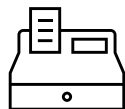
*Revenue numbers driven by Credit Lifecycle Management Product; Cash loan products launched in Q4 2024*



Total Assets  
**₦7.5bn**



Total Liabilities  
**₦2bn**



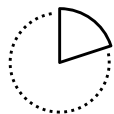
Total Equity  
**₦5.5bn**

**Revenue**

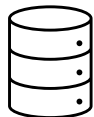
**₦4.1bn**

**PBT**

**₦805mn**



Market Share  
**<5%**



Platform Uptime  
**98.26%**



Products Launched  
**3**  
*CLCM, Salary Loans and  
Turnover Loans*

**EBITDA**

**₦865mn**



Customers  
**1,211**



Loan Applications  
**685**



Loans Disbursed  
**Count: 418**  
**Value: ₦152mn**

**ROA**






**20%**

**ROE**

**30%**

# | 2025 Guidance

# Access Holdings: FY' 25 Guidance

		2025 Targets
 <b>PROFITABILITY</b>	Return on Average Equity	>25%
	Return on Average Equity (Adjusted)*	>25%
	Return on Average Assets	>2.0%
	Yield on Assets	>15%
 <b>ASSET QUALITY</b>	Cost of Risk	<2%
	NPL Ratio	<5%
 <b>EFFICIENCY</b>	Cost-to-Income Ratio	50-55%
	Net Interest Margin	>5%
 <b>PRUDENTIAL RATIOS</b>	Capital Adequacy Ratio	>20%
	Loan-to-Deposit Ratio	50%
	Liquidity Ratio	40%
 <b>PENSIONS AUM</b>	AUM (N'trn)	3.8



# Acquisition to Acceleration: Creating Sustainable Growth

## STRATEGIC CONSOLIDATION

- Unified Operating Model deployed across new subsidiaries in Zambia, Kenya, Botswana, and South Africa
- Core banking integration completed, enabling group-wide efficiency and standardized serviced delivery
- Cost synergies targeted at 10–15%, driven by shared services and procurement centralization

## MONETIZING EXPANDED FOOTPRINT

- **Digital lending and payments solutions** rolled out across new markets — driving fee income and wallet share
- **Trade finance corridors activated**, linking East, West, and Southern Africa to Access' global gateways
- **Corporate banking pipelines expanded** via cross-border relationship teams and regional product harmonization

## SYNERGY DRIVEN VALUE CREATION

- **Non-interest income contribution on the rise**, led by digital platforms, asset management, and insurance cross-sell
- **Centralized treasury & liquidity hubs** optimizing Group cost of funds and inter-subsidiary pricing
- **Talent rotation programs** ensuring consistent execution quality across all market

## SCALE SHAREHOLDERS RETURN

- **Double-digit ROE target sustained across key markets**
- **Net interest margin protection** via efficient cost of funds and disciplined asset pricing
- **Dividend potential improving**, driven by profitable subsidiaries and HoldCo synergy unlocks

# | Q&A

| **THANK YOU**