



## Group Audited Results for the Full Year ended 31 December 2021

Our diversified business model yielded positive sustainable results, guided by a robust risk management framework, as we grew the business cautiously and recorded sound prudential ratios. This year's results reinforce our resolve to generate sustainable returns despite challenging market conditions.

The Group achieved a 27% y/y growth in gross earnings to **₦971.9bn** (FY 2020: ₦764.7bn), leading to an improvement in the Profit After Tax to **₦160.2bn** (FY 2020: ₦106.0bn). Consequently, our Return on Average Equity (ROAE) stood at **17.8%**, tracking in line with our commitment to stakeholders.

We sustained robust capital and liquidity positions, well above regulatory levels with a Basel II Capital Adequacy Ratio of **24.5%** and a Liquidity Ratio of **51.0%**. This positions the Bank to support our customers across various markets and adequately execute our expansion strategy.

To actualize our vision of becoming the world's most respected African Bank and Africa's Payment Gateway, we have taken strategic strides to create indelible footprints across the African continent. These include our most recent additions in South Africa, Botswana, and Guinea. We also strengthened our business in Mozambique and Zambia, with noticeable improvement in rankings and market share.

In the year, we successfully issued the first Additional Tier 1 (AT1) Eurobond out of Nigeria. The USD500

million instrument enhances our capital ratios and provides significant headroom for growth and the execution of our strategic objectives. We also issued a USD500 million Senior Unsecured Eurobond during the period, elongating the duration of our FX balance sheet and strengthening our liquidity.

2022 is pivotal for our franchise, as we conclude our 2018-2022 corporate strategic plan. In the year, we will focus on a disciplined implementation of our strategy to drive efficiency and operational excellence across all segments, expand revenue and increase profitability, with enhanced focus on risk management practices and a disciplined cost containment structure.

As we go into our next 5-year strategy cycle, we are realigning the franchise for growth, by transitioning into a Holding Company (HoldCo). This will enable us to unlock and capture available non-banking opportunities in the market, that would lead to the diversification of our earnings, drive efficiency, and grow scale while maintaining our moderate risk management approach.

Having met regulatory requirements and obtained the Court Sanction, we expect the HoldCo to become operational in the first half (H1) of 2022. This will lead to the delisting of Access Bank Plc's shares on the Nigerian Exchange (NGX) and listing of Access HoldCo shares.

Herbert Wigwe  
Chief Executive Officer



## FINANCIAL REVIEW

**Gross Earnings** rose by 27% y/y to ₦971.9bn in FY 2021, (FY 2020: ₦764.7bn), with interest and non-interest income contributing 62% and 38% respectively.

**Profit Before Tax (PBT)** for the period rose by 40% y/y to ₦176.7bn (FY 2020: ₦125.9bn). **Profit After Tax (PAT)** also grew by 51% y/y to ₦160.2bn from ₦106.0bn in FY 2020

**The assets base** of the Group remained strong and resilient with Total Assets of ₦11.7trn as at December 2021, a growth of 35% y/y from ₦8.7trn as at FY 2020. **Customer Deposits** totaled ₦7.0trn as at December 2021 (December 2020: ₦5.6trn)

**Net Loans and Advances** totaled ₦4.4trn as at December 2021 (December 2020: ₦3.6trn). **Non-Performing loans (NPL) ratio** stood at 4.0% as at December 2021 (December 2020: 4.3%).

## Financials

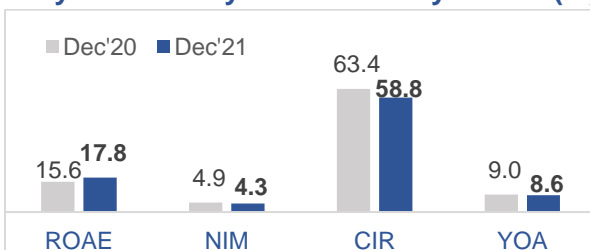
Please visit the Investor Relations portal of the Bank's website to access the [FY 2021 Financial Statements](#)

## Conference Call

Access Bank Plc. will be hosting an audio conference call for analysts and investors on 23<sup>rd</sup> March 2022 at 1400hrs WAT. The call can be accessed via this [Registration link](#)

| Group<br>Financial<br>Highlights  | Income Statement                  |           |           |      |
|-----------------------------------|-----------------------------------|-----------|-----------|------|
|                                   | In ₦'mn (unless stated otherwise) | FY 2021   | FY 2020   | %Δ   |
|                                   | Gross Earnings                    | 971,885   | 764,717   | 27 ↑ |
|                                   | Net Interest Income               | 301,459   | 262,950   | 15 ↑ |
|                                   | Non-Interest Income               | 370,091   | 275,501   | 34 ↑ |
|                                   | Operating Expenses                | (371,141) | (326,509) | 14 ↓ |
|                                   | Net Impairment Charges            | (83,213)  | (62,893)  | 32 ↓ |
|                                   | Profit before Tax                 | 176,701   | 125,922   | 40 ↑ |
|                                   | Profit for the Period             | 160,216   | 106,010   | 51 ↑ |
|                                   | Balance Sheet                     |           |           |      |
| In ₦'bn (unless stated otherwise) | Dec. 2021                         | Dec. 2020 | %Δ        |      |
| Loans and Advances                | 4,446                             | 3,611     | 23 ↑      |      |
| Total Assets                      | 11,732                            | 8,680     | 35 ↑      |      |
| Customer Deposits                 | 6,955                             | 5,587     | 24 ↑      |      |
| Shareholders' Funds               | 1,050                             | 751       | 40 ↑      |      |

### Key Profitability and Efficiency Ratios (%)



### Key Balance Sheet Ratios (%)



For further information, please contact:

**Access Bank Plc.**

Investor Relations Team

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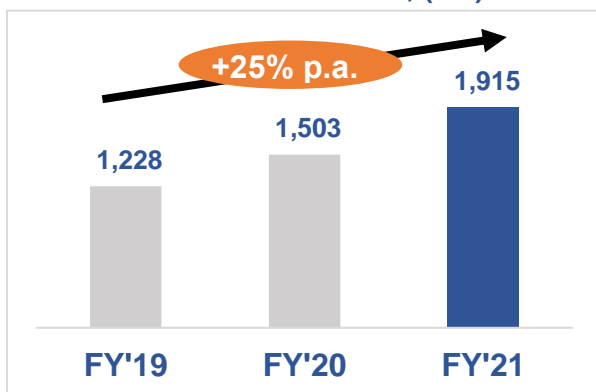
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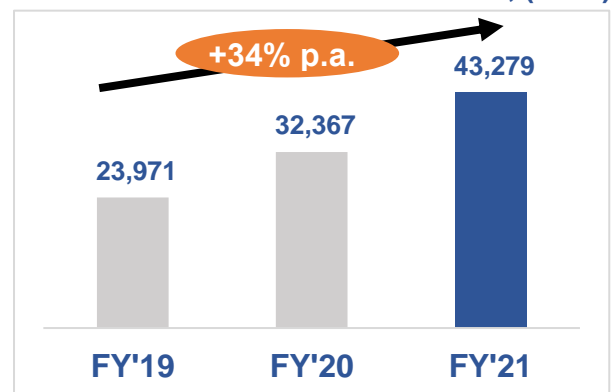
## RETAIL PERFORMANCE

| In ₦'bn (unless stated otherwise)      | FY 2021 | FY 2020 | %Δ   |
|--|---------|---------|------|
| USSD Transaction Value                 | 2,378   | 1,920   | 24 ↑ |
| Debit & Credit Cards Transaction Value | 4,038   | 3,862   | 5 ↑  |
| POS Transaction Value                  | 838     | 798     | 5 ↑  |
| ATM Transaction Value                  | 2,162   | 1,759   | 23 ↑ |
| Mobile & Internet Transaction Value    | 33,864  | 24,027  | 41 ↑ |
| Savings Account Deposits               | 1,492   | 1,310   | 14 ↑ |
| Channels and other E-business Income   | 66      | 56      | 18 ↑ |

Channels Transaction Count, (Mn)



Channels Transaction Value, (₦'Bn)



### 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.

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