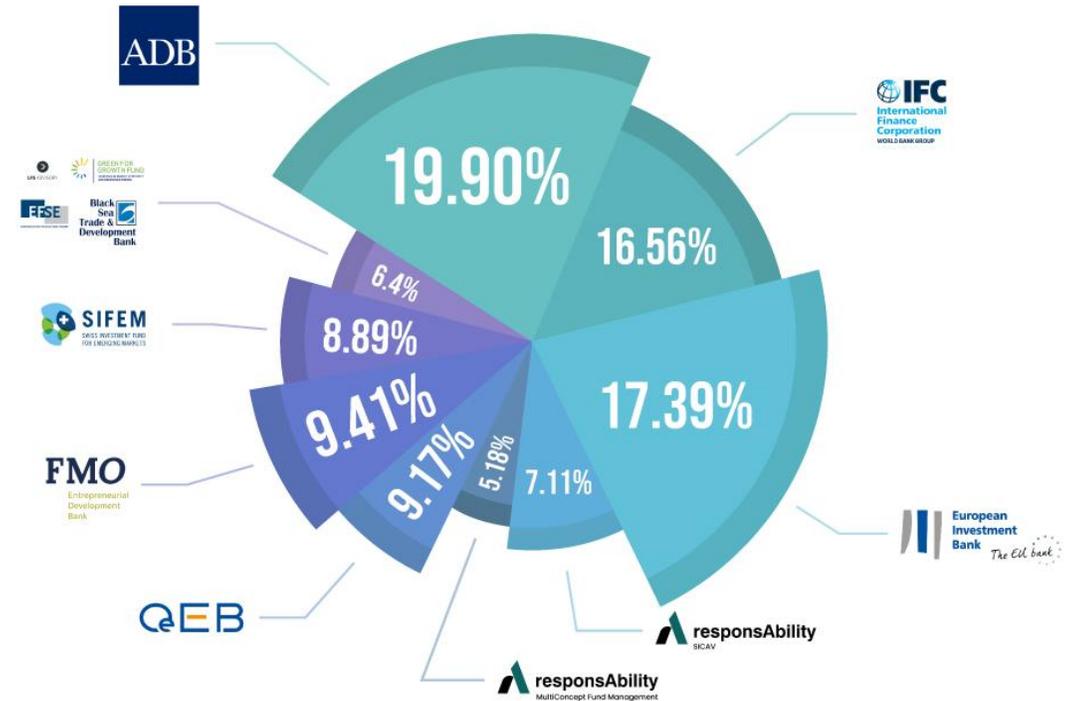


# Investor Brief

2025  
Local GAAP

## About AccessBank

- AccessBank serves Azerbaijan MSME & Retail market since 2002 and is the largest Impact lender in the country through its Micro lending franchise. Throughout its 20-years of operations, AccessBank distinguished itself with its highest levels of transparency, ESG standards, top customer service levels and its contribution to small businesses and to the banking sector as a whole. The bank is also considered to be the best MSME banking school in the country.
- Devaluation of AZN** On the back of domestic currency (AZN) devaluation in 2015-16, AccessBank initiated recapitalization with current DFI shareholders. The capital of the bank was increased in 2019 and turnaround plan for the bank agreed.
- New Management Team** The new management team was introduced in Dec 2021, and with easing Covid restrictions execution of the turnaround plan was fully ahead. Within the first half of 2022 the team enhanced bank's automation, implemented robust cost-control and risk measures and managed to deliver large positive operating leverage. Since 3<sup>rd</sup> quarter of 2022 AccessBank further improved its financial standing by capitalizing on its leading position in micro lending, originating two times as much as in previous quarters through automation.
- The Bank continues its new cycle of development targeting enhanced digitalization, increased investments in ESG lending and best-tailored customer experience.



## ESG Vision

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Our top shareholders are foreign financial institutions with the largest footprint in promoting environmental, social and governance (ESG) principals directly or through their investees. AccessBank is no exception, when it comes to endorsing ESG principals.

### Certain initiatives:

- We are the the first among three Banks in Azerbaijan that became signatory to the UN Women Empowerment Principals. We constantly promote gender equality within our institution and amongst our customers. We conduct regular trainings, such as Access2Success aimed to develop necessary skills and knowledge for Women entrepreneurs and assist them with access to necessary financial instruments to develop their businesses. In 2025, for the first time the Bank hosted three Access2Success events in regions located outside the capital, expanding the geographic reach of the initiative and strengthening access to financial education and support for women in underserved regions;
- AccessBank is an active partner of a project dedicated to supporting women entrepreneurs in various regions of Azerbaijan. Funded by the US Embassy in Azerbaijan, the project is implemented by the Center for International Private Enterprise (CIPE) with the support of AccessBank. The project aims to support the social and economic participation and leadership of women by enhancing their knowledge and skills, fostering professional networks, and expanding their economic opportunities in entrepreneurship and quality employment;
- Through our MSME lending framework, the Bank actively supports financing for environmental and sustainability initiatives, while advising clients on environmental considerations alongside commercial performance. Within its Micro and Small Business segments, the Bank has financed numerous initiatives that enable entrepreneurs to achieve efficiency gains through investments in environmentally friendly technologies, equipment, and irrigation systems;

## ESG Vision

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### Certain initiatives:

- AccessBank proudly announced its official membership in the United Nations Global Compact. This significant step reinforces AccessBank's commitment to advancing sustainable development goals and embracing ESG (Environmental, Social, and Governance) principles across its operations.
- AccessBank is a signatory to the Client Protection Pathway and applies internationally recognized Client Protection Principles to ensure fair, transparent, and responsible treatment of clients. Client protection is embedded across the Bank's products, disclosures, and client interactions, supporting responsible financial inclusion and long-term client well-being. The Bank's Client Protection Principles statement is publicly available on our [website](#).
- AccessBank became a signatory to the Partnership for Carbon Accounting Financials (PCAF) in 2025, gaining access to PCAF Academy resources, the emissions factor database, and related technical support. Building on this, the Bank initiated its first Scope 3 (Category 15: Investments) financed-emissions assessment in line with the PCAF methodology. The results of this assessment are expected to be disclosed in the Bank's 2025 Annual Environmental & Social Performance Report.

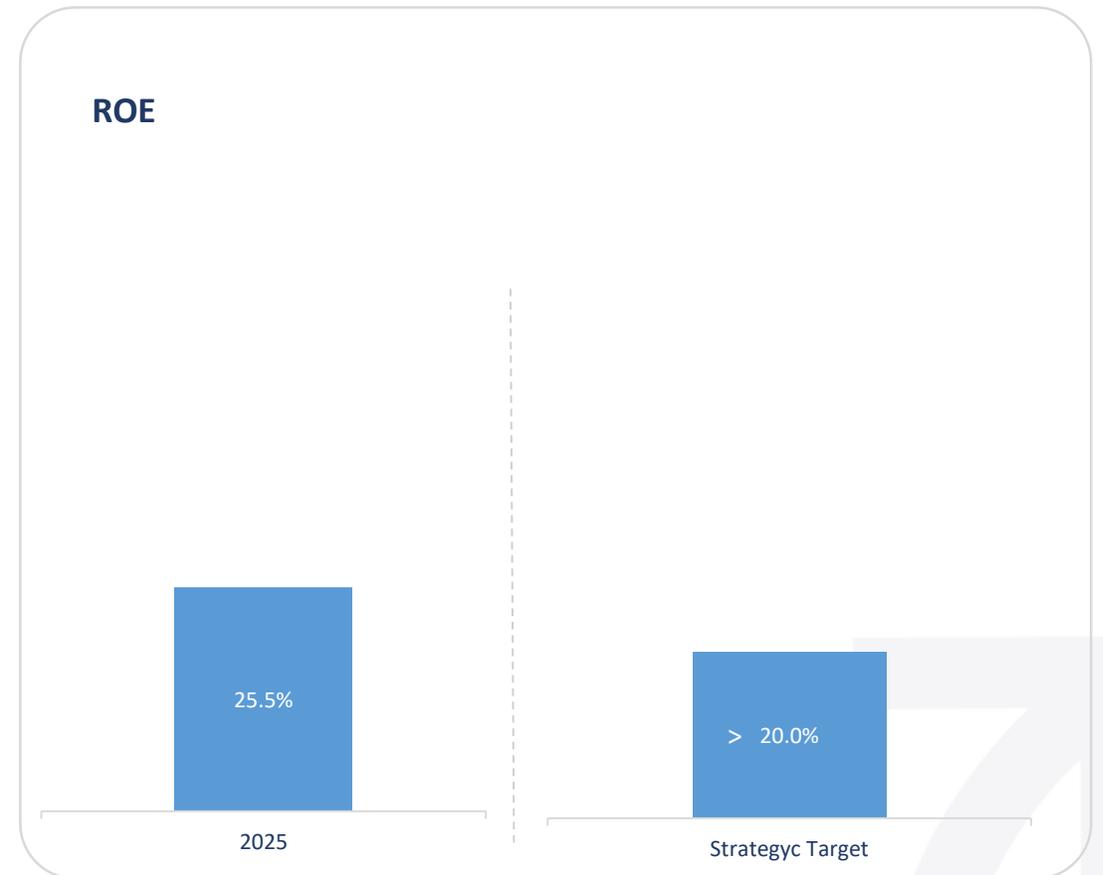
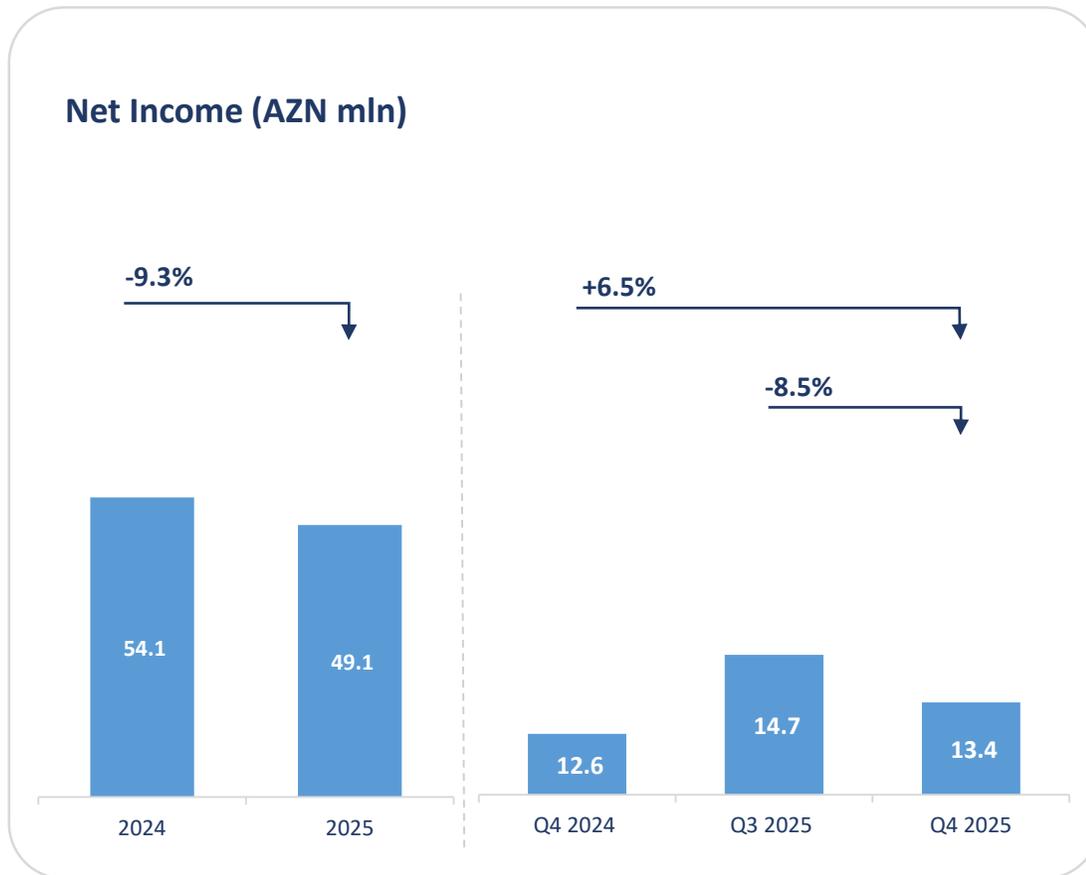
## 2025 Results Snapshot

	Assets	Loan portfolio	Deposits	Regulatory Capital	# of borrowers
2025	AZN 1,752.4m	AZN 1,346.3m	AZN 1,153.8m	AZN 234.4m	118.9k
2024	AZN 1,468.8m	AZN 1,157.3m	AZN 1,040.6m	AZN 185.0m	104.5k
2023	AZN 1,394.0m	AZN 1,013.8m	AZN 1,063.9m	AZN 143.5m	99.4k

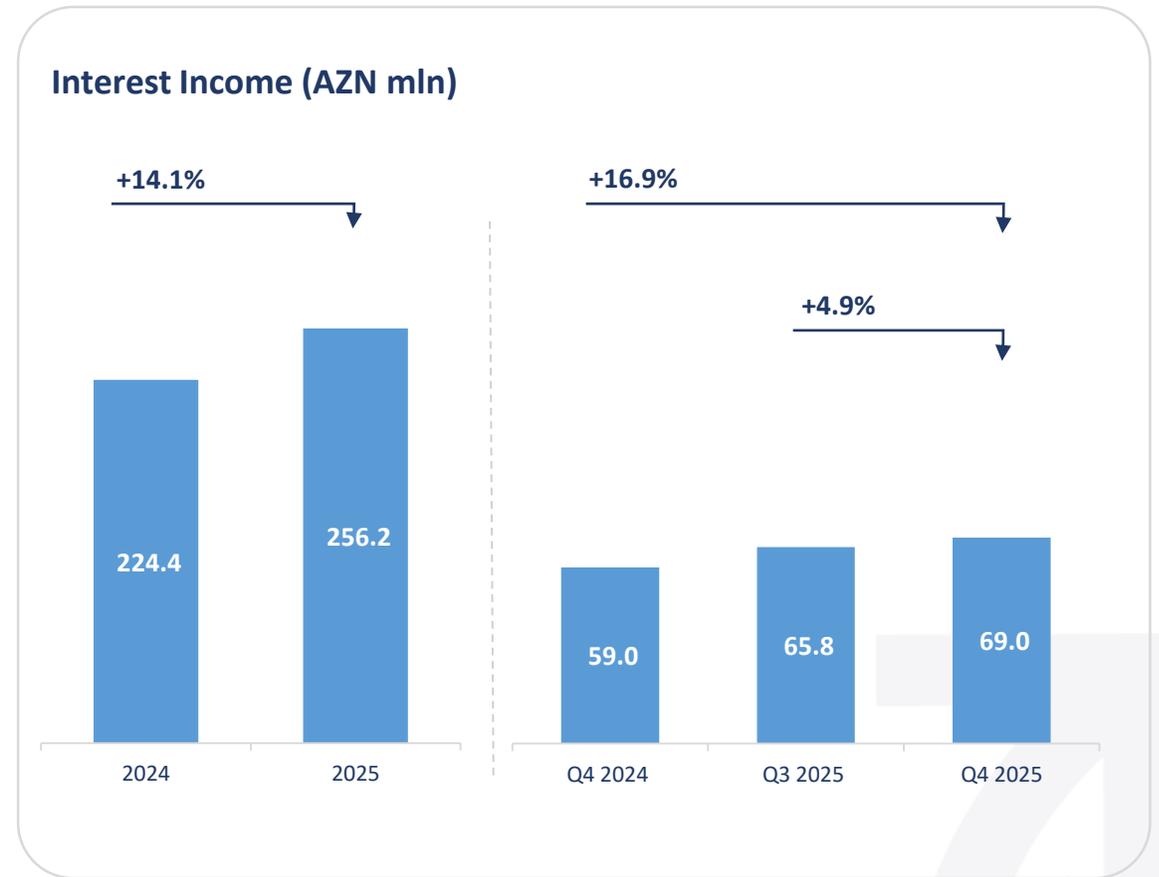
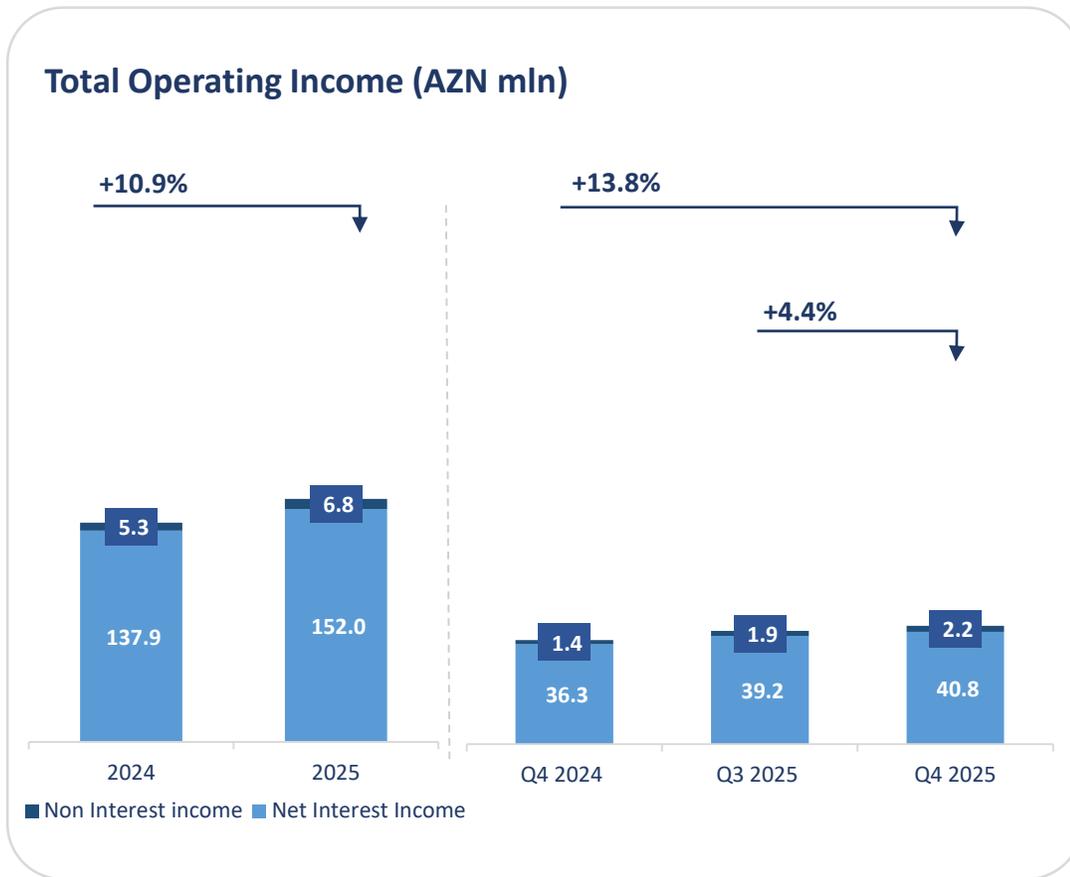
	Net income	Cost to income	ROE	CAR	COR
2025	AZN 49.1m	52.6%	25.5%	16.3%	1.6%
2024	AZN 54.1m	51.1%	37.6%	14.77%	1.4%
2023	AZN 39.8m	55.8%	36.1%	13.5%	1.5%

## Consistent Profitability and high efficiency



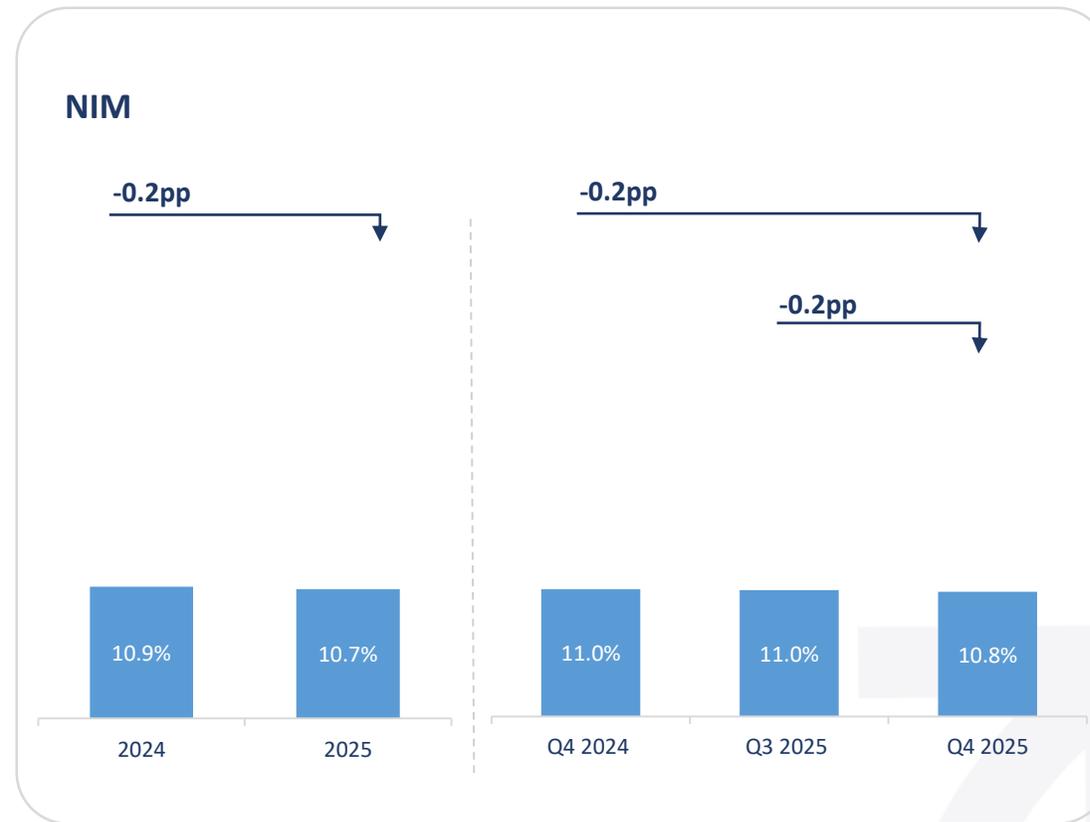
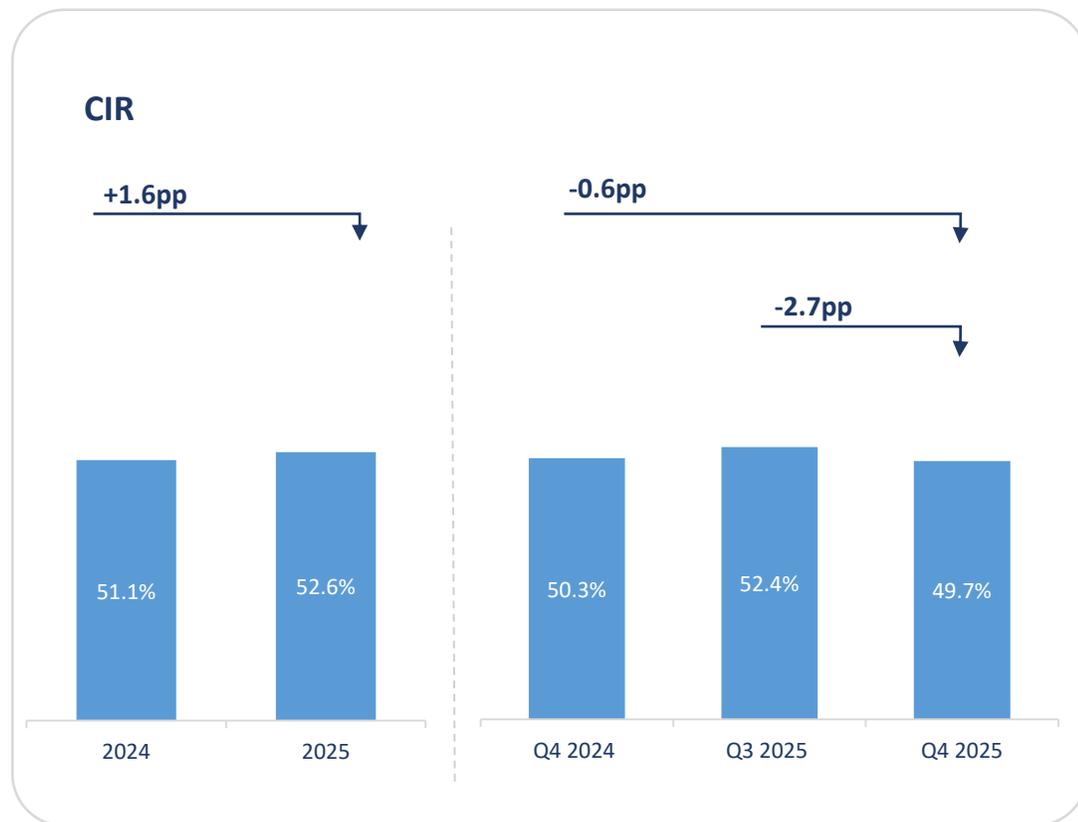
- Bank continues to deliver high profitability above strategic targets
- Extremely successful ROE in 2024 was mainly driven with lower taxes and release of provisions. Operating income continues the increase trend

# High efficiency and increasing Operating Income



- Efficiency indicators are increasing mainly driven by growing interest income from stable and diversified loan portfolio

## Effective cost to income structure drives positive operating income results



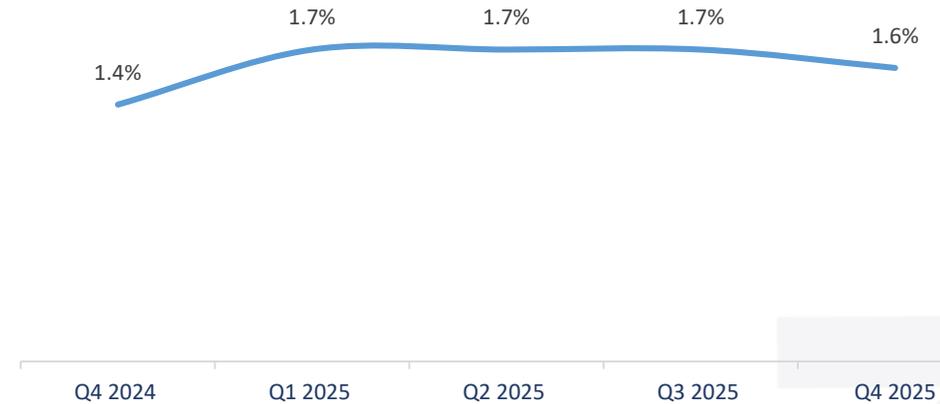
- Despite increased deposit rates in domestic market Bank delivers high efficiency

## Stable Asset Quality with robust provisioning coverage

### NPLs



### COR



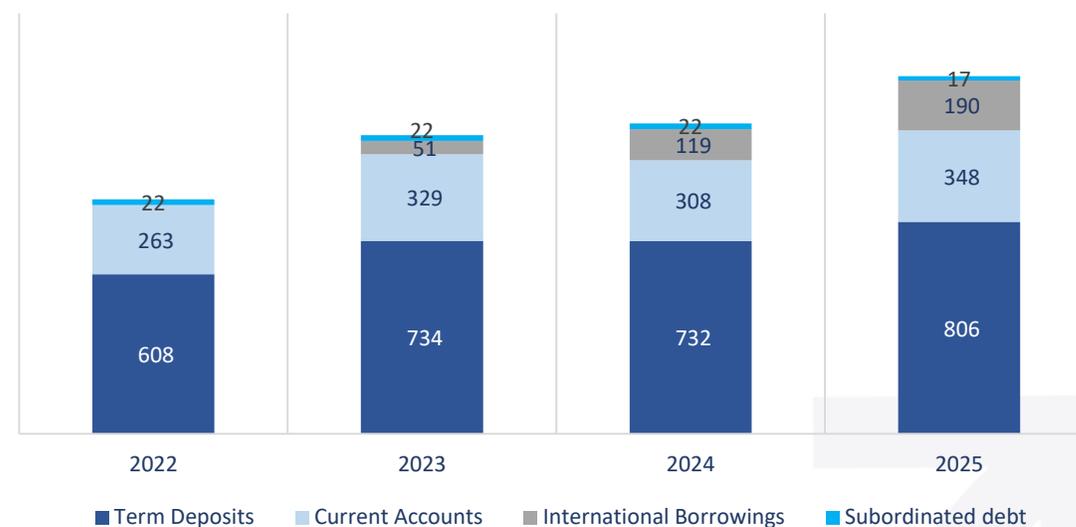
- Bank has created robust buffer of loan loss provisions considering qualitative measures to mitigate potential impact of future risks and to target stable cost of risk

## Diversified and granular Loan Portfolio and Funding structure

Loan Portfolio by segments (AZN mln)



Funding (AZN mln)



- AccessBank is a **Top 1 micro lender** in the market with 25% market share
- Since 2023 Bank has started active partnership with international funds with positive increasing trend of cooperation
- In 2025 Bank actively continued to increase volume of international cooperation

## Bank successfully increasing partnership with international partners



**European Bank**  
for Reconstruction and Development

### AccessBank secured \$10 million loan from EBRD to support MSMEs in Azerbaijan

On May 15, 2025, AccessBank has announced the successful expansion of its existing loan facility with the European Bank of Reconstruction and Development (EBRD), securing a second tranche of USD 10 million to further support MSME lending.

### AccessBank Secures USD 25 Million Loan from FMO to Support MSME Growth in Azerbaijan

On November 13, 2025, AccessBank is pleased to announce the signing of a new three-year, multi-currency senior loan agreement totaling USD 25 million with FMO – the Dutch Entrepreneurial Development Bank (Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.).



### AccessBank Secures USD 7.5 Million to Support Green Economy Development in Azerbaijan

In September 2025, AccessBank has signed a new loan agreement with the Global Climate Partnership Fund S.A. (GCPF, managed by responsAbility Investments AG) for USD 7.5 million to finance energy efficiency and renewable energy projects for MSMEs.



## Bank successfully increasing partnership with international partners

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### AccessBank has raised a USD 10 million loan from Switzerland's responsAbility Investment AG

On December 15, 2025, AccessBank has expanded its cooperation with responsAbility Investment AG by raising a USD 10 million loan with a three-year maturity. The loan is financed through two financial inclusion funds managed by responsAbility.



### AccessBank Secures USD 7 Million in International Financing to Support Entrepreneurship in Azerbaijan

In December 2025, AccessBank has announced the financing, structured with a three-year tenor that will support expanded access to finance for micro and small entrepreneurs, enabling business growth and job creation across Azerbaijan.

## In 2025 Bank secured subordinated loan with a partner

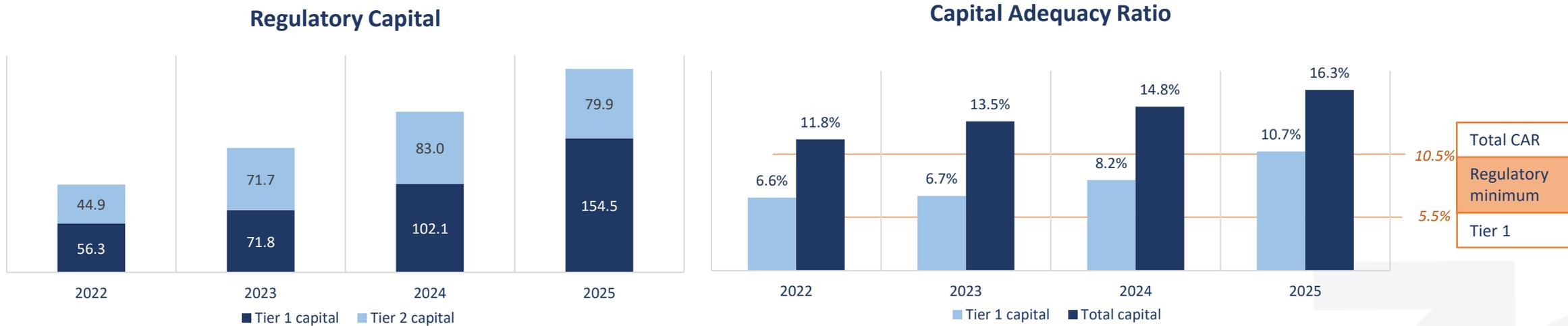
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### AccessBank Secured \$10 Million Subordinated Loan in two tranches from BlueOrchard Microfinance Fund

During 2025 AccessBank, committed to fostering a sustainable business environment in Azerbaijan, has successfully concluded a subordinated loan agreement with the International Financial Institution BlueOrchard Microfinance Fund for the first time in the last 10 years. The loan, amounting to \$10 million with a 7-year term, represents a key milestone in the bank's long-term strategic development.



## Strong Capital Adequacy position



- Internal capital generation continues and allows the Bank to target further growth
- Very strong CET 1 and total capital position
- Moreover, during 1H 2025 bank repaid USD 13m of existing subordinated debts, and attract new USD 10m new subordinated loans from international partner

## News

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### **AccessBank celebrated Teachers' Day together with the Ministry of Science and Education**

On 5 October, 2025, AccessBank, with the support of the State Agency for Preschool and General Education under the Ministry of Science and Education of the Republic of Azerbaijan, celebrated World Teachers' Day in a warm and special format.



### **AccessBank implemented the Access2Success project in Nakhchivan to support women entrepreneurs**

On 15 October, AccessBank held its Access2Success project this time in Nakhchivan. The event brought together women entrepreneurs from various sectors, including trade, pharmacy, jewelry, fashion, and others.

## News



### **Access2Success supported the development of women entrepreneurs' businesses in Lankaran**

On October 31, 2025, ccessBank has expanded its regional initiative, “Access2Success: Fundamentals of Business Management,” aimed at strengthening women’s entrepreneurship, to Lankaran city.



### **EBRD provides US\$ 20 million to AccessBank for loans to young entrepreneurs in Azerbaijan**

The European Bank for Reconstruction and Development (EBRD) is extending a loan of up to US\$20 million (€17.1 million) to AccessBank, one of the leading Azerbaijani banks focusing on micro, small and medium-sized enterprises



### **AccessBank and EBRD Support Women’s Entrepreneurship: Access2Success Project Successfully Concludes for the Fourth Time**

On December 19, 2025, AccessBank, proudly announces the successful completion of the Access2Success project for the fourth consecutive year.

## Bank expanded Branch network: 4 new branches in regions

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1. AccessBank has opened its 35th branch in Jalilabad, aiming to maintain high customer satisfaction and expand its presence in the regions.



2. AccessBank Expands Its Branch Network - The 36th Branch Opens in Balakan.



3. The Bank's 37th branch has now been opened in the city of Imishli and is ready to serve customers.



4. Together with Visa, the Bank announces the opening of its second co-branded branch and 38th branch overall in the city of Khankendi.

# News



## **AccessBank and the European Bank for Reconstruction and Development (EBRD) continue their successful collaboration aimed at fostering private entrepreneurship in Azerbaijan**

1. On September 24, 2025 AccessBank and the European Bank for Reconstruction and Development (EBRD) continue their successful collaboration aimed at fostering private entrepreneurship in Azerbaijan. According to the terms of the agreement, AccessBank will provide AzVirt with a €5 million loan to implement large-scale investment projects.



## **AccessBank Supports the Startup Ecosystem: Winners of the “Bizdən Biznesə” Competition Announce**

2. On October 29, 2025, AccessBank has successfully concluded the “Bizdən Biznesə” startup competition for the second time. This year, in addition to the Small and Medium Business Development Agency (KOBIA), the global company VISA joined the project as a partner.

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## Annexes

## Financial results: Profit and Loss Statement (Regulatory) YTD

AZN '000	2022	2023	2024	2025
Interest income	140.6	195.3	224.4	256.2
Interest expense	(62.2)	(76.7)	(86.5)	(104.2)
<b>Net interest income</b>	<b>78.4</b>	<b>118.6</b>	<b>137.9</b>	<b>152.0</b>
Net fee & commission income	6.3	3.3	1.9	3.8
FX related result	2.5	3.8	3.4	3.0
<b>Operating Income</b>	<b>87.2</b>	<b>125.7</b>	<b>143.2</b>	<b>158.7</b>
Personnel expenses	(36.6)	(40.9)	(43.8)	(51.6)
Depreciation/Amortization	(6.3)	(7.3)	(6.7)	(8.0)
Other administrative expenses	(20.5)	(22.0)	(22.6)	(24.0)
<b>Total operating expenses</b>	<b>(63.4)</b>	<b>(70.2)</b>	<b>(73.1)</b>	<b>(83.5)</b>
<b>Operating result before risk</b>	<b>23.7</b>	<b>55.5</b>	<b>70.1</b>	<b>75.2</b>
LLP expenses	(9.3)	(16.9)	(7.5)	(16.2)
Other income/expense	0.6	1.2	0.5	1.1
<b>Taxes</b>	<b>0</b>	<b>0</b>	<b>(9.0)</b>	<b>(11.0)</b>
<b>Net profit after risk</b>	<b>15.0</b>	<b>39.8</b>	<b>54.1</b>	<b>49.1</b>

## Financial results: Balance Sheet (Regulatory)

AZN m	2022	2023	2024	2025
Liquid assets	246.8	327.7	300.0	402.8
<b>Loans</b>	813.5	1,013.8	1,157.3	1,346.3
Accrued interest	32.1	28.2	29.8	32.8
Loan loss provisions	(60.7)	(72.7)	(78.5)	(91.7)
PPE and IA	47.5	46.7	47.5	48.2
Other assets	85.5	50.2	12.7	14.0
<b>Total Assets</b>	<b>1,164.7</b>	<b>1,393.9</b>	<b>1,468.8</b>	<b>1,752.4</b>
Customer deposits	883.5	1,080.9	1,057.8	1,176.7
<b>Borrowings</b>	115.0	135.5	185.3	317.0
Local funds	36.2	26.6	19.9	60.0
State funds	26.0	30.7	46.5	66.5
Deposit SWAPs	52.7	27.2	0.0	0.0
Borrowings from IFIs	0.0	51.0	118.9	190.5
Repo agreements	18.0	0.0	0.0	0.0
Bonds	8.5	8.5	9.3	0.0
Subordinated debt	22.0	22.0	22.7	17.5
Other liabilities	12.8	19.7	23.9	22.3
<b>Total Liabilities</b>	<b>1,059.9</b>	<b>1,266.7</b>	<b>1,298.9</b>	<b>1,533.5</b>
<b>Total Equity</b>	<b>104.9</b>	<b>127.2</b>	<b>169.9</b>	<b>218.9</b>