

Access Bank Plc RC125384

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

The Board of Directors of Access Bank is pleased to announce the Group's unaudited results for the nine months ended September 30, 2021

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 30 September 2021

In thousands of Naira	GROUP SEPTEMBER 2021	GROUP DECEMBER 2020	BANK SEPTEMBER 2021	BANK DECEMBER 2020
ASSET				
Cash and Balances with Banks	1,399,115,872	723,872,820	979,245,643	589,812,440
Investment under management	31,626,056	30,451,466	31,626,056	30,451,466
Non pledged trading assets	275,386,106	207,951,943	173,144,924	110,283,112
Derivative financial assets	164,376,938	251,112,745	159,996,471	244,564,046
Loans and advances to banks	294,938,103	392,821,307	251,468,034	231,788,276
Loans and advances to customers	3,746,027,933	3,218,107,027	3,111,380,697	2,818,875,731
Pledged assets	341,958,969	228,545,535	341,958,969	228,545,535
Investment securities	1,972,931,383	1,749,549,145	1,462,825,964	1,428,039,657
Investment properties	217,000	217,000	217,000	217,000
Restricted deposit and other assets	1,779,798,345	1,548,891,262	1,702,374,359	1,490,633,059
Investment in associates	2,496,604	-	2,488,301	-
Investment in subsidiaries	-	-	176,463,861	164,251,532
Property and equipment	243,401,253	226,478,704	191,718,375	191,893,318
Intangible assets	67,463,343	69,189,846	60,777,256	67,496,079
Deferred tax assets	10,427,741	4,240,447	-	-
	10,330,165,644	8,651,429,247	8,645,685,910	7,596,851,251
Assets classified as held for sale	36,418,914	28,318,467	36,228,914	28,128,467
Total assets	10,366,584,565	8,679,747,714	8,681,914,827	7,624,979,718
LIABILITIES				
Deposits from financial institutions	1,351,546,213	958,397,171	1,041,377,085	831,632,332
Deposits from customers	6,227,065,505	5,587,418,213	5,135,046,940	4,832,744,495
Derivative financial liabilities	8,226,667	20,880,529	7,864,358	20,775,722
Current tax liabilities	8,497,862	2,159,921	7,459,761	2,546,893
Other liabilities	450,963,457	379,416,786	404,039,665	342,460,268
Deferred tax liabilities	20,373,889	14,877,285	11,925,862	11,925,861
Debt securities issued	385,381,839	169,160,059	380,248,110	169,160,059
Interest-bearing borrowings	1,109,989,435	791,455,237	1,060,753,491	755,254,273
Retirement benefit obligations	5,181,880	4,941,268	5,149,380	4,584,149
Total liabilities	9,567,226,747	7,928,706,469	8,053,864,652	6,971,084,052
EQUITY				
Share capital and share premium	251,811,463	251,811,463	251,811,463	251,811,463
Retained earnings	353,417,898	252,396,881	260,064,968	206,896,038
Other components of equity	176,731,762	239,494,175	116,173,741	195,188,165
Total equity attributable to owners of the Bank	781,961,123	743,702,519	628,050,172	653,895,666
Non controlling interest	17,396,687	7,338,726	-	-
Total equity	799,357,810	751,041,245	628,050,172	653,895,666
Total liabilities and equity	10,366,584,565	8,679,747,714	8,681,914,824	7,624,979,718

The Bank expects that barring unforeseen circumstances, the trend of the above result should be improved upon in the remaining part of the financial year.

DATED THIS DAY 29TH OCTOBER 2021

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

FRC/2013/NBA/00000005528

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September 2021

In thousands of Naira	GROUP SEPTEMBER 2021	GROUP SEPTEMBER 2020	BANK SEPTEMBER 2021	BANK SEPTEMBER 2020
Interest income calculated using effective interest rate	395,187,244	317,670,982	305,090,296	254,281,911
Interest income on financial assets at FVTPL	75,725,795	57,613,081	64,474,598	51,941,439
Interest expense	(203,185,388)	(179,010,289)	(174,818,269)	(158,028,620)
Net interest income	267,727,651	196,273,774	194,746,624	148,194,730
Net impairment charge	(38,922,593)	(34,240,420)	(33,345,336)	(31,456,551)
Net interest income after impairment charges	228,805,058	162,033,355	161,401,288	116,738,180
Fee and commission income	113,829,962	87,883,483	89,892,257	73,086,179
Fee and commission expense	(24,842,432)	(16,041,520)	(23,009,099)	(15,504,304)
Net fee and commission income	88,987,530	71,841,963	66,883,158	57,581,874
Net (loss)/gains on financial instruments at fair value	(1,779,947)	84,192,747	(6,094,345)	79,588,076
Net foreign exchange gain/ (loss)	86,806,498	12,637,311	78,081,568	4,821,555
Net loss on fair value hedge (Hedging ineffectiveness)	(1,116,651)	-	(1,116,651)	-
Other operating income	21,823,565	32,789,151	16,019,885	31,532,521
Bargain purchase from Acquisition	2,640,414	-	-	-
Personnel expenses	(71,829,146)	(57,094,189)	(46,474,014)	(42,526,297)
Depreciation	(21,416,832)	(18,659,465)	(16,871,384)	(15,827,758)
Amortization and impairment	(8,966,665)	(7,275,015)	(7,555,332)	(6,832,097)
Other operating expenses	(188,890,551)	(163,843,291)	(165,187,242)	(150,333,611)
Share of profit of investment in Associate	8,303	-	-	-
Profit before tax	135,071,574	116,622,568	79,086,931	74,742,445
Income tax	(13,181,319)	(14,322,071)	(5,941,989)	(9,579,093)
Profit for the period	121,890,255	102,300,497	73,144,942	65,163,352
Other comprehensive income (OCI) net of income tax:				
Items that may be subsequently reclassified to the income statement				
- Unrealised foreign currency translation difference	17,898,860	5,499,628	-	-
- Changes in fair value of FVOCI financial instruments	(62,053,772)	(11,453,547)	(69,690,980)	(11,585,936)
- Changes in allowance on FVOCI financial instruments	(10,702)	234,117	(138,043)	209,343
Other comprehensive (loss)/gain net of related tax effects:	(44,165,614)	(5,719,804)	(69,829,024)	(11,376,593)
Total comprehensive income for the period	77,724,641	96,580,694	3,315,919	53,786,758
Profit attributable to:				
Owners of the Bank	120,008,164	100,899,554	73,144,942	65,163,352
Non-controlling interest	1,882,092	1,400,944	-	-
Profit for the period	121,890,255	102,300,497	73,144,942	65,163,352
Total comprehensive income/(loss) attributable to:				
Owners of the Bank	67,666,681	96,580,694	3,315,919	53,786,758
Non-controlling interest	10,057,961	(411,815)	-	-
Total comprehensive income for the period	77,724,641	96,580,694	3,315,919	53,786,758
Earnings per share attributable to ordinary shareholder				
Basic (kobo)	346	290	206	183
Diluted (kobo)	338	284	206	183
	GROUP SEPTEMBER 2021	GROUP DECEMBER 2020	BANK SEPTEMBER 2021	BANK DECEMBER 2020
Total impaired loans & advances	181,347,155	161,242,814	74,216,292	115,823,315
Total impaired loans & advances to gross risk assets (%)	4.37%	4.29%	2.23%	3.65%