

Access Bank Plc RC125384

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2021

The Board of Directors of Access Bank Plc is pleased to announce the Group's unaudited results for the three months ended March 31, 2021

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 March, 2021

In thousands of Naira	GROUP MARCH 2021	GROUP DECEMBER 2020	BANK MARCH 2021	BANK DECEMBER 2020
ASSET				
Cash and Balances with Banks	1,121,289,199	723,872,820	924,325,391	589,812,439
Investment under management	30,495,266	30,451,466	30,495,266	30,451,466
Non pledged trading assets	131,875,504	207,951,943	49,085,724	110,283,112
Derivative financial assets	140,454,269	251,112,744	138,045,964	244,564,046
Loans and advances to banks	389,013,222	392,821,307	215,646,413	231,788,276
Loans and advances to customers	3,256,216,275	3,218,107,026	2,870,334,048	2,818,875,731
Pledged assets	224,696,993	228,545,536	224,696,993	228,545,536
Investment securities	1,778,393,237	1,749,549,146	1,378,930,369	1,428,039,662
Investment properties	217,000	217,000	217,000	217,000
Other assets	1,647,256,896	1,548,891,262	1,568,857,810	1,490,633,058
Investment in subsidiaries	-	-	164,251,532	164,251,532
Property and equipment	226,583,533	226,478,711	190,972,512	191,893,321
Intangible assets	67,589,137	69,189,841	65,525,834	67,496,078
Deferred tax assets	8,027,071	4,240,448	-	-
	<u>9,022,107,605</u>	<u>8,651,429,253</u>	<u>7,821,384,858</u>	<u>7,596,851,257</u>
Assets classified as held for sale	32,096,300	28,318,467	31,906,302	28,128,467
Total assets	9,054,203,905	8,679,747,720	7,853,291,160	7,624,979,724
LIABILITIES				
Deposits from financial institutions	1,157,108,100	958,397,171	1,100,868,387	831,632,332
Deposits from customers	5,684,591,424	5,587,418,213	4,856,427,742	4,832,744,495
Derivative financial liabilities	4,208,589	20,880,529	3,516,749	20,775,722
Current tax liabilities	5,978,391	2,159,921	8,153,598	2,546,892
Other liabilities	430,298,331	379,416,799	377,157,651	342,460,276
Deferred tax liabilities	19,406,105	14,877,283	12,949,341	11,925,862
Debt securities issued	173,037,390	169,160,059	173,037,390	169,160,059
Interest-bearing borrowings	781,708,265	791,455,237	735,023,156	755,254,273
Retirement benefit obligations	4,792,659	4,941,268	4,772,559	4,584,149
	<u>8,261,129,254</u>	<u>7,928,706,480</u>	<u>7,171,906,574</u>	<u>6,971,084,060</u>
EQUITY				
Share capital and share premium	251,811,463	251,811,463	251,811,463	251,811,463
Retained earnings	331,305,645	252,396,876	271,027,102	206,896,037
Other components of equity	202,754,435	239,494,175	158,546,022	195,188,164
Total equity attributable to owners of the Bank	785,871,543	743,702,514	681,384,586	653,895,664
Non controlling interest	7,203,108	7,338,726	-	-
Total equity	793,074,651	751,041,240	681,384,586	653,895,664
Total liabilities and equity	9,054,203,905	8,679,747,720	7,853,291,160	7,624,979,724

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 31 March, 2021

In thousands of Naira	GROUP MARCH 2021	GROUP MARCH 2020	BANK MARCH 2021	BANK MARCH 2020
Interest income on financial assets not at FVTPL	125,966,993	113,751,042	103,946,519	94,384,235
Interest income on financial assets at FVTPL	17,830,884	18,117,486	13,588,849	17,522,835
Interest expense	(49,838,582)	(59,656,510)	(42,646,206)	(53,662,239)
Net interest income	93,959,295	72,212,018	74,889,161	58,244,831
Net impairment charge	(12,535,167)	(8,582,174)	(11,923,917)	(8,266,658)
Net interest income after impairment charges	81,424,129	63,629,844	62,965,245	49,978,173
Fee and commission income	38,950,413	27,942,096	32,767,836	23,004,248
Fee and commission expense	(8,220,773)	(4,944,277)	(7,971,458)	(4,766,776)
Net fee and commission income	30,729,640	22,997,820	24,796,378	18,237,472
Net gains on investment securities	27,067,207	82,904,310	25,251,461	82,434,764
Net foreign exchange income/(loss)	1,079,074	(54,717,961)	(1,437,008)	(57,589,366)
Net gain on fair value hedge (Hedging ineffectiveness)	5,328,444	-	5,328,444	-
Other operating income	5,917,984	21,797,821	5,415,423	21,550,466
Personnel expenses	(20,062,318)	(19,632,502)	(14,432,992)	(15,466,177)
Depreciation	(6,269,446)	(5,979,858)	(5,425,766)	(5,089,500)
Amortization	(2,670,740)	(1,155,152)	(2,539,457)	(1,026,596)
Other operating expenses	(62,493,642)	(63,551,429)	(56,791,598)	(59,343,818)
Profit before income tax	60,050,435	46,292,895	43,130,129	33,685,419
Income tax expense	(7,503,069)	(5,364,176)	(5,606,917)	(3,895,100)
Profit for the period	52,547,367	40,928,719	37,523,212	29,790,319
Other comprehensive income (OCI) net of income tax:				
Items that may be reclassified subsequently to the income statement				
Unrealised foreign currency translation difference	(1,661,109)	5,555,542	-	-
Changes in fair value of FVOCI financial instruments	(9,393,354)	(21,440,271)	(10,895,931)	(22,104,330)
Changes in allowance on FVOCI financial instruments	272,388	-	550,252	-
Other comprehensive gain/(loss) for the period, net of related tax effects:	(10,782,075)	(15,884,729)	(10,345,679)	(22,104,330)
Total comprehensive income for the period	41,765,291	25,043,989	27,177,533	7,685,988
Profit attributable to:				
Owners of the Bank	51,910,238	40,409,083	37,523,212	29,790,319
Non-controlling interest	637,129	519,636	-	-
Profit for the period	52,547,367	40,928,719	37,523,212	29,790,319
Total comprehensive income attributable to:				
Owners of the Bank	41,900,910	25,821,003	27,177,533	7,685,988
Non-controlling interest	(135,618)	(777,013)	-	-
Total comprehensive income for the year	41,765,291	25,043,989	27,177,533	7,685,988
Earnings per share:				
Basic (kobo)	149	121	106	88
Diluted (kobo)	146	119	106	88
	GROUP MARCH 2021	GROUP DECEMBER 2020	BANK MARCH 2021	BANK DECEMBER 2020
Total impaired loans and advances	149,422,821	161,242,814	101,003,322	115,5823,315
Total impaired loans and advances to gross risk assets (%)	3.96%	4.29%	3.18%	3.65%

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 APRIL 2021

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

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