

Access Bank Plc RC125384

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

The Board of Directors of Access Bank Plc is pleased to announce the Group's unaudited results for the nine months ended September 30, 2019

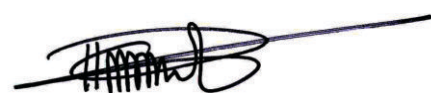
CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 30 September, 2019

In thousands of Naira	GROUP SEPTEMBER 2019	GROUP DECEMBER 2018	BANK SEPTEMBER 2019	BANK DECEMBER 2018
ASSET				
Cash and Balances with Banks	625,541,625	740,926,362	467,375,992	338,289,911
Investment under management	25,993,987	23,839,394	25,993,987	23,839,394
Non pledged trading assets	71,456,045	38,817,147	51,279,556	36,581,058
Derivative financial assets	112,062,237	128,440,342	111,265,011	128,133,789
Loans and advances to banks	169,532,413	142,489,543	151,899,251	100,993,116
Loans and advances to customers	2,768,270,493	1,993,606,233	2,357,689,316	1,681,761,862
Pledged assets	900,975,525	554,052,956	900,975,528	554,052,956
Investment securities	760,590,001	501,072,480	552,154,201	258,580,286
Investment properties	4,054,256	-	3,879,256	-
Other assets	884,681,562	704,326,780	845,242,942	625,813,176
Investment in subsidiaries	-	-	125,461,802	111,203,496
Property and equipment	196,410,526	103,668,719	175,400,057	88,392,543
Intangible assets	62,700,578	9,752,498	67,657,813	8,231,197
Deferred tax assets	-	922,660	-	-
	6,582,269,250	4,941,915,114	5,836,274,643	3,955,872,785
Assets classified as held for sale	24,001,824	12,241,824	24,001,823	12,241,824
Total assets	6,606,271,074	4,954,156,938	5,860,276,466	3,968,114,609
LIABILITIES				
Deposits from financial institutions	692,019,055	994,572,845	595,959,218	616,644,611
Deposits from customers	4,239,082,966	2,564,908,384	3,708,038,638	2,058,738,929
Derivative financial liabilities	7,901,360	5,206,001	7,841,382	5,185,870
Current tax liabilities	4,467,794	4,057,862	4,764,563	2,939,802
Other liabilities	266,902,483	246,438,951	248,712,592	222,046,143
Deferred tax liabilities	1,507,975	6,456,840	3,574,894	4,505,966
Debt securities issued	158,640,842	251,251,383	158,640,842	251,251,383
Interest-bearing borrowings	617,863,887	388,416,734	584,784,109	363,682,441
Retirement benefit obligations	3,044,086	2,336,183	3,026,347	2,319,707
Total liabilities	5,991,430,448	4,463,645,183	5,315,342,585	3,527,314,852
EQUITY				
Share capital and share premium	251,811,463	212,438,802	251,811,463	212,438,802
Retained earnings	228,826,243	155,592,892	198,219,158	148,238,575
Other components of equity	126,111,690	114,609,701	94,903,260	80,122,380
Total equity attributable to owners of the Bank	606,749,396	482,641,395	544,933,881	440,799,757
Non controlling interest	8,091,230	7,870,360	-	-
Total equity	614,840,626	490,511,755	544,933,881	440,799,757
Total liabilities and equity	6,606,271,074	4,954,156,938	5,860,276,466	3,968,114,609

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 25TH OCTOBER 2019

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

FRC/2013/NBA/0000000528

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September, 2019

In thousands of Naira	GROUP SEPTEMBER 2019	GROUP SEPTEMBER 2018	BANK SEPTEMBER 2019	BANK SEPTEMBER 2018
Interest income on financial assets not at FVTPL	349,199,671	254,917,973	300,510,653	211,776,379
Interest income on financial assets at FVTPL	55,825,762	19,579,044	54,417,303	18,663,090
Interest expense	(194,807,420)	(151,547,195)	(179,072,242)	(138,815,616)
Net interest income	210,218,012	122,949,822	175,855,715	91,623,852
Net impairment charge	(10,610,692)	(8,353,312)	(9,505,859)	(7,875,385)
Net interest income after impairment charges	199,607,321	114,596,511	166,349,857	83,748,467
Fee and commission income	66,895,896	43,527,191	54,098,695	33,269,026
Fee and commission expense	(10,885,463)	(6,067,371)	(10,381,363)	5,728,499
Net fee and commission income	56,010,432	37,459,820	43,717,331	33,269,026
Net gains on investment securities	3,326,374	75,102,421	2,178,114	74,378,942
Net foreign exchange income/(loss)	5,150,845	(29,579,815)	(2,019,002)	(35,057,855)
Other operating income	33,257,112	11,683,545	32,037,829	10,185,818
Profit on disposal of subsidiaries	-	-	4,287,666	-
Personnel expenses	(54,699,489)	(41,449,845)	(42,551,164)	(29,716,526)
Prepaid rent expense	(1,366,945)	(3,262,758)	(88,682)	(1,487,719)
Depreciation	(14,210,518)	(10,380,513)	(12,352,652)	(8,801,914)
Amortization	(3,101,310)	(2,064,764)	(2,761,187)	(1,715,831)
Other operating expenses	(120,869,750)	(87,564,761)	(110,980,459)	(77,219,708)
Profit before income tax	103,104,074	70,268,339	77,817,652	47,582,703
Income tax expense	(12,364,485)	(7,357,250)	(8,562,487)	(5,110,382)
Profit for the period	90,739,590	62,911,088	69,255,165	42,472,320
Other comprehensive income (OCI) net of income tax: Items that may be reclassified subsequently to the income statement				
Foreign currency translation differences for foreign subsidiaries:				
- Unrealised losses arising during the period	(1,232,498)	352,034	-	-
Net changes in fair value of FVOCI financial instruments:				
- Fair value changes of FVOCI instruments during the period	4,534,141	(8,315,216)	4,474,174	(8,992,601)
- Net changes in allowance on FVOCI financial instruments	10,043	-	10,043	-
Other comprehensive gain/(loss) for the period, net of related tax effects:	3,311,685	7,963,182	4,484,216	8,992,601
Total comprehensive income for the period	94,051,274	54,947,906	73,739,381	33,479,719
Profit attributable to:				
Owners of the Bank	89,749,761	61,964,270	69,255,165	42,472,320
Non-controlling interest	989,829	946,819	-	-
Profit for the period	90,739,590	62,911,088	69,255,165	42,472,320
Total comprehensive income attributable to:				
Owners of the Bank	93,830,404	53,649,054	73,739,381	33,479,719
Non-controlling interest	220,870	1,298,853	-	-
Total comprehensive income for the period	94,051,274	54,947,906	73,739,381	33,479,719
Earnings per share:				
Basic earnings per share (kobo)	279	218	212	147
Diluted earnings per share (kobo)	274	214	212	147
Total impaired loans and advances	199,099,420	101,349,866	180,047,709	82,496,444
Total impaired loans and advances to gross risk assets (%)	6.32	4.72	6.64	4.28

The financial statements were approved by the board of directors on 25 October, 2019.

An electronic copy of this publication can be obtained at <https://www.accessbankplc.com/all-financial-reports/quarterly-reports>