

## STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2020

The Board of Directors of Access Bank Plc is pleased to announce the Group's unaudited results for the three months ended March 31, 2020

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 March, 2020

In thousands of Naira	GROUP MARCH 2020	GROUP DECEMBER 2019	BANK MARCH 2020	BANK DECEMBER 2019
<b>ASSET</b>				
Cash and balances with banks	729,010,487	723,064,003	571,239,698	575,906,273
Investment under management	29,422,819	28,291,959	29,422,819	28,291,959
Non pledged trading assets	162,421,162	129,819,239	106,523,526	76,971,761
Derivative financial assets	261,648,408	143,520,553	259,195,139	143,480,073
Loans and advances to banks	232,246,968	152,825,081	217,631,177	164,413,001
Loans and advances to customers	2,916,762,980	2,911,579,708	2,480,779,159	2,481,623,671
Pledged assets	264,214,860	605,555,891	264,214,859	605,555,891
Investment securities	1,186,320,299	1,084,604,185	931,560,518	813,706,953
Investment properties	927,000	927,000	727,000	727,000
Restricted deposit and other assets	1,202,119,362	1,055,510,454	1,156,013,858	1,004,310,290
Investment in subsidiaries	-	-	136,916,459	131,458,709
Property and equipment	205,761,974	211,214,238	184,961,544	188,634,458
Intangible assets	66,402,788	65,932,754	71,462,083	71,003,729
Deferred tax assets	-	8,807,563	-	-
	7,257,259,109	7,121,652,628	6,410,647,840	6,286,083,767
<b>Assets classified as held for sale</b>	23,527,518	24,957,519	23,527,518	24,957,518
<b>Total assets</b>	<b>7,280,786,627</b>	<b>7,146,610,147</b>	<b>6,434,175,358</b>	<b>6,311,041,286</b>
<b>LIABILITIES</b>				
Deposits from financial institutions	1,153,011,667	1,186,356,314	1,075,855,283	1,079,284,418
Deposits from customers	4,456,633,472	4,255,837,303	3,833,253,349	3,668,339,811
Derivative financial liabilities	38,798,582	6,885,680	38,500,837	6,827,293
Current tax liabilities	4,406,649	3,531,410	5,304,323	1,409,436
Other liabilities	233,076,486	324,333,873	209,926,422	302,261,951
Deferred tax liabilities	2,750,192	11,272,928	4,507,110	4,507,110
Debt securities issued	166,082,862	157,987,877	166,082,862	157,987,877
Interest-bearing borrowings	587,078,398	586,602,830	546,445,743	544,064,226
Retirement benefit obligations	3,411,334	3,609,037	3,391,778	3,418,060
<b>Total liabilities</b>	<b>6,645,249,643</b>	<b>6,536,417,252</b>	<b>5,883,267,706</b>	<b>5,768,100,182</b>
<b>EQUITY</b>				
Share capital and share premium	251,811,463	251,811,463	251,811,463	251,811,463
Retained earnings	267,394,853	225,118,811	222,168,935	192,378,619
Other components of equity	108,578,851	124,733,788	76,927,253	98,751,022
<b>Total equity attributable to owners of the Bank</b>	<b>627,785,166</b>	<b>601,664,062</b>	<b>550,907,651</b>	<b>542,941,104</b>
Non controlling interest	7,751,819	8,528,833	-	-
<b>Total equity</b>	<b>635,536,985</b>	<b>610,192,895</b>	<b>550,907,651</b>	<b>542,941,104</b>
<b>Total liabilities and equity</b>	<b>7,280,786,627</b>	<b>7,146,610,147</b>	<b>6,434,175,358</b>	<b>6,311,041,286</b>

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 31 March, 2020

In thousands of Naira	GROUP MARCH 2020	GROUP MARCH 2019	BANK MARCH 2020	BANK MARCH 2019
<b>Continuing operations</b>				
Interest income on financial assets not at FVTPL	113,751,042	95,142,412	94,384,235	79,842,412
Interest income on financial assets at FVTPL	18,117,486	15,634,345	17,522,835	14,855,271
Interest expense	(59,656,510)	(53,938,508)	(53,662,240)	(50,547,062)
<b>Net interest income</b>	<b>72,212,019</b>	<b>56,838,249</b>	<b>58,244,830</b>	<b>44,150,619</b>
Net impairment charge	(8,582,173)	(3,375,139)	(8,266,658)	(3,140,310)
<b>Net interest income after impairment charges</b>	<b>63,629,847</b>	<b>53,463,110</b>	<b>49,978,172</b>	<b>41,010,311</b>
Fee and commission income	27,942,097	15,628,267	23,004,247	11,321,502
Fee and commission expense	(4,944,277)	(2,559,755)	(4,766,776)	(2,419,918)
<b>Net fee and commission income</b>	<b>22,997,821</b>	<b>13,068,513</b>	<b>18,237,471</b>	<b>8,901,585</b>
Net gains on investment securities	82,904,311	19,760,895	82,434,764	19,400,512
Net foreign exchange income/(loss)	(54,717,961)	6,210,824	(57,589,366)	3,541,582
Other operating income	21,797,820	7,746,086	21,550,466	7,428,612
Personnel expenses	(19,632,503)	(12,786,022)	(15,466,178)	(8,719,928)
Depreciation	(5,979,858)	(4,531,085)	(5,089,500)	(4,049,621)
Amortization	(1,155,152)	(406,895)	(1,026,596)	(297,783)
Other operating expenses	(63,551,426)	(36,375,347)	(59,343,816)	(32,973,440)
<b>Profit before income tax</b>	<b>46,292,899</b>	<b>45,101,037</b>	<b>33,685,417</b>	<b>33,738,487</b>
Income tax expense	(5,364,175)	(3,953,525)	(3,895,100)	(3,001,904)
<b>Profit for the period</b>	<b>40,928,722</b>	<b>41,147,512</b>	<b>29,790,317</b>	<b>30,736,583</b>
Other comprehensive income (OCI) net of income tax:				
Items that may be reclassified subsequently to the income statement				
Foreign currency translation differences for foreign operations:				
- Unrealised gains arising during the period	5,555,542	1,089,012	-	-
Net changes in fair value of FVOCI financial instruments:				
- Fair value changes arising during the period	(21,440,271)	4,793,674	(22,104,329)	3,984,815
Other comprehensive (loss)/gain for the period, net of related tax effects	(15,884,729)	5,882,686	(22,104,329)	3,984,815
<b>Total comprehensive income for the period</b>	<b>25,043,993</b>	<b>47,030,198</b>	<b>7,685,988</b>	<b>34,721,399</b>
<b>Profit attributable to:</b>				
Owners of the Bank	40,409,087	40,627,417	29,790,317	30,736,583
Non-controlling interest	519,636	520,097	-	-
<b>Profit for the period</b>	<b>40,928,722</b>	<b>41,147,512</b>	<b>29,790,317</b>	<b>30,736,583</b>
Total comprehensive income attributable to:				
Owners of the Bank	25,821,009	46,510,103	7,685,988	34,721,399
Non-controlling interest	(777,015)	520,097	-	-
<b>Total comprehensive income for the period</b>	<b>25,043,993</b>	<b>47,030,198</b>	<b>7,685,988</b>	<b>34,721,399</b>
<b>Earnings per share:</b>				
Basic earnings per share (kobo)	121	139	88	104
Diluted earnings per share (kobo)	119	137	88	104
	<b>GROUP MARCH 2020</b>	<b>GROUP DECEMBER 2019</b>	<b>BANK MARCH 2020</b>	<b>BANK DECEMBER 2019</b>
Total impaired loans and advances	183,030,078	188,462,451	170,296,925	172,546,009
Total impaired loans and advances to gross risk assets (%)	5.50%	5.80%	5.90%	6.20%

To the members of Access Bank Plc  
DATED THIS DAY 23 APRIL 2020  
BY ORDER OF THE BOARD



COMPANY SECRETARY  
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The financial statements were approved by the board of directors on 23 April 2020.

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