

Access Bank Plc RC 125384

## STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2022

The Board of Directors of Access Bank is pleased to announce the Group's unaudited results for the three months ended March 31, 2022

### CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 March 2022

In millions of Naira	GROUP MARCH 2022	GROUP DECEMBER 2021	BANK MARCH 2022	BANK DECEMBER 2021
<b>ASSETS</b>				
Cash and balances with Banks	1,417,892	1,487,665	996,836	1,068,977
Investment under management	33,745	34,942	33,745	34,942
Non pledged trading assets	855,171	892,508	791,328	803,806
Derivative financial assets	79,087	171,332	70,597	161,439
Loans and advances to banks	304,571	284,548	270,152	322,259
Loans and advances to customers	4,285,714	4,161,364	3,406,324	3,256,073
Pledged assets	431,925	344,537	431,925	344,537
Investment securities	2,280,636	2,270,338	1,536,335	1,553,458
Investment properties	217	217	217	217
Restricted deposit and other assets	2,018,099	1,707,289	1,893,101	1,601,380
Investment in associates	3,518	2,641	3,425	2,548
Investment in subsidiaries	-	-	249,151	215,775
Property and equipment	252,639	247,734	205,364	194,071
Intangible assets	69,197	70,331	57,127	58,732
Deferred tax assets	6,076	13,781	-	-
	12,038,489	11,689,224	9,945,628	9,618,207
Assets classified as held for sale	44,387	42,737	44,197	42,547
<b>Total assets</b>	<b>12,082,876</b>	<b>11,731,962</b>	<b>9,989,825</b>	<b>9,660,754</b>
<b>LIABILITIES</b>				
Deposits from financial institutions	1,439,294	1,696,521	1,092,974	1,422,707
Deposits from customers	7,494,464	6,954,828	6,098,907	5,517,069
Derivative financial liabilities	13,424	13,953	9,562	9,943
Current tax liabilities	9,075	4,642	8,308	3,130
Other liabilities	580,507	560,707	501,915	495,155
Deferred tax liabilities	6,228	11,652	4,374	4,374
Debt securities issued	256,197	264,495	251,976	260,644
Interest-bearing borrowings	1,207,563	1,171,260	1,122,725	1,072,435
Retirement benefit obligations	4,252	3,877	4,231	3,846
<b>Total liabilities</b>	<b>11,011,003</b>	<b>10,681,934</b>	<b>9,094,970</b>	<b>8,789,303</b>
<b>EQUITY</b>				
Share capital and share premium	251,811	251,811	251,811	251,811
Additional Tier 1 Capital	206,355	206,355	206,355	206,355
Retained earnings	426,969	397,273	313,317	304,778
Other components of equity	165,932	171,113	123,373	108,506
<b>Total equity attributable to owners of the Bank</b>	<b>1,051,067</b>	<b>1,026,551</b>	<b>894,856</b>	<b>871,450</b>
Non controlling interest	20,805	23,477	-	-
<b>Total equity</b>	<b>1,071,872</b>	<b>1,050,028</b>	<b>894,856</b>	<b>871,450</b>
<b>Total liabilities and equity</b>	<b>12,082,876</b>	<b>11,731,962</b>	<b>9,989,825</b>	<b>9,660,754</b>

The Group 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 27TH APRIL 2022

BY ORDER OF THE BOARD



SUNDAY EKWOCHI  
COMPANY SECRETARY

FRC/2013/NBA/0000000528

### CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 March 2022

In millions of Naira	GROUP MARCH 2022	GROUP MARCH 2021	BANK MARCH 2022	BANK MARCH 2021
Interest income calculated using effective interest rate	160,316	125,967	121,742	103,947
Interest income on financial assets at FVTPL	13,371	17,831	10,840	13,589
Interest expense	(86,329)	(49,839)	(73,695)	(42,646)
<b>Net interest income</b>	<b>87,357</b>	<b>93,959</b>	<b>58,887</b>	<b>74,889</b>
Net impairment charge on financial assets	(13,685)	(12,535)	(13,609)	(11,924)
<b>Net interest income after impairment charges</b>	<b>73,672</b>	<b>81,425</b>	<b>45,278</b>	<b>62,965</b>
Fee and commission income	56,299	38,950	45,411	32,768
Fee and commission expense	(13,402)	(8,221)	(11,914)	(7,971)
<b>Net fee and commission income</b>	<b>42,896</b>	<b>30,730</b>	<b>33,498</b>	<b>24,795</b>
Net (loss)/gains on financial instruments at fair value	(44,626)	27,067	(45,386)	25,251
Net foreign exchange gain/ (loss)	85,828	1,079	81,217	(1,437)
Net gain on fair value hedge (Hedging ineffectiveness)	17,482	5,328	17,482	5,328
Other operating income	7,065	5,918	5,335	5,415
Personnel expenses	(29,252)	(20,062)	(18,505)	(14,433)
Depreciation	(7,383)	(6,269)	(5,683)	(5,426)
Amortization and impairment	(3,289)	(2,671)	(2,549)	(2,539)
Other operating expenses	(76,834)	(62,494)	(66,192)	(56,792)
<b>Profit before tax</b>	<b>65,561</b>	<b>60,053</b>	<b>44,494</b>	<b>43,129</b>
Income tax	(7,735)	(7,503)	(5,176)	(5,607)
<b>Profit for the period</b>	<b>57,826</b>	<b>52,550</b>	<b>39,318</b>	<b>37,522</b>
Other comprehensive income (OCI) net of income tax:				
<b>Items that may be subsequently reclassified to the income statement</b>				
- Unrealised foreign currency translation difference	(18,186)	(1,661)	-	-
- Changes in fair value of FVOCI financial instruments	6,849	(9,393)	8,415	(10,896)
- Changes in allowance on FVOCI financial instruments	37	272	69	550
Other comprehensive (loss)/gain net of related tax effects:	(11,301)	(10,781)	8,484	(10,346)
<b>Total comprehensive income for the period</b>	<b>46,524</b>	<b>41,769</b>	<b>47,800</b>	<b>27,177</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	56,921	51,914	39,318	37,522
Non-controlling interest	905	637	-	-
<b>Profit for the period</b>	<b>57,826</b>	<b>52,550</b>	<b>39,318</b>	<b>37,522</b>
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent entity	49,197	41,905	47,800	27,177
Non-controlling interest	(2,672)	(136)	-	-
<b>Total comprehensive income for the period</b>	<b>46,524</b>	<b>41,769</b>	<b>47,800</b>	<b>27,177</b>
<b>Earnings per share attributable to ordinary shareholder</b>				
Basic (kobo)	165	149	111	106
Diluted (kobo)	160	146	111	106
<b>GROUP MARCH 2022</b>		<b>GROUP DECEMBER 2021</b>	<b>BANK MARCH 2022</b>	<b>BANK DECEMBER 2021</b>
Total impaired loans & advances	190,524	181,660	73,035	73,411
Total impaired loans & advances to gross risk assets (%)	4.02%	4.00%	1.93%	2.03%