

## Access Bank Plc RC125384

# STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

The Board of Directors of Access Bank is pleased to announce the Group's unaudited results for the nine months ended September 30, 2017

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September, 2017

In thousands of Naira	GROUP SEPTEMBER 2017	GROUP DECEMBER 2016	BANK SEPTEMBER 2017	BANK DECEMBER 2016
<b>ASSET</b>				
Cash and Balances with Banks	761,518,689	713,889,105	585,528,889	517,997,249
Investment under management	16,883,248	14,871,248	16,883,248	14,871,247
Non pledged trading assets	16,978,017	44,629,579	14,846,605	44,629,579
Derivative financial assets	92,731,156	156,042,984	92,587,318	155,772,662
Loans and advances to banks	72,139,533	45,203,002	92,439,769	104,006,574
Loans and advances to customers	1,777,075,731	1,809,459,172	1,540,505,164	1,594,562,345
Pledged assets	392,090,152	314,947,502	392,090,152	314,947,502
Investment securities	198,912,202	229,113,772	95,907,842	161,200,642
Other assets	105,473,344	63,255,053	89,359,418	50,594,480
Investment in subsidiaries	-	-	77,181,811	59,239,252
Property and equipment	97,508,485	84,109,052	83,439,612	71,824,472
Intangible assets	7,840,841	6,939,555	6,061,666	5,173,784
Deferred tax assets	1,632,295	1,264,813	-	-
	<u>3,540,783,691</u>	<u>3,483,724,837</u>	<u>3,086,831,494</u>	<u>3,094,819,788</u>
Assets classified as held for sale	110,727	140,727	110,727	140,727
<b>Total assets</b>	<b>3,540,894,418</b>	<b>3,483,865,564</b>	<b>3,086,942,219</b>	<b>3,094,960,515</b>
<b>LIABILITIES</b>				
Deposits from financial institutions	323,536,341	167,356,583	194,067,380	95,122,188
Deposits from customers	1,924,086,635	2,089,197,286	1,667,745,679	1,813,042,872
Derivative financial liabilities	6,184,796	30,444,501	6,184,796	30,275,181
Current tax liabilities	9,246,424	5,938,662	8,344,074	5,004,160
Other liabilities	177,282,656	113,571,240	160,376,222	107,538,941
Deferred tax liabilities	10,608,976	3,699,050	9,885,164	3,101,753
Debt securities issued	288,900,604	316,544,502	288,900,604	243,952,418
Interest-bearing borrowings	292,833,965	299,543,707	290,366,782	372,179,785
Retirement benefit obligations	2,971,375	3,075,453	2,954,174	3,064,597
	<u>3,035,651,772</u>	<u>3,029,370,984</u>	<u>2,628,824,876</u>	<u>2,673,281,895</u>
<b>EQUITY</b>				
Share capital and share premium	212,438,802	212,438,802	212,438,802	212,438,802
Retained earnings	113,929,173	93,614,030	116,960,643	93,329,188
Other components of equity	174,048,020	142,194,720	128,717,898	115,910,630
<b>Total equity attributable to owners of the Bank</b>	<b>500,415,995</b>	<b>448,247,552</b>	<b>458,117,344</b>	<b>421,678,620</b>
Non controlling interest	4,826,650	6,247,028	-	-
<b>Total equity</b>	<b>505,242,646</b>	<b>454,494,580</b>	<b>458,117,344</b>	<b>421,678,620</b>
<b>Total liabilities and equity</b>	<b>3,540,894,418</b>	<b>3,483,865,564</b>	<b>3,086,942,219</b>	<b>3,094,960,515</b>

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 2017

BY ORDER OF THE BOARD



SUNDAY EKWOCHI  
COMPANY SECRETARY

FRC/2013/NBA/000000528

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 September, 2017

In thousands of Naira	GROUP SEPTEMBER 2017	GROUP SEPTEMBER 2016	BANK SEPTEMBER 2017	BANK SEPTEMBER 2016
Interest income	245,873,036	181,210,761	212,028,053	154,008,558
Interest expense	(124,400,338)	(74,837,032)	(111,511,415)	(63,964,906)
<b>Net interest income</b>	<b>121,472,699</b>	<b>106,373,729</b>	<b>100,516,638</b>	<b>90,043,651</b>
Net impairment charge	(12,823,501)	(12,336,132)	(11,479,346)	(10,616,593)
<b>Net interest income after impairment charges</b>	<b>108,649,198</b>	<b>94,037,597</b>	<b>89,037,292</b>	<b>79,427,059</b>
Fee and commission income	38,798,495	45,605,503	30,585,347	39,021,020
Fee and commission expense	(366,902)	(367,770)	-	-
<b>Net fee and commission income</b>	<b>38,431,592</b>	<b>45,237,733</b>	<b>30,585,347</b>	<b>39,021,020</b>
<b>Net gains on investment securities</b>	<b>(41,222,809)</b>	<b>96,277,263</b>	<b>(41,426,324)</b>	<b>96,248,358</b>
Net foreign exchange income/(loss)	116,456,194	(53,686,566)	113,895,248	(56,101,969)
Other operating income	5,150,047	5,061,020	4,632,916	4,696,201
Personnel expenses	(43,502,511)	(35,949,863)	(34,283,972)	(29,383,471)
Prepaid rent expense	(2,510,432)	(2,046,353)	(1,239,241)	(1,234,161)
Depreciation	(8,449,402)	(6,597,445)	(7,231,383)	(5,671,253)
Amortization	(1,781,056)	(1,502,334)	(1,426,760)	(1,275,134)
Other operating expenses	(98,310,679)	(71,841,996)	(89,736,606)	(66,038,931)
<b>Profit before income tax</b>	<b>72,910,142</b>	<b>68,989,059</b>	<b>62,806,518</b>	<b>59,687,717</b>
Income tax expense	(16,514,273)	(14,908,548)	(15,143,908)	(13,023,336)
<b>Profit for the period from continuing operations</b>	<b>56,395,869</b>	<b>54,080,512</b>	<b>47,662,610</b>	<b>46,664,382</b>
<b>Profit for the year</b>	<b>56,395,869</b>	<b>54,080,512</b>	<b>47,662,610</b>	<b>46,664,382</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 subsidiaries				
- Unrealised gain/(loss) arising during the period	13,183,098	23,495,192	-	-
Net changes in fair value of AFS financial instruments				
- Fair value changes arising during the year	7,588,930	11,129,382	7,184,249	11,501,694
Other comprehensive gain/(loss) for the year, net of related tax effects:	20,772,028	34,624,574	7,184,249	11,501,694
<b>Total comprehensive income for the year</b>	<b>77,167,897</b>	<b>88,705,085</b>	<b>54,846,861</b>	<b>58,166,076</b>
<b>Profit attributable to:</b>				
Owners of the Bank	56,085,259	53,545,024	47,662,610	46,664,382
Non-controlling interest	310,610	535,488	-	-
<b>Profit for the period</b>	<b>56,395,869</b>	<b>54,080,512</b>	<b>47,662,610</b>	<b>46,664,382</b>
Total comprehensive income attributable to:				
Owners of the Bank	76,657,297	86,420,934	54,846,861	58,166,076
Non-controlling interest	510,600	2,284,151	-	-
<b>Total comprehensive income for the year</b>	<b>77,167,897</b>	<b>88,705,085</b>	<b>54,846,861</b>	<b>58,166,076</b>
Continuing operations	77,167,897	88,705,085	54,846,861	58,166,076
	<u>77,167,897</u>	<u>88,705,085</u>	<u>54,846,861</u>	<u>58,166,076</u>
<b>Earnings per share:</b>				
Basic earnings per share(kobo)	197	188	165	161
Diluted (kobo)	194	185	165	161
	<b>GROUP SEPTEMBER 2017</b>	<b>GROUP DECEMBER 2016</b>	<b>BANK SEPTEMBER 2017</b>	<b>BANK DECEMBER 2016</b>
Total impaired loans and advances	47,633,537	39,438,630	33,285,048	31,546,928
Total impaired loans and advances to gross risk assets (%)	2.51%	2.10%	1.99%	1.80%

The financial statements were approved by the board of directors on 25 October, 2017.

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