

Access Bank Plc RC125384

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE
UNAUDITED RESULTS FOR THE QUARTER ENDED 31 MARCH, 2023

The Board of Directors of Access Bank is pleased to announce the Bank's unaudited results for the period ended March 31, 2023

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

In millions of Naira

	GROUP MARCH 2023	GROUP DECEMBER 2022	BANK MARCH 2023	BANK DECEMBER 2022
ASSETS				
Cash and Balances with Banks	1,796,941	1,961,100	1,755,375	1,445,660
Investment under management	36,318	3,742	36,318	3,742
Non pledged trading assets	92,148	102,690	63,273	77,624
Derivative financial assets	368,326	402,497	366,073	399,058
Loans and advances to banks	771,981	455,710	205,717	322,610
Loans and advances to customers	5,037,914	5,100,807	3,989,216	4,084,352
Pledged assets	888,789	1,265,279	888,789	1,265,279
Investment securities	3,513,405	2,761,070	2,635,417	1,946,560
Investment properties	217	217	217	217
Restricted deposit and other assets	2,731,779	2,487,692	2,580,742	2,346,050
Investment in associates	7,510	7,510	6,904	6,904
Investment in subsidiaries	-	-	283,045	283,045
Property and equipment	291,993	293,152	245,381	245,070
Intangible assets	71,070	73,782	57,252	59,365
Deferred tax assets	5,386	15,023	7,707	7,707
	15,613,776	14,930,272	13,121,429	12,493,241
Assets classified as held for sale	42,039	42,039	42,038	42,039
Total assets	15,655,814	14,972,312	13,163,466	12,535,280
LIABILITIES				
Deposits from financial institutions	1,820,636	2,005,316	1,422,605	1,637,318
Deposits from customers	9,940,862	9,251,238	8,196,639	7,530,062
Derivative financial liabilities	-	32,737	-	31,072
Current tax liabilities	7,212	4,501	12,085	7,556
Other liabilities	779,362	753,875	697,540	667,195
Deferred tax liabilities	3,651	1,796	-	-
Debt securities issued	302,365	307,253	298,545	303,297
Interest-bearing borrowings	1,379,065	1,385,424	1,268,105	1,286,869
Retirement benefit obligations	3,526	3,277	3,494	3,244
Total liabilities	14,236,680	13,745,418	11,899,012	11,466,615
EQUITY				
Share capital and share premium	251,811	251,811	251,810	251,811
Additional Tier 1 Capital	345,030	206,355	345,030	206,355
Retained earnings	435,292	409,654	349,418	321,181
Other components of equity	370,429	344,677	318,193	289,319
Total equity attributable to owners of the Bank	1,402,562	1,212,498	1,264,453	1,068,666
Non controlling interest	16,575	14,396	-	-
Total equity	1,419,136	1,226,894	1,264,453	1,068,666
Total liabilities and equity	15,655,814	14,972,312	13,163,466	12,535,280

To the members of Access Bank Plc

DATED THIS DAY 20TH APRIL 2023

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

FRC/2013/NBA/00000005528

INTERIM CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2023

In millions of Naira

	GROUP MARCH 2023	GROUP MARCH 2022	BANK MARCH 2023	BANK MARCH 2022
Interest income calculated using effective interest rate	250,866	160,316	194,783	121,741
Interest income on financial assets at FVTPL	3,229	13,371	1,703	10,840
Interest expense	(158,792)	(86,329)	(139,794)	(73,695)
Net interest income	95,304	87,357	56,691	58,885
Net impairment charge on financial assets	(19,507)	(13,684)	(16,112)	(13,611)
Net interest income after impairment charges	75,796	73,673	40,578	45,274
Fee and commission income	59,996	56,300	46,216	45,410
Fee and commission expense	(15,879)	(13,402)	(14,249)	(11,914)
Net fee and commission income	44,117	42,897	31,967	33,497
Net (loss) on financial instruments at fair value	(6,713)	(44,626)	(6,755)	(45,386)
Net foreign exchange gain	112,529	85,828	102,889	81,217
Net gain on fair value hedge (Hedging ineffectiveness)	-	17,482	-	17,482
Other operating income	2,407	7,065	934	5,335
Personnel expenses	(32,786)	(29,251)	(20,180)	(18,505)
Depreciation	(8,411)	(7,383)	(6,606)	(5,683)
Amortization and impairment	(3,614)	(3,289)	(2,454)	(2,549)
Other operating expenses	(101,906)	(76,834)	(90,249)	(66,192)
Profit before tax	81,420	65,561	50,124	44,491
Income tax	(9,842)	(7,735)	(4,529)	(5,176)
Profit for the period	71,579	57,826	45,595	39,315
Other comprehensive income (OCI) net of income tax:				
Items that may be subsequently reclassified to income statement				
- Unrealised foreign currency translation difference	(8,237)	(18,188)	-	-
- Changes in fair value of FVOCI financial instruments	30,561	6,849	21,449	8,415
- Changes in allowance on FVOCI financial instruments	-	37	-	69
Other comprehensive income/(loss) net of related tax effects:	22,324	(11,302)	21,449	8,484
Total comprehensive income for the period	93,902	46,525	67,045	47,798
Profit attributable to:				
Owners of the Bank	70,547	56,921	45,595	39,315
Non-controlling interest	1,032	905	-	-
Profit for the period	71,579	57,826	45,595	39,315
Total comprehensive income/(loss) attributable to:				
Owners of the Bank	91,723	49,197	67,045	47,798
Non-controlling interest	2,179	(2,672)	-	-
Total comprehensive income for the period	93,902	46,525	67,045	47,798
Earnings per share attributable to ordinary shareholder				
Basic (kobo)	206	165	128	111
Diluted (kobo)	198	160	128	111