

Access Bank Plc RC125384

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

The Board of Directors of Access Bank is pleased to announce the Group's unaudited results for the nine months ended September 30, 2022

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 30 September 2022

In millions of Naira	GROUP SEPTEMBER 2022	GROUP DECEMBER 2021	BANK SEPTEMBER 2022	BANK DECEMBER 2021
ASSET				
Cash and Balances with Banks	1,797,227	1,487,665	1,503,875	1,068,977
Investment under management	3,551	34,942	3,551	34,942
Non pledged trading assets	464,897	892,508	441,865	803,806
Derivative financial assets	188,362	171,332	177,176	161,439
Loans and advances to banks	329,400	284,548	225,335	322,259
Loans and advances to customers	4,621,737	4,161,363	3,741,966	3,256,073
Pledged assets	941,828	344,537	941,828	344,537
Investment securities	2,452,414	2,270,338	1,548,722	1,553,458
Investment properties	217	217	217	217
Restricted deposit and other assets	2,206,428	1,707,290	2,069,827	1,601,379
Investment in associates	3,645	2,641	3,434	2,548
Investment in subsidiaries	-	-	247,387	215,775
Property and equipment	259,297	247,734	216,338	194,071
Intangible assets	64,205	70,332	52,911	58,734
Deferred tax assets	13,196	13,781	6,370	-
	13,346,404	11,689,228	11,180,904	9,618,214
Assets classified as held for sale	34,163	42,737	34,163	42,547
Total assets	13,380,567	11,731,965	11,215,066	9,660,761
LIABILITIES				
Deposits from financial institutions	2,068,647	1,696,521	1,791,748	1,422,707
Deposits from customers	8,189,263	6,954,828	6,704,339	5,517,069
Derivative financial liabilities	18,880	13,953	16,710	9,943
Current tax liabilities	5,367	4,643	11,378	3,132
Other liabilities	498,342	560,708	388,412	495,161
Deferred tax liabilities	1,957	11,652	-	4,374
Debt securities issued	288,819	264,494	285,311	260,644
Interest-bearing borrowings	1,268,837	1,171,260	1,143,949	1,072,435
Retirement benefit obligations	4,369	3,877	4,338	3,846
	12,344,481	10,681,936	10,346,183	8,789,311
Liabilities classified as held for sale	-	-	-	-
Total liabilities	12,344,481	10,681,936	10,346,183	8,789,311
EQUITY				
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	477,011	397,273	292,641	304,778
Other components of equity	82,324	171,113	118,075	108,506
	1,017,502	1,026,552	868,883	871,450
Non controlling interest	18,583	23,477	-	-
Total equity	1,036,086	1,050,029	868,883	871,450
Total liabilities and equity	13,380,567	11,731,964	11,215,066	9,660,761

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September 2022

In millions of Naira	GROUP SEPTEMBER 2022	*RESTATED GROUP SEPTEMBER 2021	BANK SEPTEMBER 2022	BANK SEPTEMBER 2021
Interest income calculated using effective interest rate	497,230	395,137	372,274	305,090
Interest income on financial assets at FVTPL	74,508	75,726	61,637	64,475
Interest expense	291,449	(203,185)	247,967	(174,818)
Net interest income	280,288	267,678	185,944	194,747
Net impairment charge on financial assets	(52,953)	(38,922)	(48,504)	(33,345)
Net interest income after impairment charges	227,335	228,756	137,440	161,401
Fee and commission income	133,237	113,562	98,669	89,892
Fee and commission expense	(38,311)	(24,842)	(33,538)	(23,009)
Net fee and commission income	94,926	88,719	65,131	66,883
Net gain/ (loss) on financial instruments at fair value	78,434	(1,780)	77,234	(6,094)
Net foreign exchange gain/ (loss)	105,691	86,806	91,984	78,082
Net gain/ (loss) on fair value hedge (Hedging ineffectiveness)	-	(1,117)	-	(1,117)
Other operating income	16,514	21,824	20,635	16,020
Bargain purchase from Acquisition	-	2,640	-	-
Personnel expenses	(88,640)	(71,736)	(56,804)	(46,474)
Depreciation	(22,452)	(21,384)	(17,427)	(16,871)
Amortization and impairment	(10,272)	(8,967)	(7,573)	(7,555)
Other operating expenses	(252,971)	(188,816)	(216,673)	(165,187)
Share of profit of investment in Associate	118	8	-	-
Profit before tax	148,683	134,955	93,947	79,087
Income tax	(10,289)	(13,181)	(1,284)	(5,942)
Profit for the period for continuing operations	138,394	121,773	92,663	73,145
<i>Discontinued operations</i>				
Gain from Discontinued operations	148	120	-	-
Profit for the period	138,542	121,893	92,663	73,145
Other comprehensive income (OCI) net of income tax:				
Items that will not be subsequently reclassified to income statement				
Actuarial (loss) on retirement benefit obligations	(1,276)	-	(1,276)	-
Items that may be subsequently reclassified to income statement				
- Unrealised foreign currency translation difference	(42,650)	17,899	-	-
- Changes in fair value of FVOCI financial instruments	(60,371)	(62,054)	(55,753)	(69,691)
- Changes in allowance on FVOCI financial instruments	396	(11)	422	(138)
Other comprehensive (loss)/gain net of related tax effects:	(103,901)	(44,166)	(56,607)	(69,829)
Total comprehensive income for the period	34,493	77,608	36,057	3,316
Profit attributable to:				
Owners of the Bank	135,655	119,891	92,663	73,145
Non-controlling interest	2,739	1,882	-	-
Profit for the period	138,394	121,773	92,663	73,145
Total comprehensive income/(loss) attributable to:				
Owners of the Bank	39,387	67,550	36,057	3,316
Non-controlling interest	(4,894)	10,058	-	-
Total comprehensive income for the period	34,493	77,608	36,057	3,316
Earnings per share attributable to ordinary shareholder				
Basic (kobo)	392	345	261	206
Diluted (kobo)	382	337	261	206
	GROUP SEPTEMBER 2022	GROUP DECEMBER 2021	BANK SEPTEMBER 2022	BANK DECEMBER 2021
Total impaired loans & advances	185,790	181,660	80,364	73,411
Total impaired loans & advances to gross risk assets (%)	3.68%	4.00%	1.98%	2.03%

To the members of Access Bank Plc

DATED THIS DAY 28TH OCTOBER 2022

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

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