

Access Bank Plc RC125384

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE
UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023

The Board of Directors of Access Bank Plc is pleased to announce the Group's unaudited results for the nine months ended September 30, 2023

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2023

In millions of Naira	GROUP SEPTEMBER 2023	GROUP DECEMBER 2022	BANK SEPTEMBER 2023	BANK DECEMBER 2022
ASSET				
Cash and balances with banks	3,053,175	1,961,100	2,265,911	1,445,659
Investment under management	5,826	3,742	5,826	3,742
Non pledged trading assets	208,306	102,690	163,617	77,624
Derivative financial assets	1,629,942	402,497	1,613,722	399,058
Loans and advances to banks	758,787	455,710	522,208	322,610
Loans and advances to customers	6,702,325	5,100,807	4,704,904	4,084,352
Pledged assets	1,327,512	1,265,279	1,327,512	1,265,279
Investment securities	4,018,388	2,761,070	2,741,833	1,946,560
Investment properties	217	217	217	217
Restricted deposit and other assets	2,986,329	2,487,691	2,679,169	2,346,050
Investment in associates	7,892	7,510	6,904	6,904
Investment in subsidiaries	-	-	399,327	283,045
Property and equipment	350,588	293,152	266,297	245,070
Intangible assets	105,855	73,782	65,330	59,365
Deferred tax assets	31,106	15,023	1,237	7,707
	<u>21,186,248</u>	<u>14,930,270</u>	<u>16,764,013</u>	<u>12,493,242</u>
Assets classified as held for sale	70,875	42,039	70,875	42,038
Total assets	21,257,123	14,972,309	16,834,888	12,535,280
LIABILITIES				
Deposits from financial institutions	3,425,202	2,005,316	3,139,300	1,637,318
Deposits from customers	12,746,373	9,251,238	9,548,594	7,530,062
Derivative financial liabilities	385,704	32,737	379,807	31,072
Current tax liabilities	15,362	4,501	7,262	7,556
Other liabilities	1,088,203	753,875	928,627	667,195
Deferred tax liabilities	7,035	1,796	-	-
Debt securities issued	478,083	307,253	472,406	303,297
Interest-bearing borrowings	1,322,842	1,385,424	1,147,155	1,286,869
Retirement benefit obligation	3,819	3,277	3,759	3,244
	<u>19,472,621</u>	<u>13,745,417</u>	<u>15,626,908</u>	<u>11,466,613</u>
Total liabilities	19,472,621	13,745,417	15,626,908	11,466,613
EQUITY				
Share capital and share premium	251,811	251,811	251,811	251,811
Additional Tier 1 Capital	345,030	206,355	345,030	206,355
Retained earnings	532,515	409,653	371,387	321,181
Other components of equity	614,544	344,677	239,753	289,319
	<u>1,743,901</u>	<u>1,212,497</u>	<u>1,207,981</u>	<u>1,068,668</u>
Non controlling interest	40,600	14,395	-	-
Total equity	1,784,500	1,226,892	1,207,981	1,068,668
Total liabilities and equity	21,257,123	14,972,309	16,834,888	12,535,280

To the members of Access Bank Plc

DATED THIS DAY 25TH OCTOBER 2023

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

FRC/2013/NBA/0000000528

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30 September 2023

In millions of Naira	GROUP SEPTEMBER 2023	GROUP SEPTEMBER 2022	BANK SEPTEMBER 2023	BANK SEPTEMBER 2022
Interest income calculated using effective interest rate	953,160	497,229	722,786	372,275
Interest income on financial assets at FVTPL	95,089	74,508	88,270	61,638
Interest expense	(645,366)	(291,449)	(561,327)	(247,967)
Net interest income	402,884	280,287	249,728	185,946
Net impairment charge on financial assets	(61,825)	(52,953)	(56,607)	(48,504)
Net interest income after impairment charges	341,059	227,335	193,121	137,442
Fee and commission income	199,463	133,237	141,818	98,669
Fee and commission expense	(59,622)	(38,311)	(52,593)	(33,538)
Net fee and commission income	139,841	94,926	89,225	65,131
Net gains on financial instruments at fair value	82,414	78,435	82,156	77,234
Net foreign exchange gains	144,858	96,895	118,339	83,188
Other operating income	17,442	16,514	11,136	20,635
Net(loss)/gains on fair value hedge(hedging ineffectiveness)	90,649	8796	90,649	8,796
Personnel expenses	(112,747)	(88,639)	(59,926)	(56,804)
Share of profit of investment in associate	382	118	-	-
Depreciation	(29,815)	(22,452)	(21,894)	(17,427)
Amortization and impairment	(12,242)	(10,272)	(7,498)	(7,573)
Other operating expenses	(353,088)	(252,971)	(301,925)	(216,673)
Profit before tax	308,753	148,683	193,383	93,947
Income tax	(43,398)	(10,289)	(13,831)	(1,284)
Profit for the period from continuing operations	265,355	138,394	179,553	92,663
<i>Discontinued operations</i>				
Profit from discontinued operations	-	148	-	-
Profit for the period	265,355	138,542	179,553	92,663
Other comprehensive income/(loss) (OCI):				
<i>Items that will not be subsequently reclassified to income statement</i>				
Gross Actuarial(loss)/gain on retirement benefit obligations	213	(1,276)	213	(1,276)
<i>Items that may be reclassified subsequently to the income statement</i>				
Unrealised foreign currency translation difference	279,435	(42,650)	-	-
Changes in fair value of FVOCI debt financial instruments	(32,828)	(60,371)	(79,820)	(55,753)
Changes in allowance on FVOCI financial instruments	(6,244)	396	(1,922)	422
Income tax relating to these items	(69)	-	(69)	-
Other comprehensive income/(loss), net of related tax effects	240,506	(103,901)	81,599	(56,607)
Total comprehensive income for the period	505,861	34,493	97,954	36,057
Profit attributable to:				
Owners of the Bank	262,255	135,658	179,553	92,663
Non-controlling interest	3,100	2,739	-	-
Profit for the period from continuing operations	265,355	138,394	179,553	92,663
Total comprehensive income/(loss) attributable to:				
Owners of the Bank	479,657	39,388	97,954	36,057
Non-controlling interest	26,204	(4,894)	-	-
Total comprehensive income for the period	505,861	34,493	97,954	36,057
Earnings per share attributable to ordinary shareholder				
Basic (kobo)	738	392	505	261
Diluted (kobo)	738	382	505	261
	GROUP	GROUP	BANK	BANK
Total impaired loans & advances	222,314	176,940	82,430	85,196
Total impaired loans & advances to gross risk assets (%)	2.80%	3.15%	1.55%	1.92%