

## Access Bank Plc RC125384

# STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

The Board of Directors of Access Bank is pleased to announce the Group's unaudited results for the nine months ended September 30, 2018

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 30 September, 2018

<i>In thousands of Naira</i>	GROUP SEPTEMBER 2018	GROUP DECEMBER 2017	BANK SEPTEMBER 2018	BANK DECEMBER 2017
<b>ASSET</b>				
Cash and Balances with Banks	1,317,170,268	953,944,176	843,948,481	657,144,247
Investment under management	21,320,190	20,257,131	21,320,190	20,257,131
Non pledged trading assets	27,086,349	46,854,061	21,809,735	43,016,990
Derivative financial assets	115,056,365	93,419,293	114,809,802	92,390,219
Loans and advances to banks	110,058,238	68,114,076	100,229,513	101,429,001
Loans and advances to customers	1,975,648,478	1,995,987,627	1,664,360,015	1,771,282,739
Pledged assets	283,946,088	447,114,404	283,946,088	440,503,327
Investment securities	446,888,591	278,167,757	290,686,099	121,537,303
Other assets	133,357,730	82,753,431	111,562,572	65,189,797
Investment in subsidiaries	-	-	111,510,867	87,794,631
Property and equipment	102,532,407	97,114,640	87,103,510	83,676,722
Intangible assets	8,729,000	8,295,855	7,808,633	5,981,905
Deferred tax assets	1,046,267	740,402	-	-
	<u>4,540,628,397</u>	<u>4,092,762,853</u>	<u>3,659,095,506</u>	<u>3,490,204,012</u>
Assets classified as held for sale	12,332,610	9,479,967	12,191,345	9,479,967
<b>Total assets</b>	<b>4,552,961,007</b>	<b>4,102,242,820</b>	<b>3,671,286,850</b>	<b>3,499,683,979</b>
<b>LIABILITIES</b>				
Deposits from financial institutions	584,507,394	450,196,970	328,144,474	276,140,835
Deposits from customers	2,474,808,340	2,244,879,075	1,948,458,728	1,910,773,713
Derivative financial liabilities	7,223,665	5,332,177	7,092,963	5,306,450
Current tax liabilities	4,367,907	7,489,586	4,567,437	4,547,920
Other liabilities	153,187,824	253,914,174	138,371,830	238,695,686
Deferred tax liabilities	9,235,321	8,764,262	8,361,318	7,848,515
Debt securities issued	287,076,720	302,106,706	287,076,720	302,106,706
Interest-bearing borrowings	558,996,259	311,617,187	535,730,444	282,291,141
Retirement benefit obligations	3,086,010	2,495,274	3,068,635	2,481,916
	<u>4,080,277,865</u>	<u>3,586,795,411</u>	<u>3,260,872,550</u>	<u>3,030,192,882</u>
<b>Total liabilities</b>	<b>4,080,277,865</b>	<b>3,586,795,411</b>	<b>3,260,872,550</b>	<b>3,030,192,882</b>
<b>EQUITY</b>				
Share capital and share premium	212,438,802	212,438,802	212,438,802	212,438,802
Retained earnings	143,354,152	117,701,679	130,169,308	120,218,603
Other components of equity	108,683,819	178,399,413	67,806,190	136,833,692
<b>Total equity attributable to owners of the Bank</b>	<b>464,476,773</b>	<b>508,539,894</b>	<b>410,414,300</b>	<b>469,491,097</b>
Non controlling interest	8,206,368	6,907,515	-	-
<b>Total equity</b>	<b>472,683,141</b>	<b>515,447,409</b>	<b>410,414,300</b>	<b>469,491,097</b>
<b>Total liabilities and equity</b>	<b>4,552,961,007</b>	<b>4,102,242,820</b>	<b>3,671,286,850</b>	<b>3,499,683,979</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 21ST OCTOBER 2018

BY ORDER OF THE BOARD



SUNDAY EKWOCHI  
COMPANY SECRETARY

FRC/2013/NBA/0000000528

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September, 2018

<i>In thousands of Naira</i>	GROUP SEPTEMBER 2018	GROUP SEPTEMBER 2017	BANK SEPTEMBER 2018	BANK SEPTEMBER 2017
Interest income	271,497,016	245,873,036	227,439,468	212,028,054
Interest expense	(151,547,195)	(124,400,338)	(138,815,616)	(111,511,415)
Net interest income	119,949,821	121,472,699	88,623,852	100,516,639
Net impairment charge	(8,353,312)	(12,823,501)	(7,875,384)	(11,479,346)
Net interest income after impairment charges	111,596,511	108,649,198	80,748,468	89,037,293
Fee and commission income	46,527,191	38,798,495	36,269,026	30,585,347
Fee and commission expense	(338,874)	(366,902)	-	-
Net fee and commission income	46,188,317	38,431,592	36,269,026	30,585,347
Net gains on investment securities	75,102,421	(41,222,809)	74,378,943	(41,426,323)
Net foreign exchange income/(loss)	(29,579,815)	116,456,194	(35,057,855)	113,895,248
Other operating income	11,683,545	5,150,047	10,185,818	4,632,916
Personnel expenses	(41,449,845)	(43,502,510)	(29,716,526)	(34,283,972)
Prepaid rent expense	(3,262,758)	(2,510,432)	(1,487,719)	(1,239,241)
Depreciation	(10,380,513)	(8,449,402)	(8,801,914)	(7,231,383)
Amortization	(2,064,764)	(1,781,056)	(1,715,831)	(1,426,760)
Other operating expenses	(87,564,761)	(98,310,679)	(77,219,707)	(89,736,608)
<b>Profit before income tax</b>	<b>70,268,337</b>	<b>72,910,142</b>	<b>47,582,703</b>	<b>62,806,518</b>
Income tax expense	(7,357,250)	(16,514,273)	(5,110,382)	(15,143,908)
<b>Profit for the period from continuing operations</b>	<b>62,911,088</b>	<b>56,395,869</b>	<b>42,472,320</b>	<b>47,662,610</b>
<b>Profit for the period</b>	<b>62,911,088</b>	<b>56,395,869</b>	<b>42,472,320</b>	<b>47,662,610</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 year	352,034	13,183,098	-	-
Net changes in fair value of AFS financial instruments				
-Fair value changes arising during the year	(8,309,460)	7,588,930	(8,992,601)	7,184,249
Other comprehensive gain/(loss) for the year, net of related tax effects:	(7,963,182)	20,772,028	(8,992,601)	7,184,249
<b>Total comprehensive income for the period</b>	<b>54,947,906</b>	<b>77,167,897</b>	<b>33,479,719</b>	<b>54,846,860</b>
<b>Profit attributable to:</b>				
Owners of the Bank	61,964,269	56,085,259	42,472,320	47,662,610
Non-controlling interest	946,819	310,610	-	-
<b>Profit for the period</b>	<b>62,911,088</b>	<b>56,395,869</b>	<b>42,472,320</b>	<b>47,662,610</b>
Total comprehensive income attributable to:				
Owners of the Bank	53,649,053	76,657,297	33,479,719	54,846,860
Non-controlling interest	1,298,853	510,600	-	-
<b>Total comprehensive income for the period</b>	<b>54,947,906</b>	<b>77,167,897</b>	<b>33,479,719</b>	<b>54,846,860</b>
Continuing operations	54,947,906	77,167,897	33,479,719	54,846,860
	<u>54,947,906</u>	<u>77,167,897</u>	<u>33,479,719</u>	<u>54,846,860</u>
<b>Earnings per share:</b>				
Basic earnings per share(kobo)	218	197	147	165
Diluted (kobo)	214	194	147	165
	<b>GROUP SEPTEMBER 2018</b>	<b>GROUP DECEMBER 2017</b>	<b>BANK SEPTEMBER 2018</b>	<b>BANK DECEMBER 2017</b>
Total impaired loans and advances	103,070,085	101,349,866	83,703,409	82,496,444
Total impaired loans and advances to gross risk assets (%)	4.70%	4.76%	4.50%	4.28%

The financial statements were approved by the board of directors on 21 October, 2018.

An electronic copy of this publication can be obtained at <https://www.accessbankplc.com/all-financial-reports/quarterly-reports>