

Access Holdings Plc RC 1755118

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2022

The Board of Directors of Access Holdings is pleased to announce the Group's unaudited results for the three months ended March 31, 2022

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION as at 31 March 2022

In millions of Naira	GROUP MARCH 2022	GROUP DECEMBER 2021	COMPANY MARCH 2022	COMPANY DECEMBER 2021
ASSETS				
Cash and balances with Banks	1,417,893	1,487,665	24,882	-
Investment under management	33,745	34,943	-	-
Non pledged trading assets	855,171	892,508	-	-
Derivative financial assets	79,087	171,332	-	-
Loans and advances to banks	304,570	284,548	-	-
Loans and advances to customers	4,285,714	4,161,364	-	-
Pledged assets	431,925	344,538	-	-
Investment securities	2,280,638	2,270,340	-	-
Investment properties	217	217	-	-
Restricted deposit and other assets	2,017,410	1,707,291	10,923	-
Investment in associates	3,518	2,641	-	-
Investment in subsidiaries	-	-	251,811	-
Property and equipment	252,897	247,733	258	-
Intangible assets	69,196	70,329	-	-
Deferred tax assets	6,076	13,781	-	-
	12,038,060	11,689,227	287,874	-
Assets classified as held for sale	44,387	42,737	-	-
Total assets	12,082,447	11,731,965	287,874	
LIABILITIES				
Deposits from financial institutions	1,439,294	1,696,521	-	-
Deposits from customers	7,494,464	6,954,828	-	-
Derivative financial liabilities	13,424	13,953	-	-
Current tax liabilities	9,075	4,642	-	-
Other liabilities	555,632	560,709	11,613	-
Deferred tax liabilities	6,228	11,652	-	-
Debt securities issued	256,197	264,495	-	-
Interest-bearing borrowings	1,207,563	1,171,260	-	-
Retirement benefit obligations	4,252	3,877	-	-
Total liabilities	10,986,129	10,681,936	11,612	
EQUITY				
Share capital and share premium	251,811	251,811	251,811	-
Additional Tier 1 Capital	206,355	206,355	-	-
Retained earnings	451,423	397,273	24,450	-
Other components of equity	165,923	171,113	-	-
Total equity attributable to owners of the Bank	1,075,514	1,026,551	276,261	
Non controlling interest	20,804	23,477	-	-
Total equity	1,096,318	1,050,028	276,261	
Total liabilities and equity	12,082,447	11,731,964	287,874	

CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME For the period ended 31 March 2022

In millions of Naira	GROUP MARCH 2022	GROUP MARCH 2021	COMPANY MARCH 2022	COMPANY MARCH 2021
Interest income calculated using effective interest rate	160,316	125,967	-	-
Interest income on financial assets at FVTPL	13,371	17,831	-	-
Interest expense	(86,329)	(49,839)	-	-
Net interest income	87,358	93,959		
Net impairment charge on financial assets	(13,685)	(12,536)	-	-
Net interest income after impairment charges	73,673	81,424		
Fee and commission income	56,300	38,950	-	-
Fee and commission expense	(13,401)	(8,221)	-	-
Net fee and commission income	42,899	30,730		
Net (loss)/gains on financial instruments at fair value	(44,627)	27,067	-	-
Net foreign exchange gain/ (loss)	85,828	1,079	-	-
Net loss on fair value hedge (Hedging ineffectiveness)	17,482	5,328	-	-
Other operating income	7,065	5,918	24,882	-
Personnel expenses	(29,252)	(20,062)	-	-
Depreciation	(7,387)	(6,269)	(4)	-
Amortization and impairment	(3,289)	(2,671)	-	-
Other operating expenses	(77,259)	(62,494)	(428)	-
Profit before tax	65,134	60,052	24,450	
Income tax	(7,735)	(7,503)	-	-
Profit for the period	57,399	52,549	24,450	
Other comprehensive income (OCI) net of income tax:				
Items that may be subsequently reclassified to the income statement				
- Unrealised foreign currency translation difference	(18,196)	(1,661)	-	-
- Changes in fair value of FVOCI financial instruments	6,849	(9,393)	-	-
- Changes in allowance on FVOCI financial instruments	37	272	-	-
Other comprehensive (loss)/gain net of related tax effects:	(11,312)	(10,781)	-	-
Total comprehensive income for the period	46,087	41,768	24,450	
Profit attributable to:				
Equity holders of the parent entity	56,494	51,913	24,450	-
Non-controlling interest	905	637	-	-
Profit for the period	57,399	52,549	24,450	
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent entity	48,761	41,904	24,450	-
Non-controlling interest	(2,673)	(136)	-	-
Total comprehensive income for the period	46,087	41,768	24,450	
Earnings per share attributable to ordinary shareholder				
Basic (kobo)	163	149	69	-
Diluted (kobo)	159	146	69	-
	GROUP MARCH 2022	GROUP DECEMBER 2021	COMPANY MARCH 2022	COMPANY DECEMBER 2021
Total impaired loans & advances	190,524	181,660	-	-
Total impaired loans & advances to gross risk assets (%)	4.01%	4.00%	-	-

The Group 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 27TH APRIL 2022

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

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