



# Access Bank Plc FY 2018

15 MARCH 2019

MPR: 14%

Feb'19 Inflation Rate: 11.31%

Q4 2018 Real GDP: 2.38%

Access Bank Plc Statement of Profit or Loss	2018 (N' million)	2017 (N' million)	% Change
<b>Gross earnings</b>	<b>528,745</b>	<b>459,076</b>	<b>15.18%</b>
Interest and similar income	380,915	319,854	19.09%
Interest and similar expense	(207,337)	(156,403)	32.57%
<b>Net interest income</b>	<b>173,578</b>	<b>163,452</b>	<b>6.20%</b>
Impairment loss on financial assets	(14,657)	(34,467)	-57.48%
<b>Net interest income after impairment loss on financial assets</b>	<b>158,921</b>	<b>128,985</b>	<b>23.21%</b>
Fee and commission income	62,096	56,597	9.71%
Fee and commission expense	(9,601)	(7,254)	32.34%
Net gains on investment securities	96,324	(33,403)	-388.37%
Net foreign exchange income/(loss)	(23,769)	107,932	-122.02%
Other operating income	13,179	8,018	64.36%
Personnel and rent expenses	(61,479)	(57,291)	7.31%
Depreciation and amortization	(16,334)	(13,646)	19.70%
Other operating expenses	(116,149)	(111,845)	3.85%
<b>Profit before income tax</b>	<b>103,188</b>	<b>78,092</b>	<b>32.14%</b>
Income tax	(8,207)	(18,082)	-54.61%
<b>Profit after tax</b>	<b>94,981</b>	<b>60,010</b>	<b>58.27%</b>
<b>Earnings per Share (in Kobo)</b>	<b>325</b>	<b>214</b>	<b>51.69%</b>

## Balance Sheet as at December 31, 2018

Cash and Balances with Banks	740,926	547,134	35.42%
Investment securities	501,072	278,168	80.13%
Loans and Advances	1,993,606	1,995,988	-0.12%
Property Plant and Equipment	103,669	97,115	6.75%
Other Assets	1,614,883	1,183,838	36.41%
<b>Total Assets</b>	<b>4,954,157</b>	<b>4,102,243</b>	<b>20.77%</b>
Customers' deposits	2,564,908	2,244,879	14.26%
Financial institutions' deposits	994,573	450,197	120.92%
Borrowings	639,668	613,724	4.23%
Other Liabilities	264,496	277,995	-4.86%
<b>Total Liabilities</b>	<b>4,463,645</b>	<b>3,586,795</b>	<b>24.45%</b>
<b>Total shareholders' equity</b>	<b>490,512</b>	<b>515,447</b>	<b>-4.84%</b>

Source: Company Financials, Cowry Research

## Corporate Actions

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date
25 kobo	N/A	11 April 2019	12 April 2019	25 April 2019

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