



# Access Bank Plc Audited 9M 2021

November 22, 2021

MPR: 11.50%  
Oct '21 Inflation Rate: 15.99%  
Q3 2021 Real GDP: 4.03%

Access Bank Plc	9M 2021	9M 2020	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
<b>Gross earnings</b>	<b>693,125</b>	<b>592,787</b>	<b>16.93%</b>
Interest income	470,913	375,284	25.48%
Interest expense	(203,185)	(179,010)	13.50%
<b>Net interest income</b>	<b>267,728</b>	<b>196,274</b>	<b>36.41%</b>
Credit Impairment charges/write-back	(38,923)	(34,240)	13.67%
<b>Income after Credit Impairment charges</b>	<b>228,805</b>	<b>162,033</b>	<b>41.21%</b>
Fee and commission revenue	113,830	87,883	29.52%
Fee and commission expense	(24,842)	(16,042)	54.86%
Trading revenue	83,910	96,830	-13.34%
Other revenue	21,824	32,789	-33.44%
Bargain purchase from Acquisition	2,640	0.00	
Depreciation	(21,417)	(18,659)	14.78%
Amortization and impairment	(8,967)	(7,275)	23.25%
Share of profit of investment in Associate	8	0.00	
Staff costs	(71,829)	(57,094)	25.81%
Other operating expenses	(188,891)	(163,843)	15.29%
<b>Profit before income tax</b>	<b>135,072</b>	<b>116,623</b>	<b>15.82%</b>
Income tax	(13,181)	(14,322)	-7.96%
<b>Profit after tax</b>	<b>121,890</b>	<b>102,300</b>	<b>19.15%</b>
<b>Earnings per Share (in Kobo)</b>	<b>346</b>	<b>290</b>	<b>19.31%</b>

Balance Sheet as at 30 September 2021	30-Sep-21	31-Dec-20	%Change
Cash and cash equivalents	1,399,116	723,873	93.28%
Pledged Assets	341,959	228,546	49.62%
Loans and Advances	3,746,028	3,218,107	16.40%
Property and Equipment	243,401	226,479	-7.47%
Other Assets	4,636,081	4,282,744	8.25%
<b>Total Assets</b>	<b>10,366,585</b>	<b>8,679,748</b>	<b>19.43%</b>

Trading liabilities	385,382	169,160	127.82%
Deposits and current accounts	6,227,066	5,587,418	11.45%
Other Borrowings	1,109,989	791,455	40.25%
Other Liabilities	1,844,790	1,380,673	33.62%
<b>Total Liabilities</b>	<b>9,567,227</b>	<b>7,928,706</b>	<b>20.67%</b>

<b>Total shareholders' equity</b>	<b>799,358</b>	<b>751,041</b>	<b>6.43%</b>
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## Corporate Actions

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date
N/A	N/A	N/A	N/A	N/A

Source: Company Financials, Cowry Research

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