



Access Bank Plc Q1 2022 28 April 2022

MPR: 11.50%
Mar'22 Inflation Rate: 15.92%
Q4 2021 Real GDP: 3.98%

Access Bank Plc Statement of Profit or Loss

	Q1 2022 (N' million)	Q1 2021 (N' million)	% Change
Gross earnings	87,359	93,959	-7.02%
Interest and similar income	-13,685	-12,535	9.17%
Interest and similar expense	73,674	81,424	-9.52%
Net interest income	56,300	38,950	44.54%
Impairment loss on financial assets	-13,401	-8,221	63.01%
Net interest income after impairment loss on financial assets	-27,145	32,396	-183.79%
Fee and commission income	85,828	1,079	7853.12%
Fee and commission expense	7,065	5,918	19.38%
Net gains on investment securities	-29,252	-20,062	45.81%
Net foreign exchange income/(loss)	-10,676	-8,940	19.42%
Other operating income	-77,259	-62,494	23.63%
Personnel and rent expenses	65,134	60,050	8.47%
Depreciation and amortization	-7,735	-7,503	3.09%
Other operating expenses	57,399	52,547	9.23%
Profit before income tax	163	149	9.40%
Income tax	87,359	93,959	-7.02%
Profit after tax	-13,685	-12,535	9.17%
Earnings per Share (in Kobo)	73,674	81,424	-9.52%

Balance Sheet as at March 31, 2022

Cash and Balances with Banks	4,801,486	4,603,334	4.30%
Investment securities	2,314,383	2,305,283	0.39%
Loans and Advances	4,590,284	4,445,912	3.25%
Property Plant and Equipment	252,897	247,733	2.08%
Other Assets	123,397	129,703	-4.86%
Total Assets	12,082,447	11,731,965	2.99%
Customers' deposits	7,494,464	6,954,828	7.76%
Financial institutions' deposits	1,439,294	1,696,521	-15.16%
Borrowings	1,463,760	1,435,755	1.95%
Other Liabilities	588,611	594,832	-1.05%
Total Liabilities	10,986,129	10,681,936	2.85%

Total shareholders' equity

Source: Company Financials, Cowry Research

Corporate Actions

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

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.