



ACCESS CORPORATION PLC 9M 2022 31 October 2022

MPR: 15.50%
Sept'22 Inflation Rate: 20.77%
Q2 2022 Real GDP: 3.54%

ACCESS CORPORATION PLC	9M 2022	9M 2021	
Statement of Profit or Loss	(N'Mn)	(N'Mn)	% Change
Interest income	571,978	470,863	21.47%
Interest expense	(291,450)	(203,185)	43.44%
Net interest income	280,528	267,678	4.80%
Fee and commission income	133,494	113,562	17.55%
Fee and commission expense	(38,311)	(24,842)	54.22%
Net fee and commission	95,183	88,720	7.28%
Other operating income	17,219	21,822	21.09%
Bargain from Acquisition		2,640	
Net gain/loss from Hedging	8,796	(1,117)	887.47%
Net FX gain/loss	96,895	86,806	11.62%
Net investment income	78,435	(1,780)	4506.46%
Operating Income	577,056	464,769	24.16%
Profits from associates	118	8	1375%
Staff expenses	(89,840)	(71,736)	25.24%
Depreciation and Amortization	(32,743)	(30,351)	7.88%
Other operating expenses	(254,341)	(188,816)	34.70%
Operating expenses	(376,924)	(290,903)	29.57%
Operating profit before impairment charges and taxation	200,250	173,874	15.17%
Loan Provisions & Impairment Charges	(52,954)	(38,663)	36.96%
Loss/Profit before tax	147,296	135,211	8.94%
Income Tax	(10,290)	(13,181)	21.93%
Loss/Profit after tax	137,006	122,030	12.27%
Basic Earnings per Share (in Kobo)	388	346	12.14%
Balance Sheet as at September 30, 2022	30-Sep-2022	31-Dec-2021	
Cash and cash equivalents	1,817,075	1,487,665	22.14%
Loans and advances	4,951,137	4,445,913	11.36%
Investment securities	2,452,414	2,270,338	8.02%
Restricted Deposits	2,218,372	1,707,290	29.94%
Property Plant and Equipment	64,231	70,332	8.67%
Other Assets	1,946,937	1,750,427	11.23%
Total Assets	13,450,166	11,731,965	14.65%
Managed funds	10,257,910	4,130,332	148.36%
Borrowed funds	1,557,656	1,435,755	8.49%
Deferred tax liabilities	2,033	11,652	82.55%
Current income tax liabilities	5,384	4,643	15.96%
Other liabilities	592,471	5,099,556	88.38%
Total Liabilities	12,415,454	10,681,938	16.23%
Total shareholders' equity	1,034,712	1,050,027	1.46%

Source: Company Financials, Cowry Research

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

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