



ACCESS CORPORATION PLC FY 2022 20 April 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

ACCESS CORPORATION PLC	FY 2022	FY 2021	
Statement of Profit or Loss	(N'Mn)	(N'Mn)	% Change
Gross Earnings	1,387,911	971,885	42.81%
Interest income	827,466	601,651	37.53%
Interest expense	(467,834)	(300,243)	55.82%
Net interest income	359,632	301,408	19.32%
Fee and commission income	197,586	158,916	24.33%
Fee and commission expense	(51,851)	(40,589)	27.75%
Net fee and commission	145,735	118,327	23.16%
Other operating income	26,800	63,411	57.74%
Bargain from Acquisition		2,484	
Net gain/loss from Hedging	19,742	(872)	2,364%
Net FX gain/(loss)	34,500	101,101	65.88%
Net gain on financial instruments	281,304	44,780	528.19%
Operating Income	867,713	630,639	37.59%
Profits from associates	513	93	451.61%
Staff expenses	(116,621)	(96,614)	20.71%
Depreciation and Amortization	(44,423)	(42,113)	5.49%
Other operating expenses	(341,712)	(232,211)	47.16%
Operating expenses	(502,756)	(370,938)	35.54%
Operating profit before impairment charges and taxation	365,470	259,794	40.68%
Loan Provisions & Impairment Charges	(197,790)	(83,213)	137.69%
Loss/Profit before tax	167,680	176,581	5.04%
Income Tax	(14,778)	(16,485)	10.35%
Loss/Profit after tax	152,902	160,096	4.49%
Basic Earnings per Share (in Kobo)	444	458	3.06%
Balance Sheet as at December 31, 2022	31-Dec-2022	31-Dec-2021	
Cash and cash equivalents	1,969,783	1,487,665	32.41%
Loans and advances	5,556,516	4,445,913	24.98%
Pledged assets	1,265,279	344,537	267.24%
Investment securities	2,761,072	2,270,338	21.62%
Restricted Deposits	2,424,597	1,707,290	42.01%
Property Plant and Equipment	298,351	70,332	324.20%
Other Assets	722,803	1,405,890	48.59%
Total Assets	14,998,401	11,731,965	27.84%
Managed funds	11,256,554	8,651,349	30.11%
Borrowed funds	1,697,282	1,435,755	18.22%
Deferred tax liabilities	1,872	11,652	83.93%
Current income tax liabilities	5,594	4,643	20.48%
Other liabilities	805,708	578,537	39.27%
Total Liabilities	13,767,010	10,681,936	28.88%
Total shareholders' equity	1,231,391	1,050,029	17.27%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N1.30	N/A	N/A	N/A	N/A	N/A

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