



ACCESS CORPORATION PLC Q1 2023 25 April 2023

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

ACCESS CORPORATION PLC	Q1 2023	Q1 2022	
Statement of Profit or Loss	(N'Mn)	(N'Mn)	% Change
Interest income	254,216	173,687	46.36%
Interest expense	(158,939)	(86,329)	84.11%
Net interest income	95,277	87,358	9.06%
Fee and commission income	61,262	56,300	8.81%
Fee and commission expense	(15,881)	(13,402)	18.50%
Net fee and commission	45,381	42,898	5.79%
Other operating income	3,768	7,065	46.67%
Net gain/loss from Hedging	0	17,482	
Net FX gain/loss	112,386	85,828	30.94%
Net gain on financial instruments	(6,714)	(44,627)	84.96%
Operating Income	250,098	196,004	27.60%
Staff expenses	(33,567)	(29,252)	14.75%
Depreciation and Amortization	(12,166)	(10,675)	13.97%
Other operating expenses	(104,059)	(76,834)	35.43%
Operating expenses	(149,794)	(116,760)	28.29%
Operating profit before impairment charges and taxation	100,304	79,244	26.58%
Loan Provisions & Impairment Charges	(18,710)	(13,685)	36.72%
Loss/Profit before tax	81,594	65,559	24.46%
Income Tax	(9,939)	(7,735)	28.49%
Loss/Profit after tax	71,656	57,825	23.92%
Basic Earnings per Share (in Kobo)	206	458	55.02%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Dec-2022	
Cash and cash equivalents	1,803,455	1,969,783	8.44%
Loans and advances	5,809,895	5,556,516	4.56%
Pledged assets	888,789	1,265,279	29.76%
Investment securities	3,513,613	2,761,072	27.26%
Restricted Deposits	2,734,257	2,424,597	12.77%
Property Plant and Equipment	295,505	298,351	0.95%
Other Assets	696,501	722,804	3.64%
Total Assets	15,742,015	14,998,402	4.96%
Managed funds	11,761,535	11,256,554	4.49%
Borrowed funds	1,681,321	1,697,282	0.94%
Deferred tax liabilities	3,651	1,872	95.03%
Current income tax liabilities	8,779	5,594	56.94%
Other liabilities	890,493	805,708	10.52%
Total Liabilities	14,345,779	13,767,010	4.20%
Total shareholders' equity	1,396,236	1,231,392	13.39%

Source: Company Financials, Cowry Research

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