



ACCESS CORPORATION PLC H1 2023 25 September 2023

MPR: 18.75%
Aug'23 Inflation Rate: 25.80%
Q2 2023 Real GDP: 2.51%

ACCESS CORP Plc	H1 2023	H1 2022	%Change		
Statement of Profit or Loss	(N'Mn)	(N'Mn)			
Gross Earnings	940,311	591,803	58.89%		
Interest income	606,837	372,304	63.00%	Financial Statistics	
Interest expense	(382,598)	(174,802)	118.88%	Share price (N)	15.8
Net interest income	224,239	197,502	13.54%	54 Week High/Low	19.85/7.5
Fee and commission income	125,021	81,100	54.16%	Shares Outstanding (Bn)	31.40
Fee and commission expense	(36,995)	(25,662)	44.16%	Market Cap (Bn)	496.06
Net fee and commission	88,026	55,438	58.78%		
Net gains/(losses) on financial instruments	(32,966)	(42,109)	21.71%	Key Ratios	H1 23
Foreign exchange revaluation gain/(loss)	244,335	52,836	362.44%	P/B Ratio	0.32x
Other operating income	16,022	10,029	59.76%	Earnings Yield	24%
Operating Income	539,656	273,696	97.17%	ROAE	9%
				ROAA	1%
Staff expenses	(65,126)	(58,274)	11.76%	Cost of Funds	2.2%
Depreciation and amortization	(26,177)	(21,695)	20.66%	Cost to Income	34%
Other operating expenses	(224,638)	(176,710)	27.12%	Loan-to-Deposit Ratio (LDR)	51%
Operating expenses	(315,941)	(256,679)	23.09%	Loan Loss Provision Ratio	0.5%
Operating profit before impairment charges and taxation	223,715	17,017	1,214.66%		
Loan Provisions & Impairment Charges	(37,175)	(25,122)	47.98%		
Share of profit from Associate	382	118	223.73%		
Loss/Profit before tax	167,601	97,791	71.39%		
Income tax	(32,160)	(9,052)	255.28%	Corporate Actions	
Loss/Profit after tax	135,441	88,739	52.63%	Interim Dividend	₦0.30
				Bonus	Nil
Basic Earnings per Share (in Kobo)	373	252	48.02%	Qualification Date	05-Oct-23
				Closure Date	06-Oct-23
				Payment Date	19-Oct-23
				AGM Date	N/A
Balance Sheet as at June 30, 2023	30-Jun-2023	30-Dec-2022			
Cash and balances with banks	2,077,621	1,969,783	5.47%		
Loans and advances	7,623,266	5,556,516	37.20%		
Investment securities	4,542,404	2,761,072	64.52%		
Derivative financial assets	1,755,483	402,497	336.15%		
Restricted deposits and other assets	3,063,376	2,424,597	26.35%		
Property Plant and Equipment	349,369	298,351	17.10%		
Other Assets	1,441,751	1,585,585	9.07%		
Total Assets	20,853,270	14,998,401	39.04%		
Managed funds	14,933,248	11,256,554	32.66%		
Borrowed funds	2,513,762	1,697,282	48.11%		
Current income tax liabilities	1,604	5,594	71.33%		
Derivative liabilities	478,243	32,737	1360.86%		
Other liabilities	1,194,925	774,843	54.22%		
Total Liabilities	19,121,782	13,767,010	38.90%		
Total shareholders' equity	1,731,488	1,231,391	40.61%		