



# ACCESS CORPORATION PLC 9M 2023 26 October 2023

MPR: 18.75%  
Sept'23 Inflation Rate: 26.72%  
Q2 2023 Real GDP: 2.51%

ACCESS CORPORATION PLC	9M 2023	9M 2022	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
<b>Gross Earnings</b>	<b>1,593,524</b>	<b>906,933</b>	<b>75.70%</b>
Interest income	1,048,463	571,738	83.38%
Interest expense	(658,508)	(291,450)	125.94%
<b>Net interest income</b>	<b>389,955</b>	<b>280,288</b>	<b>39.13%</b>
Fee and commission income	208,182	133,494	55.95%
Fee and commission expense	(59,628)	(38,311)	55.64%
<b>Net fee and commission</b>	<b>148,554</b>	<b>95,183</b>	<b>56.07%</b>
Other operating income	22,109	17,219	28.40%
Net FX gain/loss	314,601	184,126	70.86%
Share of profit of investment in associate	382	118	223.73%
<b>Operating Income</b>	<b>875,601</b>	<b>576,934</b>	<b>51.77%</b>
Staff expenses	(117,625)	(89,840)	30.93%
Depreciation and Amortization	(43,166)	(32,743)	31.83%
Other operating expenses	(358,570)	(254,341)	40.98%
<b>Operating expenses</b>	<b>(519,363)</b>	<b>(376,923)</b>	<b>37.79%</b>
<b>Operating profit before impairment charges and taxation</b>	<b>356,238</b>	<b>200,011</b>	<b>78.11%</b>
Loan Provisions & Impairment Charges	(61,825)	(52,953)	16.75%
<b>Loss/Profit before tax</b>	<b>294,416</b>	<b>147,056</b>	<b>100.21%</b>
Income Tax	(43,973)	(10,287)	327.46%
<b>Loss/Profit after tax</b>	<b>250,444</b>	<b>136,766</b>	<b>83.12%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>692.00</b>	<b>387.00</b>	<b>78.81%</b>

## Financial Statistics

Share price	15.85
52 Week H/L	19.85/7.5
Shares OS (bn)	35,545
Market Cap (Bn)	563,392

## Key Ratios

	9M 23	9M 22
P/E Ratio	2.29	2.13
P/B Ratio	0.34	0.46

## Corporate Actions

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

<b>Balance Sheet as at September 30, 2023</b>	<b>30-Sep-2023</b>	<b>31-Dec-2022</b>	
Cash and cash equivalents	3,083,809	1,969,783	56.56%
Loans and advances	7,461,111	5,556,516	34.28%
Pledged assets	1,327,512	1,265,279	4.92%
Investment securities	4,007,160	2,761,072	45.13%
Derivative financial assets	1,720,754	402,497	327.52%
Restricted Deposits	2,929,880	2,424,597	20.84%
Property Plant and Equipment	357,073	298,351	19.68%
Other Assets	518,100	320,306	61.75%
<b>Total Assets</b>	<b>21,405,399</b>	<b>14,998,401</b>	<b>42.72%</b>
Managed funds	16,171,575	11,256,554	43.66%
Borrowed funds	2,047,104	1,697,282	20.61%
Deferred tax liabilities	14,240	1,872	660.68%
Derivative financial liabilities	385,704	32,737	1078.19%
Current tax liabilities	15,917	5,594	184.54%
Other liabilities	1,130,516	772,971	46.26%
<b>Total Liabilities</b>	<b>19,765,056</b>	<b>13,767,010</b>	<b>43.57%</b>
<b>Total shareholders' equity</b>	<b>1,640,343</b>	<b>1,231,391</b>	<b>33.21%</b>