



ACCESSCORP Plc H1 2024 27th September 2024

MPR: 27.25%
 Aug'24 Inflation Rate: 32.15%
 Q2 2024 Real GDP: 3.19%

ACCESS CORPORATION PLC Statement of Profit or Loss	H1 2024 (N'Mn)	H1 2023 (N'Mn)	%Change			
Gross Earnings	2,195,736	940,311	133.51%	Financial Statistics		
Interest income	1,472,123	606,837	142.59%	Share price		19.55
Interest expense	(958,732)	(382,598)	150.58%	52 Week High/Low		N30.70/N15.45
Net interest income	513,391	224,239	128.95%	Shares Outstanding (Bn)		35.55
Fee and commission income	250,953	125,021	100.73%	Market Cap (Bn)		694.91
Fee and commission expense	(46,244)	(36,995)	25.00%			
Net fee and commission	204,709	88,026	132.56%	Key Ratios	H1 24	H1 23
Other operating income	61,968	16,022	286.77%	P/E Ratio	2.49x	4.44x
Operating Income	780,068	328,287	137.62%	P/B Ratio	0.24x	0.34x
Personnel expenses	(158,847)	(65,126)	143.91%	Earnings Yield	40.16%	22.53%
Other operating expenses	(512,377)	(224,638)	128.09%	Return on Equity	11.84%	9.48%
Operating expenses	(671,224)	(289,762)	131.65%	Return on Assets	0.94%	0.78%
Depreciation and Amortisation	(47,876)	(26,177)	82.89%	Cost to Income	86%	88%
Net impairment charge on financial assets	(122,738)	(37,176)	230.15%	Loan-to-Deposit Ratio	45%	51%
Fair value & FX gain	406,911	192,047	111.88%	Loan Loss Provision Ratio	1.0%	0.5%
Share of profit of investment in associate	480	382	25.65%			
Bargain purchase from acquisition	3,301	0		Corporate Actions		
Profit before tax	348,922	167,601	108.19%	Interim Dividend		N0.45
Income Tax	(67,595)	(32,161)	110.18%	Bonus		Nil
Profit for the period	281,327	135,440	107.71%	Qualification Date		Oct 3, 2024
Basic Earnings per Share (Naira)	7.61	3.74	103.52%	Closure Date		Oct 4, 2024
				Payment Date		Oct 17, 2024
				AGM Date		N/A
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023				
Cash and balances with banks	4,255,520	3,059,186	39.11%			
Loans and advances	12,275,727	8,918,258	37.65%			
Pledged assets	1,679,363	1,211,643	38.60%			
Investment securities	10,088,535	5,342,157	88.85%			
Property Plant and Equipment	557,393	424,702	31.24%			
Other Assets	7,740,158	7,732,885	0.09%			
Total Assets	36,596,696	26,688,831	37.12%			
Managed funds	27,352,466	19,759,940	38.42%			
Borrowed funds	3,459,077	2,481,141	39.41%			
Derivative financial liabilities	88,737	475,999	81.36%			
Current tax liabilities	11,630	24,518	52.57%			
Other liabilities	2,847,360	1,761,599	61.63%			
Total Liabilities	33,759,270	24,503,197	37.77%			
Total shareholders' equity	2,837,426	2,185,634	29.82%			