



ACCESS CORPORATION PLC 9M 2024 31 October 2024

MPR: 27.25%
Sep'24 Inflation Rate: 32.70%
Q2 2024 Real GDP: 3.19%

ACCESS CORPORATION PLC Statement of Profit or Loss	9M 2024 (N'Mn)	9M 2023 (N'Mn)	% Change		
Gross Earnings	3,418,426	1,593,524	114.52%		
Interest income	2,397,940	1,048,463	128.71%	Financial Statistics	
Interest expense	(1,553,099)	(658,508)	135.85%	Share price	N21.8
Net interest income	844,841	389,955	116.65%	52 Week High/Low	30.70/15.95
Fee and commission income	401,526	208,182	92.87%	Shares Outs. (bn)	35,545
Fee and commission expense	(71,628)	(59,628)	20.12%	Market Cap (Bn)	N774,886
Net fee and commission	329,898	148,554	122.07%		
Other operating income	66,801	22,109	202.14%		
Net FX gain/loss	548,377	314,601	74.31%		
Share of profit of investment in associate	480	382	25.65%	Key Ratios	9M 24 9M 23
Operating Income	1,790,397	875,601	104.48%	P/E Ratio	1.66x 3.40x
Staff expenses	(282,181)	(117,625)	139.90%	P/B Ratio	0.22x 0.38x
Depreciation and Amortisation	(74,420)	(43,166)	72.40%	Earnings Yield	60.19% 29.38%
Other operating expenses	(733,972)	(358,570)	104.69%	Return on Equity	16.06% 14.99%
Operating expenses	(1,090,573)	(519,363)	109.98%	Return on Assets	1.30% 1.27%
Bargain purchase from acquisition	3,301			Cost to Income	61% 59%
Profit before impairment charges and taxation	703,125	356,238	97.38%	Loan-to-Deposit	43.5% 45.1%
Loan Provisions & Impairment Charges	(144,949)	(61,825)	134.45%	Loan Loss Provision	1.0% 0.7%
Loss/Profit before tax	558,176	294,413	89.59%		
Income Tax	(100,432)	(43,972)	128.40%		
Loss/Profit after tax	457,744	250,441	82.78%		
Basic Earnings per Share (in Naira)	12.40	6.92	79.19%		
Balance Sheet as at September 30, 2024	30-Sep-2024	31-Dec-2023		Corporate Actions	
Cash and cash equivalents	5,174,159	3,059,186	69.14%	Interim Dividend	N/A
Loans and advances	13,929,483	8,918,258	56.19%	Bonus	N/A
Pledged assets	1,767,043	1,211,643	45.84%	Qualification Date	N/A
Investment securities	10,237,691	5,342,157	91.64%	Closure Date	N/A
Derivative financial assets	2,573,655	2,191,511	17.44%	Payment Date	N/A
Restricted Deposits	6,100,331	4,977,550	22.56%	AGM Date	N/A
Property Plant and Equipment	274,078	424,702	35.47%		
Other Assets	1,033,028	563,824	83.22%		
Total Assets	41,089,468	26,688,831	53.96%		
Managed funds	31,997,674	19,759,940	61.93%		
Borrowed funds	3,771,227	2,481,141	52.00%		
Deferred tax liabilities	19,216	25,710	25.26%		
Derivative financial liabilities	64,566	475,999	86.44%		
Current tax liabilities	44,218	24,518	80.35%		
Other liabilities	1,891,657	1,735,889	8.97%		
Total Liabilities	37,788,558	24,503,197	54.22%		
Total shareholders' equity	3,300,910	2,185,634	51.03%		

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