



ACCESS CORPORATION PLC FY 2024 16 April 2025

MPR: 27.25%
Mar'25 Inflation Rate: 24.23%
Q4 2024 Real GDP: 3.86%

ACCESS CORPORATION PLC	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Gross Earnings	4,878,176	2,594,739	88.00%			
Interest income	3,480,475	1,654,348	110.38%	Financial Statistics		
Interest expense	(2,212,447)	(958,988)	130.71%	Share price	21.4	
Net interest income	1,268,028	695,360	82.36%	52 Week High/Low	28.9/15.95	
Fee and commission income	514,133	277,472	85.29%	Shares Outs. (bn)	53,318	
Fee and commission expense	(98,892)	(69,691)	41.90%	Market Cap (Bn)	1,141,002	
Net fee and commission	415,241	207,781	99.85%			
Other operating income	459,131	33,074	1288.19%			
Net FX gain/loss	415,804	628,931	-33.89%			
Share of profit of investment in associate	1,322	914	44.64%	Key Ratios	FY 24	FY 23
Operating Income	2,559,526	1,566,060	63.44%	P/E Ratio	1.43x	1.34x
Staff expenses	(381,413)	(167,903)	127.16%	P/B Ratio	0.23x	0.38x
Depreciation and Amortisation	(112,240)	(63,963)	75.48%	Earnings Yield	70.06%	74.43%
Other operating expenses	(960,844)	(465,665)	106.34%	Return on Equity	16.45%	28.02%
Operating expenses	(1,454,497)	(697,531)	108.52%	Return on Assets	1.49%	2.29%
Bargain purchase from acquisition	7,310			Cost to Income	57%	45%
Profit before impairment charges and tax	1,112,339	868,529	28.07%	Loan-to-Deposit	41.1%	45.1%
Loan Provisions & Impairment Charges	(245,319)	(139,528)	75.82%	Loan Loss Provision	1.9%	1.6%
Loss/Profit before tax	867,020	729,001	18.93%			
Income Tax	(224,802)	(109,677)	104.97%			
Loss/Profit after tax	642,218	619,324	3.70%			
Basic Earnings per Share (in Naira)	16.71	17.23	3.02%			
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023		Corporate Actions		
Cash and cash equivalents	5,220,929	3,059,186	70.66%	Final Dividend	N2.05	
Loans and advances	13,067,657	8,918,258	46.53%	Bonus	Nil	
Pledged assets	1,591,754	1,211,643	31.37%	Qualification Date	29 -Apr-25	
Investment securities	11,343,195	5,342,157	112.33%	Closure Date	30 – Apr-25	
Derivative financial assets	1,507,614	2,191,511	31.21%	Payment Date	15 – May -25	
Restricted Deposits	7,061,178	4,977,550	41.86%	AGM Date	15 – May –25	
Property Plant and Equipment	857,895	424,702	102.00%	Dividend Yield	9.58%	
Other Assets	847,793	563,824	50.36%			
Total Assets	41,498,015	26,688,831	55.49%			
Managed funds	31,833,181	19,759,940	61.10%			
Borrowed funds	3,391,992	2,481,141	36.71%			
Deferred tax liabilities	41,793	25,710	62.56%			
Derivative financial liabilities	114,767	475,999	75.89%			
Current tax liabilities	98,061	24,518	299.96%			
Other liabilities	2,258,042	1,735,889	30.08%			
Total Liabilities	37,737,836	24,503,197	54.01%			
Total shareholders' equity	3,760,179	2,185,634	72.04%			

Financial Statistics

Share price	21.4
52 Week High/Low	28.9/15.95
Shares Outs. (bn)	53,318
Market Cap (Bn)	1,141,002

Key Ratios

	FY 24	FY 23
P/E Ratio	1.43x	1.34x
P/B Ratio	0.23x	0.38x
Earnings Yield	70.06%	74.43%
Return on Equity	16.45%	28.02%
Return on Assets	1.49%	2.29%
Cost to Income	57%	45%
Loan-to-Deposit	41.1%	45.1%
Loan Loss Provision	1.9%	1.6%

Corporate Actions

Final Dividend	N2.05
Bonus	Nil
Qualification Date	29 -Apr-25
Closure Date	30 - Apr-25
Payment Date	15 - May -25
AGM Date	15 - May -25
Dividend Yield	9.58%