

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

UNAUDITED RESULTS FOR THE QUARTER ENDED 31 MARCH, 2023

The Board of Directors of Access Holdings Plc is pleased to announce the Group's unaudited results for the period ended 31 March, 2023

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH, 2023**

<i>In millions of Naira</i>	GROUP MARCH 2023	GROUP DECEMBER 2022	COMPANY MARCH 2023	COMPANY DECEMBER 2022
ASSETS				
Cash and Balances with Banks	1,803,455	1,969,783	2,488	2,488
Investment under management	73,532	39,502	37,214	35,760
Non pledged trading assets	92,148	102,690	-	-
Derivative financial assets	368,326	402,497	-	-
Loans and advances to banks	772,035	455,709	-	-
Loans and advances to customers	5,037,860	5,100,806	-	-
Pledged assets	888,789	1,265,279	-	-
Investment securities	3,513,613	2,761,072	-	-
Investment properties	217	217	-	-
Other assets	2,734,257	2,424,597	12,323	11,719
Statutory Reserve Investment	-	3,515	-	-
Pension Protection Fund Investment	-	651	-	-
Investment in associates	7,510	7,510	-	-
Investment in subsidiaries	-	-	292,316	290,316
Property and equipment	295,505	298,351	809	845
Intangible assets	107,341	109,087	-	-
Current Tax Asset	-	-	-	-
Deferred tax assets	5,386	15,095	-	72
	<u>15,699,976</u>	<u>14,956,362</u>	<u>345,150</u>	<u>341,201</u>
Assets classified as held for sale	42,039	42,039	-	-
Total assets	15,742,015	14,998,402	345,150	341,201
LIABILITIES				
Deposits from financial institutions	1,820,673	2,005,316	-	-
Deposits from customers	9,940,862	9,251,238	-	-
Derivative financial liabilities	-	32,737	-	224
Current tax liabilities	8,779	5,594	317	-
Other liabilities	886,967	769,694	93,899	90,317
Deferred tax liabilities	3,651	1,872	-	-
Debt securities issued	302,513	307,253	-	-
Interest-bearing borrowings	1,378,808	1,390,029	-	-
Retirement benefit obligations	3,526	3,277	-	-
	<u>14,345,779</u>	<u>13,767,010</u>	<u>94,217</u>	<u>90,540</u>
EQUITY				
Share capital and share premium	251,811	251,811	251,811	251,811
Additional Tier 1 Capital	345,030	206,355	-	-
Retained earnings/ (Accumulated deficit)	436,873	433,600	(878)	(1,151)
Other components of equity	336,177	316,818	-	-
Total equity attributable to owners of the parent entity	1,369,891	1,208,585	250,933	250,660
Non controlling interest	26,345	22,807	-	-
Total equity	1,396,236	1,231,392	250,933	250,660
Total liabilities and equity	15,742,015	14,998,402	345,150	341,201

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
AS AT 31 MARCH, 2023**

<i>In millions of Naira</i>	GROUP MARCH 2023	GROUP MARCH 2022	COMPANY MARCH 2023	COMPANY MARCH 2022
Interest income calculated using effective interest rate	250,987	160,317	-	-
Interest income on financial assets at FVTPL	3,229	13,371	-	-
Interest expense	(158,939)	(86,329)	-	-
Net interest income	95,277	87,358	-	-
Net impairment charge on financial assets	(18,710)	(13,685)	-	-
Net interest income after impairment charges	76,567	73,673	-	-
Fee and commission income	61,262	56,300	-	-
Fee and commission expense	(15,881)	(13,402)	-	-
Net fee and commission income	45,381	42,898	-	-
Net (loss) on financial instruments at fair value	(6,714)	(44,627)	-	-
Net foreign exchange gain	112,386	85,828	(0)	-
Net gains on fair value hedge (Hedging ineffectiveness)	-	17,482	-	-
Other operating income	3,768	7,065	1,320	24,882
Personnel expenses	(33,567)	(29,252)	(615)	-
Depreciation	(8,552)	(7,386)	(47)	(4)
Amortization and impairment	(3,614)	(3,289)	-	-
Other operating expenses	(104,059)	(76,834)	(384)	428
Profit before income tax	81,594	65,559	274	25,305
Income tax	(9,939)	(7,735)	-	-
Profit for the year	71,656	57,825	274	25,305
Other comprehensive income (OCI) net of income tax:				
Remeasurements of post-employment benefit obligations	-	1,012	-	-
Items that may be subsequently reclassified to the income statement				
Foreign currency translation differences for foreign operations				
- Unrealised (losses) arising during the period	(2,131)	(18,196)	-	-
Net changes in fair value of FVOCI financial instrument	(5,472)	-	-	-
- Fair value changes arising during the period				
- Net changes in allowance on FVOCI financial instruments	-	6,849	-	-
Other comprehensive (loss) for the year, net of related tax effects:	(7,603)	(10,335)	-	-
Total comprehensive income for the year	64,052	47,490	274	25,305
Profit attributable to:				
Equity holders of the parent entity	70,629	56,920	274	25,305
Non-controlling interest	1,027	905	-	-
Profit for the year	71,656	57,825	274	25,305
Total comprehensive income attributable to:				
Equity holders of the parent entity	60,513	50,163	274	25,305
Non-controlling interest	3,539	(2,673)	-	-
	<u>64,052</u>	<u>47,490</u>	<u>274</u>	<u>25,305</u>
Earnings per share attributable to ordinary shareholders:				
Basic (kobo)	206	165	-	-
Diluted (kobo)	199	160	-	-

DATED THIS DAY 19TH APRIL 2023

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY

FRC/2013/NBA/00000005528