



# Access Bank Plc Audited H1 2020 4 September 2020

MPR: 12.5%

July'20 Inflation Rate: 12.82%

Q2 2020 Real GDP: -6.10%

## Access Bank Plc Statement of Profit or Loss

### Gross earnings

Interest and similar income

Interest and similar expense

### Net interest income

Impairment loss on financial assets

### Net interest income after impairment loss on financial assets

Fee and commission income

Fee and commission expense

Net gains on investment securities

Net foreign exchange loss

Other operating income

Personnel and rent expenses

Depreciation and amortization

Other operating expenses

### Profit before income tax

Income tax

### Profit after tax

### Earnings per Share (in Kobo)

	H1 2020 (N' million)	H1 2019 (N' million)	% Change
<b>Gross earnings</b>	<b>462,980</b>	<b>324,376</b>	<b>42.73%</b>
Interest and similar income	246,723	272,897	-9.59%
Interest and similar expense	(120,515)	(117,750)	2.35%
<b>Net interest income</b>	<b>126,207</b>	<b>155,146</b>	<b>-18.65%</b>
Impairment loss on financial assets	(16,466)	(4,880)	237.43%
<b>Net interest income after impairment loss on financial assets</b>	<b>109,742</b>	<b>150,266</b>	<b>-26.97%</b>
Fee and commission income	51,775	41,858	23.69%
Fee and commission expense	(11,183)	(4,329)	158.33%
Net gains on investment securities	134,841	4,146	3152.39%
Net foreign exchange loss	(66,223)	(18,937)	249.70%
Other operating income	29,642	24,412	21.42%
Personnel and rent expenses	(36,251)	(31,246)	16.02%
Depreciation and amortization	(17,361)	(12,627)	37.49%
Other operating expenses	(120,676)	(80,579)	49.76%
<b>Profit before income tax</b>	<b>74,306</b>	<b>72,965</b>	<b>1.84%</b>
Income tax	(13,271)	(11,091)	19.66%
<b>Profit after tax</b>	<b>61,035</b>	<b>61,874</b>	<b>-1.36%</b>
<b>Earnings per Share (in Kobo)</b>	<b>173</b>	<b>190</b>	<b>-8.95%</b>

## Balance Sheet as at June 30, 2020

Cash and Balances with Banks

Investment securities

Loans and Advances

Property Plant and Equipment

Other Assets

### Total Assets

Customers' deposits

Financial institutions' deposits

Borrowings

Other Liabilities

### Total Liabilities

### Total shareholders' equity

Source: Company Financials, Cowry Research

	30-Jun-20	31-Dec-19	
Cash and Balances with Banks	663,916	723,064	-8.18%
Investment securities	1,210,867	1,084,604	11.64%
Loans and Advances	3,390,255	3,064,405	10.63%
Property Plant and Equipment	208,366	211,214	-1.35%
Other Assets	2,293,104	2,059,870	11.32%
<b>Total Assets</b>	<b>7,766,507</b>	<b>7,143,157</b>	<b>8.73%</b>
Customers' deposits	4,667,656	4,255,837	9.68%
Financial institutions' deposits	1,317,547	1,186,356	11.06%
Borrowings	757,082	744,591	1.68%
Other Liabilities	353,860	349,633	1.21%
<b>Total Liabilities</b>	<b>7,096,145</b>	<b>6,536,417</b>	<b>8.56%</b>

**670,362      606,740      10.49%**

## Corporate Actions

Interim Dividend Bonus

N0.25K N/A

Qualification Date

September 17, 2020

Closure Date

September 18, 2020

Payment Date

September 28, 2020

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