

## ACCESS CORPORATION PLC Q1 2024 6 May 2024

MPR: 24.75%

Mar'24 Inflation Rate: 33.20% FY 2023 Real GDP: 2.74%

ACCESS CORPORATION PLC	Q1 2024	Q1 2023	% Change				
Statement of Profit or Loss	(N'Mn)	(N'Mn)	% Change				
Gross Earnings	974,242	424,918	129.28%				
Interest income	719,599	254,216	183.07%	Financial Stati	stics		
Interest expense	(443,880)	(158,939)	179.28%	Share price		18	
Net interest income	275,719	95,277	189.39%	52 Week H/L		30.70/9.60	
Fee and commission income	112,378	61,262	83.44%	Shares Outs (b	on)	35,	,545
Fee and commission expense	(25,522)	(15,881)	60.71%	Market Cap (E	•	639,	,814
Net fee and commission	86,856	45,381	91.39%	,	,		
Other operating income	23,037	3,768	511.39%				
Net FX gain/loss	119,228	105,816	12.67%				
Operating Income	504,840	250,242	101.74%	<b>Key Ratios</b>	Q1 24		Q1 23
Staff expenses	(79,848)	(33,567)	137.88%	P/E Ratio	5.63x		4.37x
Depreciation and Amortisation	(22,819)	(12,166)	87.56%	P/B Ratio	0.34x		0.15x
Other operating expenses	(176,641)	(104,059)	69.75%	Earnings Yield	17.76%		22.89%
Operating expenses	(279,310)	(149,794)	86.46%	ROE	6.53%		43.04%
Operating profit before impairment charges and taxation	225,530	100,448	124.52%	ROA	0.52%		3.64%
Loan Provisions & Impairment Charges	(22,794)	(18,710)	21.83%	Cost to Income	55%		60%
Loss/Profit before tax	202,739	81,738	148.04%	LDR Ratio	44.1%		45.1%
Income Tax	(43,452)	(9,939)	337.19%	Loan Loss Provision	0.2%		0.2%
Loss/Profit after tax	159,287	71,800	121.85%				
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Basic Earnings per Share (in Naira)	4.35	2.06	<b>111.17%</b>				
Basic Earnings per Share (in Naira)  Balance Sheet as at March 31, 2024	4.35 31-Mar-2024	2.06 31-Dec-2023	111.17%				
			<b>111.17%</b> 9.52%				
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		Corporate Act	ions		
Balance Sheet as at March 31, 2024  Cash and cash equivalents	<b>31-Mar-2024</b> 3,350,417	<b>31-Dec-2023</b> 3,059,186	9.52%	Corporate Act		N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances	<b>31-Mar-2024</b> 3,350,417 10,900,098	<b>31-Dec-2023</b> 3,059,186 8,918,258	9.52% 22.22%		end	N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets	<b>31-Mar-2024</b> 3,350,417 10,900,098 1,497,641	<b>31-Dec-2023</b> 3,059,186 8,918,258 1,211,643	9.52% 22.22% 23.60%	Interim Divide	end	•	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157	9.52% 22.22% 23.60% 59.51%	Interim Divide	end Date	N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities  Derivative financial assets	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511	9.52% 22.22% 23.60% 59.51% 26.20%	Interim Divide Bonus Qualification I	end Date	N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities  Derivative financial assets  Restricted Deposits	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550	9.52% 22.22% 23.60% 59.51% 26.20% 12.40%	Interim Divide Bonus Qualification I Closure Date	end Date	N/A N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets  Total Assets	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024 Cash and cash equivalents Loans and advances Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets Total Assets Managed funds	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets  Total Assets  Managed funds Borrowed funds	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324  24,734,203 3,155,559	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831  19,759,940 2,481,141	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04% 25.17% 27.18%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets  Total Assets  Managed funds Borrowed funds Deferred tax liabilities	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324  24,734,203 3,155,559 27,999	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831  19,759,940 2,481,141 25,710	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04% 25.17% 27.18% 8.90%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024  Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets  Total Assets  Managed funds Borrowed funds Deferred tax liabilities Derivative financial liabilities	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324  24,734,203 3,155,559 27,999 76,600	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831  19,759,940 2,481,141 25,710 475,999	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04% 25.17% 27.18% 8.90% 83.91%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Cash and cash equivalents  Loans and advances  Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets  Total Assets  Managed funds Borrowed funds Deferred tax liabilities Derivative financial liabilities Current tax liabilities	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324  24,734,203 3,155,559 27,999 76,600 20,208	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831  19,759,940 2,481,141 25,710 475,999 24,518	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04% 25.17% 27.18% 8.90% 83.91% 17.58%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	
Balance Sheet as at March 31, 2024 Cash and cash equivalents Loans and advances Pledged assets Investment securities Derivative financial assets Restricted Deposits Property Plant and Equipment Other Assets Total Assets  Managed funds Borrowed funds Deferred tax liabilities Derivative financial liabilities Current tax liabilities Other liabilities	31-Mar-2024 3,350,417 10,900,098 1,497,641 8,521,360 1,617,319 5,594,765 487,841 600,883 32,570,324  24,734,203 3,155,559 27,999 76,600 20,208 2,008,783	31-Dec-2023 3,059,186 8,918,258 1,211,643 5,342,157 2,191,511 4,977,550 424,702 563,824 26,688,831  19,759,940 2,481,141 25,710 475,999 24,518 1,735,889	9.52% 22.22% 23.60% 59.51% 26.20% 12.40% 14.87% 6.57% 22.04%  25.17% 27.18% 8.90% 83.91% 17.58% 15.72%	Interim Divide Bonus Qualification I Closure Date Payment Date	end Date	N/A N/A N/A N/A	