



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)		
Gross Earnings	974,242	424,918	129.28%	
Interest income	719,599	254,216	183.07%	Financial Statistics
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 (bn) 35,545
Fee and commission expense	(25,522)	(15,881)	60.71%	Market Cap (Bn) 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%	Key Ratios
Staff expenses	(79,848)	(33,567)	137.88%	Q1 24 Q1 23
Depreciation and Amortisation	(22,819)	(12,166)	87.56%	P/E Ratio 5.63x 4.37x
Other operating expenses	(176,641)	(104,059)	69.75%	P/B Ratio 0.34x 0.15x
Operating expenses	(279,310)	(149,794)	86.46%	Earnings Yield 17.76% 22.89%
Operating profit before impairment charges and taxation	225,530	100,448	124.52%	ROE 6.53% 43.04%
Loan Provisions & Impairment Charges	(22,794)	(18,710)	21.83%	ROA 0.52% 3.64%
Loss/Profit before tax	202,739	81,738	148.04%	Cost to Income 55% 60%
Income Tax	(43,452)	(9,939)	337.19%	LDR Ratio 44.1% 45.1%
Loss/Profit after tax	159,287	71,800	121.85%	Loan Loss Provision 0.2% 0.2%
Basic Earnings per Share (in Naira)	4.35	2.06	111.17%	
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		
Cash and cash equivalents	3,350,417	3,059,186	9.52%	Corporate Actions
Loans and advances	10,900,098	8,918,258	22.22%	Interim Dividend N/A
Pledged assets	1,497,641	1,211,643	23.60%	Bonus N/A
Investment securities	8,521,360	5,342,157	59.51%	Qualification Date N/A
Derivative financial assets	1,617,319	2,191,511	26.20%	Closure Date N/A
Restricted Deposits	5,594,765	4,977,550	12.40%	Payment Date N/A
Property Plant and Equipment	487,841	424,702	14.87%	AGM Date N/A
Other Assets	600,883	563,824	6.57%	
Total Assets	32,570,324	26,688,831	22.04%	
Managed funds	24,734,203	19,759,940	25.17%	
Borrowed funds	3,155,559	2,481,141	27.18%	
Deferred tax liabilities	27,999	25,710	8.90%	
Derivative financial liabilities	76,600	475,999	83.91%	
Current tax liabilities	20,208	24,518	17.58%	
Other liabilities	2,008,783	1,735,889	15.72%	
Total Liabilities	30,023,352	24,503,197	22.53%	
Total shareholders' equity	2,546,972	2,185,634	16.53%	