

# ACCESS BANK (KENYA) PLC

## UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2022

The Board of Directors of Access Bank (Kenya) PLC is pleased to announce the unaudited results for the period ended 31<sup>st</sup> March, 2022

### I STATEMENT OF FINANCIAL POSITION

	31-03-2021 Shs 000 (Unaudited)	31-12-2021 Shs 000 (Audited)	31-03-2022 Shs 000 (Unaudited)
<b>A ASSETS</b>			
1 Cash ( both Local & Foreign)	226,410	217,126	187,490
2 Balances due from Central Bank of Kenya	767,540	969,250	348,976
3 Kenya Government and other securities held for dealing purposes	-	-	-
4 Financial Assets at fair value through profit and loss	-	11,228	-
5 Investment Securities:			
(i) Held to Maturity:			
a. Kenya Government securities	4,617,097	5,204,435	5,503,154
b. Other securities	4,617,097	5,204,435	5,503,154
(ii) Available for sale:			
a. Kenya Government securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	242,043	31,661	109,001
7 Deposits and balances due from banking institutions abroad	58,234	2,434,575	3,305,192
8 Tax recoverable	18,047	21,391	20,927
9 Loans and advances to customers (net)	3,069,837	3,011,758	3,352,951
10 Balances due from banking institutions in the group	-	-	-
11 Investments in associates	-	-	-
12 Investments in subsidiary companies	-	-	-
13 Investments in joint ventures	-	-	-
14 Investment properties	-	-	-
15 Property and equipment	63,434	287,075	272,189
16 Prepaid lease rentals	-	-	-
17 Intangible assets	3,459	193,397	184,605
18 Deferred tax asset	88,043	132,466	132,467
19 Retirement benefit asset	-	-	-
20 Other assets	681,236	697,059	596,343
21 <b>TOTAL ASSETS</b>	<b>9,835,380</b>	<b>13,211,421</b>	<b>14,013,295</b>
<b>B LIABILITIES</b>			
22 Balances due to Central Bank of Kenya	-	-	-
23 Customer deposits	7,126,877	9,468,191	9,227,559
24 Deposits and balances due to local banking institutions	150,000	-	709,800
25 Deposits and balances due to foreign banking institutions	-	1,430,535	1,718,565
26 Other money market deposits	-	-	-
27 Borrowed funds	-	-	-
28 Balances due to banking institutions in the group	-	-	-
29 Tax payable	-	-	-
30 Dividends payable	-	-	-
31 Deferred tax liability	-	-	-
32 Retirement benefit liability	-	-	-
33 Other liabilities	1,059,999	764,123	707,229
34 <b>TOTAL LIABILITIES</b>	<b>8,336,876</b>	<b>11,662,849</b>	<b>12,363,153</b>
<b>C SHAREHOLDERS' FUNDS</b>			
35 Paid up /Assigned capital	2,686,400	2,686,400	2,686,400
36 Share premium/(discount)	42,237	42,236	42,237
37 Revaluation reserves	-	-	-
38 Retained earnings/Accumulated losses	(1,230,133)	(1,180,064)	(1,078,495)
39 Statutory loan loss reserves	-	-	-
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,498,504</b>	<b>1,548,572</b>	<b>1,650,142</b>
44 Minority Interest	-	-	-
45 <b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>9,835,380</b>	<b>13,211,421</b>	<b>14,013,295</b>
<b>II PROFIT AND LOSS ACCOUNT</b>			
<b>1.0 INTEREST INCOME</b>			
1.1 Loans and advances	111,007	369,935	85,630
1.2 Government securities	96,219	414,750	146,511
1.3 Deposits and placements with banking institutions	10,986	82,728	34,475
1.4 Other Interest Income	-	-	-
1.5 <b>Total interest income</b>	<b>218,212</b>	<b>867,413</b>	<b>266,616</b>
<b>2.0 INTEREST EXPENSE</b>			
2.1 Customer deposits	42,146	243,775	79,805
2.2 Deposits and placement from banking institutions	-	37,635	22,444
2.3 Other interest expenses	201	13,623	-
2.4 <b>Total interest expenses</b>	<b>42,347</b>	<b>295,033</b>	<b>102,249</b>
3.0 <b>NET INTEREST INCOME/(LOSS)</b>	<b>175,865</b>	<b>572,380</b>	<b>164,367</b>
<b>4.0 NON-INTEREST INCOME</b>			
4.1 Fees and commissions on loans and advances	10,870	16,249	4,127
4.2 Other fees and commissions	20,779	111,831	24,050
4.3 Foreign exchange trading income/(Loss)	20,192	84,261	45,395
4.4 Dividend Income	-	-	-
4.5 Other income	48,642	373,975	127,625
4.6 <b>Total Non-interest income</b>	<b>100,483</b>	<b>586,316</b>	<b>201,197</b>
5.0 <b>TOTAL OPERATING INCOME</b>	<b>276,348</b>	<b>1,158,696</b>	<b>365,564</b>
<b>6.0 OTHER OPERATING EXPENSES</b>			
6.1 Loan loss provision	934	47,392	-
6.2 Staff costs	93,302	508,672	131,578
6.3 Directors' emoluments	152	564	564
6.4 Rental charges	20,673	-	295
6.5 Depreciation charge on property and equipment	11,141	49,903	34,010
6.6 Amortisation charges	470	107,274	12,182
6.7 Other operating expenses	63,788	349,821	78,227
6.8 <b>Total Other Operating Expenses</b>	<b>190,460</b>	<b>1,067,162</b>	<b>256,856</b>
7.0 <b>Profit/(loss) Before Tax and Exceptional Items</b>	<b>85,888</b>	<b>91,534</b>	<b>108,708</b>
8.0 Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items	85,888	91,534	108,708
10.0 Current Tax	-	(44,424)	-
11.0 Deferred Tax	-	-	-
12.0 <b>Profit/(Loss) After Tax and Exceptional Items</b>	<b>85,888</b>	<b>135,958</b>	<b>108,708</b>
13.0 Minority Interest	-	-	-
14.0 <b>Profit/(loss) after tax, exceptional items and Minority Interest</b>	<b>85,888</b>	<b>135,958</b>	<b>108,708</b>
15.0 <b>Other Comprehensive Income</b>			
15.1 Gains/(Losses) from translating the financial statements of foreign operations	-	-	-
15.2 Fair value changes in available for sale financial assets	-	-	-
15.3 Revaluation surplus on Property, plant and equipment	-	-	-
15.4 Share of other comprehensive income of associates	-	-	-
15.5 Income tax relating to components of other comprehensive income	-	-	-
16.0 <b>Other Comprehensive Income for the year net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>
17.0 <b>Total comprehensive income for the year</b>	<b>85,888</b>	<b>135,958</b>	<b>108,708</b>
18.0 EARNINGS PER SHARE- BASIC & DILUTED	-	-	-
19.0 DIVIDEND PER SHARE -DECLARED	-	-	-

### III OTHER DISCLOSURES

	31-03-2021 Shs 000 (Unaudited)	31-12-2021 Shs 000 (Audited)	31-03-2022 Shs 000 (Unaudited)
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>			
1.1 (a) Gross Non-performing loans and advances	155,211	201,599	164,621
1.2 (b) Less: Interest in Suspense	105,620	20,791	22,043
1.3 (c) <b>Total Non-Performing Loans and Advances (a-b)</b>	<b>49,591</b>	<b>180,808</b>	<b>142,578</b>
1.4 (d) Less: Loan Loss Provision	21,927	72,978	49,881
1.5 (e) <b>Net Non-Performing Loans and Advances(c-d)</b>	<b>27,664</b>	<b>107,830</b>	<b>92,697</b>
1.6 (f) Discounted Value of Securities	8,152	107,830	48,726
1.7 (g) <b>Net NPLs Exposure (e-f)</b>	<b>19,512</b>	<b>-</b>	<b>43,971</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>			
2.1 (a) Directors, Shareholders and Associates	154,816	33,430	180,307
2.2 (b) Employees	236,508	285,482	271,958
2.3 (c) <b>Total Insider Loans and Advances and other facilities</b>	<b>391,324</b>	<b>318,912</b>	<b>452,265</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>			
3.1 (a) Letters of credit, guarantees, acceptances	362,071	458,255	98,271
3.2 (b) Forwards, swaps and options	303,858	900,610	1,336,097
3.3 (c) Other contingent liabilities	-	-	-
3.4 (d) <b>Total Contingent Liabilities</b>	<b>665,929</b>	<b>1,358,865</b>	<b>1,434,368</b>
<b>4.0 CAPITAL STRENGTH</b>			
4.1 (a) Core capital	1,455,560	1,548,573	1,595,788
4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
4.3 (c) <b>Excess/(Deficiency)(a-b)</b>	<b>455,560</b>	<b>548,573</b>	<b>595,788</b>
4.4 (d) Supplementary Capital	-	-	-
4.5 (e) <b>Total Capital (a+d)</b>	<b>1,455,560</b>	<b>1,548,573</b>	<b>1,595,788</b>
4.6 (f) Total risk weighted assets	6,070,587	7,499,222	8,138,426
4.7 (g) <b>Core Capital/Total deposits Liabilities</b>	<b>20.4%</b>	<b>16.4%</b>	<b>17.3%</b>
4.8 (h) Minimum statutory Ratio	8.0%	8.0%	8.0%
4.9 (i) <b>Excess/(Deficiency) (g-h)</b>	<b>12.4%</b>	<b>8.4%</b>	<b>9.3%</b>
4.10 (j) Core Capital / total risk weighted assets	24.0%	20.6%	19.6%
4.11 (k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
4.12 (l) Excess (Deficiency) (j-k)	13.5%	10.1%	9.1%
4.13 (m) Total Capital/total risk weighted assets	24.0%	20.6%	19.6%
4.14 (n) <b>Minimum statutory Ratio</b>	<b>14.5%</b>	<b>14.5%</b>	<b>14.5%</b>
4.15 (o) Excess/(Deficiency) (m-n)	9.5%	6.1%	5.1%
4.16 (p) Adjusted Core Capital/Total Deposit Liabilities*	20.4%	16.4%	17.4%
4.17 (q) Adjusted Core Capital/Total Risk Weighted Assets*	24.0%	20.6%	19.6%
4.18 (r) Adjusted Total Capital/Total Risk Weighted Assets*	24.0%	20.6%	19.6%
<b>5.0 LIQUIDITY</b>			
5.1 (a) Liquidity Ratio	72.5%	72.6%	70.3%
5.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
5.3 (c) <b>Excess (Deficiency) (a-b)</b>	<b>52.5%</b>	<b>52.6%</b>	<b>50.3%</b>

\*The adjusted Capital Ratios includes the expected credit loss provisions added back to Capital in line with the CBK Guidance Note issued in April 2018 on implementation of IFRS 9.

These Financial statements are extracts from the books of the institution. The complete set of quarterly Financial statements, statutory and qualitative disclosures can be accessed on the institution's website: [www.kenya.accessbankplc.com](http://www.kenya.accessbankplc.com).

They may also be accessed at the institution's Head Office: The Address, Off Muthangari Drive, Westlands - Nairobi.

Signed:  
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Country Managing Director

Signed:  
**Adeolu Bajomo**  
Board Chairman



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