

ACCESS BANK (KENYA) PLC

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31ST DECEMBER, 2021

The Board of Directors of Access Bank (Kenya) PLC is pleased to announce the audited results for the year ended 31st December, 2021

I STATEMENT OF FINANCIAL POSITION	31-12-2020 Shs 000 (Audited)	31-12-2021 Shs 000 (Audited)	III OTHER DISCLOSURES	31-12-2020 Shs 000 (Audited)	31-12-2021 Shs 000 (Audited)
A ASSETS			1.0 NON-PERFORMING LOANS AND ADVANCES		
1 Cash (both Local & Foreign)	98,771	217,126	1.1 (a) Gross Non-Performing Loans and Advances	161,780	201,599
2 Balances with Central Bank of Kenya	910,813	969,250	1.2 (b) Less Interest in Suspense	15,986	20,791
3 Kenya Government & other Securities held for dealing purposes	-	-	1.3 (c) Total Non-Performing Loans and Advances (a-b)	145,794	180,808
4 Financial Assets at Fair Value through Profit & Loss	8,240	11,228	1.4 (d) Less Loan Losses Provision	43,840	72,978
5 Investment Securities:			1.5 (e) Net Non-Performing Loans and Advances(c-d)	101,954	107,830
(i) Held to Maturity:			1.6 (f) Discounted Value of Securities	97,536	107,830
(a) Kenya Government Securities	4,384,677	5,204,435	1.7 (g) Net NPLs Exposure (e-f)	4,418	-
(b) Other Securities	-	-	2.0 INSIDER LOANS AND ADVANCES		
(ii) Available for Sale:			2.1 (a) Directors, Shareholders and Associates	66,640	33,430
(a) Kenya Government Securities	-	-	2.2 (b) Employees	329,222	285,482
(b) Other Securities	-	-	2.3 (c) Total Insider Loans and Advances and other facilities	395,862	318,912
6 Deposits and Balances due from Local Banking Institutions	234,047	31,661	3.0 OFF-BALANCE SHEET ITEMS		
7 Deposits and Balances due from Banking Institutions Abroad	545,059	2,434,575	3.1 (a) Letters of credit, Guarantees & Acceptances	343,217	458,255
8 Tax Recoverable	18,323	21,391	3.2 (b) Forwards Swaps & Options	411,725	900,610
9 Loans and Advances to Customers (Net)	3,181,965	3,011,758	3.3 (c) Other Contingent Liabilities	-	-
10 Balances due from Banking Institutions in the Group	-	-	3.4 (d) Total Contingent Liabilities	754,942	1,358,865
11 Investments in Associates	-	-	4.0 CAPITAL STRENGTH		
12 Investments in Subsidiary Companies	-	-	4.1 (a) Core capital	1,412,615	1,548,573
13 Investments in Joint ventures	-	-	4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000
14 Investment Properties	-	-	4.3 (c) Excess/ (Deficiency) (a-b)	412,615	548,573
15 Property, Plant and Equipment	93,487	287,075	4.4 (d) Supplementary Capital	-	-
16 Prepaid Lease Rentals	-	-	4.5 (e) Total Capital (a+d)	1,412,615	1,548,573
17 Intangible Assets	202,697	193,397	4.6 (f) Total risk weighted assets	6,699,246	7,499,222
18 Deferred Tax Asset	88,043	132,466	4.7 (g) Core Capital/Total Deposit Liabilities	18.0%	16.4%
19 Retirement Benefit Asset	-	-	4.8 (h) Minimum Statutory Ratio	8.0%	8.0%
20 Other Assets	649,227	697,059	4.9 (i) Excess/ (Deficiency) (g-h)	10.0%	8.4%
21 TOTAL ASSETS	10,415,349	13,211,421	4.10 (j) Core Capital / Total Risk Weighted Assets	21.1%	20.6%
B LIABILITIES			4.11 (k) Minimum Statutory Ratio	10.5%	10.5%
22 Balances due to Central Bank of Kenya	-	-	4.12 (l) Excess/(Deficiency) (j-k)	10.6%	10.1%
23 Customer Deposits	7,826,289	9,468,191	4.13 (m) Total Capital/Total Risk Weighted Assets	21.1%	20.6%
24 Deposits and Balances due to Local Banking Institutions	-	1,430,535	4.14 (n) Minimum statutory Ratio	14.5%	14.5%
25 Deposits and Balances due to Foreign Banking Institutions	-	-	4.15 (o) Excess/(Deficiency) (m-n)	6.6%	6.1%
26 Other Money Market Deposits	-	-	4.16 (p) Adjusted Core Capital/Total Deposit Liabilities*	18.0%	16.4%
27 Borrowed Funds	-	-	4.17 (q) Adjusted Core Capital/Total Risk Weighted Assets*	21.1%	20.6%
28 Balances due to Banking Institutions Group Companies	-	-	4.18 (r) Adjusted Total Capital/Total Risk Weighted Assets*	21.1%	20.6%
29 Tax Payable	-	-	5.0 LIQUIDITY		
30 Dividends Payable	-	-	5.1 (a) Liquidity Ratio	70.7%	72.6%
31 Deferred Tax Liability	-	-	5.2 (b) Minimum Statutory Ratio	20.0%	20.0%
32 Retirement Benefit Liability	-	-	5.3 (c) Excess/(Deficiency) (a-b)	50.7%	52.6%
33 Other liabilities	1,176,445	764,123			
34 TOTAL LIABILITIES	9,002,734	11,662,849			
C SHAREHOLDERS' FUNDS					
35 Paid Up/ Assigned Capital	2,686,400	2,686,400			
36 Share Premium (Discount)	42,236	42,236			
37 Revaluation Reserves	-	-			
38 Retained Earnings/Accumulated Losses	(1,316,021)	(1,180,064)			
39 Statutory Loan Reserves	-	-			
40 Other Reserves	-	-			
41 Proposed Dividends	-	-			
42 Capital Grants	-	-			
43 TOTAL SHAREHOLDERS' FUNDS	1,412,615	1,548,572			
44 Minority Interest	-	-			
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	10,415,349	13,211,421			
II STATEMENT OF COMPREHENSIVE INCOME					
1.0 INTEREST INCOME					
1.1 Loans and Advances	633,009	369,935			
1.2 Government Securities	247,307	414,750			
1.3 Deposits and Placements with Banking Institutions	27,357	82,728			
1.4 Other Interest Income	-	-			
1.5 Total Interest Income	907,673	867,413			
2.0 INTEREST EXPENSE					
2.1 Customer Deposits	307,710	243,775			
2.2 Deposits and Placement from Banking Institutions	20,831	37,635			
2.3 Other Interest Expenses	21,370	13,623			
2.4 Total Interest Expenses	349,911	295,033			
3.0 NET INTEREST INCOME /LOSS	557,762	572,380			
4.0 NON INTEREST INCOME					
4.1 Fees and Commissions on Loans and Advances	61,235	16,249			
4.2 Other Fees and Commissions	87,578	111,831			
4.3 Foreign Exchange Trading Income (Loss)	52,479	84,261			
4.4 Dividend Income	-	-			
4.5 Other Income	52,577	373,975			
4.6 Total Non-Interes Income	253,869	586,316			
5.0 TOTAL OPERATING INCOME	811,631	1,158,696			
6.0 OPERATING EXPENSES					
6.1 Loan Loss Provision	1,659,074	47,392			
6.2 Staff Costs	396,054	508,672			
6.3 Directors' Emoluments	9,241	4,100			
6.4 Rental Charges	21,945	-			
6.5 Depreciation Charge on Property and Equipment	79,937	49,903			
6.6 Amortisation Charges	21,785	107,274			
6.7 Other Operating Expenses	633,803	349,821			
6.8 Total Operating Expenses	2,821,839	1,067,162			
7.0 Profit/(Loss) Before Tax and Exceptional Items	(2,010,208)	91,534			
8.0 Exceptional Items	-	-			
9.0 Profit/(Loss) After Exceptional Items	(2,010,208)	91,534			
10.0 Current tax	81,529	(44,424)			
11.0 Deferred tax	-	-			
12.0 Profit/(Loss) After Tax and Exceptional Items	(2,091,737)	135,958			
13.0 Minority Interest	-	-			
14.0 Profit/(Loss) After Tax, Exceptional Items & Minority Interest	(2,091,737)	135,958			
15.0 Other Comprehensive Income:					
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 Other Comprehensive Income for the Year Net of Tax	-	-			
17.0 TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(2,091,737)	135,958			
18.0 EARNINGS PER SHARE- BASIC & DILUTED	-	-			
19.0 DIVIDEND PER SHARE -DECLARED	-	-			

*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.

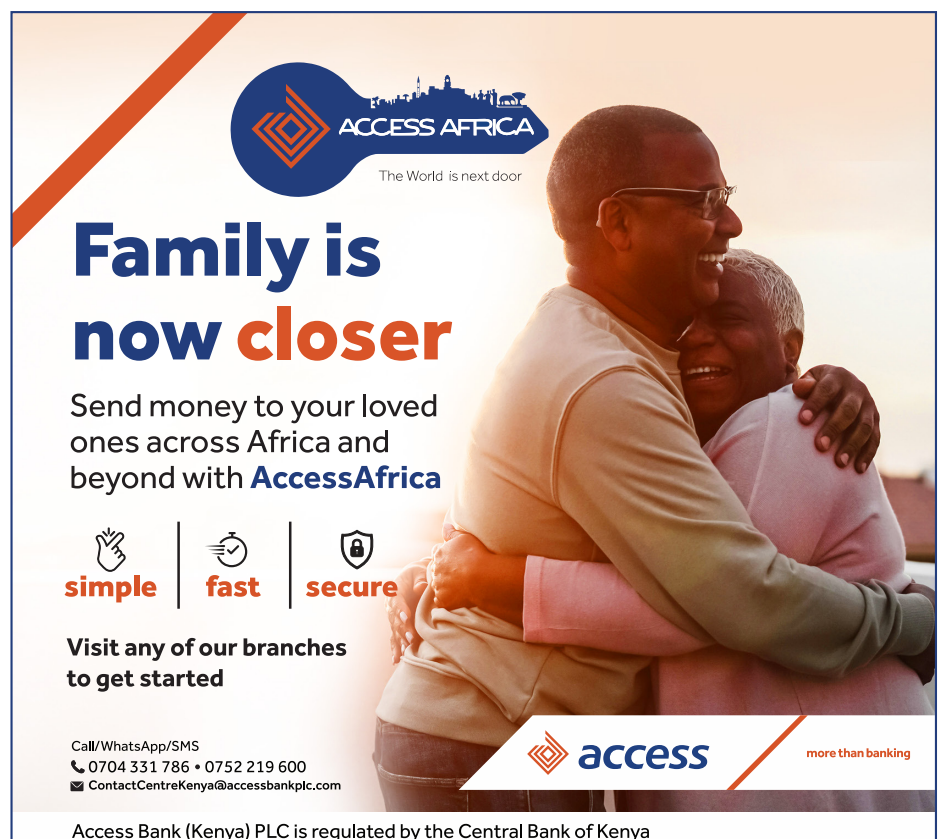
MESSAGE FROM THE DIRECTORS

These Financial statements are extracts from the Bank's Financial statements as audited by PricewaterhouseCoopers Limited and received an unqualified opinion. The complete set of the audited Bank Financial statements, statutory and qualitative disclosures can be accessed on the institution's website: www.kenya.accessbankplc.com.

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

Signed:
David Aluko
Country Managing Director

Signed:
Adeolu Bajomo
Board Chairman



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Access Bank (Kenya) PLC is regulated by the Central Bank of Kenya