

# ACCESS BANK (KENYA) PLC

## AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2022

The Board of Directors of Access Bank (Kenya) PLC is pleased to announce the audited results for the year ended 31<sup>ST</sup> December, 2022



I STATEMENT OF FINANCIAL POSITION			II STATEMENT OF COMPREHENSIVE INCOME FOR PERIOD ENDED			III OTHER DISCLOSURES		
	31-12-2021 Shs 000 (Audited)	31-12-2022 Shs 000 (Audited)		31-12-2021 Shs 000 (Audited)	31-12-2022 Shs 000 (Audited)		31-12-2021 Shs 000 (Audited)	31-12-2022 Shs 000 (Audited)
<b>A ASSETS</b>			<b>1.0 INTEREST INCOME</b>			<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>		
1 Cash ( both Local & Foreign)	217,126	212,344	1.1 Loans and Advances	369,935	373,511	1.1 (a) Gross Non-Performing Loans and Advances	201,599	209,343
2 Balances with Central Bank of Kenya	969,250	694,738	1.2 Government Securities	414,750	547,086	1.2 (b) Less Interest in Suspense	20,791	28,913
3 Kenya Government & other Securities held for dealing purposes	-	-	3.3 Deposits and Placements with Banking Institutions	82,728	153,200	<b>1.3 (c) Total Non-Performing Loans and Advances (a-b)</b>	<b>180,808</b>	<b>180,430</b>
4 Financial Assets at Fair Value through Profit & Loss	11,228	-	4.4 Other Interest Income	-	-	1.4 (d) Less Loan Losses Provision	72,978	54,883
5 Investment Securities:			<b>1.5 Total Interest Income</b>	<b>867,413</b>	<b>1,073,797</b>	<b>1.5 (e) Net Non-Performing Loans and Advances(c-d)</b>	<b>107,830</b>	<b>125,547</b>
(i) Held to Maturity:			<b>2.0 INTEREST EXPENSE</b>			1.6 (f) Discounted Value of Securities	262,503	102,935
(a) Kenya Government Securities	5,204,435	6,318,247	2.1 Customer Deposits	243,775	454,777	1.7 (g) Net NPLs Exposure (e-f)	(154,673)	22,612
(b) Other Securities	-	-	2.2 Deposits and Placement from Banking Institutions	37,635	124,836	<b>2.0 INSIDER LOANS AND ADVANCES</b>		
(ii) Available for Sale:			2.3 Other Interest Expenses	13,623	27,712	2.1 (a) Directors, Shareholders and Associates	33,440	3,756
(a) Kenya Government Securities	-	-	<b>2.4 Total Interest Expenses</b>	<b>295,033</b>	<b>607,325</b>	2.2 (b) Employees	285,482	238,152
(b) Other Securities	-	-	<b>3.0 NET INTEREST INCOME /LOSS</b>	<b>572,380</b>	<b>466,472</b>	<b>2.3 (c) Total Insider Loans and Advances and other facilities</b>	<b>318,912</b>	<b>241,908</b>
6 Deposits and Balances due from Local Banking Institutions	31,661	328,020	<b>4.0 NON INTEREST INCOME</b>			<b>3.0 OFF-BALANCE SHEET ITEMS</b>		
7 Deposits and Balances due from Banking Institutions Abroad	2,434,575	1,631,477	4.1 Fees and Commissions on Loans and Advances	16,249	25,853	3.1 (a) Letters of credit, Guarantees & Acceptances	458,255	867,228
8 Tax Recoverable	21,391	21,860	4.2 Other Fees and Commissions	111,831	81,028	3.2 (b) Forwards Swaps & Options	900,610	-
9 Loans and Advances to Customers (Net)	3,011,758	3,957,346	4.3 Foreign Exchange Trading Income (Loss)	84,261	138,566	3.3 (c) Other Contingent Liabilities	-	-
10 Balances due from Banking Institutions in the Group	-	-	4.4 Dividend Income	-	-	<b>3.4 (d) Total Contingent Liabilities</b>	<b>1,358,865</b>	<b>867,228</b>
11 Investments in Associates	-	-	4.5 Other Income	373,975	125,786	<b>4.0 CAPITAL STRENGTH</b>		
12 Investments in Subsidiary Companies	-	-	<b>4.6 Total Non-Interes Income</b>	<b>586,316</b>	<b>371,233</b>	4.1 (a) Core capital	1,548,573	1,314,978
13 Investments in Joint ventures	-	-	<b>5.0 TOTAL OPERATING INCOME</b>	<b>1,158,696</b>	<b>837,705</b>	4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000
14 Investment Properties	-	-	<b>6.0 OPERATING EXPENSES</b>			<b>4.3 (c) Excess/ (Deficiency) (a-b)</b>	<b>548,573</b>	<b>314,977</b>
15 Property, Plant and Equipment	287,075	291,445	6.1 Loan Loss Provision	47,392	72,415	4.4 (d) Supplementary Capital	-	-
16 Prepaid Lease Rentals	-	-	6.2 Staff Costs	508,672	535,969	4.5 (e) Total Capital (a+d)	1,548,573	1,314,977
17 Intangible Assets	193,397	169,902	6.3 Directors' Emoluments	4,100	10,074	4.6 (f) Total risk weighted assets	7,499,222	7,758,984
18 Deferred Tax Asset	132,466	253,293	6.4 Rental Charges	-	46,263	4.7 (g) Core Capital/Total Deposit Liabilities	16.4%	13.4%
19 Retirement Benefit Asset	-	-	6.5 Depreciation Charge on Property and Equipment	49,903	81,283	4.8 (h) Minimum Statutory Ratio	8.0%	8.0%
20 Other Assets	697,059	723,204	6.6 Amortisation Charges	106,218	146,106	4.9 (i) Excess/ (Deficiency) (g-h)	8.4%	5.4%
<b>21 TOTAL ASSETS</b>	<b>13,211,421</b>	<b>14,601,676</b>	6.7 Other Operating Expenses	350,877	300,016	4.10 (j) Core Capital / Total Risk Weighted Assets	20.6%	16.9%
<b>B LIABILITIES</b>			<b>6.8 Total Operating Expenses</b>	<b>1,067,162</b>	<b>1,192,126</b>	4.11 (k) Minimum Statutory Ratio	10.5%	10.5%
22 Balances due to Central Bank of Kenya	-	-	<b>7.0 Profit/(Loss) Before Tax and Exceptional Items</b>	<b>91,534</b>	<b>(354,421)</b>	4.12 (l) Excess/(Deficiency) (j-k)	10.1%	6.4%
23 Customer Deposits	9,468,191	9,842,074	8.0 Exceptional Items	-	-	4.13 (m) Total Capital/Total Risk Weighted Assets	20.6%	16.9%
24 Deposits and Balances due to Local Banking Institutions	-	305,514	<b>9.0 Profit/(Loss) After Exceptional Items</b>	<b>91,534</b>	<b>(354,421)</b>	4.14 (n) Minimum statutory Ratio	14.5%	14.5%
25 Deposits and Balances due to Foreign Banking Institutions	1,430,535	2,362,690	10.0 Current tax	44,424	120,827	4.15 (o) Excess/(Deficiency) (m-n)	6.1%	2.4%
26 Other Money Market Deposits	-	-	11.0 Deferred tax	-	-	4.16 (p) Adjusted Core Capital/Total Deposit Liabilities*	16.4%	13.4%
27 Borrowed Funds	-	-	<b>12.0 Profit/(Loss) After Tax and Exceptional Items</b>	<b>135,958</b>	<b>(233,594)</b>	4.17 (q) Adjusted Core Capital/Total Risk Weighted Assets*	20.6%	16.9%
28 Balances due to Banking Institutions Group Companies	-	-	<b>13.0 Minority Interest</b>	<b>135,958</b>	<b>(233,594)</b>	4.18 (r) Adjusted Total Capital/Total Risk Weighted Assets*	20.6%	16.9%
29 Tax Payable	-	-	<b>14.0 Profit/(Loss) After Tax, Exceptional Items &amp; Minority Interest</b>	<b>135,958</b>	<b>(233,594)</b>	<b>5.0 LIQUIDITY</b>		
30 Dividends Payable	-	-	<b>15.0 Other Comprehensive Income:</b>			5.1 (a) Liquidity Ratio	72.7%	61.4%
31 Deferred Tax Liability	-	-	15.1 Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-	5.2 (b) Minimum Statutory Ratio	20.0%	20.0%
32 Retirement Benefit Liability	-	-	15.2 Fair Value changes in Available-to-sale Financial Assets	-	-	<b>5.3 (c) Excess/(Deficiency) (a-b)</b>	<b>52.7%</b>	<b>41.4%</b>
33 Other liabilities	784,123	776,420	15.3 Revaluation Surplus on Property, Plant and Equipment	-	-			
<b>34 TOTAL LIABILITIES</b>	<b>11,662,849</b>	<b>13,286,698</b>	15.4 Share of other Comprehensive Income of Associates	-	-			
<b>C SHAREHOLDERS' FUNDS</b>			15.5 Income Tax Relating to Components of other Comprehensive Income	-	-			
35 Paid Up/ Assigned Capital	2,686,400	2,686,400	<b>16.0 Other Comprehensive Income for the Year Net of Tax</b>	<b>135,958</b>	<b>(233,594)</b>			
36 Share Premium (Discount)	42,236	42,236	<b>17.0 TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>135,958</b>	<b>(233,594)</b>			
37 Revaluation Reserves	-	-	18.0 EARNINGS PER SHARE - BASIC & DILUTED	-	-			
38 Retained Earnings/Accumulated Losses	(1,180,064)	(1,458,759)	19.0 DIVIDEND PER SHARE -DECLARED	-	-			
39 Statutory Loan Reserves	-	45,101						
40 Other Reserves	-	-						
41 Proposed Dividends	-	-						
42 Capital Grants	-	-						
<b>43 TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,548,572</b>	<b>1,314,978</b>						
44 Minority Interest	-	-						
<b>45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>13,211,421</b>	<b>14,601,676</b>						

\*The adjusted capital ratios include 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 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](http://www.kenya.accessbankplc.com).

They may also be accessed at the Institution's Head Office at The Address 11th Floor, Off Muthangari Drive, Westlands - Nairobi.

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