

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES ENDED DECEMBER, 2020

The Board of Directors of Access Bank (Kenya) Plc is pleased to announce the audited results for the year ended December, 2020



I STATEMENT OF FINANCIAL POSITION		31-12-2019	31-12-2020	II STATEMENT OF COMPREHENSIVE INCOME FOR PERIOD ENDED		31-12-2019	31-12-2020	III OTHER DISCLOSURES		31-12-2019	31-12-2020
		Shs 000	Shs 000			Shs 000	Shs 000			Shs 000	Shs 000
		(Audited)	(Audited)			(Audited)	(Audited)			(Audited)	(Audited)
A ASSETS				1.0 INTEREST INCOME				1.0 NON-PERFORMING LOANS AND ADVANCES			
1	Cash (both Local & Foreign)	367,584	98,771	1.1	Loans and Advances	864,101	633,009	1.1	(a) Gross Non-Performing Loans and Advances	2,195,839	159,281
2	Balances with Central Bank of Kenya	442,016	910,813	1.2	Government Securities	147,995	247,307	1.2	(b) Less Interest in Suspense	446,342	15,986
3	Kenya Government & other Securities held for dealing purposes			1.3	Deposits and Placements with Banking Institutions	5,391	27,357	1.3 (c) Total Non-Performing Loans and Advances (a-b)		1,749,497	143,295
4	Financial Assets at Fair Value through Profit & Loss	275	8,240	1.4	Other Interest Income			1.4	(d) Less Loan Losses Provision	742,682	23,040
5	Investment Securities:			1.5	Total Interest Income	1,017,487	907,673	1.5 (e) Net Non-Performing Loans and Advances (c-d)		1,006,815	120,255
	(i) Held to Maturity:			1.6				1.6	(f) Discounted Value of Securities	823,865	97,536
	(a) Kenya Government Securities	1,385,989	4,384,678	1.7				1.7 (g) Net NPLs Exposure (e-f)		182,950	22,719
	(b) Other Securities			2.0 INTEREST EXPENSE				2.0 INSIDER LOANS AND ADVANCES			
	(ii) Available for Sale:			2.1	Customer Deposits	377,122	307,710	2.1	(a) Directors, Shareholders and Associates	645,432	131,560
	(a) Kenya Government Securities			2.2	Deposits and Placement from Banking Institutions	22,129	20,831	2.2	(b) Employees	382,008	329,222
	(b) Other Securities			2.3	Other Interest Expenses	1,175		2.3 (c) Total Insider Loans and Advances and other facilities		1,027,440	460,782
6	Deposits and Balances due from Local Banking Institutions	219,837	234,047	2.4 Total Interest Expenses		400,426	328,541	3.0 OFF-BALANCE SHEET ITEMS			
7	Deposits and Balances due from Banking Institutions Abroad	2,582	545,059	3.0 NET INTEREST INCOME /LOSS		617,061	579,132	3.1	(a) Letters of credit, Guarantees & Acceptances	249,198	187,696
8	Tax Recoverable	13,999	18,047	4.0 NON INTEREST INCOME				3.2	(b) Forwards Swaps & Options	101,475	411,725
9	Loans and Advances to Customers (Net)	6,123,829	3,181,965	4.1	Fees and Commissions on Loans and Advances	107,407	61,235	3.3	(c) Other Contingent Liabilities	93,422	
10	Balances due from Banking Institutions in the Group			4.2	Other Fees and Commissions	129,261	87,578	3.4 (d) Total Contingent Liabilities		444,095	599,421
11	Investments in Associates			4.3	Foreign Exchange Trading Income (Loss)	19,154	52,479	4.0 CAPITAL STRENGTH			
12	Investments in Subsidiary Companies			4.4	Dividend Income			4.1	(a) Core capital	1,647,246	1,412,615
13	Investments in Joint ventures			4.5	Other Income	19,772	52,577	4.2	(b) Minimum Statutory Capital	1,000,000	1,000,000
14	Investment Properties			4.6	Total Non-Interes Income	275,594	253,869	4.3 (c) Excess/ (Deficiency) (a-b)		647,246	412,615
15	Property, Plant and Equipment	184,530	67,840	5.0 TOTAL OPERATING INCOME		892,655	833,001	4.4	(d) Supplementary Capital	170,515	
16	Prepaid Lease Rentals			6.0 OPERATING EXPENSES				4.5	(e) Total Capital (a+d)	1,817,761	1,412,615
17	Intangible Assets	42,926	1,786	6.1	Loan Loss Provision	116,556	1,659,074	4.6	(f) Total risk weighted assets	9,020,366	6,699,246
18	Deferred Tax Asset	169,571	88,043	6.2	Staff Costs	388,316	396,054	4.7	(g) Core Capital/Total Deposit Liabilities	23.2%	18.0%
19	Retirement Benefit Asset			6.3	Directors' Emoluments	11,672	9,241	4.8	(h) Minimum Statutory Ratio	8.0%	8.0%
20	Other Assets	365,004	608,202	6.4	Rental Charges	24,408	21,945	4.9 (i) Excess/ (Deficiency) (g-h)		15.2%	10.0%
21 TOTAL ASSETS		9,318,142	10,147,491	6.5	Depreciation Charge on Property and Equipment	88,197	80,194	4.10	(j) Core Capital / Total Risk Weighted Assets	18.3%	21.1%
B LIABILITIES				6.6	Amortisation Charges	22,797	21,785	4.11	(k) Minimum Statutory Ratio	10.5%	10.5%
22	Balances due to Central Bank of Kenya			6.7	Other Operating Expenses	296,938	654,916	4.12	(l) Excess/(Deficiency) (j-k)	7.8%	10.6%
23	Customer Deposits	7,099,687	7,826,289	6.8 Total Operating Expenses		948,884	2,843,209	4.13	(m) Total Capital/Total Risk Weighted Assets	20.2%	21.1%
24	Deposits and Balances due to Local Banking Institutions			7.0 Profit/(Loss) Before Tax and Exceptional Items		(56,229)	(2,010,208)	4.14	(n) Minimum statutory Ratio	14.5%	14.5%
25	Deposits and Balances due to Foreign Banking Institutions			8.0	Exceptional Items			4.15 (o) Excess/(Deficiency) (m-n)		5.7%	6.6%
26	Other Money Market Deposits			9.0	Profit/(Loss) After Exceptional Items	(56,229)	(2,010,208)	4.16	(p) Adjusted Core Capital/Total Deposit Liabilities*	23.6%	18.0%
27	Borrowed Funds			10.0	Current tax			4.17	(q) Adjusted Core Capital/Total Risk Weighted Assets*	18.6%	21.1%
28	Balances due to Banking Institutions Group Companies			11.0	Deferred tax	27,715	81,529	4.18	(r) Adjusted Total Capital/Total Risk Weighted Assets*	20.5%	21.1%
29	Tax Payable			12.0 Profit/(Loss) After Tax and Exceptional Items		(83,944)	(2,091,737)	5.0 LIQUIDITY			
30	Dividends Payable			13.0 Minority Interest				5.1	(a) Liquidity Ratio	32.2%	70.7%
31	Deferred Tax Liability			14.0 Profit/(Loss) After Tax, Exceptional Items & Minority Interest		(83,944)	(2,091,737)	5.2	(b) Minimum Statutory Ratio	20.0%	20.0%
32	Retirement Benefit Liability			15.0 Other Comprehensive Income:				5.3 (c) Excess/(Deficiency) (a-b)		12.2%	50.7%
33	Other liabilities	400,504	908,587	15.1	Gains/(Losses) from Translating the Financial Statements of Foreign Operations						
34 TOTAL LIABILITIES		7,500,191	8,734,876	15.2	Fair Value changes in Available-for-sale Financial Assets						
C SHAREHOLDERS' FUNDS				15.3	Revaluation Surplus on Property, Plant and Equipment						
35	Paid Up/ Assigned Capital	1,000,000	2,686,400	15.4	Share of other Comprehensive Income of Associates						
36	Share Premium (Discount)	42,236	42,236	15.5	Income Tax Relating to Components of other Comprehensive Income						
37	Revaluation Reserves			16.0 Other Comprehensive Income for the Year Net of Tax		-	-				
38	Retained Earnings/Accumulated Losses	605,200	(1,316,021)	17.0 TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(83,944)	(2,091,737)				
39	Statutory Loan Reserves	170,515		18.0	EARNINGS PER SHARE- BASIC & DILUTED						
40	Other Reserves			19.0	DIVIDEND PER SHARE -DECLARED						
41	Proposed Dividends										
42	Capital Grants										
43 TOTAL SHAREHOLDERS' FUNDS		1,817,951	1,412,615								
44	Minority Interest										
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		9,318,142	10,147,491								

*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 of the Bank's Financial statements as audited by Ernest & Young LLP and received an unqualified opinion. The complete set of quarterly financial statements, statutory and qualitative disclosures can be accessed on the institutions website: www.kenya.accessbankplc.com

They may also be accessed at the Institution's Head Office located at Transnational Plaza, City Hall Way.

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