

ACCESS BANK (KENYA) PLC

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

The Board of Directors of Access Bank (Kenya) PLC is pleased to announce the unaudited results for the period ended 30th September, 2022

I STATEMENT OF FINANCIAL POSITION

	30-09-2021 (Unaudited) (KES '000')	31-12-2021 (Audited) (KES '000')	31-03-2022 (Unaudited) (KES '000')	30-06-2022 (Unaudited) (KES '000')	30-09-2022 (Unaudited) (KES '000')
A ASSETS					
1 Cash (both Local & Foreign)	172,291	217,126	187,490	141,163	200,740
2 Balances due from Central Bank of Kenya	420,602	969,250	348,976	599,430	1,153,855
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	5,035,167	5,204,435	5,503,154	5,704,515	5,788,626
b. Other securities	5,035,167	5,204,435	5,503,154	5,704,515	5,788,626
ii) Available for sale:					
a. Kenya Government securities	-	-	-	-	-
b. Other securities	-	-	-	-	-
6 Deposits and balances due from local banking institutions	169,255	31,661	109,001	4,010	7,890
7 Deposits and balances due from banking institutions abroad	2,336,803	2,434,575	3,305,192	3,385,136	3,386,522
8 Tax recoverable	18,047	21,391	20,927	20,927	20,927
9 Loans and advances to customers (net)	3,051,268	3,011,758	3,352,951	3,491,961	4,118,482
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	202,568	287,075	272,189	291,599	271,604
16 Prepaid lease rentals	-	-	-	-	-
17 Intangible assets	227,278	193,397	184,605	181,342	179,596
18 Deferred tax asset	88,043	132,466	132,467	132,467	132,467
19 Retirement benefit asset	-	-	-	-	-
20 Other assets	523,616	697,059	596,343	612,399	814,247
21 TOTAL ASSETS	12,244,938	13,211,421	14,013,295	14,564,949	16,074,956
B LIABILITIES					
22 Balances due to Central Bank of Kenya	-	-	-	-	-
23 Customer deposits	8,403,986	9,468,191	9,227,559	9,712,936	9,884,585
24 Deposits and balances due to local banking institutions	-	-	709,800	798,104	695,000
25 Deposits and balances due to foreign banking institutions	1,271,008	1,430,535	1,718,565	1,778,692	3,156,314
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	802,427	764,123	707,229	499,643	512,644
34 TOTAL LIABILITIES	10,477,421	11,662,849	12,363,153	12,789,375	14,248,543
C SHAREHOLDERS' FUNDS					
35 Paid up /Assigned capital	2,686,400	2,686,400	2,686,400	2,686,400	2,686,400
36 Share premium/(discount)	42,237	42,236	42,237	42,237	42,237
37 Revaluation reserves	-	-	-	-	-
38 Retained earnings/Accumulated losses	(961,120)	(1,180,064)	(1,078,495)	(953,063)	(902,224)
39 Statutory loan loss reserves	-	-	-	-	-
40 Other Reserves	-	-	-	-	-
41 Proposed dividends	-	-	-	-	-
42 Capital grants	-	-	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,767,517	1,548,572	1,650,142	1,775,574	1,826,413
44 Minority Interest	-	-	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	12,244,938	13,211,421	14,013,295	14,564,949	16,074,956
II PROFIT AND LOSS ACCOUNT					
1.0 INTEREST INCOME					
1.1 Loans and advances	315,726	369,935	85,630	183,262	274,281
1.2 Government securities	289,985	414,750	146,511	298,414	449,853
1.3 Deposits and placements with banking institutions	51,606	82,728	34,475	68,592	112,259
1.4 Other Interest Income	-	-	-	-	-
1.5 Total interest income	657,317	867,413	266,616	540,268	836,393
2.0 INTEREST EXPENSE					
2.1 Customer deposits	140,902	243,775	79,805	178,632	312,759
2.2 Deposits and placement from banking institutions	18,403	37,635	22,444	48,591	79,523
2.3 Other interest expenses	12,055	13,623	-	3,665	8,655
2.4 Total interest expenses	171,360	295,033	102,249	230,888	400,937
3.0 NET INTEREST INCOME/(LOSS)	485,957	572,380	164,367	309,380	435,456
4.0 NON-INTEREST INCOME					
4.1 Fees and commissions on loans and advances	21,960	16,249	4,127	8,377	11,823
4.2 Other fees and commissions	63,462	111,831	24,050	45,802	67,628
4.3 Foreign exchange trading income/(Loss)	84,901	84,261	45,395	83,070	125,292
4.4 Dividend Income	-	-	-	-	-
4.5 Other income	306,459	373,975	127,625	291,430	396,229
4.6 Total Non-interest income	476,782	586,316	201,197	428,679	600,972
5.0 TOTAL OPERATING INCOME	962,739	1,158,696	365,564	738,059	1,036,428
6.0 OTHER OPERATING EXPENSES					
6.1 Loan loss provision	1,436	47,392	-	-	-
6.2 Staff costs	300,313	508,672	131,578	258,601	382,909
6.3 Directors' emoluments	299	4,100	564	3,851	7,827
6.4 Rental charges	64,424	-	295	-	591
6.5 Depreciation charge on property and equipment	28,761	49,903	34,010	41,329	114,543
6.6 Amortisation charges	4,227	107,274	12,182	52,386	24,574
6.7 Other operating expenses	205,667	349,821	78,227	154,891	228,144
6.8 Total Other Operating Expenses	605,127	1,067,162	256,856	511,058	758,588
7.0 Profit/(Loss) Before Tax and Exceptional Items	357,612	91,534	108,708	227,001	277,840
8.0 Exceptional Items	-	-	-	-	-
9.0 Profit/(Loss) After Exceptional Items	357,612	91,534	108,708	227,001	277,840
10.0 Current Tax	-	(44,424)	-	-	-
11.0 Deferred Tax	-	-	-	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	357,612	135,958	108,708	227,001	277,840
13.0 Minority Interest	-	-	-	-	-
14.0 Profit/(Loss) after tax, exceptional items and Minority Interest	357,612	135,958	108,708	227,001	277,840
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	357,612	135,958	108,708	227,001	277,840
18.0 EARNINGS PER SHARE- BASIC & DILUTED	-	-	-	-	-
19.0 DIVIDEND PER SHARE -DECLARED	-	-	-	-	-

III OTHER DISCLOSURE

	30-09-2021 (Unaudited) (KES '000')	31-12-2021 (Audited) (KES '000')	31-03-2022 (Unaudited) (KES '000')	30-06-2022 (Unaudited) (KES '000')	30-09-2022 (Unaudited) (KES '000')
1.0 NON-PERFORMING LOANS AND ADVANCES					
(a) Gross Non-performing loans and advances	173,783	201,599	164,621	163,791	174,504
(b) Less: Interest in Suspense	18,396	20,791	22,043	23,140	24,284
(c) Total Non-Performing Loans and Advances (a-b)	155,387	180,808	142,578	140,651	150,220
(d) Less: Loan Loss Provision	86,578	72,978	49,881	56,690	50,667
(e) Net Non-Performing Loans and Advances(c-d)	68,809	107,830	92,697	83,961	99,553
(f) Discounted Value of Securities	29,195	107,830	48,726	22,231	30,139
(g) Net NPLs Exposure (e-f)	39,614	-	43,971	61,730	69,414
2.0 INSIDER LOANS AND ADVANCES					
(a) Directors, Shareholders and Associates	148,818	33,430	180,307	206,270	6,005
(b) Employees	270,772	285,482	271,958	256,305	248,729
(c) Total Insider Loans and Advances and other facilities	419,590	318,912	452,265	462,575	254,734
3.0 OFF-BALANCE SHEET ITEMS					
(a) Letters of credit, guarantees, acceptances	-	458,255	98,271	138,398	295,533
(b) Forwards, swaps and options	1,197,711	900,610	1,336,097	1,132,820	1,185,188
(c) Other contingent liabilities	-	-	-	-	-
(d) Total Contingent Liabilities	1,722,505	1,358,865	1,434,368	1,271,218	1,480,720
4.0 CAPITAL STRENGTH					
(a) Core capital	1,588,711	1,548,573	1,595,788	1,662,074	1,687,493
(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(c) Excess/(Deficiency)(a-b)	588,711	548,573	595,788	662,074	687,493
(d) Supplementary Capital	-	-	-	-	-
(e) Total Capital (a+d)	1,588,711	1,548,573	1,595,788	1,662,074	1,687,493
(f) Total risk weighted assets	7,766,386	7,499,222	8,138,426	7,411,430	8,271,096
(g) Core Capital/Total deposits Liabilities	20.0%	16.4%	17.3%	17.1%	17.1%
(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	12.0%	8.4%	9.3%	9.1%	9.1%
(j) Core Capital/total risk weighted assets	20.5%	20.6%	19.6%	22.4%	20.4%
(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	10.0%	10.1%	9.1%	11.9%	9.9%
(m) Total Capital/total risk weighted assets	20.5%	20.6%	19.6%	22.4%	20.4%
(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	6.0%	6.1%	5.1%	7.9%	5.9%
(p) Adjusted Core Capital/Total Deposit Liabilities*	20.0%	16.4%	17.4%	17.1%	17.1%
(q) Adjusted Core Capital/Total Risk Weighted Assets*	20.0%	20.6%	19.6%	22.4%	20.4%
(r) Adjusted Total Capital/Total Risk Weighted Assets*	20.0%	20.6%	19.6%	22.4%	20.4%
5.0 LIQUIDITY					
(a) Liquidity Ratio	74.5%	72.6%	70.3%	70.8%	64.1%
(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%
(c) Excess (Deficiency) (a-b)	54.5%	52.6%	50.3%	50.8%	44.1%

*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 books of the institution. 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 The Address, Off Muthangari Drive, Westlands - Nairobi.

Signed:
David Aluko
Country Managing Director

Signed:
Adeolu Bajomo
Board Chairman

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better banking

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