

UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31ST MARCH, 2023The Board of Directors of Access Bank (Kenya) PLC is pleased to announce the unaudited results for the period ended 31st March, 2023

I STATEMENT OF FINANCIAL POSITION

	31-03-2022 (Unaudited) (KES '000)	31-12-2022 (Audited) (KES '000)	31-03-2023 (Unaudited) (KES '000)
A ASSETS			
1 Cash (both Local & Foreign)	187,490	212,344	196,464
2 Balances due from Central Bank of Kenya	348,976	694,738	573,716
3 Kenya Government and other securities held for dealing purposes	-	-	-
4 Financial Assets at fair value through profit and loss	-	-	-
5 Investment Securities:			
a) Held to Maturity:	5,503,154	6,318,247	6,375,391
a. Kenya Government securities	5,503,154	6,318,247	6,375,391
b. Other securities	-	-	-
b) Available for sale:	-	-	-
a. Kenya Government securities	-	-	-
b. Other securities	-	-	-
6 Deposits and balances due from local banking institutions	109,001	328,020	330,206
7 Deposits and balances due from banking institutions abroad	3,305,192	1,631,477	1,728,441
8 Tax recoverable	20,927	21,660	21,660
9 Loans and advances to customers (net)	3,352,951	3,957,346	4,273,310
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	272,189	291,445	328,421
16 Prepaid lease rentals	-	-	-
17 Intangible assets	184,605	169,902	165,688
18 Deferred tax asset	132,467	253,293	253,293
19 Retirement benefit asset	-	-	-
20 Other assets	596,343	723,204	953,411
21 TOTAL ASSETS	14,013,295	14,601,676	15,200,001
B LIABILITIES			
22 Balances due to Central Bank of Kenya	-	-	1,193,505
23 Customer deposits	9,227,559	9,842,074	9,178,416
24 Deposits and balances due to local banking institutions	709,800	305,514	416,166
25 Deposits and balances due to foreign banking institutions	1,718,565	2,362,690	2,139,373
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	707,229	776,420	937,200
34 TOTAL LIABILITIES	12,363,153	13,286,698	13,864,660
C SHAREHOLDERS' FUNDS			
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)	(1,078,495)	(1,458,759)	(1,438,397)
39 Statutory loan loss reserves	-	45,101	45,101
40 Other Reserves	-	-	-
41 Proposed dividends	-	-	-
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	1,650,142	1,314,978	1,335,341
44 Minority Interest	-	-	-
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	14,013,295	14,601,676	15,200,001

II PROFIT AND LOSS ACCOUNT

	31-03-2022 (Unaudited) (KES '000)	31-12-2022 (Audited) (KES '000)	31-03-2023 (Unaudited) (KES '000)
1.0 INTEREST INCOME			
1.1 Loans and advances	85,630	373,511	106,285
1.2 Government securities	146,511	547,086	183,151
1.3 Deposits and placements with banking institutions	34,475	153,200	29,943
1.4 Other Interest Income	-	-	-
1.5 Total interest income	266,616	1,073,797	319,379
2.0 INTEREST EXPENSE			
2.1 Customer deposits	79,805	454,777	106,381
2.2 Deposits and placement from banking institutions	22,444	124,836	54,298
2.3 Other interest expenses	-	27,712	-
2.4 Total interest expenses	102,249	607,325	160,679
3.0 NET INTEREST INCOME/(LOSS)	164,367	466,472	158,700
4.0 NON-INTEREST INCOME			
4.1 Fees and commissions on loans and advances	4,127	25,853	6,972
4.2 Other fees and commissions	24,050	81,028	24,380
4.3 Foreign exchange trading income/(Loss)	45,395	138,566	73,266
4.4 Dividend Income	-	-	-
4.5 Other income	127,625	125,786	14,716
4.6 Total Non-interest income	201,197	371,233	119,334
5.0 TOTAL OPERATING INCOME	365,564	837,705	278,034
6.0 OTHER OPERATING EXPENSES			
6.1 Loan loss provision	-	72,415	-
6.2 Staff costs	131,578	535,969	123,202
6.3 Directors' emoluments	564	10,074	5,218
6.4 Rental charges	295	46,263	2,009
6.5 Depreciation charge on property and equipment	34,010	81,283	21,546
6.6 Amortisation charges	12,182	146,106	15,396
6.7 Other operating expenses	78,227	300,016	90,300
6.8 Total Other Operating Expenses	256,856	1,192,126	257,671
7.0 Profit/(loss) Before Tax and Exceptional Items	108,708	(354,421)	20,363
8.0 Exceptional Items	-	-	-
9.0 Profit/(Loss) After Exceptional Items	108,708	(354,421)	20,363
10.0 Current Tax	-	120,827	-
11.0 Deferred Tax	-	-	-
12.0 Profit/(Loss) After Tax and Exceptional Items	108,708	(233,594)	20,363
13.0 Minority Interest	-	-	-
14.0 Profit/(loss) after tax, exceptional items and Minority Interest	108,708	(233,594)	20,363
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	108,708	(233,594)	20,363
18.0 EARNINGS PER SHARE- BASIC & DILUTED	-	-	-
19.0 DIVIDEND PER SHARE -DECLARED	-	-	-

III OTHER DISCLOSURES ON

	31-03-2022 (Unaudited) (KES '000)	31-12-2022 (Audited) (KES '000)	31-03-2023 (Unaudited) (KES '000)
1.0 NON-PERFORMING LOANS AND ADVANCES			
1.1 (a) Gross Non-performing loans and advances	164,621	209,343	360,887
1.2 (b) Less: Interest in Suspense	22,043	28,913	30,869
1.3 (c) Total Non-Performing Loans and Advances (a-b)	142,578	180,430	330,018
1.4 (d) Less: Loan Loss Provision	49,881	54,883	45,257
1.5 (e) Net Non-Performing Loans and Advances(c-d)	92,697	125,547	284,761
1.6 (f) Discounted Value of Securities	48,726	102,935	99,935
1.7 (g) Net NPLs Exposure (e-f)	43,971	22,612	184,826
2.0 INSIDER LOANS AND ADVANCES			
2.1 (a) Directors, Shareholders and Associates	180,307	3,756	3,240
2.2 (b) Employees	271,958	238,152	261,688
2.3 (c) Total Insider Loans and Advances and other facilities	452,265	241,908	264,927
3.0 OFF-BALANCE SHEET ITEMS			
3.1 (a) Letters of credit, guarantees, acceptances	98,271	867,228	342,428
3.2 (b) Forwards, swaps and options	1,336,097	-	-
3.3 (c) Other contingent liabilities	-	-	-
3.4 (d) Total Contingent Liabilities	1,434,368	867,228	342,428
4.0 CAPITAL STRENGTH			
4.1 (a) Core capital	1,595,788	1,314,977	1,280,059
4.2 (b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000
4.3 (c) Excess/(Deficiency)(a-b)	595,788	314,977	280,059
4.4 (d) Supplementary Capital	-	-	45,101
4.5 (e) Total Capital (a+d)	1,595,788	1,314,977	1,325,160
4.6 (f) Total risk weighted assets	8,138,426	7,758,984	8,396,137
4.7 (g) Core Capital/Total deposits Liabilities	17.3%	13.4%	13.9%
4.8 (h) Minimum statutory Ratio	8.0%	8.0%	8.0%
4.9 (l) Excess/(Deficiency) (g-h)	9.3%	5.4%	5.9%
4.10 (j) Core Capital / total risk weighted assets	19.6%	16.9%	15.2%
4.11 (k) Minimum Statutory Ratio	10.5%	10.5%	10.5%
4.12 (l) Excess (Deficiency) (j-k)	9.1%	6.4%	4.7%
4.13 (m) Total Capital/total risk weighted assets	19.6%	16.9%	15.8%
4.14 (n) Minimum statutory Ratio	14.5%	14.5%	14.5%
4.15 (o) Excess/(Deficiency) (m-n)	5.1%	2.4%	1.3%
4.16 (p) Adjusted Core Capital/Total Deposit Liabilities*	17.4%	13.4%	15.2%
4.17 (q) Adjusted Core Capital/Total Risk Weighted Assets*	19.6%	16.9%	15.8%
4.18 (r) Adjusted Total Capital/Total Risk Weighted Assets*	19.6%	16.9%	15.8%
5.0 LIQUIDITY			
5.1 (a) Liquidity Ratio	70.3%	61.4%	55.7%
5.2 (b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
5.3 (c) Excess (Deficiency) (a-b)	50.3%	41.4%	35.7%

*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.

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