

# ACCESS BANK (KENYA) PLC

## AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2023

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, 2023

I STATEMENT OF FINANCIAL POSITION AS AT		31-12-2022	31-12-2023
		Shs 000	Shs 000
		(Audited)	(Audited)
<b>A ASSETS</b>			
1	Cash ( both Local & Foreign)	212,344	236,468
2	Balances with Central Bank of Kenya	694,738	785,699
3	Kenya Government & other Securities held for dealing purposes	-	-
4	Financial Assets at Fair Value through Profit & Loss	-	-
5	Investment Securities:		
	(i) Held to Maturity:		
	(a) Kenya Government Securities	6,318,247	5,676,897
	(b) Other Securities	-	-
	(ii) Available for Sale:		
	(a) Kenya Government Securities	-	-
	(b) Other Securities	-	-
6	Deposits and Balances due from Local Banking Institutions	328,020	264,474
7	Deposits and Balances due from Banking Institutions Abroad	1,631,477	4,644,628
8	Tax Recoverable	21,661	21,661
9	Loans and Advances to Customers (Net)	3,957,346	3,977,334
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, Plant and Equipment	291,445	579,098
16	Prepaid Lease Rentals	-	-
17	Intangible Assets	169,902	201,359
18	Deferred Tax Asset	253,293	448,445
19	Retirement Benefit Asset	-	-
20	Other Assets	723,203	283,437
21	<b>TOTAL ASSETS</b>	<b>14,601,676</b>	<b>17,119,500</b>
<b>B LIABILITIES</b>			
22	Balances due to Central Bank of Kenya	-	1,302,279
23	Customer Deposits	9,842,074	9,993,119
24	Deposits and Balances due to Local Banking Institutions	305,514	774,646
25	Deposits and Balances due to Foreign Banking Institutions	2,362,690	2,824,274
26	Other Money Market Deposits	-	-
27	Borrowed Funds	-	-
28	Balances due to Banking Institutions Group Companies	-	-
29	Tax Payable	-	-
30	Dividends Payable	-	-
31	Deferred Tax Liability	-	-
32	Retirement Benefit Liability	-	-
33	Other liabilities	776,420	418,357
34	<b>TOTAL LIABILITIES</b>	<b>13,286,698</b>	<b>15,312,675</b>
<b>C SHAREHOLDERS' FUNDS</b>			
35	Paid Up/ Assigned Capital	2,686,400	3,686,525
36	Share Premium (Discount)	42,237	42,237
37	Revaluation Reserves	-	-
38	Retained Earnings/Accumulated Losses	(1,458,760)	(1,967,038)
39	Statutory Loan Reserves	45,101	45,101
40	Other Reserves	-	-
41	Proposed Dividends	-	-
42	Capital Grants	-	-
43	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,314,978</b>	<b>1,806,825</b>
44	Minority Interest	-	-
45	<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>14,601,676</b>	<b>17,119,500</b>
<b>II STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED</b>			
		31-12-2022	31-12-2023
		Shs 000	Shs 000
		(Audited)	(Audited)
<b>1.0 INTEREST INCOME</b>			
1.1	Loans and Advances	373,511	496,986
1.2	Government Securities	547,086	688,407
1.3	Deposits and Placements with Banking Institutions	153,200	161,021
1.4	Other Interest Income	-	-
1.5	<b>Total Interest Income</b>	<b>1,073,797</b>	<b>1,346,414</b>
<b>2.0 INTEREST EXPENSE</b>			
2.1	Customer Deposits	454,777	512,679
2.2	Deposits and Placement from Banking Institutions	124,836	268,704
2.3	Other Interest Expenses	27,712	34,018
2.4	<b>Total Interest Expenses</b>	<b>607,325</b>	<b>815,401</b>
3.0	<b>NET INTEREST INCOME /LOSS</b>	<b>466,472</b>	<b>531,013</b>
<b>4.0 NON INTEREST INCOME</b>			
4.1	Fees and Commissions on Loans and Advances	25,853	21,837
4.2	Other Fees and Commissions	81,028	142,593
4.3	Foreign Exchange Trading Income (Loss)	138,566	202,565
4.4	Dividend Income	-	-
4.5	Other Income	125,786	58,067
4.6	<b>Total Non-Interests Income</b>	<b>371,233</b>	<b>425,062</b>
5.0	<b>TOTAL OPERATING INCOME</b>	<b>837,705</b>	<b>956,075</b>
<b>6.0 OPERATING EXPENSES</b>			
6.1	Loan Loss Provision	72,415	186,097
6.2	Staff Costs	535,969	635,974
6.3	Directors' Emoluments	10,074	7,319
6.4	Rental Charges	46,263	63,110
6.5	Depreciation Charge on Property and Equipment	81,283	194,669
6.6	Amortisation Charges	146,106	71,804
6.7	Other Operating Expenses	300,016	500,532
6.8	<b>Total Operating Expenses</b>	<b>1,192,126</b>	<b>1,659,505</b>
7.0	<b>Profit/(Loss) Before Tax and Exceptional Items</b>	<b>(354,421)</b>	<b>(703,430)</b>
8.0	Exceptional Items	-	-
9.0	<b>Profit/(Loss) After Exceptional Items</b>	<b>(354,421)</b>	<b>(703,430)</b>
10.0	Current tax	-	-
11.0	Deferred tax	(120,827)	(195,152)
12.0	<b>Profit/(Loss) After Tax and Exceptional Items</b>	<b>(233,594)</b>	<b>(508,278)</b>
13.0	Minority Interest	-	-
14.0	<b>Profit/(Loss) After Tax, Exceptional Items &amp; Minority Interest</b>	<b>233,594</b>	<b>508,278</b>
15.0	<b>Other Comprehensive Income:</b>		
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	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>(233,594)</b>	<b>(508,278)</b>
18.0	EARNINGS PER SHARE- BASIC & DILUTED	-	-
19.0	DIVIDEND PER SHARE -DECLARED	-	-

III OTHER DISCLOSURES AS AT		31-12-2022	31-12-2023
		Shs 000	Shs 000
		(Audited)	(Audited)
<b>1.0 NON-PERFORMING LOANS AND ADVANCES</b>			
(a)	Gross Non-Performing Loans and Advances	209,343	644,885
(b)	Less Interest in Suspense	28,913	36,555
(c)	<b>Total Non-Performing Loans and Advances (a-b)</b>	<b>180,430</b>	<b>608,330</b>
(d)	Less Loan Losses Provision	54,883	294,455
(e)	<b>Net Non-Performing Loans and Advances (c-d)</b>	<b>125,547</b>	<b>313,875</b>
(f)	Discounted Value of Securities	102,935	567,381
(g)	<b>Net NPLs Exposure (e-f)</b>	<b>22,612</b>	<b>(253,506)</b>
<b>2.0 INSIDER LOANS AND ADVANCES</b>			
(a)	Directors, Shareholders and Associates	3,756	4,142
(b)	Employees	238,152	260,418
(c)	<b>Total Insider Loans and Advances and other facilities</b>	<b>241,908</b>	<b>264,560</b>
<b>3.0 OFF-BALANCE SHEET ITEMS</b>			
(a)	Letters of credit, Guarantees & Acceptances	546,534	426,096
(b)	Forwards Swaps & Options	-	-
(c)	Other Contingent Liabilities	320,694	268,998
(d)	<b>Total Contingent Liabilities</b>	<b>867,228</b>	<b>695,094</b>
<b>4.0 CAPITAL STRENGTH</b>			
(a)	Core capital	1,314,977	1,489,451
(b)	Minimum Statutory Capital	1,000,000	1,000,000
(c)	<b>Excess/ (Deficiency) (a-b)</b>	<b>314,977</b>	<b>489,451</b>
(d)	Supplementary Capital	-	45,101
(e)	<b>Total Capital (a+d)</b>	<b>1,314,977</b>	<b>1,534,552</b>
(f)	Total risk weighted assets	7,758,984	8,317,386
(g)	<b>Core Capital/Total Deposit Liabilities</b>	<b>13.4%</b>	<b>14.9%</b>
(h)	Minimum Statutory Ratio	8.0%	8.0%
(i)	<b>Excess/ (Deficiency) (g-h)</b>	<b>5.4%</b>	<b>6.9%</b>
(j)	<b>Core Capital / Total Risk Weighted Assets</b>	<b>16.9%</b>	<b>17.9%</b>
(k)	Minimum Statutory Ratio	10.5%	10.5%
(l)	Excess/(Deficiency) (j-k)	6.4%	7.4%
(m)	<b>Total Capital/Total Risk Weighted Assets</b>	<b>16.9%</b>	<b>18.4%</b>
(n)	Minimum statutory Ratio	14.5%	14.5%
(o)	<b>Excess/(Deficiency) (m-n)</b>	<b>2.4%</b>	<b>3.9%</b>
(p)	Adjusted Core Capital/Total Deposit Liabilities*	17.1%	-
(q)	Adjusted Core Capital/Total Risk Weighted Assets*	20.4%	-
(r)	Adjusted Total Capital/Total Risk Weighted Assets*	20.4%	-
<b>5.0 LIQUIDITY</b>			
(a)	Liquidity Ratio	61.4%	64.4%
(b)	Minimum Statutory Ratio	20.0%	20.0%
(c)	<b>Excess/(Deficiency) (a-b)</b>	<b>41.4%</b>	<b>44.4%</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.

The above statement of comprehensive income and statement of financial position are extracts from the Banks financial statements which have been audited by PricewaterhouseCoopers and have received an unqualified opinion. The complete set of financial statements, statutory and qualitative disclosures can be accessed on our website: [www.kenya.accessbankplc.com](http://www.kenya.accessbankplc.com)

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

Signed:  
Samuel Addae Minta  
Country Managing Director

Signed:  
Barbara Barungi  
Board Chairman

#WhereTheWorldConnects

## Access Bank

# Africa's Gateway To The World

We are committed to promoting financial inclusion, while facilitating regional and international trade to connect Africa with the world



Call/WhatsApp/SMS  
0704 331 786 • 0752 219 600  
ContactCentreKenya@accessbankplc.com

**access** more than banking

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

**HEAD OFFICE:** 11th Floor, The Address, Off Muthangari Drive, Westlands | P.O. Box 34353 - 00100 Nairobi, Kenya. | T +254 704 331 786 | M +254 752 219 600 | [www.kenya.accessbankplc.com](http://www.kenya.accessbankplc.com)

**BRANCHES:** Westlands | City Hall Way | Mombasa | Eldoret | Kericho | Nakuru | Narok | Kitale | Bomet | Kabarak | Eldama Ravine | Marigat | Iten | Kabarnet | Burnt Forest | Kapenguria | Lessos | Nandi Hills | Olenguruone | Flax | Sheikh Karume | Kirinyaga Road | EPZ | MIA | JKIA