

ACCESS BANK (KENYA) PLC

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE YEAR ENDED 31ST DECEMBER, 2024

The Board of Directors of Access Bank (Kenya) PLC hereby announces the audited results for the year ended 31st December, 2024



I STATEMENT OF FINANCIAL POSITION AS AT	31-12-2023 (KES '000') (Audited)	31-12-2024 (KES '000') (Audited)	II STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED	31-12-2023 (KES '000') (Audited)	31-12-2024 (KES '000') (Audited)	III OTHER DISCLOSURES AS AT	31-12-2023 (KES '000') (Audited)	31-12-2024 (KES '000') (Audited)
A ASSETS			1.0 INTEREST INCOME			1.0 NON-PERFORMING LOANS AND ADVANCES		
1 Cash (both Local & Foreign)	236,468	246,948	1.0 Loans and Advances	496,986	550,793	(a) Gross Non-Performing Loans and Advances	644,885	466,985
2 Balances with Central Bank of Kenya	785,699	659,471	1.2 Government Securities	688,407	634,710	(b) Less Interest in Suspense	36,555	37,564
3 Kenya Government & other Securities held for dealing purposes	-	-	1.3 Deposits and Placements with Banking Institutions	161,021	238,357	(c) Total Non-Performing Loans and Advances (a-b)	608,330	429,421
4 Financial Assets at Fair Value through Profit & Loss	-	-	1.4 Other Interest Income	-	-	(d) Less Loan Losses Provision	294,455	75,871
5 Investment Securities:			1.5 Total Interest Income	1,346,414	1,423,860	(e) Net Non-Performing Loans and Advances(c-d)	313,875	353,550
(i) Held to Maturity:			2.0 INTEREST EXPENSE			(f) Discounted Value of Securities	567,381	482,077
(a) Kenya Government Securities	5,676,897	4,862,097	2.1 Customer Deposits	512,679	948,701	(g) Net NPLs Exposure (e-f)	(253,506)	(128,527)
(b) Other Securities	-	-	2.2 Deposits and Placement from Banking Institutions	268,704	134,004	2.0 INSIDER LOANS AND ADVANCES		
(ii) Available for Sale:			2.3 Other Interest Expenses	34,018	28,833	(a) Directors, Shareholders and Associates	4,142	2,400
(a) Kenya Government Securities	-	-	2.4 Total Interest Expenses	815,401	1,111,538	(b) Employees	260,418	196,982
(b) Other Securities	-	-	2.5 NET INTEREST INCOME /LOSS	531,013	312,322	(c) Total Insider Loans and Advances and other facilities	264,560	199,382
6 Deposits and Balances due from Local Banking Institutions	264,474	12,274	4.0 NON INTEREST INCOME			3.0 OFF-BALANCE SHEET ITEMS		
7 Deposits and Balances due from Banking Institutions Abroad	4,644,628	3,161,779	4.1 Fees and Commissions on Loans and Advances	21,837	28,564	(a) Letters of credit, Guarantees & Acceptances	426,096	593,700
8 Tax Recoverable	21,661	22,047	4.2 Other Fees and Commissions	142,593	59,639	(b) Forwards Swaps & Options	-	-
9 Loans and Advances to Customers (Net)	3,977,334	3,554,573	4.3 Foreign Exchange Trading Income (Loss)	202,565	(33,359)	(c) Other Contingent Liabilities	268,998	278,799
10 Balances due from Banking Institutions in the Group	-	-	4.4 Dividend Income	-	-	(d) Total Contingent Liabilities	695,094	872,499
11 Investments in Associates	-	-	4.5 Other Income	58,067	57,630	4.0 CAPITAL STRENGTH		
12 Investments in Subsidiary Companies	-	-	4.6 Total Non-Interest Income	425,062	112,474	(a) Core capital	1,489,451	152,249
13 Investments in Joint ventures	-	-	4.7 TOTAL OPERATING INCOME	956,075	424,796	(b) Minimum Statutory Capital	1,000,000	1,000,000
14 Investment Properties	-	-	6.0 OPERATING EXPENSES			(c) Excess/ (Deficiency) (a-b)	489,451	(847,751)
15 Property, Plant and Equipment	579,098	455,610	6.1 Loan Loss Provision	186,097	75,492	(d) Supplementary Capital	45,101	-
16 Prepaid Lease Rentals	-	-	6.2 Staff Costs	635,974	795,809	(e) Total Capital (a+d)	1,534,552	152,249
17 Intangible Assets	201,359	173,907	6.3 Directors' Emoluments	7,319	13,260	(f) Total risk weighted assets	8,317,386	7,426,709
18 Deferred Tax Asset	448,445	738,471	6.4 Rental Charges	63,110	21,835	(g) Core Capital/Total Deposit Liabilities	14.9%	1.4%
19 Retirement Benefit Asset	-	-	6.5 Depreciation Charge on Property and Equipment	194,669	206,672	(h) Minimum Statutory Ratio	8.0%	8.0%
20 Other Assets	283,437	443,727	6.6 Amortisation Charges	71,804	89,951	(i) Excess/ (Deficiency) (g-h)	6.9%	-6.6%
21 TOTAL ASSETS	17,119,500	14,330,904	6.7 Other Operating Expenses	500,532	509,268	(j) Core Capital / Total Risk Weighted Assets	17.9%	2.1%
B LIABILITIES			6.8 Total Operating Expenses	1,659,505	1,712,287	(k) Minimum Statutory Ratio	10.5%	10.5%
22 Balances due to Central Bank of Kenya	1,302,279	-	7.0 Profit/(Loss) Before Tax and Exceptional Items	(703,430)	(1,287,491)	(l) Excess/(Deficiency) (j-k)	7.4%	-8.4%
23 Customer Deposits	9,983,119	10,859,851	8.0 Exceptional Items	-	-	(m) Total Capital/Total Risk Weighted Assets	18.4%	2.1%
24 Deposits and Balances due to Local Banking Institutions	774,646	819,049	9.0 Profit/(Loss) After Exceptional Items	(703,430)	(1,287,491)	(n) Minimum statutory Ratio	14.5%	14.5%
25 Deposits and Balances due to Foreign Banking Institutions	2,824,274	1,436,616	10.0 Current tax	-	-	(o) Excess/(Deficiency) (m-n)	3.9%	-12.4%
26 Other Money Market Deposits	-	-	11.0 Deferred tax	(195,152)	(290,411)	5.0 LIQUIDITY		
27 Borrowed Funds	-	-	12.0 Profit/(Loss) After Tax and Exceptional Items	(508,278)	(997,080)	(a) Liquidity Ratio	64.4%	59.4%
28 Balances due to Banking Institutions Group Companies	-	-	13.0 Minority Interest	-	-	(b) Minimum Statutory Ratio	20.0%	20.0%
29 Tax Payable	-	-	14.0 Profit/(Loss) After Tax, Exceptional Items & Minority Interest	(508,278)	(997,080)	(c) Excess/(Deficiency) (a-b)	44.4%	39.4%
30 Dividends Payable	-	-	15.0 Other Comprehensive Income:					
31 Deferred Tax Liability	-	-	15.1 Gains/(Losses) from Translating the Financial Statements of Foreign Operations	-	-			
32 Retirement Benefit Liability	-	-	15.2 Fair Value changes in Available-for-sale Financial Assets	-	-			
33 Other liabilities	418,357	405,643	15.3 Revaluation Surplus on Property, Plant and Equipment	-	-			
34 TOTAL LIABILITIES	15,312,675	13,521,159	15.4 Share of other Comprehensive Income of Associates	-	-			
C SHAREHOLDERS' FUNDS			15.5 Income Tax Relating to Components of other Comprehensive Income	-	-			
35 Paid Up/Assigned Capital	3,686,525	3,686,525	16.0 Other Comprehensive Income for the Year Net of Tax	-	-			
36 Share Premium (Discount)	42,237	42,237	17.0 TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(508,278)	(997,080)			
37 Revaluation Reserves	-	-	18.0 EARNINGS PER SHARE- BASIC & DILUTED	-	-			
38 Retained Earnings/Accumulated Losses	(1,967,038)	(2,919,017)	19.0 DIVIDEND PER SHARE -DECLARED	-	-			
39 Statutory Loan Reserves	45,101	-						
40 Other Reserves	-	-						
41 Proposed Dividends	-	-						
42 Capital Grants	-	-						
43 TOTAL SHAREHOLDERS' FUNDS	1,806,825	809,745						
44 Minority Interest	-	-						
45 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	17,119,500	14,330,904						

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

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

Lillian Odhiambo
Ag. Country Managing Director

Barbara Barungi
Board Chairperson

For more information, please contact
T (+254) 704 533 786, (+254) 752 219 600
E contactcentrekenya@accessbankplc.com,
W www.kenya.accessbankplc.com

Facebook: Access Bank Kenya PLC | Twitter: @Access Bank Kenya
Instagram: @accessbank_kenya | YouTube: @Access Bank Kenya
Access Bank (Kenya) PLC is regulated by the Central Bank of Kenya.