

UNAUDITED RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2021

The Board of Directors of Access Bank (Kenya) PLC is pleased to announce the unaudited results for the six months ended June 30, 2021



I	STATEMENT OF FINANCIAL POSITION	30-06-2020	31-12-2020	31-03-2021	30-06-2021	II	PROFIT AND LOSS ACCOUNT	30-06-2020	31-12-2020	31-03-2021	30-06-2021	II	OTHER DISCLOSURES	30-06-2020	31-12-2020	31-03-2021	30-06-2021
		(Unaudited) (KES '000')	(Audited) (KES '000')	(Unaudited) (KES '000')	(Unaudited) (KES '000')			(Unaudited) (KES '000')	(Audited) (KES '000')	(Unaudited) (KES '000')	(Unaudited) (KES '000')			(Unaudited) (KES '000')	(Unaudited) (KES '000')	(Unaudited) (KES '000')	(Unaudited) (KES '000')
A	ASSETS					1.0	INTEREST INCOME					1.0	NON-PERFORMING LOANS AND ADVANCES				
1	Cash (both Local & Foreign)	294,799	98,771	226,410	237,911	1.1	Loans and advances	360,091	633,009	111,007	220,024	1.1	(a) Gross Non-performing loans and advances	2,483,462	159,281	155,211	166,718
2	Balances due from Central Bank of Kenya	856,903	910,813	767,540	395,422	1.2	Government securities	64,508	247,307	96,219	188,492	1.2	(b) Less: Interest in Suspense	510,131	15,986	105,620	8,786
3	Kenya Government and other securities held for dealing purposes	-	-	-	-	1.3	Deposits and placements with banking institutions	9,012	27,357	10,986	18,138	1.3	(c) Total Non-Performing Loans and Advances (a-b)	1,973,331	143,295	49,591	157,932
4	Financial Assets at fair value through profit and loss	-	8,240	-	-	1.4	Other Interest Income	-	-	-	-	1.4	(d) Less: Loan Loss Provision	803,756	23,040	21,927	92,885
5	Investment Securities:					1.5	Total interest income	433,611	907,673	218,212	426,654	1.5	(e) Net Non-Performing Loans and Advances(c-d)	1,169,575	120,255	27,664	65,047
a)	Held to Maturity:	2,314,046	4,384,678	4,617,097	4,679,728	2.0	INTEREST EXPENSE					1.6	(f) Discounted Value of Securities	1,103,793	97,536	8,152	24,982
a.	Kenya Government securities	2,314,046	4,384,678	4,617,097	4,679,728	2.1	Customer deposits	166,814	307,710	42,146	86,286	1.7	(g) Net NPLs Exposure (e-f)	65,782	22,719	19,512	40,065
b.	Other securities	-	-	-	-	2.2	Deposits and placement from banking institutions	8,851	20,831	-	5,423	2.0	INSIDER LOANS AND ADVANCES				
b)	Available for sale:	-	-	-	-	2.3	Other interest expenses	493	-	201	6,925	2.1	(a) Directors, Shareholders and Associates	506,465	131,560	154,816	142,352
a.	Kenya Government securities	-	-	-	-	2.4	Total interest expenses	176,158	328,541	42,347	98,634	2.2	(b) Employees	350,887	329,222	236,508	216,429
b.	Other securities	-	-	-	-	3.0	NET INTEREST INCOME/(LOSS)	257,453	579,132	175,865	328,020	2.3	(c) Total Insider Loans and Advances and other facilities	857,352	460,782	391,324	358,781
6	Deposits and balances due from local banking institutions	576,769	234,047	242,043	194,703	4.0	NON-INTEREST INCOME					3.0	OFF-BALANCE SHEET ITEMS				
7	Deposits and balances due from banking institutions abroad	995	545,059	58,234	1,763,549	4.1	Fees and commissions on loans and advances	40,000	61,235	10,870	15,362	3.1	(a) Letters of credit, guarantees, acceptances	221,254	187,696	362,071	447,187
8	Tax recoverable	13,999	18,047	18,047	18,047	4.2	Other fees and commissions	49,618	87,578	20,779	39,576	3.2	(b) Forwards, swaps and options	108,291	411,725	303,858	633,901
9	Loans and advances to customers (net)	5,236,472	3,181,965	3,069,837	3,003,711	4.3	Foreign exchange trading income/(Loss)	19,033	52,479	20,192	42,689	3.3	(c) Other contingent liabilities	-	-	-	-
10	Balances due from banking institutions in the group	-	-	-	-	4.4	Dividend Income	-	-	-	-	3.4	(d) Total Contingent Liabilities	329,545	599,421	665,929	1,081,088
11	Investments in associates	-	-	-	-	4.5	Other income	-	52,577	48,642	140,049	4.0	CAPITAL STRENGTH				
12	Investments in subsidiary companies	-	-	-	-	4.6	Total Non-interest income	108,651	253,869	100,483	237,676	4.1	(a) Core capital	1,621,248	1,412,615	1,455,560	1,502,707
13	Investments in joint ventures	-	-	-	-	5.0	TOTAL OPERATING INCOME	366,104	833,001	276,348	565,696	4.2	(b) Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000
14	Investment properties	-	-	-	-	6.0	OTHER OPERATING EXPENSES					4.3	(c) Excess/(Deficiency)(a-b)	621,248	412,615	455,560	502,707
15	Property and equipment	166,342	67,840	63,434	73,612	6.1	Loan loss provision	32,348	1,659,074	934	1,336	4.4	(d) Supplementary Capital	170,516	-	-	-
16	Prepaid lease rentals	-	-	-	-	6.2	Staff costs	176,615	396,054	93,302	194,377	4.5	(e) Total Capital (a+d)	1,791,764	1,412,615	1,455,560	1,502,707
17	Intangible assets	31,549	1,786	3,459	19,649	6.3	Directors' emoluments	7,568	9,241	152	223	4.6	(f) Total risk weighted assets	8,416,794	6,699,246	6,070,587	6,774,642
18	Deferred tax asset	169,572	88,043	88,043	88,043	6.4	Rental charges	43,419	21,945	20,673	41,587	4.7	(g) Core Capital/Total deposits	20.1%	18.0%	20.4%	20.0%
19	Retirement benefit asset	-	-	-	-	6.5	Depreciation charge on property and equipment	25,389	80,194	11,141	19,602	4.8	(h) Minimum statutory Ratio	8.0%	8.0%	8.0%	8.0%
20	Other assets	787,382	608,202	681,236	640,511	6.6	Amortisation charges	5,451	21,785	470	929	4.9	(i) Excess/(Deficiency) (g-h)	12.1%	10.0%	12.4%	12.0%
21	TOTAL ASSETS	10,448,828	10,147,491	9,835,380	11,114,886	6.7	Other operating expenses	127,689	654,916	63,788	123,398	4.10	(j) Core Capital / total risk weighted assets	19.3%	21.1%	24.0%	22.2%
B	LIABILITIES					6.8	Total Other Operating Expenses	418,479	2,843,209	190,460	381,452	4.11	(k) Minimum Statutory Ratio	10.5%	10.5%	10.5%	10.5%
22	Balances due to Central Bank of Kenya	-	-	-	-	7.0	Profit/(loss) Before Tax and Exceptional Items	(52,375)	(2,010,208)	85,888	184,244	4.12	(l) Excess (Deficiency) (j-k)	8.8%	10.6%	13.5%	11.7%
23	Customer deposits	8,057,650	7,826,289	7,126,877	7,498,370	8.0	Exceptional Items	-	-	-	-	4.13	(m) Total Capital/total risk weighted assets	21.3%	21.1%	24.0%	22.2%
24	Deposits and balances due to local banking institutions	-	-	150,000	-	9.0	Profit/(Loss) After Exceptional Items	(52,375)	(2,010,208)	85,888	184,244	4.14	(n) Minimum statutory Ratio	14.5%	14.5%	14.5%	14.5%
25	Deposits and balances due to foreign banking institutions	-	-	-	1,241,504	10.0	Current Tax	-	-	-	-	4.15	(o) Excess/(Deficiency) (m-n)	6.8%	6.6%	9.5%	7.7%
26	Other money market deposits	-	-	-	-	11.0	Deferred Tax	-	81,529	-	-	4.16	(p) Adjusted Core Capital/Total Deposit Liabilities*	20.3%	18.0%	20.4%	20.0%
27	Borrowed funds	-	-	-	-	12.0	Profit/(Loss) After Tax and Exceptional Items	(52,375)	(2,091,737)	85,888	184,244	4.17	(q) Adjusted Core Capital/Total Risk Weighted Assets*	19.4%	21.1%	24.0%	22.2%
28	Balances due to banking institutions in the group	-	-	-	-	13.0	Minority Interest	-	-	-	-	4.18	(r) Adjusted Total Capital/Total Risk Weighted Assets*	21.4%	21.1%	24.0%	22.2%
29	Tax payable	-	-	-	-	14.0	Profit/(loss) after tax, exceptional items and Minority Interest	(52,375)	(2,091,737)	85,888	184,244	5.0	LIQUIDITY				
30	Dividends payable	-	-	-	-	15.0	Other Comprehensive Income	-	-	-	-	5.1	(a) Liquidity Ratio	47.3%	70.7%	72.5%	72.9%
31	Deferred tax liability	-	-	-	-	15.1	Gains/(Losses) from translating the financial statements of foreign operations	-	-	-	-	5.2	(b) Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%
32	Retirement benefit liability	-	-	-	-	15.2	Fair value changes in available for sale financial assets	-	-	-	-	5.3	(c) Excess (Deficiency) (a-b)	27.3%	50.7%	52.5%	52.9%
33	Other liabilities	625,602	908,587	1,059,999	780,183	15.3	Revaluation surplus on Property, plant and equipment	-	-	-	-						
34	TOTAL LIABILITIES	8,683,252	8,734,876	8,336,876	9,520,057	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	1,000,000	2,686,400	2,686,400	2,686,400	16.0	Other Comprehensive Income for the year net of tax	-	-	-	-						
36	Share premium/(discount)	42,235	42,236	42,237	42,237	17.0	Total comprehensive income for the year	(52,375)	(2,091,737)	85,888	184,244						
37	Revaluation reserves	-	-	-	-		EARNINGS PER SHARE- BASIC & DILUTED	-	-	-	-						
38	Retained earnings/Accumulated losses	552,825	(1,316,021)	(1,230,133)	(1,133,808)		DIVIDEND PER SHARE -DECLARED	-	-	-	-						
39	Statutory loan loss reserves	170,516	-	-	-												
40	Other Reserves	-	-	-	-												
41	Proposed dividends	-	-	-	-												
42	Capital grants	-	-	-	-												
43	TOTAL SHAREHOLDERS' FUNDS	1,765,576	1,412,615	1,498,504	1,594,829												
44	Minority Interest	-	-	-	-												
45	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	10,448,828	10,147,491	9,835,380	11,114,886												

*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 located at Transnational Plaza, City Hall Way.

David Aluko
Country Managing Director

Ade Bajomo
Board Chairman

For more information, please contact

T (+254) 704 331 786, (+254) 752 219 600
E contactcentrekenya@accessbankplc.com
W www.kenya.accessbankplc.com



Facebook.com/AccessBankKenyaPLC | Twitter.com/AccessBankKenya
Instagram/AccessBankKenya | YouTube.com/AccessBankKenya
Access Bank (Kenya) PLC is regulated by the Central Bank of Kenya.