

Consolidated and separate statement of financial position
As at 30 June, 2024

	Group June 2024	Group December 2023	Company June 2024	Company December 2023
In millions of Naira				
Assets				
Cash and balances with banks	4,255,520	3,059,186	53,704	22,670
Investment under management	40,386	51,218	31,319	43,795
Non pledged trading assets	154,241	209,208	-	-
Derivative financial assets	1,926,298	2,191,511	305,376	141,077
Loans and advances to banks	1,439,944	880,535	-	-
Loans and advances to customers	10,835,783	8,037,723	-	-
Pledged assets	1,679,363	1,211,643	-	-
Investment securities	10,088,535	5,342,157	-	-
Investment properties	437	437	-	-
Restricted deposit and other assets	5,102,181	4,977,550	30,366	22,885
Statutory reserve investment	4,488	4,156	-	-
Pension protection fund investment	1,369	1,264	-	-
Investment in associates	8,906	8,424	-	-
Investment in subsidiaries	-	-	446,932	443,231
Property and equipment	557,393	424,702	862	711
Intangible assets	308,449	170,724	183	111
Deferred tax assets	77,986	42,976	-	72
	36,481,279	26,613,414	868,742	674,552
Asset classified as held for sale	115,417	75,417	-	-
Total assets	36,596,696	26,688,831	868,742	674,552
Liabilities				
Deposits from financial institutions	7,240,172	4,437,187	-	-
Deposits from customers	20,112,294	15,322,753	-	-
Derivative financial liabilities	88,737	475,999	-	-
Current tax liabilities	11,630	24,518	4,713	2,200
Other liabilities	2,815,780	1,727,312	124,684	124,683
Deferred tax liabilities	25,054	25,710	2,029	-
Debt securities issued	957,056	585,024	-	-
Interest-bearing borrowings	2,502,021	1,896,117	459,704	293,892
Retirement benefit obligation	6,526	8,577	-	-
Total liabilities	33,759,270	24,503,197	591,130	420,775
Equity				
Share capital and share premium	251,811	251,811	251,811	251,811
Additional Tier 1 Capital	206,355	206,355	-	-
Retained earnings	891,826	715,131	25,322	1,593
Other components of equity	1,375,780	936,788	479	373
Total equity attributable to owners of the parent entity	2,725,772	2,110,085	277,612	253,777
Non controlling interest	111,654	75,549	-	-
Total equity	2,837,426	2,185,634	277,612	253,777
Total liabilities and equity	36,596,696	26,688,831	868,742	674,552

Report of the independent auditor on the summary consolidated and separate interim financial statements

To the Shareholders of Access Holdings Plc

Report on the Interim Summary Financial Information
Opinion

The summary financial which comprise:

- the consolidated and separate interim statements of financial position as at 30 June 2024
 - the consolidated and separate interim statements of comprehensive income
- are derived from the audited consolidated and separate interim financial statements of Access Holdings Plc for the period 30 June 2024.

In our opinion, the accompanying interim summary financial statements are consistent in all material respects, with the audited consolidated and separate interim financial statements, in accordance with the requirements of the Companies and Allied Matters Act (2020), the Banks and Other Financial Institutions Act 2020.

Summary Financial Information

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards), the Companies and Allied Matters Act (CAMA), 2020 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023, the Banks and Other Financial Institutions Act, 2020 and other relevant Central Bank of Nigeria (CBN) guidelines and circulars. Reading the interim summary financial information and the auditor's report thereon, is not a substitute for reading the audited consolidated and separate interim financial statements and the auditor's report thereon.

The Audited Consolidated and Separate Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated and separate interim financial statements in our report dated 21 September 2024. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate interim financial statements of the current period.

Directors' responsibility for the summary financial statements

The Directors are responsible for the preparation of the interim summary financial information in accordance with the Companies and Allied Matters Act (CAMA), 2020, and the Banks and Other Financial Institutions Act, 2020.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the interim summary financial information are consistent, in all material respects, with the audited consolidated and separate interim financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Report on Other Legal and Regulatory Requirements

Compliance with the requirements of Schedule 5 of the Companies and Allied Matters Act (CAMA), 2020

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us.
- The Company's statement of financial position and statement of comprehensive income are in agreement with the books of account.

Compliance with Section 26 (3) of the Banks and the other Financial Institutions Act, 2020 and Central Bank of Nigeria circular BSD/1/2004.

- The Group paid penalties in respect of delayed payment to customers as directed by the CBN as well as employment of prospective employees without CBN approval.
- Details of penalties paid are disclosed in note 41 to the audited consolidated and separate financial statements.
- Related party transactions and balances are disclosed in note 43 to the audited consolidated and separate financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004.

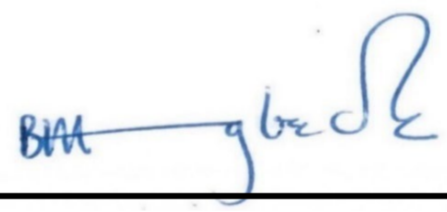
Kabir

Kabir Okunlola, FCA
FRC/2012/ICAN/000000428
For: KPMG Professional Services
Chartered Accountants
21 September 2024
Lagos, Nigeria


Consolidated and separate statement of comprehensive income
for the period ended 30 June, 2024

	Group June 2024	Group June 2023	Company June 2024	Company June 2023
In millions of Naira				
Interest income calculated using effective interest rate	1,288,017	596,136	-	-
Interest income on financial assets at FVTPL	184,106	10,701	-	-
Interest expense	(958,732)	(382,598)	(24,192)	(7,878)
Net interest income/(expenses)	513,391	224,239	(24,192)	(7,878)
Net impairment charge on financial assets	(122,738)	(37,176)	-	-
Net interest income/(expenses) after impairment charges	390,653	187,064	(24,192)	(7,878)
Fee and commission income	250,953	125,021	-	-
Fee and commission expense	(46,244)	(36,995)	-	-
Net fee and commission income	204,709	88,026	-	-
Fair value and foreign exchange gain/(loss)	406,911	192,047	5,412	(3,308)
Other operating income	61,968	16,022	115,282	57,904
Personnel expenses	(158,847)	(65,126)	(2,676)	(1,142)
Depreciation	(34,106)	(18,595)	(104)	(94)
Bargain purchase from Acquisition	3,301	-	-	-
Amortization	(13,770)	(7,582)	-	-
Other operating expenses	(512,377)	(224,638)	(1,661)	(1,165)
Share of profit of investment in Associate	480	382	-	-
Profit before tax	348,922	167,601	92,061	44,318
Income tax expenses	(67,595)	(32,161)	(4,793)	(418)
Profit for the period	281,327	135,441	87,268	43,900
Other comprehensive income/(loss) (OCI):				
Items that will not be subsequently reclassified to income statement:				
Gross Actuarial gain on retirement benefit obligations	-	212	-	-
Items that may be subsequently reclassified to the income statement:				
Unrealised foreign currency translation difference	412,825	339,999	-	-
Changes in fair value of FVOCI debt financial instruments	(13,395)	88,249	-	-
Changes in allowance on FVOCI debt financial instruments	1,688	(7,049)	-	-
Income tax relating to these items	-	(69)	-	-
Other comprehensive gain, net of related tax effects	401,118	421,343	-	-
Total comprehensive gain for the period	682,446	556,783	87,268	43,900
Profit attributable to:				
Equity holders of the parent entity	270,508	132,913	87,268	43,900
Non-controlling interest	10,819	2,528	-	-
Profit for the period	281,327	135,441	87,268	43,900
Total comprehensive income attributable to:				
Equity holders of the parent entity	646,341	496,418	87,268	43,900
Non-controlling interest	36,105	60,365	-	-
Total comprehensive income for the period	682,446	556,783	87,268	43,900
Total profit attributable to owners:				
Continuing operations	270,508	132,913	87,268	43,900
Total profit attributable to owners:	270,508	132,913	87,268	43,900
Total comprehensive income attributable to owners:				
Continuing operations	646,341	496,418	87,268	43,900
Discontinued operations	-	-	-	-
Total comprehensive income attributable to owners:	646,341	496,418	87,268	43,900
Earnings per share attributable to ordinary shareholders				
Basic/diluted (kobo)	761	374	246	124
Earnings per share from continuing operations attributable to owners				
Basic/diluted (kobo)	761	374	246	124
Group				
Total impaired loans and advances	341,178	251,982	-	-
Total impaired loans and advances to gross risk assets (%)	2.72%	2.78%	-	-

The financial statements were approved by the board of directors on 30 January 2024. Signed on behalf of the directors by:


ACTING GROUP CHIEF EXECUTIVE OFFICER
Bolaji Olaitan Agbade
FRC/2024/PRO/DIR/003/480085


NON-EXECUTIVE DIRECTOR
Oluseyi Kumapayi
FRC/2013/PRO/DIR/003/0000000911


GROUP CHIEF FINANCIAL OFFICER

Morounke Olufemi
FRC/2015/PRO/ANAN/001/00000011887

There were 14,159 number of unresolved consumers' complaints outstanding as at 30 June 2024. The full details are contained in the customer feedback section of the financial statements.

An electronic copy of this publication can be obtained at <https://www.theaccesscorporationplc.com/all-financial-reports/quarterly-reports>