

ACCESS BANK (GHANA) PLC

UNAUDITED SUMMARY FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2025

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH

(All amounts are in thousands of Ghana Cedis unless otherwise stated)

	Mar 2025	Mar 2024
Interest income	384,516	318,957
Interest expense	(248,366)	(193,554)
Net interest income	136,150	125,403
Net fee and commission	233,826	147,209
Net trading income	58,289	98,536
Other operating income	22,494	23,220
Total operating income	450,759	394,368
Personnel expenses	(71,835)	(49,477)
Depreciation and amortization	(26,429)	(19,819)
Other operating expenses	(71,567)	(42,585)
Profit before income tax	280,928	282,487
Taxation	(98,325)	(98,871)
Profit after tax	182,603	183,616
Other comprehensive income	-	-
Total comprehensive income for the period attributable to equity holders of the Bank	182,603	183,616
Earnings per share - Basic & Diluted	1.05	1.06

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH

(All amounts are in thousands of Ghana Cedis unless otherwise stated)

	Mar 2025	Mar 2024
Assets		
Cash and cash equivalents	5,595,171	3,065,276
Non-pledged trading assets	251,004	406,272
Investment securities	5,540,351	5,640,437
Loans and advances to customers	3,629,790	2,519,263
Property, equipment and right-of-use assets	623,035	455,578
Intangible assets	35,936	60,033
Deferred income tax asset	185,237	293,958
Current tax asset	241,403	11,387
Other assets	2,146,812	1,255,373
Total assets	18,248,739	13,707,577
Liabilities		
Deposits from banks	127,937	119,404
Deposits from customers	14,465,429	10,237,054
Borrowings	1,145,951	1,380,450
Lease Obligation	58,790	46,224
Other liabilities	510,308	338,092
Total liabilities	16,308,415	12,121,224
Equity		
Stated capital	400,000	400,000
Statutory reserve	626,202	559,215
Credit risk reserve	23,778	23,493
Retained earnings	1,179,160	710,533
Fair value reserve	(288,816)	(106,888)
Total equity	1,940,324	1,586,353
Total equity and liabilities	18,248,739	13,707,577

STATEMENT OF CHANGES IN EQUITY

(All amounts are in thousands of Ghana Cedis unless otherwise stated)

Year ended 31 March 2025	Stated capital	Statutory reserve	Credit risk reserve	Retained earnings	Fair value reserve	Total
At 1 January 2025	400,000	603,377	12,248	1,030,912	(288,816)	1,757,721
Profit for the period	-	-	-	182,603	-	182,603
Changes in FV of financial assets - FVOCI	-	-	-	-	-	-
Total comprehensive income	-	-	-	182,603	-	182,603
Transfer to credit risk reserve	-	-	11,530	(11,530)	-	-
Transfer to statutory reserve	-	22,825	-	(22,825)	-	-
Other movements in equity	-	22,825	11,530	(34,355)	-	-
At 31 March 2025	400,000	626,202	23,778	1,179,160	(288,816)	1,940,324

Year ended 31 March 2024	Stated capital	Statutory reserve	Credit risk reserve	Retained earnings	Fair value reserve	Total
At 1 January 2024	400,000	536,263	14,986	558,376	(106,888)	1,402,737
Profit for the year	-	-	-	183,616	-	183,616
Changes in fair value of financial assets recognised through other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	183,616	-	183,616
Transfer to credit risk reserve	-	-	8,507	(8,507)	-	-
Transfer to statutory reserve	-	22,952	-	(22,952)	-	-
Total transactions with owners	-	22,952	8,507	(31,459)	-	-
At 31 March 2024	400,000	559,215	23,493	710,533	(106,888)	1,586,353

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH

(All amounts are in thousands of Ghana Cedis unless otherwise stated)

	Mar 2025	Mar 2024
Cash flows from operating activities		
Profit before tax	280,928	282,487
Adjustments for:		
Depreciation on PPE and Right of Use	18,085	14,882
Amortisation of intangible assets	8,344	4,938
Interest expense on borrowings	26,393	38,368
Finance cost on lease obligation	2,749	1,027
Write off of PPE	-	22
Gain on derecognition of leases	(3,642)	(2,434)
Profit on disposal of property, plant and equipment	(2)	(92)
Change in loans and advances	69,229	(175,671)
Change in investment securities	75,880	(679,364)
Change in other assets	(402,084)	(293,918)
Change in deposits from customers	1,636,593	1,273,599
Change in deposits from banks	12,195	(19,768)
Change in other liabilities	(110,549)	(157,368)
Exchange loss on leases	-	4,335
Exchange loss on borrowings	30,221	92,671
Effect of exchange rate changes on cash held	(8,457)	(8,287)
Tax paid	(103,975)	(103,902)
Net cash from operating activities	1,531,908	271,525
Cash flows from investing activities		
Purchase of property and equipment	(14,613)	(25,824)
Purchase of intangible assets	(521)	(406)
Proceeds from the sale of property and equipment	2	92
Net cash used in investing activities	(15,132)	(26,138)
Cash flows from financing activities		
Repayment of principal portion of lease liability	(4,762)	(1,510)
Drawdown on borrowings	148,000	1,036,524
Repayment of borrowings	(17,991)	(880,614)
Net cash from financing activities	125,247	154,400
Net increase in cash and cash equivalents	1,642,023	399,787
Effect of exchange rate changes on cash held	8,457	8,287
Cash and cash equivalents at 1 January	3,944,691	2,657,202
Cash and cash equivalents at 31 March	5,595,171	3,065,276

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG) and are consistent with those applied in the preparation of the annual financial statements.

2. QUALITATIVE DISCLOSURES

- The Bank's risk management framework defines the approach to risk management.
- The scope of risks that are directly managed by the Bank is as follows: Credit risk, Operational Risk, Market and Liquidity risk, Legal and Compliance risk, Strategic risk, Reputational risk and Capital risk.
- Key elements of the Bank's risk management framework are as follows:
 - Establishment of the Bank's risk philosophy, culture and objectives;
 - Establishment of the Bank's risk management governance framework;
 - Articulation of the Bank's risk management stakeholders and development of an action plan to meet their risk management expectations; and
 - Establishment of policies and procedures to identify, measure, monitor, report and control the risks the Bank faces. The processes adopted for risk management for the period ended 31 March 2025 are consistent with those adopted for the year ended 31 December 2024.

3. QUANTITATIVE DISCLOSURES

- Capital Adequacy Ratio
- Non-performing loans
- Liquid ratio

	Mar 2025	Mar 2024
(a) Capital Adequacy Ratio	19.82%	22.24%
(b) Non-performing loans	2.59%	3.81%
(c) Liquid ratio	71.77%	70.31%

4. DEFAULTS IN STATUTORY LIQUIDITY AND ACCOMPANYING SANCTIONS

- Default in statutory liquidity
- Default in statutory liquidity sanction (GHS'000)
- Other regulatory sanctions (GHS'000)

	Mar 2025	Mar 2024
(a) Default in statutory liquidity	Nil	Nil
(b) Default in statutory liquidity sanction (GHS'000)	Nil	Nil
(c) Other regulatory sanctions (GHS'000)	Nil	2.2

Signed
Ama Sarpong Bawuah
Chairperson

Signed
Oluamide Olatunji
Managing Director

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