

Earnings Update: Access Holdings Plc Q1-2026 (Ticker: Accesscorp)

KEY FINANCIAL HIGHLIGHTS

- Interest income calculated using effective interest rate declined by 14.50%, falling from ₦964.57 billion in Q1-2025 to ₦824.75 billion in Q1-2026. Interest expense reduced at a faster pace, falling by 26.86% to ₦556.17 billion. Consequently, net interest income advanced by 53.88% to ₦338.86 billion.
- Other operating income expanded by 302.76% to ₦51.68 billion, while impairment charges on financial assets surged by 239.04% to ₦73.81 billion, weighing on earnings.
- Meanwhile, personnel expenses climbed by 24.70% to ₦131.64 billion and other operating expenses increased by 27.04% to ₦271.57 billion, collectively absorbing cost relief from other operational lines.
- Net fee and commission income improved by 15.74% to ₦169.24 billion. This was driven by a 17.51% surge in fee and commission income to ₦205.03 billion, which offset a 26.66% rise in fee and commission expense to ₦35.79 billion.
- Profit before income tax advanced by 22.19% from ₦222.78 billion to ₦272.21 billion. After accounting for a 22.58% rise in tax expense to ₦49.07 billion and a 100.00% rise in minimum tax to ₦6.60 billion, profit for the period improved by 18.49% to ₦216.54 billion.
- Total assets expanded by 3.65% to ₦53.44 trillion, supported by increases in various balance sheet lines, including a 44.38% jump in pledged trading assets to ₦1.79 trillion and a 3.11% rise in investment securities to ₦16.81 trillion.
- Total liabilities drifted higher by 3.83% to ₦49.04 trillion, reflecting minor shifts across customer deposits and other liabilities, while shareholders' equity climbed substantially by 1.64% to ₦4,396.84 billion.
- From a cash flow perspective, net cash generated from operating activities improved by 340.99% to an inflow of ₦3,772.06 billion compared to the prior period. Net cash used in investing activities decreased by 366.49% to an outflow of ₦2,105.88 billion, while net cash used in financing activities declined by 3.93% to ₦514.09 billion.

Kindly click [here](#) for the full financial statement.

TICKER	Accesscorp
Price (₦) as of 30 Apr. 2026	27
Shares Outstanding	52.905B
52 Weeks High (₦)	36
52 Weeks Low (₦)	19.90
1 Year Change (%)	23.3%
Market Cap (₦)	1.43T
Price-to-Book	0.4x
EPS – P/E	12.01 – 1.7x
Dividend	2.50 (9.3%)

Rebased Price Performance of NGX-ASI and ACCESSCORP



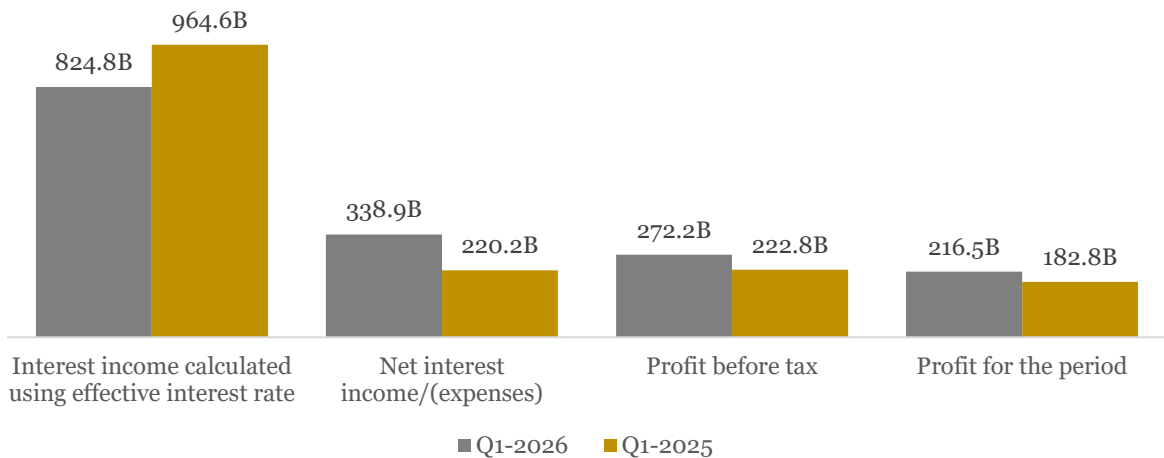
Source: [Investing.com](https://www.investing.com), Parthian Securities Research
www.parthiansecuritiesng.com



INCOME STATEMENT	Q1-2026 (₹'m)	Q1-2025 (₹'m)	Change (%)
Interest income calculated using effective interest rate	824,754	964,574	-14.50%
Interest income on financial assets at FVTPL	70,280	16,101	336.49%
Interest expense	(556,172)	(760,469)	-26.86%
Net interest income/(expenses)	338,862	220,206	53.88%
Net impairment charge on financial assets	(73,810)	(21,770)	239.04%
Net interest income/(expenses) after impairment charges	265,052	198,436	33.57%
Fee and commission income	205,031	174,478	17.51%
Fee and commission expense	(35,787)	(28,254)	26.66%
Net fee and commission income	169,244	146,224	15.74%
Fair value and foreign exchange gain/(loss)	223,761	214,392	4.37%
Other operating income	51,678	12,831	302.76%
Personnel expenses	(131,641)	(105,563)	24.70%
Depreciation	(26,257)	(23,114)	13.60%
Amortisation	(8,056)	(6,661)	20.94%
Other operating expenses	(271,571)	(213,762)	27.04%
Profit before tax	272,210	222,782	22.19%
Income tax expenses	(49,069)	(40,029)	22.58%
Minimum tax	(6,604)	-	100.00%
Profit for the period	216,537	182,753	18.49%
STATEMENT OF FINANCIAL POSITION	Q1-2026 (₹'m)	FY-2025 (₹'m)	Change (%)
Cash and balances with banks	7,577,499	6,229,551	21.64%
Investment under management	41,522	41,804	-0.67%
Non pledged trading assets	1,792,486	1,241,463	44.38%
Derivative financial assets	2,309,641	2,307,524	0.09%
Loans and advances to banks	2,772,349	2,900,031	-4.40%
Loans and advances to customers	13,533,389	13,341,190	1.44%
Pledged assets	407,352	741,931	-45.10%
Investment securities	16,812,854	16,305,541	3.11%
Restricted deposits and other assets	6,660,742	6,897,814	-3.44%
Statutory reserve investment	12,359	16,248	-23.94%
Pension protection fund investment	919	3,245	-71.68%
Property and equipment	916,342	984,325	-6.91%
Intangible assets	399,613	381,239	4.82%
Deferred tax assets	90,342	54,745	65.02%
Asset classified as held for sale	109,630	109,630	0.00%
Total assets	53,437,039	51,556,281	3.65%
Deposits from financial institutions	4,271,369	3,732,294	14.44%
Deposits from customers	34,953,916	34,562,147	1.13%
Derivative financial liabilities	415,692	415,616	0.02%
Current tax liabilities	83,710	23,389	257.90%
Other liabilities	6,475,536	5,507,074	17.59%
Deferred tax liabilities	32,345	20,976	54.20%
Debt securities issued	875,521	920,466	-4.88%
Interest-bearing borrowings	1,912,882	2,028,255	-5.69%
Retirement benefit obligation	19,224	20,065	-4.19%
Total liabilities	49,040,195	47,230,282	3.83%
Total equity	4,396,844	4,325,999	1.64%
Total liabilities and equity	53,437,039	51,556,281	3.65%
STATEMENT OF CASH FLOW	Q1-2026 (₹'m)	Q1-2025 (₹'m)	Change (%)
Net cash generated from / (used in) operating activities	3,772,060	855,363	340.99%
Net cash generated from / (used in) investing activities	(2,105,880)	790,223	-366.49%
Net cash generated from / (used in) financing activities	(514,095)	(535,110)	-3.93%



Financial Data



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