

15th August 2023

PRESS RELEASE

Access Bank Ghana Records Remarkable First-Half Performance



Access Bank Ghana has remained resilient in the face of the unprecedented turbulence that characterized the entire financial sector in Ghana and emerged as a beacon of strength. The performance of the Bank in the first half of the year has been impressive, with substantial growth figures across key indicators in the industry.

The Bank recorded a profit before tax of GHS514.2million in the first half of 2023 representing a growth of 65.4% compared to the GHS310.8 million posted for the same period in 2022. The Bank's performance for the first six months of the year highlights the remarkable recovery from the debt exchange programme witnessed in 2022.

The Bank has also demonstrated a strong commitment to supporting the immediate recovery and long-term growth of the real sector of the economy, evidenced in the substantial growth in loans and advances to the private sector. Advances grew by 28.2% to GHS2,007 million as at June 2023, from the GHS1,566 million recorded as at the same



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period in 2022. Additionally, Access Bank's total assets saw substantial growth, from GHS 8,602 million to GHS10,369 million over the same period.

Speaking on the Bank's impressive performance, Managing Director of Access Bank Ghana Plc, Olumide Olatunji said, the Bank's stellar performance is a result of sound financial discipline, astute management, and strategic decision-making. "Our Bank's robust growth amid industry challenges indicates our resilience, and ability to efficiently allocate resources to maximize performance", Olumide said. He commended the Board, Management, and Staff of Access Bank Ghana for their leadership and unwavering commitment to the success of the Bank.

The Chief Financial Officer of Access Bank Ghana, Michael Gyabaah, also commented on the Bank's performance; "As the economy rebounds from the challenges of 2022, it is imperative that the banking sector remains positioned to provide the requisite support to drive and consolidate the gains seen so far in 2023. At Access Bank Ghana we remain committed to working with our clients to navigate this delicate period, taking cognizance of the unique peculiarities of each client. As a Bank, we believe that enduring success comes from winning together with our clients and will continue to make the required investments in systems and processes that put clients first."

Access Bank's performance has been recognized by the coveted Euromoney Awards as Best Bank in Ghana in 2023 and Best Bank by Global Finance Magazine. In addition, Global Brands Magazine adjudged Access Bank as Best Retail, SME, and CSR Bank, while World Economic Magazine Awards adjudged Access Bank as Best CSR and Retail Bank. For Local Awards, Access Bank has been adjudged Best Company in Employee Safety, Security, Management, and the Best Company in Data Security Management Practices in 2023 by HESS Awards.

With a remarkable growth in profit, loans, and total assets, Access Bank Ghana has reinforced its position as a leader in the financial sector. As the banking landscape



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continues to navigate these times, Access Bank Ghana's unwavering performance serves as an inspiring example of what can be achieved through proactive, strategic, decision-making.

Access Bank remains committed to ensuring that shareholders, customers, and staff enjoy a more-than-banking experience. The bank presently operates through more than 700 branches and service outlets in 18 countries, including the UAE, UK, and France, and three representative offices in China, India, and Lebanon.

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