

FOR IMMEDIATE RELEASE

ACCESS BANK RECORDS GROWTH ACROSS KEY INDICATORS IN 2021



These were revealed at the annual “Facts Behind The Figures” session, held virtually in collaboration with the Ghana Stock Exchange. The platform offers an opportunity for listed companies to present their performance to key stakeholders including investors and shareholders while receiving feedback from these stakeholders.

Speaking at the event, Managing Director of Access Bank Ghana Plc, Olumide Olatunji was excited about the confidence reposed in the Bank by its customers, evidenced by the Bank’s significant growth recorded across key performance metrics and commended the efforts made by all stakeholders to achieving the feat.

“The 28% growth in Gross earnings is mainly due to increase in interest income from increased yields on the back of reduced cost of funds from 5.87% in 2020 to 4.76% in 2021. He said due to efficient treasury activities, the Bank recorded a 101% increase in net trading income, from GHS 151 million to GHS 305 million as well as a 26% year-on-year increase in fee and commission income from GHS 69 million to GHS 87 million.

Olumide noted that the Bank had a deliberate and disciplined outlook for 2022, with a targeted focus on strategic expansion and growth. The Bank is focused on optimizing operational efficiency to ensure it is well positioned to withstand any shocks in an increasingly volatile operating environment as the world continues to learn to live with Covid-19 and rising inflationary pressures. The Bank will continue to invest in tailored products to meet the needs of customers by offering best-in-class user experience in retail and consumer banking services. All these are aimed at enhancing customer satisfaction and returning value to customers”, he added.

Olumide also hinted among other things that Access Bank is committed to becoming a bank of choice in Ghana, as part of its retail banking growth & wholesale banking consolidation aspiration. He touched on the Bank’s commitment to international trade and

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payments; “Under our universal gateway strategy, we are optimizing payments, remittances, transfers, trade, cross-border, and electronic banking to serve our customers to achieve our strategic vision of being the preferred bank in international trade transactions within the African continent and beyond”; he said.

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He assured stakeholders that the Bank is safe, strategy is strong with a committed team to deliver value to customers and shareholders.

Executive Director for Retail and Digital Banking Pearl Nkrumah assured customers of the Bank’s steadfastness in pursuing digital-led solutions by enabling clients to transact online. “E-levy is not going to halt our plans as a Bank. We have digital products and technology that are user friendly and provide solutions for customers. We have commenced our Agency banking offering, packaged as AccessCLOSA which brings banking even closer to customers by using agents in our neighborhood” Pearl noted.

Sharing her remarks at the event, the Deputy Managing Director of the Ghana Stock Exchange, Abena Amoah, revealed that Access Bank posted the highest dividend yield with 34.62% and the lowest price to earnings. She commended Access Bank for listing on the Ghana Stock Exchange.

The Bank’s performance was recognized in various awards in 2021 including the Most Innovative Retail Banking Brand and Best CSR Bank by the Global Brands Awards, The Best Bank in Customer Service and Best Retail Bank by the World Economic Magazine among others.

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