

## Press Release

1<sup>st</sup> August, 2022

**For Immediate Release**

**Accra, August 2, 2022**

### **Access Bank Ghana Records 43% Growth in Profit Before Tax**



Access Bank (Ghana) Plc, one of Ghana's largest retail Banks, has recorded an impressive financial performance for the first half of 2022 to maintain its positive growth trajectory over the past few years.

The Bank recorded a growth of 43% in its Profit Before Tax (PBT) as compared to the same period in 2021, from GHS 216.13 million to GHS 310.84 million. Other strong results posted by Access include a 30.4% growth in Total Operating Income (GHS332,786 million to GHS434,058 million) and 28% growth in Total Risk Assets (GHS6,904,322 to GHS 8,728,117), underscoring its financial soundness and increased ability to support key sectors of growth within the Ghanaian economy.

Commenting on the Bank's performance, Managing Director of Access Bank Ghana, Olumide Olatunji attributed the Bank's performance to the continuous confidence reposed in the Access Bank franchise by its customers and other key stakeholders.

*"The market conditions in recent times have been quite volatile, however, we have continued to diversify our business models to meet our customer needs and at the same time, maintain a disciplined approach with our expansion drive and business practices to ensure that we create value for players in key sectors to help drive economic growth".*



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According to Mr. Olatunji, Access Bank's retail banking drive will constitute a significant part of its strategic growth plan as it rolls out innovative solutions such as Agency banking to achieve its aspiration of becoming the Most Respected Bank in Ghana.

Providing additional insights into the Bank's performance, the Chief Finance Officer for Access Bank (Ghana) Plc, Michael Gyabaah noted that the results posted was consistent with its 5-year strategic growth plan.

According to Mr. Gyabaah, Access Bank continues to make significant investments across key areas of the Bank to improve efficiency, enhance service delivery and deliver sustainable value to shareholders and other stakeholders.

Operating from 54 business locations across the country, Access Bank Ghana has one of the largest branch networks across the country, serving thousands of customers in more than 10 regions of Ghana with its variety of flexible and innovative banking options.

The Bank was recently recognized *by Global Brands Awards* for championing SMEs advancement and the *Global Finance Awards as Best Bank and Sustainable Finance for 2022 respectively, underscoring its commitment to become a Bank of choice.*

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