



**Access Bank Plc
Full Year Results for the year ended 31 March 2008**

**ACCESS BANK PLC REPORTS 161% INCREASE IN NET PROFIT FOR THE YEAR ENDED
31 MARCH 2008 TO A RECORD N15.9 BILLION**

LAGOS, NIGERIA – 16 July 2008 – Access Bank Plc, (Bloomberg: ACCESS NL) (“Access Bank” or the “Bank”), the full service commercial bank that operates throughout Nigeria, Gambia and Sierra Leone announces its results for the year ended 31 March 2008.

Commenting on the results Aigboje Aig-Imoukhuede, CEO of Access Bank, said:

“We are delighted to report 5 years of unbroken triple digit growth across our key performance indices. This result is testament to the Bank’s capacity to deliver exceptional growth while still enhancing the strength of its balance sheet and maintaining strict cost control. Key drivers of our growth have been trade finance, term loans, cash management, transactional based facilities, Fixed Income & FX trading and investment banking advisory activity.

The Bank has continued to fulfill its promise of delivering superior returns to shareholders by declaring a dividend of N10.5 billion and we remain on track to achieving our ambition of becoming one of the top 3 financial services groups in Nigeria by 2012.”

Financial Highlights¹

- Gross Earnings of N58.0 billion, an increase of 108%, compared to the prior year period (N27.9 billion Mar 2007)
- Cost/income ratio of 52%, compared to 62% for the prior year period
- Net Profit of N15.9 billion, an increase of 161% (N6.1 billion Mar 2007)
- Loans & Advances of N245.8 billion, up 128% (N107.8 billion Mar 2007)
- Deposits and other accounts of N353.7 billion, up 72% (N205.2 billion Mar 2007)
- Total Assets up 218% to N1.0 trillion (N328.6 billion Mar 2007)
- Shareholder’s Funds up 505.3% to N171.8 billion (N28.4 billion Mar 2007)
- Basic EPS up 96.6% to 171 kobo (87 kobo Mar 2007) and Declared DPS of 65 kobo

Significant growth across all 3 main divisions

- Institutional banking profit before tax up over 122% to N8.9 billion (N4 billion Mar 2007) due to improved risk rating and a significant improvement in the perception of the bank’s brand in the corporate market segment; specifically clients in telecoms, oil & gas and non-banking financial institutions. Enhanced capacity following last year’s

public offer and superior deal execution contributed significantly towards profit growth.

- Commercial banking profit before tax up 143% to N5.3 billion (N2.2 billion Mar 2007) driven by growth in the emerging corporate business segment, including real estate clients, independent downstream oil & gas companies and trading clients. These clients are characterized by rising demand for trade finance, cash management, term facilities and self liquidating loans.
- Investment banking profit before tax up 152% to N4.6 billion (N1.8 billion Mar 2007) driven by a sharp rise in fees from major issuing house mandates as well as rising fixed income and FX trading activity. Corporate finance activity rose in line with objectives on the back of the group's increased capacity to underwrite transactions following last year's public offer and a much stronger capacity for deal execution.

Operational Highlights

- Acquisition of three fully operational overseas banks in Cote d'Ivoire, Rwanda and D.R. Congo
- Operational efficiency improvements as measured by the reduction in the cost/income ratio (52% Mar 2008 vs. 62% Mar 2007) and the reduction of the non-performing loan ratio from (3.6% Mar 2007 vs. 8.8% Mar 2007)
- Continued branch expansion from 80 to 118 branches contributing to a 72% growth in deposits as at Mar 2008 vs. Mar 2007
- Increased penetration in the investment banking segment as demonstrated by 152% growth in investment banking profit before tax to N4.6 billion
- Further funding diversification through the issue of over N14.6 billion in long term liabilities (Access Bank bond, IFC and EIB loans)

Note 1:

Results for the year ended 31 March 2008 include acquisitions during the year; whereas the comparable results for the year ended 31 March 2007 do not include acquisitions as none had been carried out in the period.

- ENDS -

Conference Call for Results

Access Bank Plc (Bloomberg: Access NL) will be hosting a teleconference call for analysts and investors on Tuesday 22nd July at 11am BST (7am New York/ 11am London/ Lagos) with its senior management to announce Access Bank Plc's full year results for the twelve month period ended 31 March 2008. There will also be an opportunity at the end of the call for management to take questions from investors and analysts.

The teleconference call facility can be accessed by dialing:

+44 (0)20 7138 0816 in the UK

+1 718 354 1171 in the US

And then entering the following access code:

9575422

Participants should register for the call at least five minutes before the start of the presentation.

For those who are unable to listen to the live call, a replay facility will be available until **5th August 2008** by dialing +44 (0)20 7806 1970 and entering access code 9575422#

The presentation will be posted to Access Bank's website on the morning of the 22nd July at www.accessbankplc.com.

If you have any queries please do not hesitate to contact Africa Practice or Financial Dynamics on the contact numbers listed below.

FOR FURTHER INFORMATION:

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Notes to editors:

About Access Bank plc

Access Bank plc is a full service commercial bank operating through a network of over 110 branches and service outlets located in all major commercial centres and cities across Nigeria.

Access Bank Plc was incorporated in 1989 as a private limited liability company with ownership residing with Nigerians and Nigerian institutional investors. The Bank was subsequently listed on the Nigerian Stock Exchange in 1998. In January 2002, it was successfully recapitalized and consequently came under its current leadership.

Access Bank Plc was one of the first to successfully comply with the Central Bank of Nigeria's banking consolidation policy through the acquisition of two quality Nigerian banks: Capital Bank International Plc (Formerly Commercial Bank Credit Lyonnaise Ltd) and Marina International Bank Ltd. The three banks were fully integrated operationally - people, process and technology - in a record time of 60 days. The Bank was appointed a Settlement Bank by the Central Bank of Nigeria and acknowledged as Nigeria's "Most Improved Bank".

The merger has propelled Access Bank Plc to rank amongst the top 8 Banks in Nigeria with assets in excess of ₦1 trillion.

More information can be found at www.accessbankplc.com