

# INVESTORS' DIGEST

Volume 3 No 1

February 2008

## Nine Months of Excellent Performance

Your Bank has recorded significant progress along several fronts over the past 9 months over the past 9 months of our current financial year. It is notable that whilst we continue to grow phenomenally, we have also been able to expand our capacity to manage our growth in a structured and controlled fashion; thus ensuring that the quality of our earnings is superior to financial institutions of comparable size to us.

Our 3rd Quarter performance is headlined by Gross Earnings of N41.9 billion, a 142% increase from N17.1 billion earned in 2006; and 3rd Quarter Profit Before Tax of N13.1 billion, an increase of 206% from the N4.3 billion earned in the prior year. It is also pertinent to note that our share price increased by 95% over the 9 month period from N15.37 in April, 2007 to N23 at the end of December, 2007.



L-R: Herbert Wigwe, Deputy Group Managing Director, Mr. Aigboje Aig Imoukhuede, Group Managing Director/CEO, and Mr. Gbenga Oyebo, the Chairman, Board of Directors, Access Bank Plc at the Access Bank Plc Annual General Meeting.

### A Season of Awards & First Time Achievements

Further recognition came the way of your Bank in the course of the year as we won "Overall winner" of the Web Jurist Competition organized by Philips Consulting. We were also awarded the "Most Innovative Bank in Africa" by African Banker Magazine, a publication of IC Publications UK; Out of several Banks participating in the IFC Global Trade Finance Programme, Access Bank

was singled out for the "Innovative Trade Structures" Awards by the IFC. The Bank also recorded a number of 'First's' to further boost our product and service offerings most importantly being the First Nigerian Bank (and so far the only Bank) to introduce and commence issuance of Visa Credit Cards in Nigeria. Finally, Your Bank and the Group Managing Director /CEO were included in the PriceWaterHouse-Coopers / Business Day Top 10 Most Respected

Company and CEO Peer Review for Nigeria.

### Successful Recapitalisation Exercise

Last year, the Bank offered to the public an opportunity to invest in one of the fastest growing banks in Africa, we are extremely delighted that the offer was overwhelmingly successful with a subscription level of N240billion against the N70 billion offered. This clearly underscores the confidence the Nigerian

and International investors have in Access Bank. Notwithstanding the high level of oversubscription, the Bank's Board of Directors sought the approval of the Securities Exchange Commission (SEC) to absorb excess subscriptions, but only to the limit that is consistent with the Bank's business growth as well as the need to maintain a level of returns on investment commensurate with the expectations of shareholders. Access Bank has however elected to pay interest in respect of all refund monies at an annualized rate of 5%. Please refer to our Investors Relation portal on www.accessbankplc.com for further information.

### Expansion within Nigeria and New African Subsidiaries

Our Passion for Customers is being extended to several Nigerian cities and African countries in our

quest to become one of Africa's leading banks. The year 2007 saw the Bank's continued rollout of branches across Nigeria. In the course of the expansion, 27 branches were opened and are fully functional while 23 branches will be completed before the end of the financial year. Also worthy of note is our road map for our regional expansion termed "The Pan African Expansion". The plan to roll out subsidiaries in 13 countries over a 36 month period is well articulated and execution of the plan has since commenced with remarkable progress. The Bank is already operational in Gambia and Sierra Leone. It is noteworthy that within the first year of our operations; we have emerged as one of the leading Banks in the Gambia.

### Appreciation

Your collective and unwavering support was critical to enable us meet and surpass our corporate goals for the 2007/08 financial year. We continue to rely on your support in our quest to transform Access Bank into a world class institution. We will strive to reward your loyalty and confidence in us with bountiful dividends and a higher share price by the end of our current Financial Year.

### An Icon's Transition to Glory

A siwaju Asalu, a leading voice for Investors in the capital market, passed onto Glory on January 4, 2008. We join the rest of the Nigerian Financial Community to bid him adieu. May his gentle soul rest in perfect peace.

### Improved Risk Ratings

As you are well aware, the Bank's practices and processes are aligned with International best practices.

This has once again been reflected in the Risk Ratings conferred on the Bank by highly credible and respected credit rating companies. Our ratings with Global Credit Rating Company of South Africa (GCR), a renowned international rating agency, improved to AA- (Long term debt) and A1+ (Short term debt) from the previous ratings of 'A'. Augusto & Co., Nigeria's foremost rating agency, assigned an A (-) rating to the Bank from a previous rating of 'BBB'. We were also assigned a Fitch Rating of 'BBB', which is remarkable for a first time International rating by Fitch.

### Unaudited Result for the 9 Months Ended December 31, 2007

	9 months Period Ended Dec 2007 N'000
Gross Earnings	41,890,710
Profit Before Tax (PBT)	13,153,782
Estimated Taxation	(4,209,210)
PAT	8,944,572

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## FAQs About Access Bank Shares

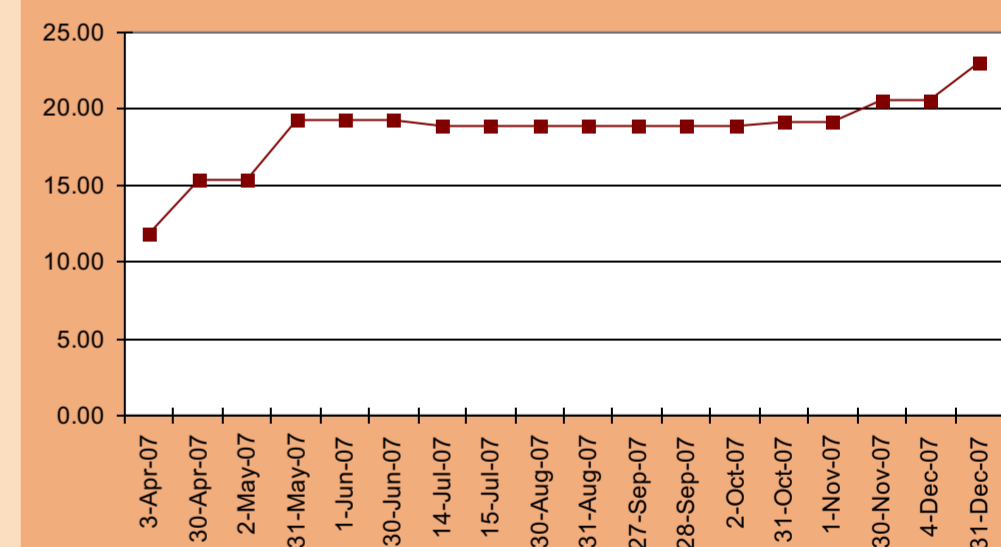
- Q1. Where are Access Bank's shares listed?**  
The shares are listed on the Nigerian Stock Exchange
- Q2. Who do I contact if I have an enquiry relating to my shareholding like change of address or name, or transfer of shares or loss of share certificate or dividend payments?**  
You should write to Wema Registrars requesting a change of name / address form, which should be completed, signed and returned to Wema Registrars.
- Q3. What options do I have to receive dividend payments?**  
Dividends can either be paid by dividend warrants sent to your registered address or paid directly into your bank account. If you would like to receive a mandate form to enable you to have your dividend paid directly into your bank account, please contact our Registrars on 234 1 266 6778 or 234 1 773 2181.
- Q4. When are the dividends paid?**  
Usually, dividends
- Q5. Who should a shareholder contact regarding the exchange of the shares of Banks which merged with Access Bank?**  
Clarifications on allotments or exchange of shares in respect of the merger should be directed to Access Bank Investors Relation at 234 01 461 7666 or send an e-mail to investorsrelation@accessbankplc.com
- Q6. How do I get a copy of the Group's Annual Report?**  
You can either download a copy of the report from our website and Annual page, or you can request a hard copy from Access Bank Plc Investors Relation Unit.
- Q7. Who should I call if I have a general enquiry?**  
Contact Access Bank Investors Relation on 234 1 461 7666 or
- Q8. When do I get my share certificate for the recently concluded public offer?**  
Following the regulatory approval for the basis of allotment, share certificates are currently being dispatched to addresses provided on application forms. Further enquiries can be made at the Registrars or the Investor Relations department.
- Q9. In view of the partial allotment, how do I get my refund for the unallotted portion?**  
Equivalent amount for unallotted shares are being refunded to beneficiaries through drafts. For further enquiries, please contact our Investors Relation department.
- Q10. When can I begin to trade my allotted shares?**  
You can trade the shares of the recently concluded offer upon official listing of the shares on the floor of Nigerian Stock Exchange. The listing will take place in the Month of February.

investorsrelation@accessbankplc.com



Stakeholders getting on board the Access Bank Train in Lagos during the Road Show which heralded the nationwide campaign of the Bank's Public Offer in August 2007.

### Share Price Movement(N) (April 2007 - December 2007)



## Recent Awards



- October 2007**  
Rated Overall Winner of the Web Jurist Competition organized by Philips Consulting
- October 2007**  
Rated amongst Nigeria's Most Respected Companies & CEO by PriceWater House Coopers/ BusinessDay
- October 2007**  
Awarded the "Most Innovative Bank in Africa" by African Banker Magazine, a publication of IC Publication, UK
- September 2007**  
Received the Fortune and Class Enterprise Award for "Best Annual Report for 2006/2007"
- August 2007**  
Awarded "Best Telecoms Financing Bank of the Year" by the Nigeria Telecoms Award
- June 2007**  
Received award in "Innovative Trade Structures" from the IFC
- March 2007**  
Awarded "Most Innovative Product" for Online Shipping Document Tracker by the National Maritime Quality Service Award

### CONTACT INFORMATION

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