



Access Bank Plc

Group results for the nine months ended 30 September 2011

ACCESS BANK PLC REPORTS 30% INCREASE IN OPERATING PROFIT YEAR ON YEAR FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 TO ₦25.2BILLION

LAGOS, NIGERIA – 19 October 2011 – Access Bank Plc, (Bloomberg: ACCESS NL / Thomson Reuters: ACCESS.LG) (“Access Bank” or the “Bank”), the full service commercial bank with headquarters in Nigeria and with operations across Sub-Saharan Africa and the UK, announces third quarter results for the nine months ended 30 September 2011.

Speaking from the Bank’s headquarters in Lagos, Aigboje Aig-Imoukhuede, Group Managing Director of Access Bank, said: *“Once again we have reported solid sustainable growth across all our business lines and our focus on risk management and operational efficiency continues to drive profitability. With the recent acquisition of Intercontinental Bank, the fourth quarter will see us commence the implementation of our business combination plan and unlock the transformational potential of the acquisition”.*

Group Financial Highlights

Profit & Loss Account

- Gross Earnings of ~~₦~~82.2 billion, up by 5.4% compared with prior year (~~₦~~78.0 billion September 2010);
- Total Operating Income of ~~₦~~62.0 billion, up 17.0% (~~₦~~53.1 billion in September 2010);
- Operating Profit of ~~₦~~25.2 billion, up 30% (~~₦~~19.3 billion September 2010);
- Profit Before Tax of ~~₦~~16.4 billion, up 16.8% (~~₦~~14.1 billion in September 2010);
- Improving cost to income ratio of 59% (64% in September 2010) reflecting the continuing impact of concerted cost reduction initiatives;
- EPS of 96 kobo (71 kobo in September 2010);

Balance Sheet

- Total Assets and Contingents of ~~₦~~1,309 billion, up 25% (~~₦~~1,044 billion December 2010);
- Loans and Advances of ~~₦~~579 billion, up 27% (~~₦~~456 billion December 2010). Quarter on quarter growth of 7.1% (~~₦~~541 billion in June 2011);

- Customer deposits of ₦647 billion, up 33% (₦487 billion December 2010). Quarter on quarter growth of 1.3% (₦639 billion June 2011);
- Improved Net Interest Margin of 8.3% (December 2010: 7.5%);
- Strong capital adequacy and liquidity ratio of 23% and 34.6% respectively;
- NPL ratio of 8% (December 2010: 8.1%);
- Coverage ratio of 83% (December 2010: 94%);
- Loan to Deposit ratio of 84.8% (December 2010: 87.5%);
- After Tax Return on Average Equity of 9.7% (December 2010: 7.4%).

Operational Highlights (Nigeria)

- Completed the Acquisition of 75% controlling interest in Intercontinental Bank Plc
- Launched “Access Early Savers Account with Dora the Explorer” in partnership with Nickelodeon;
- Access Bank receives the 2011 FT/IFC sustainable bank of the year award (Africa and Middle East)

Conference Call for Results

Access Bank will be hosting a teleconference call for analysts and investors on 20th October 2011 at 13:00 GMT (09:00 New York/ 14:00 London/ 14:00 Lagos/ 15:00 Johannesburg) with its senior management to announce Access Bank Plc's third quarter results for the period ended 30 September 2011. 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 7136 2054 in the UK

+1 646 254 3365 in the US

+27 11 019 7075 in South Africa

And then entering the following access code: **7411758**

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

The presentation will be posted to Access Bank's website on the morning of the 20th October at www.accessbankplc.com (go to 'Inside Access', 'Investor Relations', 'Publications & Presentations')

For those who are unable to listen to the live call, a replay facility will be available until 3rd November 2011 by dialing +44 (0)20 7111 1244 (UK) and +1 347 366 9565 (US) and entering access code 7411758#

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

Access Bank plc

Seyi Kumapayi (Chief Financial Officer) +234 802 313 0935

APFTI (Investor Relations advisers)

Nick Chambers +234 813 574 3544

Molade Omotosho +234 802 384 8532

Paul Marriott +44 207 269 7252

Kat Bloom +44 207 269 7223

Notes to editors:

About Access Bank Plc

Access Bank plc is a full service commercial bank operating through a network of over 131 branches and service outlets located in major commercial centres across Nigeria, Sub Saharan Africa and the United Kingdom.

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. The bank has over 400,000 shareholders including several Nigerian and International Institutional Investors.

Access Bank Plc was one of the first Nigerian Banks to successfully comply with the Central Bank of Nigeria's banking consolidation policy through the acquisition of two banks: The group has enjoyed what is arguably Africa's most successful banking growth trajectory in the last ten years ranking amongst Africa's top 20 banks by total assets and capital in 2009.

More information can be found at www.accessbankplc.com

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