



Access Bank Plc

Group unaudited IFRS results for the first quarter ended 31 March 2012

LAGOS, NIGERIA – 02 May 2012 – 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 United Kingdom announces first quarter results for the three months ended 31 March 2012.

Commenting on performance from the Bank’s headquarters in Lagos, Aigboje Aig-Imoukhuede, Group Managing Director of Access Bank, said:

“Our 2012 first quarter performance provides encouraging returns Access Bank is able to generate from its enlarged balanced sheet combined with our signature innovative and efficient management. With profit before tax already twice as high as this time last year, robust capital adequacy and low and stable impairment charges the Bank is firmly on course towards delivering competitive double digit returns to shareholders in 2012 and beyond.”

Group Financial Highlights (IFRS)¹

Profit & Loss Account

- Gross Earnings of N62.6 billion, up 143% (N25.8 billion 1Q 2011)
- Profit before tax of N15.5 billion, up 118% (N7.1 billion 1Q 2011)
- Net Interest Income of N37.2 billion, up 188% (N12.9 billion 1Q 2011)
- Net Fee & Commission Income of N6.7 billion, up 40% (N4.8 billion 1Q 2011)
- Total Operating Expenses of N31.8 billion, up 189% (N11.0 billion 1Q 2011)
- Loan Impairment charges of N405.3 million, down 66% (N1.2 billion 1Q 2011)

Balance Sheet

- Total Assets of N1.75 trillion up 7.4% quarter-on-quarter (N1.63 trillion 4Q 2011)
- Total Deposits of N1.03 trillion down 6.8% quarter on quarter (N1.10 trillion 4Q 2011)
- Total Loans and Advances of N535.8 billion down 7.6% quarter-on-quarter (N579.6 billion 4Q 2011)
- Total Equity of N218.5 billion, up 9.7% quarter on quarter (N199.2 billion 4Q 2011)

¹ International Financial Reporting Standards – including historical data.

Key ratios

- ROAE 22.6% (8.4% 4Q 2011)
- ROAA 3.7% (1.6% 4Q 2011)
- Capital Adequacy ratio of 22% (21% 4Q 2011)
- Liquidity ratio 70.3% (70.0% 4Q 2011)
- Loan to Deposit ratio of 51.9% (52.6% 4Q 2011)
- NPL ratio at 8.4% (9.4% 4Q2011)
- Coverage ratio of 106% (89% 4Q 2011)
- Cost to Income ratio of 66.6% (70.5% 4Q 2011)
- Impairment Expense ratio of 0.1% (0.2% 4Q 2011)

Group Operational Highlights

- Hitherto Access Bank produced dual reports in NGAAP and IFRS, effective 2012 the Access Bank now reports only in IFRS
- Revision of corporate philosophy to reflect sustainable business ethos

More information can be found at the company's award winning website www.accessbankplc.com

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Conference Call Invitation

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Access Bank Plc (Bloomberg: Access NL) will be hosting a teleconference call for analysts and investors on Thursday 3rd May 2012 at 1:30pm London / Lagos (8:30am New York / 2:30pm Johannesburg) with its senior management to present Access Bank Plc's IFRS results for the Quarter ended 31 March 2012. There will also be an opportunity at the end of the call for investors and analysts to field questions with management.

The teleconference call facility can be accessed by dialing:

+44(0)20 3106 4822 UK & International

+1646 254 3364 USA

+2711 019 7076 South Africa

And then entering the following access code:

2646166

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 at 1pm on 03 May 2012 at www.accessbankplc.com

For those who are unable to listen to the live call, a replay facility will be available until 17 May 2012 by dialing **+44 (0)20 3427 0598 (UK & International)** and **1 347 366 9565 (USA)** and entering access code **2646166**

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