

Access Bank Plc Group unaudited IFRS results ended 30 September 2014

LAGOS, NIGERIA – October 9 2014 – 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 its unaudited results for the nine months ended 30 September 2014.

PERFORMANCE HIGHLIGHTS

- Gross earnings of N182bn, up 17% from N154bn in 9M’ 2013; reflective of increased interest income from loans
- 21% growth in operating income of N126bn (9M’ 2013: 104bn)
- PBT improved by 20% YoY to N42.2bn (9M’ 2013: N35.1bn)
- Net interest margin of 6.9% (9M’ 2013: 6.0%); impacted by lower funding costs
- Continued Improvement in operating efficiency and steady income growth; resulting in cost to income ratio of 61% (9M’ 2013: 75%)
- Return on Equity of 18.7% in line with target, compared to 15.6% in 9M’ 2013
- Total assets of N2.1trn, up 14% from N1.8trn in FY 2013
- Loans and advances of N1.1trn, up 33% (FY 2013: N811bn)
- 11% increase in customer deposits to N1.5trn from N1.3trn in FY 2013
- Enhanced asset quality ratios: NPL ratio down 20bps to 2.5%, from 2.7% in December 2013
- Coverage ratio (with regulatory risk reserves) of 113% (Dec 2013: 113%)
- EPS up 29% to 157 Kobo from 121 Kobo in Q3 2013

OPERATIONAL HIGHLIGHTS

- Commenced the process of capital enhancement through a proposed rights issue of N68bn, subject to shareholder and regulatory approvals
- Ratings upgraded from A- to A+ by GCR, a leading African rating agency. This reflects the Bank’s progressive loan growth, good asset quality and strong risk management
- Establishment of a China representative office in Shanghai province
- Named “Best local Bank” in Nigeria by EMEA Finance

Comments by the Group Managing Director, Herbert Wigwe:

“The Bank’s resilient 3Q14 results reflect consistent improvement in our balanced growth and target metrics. Our performance over the past three quarters demonstrates the effectiveness of our corporate strategy as the Bank continues to grow its market share in key segments whilst enhancing shareholder value.

We have implemented a disciplined and conservative capital enhancement plan, designed to ensure we maintain our moderate risk appetite. This will ensure a stronger capitalised Bank, enabling us to remain competitive and take advantage of significant market opportunities in the execution of our long-term strategy.

As the Bank continues to balance its growth ambitions anchored by strong risk management practices, our enhanced credits ratings have repositioned the Bank to lend to top Corporates in the industry, thereby optimizing the Bank’s risk asset portfolio. We have also continued to improve our capacity and infrastructure to serve our customers in line with our mantra of speed, service, and security.

I am confident of our strategy of sustainable growth and our ever improving governance standards, and focus on risk management.”

- ENDS -

Investor enquiries

Cathy Okwara: Investor Relations

Direct: +234 (1) 236 4131

Email: cathy.okwara@accessbankplc.com

Media enquiries

Abdul Imoyo: Media Relations

Direct: +234 (1) 236 2020

Email: abdul.imoyo@accessbankplc.com



About Access Bank Plc

Access Bank is a leading African bank, operating 366 branches and 1043 ATMs in major centres across Nigeria and with subsidiaries in Sub-Saharan Africa and the UK. Listed on the Nigerian Stock Exchange in 1998, the Bank now has over 835,000 shareholders.

Knowing our customers is at the heart of our business model. Working with some of the world's biggest companies, we grow their business by empowering their employees, suppliers and distributors. Today we give 6.5 million individuals the power of banking, serving customers through personal, business, commercial and institutional banking divisions.

Access Bank is driven by the conviction that ethical behaviour is the only way of building a strong business for the long term. Our mission is to set standards for sustainable business practices that unleash the talents of our employees, deliver superior value to our customers and provide innovative solutions for the markets and community we serve. Through these practices it is our ambition to become the world's most respected African bank.

Conference Call Invitation

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Access Bank Plc (Bloomberg: **ACCESS NL** /Thomson Reuters: **ACCESS.LG**) will be hosting a teleconference call for analysts and investors on Tuesday, October 14, 2014 at 1400hrs Lagos (0900hrs New York, 1400hrs London, 1500hrs Johannesburg) with its senior management to announce Access Bank Plc's unaudited results for the nine months ended 30 September 2014. There will also be an opportunity at the end of the call for management to take questions from investors and analysts.

Website

The presentation will be made available on the IR portal of the Bank's website:

www.accessbankplc.com

Webcast

You can also access the webcast on: <http://www.media-server.com/m/p/n66ehg9k>

Teleconference

The teleconference call facility can be accessed by dialling:

London, United Kingdom:	+44(0)20 3427 1904
New York, United States of America:	+1646 254 3364
Johannesburg, South Africa:	+2711 019 7074

Confirmation Code: 6105120

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 recording will be posted onto the company's website as soon as possible after the event. For further information please contact:

Access Bank Plc / Brunswick Group

Lagos:

Cathy Okwara catherine.okwara@accessbankplc.com +234 (1)236 4130

Johannesburg:

Iris Pilane ipilane@brunswick.co.za +27 (11) 502 7421