

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON THE AUDITED RESULT FOR THE SIX MONTHS ENDED JUNE 30, 2013

The Board of Directors of Access Bank is pleased to announce the Group's audited result for the six months ended June 30, 2013

STATEMENT OF FINANCIAL POSITION As at 30 June 2013

| | GROUP JUNE 2013 N'000 | GROUP DECEMBER 2012 N'000 | BANK JUNE 2013 N'000 | BANK DECEMBER 2012 N'000 |
|--|--------------------------------|------------------------------------|-------------------------------|-----------------------------------|
| ASSETS: | | | | |
| Cash and cash equivalents | 220,929,837 | 296,184,966 | 174,626,702 | 176,228,932 |
| Non Pledged trading assets | 27,692,337 | 27,906,803 | 5,498,511 | 3,769,260 |
| Pledged Assets | 50,941,851 | 60,949,856 | 50,941,851 | 60,949,856 |
| Derivative financial instruments | 7,097 | 30,949 | - | - |
| Loans and Advances to banks | 6,993,907 | 4,564,943 | 2,860,525 | 3,054,520 |
| Loans and Advances to customers | 684,697,643 | 604,073,399 | 638,326,736 | 554,592,199 |
| Insurance receivables | 772,476 | 627,337 | - | - |
| Investment in equity accounted investee | 2,927,211 | 2,641,162 | 1,521,812 | 1,980,808 |
| Investment in Subsidiaries | - | - | 37,052,428 | 43,209,688 |
| Investment Securities | 458,040,749 | 447,281,811 | 423,253,504 | 420,346,295 |
| Trading Properties | 2,732,135 | 2,693,227 | - | - |
| Investment Properties | 16,474,353 | 14,360,567 | 16,474,353 | 14,072,673 |
| Property and Equipment | 66,062,788 | 64,565,889 | 60,549,995 | 58,938,450 |
| Intangible Assets | 3,537,646 | 3,404,945 | 2,567,870 | 2,339,510 |
| Deferred Income tax assets | 8,512,012 | 8,244,115 | 7,322,690 | 7,007,387 |
| Other Assets | 161,852,024 | 177,042,627 | 155,177,004 | 169,264,885 |
| Assets classified as held for sale and discontinued operations | 6,970,997 | 30,827,257 | - | - |
| TOTAL ASSET | 1,719,145,063 | 1,745,399,853 | 1,576,173,981 | 1,515,754,463 |
| LIABILITIES: | | | | |
| Deposits from banks | 11,000,558 | 105,170,552 | 16,474,521 | 24,590,053 |
| Deposits from customers | 1,279,734,856 | 1,201,481,996 | 1,149,608,703 | 1,093,979,219 |
| Derivative financial instruments | 6,538 | 35,515 | - | - |
| Debt securities issued | 57,444,378 | 54,685,891 | - | - |
| Retirement benefit obligations | 2,938,247 | 2,487,589 | 2,935,855 | 2,485,093 |
| Current tax liabilities | 4,409,732 | 8,937,964 | 3,197,536 | 7,686,568 |
| Other liabilities | 57,797,075 | 58,418,260 | 49,057,446 | 50,246,164 |
| Claims payable | 530,137 | 118,226 | - | - |
| Liabilities on investment contracts | 63,432 | 65,591 | - | - |
| Liabilities on insurance contracts | 4,379,540 | 3,351,234 | - | - |
| Interest-bearing loans and borrowings | 51,009,131 | 40,092,312 | 108,893,328 | 95,594,904 |
| Deferred tax liabilities | 367,641 | 130,142 | - | - |
| Contingent settlement provisions | 3,548,250 | 3,548,250 | 3,548,250 | 3,548,250 |
| Liabilities classified as held for sale | 5,977,751 | 25,793,512 | - | - |
| TOTAL LIABILITIES | 1,479,207,266 | 1,504,317,035 | 1,333,715,639 | 1,278,130,251 |
| CAPITAL AND RESERVES | | | | |
| Share Capital and Share Premium | 176,628,255 | 176,628,255 | 176,628,255 | 176,628,255 |
| General Reserve | 15,835,743 | 17,856,629 | 15,844,162 | 18,880,711 |
| Other components of equity | 41,873,016 | 38,498,341 | 49,985,925 | 42,115,246 |
| Total equity attributable to owners of the Bank | 234,337,014 | 232,983,225 | 242,458,342 | 237,624,212 |
| Non-controlling interest | 5,600,783 | 8,099,594 | - | - |
| TOTAL EQUITY | 239,937,797 | 241,082,819 | 242,458,342 | 237,624,212 |
| TOTAL EQUITY AND LIABILITIES | 1,719,145,063 | 1,745,399,853 | 1,576,173,981 | 1,515,754,463 |

Aigboje Aig-Imoukhuede
Director
FRC/2013/CIBN/00000001999

Herbert Wigwe
Director
FRC/2013/ICAN/00000001998

Seyi Kumapayi
Chief Financial Officer
FRC/2013/ICAN/00000000911

INDEPENDENT AUDITOR'S REPORT To the Members of Access Bank Plc:

Report on the financial statements
We have audited the accompanying separate and consolidated financial statements of Access Bank Plc ("the bank") and its subsidiaries (together "the group"). These financial statements comprise the statements of financial position as at 30 June 2013 and the income statements, statements of comprehensive income, statements of changes in equity and statements of cash flows for the period then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements
The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IAS 34 'Interim Financial Reporting' and with the requirements of the Companies and Allied Matters Act and the Banks and Other Financial Institutions Act and for such internal control, as the directors determine necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility
Our responsibility is to express an independent opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion, presentation of the financial statements.

Opinion
In our opinion the accompanying financial statements give a true and fair view of the state of the financial affairs of the bank and the group as at 30 June 2013 and of their financial performance and cash flows for the period then ended in accordance with IAS 34 'Interim Financial Reporting' and with the requirements of the Companies and Allied Matters Act, the Banks and Other Financial Institutions Act and the Financial Reporting Council of Nigeria Act.

The statement of financial position, statement of comprehensive income, report of the independent auditor and specific disclosures are published in compliance with the requirements of S.27 of the Banks and Other Financial Institutions Act. The information disclosed have been extracted from the full financial statements of the bank and the group and cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the bank and the group as the full financial statements.

Report on other legal requirements
The Companies and Allied Matters Act and the Banks and Other Financial Institutions Act require that in carrying out our audit we consider and report to you on the following matters. We confirm that:
i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
ii) the bank has kept proper books of account, so far as appears from our examination of those books and returns adequate for our audit have been received from branches not visited by us;
iii) the bank's balance sheet and profit and loss account are in agreement with the books of account;
iv) information required by Central Bank of Nigeria Circular BSD/1/2004 on insider related credits are contained in related party balances disclosed in Note 52 to the financial statements;
v) except for the contraventions disclosed in Note 51 to the financial statements, the bank has complied with the requirements of the relevant circulars issued by the Central Bank of Nigeria.

STATEMENT OF COMPREHENSIVE INCOME For the six months period ended 30 June 2013

| | GROUP JUNE 2013 N'000 | GROUP JUNE 2012 N'000 | BANK JUNE 2013 N'000 | BANK JUNE 2012 N'000 |
|---|--------------------------------|--------------------------------|-------------------------------|-------------------------------|
| Continuing operations | | | | |
| Interest Income | 72,575,948 | 84,365,273 | 63,216,371 | 78,767,724 |
| Interest Expense | (33,922,761) | (29,302,288) | (30,258,650) | (26,662,469) |
| Net Interest Income | 38,653,187 | 55,062,985 | 32,957,721 | 52,105,255 |
| Insurance premium income | 1,838,524 | 1,911,183 | - | - |
| Insurance premium ceded to reinsurers | (455,253) | (218,551) | - | - |
| Net insurance premium | 1,383,271 | 1,692,632 | - | - |
| Fee and commissions income | 16,316,091 | 14,105,767 | 13,408,623 | 10,287,387 |
| Fees and commission expense | (400,445) | - | - | - |
| Net fee and commission income | 15,915,646 | 14,105,767 | 13,408,623 | 10,287,387 |
| Net trading income | 640,893 | (97,358) | 595,368 | (97,358) |
| Foreign exchange income | 3,950,360 | 4,060,956 | 3,350,400 | 3,095,520 |
| Other operating income | 6,335,261 | 5,612,715 | 5,837,721 | 4,214,108 |
| Loss on sale of subsidiary | - | - | (406,975) | - |
| Fair value gain on investment property | 2,470,116 | - | 2,470,116 | - |
| Operating income before impairment gain/(loss) | 13,396,630 | 9,576,313 | 11,846,630 | 7,212,270 |
| Net impairment gain/(losses) on financial assets | 69,348,734 | 80,437,698 | 58,212,974 | 69,604,912 |
| Operating income | 79,531,813 | 78,581,583 | 67,770,205 | 65,699,896 |
| Claims incurred | (1,219,957) | (540,819) | - | - |
| Underwriting expenses | (367,940) | (452,257) | - | - |
| Personnel expenses | (15,641,273) | (21,512,150) | (12,728,481) | (17,909,043) |
| Operating lease expenses | (731,288) | (900,242) | (644,101) | (747,059) |
| Depreciation and amortization | (6,078,358) | (6,687,586) | (5,577,191) | (6,017,540) |
| Other operating expenses | (29,777,392) | (18,282,942) | (26,443,647) | (14,508,150) |
| Total expenses | (53,816,208) | (48,375,996) | (45,393,420) | (39,181,792) |
| Operating profit | 25,715,605 | 30,205,587 | 22,376,785 | 26,518,104 |
| Share of profit/(loss) of equity accounted investee | 374,862 | - | - | - |
| Profit before income tax | 26,090,467 | 30,205,587 | 22,376,785 | 26,518,104 |
| Income tax expense | (5,376,866) | (3,517,634) | (4,131,996) | (2,668,743) |
| Profit for the period from continuing operations | 20,713,601 | 26,687,953 | 18,244,789 | 23,849,361 |
| Profit/(loss) for the period from discontinued operations | 382,964 | (244,543) | - | - |
| Profit for the period | 21,096,565 | 26,443,410 | 18,244,789 | 23,849,361 |
| Profit attributable to: | | | | |
| -Owners of the Bank | 20,997,306 | 26,414,736 | 18,244,789 | 23,849,361 |
| -Non-controlling interest | 99,259 | 28,674 | - | - |
| Profit for the period | 21,096,565 | 26,443,410 | 18,244,789 | 23,849,361 |
| Other comprehensive income (OCI) net of income tax: | | | | |
| Items that may be reclassified subsequently to profit or loss | | | | |
| Foreign currency translation differences for foreign operations | (3,483,356) | (845,603) | - | - |
| Fair value gains on properties, Plant and Equipments | 455,840 | 47,192 | 259,183 | 47,760 |
| Share of OCI of equity accounted investee | 7,228 | - | - | - |
| Other comprehensive income for the period, net of tax | (3,020,288) | (798,411) | 259,183 | 47,760 |
| Total comprehensive income for the period | 18,076,277 | 25,644,999 | 18,503,972 | 23,897,121 |
| Total comprehensive income attributable to: | | | | |
| -Owners of the Bank | 17,975,017 | 25,676,707 | 18,503,972 | 23,897,121 |
| -Non-controlling interest | 101,260 | (31,708) | - | - |
| Total comprehensive income for the period | 18,076,277 | 25,644,999 | 18,503,972 | 23,897,121 |
| Total comprehensive income for the period: | | | | |
| Continuing operations | 17,693,313 | 25,889,542 | 18,503,972 | 23,897,121 |
| Discontinued operations | 382,964 | (244,543) | - | - |
| Total comprehensive income for the period | 18,076,277 | 25,644,999 | 18,503,972 | 23,897,121 |
| Earnings per share: | | | | |
| Basic earnings per share(kobo) | 92 | 119 | 80 | 107 |
| Diluted (kobo) | 92 | 119 | 80 | 107 |
| Earnings per share - continuing operations: | | | | |
| Basic earnings per share(kobo) | 91 | 120 | 80 | 107 |
| Diluted (kobo) | 91 | 120 | 80 | 107 |
| Gross earnings | 104,127,193 | 109,958,536 | 88,471,624 | 96,267,381 |
| Total impaired loans & advances | 19,543,242 | 34,435,872 | 19,526,955 | 41,713,123 |
| Total impaired loans & advances to gross risk assets (%) | 2.76% | 5.32% | 2.53% | 8.13% |