

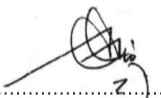
BALANCE SHEET
As at 31 December 2010

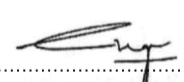
	GROUP DECEMBER 2010 N'000	GROUP DECEMBER 2009 N'000	BANK DECEMBER 2010 N'000	BANK DECEMBER 2009 N'000
ASSETS				
Cash and balances with CBN	25,395,293	64,592,701	17,648,392	58,242,924
Treasury bills	35,857,812	17,207,973	11,618,000	10,926,086
Due from other banks	103,182,124	93,177,107	72,177,480	76,191,705
Loans and advances to customers	429,782,319	383,778,168	403,178,957	360,387,649
On-lending facilities	22,685,778	3,131,963	22,685,778	3,131,963
Advances under finance lease	3,084,393	4,249,973	2,741,092	3,774,020
Investment securities	119,665,960	75,057,381	116,811,620	72,732,689
Investment in subsidiaries	-	-	24,261,123	23,299,346
Investment properties	12,943,078	1,404,000	12,943,078	1,404,000
Investment in associates	-	300,155	-	145,000
Other assets	23,287,133	17,292,653	22,172,504	13,677,803
Deferred tax asset	557,050	1,739,551	-	1,338,268
Property and equipment	25,390,076	27,944,990	19,161,511	20,154,091
Equipment on lease	1,561,045	2,169,175	1,561,045	2,169,175
Goodwill	1,431,711	1,738,148	-	-
TOTAL ASSETS	804,823,772	693,783,938	726,960,580	647,574,719
LIABILITIES				
Customer deposits	486,925,846	438,558,997	440,542,115	405,836,092
Due to other banks	64,039,353	43,216,841	34,742,938	39,025,683
On-lending facilities	22,685,778	3,131,964	22,685,778	3,131,964
Debt securities in issue	-	2,604,277	-	2,604,277
Current income tax	3,492,485	6,982,029	2,959,976	6,736,626
Other liabilities	51,889,908	30,905,783	43,169,762	17,089,054
Deferred taxation	419,945	37,999	355,197	-
TOTAL LIABILITIES	629,453,315	525,437,890	544,455,766	474,423,696
NET ASSETS	175,370,457	168,346,048	182,504,814	173,151,023
CAPITAL AND RESERVES				
Share capital	8,944,126	8,131,024	8,944,126	8,131,024
Capital reserve	3,489,080	3,489,080	3,489,080	3,489,080
Share premium	146,160,837	146,160,837	146,160,837	146,160,837
Other reserves	16,077,082	9,706,816	23,910,771	15,370,082
Attributable to equity holders				
of the Bank	174,671,125	167,487,757	182,504,814	173,151,023
Non-controlling interest	699,332	858,291	-	-
TOTAL EQUITY	175,370,457	168,346,048	182,504,814	173,151,023
CONTINGENTS	238,881,422	138,055,511	194,451,931	125,636,911
TOTAL ASSETS AND CONTINGENTS	1,043,705,194	831,839,449	921,412,511	773,211,630

PROFIT & LOSS ACCOUNTS
For the year ended 31 December 2010

	GROUP 12 MONTHS DECEMBER 2010 N'000	GROUP 9 MONTHS DECEMBER 2009 N'000	BANK 12 MONTHS DECEMBER 2010 N'000	BANK 9 MONTHS DECEMBER 2009 N'000
Gross earnings	91,142,064	84,980,554	79,065,123	75,847,752
Interest and similar income	65,787,157	66,467,167	59,388,433	61,836,721
Interest and similar expenses	(21,620,722)	(30,241,144)	(19,538,807)	(28,722,991)
Net interest income	44,166,435	36,226,023	39,849,626	33,113,730
Other income	25,354,907	18,513,387	19,676,690	14,011,031
Operating income	69,521,342	54,739,410	59,526,316	47,124,761
Operating expenses	(48,644,315)	(35,914,063)	(38,797,403)	(26,253,003)
Loan loss expense	(4,524,369)	(16,650,665)	(2,917,513)	(16,171,832)
Writeback/(allowance) for other assets and investments	(183,788)	(4,880,816)	(142,816)	(4,658,203)
Group's share of associate's (loss)/profit	-	(775,431)	-	-
Profit/(loss) before taxation	16,168,870	(3,481,565)	17,668,584	41,723
Taxation	(5,100,749)	(920,601)	(4,737,143)	(922,475)
Profit/(loss) after taxation	11,068,121	(4,402,166)	12,931,441	(880,752)
Non-controlling interest	176,442	207,584	-	-
Profit/(loss) attributable to equity holders	11,244,563	(4,194,582)	12,931,441	(880,752)
APPROPRIATIONS:				
Transfer to statutory reserve	1,939,716	-	1,939,716	-
Interim dividend paid	3,577,650	-	3,577,650	-
Transfer to general reserve	5,727,197	(4,194,582)	7,414,075	(880,752)
	11,244,563	(4,194,582)	12,931,441	(880,752)
Total non-performing loans to loans and advances	8.10%	19.51%	7.17%	16.03%
Earnings/(loss) per share:				
-Basic	63k	(26)k	72k	(5)k
-Adjusted	63k	(23)k	72k	(5)k
Dividend per share (Declared):				
-Final in prior year	-	70k	-	70k
-Interim in current year	20k	-	20k	-
Proposed dividend per share	30k	-	30k	-

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:


..... Aigboje Aig-Imoukhuede


..... Herbert Wigwe

Approved by the Board of Directors on 21 March, 2011

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

The accompanying balance sheets as at 31 December 2010 and the profit and loss accounts for the year then ended, are derived from the audited Group and Separate financial statements of Access Bank Plc ("the Bank") and its subsidiary companies (together "the Group") for the year ended 31 December 2010. We expressed an unqualified audit opinion on the Group and Separate financial statements in our report dated 21 March 2011.

The accompanying balance sheets and profit and loss accounts do not contain all the disclosures required by Statements of Accounting Standards applicable in Nigeria, the Companies and Allied Matters Act, the Banks and Other Financial Institutions Act, and other relevant Central Bank of Nigeria circulars applied in the preparation of the audited financial statements of the Bank and the Group. Reading the accompanying balance sheets and profit and loss accounts, therefore, is not a substitute for reading the audited financial statements of the Bank and the Group.

In our opinion, the accompanying balance sheets and profit and loss accounts are consistent, in all material respects, with the audited Group and Separate financial statements of Access Bank Plc for the year ended 31 December 2010 from which they were derived.

Compliance with Section 27 (2) of the Banks and Other Financial Institutions Act of Nigeria and Central Bank of Nigeria Circular BSD/1/2004

The Bank was charged a penalty for the contravention of the provisions of a Central Bank of Nigeria Circular during the year ended 31 December 2010. Details are disclosed in the financial statements.

Related party transactions and balances are disclosed in the financial statements in compliance with the Central Bank of Nigeria circular BSD/1/2004.