

NAME OF COMPANY: ACCESS BANK PLC			
DATE: 7 APRIL 2014			
PERIOD: 31 DECEMBER 2013			
STATEMENT OF COMPREHENSIVE INCOME		RESTATED	
	CURRENT	PRIOR PERIOD	
	31-Dec-13	31-Dec-12	% Change
	N'm	N'm	
Gross Earnings	206,786	206,498	0.1%
Interest Income	145,961	165,294	-12%
Interest Expense	(68,237)	(65,059)	5%
Net Interest Income	77,724	100,234	-22%
Loan Impairment Charges	6,164	(10,022)	-162%
Fee and commission income	31,548	24,272	30%
Other Income	29,277	16,932	73%
Personnel Expenses	(31,082)	(32,511)	-4%
Depreciation and amortization	(8,715)	(10,867)	-20%
Other Operating Expenses	(61,385)	(42,141)	46%
Total Expenses	(101,181)	(85,519)	18%
Share of profit/(loss) of equity accounted investee	1,466	637	0%
Profit/Loss Before Tax	44,996	46,535	-3%
Taxation	(7,499)	(1,695)	342%
Profit for the period from continuing operations	37,498	44,840	-16%
Profit/Loss from discontinued operations (net of tax)	(1,200)	(5,511)	-78%
Profit for the year	36,298	39,328	-8%
Other Comprehensive Income for the period	(1,656)	3,963	-142%
Total Comprehensive Income for the period	34,642	43,292	-20%
Total Comprehensive Income for the period attributable to Equity Holders	34,431	43,052	-20%
Total Comprehensive Income for the period attributable to Non- controlling Interests	210	(239)	-188%
Basic Earnings per Share (Kobo)	159	172	-8%
Basic Earnings per Share (Kobo)-Continuing Operations	164	196	-16%
STATEMENT OF FINANCIAL POSITION AS AT			
	31-Dec-13	31-Dec-12	% Change
	N'm	N'm	
Cash and cash equivalent	439,460	405,292	8%
Non Pledged trading assets	3,878	27,907	-86%
Pledged Assets	63,410	60,950	4%
Derivative financial instruments	102	31	230%
Loans and Advances to customers	810,750	608,638	33%
Investment in equity accounted investee	3,623	2,775	31%
Investment Securities	353,811	447,282	-21%
Investment Properties	23,975	14,361	67%
Property and Equipment	67,243	64,634	4%
Intangible Assets	3,659	3,405	7%
Deferred tax assets	10,688	8,114	32%
Other Assets	52,020	71,256	-27%
Assets classified as held for sale	2,848	30,827	-91%
Total Assets	1,835,466	1,745,472	5%
Deposit from Banks	72,148	96,893	-26%
Deposit from customers	1,331,419	1,201,482	11%
Derivative financial instruments	33	36	-7%
Debt securities issued	55,828	54,686	2%
Retirement benefit obligations	1,933	2,488	-22%
Current tax liabilities	6,900	8,938	-23%
Other Liabilities	56,847	61,953	-8%
Interest-bearing loans and borrowings	64,339	48,370	33%
Deferred tax liabilities	38	-	100%
Contingent settlement provisions	-	3,548	-100%
Liabilities classified as held for sale	1,499	25,794	-94%
Total Liabilities	1,590,984	1,504,187	6%
Net Assets	244,482	241,285	1%
Non Controlling Interest	1,768	8,100	-78%
Attributable to Owners of the Company	242,714	233,185	4%

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STATEMENT OF CHANGES IN EQUITY
Condensed consolidated statement of changes in equity
For the year ended 31 December 2013

in millions of naira

Group			Regulatory	Other	Share					currency			Non-	
	Share	Share	risk	regulatory	scheme	Treasury	Capital	Fair value	Contingency	translation	Retained	Total	controlling	Total
	capital	premium	reserve	reserves	reserve	Shares	Reserve	reserve	reserve	reserve	earnings		interest	Equity
Balance at 1 January 2013	11,441	165,187	6,962	26,081	-	-	3,489	65	650	1,453	17,857	233,185	8,100	241,285
Reclassification	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening restated	11,441	165,187	6,962	26,081	-	-	3,489	65	650	1,453	17,857	233,185	8,100	241,285
Total comprehensive income for the period											36,102	36,102	196	36,298
Other comprehensive income, net of tax														
Foreign currency translation difference										(6,268)		(6,268)		(6,268)
Net changes in fair value of AFS financial instruments								6,173				6,173		6,173
Actuarial gain/loss on remeasurement of retirement benefit											(1,560)	(1,560)		(1,560)
Total other comprehensive (loss)/income	-	-	-	-	-	-	-	6,173	-	(6,268)	(1,560)	(1,656)		(1,656)
Total comprehensive (loss)/income	-	-	-	-	-	-	-	6,173	-	(6,268)	34,542	34,446	196	34,642
Transactions with equity holders, recorded directly in equity:														
Non-cash diistribution to shareholders		(4,151)										(4,151)		(4,151)
Transfers during the year			6,113	4,285							(10,398)	-		-
Scheme shares					113	(461)						(348)		(348)
Deemed disposal of subsidiary											(968)	(968)	968	-
Transfer from disposed subsidiaries									(650)		650	-	(7,496)	(7,496)
Dividend paid to equity holders											(19,450)	(19,450)	-	(19,450)
Total contributions by and distributions to equity holders	-	(4,151)	6,113	4,285	113	(461)	-	-	(650)	-	(30,166)	(24,917)	(6,527)	(31,444)
Balance at 31 December 2013	11,441	161,036	13,075	30,365	113	(461)	3,489	6,238	-	(4,815)	22,232	242,714	1,768	244,482

STATEMENT OF CASH FLOW			
	Current Period	Prior Year	% Change
	31-Dec-13	31-Dec-12	
	N'm	N'm	
Cash Flow from Operating Activities	(42,940)	(26,265)	63%
Operating Cash Flow Changes: Working Capital Changes	(74,336)	(104,044)	-29%
Net Cash Generated from Operating Activities	(117,276)	(130,309)	-10%
Cash Flow from Investing Activities	123,206	157,172	-22%
Cash Flow from Financing Activities	(7,050)	40,455	-117%
Net Increase/Decrease Cash and Cash Equivalent	(1,121)	67,319	-102%
Cash and Cash Equivalent Beginning of the Year	271,573	191,518	42%
Cash and cash equivalents of assets held for sale	-	13,122	-100%
Effect of exchange rate fluctuations on cash held	(3,696)	(386)	856%
Cash and Cash equivalent End of the period	266,757	271,573	-2%
CORPORATE ACTION			
Proposed Bonus	NA	NA	
Interim Dividend (kobo)	25	25	
Final Dividend (kobo)	35	60	
Total Dividend (kobo)	60	85	
Closure Date	17-Apr-14	16-Apr-13	
Date of Payment	30-Apr-14	25-Apr-13	
AGM Date	30-Apr-14	25-Apr-13	
AGM Venue	ORIENTAL HOTELS PLOT 3, LEKKI- EPE EXPRESSWAY, VICTORIA ISLAND, LAGOS.	ORIENTAL HOTELS PLOT 3, LEKKI- EPE EXPRESSWAY, VICTORIA ISLAND, LAGOS.	