

ZENITH BANK PLC AND SUBSIDIARY COMPANIES

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2014

	30-Jun-14	30-Jun-13	% Change
	N'million	N'million	
Gross earnings	184,434	171,024	8%
Interest Income	139,524	128,323	9%
Interest Expense	(48,781)	(36,966)	32%
Net Interest Income	90,743	91,357	-1%
Fees and commissions	26,104	23,820	10%
Investment and Other Operating Income	905	596	52%
Share of profit of associates	324	-	
Net gains on financial instruments measured at fair value	17,902	10,355	73%
Operating Expenses	(75,171)	(70,428)	7%
Loan Loss Expenses	(2,948)	(3,610)	-18%
Profit before tax on continuing operations	57,859	52,090	11%
Profit before tax on discontinued operations	-	1,993	-100%
Profit Before Tax	57,859	54,083	7%
Taxation	(10,414)	(8,664)	20%
Profit After Tax	47,445	45,419	4%
Other Comprehensive Income	(4,452)	178	-2601%
Total Comprehensive Income	42,993	45,597	-6%
Profit/Loss After Tax Attr. To Noncontrolling Int	99	358	-72%
Profit/Loss After Tax Owners of the Company	47,346	45,061	5%
Total Comp. Inc.Attr. to Non-Controlling Interest	5	353	-99%
Attributable to Owners of the Company	42,988	45,244	-5%
Basic Earnings per Share	151 k	144 k	
Fully Diluted Earnings per Share	151 k	144 k	

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	30-Jun-14	30-Jun-13	% Change
	N'million	N'million	
Cash and cash equivalents	1,393,935	1,280,482	9%
Loans & Advances	1,385,988	1,066,225	30%
Derivative assets held for risk management	1,939	-	
Non current asset held for sale and disposal groups	-	35,036	-100%
Other Debit Balances	50,724	61,806	-18%
Investments accounted for using the equity method	2,272	318	614%
Financial assets	295,581	265,616	11%
Intangible Assets	2,048	1,547	32%
Investment property			
Deferred Tax Assets	708	414	71%
Property, plant and equipment	70,557	69,568	1%
Deposits	2,304,976	2,000,997	15%
Other liabilities	175,685	201,686	-13%
Financial liabilities	227,426	98,999	130%
Current Tax Liabilities	2,171	1,017	113%
Deferred Tax Liabilities	1,106	5,578	-80%
Liabilities included in disposal groups classified as held for sale	-	14,416	-100%
Net Assets	492,388	458,319	7%
Non Controlling Interest	461	3,625	-87%
Attributable to Owners of the Company	491,927	454,694	8%

STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2014

	Share Capital N'million	Capital Reserve N'million	Revaluation reserve N'million	Currency			Retained Earnings N'million	Total N'million	Non- Controllin g Interest N'million	Total Equity N'million
				Translation Reserve N'million	Hedging Reserve N'million	Other Reserves N'million				
Balance as at 1 January 2013	15,698	255,047	2,285	(3,667)	-	60,168	130,153	459,684	3,272	462,956
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-
Transfer between reserves	-	-	-	-	-	403	(403)	-	-	-
Dividend	-	-	-	-	-	-	(50,234)	(50,234)	-	(50,234)
Total Comprehensive Income	-	-	-	183	-	163	44,898	45,244	353	45,597
Balance as at 30 June 2013	15,698	255,047	2,285	(3,484)	-	60,734	124,414	454,694	3,625	458,319
Balance as at 1 January 2014	15,698	255,047	3,499	(5,683)	1,972	73,559	161,144	505,236	4,015	509,251
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-
Foreign currency translation differences	-	-	-	-	(546)	-	-	(546)	-	(546)
Changes in ownership interests in subsidiaries	-	-	-	-	-	(1,353)	-	(1,353)	(3,559)	(4,912)
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-
Transfer between reserves	-	-	-	-	-	266	(266)	-	-	-
Dividend	-	-	-	-	-	-	(54,944)	(54,944)	-	(54,944)
Total Comprehensive Income	-	-	-	(3,812)	-	-	47,346	43,534	5	43,539
Balance as at 30 June 2014	15,698	255,047	3,499	(9,495)	1,426	72,472	153,279	491,927	461	492,388

STATEMENT OF CASH FLOW AS AT 30TH JUNE 2014

	30-Jun-14	30-Jun-13	% Change
	N'million	N'million	
Cash Flow from Operating Activities	(26,358)	(28,808)	-9%
Operating Cash Flow Changes: Working Capital Changes	(158,679)	92,442	-272%
Net Cash Generated from Operating Activities	(143,372)	143,676	-200%
Cash Flow from Investing Activities	7,837	(5,211)	-250%
Cash Flow from financing Activities	56,327	(22,439)	-351%
Net Increase/Decrease Cash and Cash Equivalent	(79,207)	116,026	-168%
Cash and Cash Equivalent Beginning of the Year	866,721	614,817	41%
Cash and Cash Equivalent End of the Year	808,005	728,771	11%

CORPORATE ACTION

	N'million	N'million
Proposed Bonus	nil	nil
Proposed Dividend(N'million)	-	-
Closure Date	-	-
Qualification Date	-	-
Date of Payment	-	-
AGM Date	-	-
AGM Venue	-	-
Dividend per Share(kobo)	-	-