

ZENITH BANK PLC AND SUBSIDIARY COMPANIES**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2013**

	31-Mar-13	31-Mar-12	% Change
	N'million	N'million	
Gross Earnings	86,977	72,352	20%
Interest Income	65,534	52,826	24%
Interest Expense	(19,924)	(14,568)	37%
Net Interest Income	45,610	38,258	19%
Fees and commissions	12,572	10,848	16%
Investment and Other Operating Income	153	7	2090%
Net gains on financial instruments measured at fair value	5,088	2,970	71%
Operating Expenses	(33,915)	(29,697)	14%
Loan Loss Expenses	(1,535)	(1,211)	27%
Profit before tax on continuing operations	27,973	21,175	32%
Profit before tax on discontinued operations	904	1,837	-51%
Profit Before Tax	28,877	23,012	25%
Taxation	(5,469)	(3,786)	44%
Profit After Tax	23,408	19,226	22%
Other Comprehensive Income	(139)	(740)	-81%
Total Comprehensive Income	23,269	18,486	26%
Profit/Loss After Tax Attr. To Noncontrolling Int	201	229	-12%
Profit/Loss After Tax Owners of the Company	23,207	18,997	22%
Total Comp. Inc.Attr. to Non-Controlling Interest	169	29	483%
Attributable to Owners of the Company	23,100	18,457	25%
Basic Earnings per Share	74 k	61 k	
Fully Diluted Earnings per Share	74 k	61 k	

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2013

	31-Mar-13	31-Mar-12	% Change
	N'million	N'million	
Cash and cash equivalents	1,250,744	982,290	27%
Loans & Advances	1,099,327	909,466	21%
Non current asset held for sale and disposal groups	34,113	60,163	-43%
Other Debit Balances	54,405	35,848	52%
Investments accounted for using the equity method	419	1,822	-77%
Financial assets	261,518	293,902	-11%
Intangible Assets	1,309	1,240	6%
Investment property	-	7,404	-100%
Deferred Tax Assets	87	100	-13%
Property, plant and equipment	69,506	69,143	1%
Deposits	1,994,650	1,670,856	19%
Other liabilities	175,509	164,313	7%
Financial liabilities	84,228	72,200	17%
Current Tax Liabilities	11,152	10,015	11%
Deferred Tax Liabilities	5,584	5,963	-6%
Liabilities included in disposal groups classified as held for sale	14,080	40,201	-65%
Net Assets	486,225	397,830	22%
Non Controlling Interest	3,441	2,537	36%
Attributable to Owners of the Company	482,784	395,293	22%

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2013

	Share Capital N'million	Capital Reserve N'million	Revaluati on reserve N'million	Currenc y Translati on N'million	Other Reserves N'million	Retained Earnings N'million	Total N'm	Non- Controll ing Interest N'million
Balance as at 1 January 2012	15,698	255,047	-	(1,777)	35,082	69,602	373,652	2,571
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	2,384	31	19,226	21,641	(34)
Balance as at 31 March 2012	15,698	255,047	-	607	35,113	88,828	395,293	2,537
Balance as at 1 January 2013	15,698	255,047	2,285	(3,667)	60,168	130,153	459,684	3,272
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	(107)	113	23,094	23,100	169
Balance as at 31 March 2013	15,698	255,047	2,079	(3,774)	60,281	153,247	482,784	3,441

Other reserves comprises Contingency reserves, Credit risk reserve and Reserve for Small and Medium Scale Enterprises

**Total
Equity**
N'million
376,223

-
-
-
-
-

21,607
397,830

462,956

-
-
-
-

23,269
486,225

STATEMENT OF CASH FLOW AS AT 31ST MARCH 2013

	31-Mar-13	31-Mar-12	% Change
	N'million	N'million	
Cash Flow from Operating Activities	(12,658)	(12,048)	5%
Operating Cash Flow Changes: Working Capital Changes	(44,707)	(127,895)	-65%
Net Cash Generated from Operating Activities	(8,886)	(108,406)	-92%
Cash Flow from Investing Activities	(2,709)	91,729	-103%
Cash Flow from financing Activities	13,024	(1,833)	-811%
Net Increase/Decrease Cash and Cash Equivalent	1,429	(18,510)	-108%
Cash and Cash Equivalent Beginning of the Year	614,817	551,332	12%
Cash and Cash Equivalent End of the Year	614,125	535,310	15%

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)	-	-