

ZENITH BANK PLC AND SUBSIDIARY COMPANIES**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2014**

	30-Sep-14	30-Sep-13	% Change
	N'million	N'million	
Gross earnings	273,738	255,299	7%
Interest Income	213,011	190,968	12%
Interest Expense	(69,644)	(51,989)	34%
Net Interest Income	143,367	138,979	3%
Fees and commissions	34,855	36,490	-4%
Investment and Other Operating Income	1,378	640	115%
Share of profit of associates	324	-	100%
Net gains on financial instruments measured at fair value	24,170	15,525	56%
Operating Expenses	(112,394)	(105,599)	6%
Loan Loss Expenses	(4,882)	(5,939)	-18%
Profit before tax on continuing operations	86,818	80,096	8%
Profit before tax on discontinued operations	-	2,941	-100%
Profit Before Tax	86,818	83,037	5%
Taxation	(15,772)	(13,286)	19%
Profit After Tax	71,046	69,751	2%
Other Comprehensive Income	3,481	(367)	-1049%
Total Comprehensive Income	74,527	69,384	7%
Profit/Loss After Tax Attr. To Noncontrolling Int	123	558	-78%
Profit/Loss After Tax Owners of the Company	70,923	69,193	3%
Total Comp. Inc.Attr. to Non-Controlling Interest	30	530	-95%
Attributable to Owners of the Company	74,497	68,854	8%
Basic Earnings per Share	226 k	220 k	
Fully Diluted Earnings per Share	226 k	214 k	

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2014

	30-Sep-14	30-Sep-13	% Change
	N'million	N'million	
Cash and cash equivalents	1,427,980	1,284,334	11%
Loans & Advances	1,526,109	1,108,872	38%
Derivative assets held for risk management	1,970	-	
Non current asset held for sale and disposal groups	-	27,806	-100%
Other Debit Balances	59,653	85,255	-30%
Investments accounted for using the equity method	548	227	141%
Financial assets	319,372	273,626	17%
Intangible Assets	2,014	1,475	37%
Investment property			
Deferred Tax Assets	36	389	-91%
Property, plant and equipment	70,951	70,777	0%
Deposits	2,309,614	2,033,971	14%
Other liabilities	274,698	227,162	21%
Financial liabilities	298,129	92,641	222%
Current Tax Liabilities	1,778	1,864	-5%
Deferred Tax Liabilities	482	5,578	-91%
Liabilities included in disposal groups classified as held for sale	-	9,036	-100%
Net Assets	523,932	482,509	9%
Non Controlling Interest	497	3,746	-87%
Attributable to Owners of the Company	523,435	478,763	9%

STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2014

	Share Capital N'million	Capital Reserve N'million	Currency			Retained Earnings N'million	Total N'million	Non- Controllin g Interest N'million	Total Equity N'million
			Revaluation reserve N'million	Translation Reserve N'million	Hedging Reserve N'million				
Balance as at 1 January 2013	15,698	255,047	2,285	(3,667)	-	130,153	459,684	3,272	462,956
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	459	459	(56)	403
Issued Share Capital	-	-	-	-	-	-	-	-	-
Transfer between reserves	-	-	-	-	-	(502)	-	-	-
Dividend	-	-	(11)	(328)	-	(50,234)	(50,234)	-	(50,234)
Total Comprehensive Income	-	-	-	-	-	68,982	68,854	530	69,384
Balance as at 30 September 2013	15,698	255,047	2,274	(3,995)	-	148,858	478,763	3,746	482,509
Balance as at 1 January 2014	15,698	255,047	3,499	(5,683)	1,972	161,144	505,236	4,015	509,251
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Foreign currency translation differences	-	-	-	-	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	-	18	-	-	-	(1,353)	(3,548)	(4,901)
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-
Transfer between reserves	-	-	-	-	-	(266)	-	-	-
Dividend	-	-	-	-	-	(54,945)	(54,945)	-	(54,945)
Total Comprehensive Income	-	-	-	3,574	-	70,923	74,497	30	74,527
Balance as at 30 September 2014	15,698	255,047	3,517	(2,109)	1,972	176,856	523,435	497	523,932

STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER 2014

	30-Sep-14	30-Sep-13	% Change
	N'million	N'million	
Cash Flow from Operating Activities	(45,659)	(42,452)	-8%
Operating Cash Flow Changes: Working Capital Changes	(284,337)	108,503	-362%
Net Cash Generated from Operating Activities	(240,409)	188,496	-228%
Cash Flow from Investing Activities	5,362	(8,769)	-161%
Cash Flow from financing Activities	127,019	(28,797)	-541%
Net Increase/Decrease Cash and Cash Equivalent	(108,028)	150,930	-172%
Cash and Cash Equivalent Beginning of the Year	866,721	614,817	41%
Cash and Cash Equivalent End of the Year	780,564	766,095	2%

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)	-	-