

ZENITH BANK PLC AND SUBSIDIARY COMPANIES**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

	30-Sep-15 N'million	30-Sep-14 N'million	% Change
Gross earnings	336,853	273,738	23%
Interest Income	256,737	213,011	21%
Interest Expense	(95,337)	(69,644)	37%
Net Interest Income	161,400	143,367	13%
Impairment charge for credit losses	(9,725)	(4,882)	99%
Net interest income after impairment charge for credit losses	151,675	138,485	10%
Fees and commissions	54,500	49,919	9%
Trading income	15,914	9,183	73%
Other income	9,702	1,373	607%
Share of profit of associates	206	324	-36%
Operating expenses	(127,945)	(112,466)	14%
Profit Before Tax	104,052	86,818	20%
Taxation	(20,965)	(15,772)	33%
Profit After Tax	83,087	71,046	17%
Other Comprehensive Income	(1,432)	3,481	141%
Total Comprehensive Income	81,655	74,527	10%
Profit attributable to:			
Equity holders of the parent	82,022	70,923	16%
Non-controlling interest	65	123	-47%
Total Comprehensive Income attributable to:			
Equity holders of the parent	81,639	74,497	
Non-controlling interest	16	30	
Earnings per Share			
Basic and diluted	264k	226k	

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

	30-Sep-15 N'million	31-Dec-14 N'million	% Change
Cash and balances with central banks	565,124	752,580	-25%
Treasury bills	356,853	295,397	21%
Assets pledged as collateral	263,027	151,746	73%
Due from other banks	472,590	506,568	-7%
Derivative assets	15,790	17,408	-9%
Loans and advances	1,841,392	1,729,507	6%
Investment securities	205,484	200,079	3%
Investments in associates	508	302	68%
Deferred tax assets	3,790	6,449	-41%
Other assets	38,349	21,455	79%
Property and equipment	76,275	71,571	7%
Intangible assets	2,677	2,202	22%
Total assets	3,841,859	3,755,264	2%
Customer's deposits	2,521,828	2,537,311	-1%
Derivative liabilities	333	6,073	100%
Current income tax payable	3,627	10,042	-64%
Deferred income tax liabilities	36	-	100%
Other liabilities	300,524	289,858	4%
On-lending facilities	105,752	68,344	55%
Borrowings	237,049	198,066	20%
Debt Securities issued	101,209	92,932	9%
Total liabilities	3,270,358	3,202,626	
Net Assets	571,501	552,638	3%
Non Controlling Interest	568	552	3%
Attributable to Owners of the Company	570,933	552,086	3%

STATEMENT OF CASH FLOW AS AT 30 SEPTEMBER 2015

	30-Sep-15	30-Sep-14	% Change
	N'million	N'million	
Cash flow from operating activities: PAT adjusted for non-cash items	(42,081)	(45,658)	-8%
Operating Cash Flow Changes: Working Capital Changes	(393,778)	(353,446)	11%
Net Cash Generated from Operating Activities	(257,551)	(240,408)	7%
Cash Flow from Investing Activities	(17,054)	5,362	-418%
Cash Flow from financing Activities	21,876	127,021	-83%
Net Increase/Decrease Cash and Cash Equivalent	(252,729)	(108,025)	134%
Cash and Cash Equivalent Beginning of the Year	965,723	866,721	11%
Cash and Cash Equivalent from discontinued operations	-	23,451	-100%
Effect of exchange rate movement on cash balances	591	(1,583)	-137%
Cash and Cash Equivalent End of the Year	713,585	780,564	-9%

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)	-	-

STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2015

	Share Capital N'million	Capital Reserve N'million	Foreign currency translation reserve N'million	Hedging reserves N'million	Revaluation reserve (investment securities) N'million	Contingency reserve N'million	Statutory reserve N'million	SMIEIS reserve N'million	Credit risk reserve N'million	Retained earnings N'million	Total N'million	Non- controlling interest N'million	Total equity N'million
At 1 January 2015	15,698	255,047	(2,389)	-	6,066	-	78,267	3,729	12,272	183,396	552,086	552	552,638
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Fair Value movements on equity instruments, net of tax	-	-	-	-	(2,390)	-	-	-	-	-	(2,390)	-	(2,390)
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-	83,022	83,022	65	83,087
Foreign currency translation	-	-	1,007	-	-	-	-	-	-	-	1,007	(49)	958
Transfer between reserves	-	-	-	-	-	-	7,616	-	(7,881)	265	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	(62,792)	(62,792)	-	(62,792)
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-
At 30 SEPTEMBER 2015	15,698	255,047	(1,382)	-	3,676	-	85,883	3,729	4,391	203,891	570,933	568	571,501
At 1 January 2014	15,698	255,047	(5,683)	1,972	3,499	1,371	57,762	3,729	10,697	161,144	505,236	4,015	509,251
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-	70,923	70,923	123	71,046
Foreign currency translation	-	-	3,574	-	-	-	-	-	-	-	3,574	(93)	3,481
Transfer between reserves	-	-	-	-	-	-	-	-	266	(266)	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	(54,945)	(54,945)	-	(54,945)
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of investments	-	-	-	-	18	(1,371)	-	-	-	-	(1,353)	(3,548)	(4,901)
others	-	-	-	-	-	-	-	-	-	-	-	-	-
At 30 SEPTEMBER 2014	15,698	255,047	(2,109)	1,972	3,517	-	57,762	3,729	10,963	176,856	523,435	497	523,932