

ZENITH BANK PLC AND SUBSIDIARY COMPANIES**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2013**

	30-Jun-13 N'million	30-Jun-12 N'million	% Change
Gross Earnings	171,024	151,103	13%
Interest Income	128,323	110,881	16%
Interest Expense	(36,966)	(31,132)	19%
Net Interest Income	91,357	79,749	15%
Fees and commissions	23,820	24,338	-2%
Investment and Other Operating Income	596	653	-9%
Net gains on financial instruments measured at fair value	10,355	7,305	42%
Operating Expenses	(70,428)	(61,898)	14%
Loan Loss Expenses	(3,610)	(1,753)	106%
Profit before tax on continuing operations	52,090	48,394	8%
Profit before tax on discontinued operations	1,993	1,769	13%
Profit Before Tax	54,083	50,163	8%
Taxation	(8,664)	(7,752)	12%
Profit After Tax	45,419	42,411	7%
Other Comprehensive Income	178	(1,633)	-111%
Total Comprehensive Income	45,597	40,778	12%
Profit/Loss After Tax Attr. To Noncontrolling Int	358	293	22%
Profit/Loss After Tax Owners of the Company	45,061	42,118	7%
Total Comp. Inc. Attr. to Non-Controlling Interest	353	73	384%
Attributable to Owners of the Company	45,244	40,705	11%
Basic Earnings per Share	144 k	134 k	
Fully Diluted Earnings per Share	144 k	134 k	

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	30-Jun-13 N'million	30-Jun-12 N'million	% Change
Cash and cash equivalents	1,280,482	1,061,587	21%
Loans & Advances	1,066,225	972,242	10%
Non current asset held for sale and disposal groups	35,036	32,278	9%
Other Debit Balances	61,806	44,616	39%
Investments accounted for using the equity method	318	1,822	-83%
Financial assets (investment securities)	265,616	287,890	-8%
Intangible Assets	1,547	1,353	14%
Investment property	-	7,052	-100%
Deferred Tax Assets	414	91	355%
Property, plant and equipment	69,568	69,316	0%
Deposits	2,000,997	1,701,005	18%
Other liabilities	201,686	265,592	-24%
Financial liabilities (Borrowings)	98,999	75,548	31%
Current Tax Liabilities	1,017	12,781	-92%
Deferred Tax Liabilities	5,578	8,957	-38%
Liabilities included in disposal groups classified as held for sale	14,416	11,651	24%
Net Assets	458,319	402,713	14%
Non Controlling Interest	3,625	2,999	21%
Attributable to Owners of the Company	454,694	399,714	14%

STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2013

	Share Capital N'million	Share premium N'million	Revaluation reserve N'million	Currency Translation Reserve N'million	*Other Reserves N'million	Retained Earnings N'million	Total N'million	Non- Controlling Interest N'million	Total Equity N'million
Balance as at 1 January 2012	15,698	255,047	2,079	(495)	43,419	77,850	393,598	2,716	396,314
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Restated Balance	-	-	-	-	-	-	-	-	-
Changes in Equity for the Prior Year:	-	-	-	-	-	-	-	-	-
Issued Share Capital	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	(29,827)	(29,827)	-	(29,827)
Elimination of Reserves of discontinued operation	-	-	-	-	-	(4,542)	(4,542)	-	(4,542)
Transfer from retained earnings	-	-	-	-	1,584	(1,584)	-	-	-
Changes in ownership interests in subsidiaries without loss of control and other changes	-	-	-	-	-	-	-	47	47
Total Comprehensive Income	-	-	-	(1,633)	-	42,118	40,485	236	40,721
Balance as at 30 June 2012	15,698	255,047	2,079	(2,128)	45,003	84,015	399,714	2,999	402,713
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	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	(50,234)	(50,234)	-	(50,234)
Transfer from retained earnings	-	-	-	-	-	(403)	-	-	-
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)	60,331	124,414	454,694	3,625	458,319

* Other reserves comprise SMIEIs reserve, credit risk reserves , statutory reserves and contingency reserves.

STATEMENT OF CASH FLOW AS AT 30 JUNE 2013

	30-Jun-13	30-Jun-12	% Change
	N'million	N'million	
Cash Flow from Operating Activities	(28,808)	(25,365)	14%
Operating Cash Flow Changes: Working Capital Changes	94,072	120,492	-22%
Net Cash Generated from Operating Activities	143,676	166,805	-14%
Cash Flow from Investing Activities	(5,211)	(7,059)	-26%
Cash Flow from financing Activities	(22,439)	(24,413)	-8%
Net Increase/Decrease Cash and Cash Equivalent	116,026	135,333	-14%
Cash and Cash Equivalent Beginning of the Year	614,817	525,470	17%
Cash and Cash Equivalent End of the Year	728,771	660,379	10%

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)	-	-