

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

	30-Sep-13 N'million	30-Sep-12 N'million	% Change
Gross Earnings	255,299	229,161	11%
Interest Income	190,968	168,219	14%
Interest Expense	(51,989)	(48,466)	7%
Net Interest Income	138,979	119,753	16%
Fees and commissions	36,490	36,896	-1%
Investment and Other Operating Income	640	709	-10%
Net gains on financial instruments measured at fair value	15,525	11,383	36%
Operating Expenses	(105,599)	(92,719)	14%
Loan Loss Expenses	(5,939)	(4,016)	48%
Profit before tax on continuing operations	80,096	72,006	11%
Profit before tax on discontinued operations	2,941	3,217	-9%
Profit Before Tax	83,037	75,223	10%
Taxation	(13,286)	(11,162)	19%
Profit After Tax	69,751	64,061	9%
Other Comprehensive Income	(367)	(2,648)	-86%
Total Comprehensive Income	69,384	61,413	13%
Profit/Loss After Tax Attr. To Noncontrolling Int	558	557	0%
Profit/Loss After Tax Owners of the Company	69,193	63,504	9%
Total Comp. Inc.Attr. to Non-Controlling Interest	530	472	12%
Attributable to Owners of the Company	68,854	60,941	13%
Basic Earnings per Share	220 k	202K	
Fully Diluted Earnings per Share	220 k	202K	

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2013

	30-Sep-13 N'million	30-Sep-12 N'million	% Change
Cash and cash equivalents	1,284,334	1,041,839	23%
Loans & Advances	1,108,872	964,871	15%
Non current asset held for sale and disposal groups	27,806	35,418	-21%
Other Debit Balances	85,255	43,941	94%
Investments accounted for using the equity method	227	1,756	-87%
Financial assets (investment securities)	273,626	293,995	-7%
Intangible Assets	1,475	1,362	8%
Investment property	-	7,052	-100%
Deferred Tax Assets	389	89	337%
Property, plant and equipment	70,777	67,640	5%
Deposits	2,033,971	1,722,683	18%
Other liabilities	227,162	200,860	13%
Financial liabilities (Borrowings)	92,641	76,304	21%
Current Tax Liabilities	1,864	12,029	-85%
Deferred Tax Liabilities	5,578	10,743	-48%
Liabilities included in disposal groups classified as held for sale	9,036	14,037	-36%
Net Assets	482,509	421,307	15%
Non Controlling Interest	3,746	3,237	16%
Attributable to Owners of the Company	478,763	418,070	15%

STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 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	(1,243)	44,929	75,072	391,582	2,686	394,268
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	-	-	-	-	-	-	-	-	-
Changes in ownership interests in subsidiaries without loss of control and other changes	-	-	-	-	-	-	-	79	79
Total Comprehensive Income	-	-	-	(2,648)	-	63,504	60,856	472	61,328
Balance as at 30 September 2012	15,698	255,047	2,079	(3,891)	44,929	104,208	418,070	3,237	421,307
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	-	-	-	-	502	(502)	-	-	-
Changes in ownership interests in subsidiaries without loss of control and other changes	-	-	-	-	-	459	459	(56)	403
Total Comprehensive Income	-	-	(11)	(328)	211	68,982	68,854	530	69,384
Balance as at 30 September 2013	15,698	255,047	2,274	(3,995)	60,881	148,858	478,763	3,746	482,509

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

STATEMENT OF CASH FLOW AS AT 30 JUNE 2013

	30-Sep-13	30-Sep-12	% Change
	N'million	N'million	
Cash Flow from Operating Activities	(42,452)	(32,370)	31%
Operating Cash Flow Changes: Working Capital Changes	111,572	201,865	-45%
Net Cash Generated from Operating Activities	188,496	257,828	-27%
Cash Flow from Investing Activities	(8,769)	(8,863)	-1%
Cash Flow from financing Activities	(28,797)	(23,963)	20%
Net Increase/Decrease Cash and Cash Equivalent	150,930	225,002	-33%
Cash and Cash Equivalent Beginning of the Year	614,817	525,616	17%
Cash and Cash Equivalent End of the Year	766,095	766,087	0%

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)	-	-