



Zenith Bank Plc Audited H1 2020

3 September 2020

MPR: 12.50%

July '20 Inflation Rate: 12.82%

Q2 '20 Real GDP: -6.10%

Zenith Bank Plc Statement of Profit or Loss

	H1 2020 N' Mn	H1 2019 N' Mn	% Change
Gross earnings	273,895	252,245	8.58%
Interest income	216,954	214,601	1.10%
Interest expense	(59,545)	(72,086)	-17.40%
Net interest income	157,409	142,515	10.45%
Impairment loss on Financial asset	(23,923)	(13,735)	74.18%
Net interest income after impairment loss on Financial asset	133,486	128,780	3.65%
Net fee and commission income	33,503	55,815	-39.97%
Net trading income	58,832	45,101	30.45%
Other income	24,151	8,814	174.01%
Net operating income	249,972	238,510	4.81%
Personnel expenses	(38,868)	(38,725)	0.37%
Depreciation & Amortization	(14,249)	(11,305)	26.04%
Other operating expenses	(82,731)	(76,803)	7.72%
Profit before income tax	114,124	111,677	2.19%
Income tax expense	(10,298)	(22,795)	-54.82%
Profit after tax	103,826	88,882	16.81%
Earnings per Share (in Kobo)	330	283	16.61%

Balance Sheet as at June 30, 2020.

Cash and cash equivalents	1,706,452	936,278	82.26%
Investment securities	774,493	591,097	31.03%
Loans and Advances	2,624,367	2,305,565	13.83%
Property and Equipment	186,827	185,216	0.87%
Other Assets	2,287,975	2,328,698	-1.75%
Total Assets	7,580,114	6,346,854	19.43%
Customers' deposits	4,904,998	4,262,289	15.08%
Borrowings	412,788	322,479	28.00%
Derivative liabilities	40,858	14,762	176.78%
Other Liabilities	1,232,492	805,438	53.02%
Total Liabilities	6,591,136	5,404,968	21.95%

Total shareholders' equity

Source: Company Financials, Cowry Research

	988,978	941,886	5.00%
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Corporate Actions

Interim Dividend	Bonus	Qualification Date	Closure Date	AGM Date	Payment Date
N0.30k	N/A	September 16, 2020	September 17, 2020	N/A	September 22, 2020

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