



ZENITH BANK Plc H1 2025 September 18, 2025

MPR: 27.50%
Aug'25 Inflation Rate: 20.12%
Q1 2025 Real GDP: 3.13%

ZENITH BANK Plc Statement of Profit or Loss

	H1 25 (N'Mn)	H1 24 (N'Mn)	%Change
Gross Earnings	2,520,759	2,101,372	19.96%
Interest income	1,839,249	1,149,436	60.01%
Interest expense	(484,525)	(434,363)	11.55%
Net interest income	1,354,724	715,073	89.45%
Fee and commission income	196,427	162,219	21.09%
Fee and commission expense	(68,364)	(52,603)	29.96%
Net fee and commission	128,063	109,616	16.83%
Trading & FX gains	467,792	795,572	41.20%
Other Income	17,291	(5,855)	395.32%
Operating Income	1,967,870	1,614,406	21.89%
Staff expenses	(134,568)	(115,900)	16.11%
Depreciation and amortisation	(35,572)	(22,953)	54.98%
Other operating expenses	(411,287)	(333,229)	23.42%
Operating expenses	(581,427)	(472,082)	23.16%
Profit b4 impairment charges and tax	1,386,443	1,142,324	21.37%
Loan Provisions & Impairment Charges	(760,814)	(415,294)	83.20%
Loss/Profit before tax	625,629	727,030	13.95%
Income tax	(93,449)	(143,033)	34.67%
Loss/Profit after tax	532,180	583,997	8.87%
Basic Earnings per Share (in Kobo)	12.95	18.41	29.66%
Balance Sheet as at June 30, 2025	30-Jun-2025	31-Dec-2024	
Cash and bank balances with CBN	6,657,952	5,888,216	13.07%
Loans and advances	9,601,715	9,965,364	3.65%
Investment securities	5,279,614	5,098,044	3.56%
Treasury bills	4,936,470	2,678,929	84.27%
Due from other banks	3,033,506	4,935,707	38.54%
Property Plant and Equipment	464,369	400,441	15.96%
Other Assets	1,019,322	990,824	2.88%
Total Assets	30,992,948	29,957,525	3.46%
Managed funds	23,483,444	21,959,369	6.94%
Borrowed funds	1,174,801	2,295,910	48.83%
Current income tax liabilities	17,360	256,168	93.22%
Derivative liabilities	22,463	9,258	142.63%
Other liabilities	1,726,143	1,407,547	22.63%
Total Liabilities	26,424,211	25,928,252	1.91%
Total shareholders' equity	4,568,737	4,029,273	13.39%

Financial Statistics

Share price (N)	₦65.95
52 wk. High/Low	N78.50/N35.10
Shares Outst. (Bn)	41069.83
Market Cap (Bn)	2,708,555

Key Ratios

	H1 25	H1 24
P/E Ratio	4.40x	2.47x
P/B Ratio	0.51x	0.35x
Earnings Yield	23%	40%
ROAE	12%	14%
ROAA	1.72%	1.95%
Cost of Funds	2.0%	1.8%
Net Interest Margin	7%	4%
Cost to Income	30%	29%
Loan-to-Deposit Ratio	41%	45%
Loan Loss Provision	7.9%	4.2%

Corporate Actions

Interim Dividend	₦1.25
Bonus	Nil
Qualification Date	03- Oct - 2025
Closure Date	6 - Oct - 2025
Payment Date	10 -Oct - 2025
AGM Date	N/A
Dividend Yield	1.90%