



Zenith Bank 9 Mths 2019 23 October 2019

MPR: 13.50%
Sep '19 Inflation Rate: 11.24%
Q2 2019 Real GDP: 1.94%

Zenith Bank Plc	9M 2019	9M 2018	% Change
Statement of Profit or Loss	N' Mn	N' Mn	
Gross earnings	491,268	474,607	3.51%
Interest income	321,938	339,063	-5.05%
Interest expense	(107,311)	(110,546)	-2.93%
Net interest income	214,627	228,517	-6.08%
Impairment loss on Financial asset	(18,259)	(14,338)	27.35%
Net interest income after impairment loss on Financial asset	196,368	214,179	-8.32%
Net fee and commission income	73,847	62,007	19.09%
Net trading income	66,856	52,934	26.30%
Other income	16,053	13,793	16.39%
Net operating income	353,124	342,913	2.98%
Personnel expenses	(57,065)	(51,687)	10.40%
Depreciation & Amortization	(17,194)	(13,989)	22.91%
Other operating expenses	(102,682)	(109,930)	-6.59%
Profit before income tax	176,183	167,307	5.31%
Income tax expense	(25,460)	(23,128)	10.08%
Profit after tax	150,723	144,179	4.54%
Earnings per Share (in Kobo)	480	458	4.80%
Balance Sheet as at September 30, 2019.			
Cash and cash equivalents	913,830	904,235	1.06%
Investment securities	1,346,312	1,408,700	-4.43%
Loans and Advances	2,043,012	1,824,724	11.96%
Property and Equipment	176,182	145,125	21.40%
Other Assets	1,499,108	1,335,001	12.29%
Total Assets	5,978,444	5,617,785	6.42%
Customers' deposits	3,951,829	3,275,547	20.65%
Borrowings	829,638	842,723	-1.55%
Derivative liabilities	10,587	15,585	-32.07%
Other Liabilities	314,489	706,026	-55.46%
Total Liabilities	5,106,543	4,839,881	5.51%
Total shareholders' equity	871,901	777,904	12.08%

Source: Company Financials, Cowry Research

Corporate Actions

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date
N/A	N/A	N/A	N/A	N/A

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