



# Zenith Bank Plc Q1 2020 30 April 2020

MPR: 13.50%

Mar '20 Inflation Rate: 12.26%

Q4 2019 Real GDP: 2.55%

Zenith Bank Plc Statement of Profit or Loss	Q1 2020 N' Mn	Q1 2019 N' Mn	% Change
<b>Gross earnings</b>	<b>166,814</b>	<b>158,111</b>	<b>5.50%</b>
Interest income	114,330	122,480	-6.65%
Interest expense	(32,829)	(36,343)	-9.67%
<b>Net interest income</b>	<b>81,501</b>	<b>86,137</b>	<b>-5.38%</b>
Impairment loss on Financial asset	(3,951)	(2,096)	88.50%
<b>Net interest income after impairment loss on Financial asset</b>	<b>77,550</b>	<b>84,041</b>	<b>-7.72%</b>
Net fee and commission income	15,439	21,315	-27.57%
Net trading income	15,467	7,811	98.02%
Other income	15,733	3,530	345.69%
<b>Net operating income</b>	<b>124,189</b>	<b>116,697</b>	<b>6.42%</b>
Personnel expenses	(7,059)	(18,289)	-61.40%
Depreciation & Amortization	(18,155)	(5,499)	230.15%
Other operating expenses	(40,187)	(35,616)	12.83%
<b>Profit before income tax</b>	<b>58,788</b>	<b>57,293</b>	<b>2.61%</b>
Income tax expense	(8,262)	(7,059)	17.04%
<b>Profit after tax</b>	<b>50,526</b>	<b>50,234</b>	<b>0.58%</b>
<b>Earnings per Share (in Kobo)</b>	<b>161</b>	<b>160</b>	<b>0.63%</b>

## Balance Sheet as at March 31, 2020.

Cash and cash equivalents	1,278,458	965,833	32.37%
Investment securities	595,675	542,188	9.87%
Loans and Advances	2,580,784	1,792,276	43.99%
Property and Equipment	186,764	162,810	14.71%
Other Assets	2,486,236	2,416,065	2.90%
<b>Total Assets</b>	<b>7,127,917</b>	<b>5,879,172</b>	<b>21.24%</b>
Customers' deposits	4,462,627	3,571,370	24.96%
Borrowings	286,366	421,322	-32.03%
Derivative liabilities	38,302	9,258	313.72%
Other Liabilities	1,414,680	1,096,334	29.04%
<b>Total Liabilities</b>	<b>6,201,975</b>	<b>5,098,284</b>	<b>21.65%</b>

**Total shareholders' equity** **925,942** **780,888** **18.58%**

Source: Company Financials, Cowry Research

## Corporate Actions

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

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