



# Zenith Bank Plc 9M 2020

20 November 2020

MPR: 11.50%

Oct '20 Inflation Rate: 14.23%

Q2 '20 Real GDP: -6.10%

Zenith Bank Plc	9M 2020	9M 2019	% Change
<i>Statement of Profit or Loss</i>	N' Mn	N' Mn	
<b>Gross earnings</b>	<b>508,975</b>	<b>491,268</b>	<b>3.60%</b>
Interest income	318,820	321,938	-0.97%
Interest expense	(93,641)	(107,311)	-12.74%
<b>Net interest income</b>	<b>225,179</b>	<b>214,627</b>	<b>4.92%</b>
Impairment loss on Financial asset	(25,108)	(18,259)	37.51%
<b>Net interest income after impairment loss on Financial asset</b>	<b>200,071</b>	<b>196,368</b>	<b>1.89%</b>
Net fee and commission income	59,123	73,847	-19.94%
Net trading income	89,817	66,856	34.34%
Other income	24,548	16,053	52.92%
<b>Net operating income</b>	<b>373,559</b>	<b>353,124</b>	<b>5.79%</b>
Personnel expenses	(59,925)	(57,065)	5.01%
Depreciation & Amortization	(21,108)	(17,194)	22.76%
Other operating expenses	(115,243)	(102,682)	12.23%
<b>Profit before income tax</b>	<b>177,283</b>	<b>176,183</b>	<b>0.62%</b>
Income tax expense	(17,968)	(25,460)	-29.43%
<b>Profit after tax</b>	<b>159,315</b>	<b>150,723</b>	<b>5.70%</b>
<b>Earnings per Share (in Kobo)</b>	<b>507</b>	<b>480</b>	<b>5.62%</b>

## Balance Sheet as at September 30, 2020.

Cash and cash equivalents	1,799,136	936,278	92.16%
Investment securities	909,918	591,097	53.94%
Loans and Advances	2,710,967	2,305,565	17.58%
Property and Equipment	186,680	185,216	0.79%
Other Assets	2,366,564	2,328,698	1.63%
<b>Total Assets</b>	<b>7,973,265</b>	<b>6,346,854</b>	<b>25.63%</b>
Customers' deposits	5,224,564	4,262,289	22.58%
Borrowings	562,675	322,479	74.48%
Derivative liabilities	19,496	14,762	32.07%
Other Liabilities	1,132,189	805,438	40.57%
<b>Total Liabilities</b>	<b>6,938,924</b>	<b>5,404,968</b>	<b>28.38%</b>
<b>Total shareholders' equity</b>	<b>1,034,341</b>	<b>941,886</b>	<b>9.82%</b>

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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