



## Zenith Bank Plc Audited FY 2021 28 February 2022

<b>Zenith Bank Plc</b>	<b>FY 2021</b>	<b>FY 2020</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
<b>Gross earnings</b>	<b>765,558</b>	<b>696,450</b>	<b>9.92%</b>
Interest income	427,597	420,813	1.61%
Interest expense	(106,793)	(121,131)	-11.84%
<b>Net interest income</b>	<b>320,804</b>	<b>299,682</b>	<b>7.05%</b>
Credit Impairment charges/write-back	(59,932)	(39,534)	51.60%
<b>Income after Credit Impairment charges</b>	<b>260,872</b>	<b>260,148</b>	<b>0.28%</b>
Fee and commission revenue	132,884	103,224	28.73%
Fee and commission expense	(28,926)	(23,892)	21.07%
Trading revenue	167,483	121,678	37.64%
Other operating income	37,594	50,735	-25.90%
Depreciation of property and equipment	(25,305)	(25,125)	0.72%
Amortization of intangible assets	(3,779)	(3,537)	6.84%
Staff costs	(79,885)	(79,520)	0.46%
Other operating expenses	(180,564)	(147,850)	22.13%
<b>Profit before income tax</b>	<b>280,374</b>	<b>255,861</b>	<b>9.58%</b>
Income tax	(35,816)	(25,296)	41.59%
<b>Profit after tax</b>	<b>244,558</b>	<b>230,565</b>	<b>6.07%</b>
<b>Earnings per Share (in Kobo)</b>	<b>778</b>	<b>734</b>	<b>5.99%</b>

<b>Balance Sheet as at 31 December 2021</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>	<b>%Change</b>
Cash and cash equivalents	1,488,363	1,591,768	-6.50%
Treasury bills	1,764,945	1,577,875	11.86%
Loans and Advances	3,355,728	2,779,027	20.75%
Investment securities	1,303,726	996,916	30.78%
Other Assets	1,535,081	1,535,687	-0.04%
<b>Total Assets</b>	<b>9,447,843</b>	<b>8,481,273</b>	<b>11.40%</b>
Customers' deposits	6,472,054	5,339,911	21.20%
Borrowings & Debt securities issued	796,268	913,257	-12.81%
On-lending facilities	369,241	384,573	-3.99%
Other Liabilities	530,618	726,059	-26.92%
<b>Total Liabilities</b>	<b>8,168,181</b>	<b>7,363,800</b>	<b>10.92%</b>
<b>Total shareholders' equity</b>	<b>1,279,662</b>	<b>1,117,473</b>	<b>14.51%</b>

### Corporate Actions

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date
280k	Nil	March 25, 2022	March 28, 2022	April 6, 2022

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