



ZENITH BANK Plc Q1 2025 May 5, 2025

MPR: 27.25%
Mar'25 Inflation Rate: 24.23%
Q4 2024 Real GDP: 3.86%

ZENITH BANK Plc	Q1 25	Q1 24	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Gross Earnings	949,857	780,617	21.68%			
Interest income	837,643	488,546	71.46%	Financial Statistics		
Interest expense	(246,453)	(182,096)	35.34%	Share price (N)	47.5	
Net interest income	591,190	306,450	92.92%	52 wk. High/Low	N52/N29.70	
Fee and commission income	78,979	78,215	0.98%	Shares Outstanding (Bn)	41069.83	
Fee and commission expense	(22,940)	(20,504)	11.88%	Market Cap (Bn)	1,950,817	
Net fee and commission	56,039	57,711	2.90%			
Trading & FX gains	22,174	210,685	89.48%			
Other Income	11,061	3,171	248.82%	Key Ratios	Q1 25	Q1 24
Operating Income	680,464	578,017	17.72%	P/E Ratio	6.19x	5.53x
Staff expenses	(63,017)	(42,851)	47.06%	P/B Ratio	0.43x	0.35x
Depreciation and amortisation	(15,789)	(9,814)	60.88%	Earnings Yield	16%	18%
Other operating expenses	(201,466)	(149,186)	35.04%	ROAE	7%	6%
Operating expenses	(280,272)	-201,851	38.85%	ROAA	0.96%	0.86%
Profit before impairment charges and taxation	400,192	376,166	6.39%	Cost of Funds	0.9%	0.8%
Loan Provisions & Impairment Charges	(49,377)	(55,972)	11.78%	Net Interest Margin	3%	2%
Loss/Profit before tax	350,815	320,194	9.56%	Cost to Income	41%	35%
Income tax	(38,985)	(61,853)	36.97%	Loan-to-Deposit Ratio	44%	45%
Loss/Profit after tax	311,830	258,341	20.70%	Loan Loss Provision	0.5%	0.6%
Basic Earnings per Share (in Kobo)	7.59	8.22	7.66%			
Balance Sheet as at March 31, 2025	31-Mar-2025	31-Dec-2024		Corporate Actions		
Cash and bank balances with CBN	6,452,508	5,888,216	9.58%	Final Dividend	N/A	
Loans and advances	10,050,732	9,965,364	0.86%	Bonus	Nil	
Investment securities	5,108,531	5,098,044	0.21%	Qualification Date	N/A	
Treasury bills	4,715,878	2,678,929	76.04%	Closure Date	N/A	
Due from other banks	4,985,291	4,935,707	1.00%	Payment Date	N/A	
Property Plant and Equipment	351,552	400,441	12.21%	AGM Date	N/A	
Other Assets	750,903	990,824	24.21%			
Total Assets	32,415,395	29,957,525	8.20%			
Managed funds	22,681,836	21,959,369	3.29%			
Borrowed funds	3,581,103	2,295,910	55.98%			
Current income tax liabilities	245,238	256,168	4.27%			
Derivative liabilities	20,372	9,258	120.05%			
Other liabilities	1,443,958	1,407,547	2.59%			
Total Liabilities	27,972,507	25,928,252	7.88%			
Total shareholders' equity	4,442,888	4,029,273	10.27%			