



Zenith Bank Plc
Group Audited Results for Year Ended 31 December 2012

ZENITH BANK PLC MAINTAINS LEADERSHIP IN THE MARKET PLACE THROUGH CONTINUOUS IMPROVEMENTS IN FINANCIAL PERFORMANCE FOR THE FINANCIAL YEAR 2012

LAGOS, NIGERIA - April 2, 2013 - Zenith Bank Plc, (Bloomberg: ZENITHBA NL; REUTERS:ZENITH.LG) ("Zenith" or the "Bank"), the Nigerian top tier bank headquartered in Lagos, announces its audited results for the year ended 31 December 2012.

Financial Highlights

Financials (=N= Billion)	Dec'12	Dec'11	% Change	Key ratios	Dec'12	Dec'11
Gross Earnings	307,082	243,948	25.88%	Net Interest Margin	8.19%	7.66%
Net Interest Income	156,757	128,286	22.19%	Cost-to-Income Ratio	53.95%	63.28%
Non Interest Income	70,553	67,569	4.42%	Loan-to-Deposit Ratio	50.71%	53.34%
Operating Income	221,719	183,668	20.72%	Cost of Funds	3.47%	2.25%
Operating Expenses	119,619	116,228	2.92%	Cost of Risk	0.94%	0.97%
Profit/Loss Before Tax	102,100	67,440	51.39%	Return On Average Assets (ROAA)	4.08%	2.30%
Profit/Loss After Tax	100,681	48,704	106.72%	Return On Average Equity (ROAE)	23.49%	12.71%
Earnings Per Share	319	154	107.14%	Liquidity Ratio	61.36%	58.50%
	Dec'12	Dec'11	% Change	Capital Adequacy Ratio (CAR)	31%	29%
Gross Loans & Advances	1,014,526	920,621	10.20%	Non Performing Loan Ratio (NPL)	3.15%	3.51%
Customer's Deposits	1,929,244	1,655,458	16.54%			
Total Assets	2,604,504	2,326,695	11.95%			
Shareholder's Funds	462,956	394,268	17.42%			



Commenting on the Group results, Mr. Godwin Emefiele GMD/CEO said: *"We are indeed delighted to note that amid the challenging business environment witnessed in 2012, notably the restrictive monetary policies and the double digit headline inflation rates, Zenith bank delivered yet another year of strong performance and consolidated our leadership in the Nigerian banking industry through the commitment and dedication of our workforce and enhanced operational efficiency. We recorded gross earnings of N307bn, up 26% from the previous year, grew PBT by over 51% to N102bn and doubled PAT to N101bn, our NIM also improved to 8.16% against the 7.76% achieved in 2011. Efficiency in our operations led to the significant improvement in our cost to income ratio to 54% down from 63% in 2011 as our cost curtailing measures ensured that our operational expenses were held in check at below 3% growth. Our sustained improvements of our Enterprise Risk Management culture saw our NPL levels fall to 3.15% one of the lowest in Nigerian banking, all the while maintaining our liquidity levels and adequate capital to support future expansion and cushion against business risks and contingencies.*

In 2013, Zenith Bank will remain committed to rendering superior customer services and maintaining our competitive advantage in the market, and as an institution will continue to strengthen our processes to swiftly respond to changes and risks going forward."

2012 Operational Highlights

- Strong growth in gross earnings and profitability driven by strengthened customer service delivery
- Efficient allocation of resources and good pricing model saw to improvements in NIM
- Reduced NPL ratios due to improving ERM culture
- Signature capital and liquidity strength maintained





Notes to editors:

About Zenith Bank Plc

Zenith Bank Plc offers its clients a wide range of corporate, investment, business and personal banking products and solutions. It is one of the biggest and most profitable banks in Nigeria. The bank was established in May 1990 and started operations in July same year as a commercial bank. It became a public limited company on June 17, 2004 and was listed on the Nigerian Stock Exchange on October 21, 2004 following a highly successful Initial Public Offering (IPO). The Bank presently has a shareholder base of over one million, an indication of the strength of the Zenith brand. Zenith Bank listed \$850.00 million worth of non-capital raising GDR on the London Stock Exchange on March 21, 2013.

It is headquartered in Lagos, Nigeria. With over five hundred (500) branches and business offices nationwide Zenith Bank has presence in all the state capitals, the Federal Capital Territory (FCT) and major towns and metropolitan centres in Nigeria. The Bank's expansion is not limited to Nigeria as Zenith became the first Nigerian bank in 25 years to be licensed by the Financial Services Authority (FSA) in the UK for the commencement of banking operations by Zenith Bank (UK) Limited in April, 2007. This is in addition to its presence in Ghana, Zenith Bank (Ghana) Limited, Sierra Leone, Zenith Bank (Sierra Leone) Limited, Gambia, Zenith Bank (Gambia) Limited and a representative office in Johannesburg, South Africa and Beijing, China.

More information can be found at www.zenithbank.com