For 9 Months Ended September 30, 2010

GROUP RESULTS

ZENITH BANK PLC

Wednesday October 27, 2010
Disclaimer

This presentation is based on the consolidated financial statements of Zenith Bank Plc, a company incorporated in Nigeria on 30 May 1990, and its subsidiaries (hereinafter collectively referred to as "the Group"). The financial statements are prepared under the historical cost convention as modified by the revaluation of certain investment securities and comply with the Statements of Accounting Standards issued by the Nigerian Accounting Standards Board.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses. Although these estimates are based on the Directors’ best knowledge of current events and actions, actual results ultimately may differ from those estimates.
Speakers

Godwin Emefiele – Managing Director/Chief Executive Officer
Udom Emmanuel – Executive Director/Chief Financial Officer
Peter Amangbo – Executive Director – Corporate Banking
Andy Ojei – Executive Director/Chief Risk Officer
Company Overview

Operating Environment

Results

Group

By Segment

By Geography

Company Risk Management

Strategy and Outlook

Q&A
In twenty years, the bank has demonstrated its resilience irrespective of the business/economic cycle and witnessed exponential growth in virtually all areas.

Growth driven by strategic focus and conservative business model.

Superior performance over the years through well motivated people, robust ICT platform and exceptional customer services.

One of Nigeria’s strongest banking brands and the country’s largest bank by market capitalization as at the end of Q3’10 (N387bn)

Strong local franchise with a branch network of over 310 branches and 120 cash offices and a staff strength of over 7,600 people

The combined intellectual capital and dedication of the staff, Management and Board have shaped Zenith into the world-class institution that it is today.

“...our success thus far is a result of several factors especially a deliberate strategy to offer exceptional customer service and effective branding …” – GIE
## Relatively Stable Macro-economic Environment…

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>Q1’10</th>
<th>Q2’10</th>
<th>Q3’10</th>
<th>Q4’10 Est.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GDP Growth (%)</strong></td>
<td>6.1</td>
<td>6.9</td>
<td>7.36</td>
<td>7.69</td>
<td>7.72</td>
<td><strong>7.78</strong></td>
</tr>
<tr>
<td><strong>Inflation (%)</strong></td>
<td>15.1</td>
<td>12.4</td>
<td>14.8</td>
<td>14.1</td>
<td>13.60</td>
<td><strong>13.92</strong></td>
</tr>
<tr>
<td><strong>Oil Price ($)</strong></td>
<td>94.5</td>
<td>61.1</td>
<td>76.01</td>
<td>72.49</td>
<td>77.48</td>
<td><strong>79.00</strong></td>
</tr>
<tr>
<td><strong>Exch. Rate (USD/NGN)</strong></td>
<td>126.5</td>
<td>149.6</td>
<td>147.84</td>
<td>148.22</td>
<td>149.04</td>
<td><strong>151.50</strong></td>
</tr>
<tr>
<td><strong>Foreign Reserves ($’bn)</strong></td>
<td>52.8</td>
<td>42.4</td>
<td>40.7</td>
<td>37.42</td>
<td>34.50</td>
<td><strong>38.00</strong></td>
</tr>
</tbody>
</table>

### GDP Growth:
This continues to rise on the back of robust agricultural output, stable oil prices and general production output. Given the sustained growth from the non-oil sector, we believe the 7.78% forecast figure for Q4 ‘10 is attainable.

### Headline Inflation:
Declined from 14.1% in Q2 to 13.6% in Q3 due to general stable food prices. Inflation outlook in Q4 could be fueled by pre-election spending, implementation of the increased wage structure for public workers, possible hike in power/electricity tariff, etc. However, the CBN intervention through OMO is expected to curtail any inflationary pressure.

### Exchange Rate:
Notwithstanding the demand pressure, the CBN’s resolve to stabilize the rate would sustain the value of the naira against the USD.

### Oil Prices:
Against improved demand driven by the expected severe winter climate, oil prices are expected to improve slightly in Q4.

### Foreign Reserves:
Despite the dip recorded in the last quarter, we expect improved demand and consequently improved international oil prices to boost the level of reserves.

Source: NBS
Money Supply, Inflation and Interest Rates

On the back of the recently reviewed benchmark Monetary Policy Rate (MPR) by 25bps to 6.25% amid inflationary concerns, we expect the following:

- Inter-bank rates to inch higher above the Standing Deposit Facility rate (3.25%) which is the benchmark for money market rates.

- Deposit rates to trend upwards as banks would want to attract more funds; which can either be placed with the CBN at the existing rate or with other banks at higher rates. Furthermore, the common year end competition by banks to shore up their deposit base would drive the rates upwards.

- Lending rates would be stable at current levels as they remain relatively high for non-prime borrowers.

Source: CBN

Electioneering expenses and others expected to increase money supply and inflationary pressures
Banking and Economic reforms….improving liquidity & lending capacity

✓ Restoration of confidence in the Industry impacting positively on Deposit Money Banks

✓ Banks ROA and ROE likely to improve as considerations are made on divesting in non performing subsidiaries in the light of the discontinuance of the Universal Banking license system - new and separate banking licenses to be granted for the different banking types

✓ Fringe players are likely to scale down the scope and area of their operations and eliminate the required minimum capital level pressures as they may likely seek to take advantage of the new minimum capital base requirements for varying license categories being introduced for commercial banking - International, National and Regional, Mortgage, Microfinance and Specialized banks.

✓ The recently passed AMCON Bill when operational would free up tied-up funds in non performing loans and would ease the industry loan to deposit ratio and improve capacity to lend to the real sector (The Board of AMCON was constituted in Q3)

✓ The Fast-tracking of the development of the Manufacturing/SME sector of the Nigerian economy through the setting up of N200 billion Manufacturing/SME infrastructure improvement Fund and N200 billion SME Credit Guarantee Scheme and N300bn Power and Aviation fund would ease the liquidity pressure in the industry (N110bn intervention fund released to the manufacturing sector so far, while the second tranche of N70bn is currently being released)

✓ The licensing of non interest charging banks (Islamic Bank) will alter the competition in the industry and bring in new innovations and products into the market

✓ The CBN’s directive that off-site ATMs should be operated by a licensed firm would reduce both the earnings and operating costs of banks

✓ The CBN’s set limit on holdings in State Bonds would limit available investment windows for banks
Company Overview
Operating Environment
Results
   Group
   By Segment
   By Geography
Company Risk Management
Strategy and Outlook
Q&A
## Financial Highlights

### Key Themes
- Robust income base
- Positive Outlook for Q4’10
- Sustained superior performance

### P&L
- Gross Earnings: N139bn
- Net Interest Income: N63bn
- Net Interest Margin: 4.23%
- PBT: N39bn

### Balance Sheet
- Customer Deposit: N1.27trn
- Total Assets: N1.77trn
- Shareholders’ Funds: N355bn
- Loans & Advances: N701bn

### Key Ratios
- Conservative Loan to deposit Ratio: 59%
- Liquidity: 59% (Group), 55% (Bank)
- Strong Capital Adequacy: 27% (Group), 32% (Bank)
- NPL: 6.4%
- ROE: 8.80%
- EPS: 126k

### Operational Highlights
- A Director (Sir Steve Omojafor) was appointed as Chairman of the Board
- Three new Independent Directors on the board
- KPMG appointed as the Bank’s external auditor

### Other
- +8.55% (YTD)
- +2.03% YoY
- +6.63% (YTD)
- -36.39% YoY
- +5.65% (YTD)
- +196.30% YoY
- +0.43% (YTD)

-13.62% YoY
+13.62% YoY
## Profit & Loss Statement

<table>
<thead>
<tr>
<th></th>
<th>Group 9 mths to Sep-10 (N’m)</th>
<th>Group 9 mths to Sep-09 (N’m)</th>
<th>YOY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Income</strong></td>
<td>139,601</td>
<td>161,613</td>
<td>-13.62%</td>
</tr>
<tr>
<td><strong>Interest Income</strong></td>
<td>92,283</td>
<td>109,891</td>
<td>-16.02%</td>
</tr>
<tr>
<td><strong>Interest Expense</strong></td>
<td>-29,122</td>
<td>-47,985</td>
<td>-39.31%</td>
</tr>
<tr>
<td><strong>Net Interest Income</strong></td>
<td><strong>63,161</strong></td>
<td><strong>61,906</strong></td>
<td>2.03%</td>
</tr>
<tr>
<td><strong>Fees and Commission Income</strong></td>
<td>30,971</td>
<td>28,710</td>
<td>7.88%</td>
</tr>
<tr>
<td><strong>Foreign Exchange Trading Income</strong></td>
<td>7,388</td>
<td>11,957</td>
<td>-38.21%</td>
</tr>
<tr>
<td><strong>Underwriting Profit</strong></td>
<td>1,949</td>
<td>1,893</td>
<td>2.96%</td>
</tr>
<tr>
<td><strong>Trusteeship Income</strong></td>
<td>25</td>
<td>36</td>
<td>-30.56%</td>
</tr>
<tr>
<td><strong>Income from Investments</strong></td>
<td>253</td>
<td>774</td>
<td>-67.31%</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>2,934</td>
<td>5,372</td>
<td>-45.38%</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>106,681</td>
<td>110,647</td>
<td>-3.58%</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>-65,481</td>
<td>-71,282</td>
<td>-8.14%</td>
</tr>
<tr>
<td><strong>Diminution in Asset Values</strong></td>
<td>-2,041</td>
<td>- 26,149</td>
<td>92.19%</td>
</tr>
<tr>
<td><strong>Profit Before Tax</strong></td>
<td><strong>39,159</strong></td>
<td><strong>13,216</strong></td>
<td>196.30%</td>
</tr>
<tr>
<td><strong>Taxation</strong></td>
<td>-8,029</td>
<td>-2,080</td>
<td>286.01%</td>
</tr>
<tr>
<td><strong>Profit After Tax</strong></td>
<td><strong>31,130</strong></td>
<td><strong>11,135</strong></td>
<td>179.57%</td>
</tr>
</tbody>
</table>

Continued improvements in bottom line
...Profitability boosted by the group’s improved efficiency

**Gross Revenue**

- Dec-09: 277.3 Nbn
- Mar-10: 55.0 Nbn
- Jun-10: 96.9 Nbn
- Sep-10: 139.6 Nbn

**Net Interest Margin**

- Dec-09: 8.37%
- Mar-10: 1.34%
- Jun-10: 2.78%
- Sep-10: 4.23%

**PBT / PAT**

- Dec-09: 35.1 Nbn
- Mar-10: 20.6 Nbn
- Jun-10: 13.2 Nbn
- Sep-10: 21.3 Nbn

**Cost Income Ratio**

- Dec-09: 71.13%
- Mar-10: 74.22%
- Jun-10: 69.75%
- Sep-10: 67.77%
Revenue Base....well diversified

**Interest Income**

**Q3 2010**
- Advances Under Finance Lease: N1,481m (1.6%)
- Placements: N5,248m (5.7%)
- Treasury Bills & Investment Securities: N10,463m (11.3%)
- Government Bonds: N8,423m (9.1%)

**Q3 2009**
- Advances Under Finance Lease: N1,316m (1.2%)
- Placements: N6,278m (5.7%)
- Treasury Bills & Investment Securities: N26,824m (24.4%)
- Government Bonds: N3m (0.0%)

**Non-Interest Income**

**Q3 2010**
- Income from Investments: N253m (0.6%)
- Other Income: N2,934m (7.1%)
- Foreign Exchange Earnings: N7,388m (17.8%)
- Fees and Commissions: N30,971m (74.5%)

**Q3 2009**
- Income from Investments: N774m (11.5%)
- Other Income: N5,372m (7.1%)
- Foreign Exchange Earnings: N11,957m (25.5%)
- Fees and Commissions: N28,710m (61.3%)
Sustained cost reduction strategies...yielding results

**Q3 2010**

- **Interest Expenses**
  - Inter-bank takings: N138m (0.5%)
  - Borrowed funds: N721m (2.5%)
  - Current accounts: N3,069m (10.5%)
  - Savings accounts: N634m (2.2%)
  - Time deposits: N24,560m (84.3%)

**Q3 2009**

- **Inter-bank takings**: N1,470m (3.1%)
- **Borrowed funds**: N898m (1.9%)
- **Current accounts**: N5,907m (12.3%)
- **Savings accounts**: N5,722m (12.2%)
- **Time deposits**: N39,138m (81.6%)

- **8.14% YoY drop in Operating Expense**
  - **Other expenses**: N30,637m (46.8%)
  - **Staff Costs**: N25,386m (38.8%)
  - **Depreciation**: N9,199m (14.0%)
- **Q3 2009**
  - **Other expenses**: N37,311m (52.3%)
  - **Directors' emoluments**: N325m (0.5%)
  - **Auditors' remuneration**: N39m (0.1%)
  - **Depreciation**: N7,893m (11.1%)

- **39.31% YoY drop in Interest Expense**
## Balance Sheet - Assets

<table>
<thead>
<tr>
<th></th>
<th>Group Sep-10 (N’m)</th>
<th>Group Dec-09 (N’m)</th>
<th>Group Sep-09 (N’m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with central banks</td>
<td>80,847</td>
<td>126,779</td>
<td>86,422</td>
</tr>
<tr>
<td>Treasury bills</td>
<td>355,843</td>
<td>234,115</td>
<td>227,075</td>
</tr>
<tr>
<td>Due from other banks</td>
<td>322,142</td>
<td>341,830</td>
<td>457,947</td>
</tr>
<tr>
<td>Loans and advances</td>
<td>701,265</td>
<td>698,326</td>
<td>658,074</td>
</tr>
<tr>
<td>Advances under finance lease</td>
<td>10,526</td>
<td>5,506</td>
<td>6,177</td>
</tr>
<tr>
<td>Insurance receivables</td>
<td>1,749</td>
<td>635</td>
<td>2,168</td>
</tr>
<tr>
<td>Investment securities</td>
<td>198,373</td>
<td>158,977</td>
<td>126,747</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>1,676</td>
<td>966</td>
<td>33</td>
</tr>
<tr>
<td>Other assets</td>
<td>27,220</td>
<td>13,517</td>
<td>46,415</td>
</tr>
<tr>
<td>Investment property</td>
<td>7,111</td>
<td>433</td>
<td>433</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>69,071</td>
<td>78,619</td>
<td>75,425</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>1,775,823</strong></td>
<td><strong>1,659,703</strong></td>
<td><strong>1,686,916</strong></td>
</tr>
</tbody>
</table>

Sustained solid liquid asset balance sheet base……
**Balance Sheet - Liabilities & Equity**

<table>
<thead>
<tr>
<th></th>
<th>Group Sep-10 (N’m)</th>
<th>Group Dec-09 (N’m)</th>
<th>Group Sep-09 (N’m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer deposits</td>
<td>1,278,010</td>
<td>1,173,917</td>
<td>1,090,090</td>
</tr>
<tr>
<td>Claims Payable</td>
<td>109</td>
<td>198</td>
<td>247</td>
</tr>
<tr>
<td>Liabilities on insurance contracts</td>
<td>2,144</td>
<td>1,202</td>
<td>945</td>
</tr>
<tr>
<td>Borrowings</td>
<td>30,661</td>
<td>35,984</td>
<td>30,079</td>
</tr>
<tr>
<td>Current income tax</td>
<td>5,551</td>
<td>7,407</td>
<td>2,348</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>97,404</td>
<td>100,085</td>
<td>225,302</td>
</tr>
<tr>
<td>Deferred income tax liabilities</td>
<td>3,696</td>
<td>3,117</td>
<td>1,959</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>1,417,575</strong></td>
<td><strong>1,321,910</strong></td>
<td><strong>1,350,969</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Group Sep-10 (N’m)</th>
<th>Group Dec-09 (N’m)</th>
<th>Group Sep-09 (N’m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share capital</td>
<td>267,606</td>
<td>267,606</td>
<td>263,419</td>
</tr>
<tr>
<td>Reserves</td>
<td>88,085</td>
<td>67,964</td>
<td>70,245</td>
</tr>
<tr>
<td>Shareholder's funds</td>
<td>355,691</td>
<td>335,570</td>
<td>333,664</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>2,557</td>
<td>2,223</td>
<td>2,283</td>
</tr>
<tr>
<td><strong>Total liabilities &amp; equity</strong></td>
<td><strong>1,775,823</strong></td>
<td><strong>1,659,703</strong></td>
<td><strong>1,686,917</strong></td>
</tr>
</tbody>
</table>

Customers’ Acceptances | 806,133 | 638,708 | 620,587

Large Capital cushion….adequate protection against adverse events
 Appropriately matched assets & liabilities with sufficient core deposit base…to ensure safety and better returns

**Quarter on Quarter**

**Loans and Advances**

<table>
<thead>
<tr>
<th></th>
<th>Dec-09</th>
<th>Mar-10</th>
<th>Jun-10</th>
<th>Sep-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nbn</td>
<td>698.3</td>
<td>642.6</td>
<td>667.6</td>
<td>701.3</td>
</tr>
</tbody>
</table>

**Sept’10 Breakdown**

- Other Loans: 3.9%
- Term Loans: 58.1%
- Overdrafts: 38.0%

**Quarter on Quarter**

**Deposits**

<table>
<thead>
<tr>
<th></th>
<th>Dec-09</th>
<th>Mar-10</th>
<th>Jun-10</th>
<th>Sep-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nbn</td>
<td>1,173.9</td>
<td>1,323.8</td>
<td>1,285.5</td>
<td>1,278.0</td>
</tr>
</tbody>
</table>

**Sept’10 Breakdown**

- Domiciliary: 13.0%
- Term: 18.0%
- Demand: 61.7%
- Savings: 7.3%
Sustained strong liquidity and right funding mix

**Liquid Assets**

**Sept’10**
- Treasury bills 46.9%
- Current balances with banks outside Nigeria 21.5%
- Placements with banks & discount houses 19.9%
- Operating accounts with central banks 5.2%
- Cash 3.9%
- Mandatory reserve deposits with central bank 1.5%
- Current balances with banks within Nigeria 1.1%

**Jun’10**
- Treasury bills 45.4%
- Current balances with banks within Nigeria 0.4%
- Placements with banks & discount houses 15.7%
- Operating accounts with central banks 11.1%
- Cash 5.9%
- Mandatory reserve deposits with central bank 1.5%
- Current balances with banks outside Nigeria 20.1%

**Funding Mix**

**Sept’10**
- Customer deposits 72.1%
- Shareholder's funds 20.1%
- Liabilities on insurance contracts 0.1%
- Borrowings 1.7%
- Other liabilities 5.5%
- Claims Payable 0.0%
- Non-controlling interest 0.1%

**Jun’10**
- Customer deposits 73.4%
- Shareholder's funds 19.7%
- Other Liabilities 3.8%
- Borrowings 2.5%
- Non-controlling interest 0.1%
- Claims Payable 0.0%
- Current Income Tax 0.4%
Summary of Q3 2010 Performance…

- Strong capital base, liquidity and capital adequacy
- Appropriate Risk Management Structure
- Continued focus on improving efficiency (reducing cost-to-income ratio)
- Continued focus on excellent customer services through well motivated staff force and robust ICT platform
- Sustained superior performance and growth in profitability

20
Revenue - By Segment

Corporate & Retail Banking still dominates the income stream of the group

Gross Revenue by Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q3 2010</th>
<th>Q3 2009</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate &amp; Retail Banking</td>
<td>126,339</td>
<td>148,684</td>
<td>-15.03%</td>
</tr>
<tr>
<td>Treasury Management</td>
<td>4,389</td>
<td>3,257</td>
<td>34.76%</td>
</tr>
<tr>
<td>General Health &amp; Life Insurance</td>
<td>5,773</td>
<td>2,733</td>
<td>111.23%</td>
</tr>
<tr>
<td>Investment Mgmt and Others</td>
<td>3,100</td>
<td>6,939</td>
<td>-55.32%</td>
</tr>
</tbody>
</table>

Gross Revenue by Segment – Q3’10

- Corporate & Retail Banking 90.50%
- General Health & Life Insurance 4.14%
- Investment Mgmt & Others 2.22%
- Treasury Management 3.14%

*Comprises Registrars, Trustees and Pension Funds
Nigeria business activities account for over 90 percent of the group’s revenue.
Nigeria continues to be the group’s main profitability driver
### Robust Risk Management Structure...Sustained Risk Asset Quality

#### Loans/Provisions

<table>
<thead>
<tr>
<th></th>
<th>Group Sep-10</th>
<th>Group June-10</th>
<th>Group Mar-10</th>
<th>Group Dec-09</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Loans and Advances</strong></td>
<td>754,075</td>
<td>718,622</td>
<td>691,522</td>
<td>747,465</td>
</tr>
<tr>
<td><strong>Provision for Loan Losses</strong></td>
<td>52,810</td>
<td>50,989</td>
<td>48,903</td>
<td>49,139</td>
</tr>
<tr>
<td><strong>Non-Performing Loans</strong></td>
<td>48,379</td>
<td>48,379</td>
<td>48,379</td>
<td>48,379</td>
</tr>
<tr>
<td><strong>NPLP/NPL coverage ratio</strong></td>
<td>109.2%</td>
<td>105.4%</td>
<td>101.1%</td>
<td>101.6%</td>
</tr>
</tbody>
</table>

- **Conservative loan to deposit ratios**... providing sufficient room for future expansions.
- **Sustained low NPL ratios**, highlighting the group’s robust risk management strategy.
- **Coverage ratios** – consistently above 100%

#### Loan to Deposit Ratio

#### Low NPL Ratios
Diversified Loan Portfolio across all Sectors

Loans by Sector – Sept’10

- Oil & Gas Downstream: 6.80%
- Oil & Gas Upstream: 9.98%
- Power & Energy: 0.09%
- Extraterritorial Organizations & Bodies: 0.19%
- Arts, Entertainment & Recreation: 0.05%
- Human Health & Social Work: 0.53%
- Education: 0.16%
- Admin & Support Service Activities: 0.30%
- Professional, Scientific & Technical Activities: 1.90%
- Real Estate Activities: 3.49%
- Finance & Insurance: 6.30%
- Transportation & Storage: 7.52%
- Information & Communication: 8.20%
- Construction: 5.76%
- Commerce: 4.70%
- Water Supply, Sewerage, Waste Mgt: 0.31%
- Other Manufacturing: 8.00%
- Cement Manufacturing: 5.10%
- Beverages & Tobbaco: 7.40%
- Food & Agro Processing: 4.50%
- Agriculture: 0.86%
- Government: 5.01%
- General: 6.01%

No concentration risk with no sector above 10%
Specific strategies include:

- Coordinate the risk management strategies with other goals of the bank’s management
- Design and implement necessary risk methodology and stress testing models to assess risk vulnerability
- Establish a comprehensive framework of requirements to ensure that risk is appropriately measured, monitored and managed.

Robust risk management approach....to ensure cohesive oversight and good corporate governance

Enterprise risk management via top-down sectoral exposures…..aligning the Board’s decision with the bank’s risk philosophy and appetite.

The composition of our loan by customer reinforces our business model of focusing our lending to blue chip multinational companies and large domestic conglomerates which account for the bulk of our loan portfolio.
Effective Credit Risk Management Structure

- **Board – Credit Committee**
- **Management Credit Committee**
- **Head, Credit Risk Management**
- **Credit Exception Committee**
- **Loan Recovery Unit**

**Lending Groups**
- **Group Head of Lending Zone**
- **Branch Head**
- **Relationship Managers**

The Credit Risk Management Group (CRMG) provides high level centralized management of Credit Risks for the entire Group.

Risk Mgt structure and processes are continually reviewed to ensure their adequacy and appropriateness.
Liquidity and Capital Adequacy

Strong Capitalization and liquidity…..key factors in our success

Comfortable Capital Adequacy & Liquidity Ratios for the Bank – well above the regulatory and industry requirements.

Consistently low leverage – capital base predominantly made up of tier 1
Our Vision
“.....build the Zenith brand into a reputable international financial institution recognised for innovation, superior customer service and performance while creating premium value for all stakeholders”.

Our Mission
“....establish a presence in all major economic and financial centres in Nigeria, Africa and indeed all over the world; creating premium value for all stakeholders”

Our Business Model
...has remained conservative, primarily focused on deploying extensive branch network to generate cost-effective deposits from the retail end of the market to lend to the corporate end with emphasis on emerging markets

Our Execution
....we have strived to keep our pledge to offering excellent customer services through our well motivated people and robust ICT platform

Our Enterprise Risk Management
..engaged in the continuous review of our risk mgt culture & processes and remain focused on lending to AAA rated tier 1 companies as well as ensure that we maintain an appropriate & adequate Risk Mgt Structure at all times

Our Heritage
- Excellent Customer Services
- Superior Performances
- Financial Strength
- International Management Culture
Outlook - Key Growth Target Areas

**Sector**

Leverage on our huge capital and liquidity base to explore funding gap opportunities existing in infrastructure, power, telecoms, etc sub-sectors

**Business line & Geography**

Leverage on our brand image and explore business synergy to sustain & improve earnings from our subsidiaries. Zenith Registrars, Zenith Bank Ghana

**Distribution**

Continue with our cautious branch expansion in line with our retail strategy of mobilizing cheap deposits to fund our lending activities to high end corporate customers. (Approx. 70% of Nigerian population still unbanked)

**Innovation**

We will continue to make appropriate and necessary investments in ICT – reinforcing competitive advantage and belief that innovation is a key factor in our success
Company Overview

Operating Environment

Results

Group
  By Segment
  By Geography

Company Risk Management

Strategy and Outlook

Q&A