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.
Agenda

Operating Environment

Results

Group

By Segment

By Geography

Company Risk Management & Strategy

Strategy & Outlook
GDP growth: Given the estimated real gross domestic product of 7.43% in the first quarter of 2011 (compared to Q1’10 figure of 7.36%), the non-oil sector remained the major driver of overall growth. Our Bank leveraged on the various economic growth indices to boost its revenue and bottom line items in the period under review. We consider the outlook for the rest of the year to be generally good, given the expected improvement in the oil economy and the growing emphasis on the development of non-oil sector and key infrastructure.

Oil Prices: The oil sector of the Nigerian economy experienced some upsides in Q1’11 (oil prices averaged $112.32) due to increased and stable oil production, improved oil consumptions especially in the US and China and the political crises in the oil-producing Middle East and North Africa (MENA) regions. This positively impacted on the country’s foreign reserves and in turn boosted Zenith Bank’s earnings in the oil and gas sector. Oil prices are expected to hover around this range in the medium term.

Foreign Reserves: The external reserves rose by $2.82 billion to $35.16 billion in Q1’11 from $32.34 billion recorded at the end of December 2010 owing to increase in output and rising crude oil receipts. While we welcome the reserve build-up, it is expected that the Federal government’s resolve to implement appropriate reforms with regard to industrial and trade policies (aimed at reducing import-dependency) will significantly serve as a panacea to reducing pressures on the reserves. Our Bank still remains a dominant player in the FX market so as to continue to meet its clients’ FX demands.

Headline Inflation: Inflation hit a year high of 12.8% in March 2011 compared to 12.1% and 11.1% recorded in January and February respectively. We expect the hike (in March ‘11) in monetary policy benchmark rate by 100 basis points to 7.5% to proactively check inflationary pressures such as elections related spending, increased wage structure for public workers and the 2011 Federal government budget (which is expansionary in nature).

Exchange Rate: The foreign exchange market witnessed some demand pressures in the first quarter of 2011. The total supply to the WDAS segment by the CBN amounted to $5.145bn (Jan. – March 16, 2011) while demand stood at $6.82bn during the same period. The Naira/Dollar exchange rate opened on January 4, 2011 at N148.67/US$ and closed at N152.52/US$ at the end of March 2011, representing a depreciation of 2.59% (or 385 kobo). Given the strong oil sector fundamentals (improved activities in the oil and gas sector), we expect the market to be relatively stable, at least in the short to medium term. With the CBN’s stance of ensuring exchange rate stability, Zenith would continue to pursue strategy of maintaining a robust FX approach that would improve its market share.
**Extension of Guarantee on all Interbank Transactions.** The CBN guarantee on all interbank transactions, foreign credit lines and pension fund placements with banks was extended by three months from June 30, 2011 to September 30, 2011 in a bid to allow for the full and complete resolution of the rescued banks as Mergers & Acquisition (M&A) are still at critical stages.

The first quarter of 2011 was characterized by relatively high retail lending rates. The interbank call and open-buy back (OBB) rates showed increases mainly in response to the Monetary Policy Committee’s increase of the MPR. Consequently, interbank call and OBB rates rose from 4.93% and 4.75% in January this year to 8.44% and 8.04% respectively in March 2011. **Zenith Bank, a leading player in the interbank market, leveraged on its superior strategies to optimize its gains in this segment of the market as reflected in the 41% YoY growth recorded in its Net Interest Income for Q1 ’11.**

Compulsory adoption of IFRS to commence in FY2012. **Our Bank (even before the deadline) has already adopted the International Financial Reporting Standards (IFRS ) in an effort to strengthen its corporate governance, improve transparency and reduce information asymmetry for international investors.** In our view, this would help create a robust platform that would deepen and broaden our relationships with all stakeholders.

So far, the Asset Management Company of Nigeria (AMCON) has purchased around 90% of the banking sub sector Non-Performing Loans (NPLs), paving way for enhanced liquidity for banks especially intervened ones (this is exclusive of the foreign investments in these intervened banks). **Zenith Bank, one of the healthy banks in Nigeria, Participated in this AMCON process and benefitted as evident in the Bank’s financials.**
Financial Highlights

Key Theme
- Robust income base
- Positive outlook for the rest of the year
- Continued superior performance

P&L
- Gross Earnings: N54bn ........................................ -1.4% YoY
- Net Interest Income: N28bn .............................. +41% YoY
- Net Interest Margin: 1.74% ................................. +29% YoY
- PBT: N18bn ..................................................+38% YoY

Balance Sheet
- Total Assets: N2.02trn
- Loan to Deposit Ratio: 57.23%
- Cost Income Ratio: 56.46%
- Shareholders’ Fund: N379bn

Key Ratios
- ROE: 3.99%  (15.96% Annualized)
- NPL: 5.4%
- Liquidity Ratio: 63% (Group), 56% (Bank)
- Capital Adequacy: 36% (Group), 29% (Bank)

Op. Highlights
- AGM held on the 15th April in Lagos
- The Board declared and paid dividend of 85 kobo per share
## Profit & Loss Statement

(N’m)

<table>
<thead>
<tr>
<th></th>
<th>Group 3 mths to Mar-11</th>
<th>Group 3 mths to Mar-10</th>
<th>YOY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Income</td>
<td>54,257</td>
<td>55,030</td>
<td>-1.40%</td>
</tr>
<tr>
<td>Interest Income</td>
<td>36,321</td>
<td>38,476</td>
<td>-6.0%</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>7,527</td>
<td>18,122</td>
<td>-58.0%</td>
</tr>
<tr>
<td><strong>Net Interest Income</strong></td>
<td><strong>28,794</strong></td>
<td><strong>20,354</strong></td>
<td><strong>41.0%</strong></td>
</tr>
<tr>
<td>Foreign Exchange Trading Income</td>
<td>3,000</td>
<td>2,898</td>
<td>4.0%</td>
</tr>
<tr>
<td>Underwriting Profit</td>
<td>1,297</td>
<td>593</td>
<td>119.0%</td>
</tr>
<tr>
<td>Trusteeship Income</td>
<td>4</td>
<td>7</td>
<td>-43.0%</td>
</tr>
<tr>
<td>Income from Investments</td>
<td>63</td>
<td>79</td>
<td>-20.0%</td>
</tr>
<tr>
<td>Other Income</td>
<td>73</td>
<td>999</td>
<td>-93.0%</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td><strong>45,202</strong></td>
<td><strong>35,064</strong></td>
<td><strong>29.0%</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-23,109</td>
<td>-22,722</td>
<td>2.0%</td>
</tr>
<tr>
<td>Diminution in Asset Values</td>
<td>3,934</td>
<td>864</td>
<td>555.0%</td>
</tr>
<tr>
<td><strong>Profit Before Tax</strong></td>
<td><strong>18,159</strong></td>
<td><strong>13,206</strong></td>
<td><strong>38.0%</strong></td>
</tr>
<tr>
<td>Taxation</td>
<td>-3,087</td>
<td>-3,697</td>
<td>-16.0%</td>
</tr>
<tr>
<td><strong>Profit After Taxe</strong></td>
<td><strong>15,072</strong></td>
<td><strong>9,509</strong></td>
<td><strong>59.0%</strong></td>
</tr>
</tbody>
</table>

38% growth in PBT and 59% bottom-line growth reinforcing our FY2011 forecast of returning to 2008 profitability levels
Revenue Base …Sustained Diversification

**Interest Income**

Q1 2011
- Advances Under Finance Lease: 1%
- Treasury Bills & Investment Securities: 21%
- Government Bonds: 8%
- Loans & Advances: 61%
- Placements: 9%

Q1 2010
- Advances Under Finance Lease: 1%
- Treasury Bills & Investment Securities: 10%
- Government Bonds: 7%
- Loans & Advances: 75%
- Placements: 7%

**Non-Interest Income**

Q1 2011
- Foreign Exchange Earnings: 17.86%
- Fees and Commissions: 76.20%
- Other Income: 1.27%
- Underwriting Profit: 4.16%

Q1 2010
- Foreign Exchange Earnings: 16.99%
- Fees and Commissions: 60.95%
- Other Income: 0.35%
- Underwriting Profit: 2.98%
- Income from Investments: 1.69%
Continuous efforts in cost-reduction strategies ….

Q1 2011
Interest Expenses
- Inter-bank takings 0.7%
- Borrowed funds 2.9%
- Current accounts 5.5%
- Savings accounts 3.8%
- Time deposits 87.4%

Q1 2010
- Inter-bank takings 1.6%
- Borrowed funds 11.0%
- Current accounts 1.7%
- Savings accounts
- Time deposits 85.5%

Significantly reduced funding costs from Current accounts

Q1 2011
Operating Expenses
- Other expenses 40.3%
- Staff Costs 42.8%
- Directors' emoluments 2.6%
- Auditors' remuneration 0.9%
- Depreciation 13.4%

Q1 2010
- Other expenses 49.9%
- Staff Costs 36.4%
- Directors' emoluments 0.7%
- Auditors' remuneration 0.1%
- Depreciation 13.9%
<table>
<thead>
<tr>
<th>(N’m)</th>
<th>Group Mar-11</th>
<th>Group Dec-10</th>
<th>Group Mar-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with central banks</td>
<td>116,131</td>
<td>141,724</td>
<td>302,606</td>
</tr>
<tr>
<td>Treasury bills</td>
<td>409,913</td>
<td>298,869</td>
<td>257,755</td>
</tr>
<tr>
<td>Due from other banks</td>
<td>333,605</td>
<td>399,503</td>
<td>295,102</td>
</tr>
<tr>
<td>Loans and advances</td>
<td>784,573</td>
<td>713,285</td>
<td>642,619</td>
</tr>
<tr>
<td>On-lending facilities</td>
<td>24,549</td>
<td>22,536</td>
<td>-</td>
</tr>
<tr>
<td>Advances under finance lease</td>
<td>6,959</td>
<td>13,188</td>
<td>9,897</td>
</tr>
<tr>
<td>Insurance receivables</td>
<td>1,915</td>
<td>711</td>
<td>1,612</td>
</tr>
<tr>
<td>Long term investment</td>
<td>232,330</td>
<td>210,345</td>
<td>192,246</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>1,665</td>
<td>1,162</td>
<td>694</td>
</tr>
<tr>
<td>Other assets</td>
<td>30,092</td>
<td>18,936</td>
<td>24,495</td>
</tr>
<tr>
<td>Investment property</td>
<td>7,679</td>
<td>7,623</td>
<td>435</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>69,251</td>
<td>67,145</td>
<td>77,992</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>2,018,662</strong></td>
<td><strong>1,895,027</strong></td>
<td><strong>1,805,453</strong></td>
</tr>
</tbody>
</table>

Balance sheet strengthening … solid liquid assets balance sheet base underscoring the Group’s strategy
### Balance Sheet - Liabilities & Equity

<table>
<thead>
<tr>
<th></th>
<th>Group Mar-11</th>
<th>Group Dec-10</th>
<th>Group Mar-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer deposits</td>
<td>1,435,695</td>
<td>1,318,072</td>
<td>1,323,793</td>
</tr>
<tr>
<td>Claims Payable</td>
<td>219</td>
<td>218</td>
<td>65</td>
</tr>
<tr>
<td>Liabilities on insurance contracts</td>
<td>2,443</td>
<td>2,287</td>
<td>2,197</td>
</tr>
<tr>
<td>On-lending facilities</td>
<td>28,613</td>
<td>26,049</td>
<td>-</td>
</tr>
<tr>
<td>Borrowings</td>
<td>26,251</td>
<td>27,975</td>
<td>27,702</td>
</tr>
<tr>
<td>Current income tax</td>
<td>6,572</td>
<td>3,735</td>
<td>8,303</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>131,322</td>
<td>145,750</td>
<td>103,305</td>
</tr>
<tr>
<td>Deferred income tax liabilities</td>
<td>7,612</td>
<td>7,380</td>
<td>3,476</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>1,638,727</strong></td>
<td><strong>1,531,466</strong></td>
<td><strong>1,468,841</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Group Mar-11</th>
<th>Group Dec-10</th>
<th>Group Mar-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share capital</td>
<td>270,745</td>
<td>270,745</td>
<td>267,606</td>
</tr>
<tr>
<td>Reserves</td>
<td>109,190</td>
<td>92,816</td>
<td>66,633</td>
</tr>
<tr>
<td>Shareholder's funds</td>
<td>379,935</td>
<td>363,561</td>
<td>334,239</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>2,533</td>
<td>2,319</td>
<td>2,373</td>
</tr>
<tr>
<td><strong>Total liabilities &amp; equity</strong></td>
<td><strong>2,018,662</strong></td>
<td><strong>1,895,027</strong></td>
<td><strong>1,805,453</strong></td>
</tr>
</tbody>
</table>

- Customers’ Acceptances | 907,690 | 902,931 | 756,921

*Strong Capital base… Remains a solid buffer against any adverse event*
Consolidating on our balance sheet quality and strength..

**Loans & Advances**

**Q1 2011**
- Term Loans: 58%
- Overdrafts: 39%
- Other Loans: 3%

**Q1 2010**
- Term Loans: 61%
- Overdrafts: 36%
- Other Loans: 3%

**Deposits**

**Q1 2011**
- Domiciliary: 11.1%
- Term: 16.6%
- Demand: 63.8%
- Savings: 8.5%

**Q1 2010**
- Domiciliary: 10.5%
- Term: 18.3%
- Demand: 63.4%
- Savings: 7.8%
Continued market dominance through strong liquid asset base and funding mix…

**Liquid Assets**

- **Q1 2011**
  - Current balances with banks with Nigeria 1.7%
  - Current balances with banks outside Nigeria 18.3%
  - Placements with banks & discount houses 18.8%
  - Treasury bills 47.7%
  - Mandatory reserve deposits with central bank 0.1%
  - Operating accounts with central banks 8.0%
  - Cash 5.4%

- **Q1 2010**
  - Current balances with banks with Nigeria 1.6%
  - Treasury bills 35.6%
  - Mandatory reserve deposits with central bank 1.5%
  - Operating accounts with central banks 10.7%
  - Cash 4.7%
  - Placements with banks & discount houses 30.2%

**Funding Mix**

- **Q1 2011**
  - Customer deposits 71.1%
  - On-lending facilities 1.4%
  - Non-controlling interest 0.1%
  - Shareholder’s funds 18.7%
  - Other liabilities 7.2%
  - Liabilities on insurance contracts 0.1%
  - Borrowings 1.3%

- **Q1 2010**
  - Customer deposits 73.3%
  - Non-controlling interest 0.1%
  - Shareholder’s funds 18.5%
  - Other liabilities 6.4%
  - Liabilities on insurance contracts 0.1%
  - Borrowings 1.5%
Key Takeaways from Q1 2011 Performance…

- Deeper & broader relationships
- Diversified revenue streams
- Dividends of sustained investment in ICT
- Continued focus on strong liquidity and capital adequacy
- *Capital and liquidity ratios remain strong.*
- *Continuing growth in deposits.*
- *Good progress on customer franchise.*

Growth in Income
### P&L - By Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>3 Months Ended Mar 2011 (N’m)</th>
<th>3 Months Ended Mar 2010 (N’m)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Corporate &amp; Retail Banking</td>
<td>Investment Mgmt &amp; Stockbroking</td>
</tr>
<tr>
<td>Revenue Derived From External Customers</td>
<td>50,387</td>
<td>522</td>
</tr>
<tr>
<td>Revenue Derived From Other Business Segments</td>
<td>2</td>
<td>71</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>50,389</strong></td>
<td><strong>593</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>35,058</td>
<td>81</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>15,331</td>
<td>674</td>
</tr>
<tr>
<td>Tax</td>
<td>-3,363</td>
<td>502</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>11,968</td>
<td>1,176</td>
</tr>
<tr>
<td></td>
<td>51,480</td>
<td>648</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>103</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>51,486</strong></td>
<td><strong>751</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>40,230</td>
<td>31</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>11,256</td>
<td>720</td>
</tr>
<tr>
<td>Tax</td>
<td>-3,421</td>
<td>-</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>7,835</td>
<td>720</td>
</tr>
</tbody>
</table>
Corporate Banking continues to be the hub of our business …
## P&L - By Geography

### 3 Months Ended Mar 2011 (N’m)

<table>
<thead>
<tr>
<th></th>
<th>Nigeria</th>
<th>Rest of Africa</th>
<th>Europe</th>
<th>Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Derived From External Customers</td>
<td>50,366</td>
<td>3,106</td>
<td>785</td>
<td>54,257</td>
</tr>
<tr>
<td>Revenue Derived From Other Business Segments</td>
<td>429</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>50,795</td>
<td>3,106</td>
<td>785</td>
<td>54,257</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>34,190</td>
<td>1,846</td>
<td>490</td>
<td>36,097</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>16,605</td>
<td>1,260</td>
<td>295</td>
<td>18,160</td>
</tr>
<tr>
<td>Tax</td>
<td>-2,529</td>
<td>-474</td>
<td>-83</td>
<td>-3,087</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>14,076</td>
<td>786</td>
<td>213</td>
<td>15,074</td>
</tr>
</tbody>
</table>

### 3 Months Ended Mar 2010 (N’m)

<table>
<thead>
<tr>
<th></th>
<th>Nigeria</th>
<th>Rest of Africa</th>
<th>Europe</th>
<th>Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Derived From External Customers</td>
<td>51,428</td>
<td>3,041</td>
<td>561</td>
<td>55,030</td>
</tr>
<tr>
<td>Revenue Derived From Other Business Segments</td>
<td>812</td>
<td>-</td>
<td>4</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>52,240</td>
<td>3,041</td>
<td>565</td>
<td>55,030</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>39,845</td>
<td>2,399</td>
<td>396</td>
<td>41,824</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>12,395</td>
<td>642</td>
<td>169</td>
<td>13,206</td>
</tr>
<tr>
<td>Tax</td>
<td>-3,635</td>
<td>-15</td>
<td>-47</td>
<td>-3,697</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>8,760</td>
<td>627</td>
<td>122</td>
<td>9,509</td>
</tr>
</tbody>
</table>
Our Nigerian business continues to be the main driver of profitability … providing 92.88% of gross revenue
Agenda

- Operating Environment
- Results
- Group
- By Segment
- By Geography
- Company Risk Management & Strategy
- Strategy & Outlook
Healthy Risk Assets Portfolio…

Our Risk Management Strategy

- Continuing to identify all risk exposures, threats and opportunities which are then managed with appropriate processes in line with best practices and regulatory requirements.
- Integrating risk management into the culture of the Bank via training and acculturation.
- Fine-tuning processes that will ensure timely compliance with risk based supervision and Basel II compliance.
- Ensuring that all staff with risk management functions are adequately qualified and trained.
- Continuing to uphold and preserve our liquidity management philosophy.
- Implementing cost effective actions.
- Measurement, analysis, management & control.
- Continuing to maintain high quality credit by complementing our credit portfolio with clear cohesion logic.
- Zero tolerance for regulatory breaches.
Focused risk management via portfolio diversification

Loans by Sector – Mar ‘11

No concentration risk with no sector above 10%
Liquidity and Capital Adequacy

Capital and liquidity ratios for the Bank – well above industry requirements.

Capital base – predominantly made up of Tier 1 capital.
Agenda

Operating Environment

Results

Group

By Segment

By Geography

Company Risk Management & Strategy

Strategy & Outlook
Leveraging our brand for greater efficiency ....

**COST EFFICIENCY STRATEGY**
- Process review and realignment to enhance efficiency in our operations.
- Collaboration with other industry players in shared services.
- Developing more electronic platforms to further improve efficiency.
- Optimal use of resources by effective performance measurement.
- Further strengthen our due diligence to ensure value for money in all activities.
- Outsourcing of non-core operational activities.

**STRATEGY FOR TREASURY**
- Effectively managing the Bank’s liquidity to ensure it meets its obligations as they fall due.
- Ensuring the Bank maintains a low cost of funds to achieve profitability.
- Trading and investment of government, corporate and sub-national securities for income generation i.e. Bonds and Treasury Bills.
- Management of the Bank’s deposit liabilities i.e. Purchased funds.
- Coordinating and advising management on indicative rates of all tenures of deposit liability.
- Focusing on financial goals which include increasing the Bank’s shareholder value through creation of wealth by way of optimizing revenue.
Well positioned to increase market share ....

Strong capitalization and liquidity with sustained capital and liquidity ratios well above industry requirements

Adequate protection against any adverse event with huge capital base and liquidity cushion

Various cost curtailing measures already working to pull down the cost to income ratios.

Conservative loan-to-deposit ratio giving adequate headroom for loan growth

Cheap demand and savings accounts deposit mobilization through our extensive branch network working to push up NIM

Efficient and robust risk management structure driving down NPL ratios

Huge investment in up-to-date state of the art ICT platform to drive efficient customer service delivery

Well disciplined and focused management team; Well motivated and dedicated workforce

Robust performance drivers in 2011
Strategic Objectives ….. Beyond 2011

- Grow assets with reasonable quality and increase our market share.
- Continue to uphold and preserve our liquidity management philosophy.
- Projected loan growth of approximately 15% in 2011.
- Maintain high quality risk assets by constantly reviewing our risk management structures and policies along international best practices.
- Continuous reduction in NPL volumes
- Curtail cost to income ratio by maintaining efficient resource allocation and utilization control.
- ROE to gradually move to pre-2008 levels – target for 2011 averaging between 13-16%.
- Ensure zero tolerance for regulatory breaches.
- Remain innovative in delivery of products and services using technology and global standards.
- Strengthen our institutional brand by focusing on best banking principles and corporate governance.

“We will continue consolidating on our Superior Performance and Sustaining Competitive Advantage through our People, Technology and Exceptional Customer Services” ... GIE