



**FY 2014 Group Results**

**Presentation to Investors & Analysts**

**December 2014**

**ZENITH BANK PLC**

▪ PEOPLE ▪ TECHNOLOGY ▪ SERVICE



# 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 in accordance with the International Financial Reporting Standard (IFRS), and the going concern principle under the historical cost convention as modified by the measurement of certain financial instruments held at fair value.**

**The preparation of financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, and disclosures at the date of the financial statements. Although these estimates are based on the Directors' best knowledge of current events and actions, actual results may differ from those estimates.**



# Agenda

## Overview & Operating Environment

- Speaker: Managing Director/Chief Executive Officer Peter Amangbo Slides 4 - 5

## Results - Group

- Speaker: Chief Financial Officer Stanley Amuchie Slides 7- 15

## Results – By Segment & Geography

- Speaker: Executive Director – Corporate Banking Sola Oladipo Slides 17 -19

## Company Risk Management

- Speaker: Executive Director – Enterprise Risk Management Ebenezer Onyeagwu Slides 21- 24

## Strategy & Outlook

- Speaker: Managing Director/Chief Executive Officer Peter Amangbo Slides 26 - 29

## Q & A



# Nigerian Economy and Key Developments in the Banking Sector



## Real GDP Growth (Rebase):

- The GDP grew at the rate of 5.94% y/y in Q4 2014, down by 83bps from 6.77% recorded in the corresponding quarter of previous fiscal year.
- The non-oil sector was the major driver of the growth recorded in Q4 2014, with activities in crop production, trade, textile and real estate contributing the most.

## Headline Inflation:

- Headline Inflation increased to 8.0% y/y in Dec'14 from 7.9% y/y recorded in Nov'14.
- The marginal rise in the rate was mainly as a result of the increase in the prices of seven of the non-food commodities classification, especially alcoholic beverages and transportation costs.

## Oil Production & Price:

- OPEC Average Monthly Basket Price experienced a major decline in Q4 2014 as sluggish demand and ample supply continue to weight on the oil market. The price decline by \$36.5/bbl or 38% during the period Q4 2014.

## Foreign Reserves:

- Nigerian foreign reserves decreased by \$5bn (12.7%) from \$39.5bn at end of Q3 2014 to \$34.5bn at end of Q4 2014.
- The drop in oil price impacted directly on the country's foreign reserve.

## Exchange Rate:

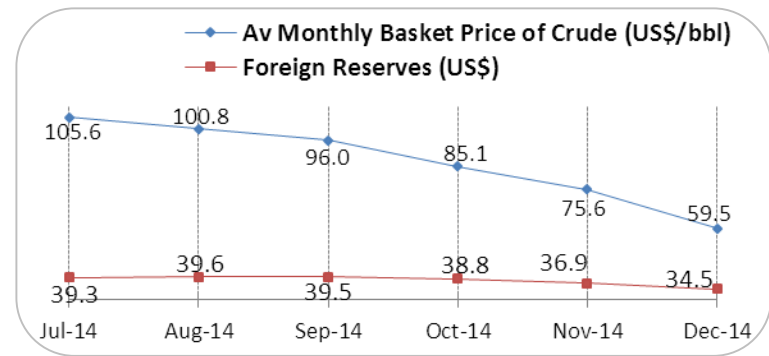
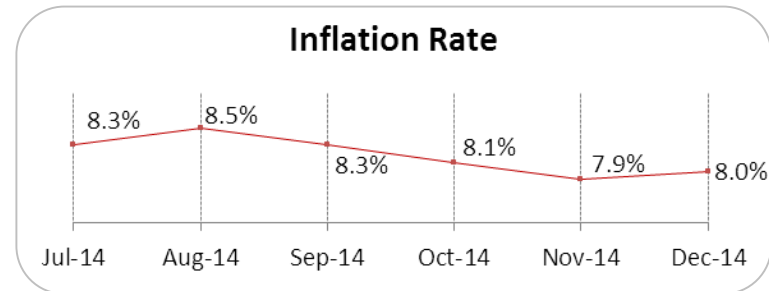
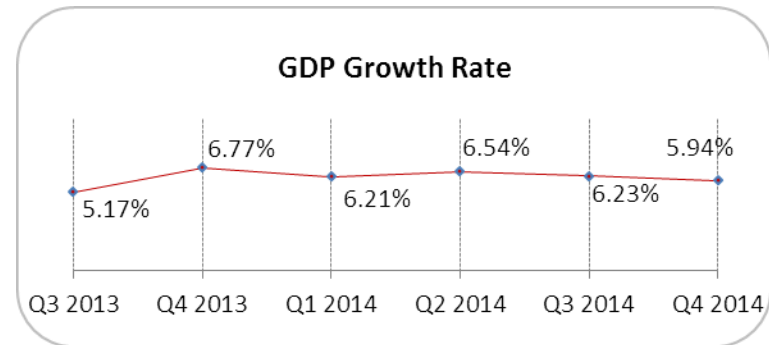
- The Naira depreciated by 7.9% during Q4 2014, from N155.3/\$ to N167.5/\$, using the Central Bank's FX rate.
- Despite CBN's efforts in using the foreign reserves to defend the Naira, the Naira still fell due to the pressure from the drop in crude oil price

## Cash Reserve Ratio (CRR) & Monetary Policy Rate (MPR):

- In November 2014, CRR on private sector funds was increased from 15% to 20% while MPR was moved from 12% to 13%. MPR for public sector funds remained at 75%.

## Other Central Bank's New Circulars:

- Limit on foreign borrowings by banks to 75% of shareholders' funds



Source: Nigeria Bureau of Statistics  
Central Bank of Nigeria  
OPEC



# Our Investment Proposition



**Strong earnings capacity and growth, Solid and liquid capital base, strengthened ERM practices, Good returns on investments and excellent customer services**

❑ **A dominant player in Nigerian Banking Industry:**

- ✓ Controls a significant share of the high end corporate clients in strategic sectors of the Nigerian economy.
- ✓ The bank uses its strong balance sheet and liquidity position as well as efficient trade finance products and services, to continuously grow and support businesses.

❑ **Increased Share of Middle Tier Market:**

- ✓ Low cost of funds due to increased share of retail market through deposit mobilization and various forms of electronic banking applications.

❑ **Strong Focus on Risk Management:**

- ✓ Low NPL ratio of 1.8% with a coverage ratio of about 94%.

❑ **Good Dividend Payout:**

- ✓ Good and consistent dividend payout to its investors.
- ✓ The Bank paid a dividend of 160 kobo per share for FY12, 175 kobo per share for FY2013 and also proposed 175k per share for FY2014.

❑ **Return On Equity:**

- ✓ Since the banking sector began recovery in 2009, Zenith Bank's ROAE has shown promising trends.
- ✓ ROAE for FY13 was at 19.61% but declined marginally to 18.70% in FY14 due to tougher operating environment.

❑ **Eurobond issuance & GDR Listing :**

- ✓ Zenith Bank issued a \$500mil Eurobond Notes from its \$1bn Global Medium Term Note Programme.
- ✓ About 200% over-subscription was recorded for the bond issuance
- ✓ Zenith Bank has been listed on the London Stock Exchange since March 2013 through a non-capital GDR listing for greater accessibility by international investors.

❑ **Credit Rating/Awards:**

- ✓ Zenith Bank is rated BB-/Stable/B by S and P, being the highest rating awarded to any Nigerian bank and in line with the country's risk rating.
- ✓ The Banker Magazine adjudged Zenith bank as "Bank of the Year (2013)" in Nigeria while World Finance named Zenith Bank as "Best Commercial Bank in Nigeria (2013)". FTSE Global Markets also named Zenith bank as one of the "20 Global Super Brands (2012)".
- ✓ KPMG awarded Zenith Bank has the best bank in SME segment in the 2014 Banking Industry Customer Satisfaction Survey (BICSS)



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## Q & A



# Financial Highlights

Key Theme

## Sustained Performance in 2014

P & L

Gross Earnings: N403.34bn  
Net Interest Income: N206.50bn  
Net Interest Margin: 8.40%  
PBT: N119.80bn  
PAT: N99.46bn

+14.76% YoY  
+3.38% YoY  
-3.45% YoY  
+8.32% YoY  
+4.34% YoY

Balance Sheet

Customer Deposit: N2.54tn  
Total Assets: N3.76tn  
Total Shareholders' Funds: N552.64bn  
Gross Loans & Advances: N1.76tn

+11.44% YoY  
+19.48% YoY  
+8.52% YoY  
+37.79% YoY

Key Ratios

Loan to Deposit Ratio: 60.3%  
Cost to Income Ratio: 57.7%  
Liquidity: 46.8%  
Capital Adequacy: 20.0%  
Coverage Ratio: 93.7%  
ROAE: 18.7%  
EPS: 316k

NPL: 1.8%  
Cost of Risk: 0.9%  
Cost of Funds: 4.0%



# Profit & Loss Statement

(N'm)

	Group 12 mths to Dec-14	Group 12 mths to Dec-13	YOY Change
<b>Gross Income</b>	<b>403,343</b>	<b>351,470</b>	<b>14.76%</b>
<b>Continuing Operations:</b>			
Interest Income	313,422	270,538	15.85%
Interest Expense	-106,919	-70,796	51.02%
<b>Net Interest Income</b>	<b>206,503</b>	<b>199,742</b>	<b>3.38%</b>
Impairment Charge for Credit Losses	-13,064	-11,067	18.04%
Net Interest Income after Impairment Charge for Credit Losses	193,439	188,675	2.52%
Fees and Commission Income	70,512	55,008	28.18%
Trading Income	15,877	5,105	211.01%
Other Income	3,532	4,499	-21.49%
Share of profit of associates	138	118	16.95%
Total Operating Expenses	-163,702	-147,196	11.21%
Profit Before Tax from continued operations	119,796	106,209	12.79%
<b>Discontinued Operations:</b>			
Gross income from discontinued operations	-	16,320	-100.00%
Gross expenses from discontinued operations	-	-11,932	-100.00%
Profit Before Tax from discontinued operations	-	4,388	-100.00%
<b>Continued &amp; Discontinued Operations:</b>			
<b>Profit Before Tax</b>	<b>119,796</b>	<b>110,597</b>	<b>8.32%</b>
Minimum Tax	-	-2,663	-100.00%
Income Tax Expense	-20,341	-12,616	61.23%
<b>Profit After Tax</b>	<b>99,455</b>	<b>95,318</b>	<b>4.34%</b>

**Improved top & bottom line earnings driven by deposit and loan growth and operating efficiency...**





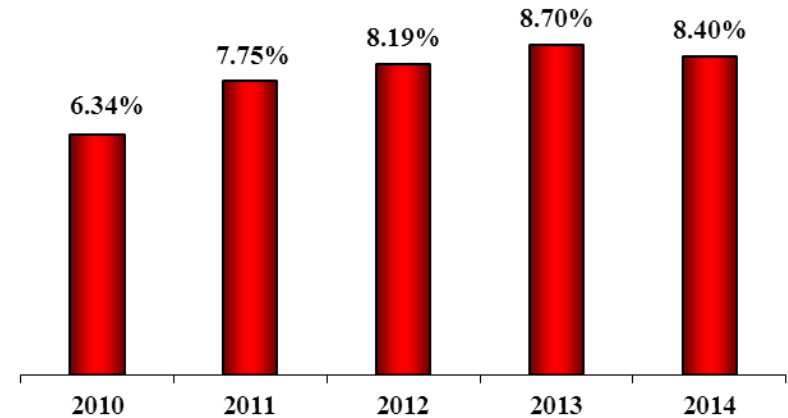
## Comments

❑ *Net Interest Margin (NIM) declined YoY by 3.4% (from 8.7% in 2013 to 8.40% in 2014) due to CRR increase by the CBN during the year 2014. It however increased QoQ from 8.0% in Q3 2014 to 8.4% in Q4 2014.*

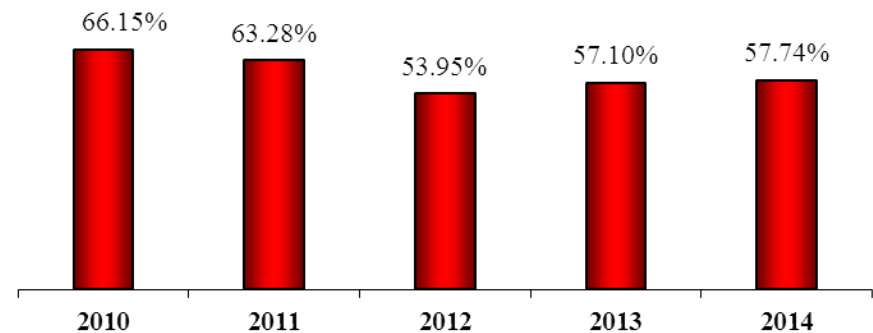
❑ *Cost-to-Income Ratio inched up slightly YoY by 1.1% (from 57.10% in 2013 to 57.74% in 2014)*

❑ *PBT increased by 8.32% YoY from N110.60bn in 2013 to N119.80bn in 2014 while PAT increased by 4.34% YoY from N95.32bn in 2013 to N99.46bn in 2014*

## Consistently high Net Interest Margin

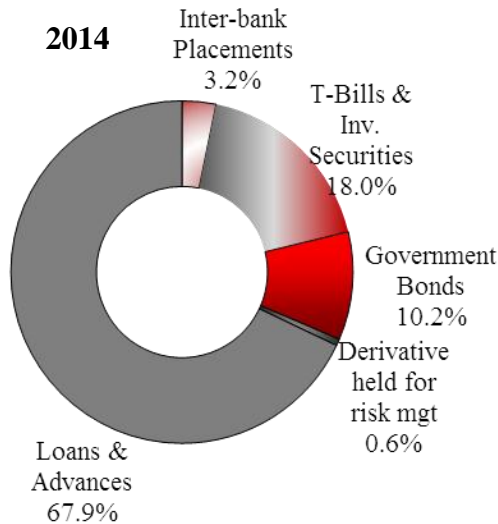


## Cost to Income Ratio



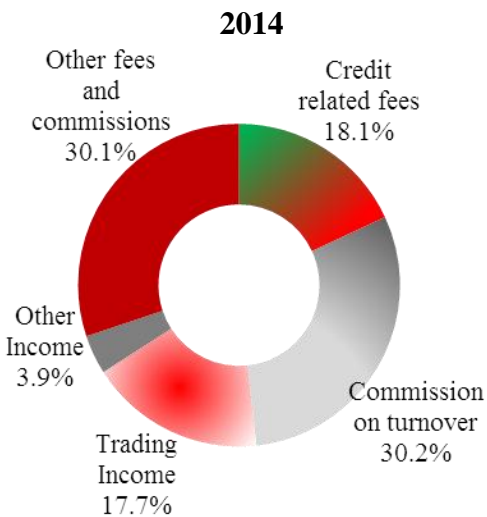
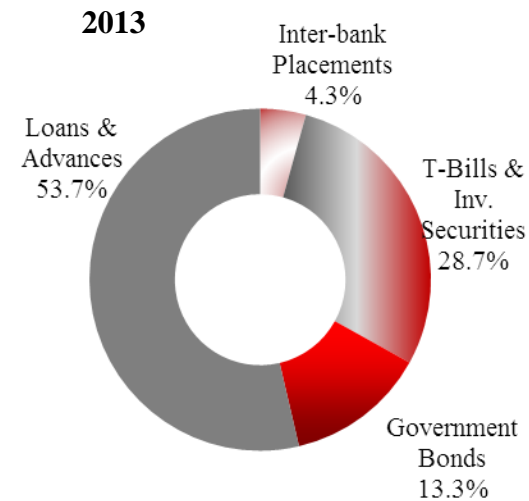


## Interest Income



N'million	2014	2013	YoY
Inter-bank Placements	10,026	11,702	-14%
T-Bills & Inv. Securities	56,463	77,728	-27%
Government Bonds	31,997	35,947	-11%
Derivative held for risk mgt	1,972	-	
Loans & Advances	212,964	145,161	47%
<b>Total</b>	<b>313,422</b>	<b>270,538</b>	<b>16%</b>

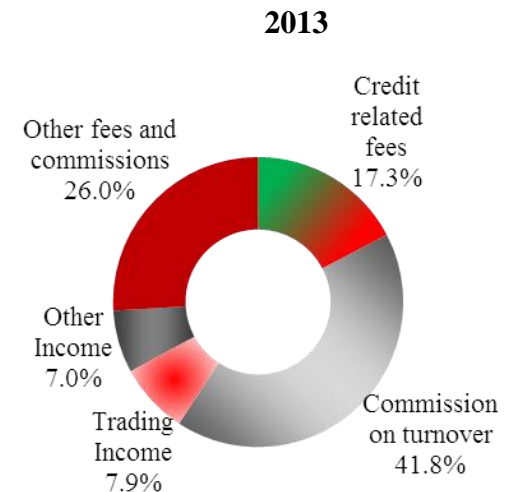
- Interest income from T-bills dropped significantly as a result of the increase in CRR on private sector funds.
- Interest income from loans and advances increased by 47%



## Non-Interest Income

N'million	2014	2013	YoY
Credit related fees	16,251	11,206	45%
Commission on turnover	27,165	27,033	0%
Trading Income	15,877	5,105	211%
Other Income	3,532	4,499	-21%
Other fees and commissions	27,096	16,769	62%
<b>Total</b>	<b>89,921</b>	<b>74,411</b>	<b>21%</b>

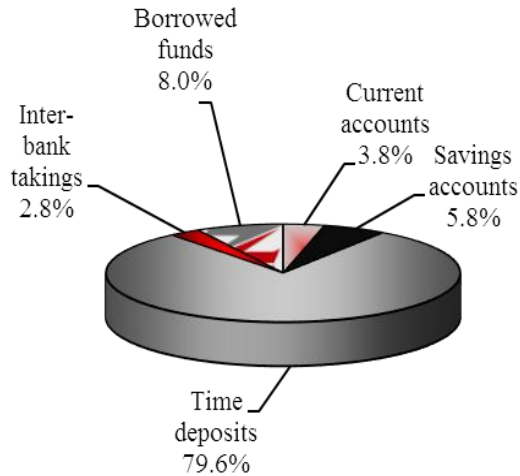
- The bank grew its non-interest income by 21% YoY
- Significant improvement recorded in income from foreign exchange, T-bills and bond trading activities (211% improvement YoY)





## Interest Expenses

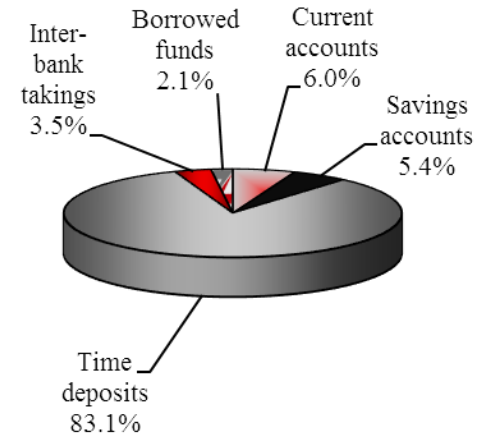
2014



N'million	2014	2013	YoY
Current accounts	4,020	4,223	-5%
Savings accounts	6,183	3,825	62%
Time deposits	85,156	58,812	45%
Inter-bank takings	3,033	2,478	22%
Borrowed funds	8,527	1,458	485%
<b>Total</b>	<b>106,919</b>	<b>70,796</b>	<b>51%</b>

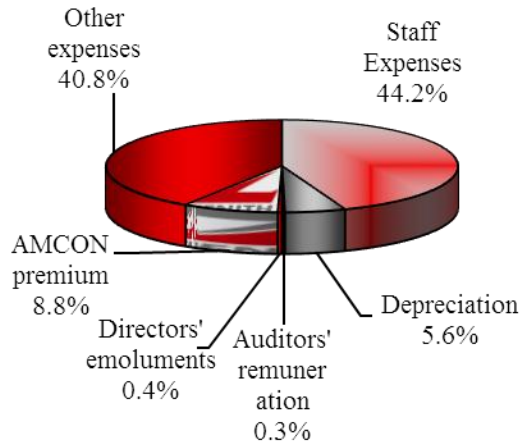
Interest Expense on borrowed funds (eurobond & multilateral agencies) increased significantly to match the growth in the medium to long term USD funding needs of the bank.

2013



## Total Operating Expenses

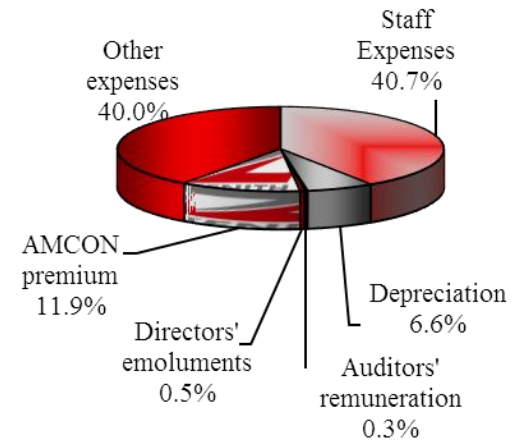
2014



N'million	2014	2013	YoY
Staff Expenses	72,320	59,952	21%
Depreciation	9,087	9,766	-7%
Auditors' remuneration	460	420	10%
Directors' emoluments	630	675	-7%
AMCON premium	14,393	17,553	-18%
Other expenses	66,812	58,830	14%
<b>Total</b>	<b>163,702</b>	<b>147,196</b>	<b>11%</b>

- Total operating expenses increased by 11% YoY mostly due to staff promotions during the year.

2013





# Balance Sheet- Assets

(N'm)	Group	Group	YOY
	Dec-14	Dec-13	Change
Cash and balances with central banks	752,580	603,851	24.63%
Treasury bills	295,397	579,511	-49.03%
Assets Pledged as collateral	151,746	6,930	2089.70%
Due from other banks	506,568	256,729	97.32%
Loans and advances	1,729,507	1,251,355	38.21%
Investment securities	200,079	303,125	-33.99%
Investments in associates	302	165	83.03%
Deferred tax assets	6,449	749	761.01%
Other assets	21,455	36,238	-40.79%
Assets classified as held for sale	-	30,454	-100.00%
Derivative assets	17,408	2,681	549.31%
Property and equipment	71,571	69,410	3.11%
Intangible assets	2,202	1,935	13.80%
<b>Total Assets</b>	<b>3,755,264</b>	<b>3,143,133</b>	<b>19.48%</b>

**Sustained Balance sheet strengthening and Growth with strong liquidity.**



# Balance Sheet- Liabilities & Equity

(N'm)	Group Dec-14	Group Dec-13	YOY Change
Customers deposits	2,537,311	2,276,755	11.44%
Derivative Liabilities	6,073	-	
Current income tax	10,042	7,017	43.11%
Deferred income tax liabilities	-	678	-100.00%
Other liabilities	289,858	215,643	34.42%
On-lending facilities	68,344	59,528	14.81%
Borrowings	198,066	60,150	229.29%
Liabilities classified as held for sale	-	14,111	-100.00%
Debt Securities Issued	92,932		-100.00%
<b>Total liabilities</b>	<b>3,202,626</b>	<b>2,633,882</b>	<b>21.59%</b>

(N'm)	Group Dec-14	Group Dec-13	YOY Change
Share capital	15,698	15,698	0.00%
Share premium	255,047	255,047	0.00%
Retained earnings	183,396	161,144	13.81%
Other reserves	97,945	73,347	33.54%
<b>Total Shareholder's funds</b>	<b>552,638</b>	<b>509,251</b>	<b>8.52%</b>
Non-controlling interest	552	4,015	-86.25%
<b>Total liabilities &amp; equity</b>	<b>3,755,264</b>	<b>3,143,133</b>	<b>19.48%</b>

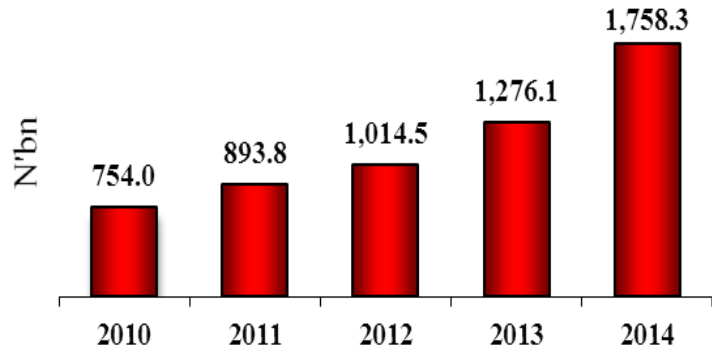
**Strong Capital base.... Remains a solid buffer against any adverse event**



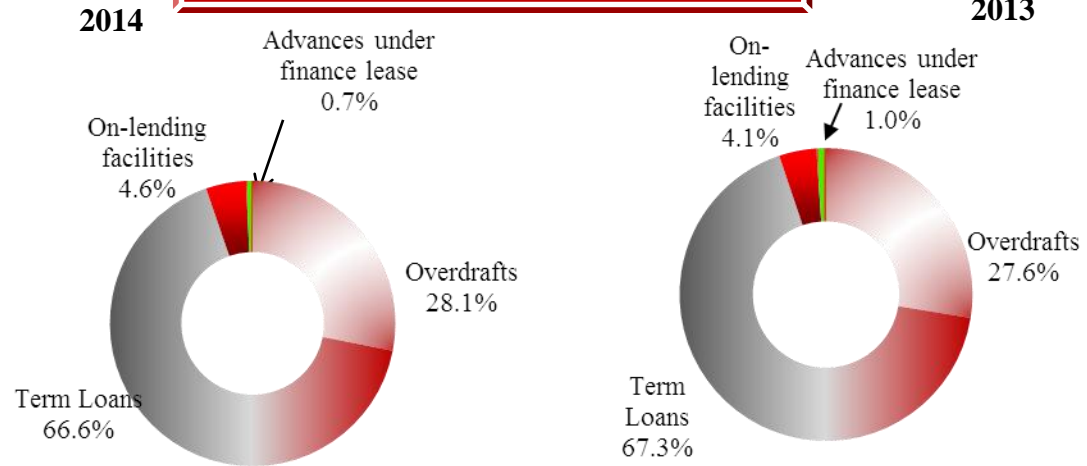
# Sustained assets & liabilities match.....



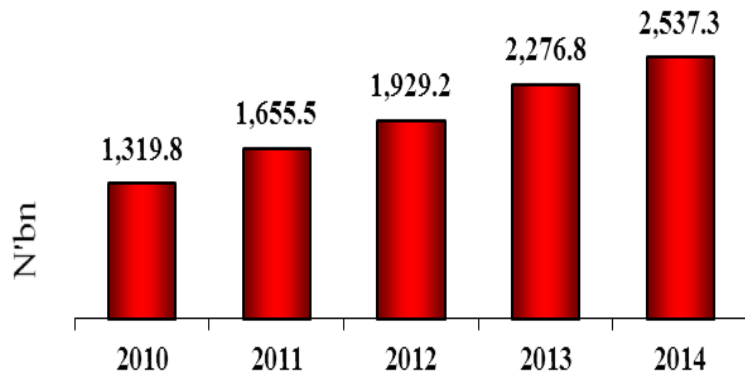
## Loans Growth



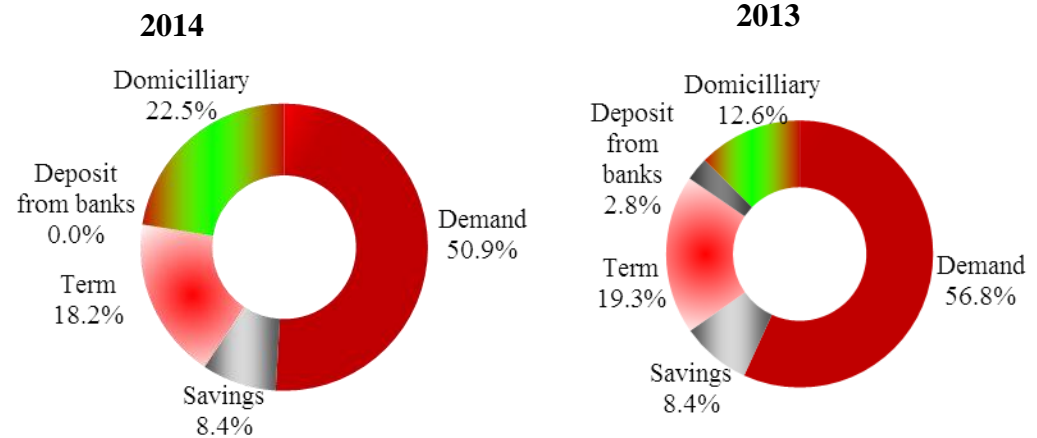
## Loans & Advances



## Deposits Growth



## Deposits Mix



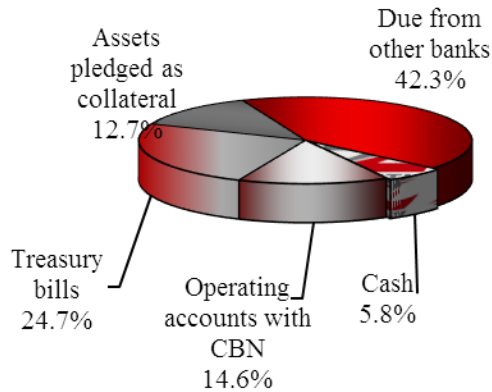


# Continued market dominance through strong liquid asset base and funding mix...



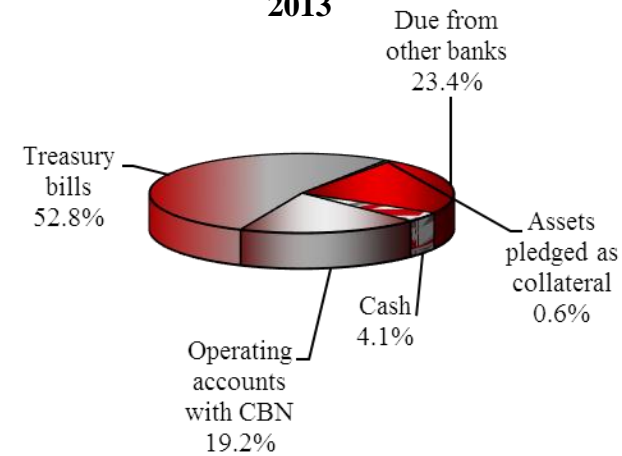
## Liquid Assets

2014

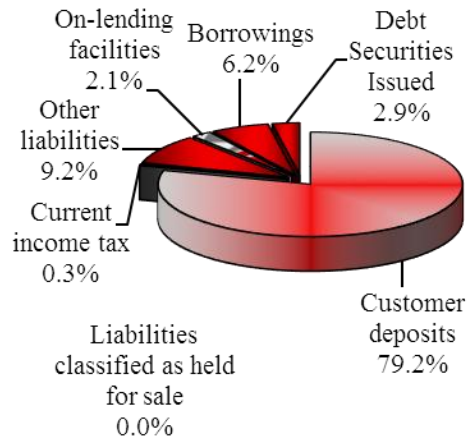


N'million	2014	2013	YoY
Cash	70,084	44,512	57%
Operating accounts with CBN	174,350	210,646	-17%
Treasury bills	295,397	579,511	-49%
Assets pledged as collateral	151,746	6,930	2090%
Due from other banks	506,568	256,729	97%
<b>Total</b>	<b>1,198,145</b>	<b>1,098,328</b>	<b>9%</b>

2013



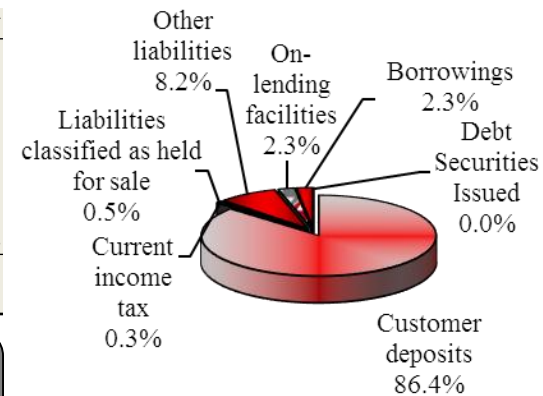
2014



## Funding Mix

N'million	2014	2013	YoY
Customer deposits	2,537,311	2,276,755	11%
Liabilities classified as held for sale	-	14,111	-100%
Current income tax	10,042	7,017	43%
Other liabilities	295,931	216,321	37%
On-lending facilities	68,344	59,528	
Borrowings	198,066	60,150	229%
Debt Securities Issued	92,932	-	-
<b>Total</b>	<b>3,202,626</b>	<b>2,633,882</b>	<b>22%</b>

2013



Borrowings increased by 229% in order to meet the medium to long term USD funding requirements of our customers.



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# P&L – By Geography

12 Months Ended Dec 2014  
(N'm)

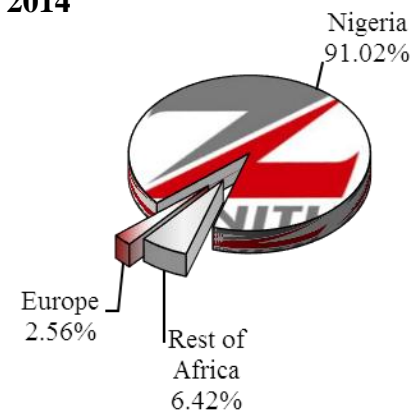
	Nigeria	Rest of Africa	Europe	Eliminations	Consolidated
<b>Total Revenue</b>	<b>377,734</b>	<b>26,630</b>	<b>10,622</b>	<b>-11,643</b>	<b>403,343</b>
Share of profit of Associates	-	-	-	138	138
Total Expense	-264,972	-16,376	-7,454	5,117	-283,685
<b>Profit Before Tax</b>	<b>112,762</b>	<b>10,254</b>	<b>3,168</b>	<b>-6,388</b>	<b>119,796</b>
Tax	-16,526	-3,047	-768	-	-20,341
<b>Profit After Tax</b>	<b>96,236</b>	<b>7,207</b>	<b>2,400</b>	<b>-6,388</b>	<b>99,455</b>

12 Months Ended Dec 2013  
(N'm)

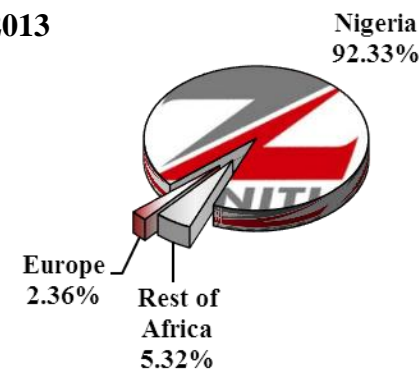
	Nigeria	Rest of Africa	Europe	Eliminations	Consolidated
<b>Total Revenue</b>	<b>332,078</b>	<b>19,124</b>	<b>8,478</b>	<b>-8,210</b>	<b>351,470</b>
Share of profit of Associates	-	-	-	-	118
Total Expense	-229,364	-12,444	-5,489	6,306	-240,991
<b>Profit Before Tax</b>	<b>102,832</b>	<b>6,680</b>	<b>2,989</b>	<b>-1904</b>	<b>110,597</b>
Tax	-12,280	-2351	-648	-	-15,279
<b>Profit After Tax</b>	<b>90,552</b>	<b>4,329</b>	<b>2341</b>	<b>-1904</b>	<b>95,318</b>

## Gross Revenue

2014



2013



**Our Nigerian business continues to be the main driver of profitability ... providing over 90% of gross revenue**



# P&L – By Sector

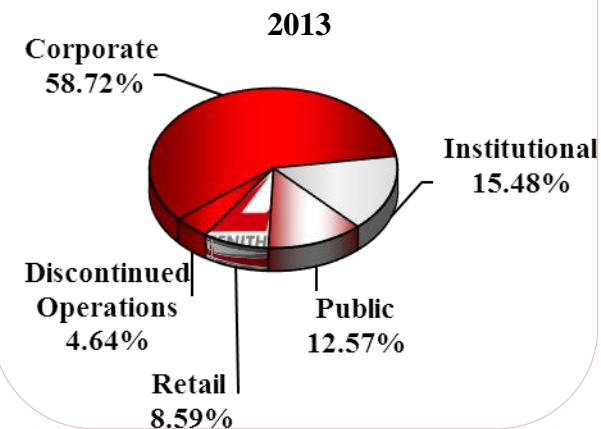
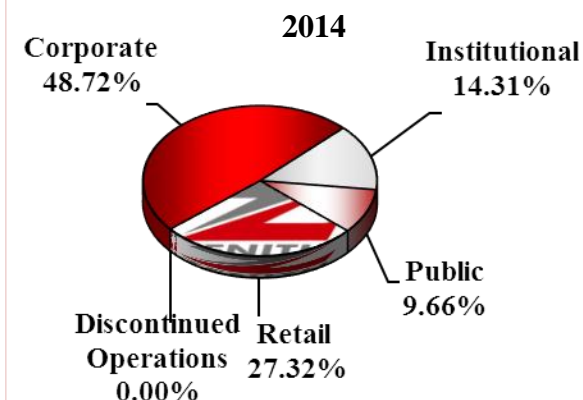
12 Months Ended  
Dec 2014 (N'm)

	Corporate	Institutional	Public	Retail	Discontinued Operations	Consolidated
<b>Total Revenue</b>	<b>196,494</b>	<b>57,713</b>	<b>38,961</b>	<b>110,176</b>	-	<b>403,343</b>
<b>Total Expenses</b>	<b>-143,408</b>	<b>-48,203</b>	<b>-35,368</b>	<b>-56,568</b>	-	<b>-283,547</b>
<b>Profit Before Tax</b>	<b>53,085</b>	<b>9,510</b>	<b>3,593</b>	<b>53,608</b>	-	<b>119,796</b>
<b>Tax</b>	<b>-9,014</b>	<b>-1,615</b>	<b>-610</b>	<b>-9,102</b>	-	<b>-20,341</b>
<b>Profit After Tax</b>	<b>44,072</b>	<b>7,896</b>	<b>2,983</b>	<b>44,505</b>	-	<b>99,455</b>

12 Months Ended  
Dec 2013 (N'm)

	Corporate	Institutional	Public	Retail	Discontinued Operations	Consolidated
<b>Total Revenue</b>	<b>206,373</b>	<b>54,399</b>	<b>44,174</b>	<b>30,204</b>	<b>16,320</b>	<b>351,470</b>
<b>Total Expenses</b>	<b>-141,434</b>	<b>-37,281</b>	<b>-30,274</b>	<b>-20,700</b>	<b>-11,185</b>	<b>-240,873</b>
<b>Profit Before Tax</b>	<b>64,939</b>	<b>17,118</b>	<b>13,900</b>	<b>9,504</b>	<b>5,135</b>	<b>110,597</b>
<b>Tax</b>	<b>-8,971</b>	<b>-2,365</b>	<b>-1,920</b>	<b>-1,313</b>	<b>-709</b>	<b>-15,279</b>
<b>Profit After Tax</b>	<b>55,968</b>	<b>14,753</b>	<b>11,980</b>	<b>8,191</b>	<b>4,426</b>	<b>95,318</b>

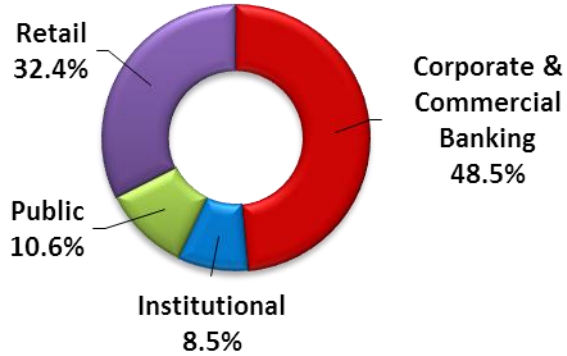
## Gross Revenue



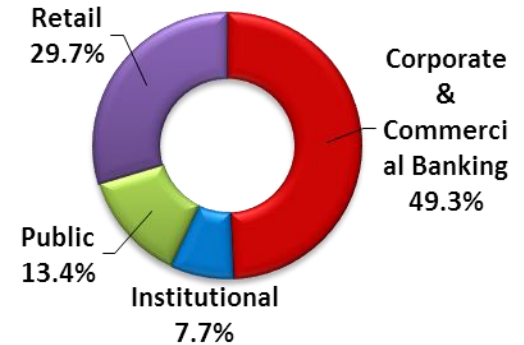
Improved profitability on core business segments



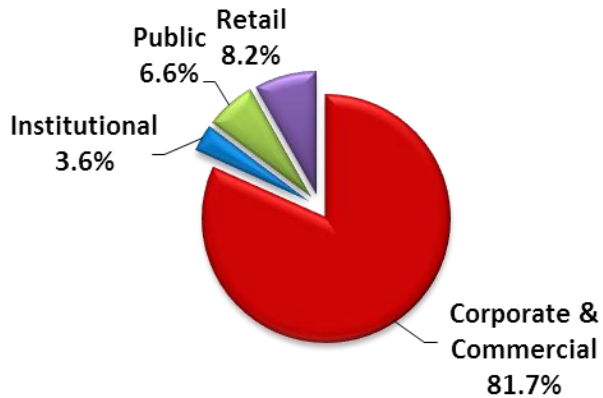
# Deposits & Loans – By Sector



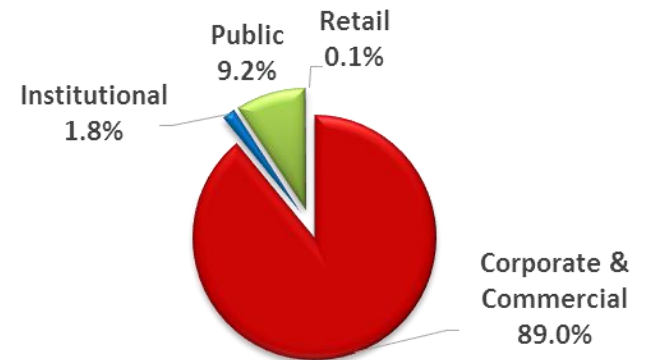
2014 Total Deposits - ₦2.54tn



2013 Total Deposits - ₦2.28tn



2014 Gross Loans - ₦1.76tn



2013 Gross Loans - ₦1.28tn



# Agenda

## Overview & Operating Environment

- Speaker: Managing Director/Chief Executive Officer Peter Amangbo Slides 4 - 5

## Results - Group

- Speaker: Chief Financial Officer Stanley Amuchie Slides 7- 15

## Results – By Segment & Geography

- Speaker: Executive Director – Corporate Banking Sola Oladipo Slides 17- 19

## Company Risk Management

- Speaker: Executive Director – Enterprise Risk Management Ebenezer Onyeagwu Slides 21- 24

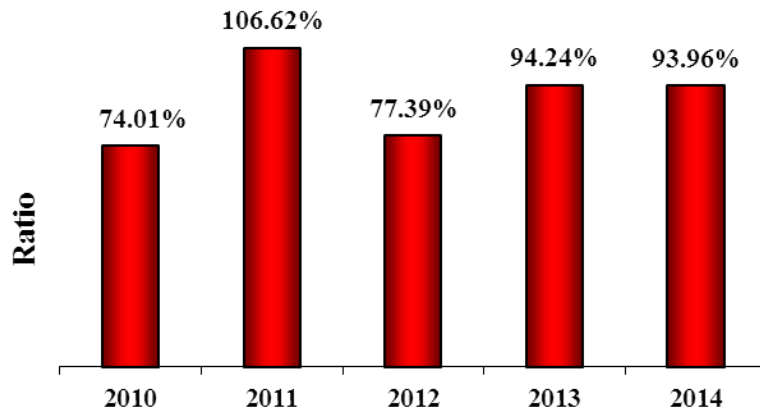
## Strategy & Outlook

- Speaker: Managing Director/Chief Executive Officer Peter Amangbo Slides 26 - 29

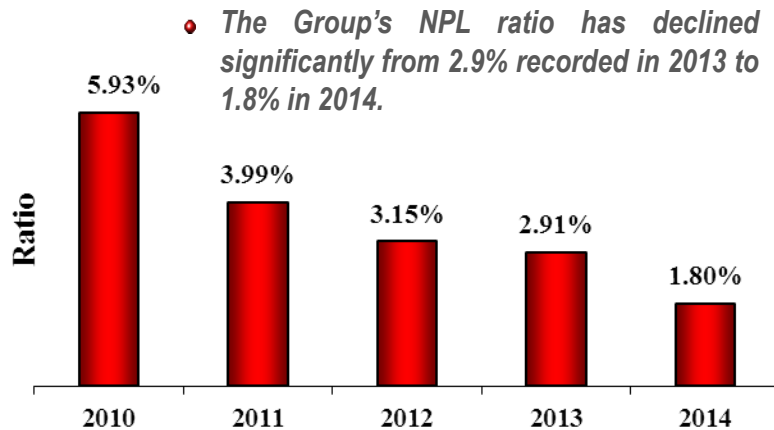
## Q & A



## NPL Coverage Ratio



## NPL Ratio



## Our Risk Management Strategy

- The group adopts a complete and integrated approach to risk management that is driven from the Board level to the operational activities of the bank.
- Risk management is practiced as a collective responsibility coordinated by the risk control units and is properly segregated from the market facing units to assure independence.
- The process is governed by well defined policies and procedures that are subjected to continuous review and are clearly communicated across the group.
- There is a regular scan of the environment for threats and opportunities to improve industry knowledge and information that drives decision making.
- The group maintains a conservative approach to business and ensures an appropriate balance in its risk and reward objectives.
- Risk culture is continuously being entrenched through appropriate training and acculturation.

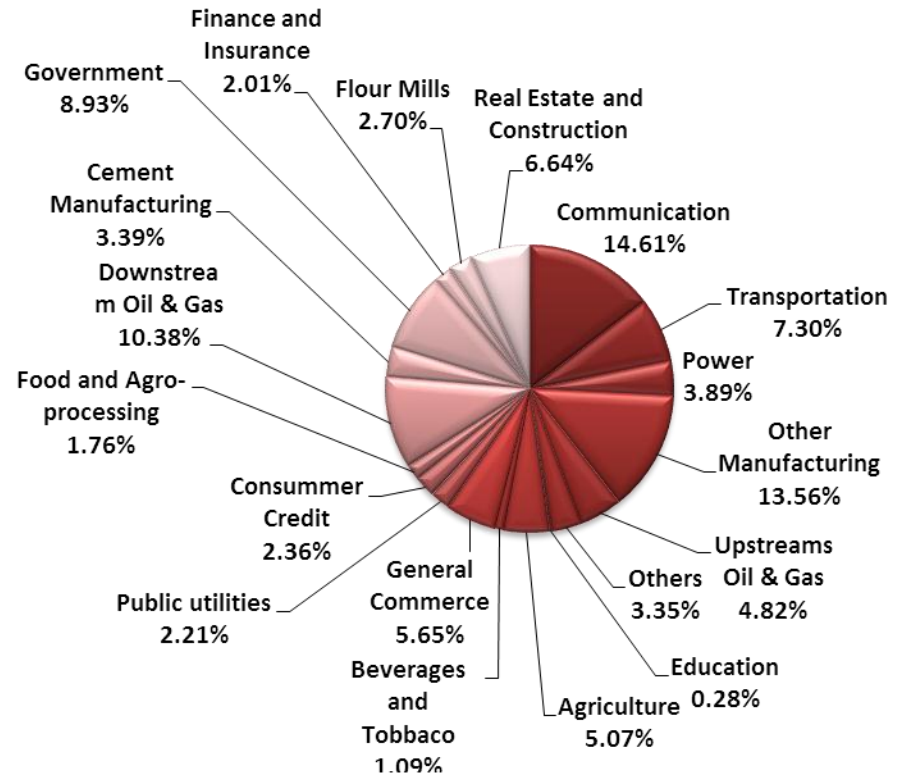
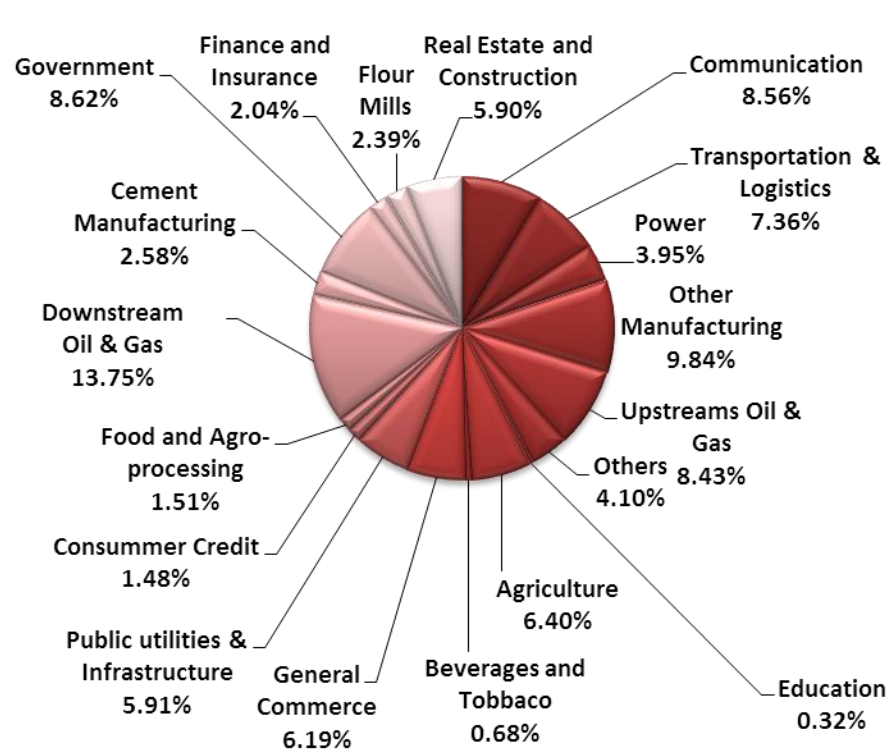


# Focused risk management via portfolio diversification



## Loans by Sector – 2014

## Loans by Sector – 2013



○ Gross Loans – N1.76tn

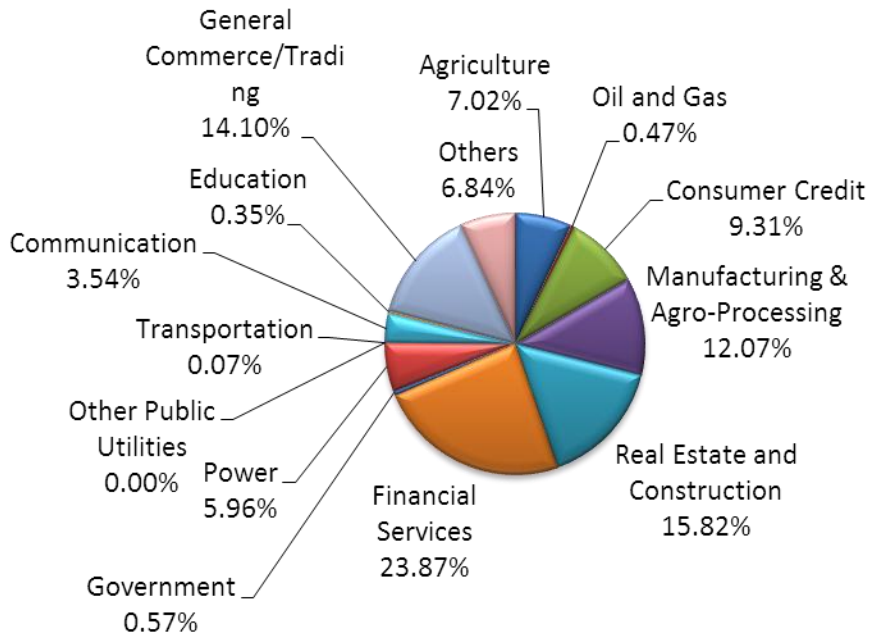
○ Gross Loans – N1.28tn

### Well Diversified Loan Portfolio



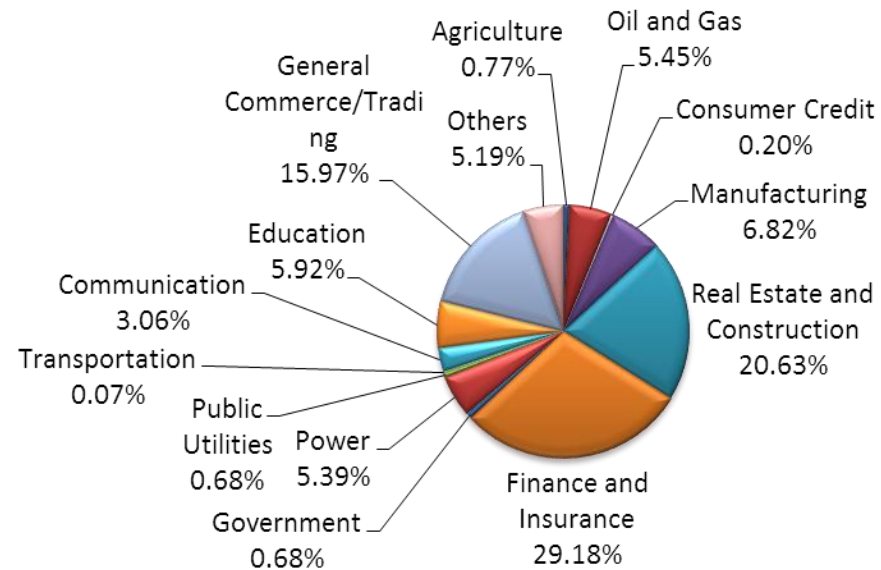
# NPL by Segment

2014



- Total NPLs – N30.77bn
- NPL Ratio – 1.8%

2013



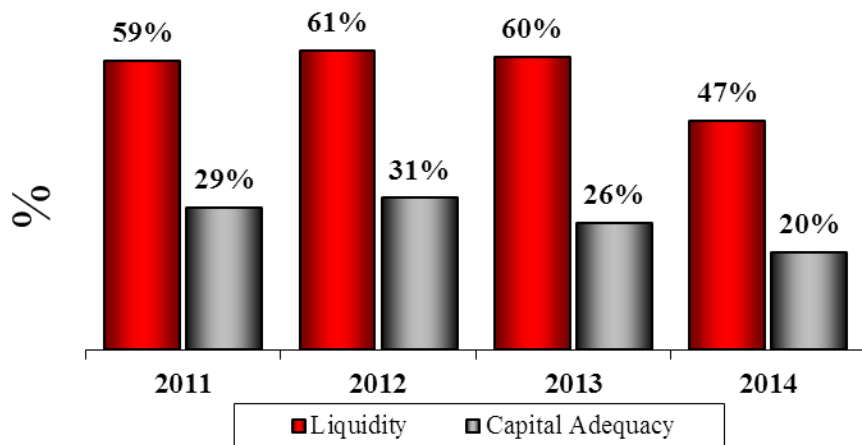
- Total NPLs – N30.92bn
- NPL Ratio – 2.9%

- We continue to develop our Risk Management Strategy and improve on the quality of our loan portfolio.
- Overall NPL ratio of 1.8% is currently one of the lowest in the industry



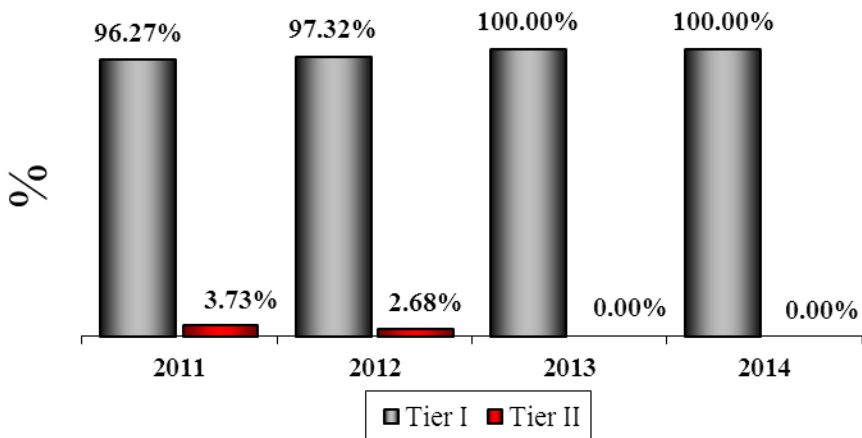
# Strong Capitalization and Liquidity

## Liquidity and Capital Adequacy



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

## Capital Mix



*Capital base – predominantly made up of Tier 1 (core capital) which consists of mainly share capital and reserves created by appropriations of retained earnings.*





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## Q & A



# Strategies for driving our vision

**1**

**Compete aggressively for market share, but focus on high quality assets and top-end relationships while adopting cost reduction strategies**

- The Bank focuses on cost effective deposits from the retail end of the market to lend to the corporate end with emphasis on emerging business opportunities
- Encourages strong risk management and corporate governance practices

**2**

**Delivering superior service experience to all clients and customers**

- The Bank accomplishes this strategy by:
- Consistent focus and investment in attracting and keeping quality people
- Employing cutting edge technology
- Deploying excellent customer service

**3**

**Develop specific solutions for each segment of our customers' base**

- Leveraging our capabilities and brand strength to consistently meet our clients' needs
- Developing a strong Zenith Bank platform to serve as an integrated financial solutions provider to our diverse customers base



# Our Key Growth Target Sectors

**Driving profitability with our competitive advantages**

## Identified Growth Sectors

Infrastructure  
Manufacturing  
Oil and Gas (Upstream & Downstream)  
Petrochemicals  
Retail  
Power and Energy  
Real Estate and Construction  
Telecoms  
Transportation and General  
Commerce  
Agriculture  
Service Industry

## Competitive Advantage

- Strong capital and liquidity
- Strong brand
- Strong international rating
- Extensive branch network
- Robust ICT and E-bank channels
- Well motivated staff force
- Excellent customer services



# Outlook and Prospects for FY2015



- ❑ **Agriculture:** The Federal government's resolve to boost the agricultural sector in the country would no doubt create quite a number of opportunities in the areas of funding, job creation and indeed food security to Africa's most populous nation. Various Funding Schemes to ensure that the country's economy is diversified have been put in place. These include Commercial Agriculture Credit Scheme (CACCS) that has 159 projects and Nigeria Incentive-Based Risk Sharing for Agricultural Lending (NIRSAL). Others are Seed and Fertilizer Scheme launched for banks to lend at a subsidized rate to local farmers and the value chain for the production of fertilizer. Zenith Bank has played a major role in this sector to support the various government's projects aimed at boosting our economy.
- ❑ **Power and Infrastructure:** The Nigerian government has sold major power assets in the country via auction. The 25% of the bid price was paid by preferred bidders in March 2013 while the 75% balance was also paid in August 2013. As we begin to see the inflow of a large volume of private sector investments through the creation of new power generation and distribution entities and the subsequent development of a competitive electricity market, Zenith Bank is strategically positioned to take advantage of any emerging business opportunities in the country's power sector.
- ❑ **Upstream Oil & Gas:** The large international oil companies are divesting from their on-shore and shallow-water investments which has created opportunities for the smaller players. The bank will continue to provide support to these players who have distinguished themselves in the this sector.
- ❑ **Biometric Identification of Bank's Customers:** The Central Bank of Nigeria in conjunction with the Bankers Committee has commenced the capturing of bio-data of all bank's customers across the industry into a single data base. This will provide a unique identification for each individual account holder. The credit history/standing of each customer will then be easily accessed across the industry. It is expected to open up retail banking as credit risk will be minimized.
- ❑ **Cash-lite Project of CBN:** The cash-lite project was extended nation wide effective July 1<sup>st</sup> 2014. Zenith Bank Plc has efficiently deployed a wide range of banking products that provides resourceful and robust financial services to its customers. It has launched mainly e-Banking products (Point of Sales Terminals, ATMs etc) geared towards meeting the changing needs of its customers in the light of the recently introduced and evolving cashless society policies being championed by the Central Bank of Nigeria (CBN) and fully supported by the banking community in the country.



# Outlook and Prospects for FY2014



- ❑ **Mobile & Internet Banking:** Zenith Bank Plc has taken advantage of mobile and internet banking licenses to promote internet corporate banking solutions and person-to-person payments using mobile phones.
- ❑ **Customer Services:** At the center of the Group's pursuit of excellent customer service, we would continue to focus on strengthening our relationship management in a bid to surpass stakeholders' expectations.
- ❑ **Best Practices:** With the issuance of our Eurobond and the earlier listing on the London Stock Exchange, the Group would continue to uphold corporate governance and best practices in all segments of our business.
- ❑ **Investments in Technology and Product Innovations:** The Group has over the years become synonymous with the use of ICT in banking and general innovation in the Nigerian banking industry. We have renewed our commitment in ensuring that all our activities are anchored on the e-platform and providing service delivery through the electronic media to all customers irrespective of place, time and distance.
- ❑ **Deposit Base:** Our drive for low cost and appropriately mixed deposit base to fund our credit and money market transactions would continue in FY2014. We are committed to be a dominant player in the money market space to drive up income and profitability going forward.
- ❑ **Risk Assets:** The Group would continue to seek opportunities to grow its risk assets while maintaining a low NPL ratio and sustaining our improved coverage ratio. We would continue to strive for the optimal protection of our shareholders' wealth through the continuous review and improvement of our risk management culture and processes.

*Thank you*

