



# **LIVINGTRUST MORTGAGE BANK PLC**

**INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE 4<sup>TH</sup> QUARTER ENDED 31  
DECEMBER 2023**

**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON  
THE EXTRACT OF THE UNAUDITED RESULTS FOR 4TH QUARTER YEAR ENDED 31  
DECEMBER, 2023.**

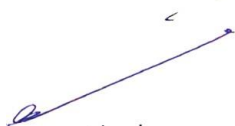
The Board of Directors of LivingTrust Mortgage Bank Plc is pleased to present an extract of the unaudited and interim financial statements for 4<sup>th</sup> Quarter Ended 31 December, 2023 which was approved by the Board on 19 January, 2024.

Statement of Comprehensive Income for 4 <sup>th</sup> Quarter ended 31 December, 2023		Jan – Dec.	Oct-Dec.	Jan - Dec.	Oct-Dec.
		2023	2023	2022	2022
NOTES		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
		N	N	N	N
<b>Gross Earnings</b>		<b>2,900,071,763.55</b>	<b>936,346,558.89</b>	<b>2,539,028,281.34</b>	<b>801,229,977</b>
Interest and similar income	1	2,307,009,607.40	671,100,399.00	1,865,168,965.50	524,845,126
Interest and similar expense	2	-840,112,646.43	-239,770,915.07	-487,004,049.92	(169,382,861)
Net interest income		<b>1,466,896,960.97</b>	<b>431,329,483.93</b>	<b>1,378,164,915.58</b>	<b>355,462,265</b>
Fee and commission income	3	152,327,656.91	73,758,420.03	164,911,194.44	39,905,219
Fee and commission expense	4	0	0	0	-
Net fee and commission income	5	<b>152,327,656.91</b>	<b>73,758,420.03</b>	<b>164,911,194.44</b>	<b>39,905,219</b>
Other operating income	6	440,734,499.24	191,487,739.86	508,948,121.40	236,479,632
<b>Total operating income</b>		<b>2,059,959,117.12</b>	<b>696,575,643.82</b>	<b>2,052,024,231.42</b>	<b>631,847,116</b>
Impairment loss (charge)/write back	7	-68,482,705.55	-300,996.82	-96,917,161.54	(41,535,078)
<b>Net operating income</b>		<b>1,991,476,411.57</b>	<b>696,274,647.00</b>	<b>1,955,107,069.88</b>	<b>590,312,039</b>
Personnel expenses	8	-519,962,996.81	-99,332,469.64	-409,807,379.34	118,360,358
Depreciation of property and equipment	9	-86,626,138.49	-23,810,518.12	-72,187,833.17	20,850,185
Amortisation of intangible assets	10	-16,598,944.86	-4,416,286.71	-11,722,400.45	3,637,350
Other operating expenses	11	-521,476,126.84	-188,473,043.61	-434,500,691.99	169,376,279
<b>Total operating expenses</b>		<b>-1,144,664,207.00</b>	<b>-316,032,318.08</b>	<b>-928,218,304.95</b>	<b>312,224,172</b>
<b>(Loss)/Profit before tax</b>		<b>846,812,204.57</b>	<b>380,242,328.92</b>	<b>1,026,888,764.93</b>	<b>278,087,867</b>
Income tax credit/(expense)		-101,008,716.80	-87,813,895.47	-117,737,642.30	(41,756,163)
<b>(Loss)/Profit after tax</b>		<b>745,803,487.77</b>	<b>292,428,433.45</b>	<b>909,151,122.63</b>	<b>236,331,704</b>
Other Comprehensive income/loss		-	-	-	-
<b>Total Comprehensive Income</b>		<b>745,803,487.77</b>	<b>292,428,433.45</b>	<b>909,151,122.63</b>	<b>236,331,704</b>
Basic earnings per share (Kobo)		14.92	5.85	18.18	5


The notes on pages 5 to 7 are an integral part of these financial statements.

LivingTrust Mortgage Bank Plc		YEAR ENDED	YEAR ENDED
Statement of Financial Position		31-Dec-23	31-Dec-22
year ended 31 December 2023	NOTES	Unaudited	Audited
		N	N
Cash and balances with CBN	12	710,230,311	141,492,000
Due from banks	13	3,502,151,078	970,819,000
Loans and advances to customers	14	12,991,547,534	10,679,375,000
Investment securities	15	96,919,685	96,920,000
Other assets	16	755,671,222	447,866,000
Deferred Tax Assets		-	-
Property and equipment	17	374,177,597	378,368,000
Intangible assets	18	51,695,421	49,533,000
		<b>18,482,392,848</b>	<b>12,764,373,000</b>
Non-current assets held for sale	19	114,297,168	149,317,000
<b>Total assets</b>		<b>18,596,690,016</b>	<b>12,913,690,000</b>
<b>Liabilities</b>			
Due to customers	20	9,062,031,424	5,491,601,000
Debt issued and other borrowed funds	21	3,071,931,372	2,841,457,000
Current tax liabilities	22	17,069,742	170,150,000
Other liabilities	23	2,095,008,757	594,847,000
Deferred tax Liabilities		69,684,751	69,685,000
<b>Total liabilities</b>		<b>14,315,726,044</b>	<b>9,167,740,000</b>
<b>Equity</b>			
Ordinary share capital	24	2,500,000,000	2,500,000,000
Share Premium		0	
Statutory reserve		377,497,041	377,496,000
Retained earnings		1,329,781,194	794,768,000
Fair value reserve		-17,113,685	-17,113,000
Regulatory risk reserve		90,799,421	90,800,000
<b>Total equity</b>		<b>4,280,963,971</b>	<b>3,745,950,000</b>
<b>Total liabilities and equity</b>		<b>18,596,690,016</b>	<b>12,913,690,000</b>

The notes on pages 6 to 11 are an integral part of these financial statements.



**Adekunle Adewole**  
**Managing Director/ CEO**  
**FRC/2020/002/00000022316**



**Femi Olusola**  
**Financial Controller**  
**FRC/2023/PRO/ICAN/001/267504.**

The Board of Directors of LivingTrust Mortgage Bank Plc is pleased to present an extract of the unaudited financial statements for the Year Ended 31 December, 2023 as approved on 19 January 2023.

**LIVINGTRUST MORTGAGE BANK PLC STATEMENT OF  
CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER  
2023**

**Cash flows from operating activities**

Profit after tax

**Adjustment for non-cash items**

Impairment charge/(write back) on loans and advances

Impairment written off on loans and advances

Impact of interest in suspense

Impairment write back on other asset

Impact of adjustment to property and equipment

Depreciation of property and equipment

Amortisation of intangible assets

Impact adjustment to intangible assets

Income tax expense

**Cashflows before changes in working capital**

**Changes in working capital**

Increase/ decrease in loans and advances

Increase / Decrease in other assets

Increase/decrease in due to customers

Increase/(decrease) other liabilities

Tax paid

Withholding tax credit utilised

**Net cash from operating activities**

**Cash flows from investing activities;**

Purchase of property and equipment

Purchase of intangible assets

Disposal of non-current assets held for sale

Proceed from disposal of property and equipment

**Net cash from/(used) investing activities**

**Cash flows from financing activities**

Additional to borrowed funds

Repayment of borrowed funds

Dividend Paid to Shareholders

**Net cash from financing activities**

Increase in cash and cash equivalents

Unaudited	Audited
31-Dec-23	31-December-22
N	N
745,803,487.77	821,678,000.00
68,482,705.55	80,931,000.00
	-96,386,000.00
	24,866,000.00
	5,201,000.00
	2,553,000.00
86,626,138.49	71,911,000.00
16,598,944.86	11,722,000.00
	1,289,000.00
-	184,056,000.00
<b>917,511,276.67</b>	<b>1,107,821,000.00</b>
-2,543,356,223.28	-2,881,411,000.00
-432,962,054.95	-389,793,000.00
3,612,135,571.07	195,289,000.00
687,263,664.87	255,053,000.00
<b>2,240,592,234.38</b>	<b>-1,713,041,000.00</b>
-101,008,716.80	-193,169,000.00
	-10,476,000.00
<b>2,139,583,517.58</b>	<b>-1,916,686,000.00</b>
-367,606,940.29	-194,667,000.00
-123,100,162.36	-31,821,000.00
35,019,832.14	34,033,000.00
	19,917,000.00
<b>-455,687,270.51</b>	<b>-172,538,000.00</b>
781,729,789.15	1,510,973,000.00
-985,989,300.17	-891,619,000.00
-61,625,850.00	-300,000,000.00
<b>-265,885,361.02</b>	<b>319,354,000.00</b>
1,418,010,886.05	-1,769,870,000.00

Cash and cash equivalents as at 1 January	2,224,846,813.03	2,882,186,000.00
<b>Cash and cash equivalents as at 31 December 2023</b>	<b>3,642,857,699.08</b>	<b>1,112,316,000.00</b>
<b>Additional cash flow information</b>		
<b>Cash and cash equivalents</b>		
Cash on hand	6,731,987.89	34,155,000.00
Cash deposit with CBN	106,855,533.14	107,337,000.00
Balances with banks within Nigeria	2,444,270,178.05	384,038,000.00
Placements with banks	1,085,000,000.00	586,781,000.00
	<b>3,642,857,699.08</b>	<b>1,112,311,000.00</b>

**LIVINGTRUST MORTGAGE BANK PLC**

**STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2023**

	Ordinary Share Capital	Share Premium	Statutory Reserves	Retained Earnings	Fair value reserve	Regulatory Risk Reserves	Total equity
<b>At 1 January 2022</b>	<b>2,500,000,000.00</b>	-	<b>213,161,041.00</b>	388,160,438.97	-17,230,020.63	<b>140,061,421.00</b>	<b>3,224,152,880.34</b>
00Dividend paid				-300,000,000			<b>-300,000,000.00</b>
<b>At 31 December, 2022</b>	<b>2,500,000,000.00</b>	-	<b>213,161,041.00</b>	88,160,438.97	-17,230,020.63	<b>140,061,421.00</b>	<b>2,924,152,880.34</b>
<b>At 1 January 2023</b>	<b>2,500,000,000.00</b>		<b>213,161,041.00</b>	88,160,438.97	- 17,230,020.63	<b>140,061,421.00</b>	<b>2,924,152,880.34</b>
<b>Addition/reduction</b>			<b>164,336,000.00</b>	<b>706,603,815.03</b>	116,335.63	- 49,262,000.00	<b>821,794,150.66</b>
<b>Dividend paid</b>				- 61,625,850.00			<b>-61,625,850.00</b>
<b>At 31 December, 2023</b>	<b>2,500,000,000.00</b>		<b>377,497,041.00</b>	<b>733,138,404.00</b>	<b>-17,113,685.00</b>	<b>90,799,421.00</b>	<b>3,684,321,181.00</b>

		31 DECEMBER 2023	31-Dec-22
	Notes to the Financial Statement	YTD	YTD
		N	N
1	<b>Interest and similar income</b>		
	Cash Reserve Deposit	-	
	Mortgage Loans to customers	741,673,595.02	783,895,785.85
	Other Loans and advances to customers	1,565,336,012.38	1,081,273,179.65
	Financial investments – available-for-sale		
	Financial investments – held-to-maturity		
		<b>2,307,009,607.40</b>	<b>1,865,168,965.50</b>
2	<b>Interest and similar expense:</b>		
	Due to banks	-	-
	Mortgage Loans to customers	34,724,966.81	28,332,169.91
	Other Loans and advances to customers	805,387,679.62	458,671,880.01
	Debt issued and other borrowed funds		
	Others		
		<b>- 840,112,646.43</b>	<b>- 487,004,049.92</b>
3	<b>Fees and commission income</b>		
	Fees and commission income		
	Credit related fees and commission	133,081,129.30	133,362,130.35
	Commission on turnover	16,884,860.59	29,264,309.76
	Facilities management fees	-	-
	Other commissions	2,361,667.02	2,284,754.33
		<b>152,327,656.91</b>	<b>164,911,194.44</b>
4	<b>Fees and commission expenses</b>		
	Brokerage fees	-	-
	Other fees	-	-
5	<b>Net fees and commission income</b>	<b>152,327,656.91</b>	<b>164,911,194.44</b>
6	<b>Other operating income</b>		
	Investment Income	7,519,999.68	7,359,999.68
	Placements with Banks	91,542,056.08	72,296,823.55
	Gains from sale of financial investments	-	-
	Non-trading foreign exchange income	-	-
	Operating lease income	-	-
	Others	341,672,443.48	429,291,298.17
		<b>440,734,499.24</b>	<b>508,948,121.40</b>
7	<b>Impairment loss/Write back</b>		
	Credit loss expense	- 68,482,705.55	96,917,161.54
8	<b>Personnel expenses</b>		
	Salaries and Wages	273,916,450.32	283,999,925.32
	Other staff costs	155,777,976.19	100,209,904.85
	Pension costs – Defined contribution plan	19,238,053.82	19,943,503.67

	Pension costs – Defined benefit plan	15,319,510.00	5,654,045.50
	Directors' expenses		
	Direct Directors cost	28,100,000.03	
	Other directors cost	27,611,006.45	
	<b>Total personnel expenses</b>	<b>-519,962,996.81</b>	<b>409,807,379.34</b>
9	<b>Current Depreciation Charge</b>		
	Motor Vehicle	50,692,867.86	40,022,047.93
	Office Equipment	6,685,503.21	5,388,352.59
	Computer & Equipment	6,410,548.15	6,698,073.90
	Furniture & Fittings	2,828,643.02	2,619,899.15
	HOUSEHOLD ASSETS	3,814,572.34	2,556,194.01
	Plant & Machinery	10,949,735.07	11,338,875.57
	Land & Buildings	3,772,299.50	3,564,390.02
	Leasehold improvements	1,471,969.34	
		<b>86,626,138.49</b>	<b>72,187,833.17</b>
10	<b>Amortisation of Intangible assets</b>		
	Computer Software		
	Cost	107,781,070.00	97,781,070.00
	Accumulated Amortisation	- 85,794,908.00	- 77,045,863.62
	Net Book value	21,986,162.00	20,735,206.38
	Other Intangible Assets		
	Cost	64,852,092.36	56,090,842.36
	Accumulated Amortisation	- 35,142,833.60	- 26,531,308.12
	Net Book value	29,709,258.76	29,559,534.24
	Total Intangibles		
	Cost	172,633,162.36	153,871,912.36
	Accumulated Depreciation	- 120,937,741.60	- 103,577,171.74
	Property and equipment	51,695,420.76	50,294,740.62
	Amortisation charge for the year		
	Computer Software	8,374,001.38	7,652,171.36
	Other Intangible Assets	8,224,943.48	4,070,229.09
		<b>16,598,944.86</b>	<b>11,722,400.45</b>
11	<b>Other operating expenses</b>		
	Advertising and marketing	8,027,547.70	14,409,632.01
	Administrative	109,523,338.65	114,007,390.32
	Professional fees	5,819,000.00	5,009,648.08
	Rental charges payable under operating leases	-	
	Others	398,106,240.49	301,074,021.58
		<b>521,476,126.84</b>	<b>434,500,691.99</b>
12	<b>Cash &amp; cash equivalent and balances with central bank</b>		
	Cash on hand & cash equivalent	603,374,778.29	34,155,000.00
	Deposits with the Central Bank of Nigeria	106,855,533.14	107,337,000.00



	Less: Allowance for impairment losses		
		<b>710,230,311.43</b>	<b>141,492,000.00</b>
<b>13</b>	<b>Due from banks</b>		
	Placements with banks and discount houses	1,085,000,000.00	594,765,000.00
	Balances with banks within Nigeria	2,444,270,178.05	384,038,000.00
	Disc Hou/Bank Placements - Interest Receivable	40,845,014.64	-
		3,570,115,192.69	978,803,000.00
	Less: Allowance for impairment losses	- 67,964,115.19	- 7,984,000.00
		<b>3,502,151,077.50</b>	<b>970,819,000.00</b>
<b>14</b>			
	<b>Loans &amp; Advances</b>		
	By Product Type		
	Loans & Advances - Mortgage	4,367,794,977.62	3,482,930,000.00
	Loans & Advances - Overdrafts	188,474,435.57	
	Loans & Advances - Term Loans	8,197,520,684.16	
	On-lending facilities (National Housing Fund)		1,632,401,000.00
	Estate development loans (Note 19.3)		2,444,297,000.00
	Other loans		3,256,751,000.00
	Loans & Advances- Interest Receivable	305,717,651.79	
	Less: Allowance for impairment losses	- 67,960,214.86	- 137,004,000.00
		<b>12,991,547,534.28</b>	<b>10,679,375,000.00</b>
<b>15</b>	<b>Investments Security</b>		
	Available for sale investments		
	Quoted investments		
	Debt securities - bills	-	
	Debt securities - bonds	-	
	Equities	3,764,134.10	3,764,000.00
		<b>3,764,134.10</b>	<b>3,764,000.00</b>
	<b>Unquoted investments</b>		
	Debt securities	93,155,551.00	
	Equities	-	93,156,000.00
	Less: Allowance for impairment	-	
	<b>TOTAL INVESTMENT</b>	<b>96,919,685.10</b>	<b>96,920,000.00</b>
<b>16</b>	<b>Other assets</b>		
	Prepayments	281,571,438.42	200,606,000.00
	stationery stocks	71,892.00	3,579,000.00
	E-cards and other settlement accounts		211,183,000.00
	Other stocks	3,158,512.72	
	Account receivables	481,615,965.36	37,699,000.00
	Other debits balances	- 10,746,586.21	
		755,671,222.29	
	Less:		
	Allowance for impairment on other assets	-	- 5,201,000.00
		<b>755,671,222.29</b>	<b>447,866,000.00</b>
<b>17</b>	<b>Property, Plant and Equipment</b>		
	<b>Motor Vehicles</b>		

	Cost	209,743,100.00	193,183,000.00
	Accumulated Depreciation	- 129,561,072.15	- 78,868,000.00
	<b>Net Book value</b>	<b>80,182,027.85</b>	<b>114,315,000.00</b>
	<b>Office Furniture, Fittings &amp; Equipment</b>		
	Cost	68,116,931.09	61,323,000.00
	Accumulated Depreciation	- 49,755,396.81	- 43,098,000.00
	<b>Net Book value</b>	<b>18,361,534.28</b>	<b>18,225,000.00</b>
	<b>Computer and Equipment</b>		
	Cost	46,336,836.13	42,865,000.00
	Accumulated Depreciation	- 34,707,492.04	- 31,181,000.00
	<b>Net Book value</b>	<b>11,629,344.09</b>	<b>11,684,000.00</b>
	<b>Office Furniture &amp; Fittings</b>		
	Cost	63,879,677.68	64,347,000.00
	Accumulated Depreciation	- 45,632,916.16	- 43,098,000.00
	<b>Net Book value</b>	<b>18,246,761.52</b>	<b>21,249,000.00</b>
	<b>Land &amp; Buildings</b>		
	Cost	184,606,310.24	181,886,000.00
	Accumulated Depreciation	- 24,299,825.80	- 21,471,000.00
	<b>Net Book value</b>	<b>160,306,484.44</b>	<b>160,415,000.00</b>
	<b>Household Assets</b>		
	Cost	21,209,499.49	21,098,000.00
	Accumulated Depreciation	- 8,802,037.82	- 5,011,000.00
	<b>Net Book value</b>	<b>12,407,461.67</b>	<b>16,087,000.00</b>
	<b>Plant &amp; Machinery</b>		
	Cost	122,626,188.96	99,083,000.00
	Accumulated Depreciation	- 77,566,633.11	- 66,617,000.00
	<b>Net Book value</b>	<b>45,059,555.85</b>	<b>32,466,000.00</b>
	<b>Leasehold improvements</b>		
	Cost	29,456,396.70	-
	Accumulated Depreciation	- 1,471,969.34	-
	Audit adjustment reclassification		3,927,000.00
	<b>Net Book value</b>	<b>27,984,427.36</b>	-
	<b>Total Property, Plant and Equipment</b>		
	Cost	745,974,940.09	663,785,000.00
	Accumulated Depreciation	- 371,797,343.23	- 285,417,000.00
	<b>Total Property, Plant and equipment</b>	<b>374,177,596.86</b>	<b>378,368,000.00</b>
18	<b>Intangible assets</b>		
	Computer Software		
	Cost	107,781,070.00	153,872,000.00
	Accumulated Amortisation	- 85,794,908.00	- 104,339,000.00
	<b>Net Book value</b>	<b>21,986,162.00</b>	<b>49,533,000.00</b>
	<b>Other Intangible Assets</b>		
	Cost	64,852,092.36	
	Accumulated Amortisation	- 35,142,833.60	

	Net Book value	29,709,258.76	
	<b>Total Intangibles Asset</b>		
	Cost	172,633,162.36	153,872,000.00
	Accumulated Depreciation	- 120,937,741.60	- 104,339,000.00
	<b>Total intangible asset</b>	<b>51,695,420.76</b>	<b>49,533,000.00</b>
19	<b>NON CURENT ASSETS HELD FOR SALE</b>	114,297,167.86	<b>149,317,167.86</b>
20	<b>Due to customers</b>		
	Analysis by type of account:		
	Demand	3,536,706,239.93	2,542,631,000.00
	Savings	1,429,102,146.46	430,663,000.00
	Time deposits	4,096,223,037.17	2,518,306,000.00
		<b>9,062,031,423.56</b>	5,491,600,000.00
21	<b>Debt issued and other borrowed funds</b>		
	Other Long-Term Loans	3,071,931,371.51	2,841,457,000.00
		<b>3,071,931,371.51</b>	<b>2,841,457,000.00</b>
22	<b>Current tax liabilities</b>		
	Current tax payable	17,069,741.57	111,728,896.42
23	<b>Other liabilities</b>		
	Interest payable	81,619,601.47	
	UID and Advance payments	106,020,301.47	250,000.00
	Accounts payable	682,463.62	369,797,000.00
	Accrued expenses		5,500,000.00
	Unclaimed dividend payable		14,162,000.00
	Taxes and statutory collection payables		43,641,000.00
	Contribution to pension fund (Note 27. 3)		979,000.00
	Sundry Creditors	1,104,381,578.64	
	Other Payables	56,501,323.79	160,518,000.00
	Current Year Profit/ loss to date	745,803,487.77	
		<b>2,095,008,756.76</b>	<b>594,847,000.00</b>
24	<b>Issued capital and reserves</b>		
	5,000,000,000 ordinary shares of 50Keach	2,500,000,000.00	2,500,000,000.00
	Ordinary shares		
	Issued and fully paid:		
	5000,000,000 ordinary shares of 50 kobo each	2,500,000,000.00	2,500,000,000.00

## 25. STATEMENT OF COMPLIANCE

The financial statements and accompanying notes have been drawn up in compliance with IAS 34

## 26. OTHER DISCLOSURES

- a The same accounting policies and methods of computation are followed in the interim financial statements as were used in the last audited financial statements of the bank
- b The Bank prepares interim financial statements for publication and submission to Securities and Exchange

- c Commission (SEC) and the Nigerian Stock Exchange (NSE) on a quarterly basis.
- d There are no events after the reporting date which could have had a material effect on the interim statements as at 30 September 2023.

29. FREE FLOAT				
NAME:	LIVINGTRUST MORTGAGE BANK PLC			
BOARD LISTED	GROWTH BOARD			
YEAR END	DECEMBER			
REPORTING PERIOD	QUARTER 4 ENDED DECEMBER 31, 2023			
SHARE PRICE AT END OF REPORTING PERIOD	N2.98 (2022: N1.60)			
	Dec-23		Dec-22	
	Unit	Percentage	unit	Percentage
Description				
Issued Share Capital	5,000,000,000	100	5,000,000,000	100
Substantial Shareholdings ( 5% and above )				
Cititrust Holdings Plc	2,041,094,418	40.82%	2,593,390,984	51.87%
Osun State Government	901,466,695	18.03%	901,466,695	18.03%
Osun State Local Government Areas	1,090,133,708	21.80%	1,090,133,708	21.80%
Adekunle Adewole	369,506,532	7.39%	262,476,239	5.25%
Total Substantial Holdings	4,402,201,353	88.04%	4,847,467,626	96.95%
<b>Directors Shareholdings</b>				
Mr. Yemi Adefisan (Indirect)	2,041,094,418	40.82%	2,593,390,984	51.87%
Alh. Adebayo Jimoh (Indirect)	901,466,695	18.03%	901,466,695	18.03%
Mr. Sola Ogungbile (Indirect)	1,090,133,708	21.80%	1,090,133,708	21.80%
Mr. Adekunle Adewole (direct)	369,506,532	7.39%	262,476,239	5.25%
Mrs. Olaitan Aworonke (direct)	24,858,015	0.49%	2,152,222	0.04%
Dr. Olumide Adededeji (direct)	24,695,500	0.49%	2,043,500	0.04%
Mr. Olufemi Adesina (direct)	4,488,850	0.09%	4,488,850	0.09%
Alh. Adebayo Jimoh (direct)	510,000	0.01%	510,000	0.01%
Mr. Yemi Adefisan (direct)	115,000	0.002%	-	-
Prof. Charles Ukeje (direct)	72,993	0.001%	-	-
<b>Total Directors Holding</b>	<b>4,456,941,711</b>	<b>89.14%</b>	<b>4,856,662,198</b>	<b>97.13%</b>
Free Float in Units and Percentage	543,058,289	10.86%	143,337,802	2.87%
Free Float in Value	N1,618,313,701.22		N229,340,483.20	
LTMB Plc with a free float value of N1,618,313,701.22 as at 31 December 2023 is compliant with the Exchange's free float requirements for companies listed on the Growth Board.				
LTMB Plc with a free float percentage of 10.86% as at 31 December 2023 is not compliant with The Exchange's free float requirements for companies listed on the Growth Board.				