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LIVINGTRUST MORTGAGE BANK PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED
JUNE 30, 2026
CONDENSED REPORT

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF THE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30 JUNE, 2026.

The Board of Directors of LivingTrust Mortgage Bank Plc is pleased to present an extract of the unaudited and interim financial statements for the Half Year Ended, June 30 2026 which was approved by the Board on 24 July, 2026.

Statement of Comprehensive Income for the Half Year Ended 30 June, 2026	NOTES	**Jan - June 2026 UNAUDITED N**	**Jan - June 2025 UNAUDITED N**
Gross Earnings		3,010,746,023.25	3,020,763,720.45
Interest and similar income	1	1,536,532,645.86	2,048,119,599.60
Interest and similar expense	2	-1,882,771,964.72	-1,584,503,835.11
Net interest income		-346,239,318.86	463,615,764.49
Fee and commission income	3	43,333,193.50	86,875,163.28
Fee and commission expense		-	-
Net fee and commission income		43,333,193.50	86,875,163.28
Other operating income	4	1,328,700,107.28	542,983,570.88
Treasury Bills-Interest Income		102,180,076.61	342,785,386.69
Total operating income		1,127,974,058.53	1,436,259,885.34
Impairment loss (charge)/write back	5	-11,186,875.89	-4,528,660.00
Net operating income		1,116,787,182.64	1,431,731,224.95
Personnel expenses	6	-467,234,991.20	-334,567,603.00
Depreciation of property and equipment	7	-91,848,760.01	-43,459,846.91
Amortization of intangible assets	8	-13,884,503.38	-15,975,365.54
Other operating expenses	9	-360,205,826.30	-475,196,244.06
Total operating expenses		-983,454,080.87	-869,199,059.65
(Loss)/Profit before tax		133,333,101.77	562,532,165.30
Income tax credit/(expense)		-22,975,948.72	
(Loss)/Profit after tax		110,357,153.05	562,532,165.30
Other Comprehensive income/loss		-	-
Total Comprehensive Income		110,357,153.05	562,532,165.30
Basic earnings per share (Kobo)		2.21	11.25

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

LivingTrust Mortgage Bank Plc		First Quarter Ended	Year Ended
Statement of Financial Position		30-June-26	31-Dec-25
Half Year Ended 30 June 2026	NOTES	Unaudited	Audited
		N	N
Cash and balances with CBN	10	351,627,491.99	217,226,000.00
Due from banks	11	15,318,485,329.17	11,574,182,000.00
Other Cash Equivalent	12	1,329,379,000.00	-
Loans and advances to customers	13	17,344,165,378.45	16,959,319,000.00
Investment securities	14	98,821,006.52	1,289,639,000.00
Other assets	15	1,581,723,120.18	1,279,399,000.00
Deferred Tax Assets		60,178,321.00	-
Property and equipment	16	701,927,243.14	723,399,000.00
Intangible assets	17	64,656,106.57	83,097,000.00
		36,850,962,997.02	**32,126,261,000.00**
Non-current assets held for sale		76,398,945.63	81,399,000.00
Total assets		**36,927,361,942.65**	**32,207,660,000.00**
Liabilities			
Due to customers	18	28,198,340,863.95	22,736,491,000.00
Debt issued and other borrowed funds	19	2,095,319,864.64	2,095,319,864.64
Current tax liabilities		98,940,624.51	1,570,682,000.00
Other liabilities	20	1,150,845,281.14	275,178,000.00
Deferred tax Liabilities		-	13,563,000.00
Total liabilities		**31,543,446,634.24**	**26,932,166,000.00**
Equity			
Ordinary share capital	21	2,500,000,000.00	2,500,000,000.00
Share Premium		-	-
Statutory reserve		662,051,670.11	708,367,000
Retained earnings		904,357,568.16	-5,452,019,000
Fair value reserve		(6,641,579.66)	-14,937,000
Regulatory risk reserve		492,443,650.00	7,34,083,000
Unappropriated Profit		831,703,999.80	-
Total equity		**5,383,915,308.41**	**5,275,494,000.00**
Total liabilities and equity		**36,927,361,942.65**	**32,207,660,000.00**

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

Dr. Olumide Adedeji
Managing Director/CEO
FRC/2020/004/00000020523

Aileru Faheem Adelani
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 Half Year Ended 30 June, 2026 as approved on 24 July 2026.

LIVINGTRUST MORTGAGE BANK PLC STATEMENT OF CASH FLOWS FOR THE Half Year ENDED 30th June 2026

	Unaudited	Audited
	30-June-26	**31-Dec-25**
Cash flows from operating activities		
Profit after tax	110,357,153.05	231,577,000.00
Adjustment for non-cash items		
Impairment charge/(write back) on loans and advances	-11,186,875.89	462,636,000.00
Impact of Interest in suspense	-	153,651,000.00
Investments securities at amortized cost	-	-1,297,000.00
Depreciation of property and equipment	-91,848,760.01	98,209,000.00
Amortization of intangible assets	-13,884,503.38	27,547,000.00
Income tax expense	-22,975,948.72	308,056,000.00
Cashflows before changes in working capital	**-29,538,934.95**	**1,323,671,000.00**
Changes in working capital		
Increase/ decrease in loans and advances	10,877,112,095.95	-3,095,648,000.00
Increase / Decrease in other assets	3,504,185,930.49	-333,321,000.00
Increase/decrease in due to customers	-7,359,504,318.22	7,541,569,000.00
Increase/(decrease) other liabilities	-658,365,036.53	898,660,000.00
	6,363,428,671.69	**5,011,260,000.00**
Tax paid	-	**-161,824,000.00**
Net cash from operating activities	**6,333,889,736.74**	**6,173,107,000.00**
Cash flows from investing activities;		
Purchase of property and equipment	-394,316,658.64	-529,011,000.00
Purchase of intangible assets	26,805,374.06	-7,916,000.00
Disposal of non-current assets held for sale	23,226,749.38	18,227,000.00
Proceeds from disposal of PPE	-	837,000.00
Purchase of treasury bills	-	1,296,548,000.00
Net cash from/(used) investing activities	**-344,284,535.20**	**778,685,000.00**
Cash flows from financing activities		
Repayment of borrowed funds	5,281,820.25	308,161,000.00
Additional on-lending facility	-652,398,200.63	-916,967,000.00
Repayment of on-lending facility	-	-
Dividend Paid to registrar		
Net cash from financing activities	**-647,116,380.38**	**-608,806,000.00**
Increase in cash and cash equivalents	**5,342,488,821.16**	**5,880,349,000.00**
Cash and cash equivalents as at I Jan 2026	**11,657,003,000.00**	**5,729,337,000.00**
Effect of impairment on cash and cash equivalent	**-**	**-462,636,000.00**
Cash and cash equivalents as at 30 June March 2026	**16,999,491,821.16**	**11,609,686,000.00**
Additional cash flow information		
Cash and cash equivalents		
Cash on hand	169,905,174.30	35,504,000.00
Cash deposit with CBN	181,722,317.69	181,722,000.00
Balances with banks within Nigeria	3,650,620,429.59	1,258,240,000.00
Placements with banks	11,667,864,899.58	10,315,943,000.00
Treasury bill investment	1,329,379,000.00	-
	16,999,491,821.16	**11,609,686,000.00**

LIVINGTRUST MORTGAGE BANK PLC STATEMENT OF CHANGES IN EQUITY							
AS AT 30 JUNE 2026							
	Ordinary Share Capital	Share Premium	Statutory Reserves	Retained Earnings	Fair value reserve	Regulatory Risk Reserves	Total equity
At 1 January 2025	2,500,000,000.00	-	662,052,000.00	1,404,358,000.00	-6,642,000.00	492,444,000.00	5,052,212,000.00
Dividend paid	-	-	-	-	-	-	-
At 30 JUNE, 2025	2,500,000,000.00	-	662,052,000.00	1,404,358,000.00	-6,642,000.00	492,444,000.00	5,052,212,000.00
At 1 January 2026	2,500,000,000.00	-	708,367,000.00	-5,452,019,000.00	-14,937,000.00	7,534,083,000.00	5,275,494,000.00
Dividend paid			-	-	-	-	-
At 30 JUNE 2026	2,500,000,000.00	-	708,367,000.00	-5,452,019,000.00	-14,937,000.00	7,534,083,000.00	5,275,494,000.00

	LIVINGTRUST MORTGAGE BANK PLC	30-JUNE-2026	30-JUNE-25
	Notes to the Management Accounts		
	For the Quarter Ended 30 June 2025	N	N
1	**Interest and similar income**		
	Mortgage Loans to customers	755,306,334.79	526,017,926.74
	Other Loans and advances to customers	781,226,311.07	1,522,101,672.86
		1,536,532,645.86	**2,048,119,599.60**
2	**Interest and similar expense:**		
	Mortgage Loans to customers	21,344,112.97	18,467,967.16
	Other Loans and advances to customers	1,861,427,851.75	1,566,035,867.95
		1,882,771,964.72	**1,584,503,835.11**
3	**Fees and commission income**		
	Credit related fees and commission	26,271,240.60	66,700,645.43
	Commission on turnover	15,785,419.69	18,919,109.34
	Other commissions	1,276,533.21	1,255,408.51
		43,333,193.50	**86,875,163.28**
4	**Other operating income**		
	Investment Income	102,180,076.61	342,785,386.69
	Placements with Banks	1,105,289,416.73	237,191,351.96
	Others	223,410,690.55	305,792,218.92
		1,430,880,183.89	**885,768,957.57**
5	**Impairment losses**		
	Credit loss expense	11,186,875.89	4,528,660.39
6	**Personnel expenses**		
	Salaries and Wages	161,465,386.77	, 149,700,570.85
	Other staff costs	290,828,924.85	159,456,309.66
	Pension costs – Defined contribution plan	10,190,014.94	12,003,560.60
	Pension costs – Defined benefit plan	4,750,664.64	3,854,662.02
		467,234,991.20	**325,015,103.13**
	Directors' expenses		
	Direct Directors cost	50,279,999.98	9,552,500.01
	Other directors cost	-	-
	Total Personnel expenses	**50,279,999.98**	**9,552,500.01**
7	**Depreciation Charge**		
	Motor Vehicle	50,138,629.18	19,099,120.91
	Office Equipments	4,806,465.37	4,208,741.84
	Computer & Equipments	3,130,173.12	3,449,885.05
	Furnitures & Fittings	1,454,640.24	1,438,141.26
	Household assets	1,854,878.08	1,855,701.59
	Plant & Mahinery	5,454,341.42	6,662,615.92
	Land & Buildings	23,536,813.26	5,272,821.00

	Leasehold improvements	1,472,819.34	1,472,819.34
		91,848,760.01	**43,459,846.91**
8	**Amortisation charge**		
	Computer Software	5,359,510.93	7,391,372.64
	Other Intangible Assets	8,524,992.45	8,583,992.90
		13,884,503.38	**15,975,365.54**
9	**Other operating expenses**		
	Advertising and marketing	15,630,689.00	12,523,647.00
	Administrative	108,318,126.72	126,099,692.69
	Professional fees	12,755,000.00	14,637,965.76
	Other expenses	246,477,959.30	333,189,693.35
		383,181,775.02	**486,450,998.80**
		UNAUDITED	**AUDITED**
		30-JUNE-26	**31-Dec-25**
10	**Cash and balances with central bank**		
	Cash on hand	169,905,174.30	35,504,000.00
	Deposits with the Central Bank of Nigeria	181,722,317.69	181,722,000.00
		351,627,491.99	**217,226,000.00**
11	**Due from banks**		
	Placements with banks and discount houses	10,509,450,176.10	1,258,240,000.00
	Balances with banks within Nigeria	3,650,620,429.59	10,315,943,000.00
	Disc Hou/Bank Plcmnts - Interest Receivable	1,313,310,460.89	-
		15,473,381,066.58	11,574,182,000.00
	Less: Allowance for impairment losses	-154,895,737.41	-
		15,318,485,329.17	**11,574,182,000.00**
12	Other Cash Equivalent		
	Investment in treasury bill	**1,329,379,000.00**	**1,329,379,000.00**
13	**Loans & Advances**		
	By Product Type		
	Loans & Advances - Mortgage	8,486,779,200.25	7,360,258,000.00
	Loans & Advances - Overdrafts	341,079,938.33	1,897,015,000.00
	Loans & Advances - Term Loans	8,383,359,945.83	7,997,263,000.00
	Loans & Advances- Interest Receivable	159,431,531.33	-
	Less: Allowance for impairment losses	(26,485,237.29)	-295,216,000.00
		17,344,165,378.45	**16,959,319,000.00**
14	**Investment Security**		
	Equities	1,043,233.50	99,097,000.00
	Unquoted investments		
	Debt securities	97,777,773.02	1,190,542,000.00
	Total investment Security	**98,821,006.52**	**1,289,639,000.00**
15	**Other assets**		

	Prepayments	1,412,423,664.99	1,254,299,000.00
	Stationery stocks	161,379.08	6,354,000.00
	Other stocks	1,933,856.04	84,031,000.00
	Account receivables	179,876,622.62	79,587,000.00
	Other debits balances	-12,672,402.55	-
	Impairment allowance on other assets	-	-144,871,000.00
		1,581,723,120.18	**1,279,399,000.00**
16	**Total Property and Equipment**		
	Cost	1,364,687,385.17	1,279,768,000.00
	Accumulated Depreciation	-662,760,142.03	556,369,000.00
		701,927,243.14	**723,399,000.00**
17	**Total Intangibles**		
	Cost	252,163,412.36	254,405,000.00
	Accumulated Depreciation	-187,507,305.79	171,309,000.00
		64,656,106.57	**83,097,000.00**
18	Borrowings		
	FMBN	966,304,687.10	1,020,599,000.00
	NMRC ON-Lending	975,311,546.20	995,282,000.00
	DBN ON-Lending	153,703,631.34	320,370,000.00
		2,095,319,864.64	**2,336,251,000.00**
19	**Due to customers**		
	Analysis by type of account:		
	Demand	12,578,085,198.20	8,369,401,000.00
	Savings	1,770,483,631.36	2,511,082,000.00
	Time deposits	13,849,772,034.39	11,856,008,000.00
		28,198,340,863.95	**22,736,491,000.00**
20	**Other liabilities**		
	Interest payable	631,948,549.09	-
	UID and Advance payments	551,070,590.60	-
	Accounts payable	4,593,120.47	683,353,000.00
	Accrued expenses	-	148,778,000.00
	E-cards and other settlement accounts	-	556,922,000.00
	Unclaimed dividend payable	-	16,557,000.00
	Sundry Creditors	-410,755,642.46	163,005,000.00
	Other Payables	263,631,510.39	-
	Current Year Profit/ loss to date	110,357,153.05	-
	Contribution to pension fund		2,069,000.00
		1,150,845,281.14	**1,570,682,000.00**
	Issued capital and reserves		
	5,000,000,000 ordinary shares of 50K each	2,500,000,000.00	2,500,000,000.00
21	Ordinary shares		
	Issued and fully paid:		
		2,500,000,000.00	**2,500,000,000.00**

	5000,000,000 ordinary shares of 50 kobo each		

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

22. 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 Commission (SEC) and the Nigerian Stock Exchange (NSE) on a quarterly basis.

c There are no events after the reporting date which could have had a material effect on the interim statements as at 30 June 2026.

24. FREE FLOAT				
NAME:	LIVINGTRUST MORTGAGE BANK PLC			
BOARD LISTED	GROWTH BOARD			
YEAR END	DECEMBER			
REPORTING PERIOD	HALF YEAR ENDED JUNE 30, 2026			
SHARE PRICE AT END OF REPORTING PERIOD	N3.42 (2026: N4.81)			
	JUNE - 26		**JUNE -25**	
	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	2,041,087,747	40.82%	2,041,087,747	40.82%
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%	369,506,532	7.39%
Total Substantial Holdings	**4,402,194,682**	88.04%	4,402,194,682	88.04%
Directors Shareholdings				
Mr. Olanrewaju Afolabi (Indirect)	2,041,087,747	40.82%	2,041,087,747	40.82%
Dr. Kamaldeen Adekilekun(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%
Dr. Olumide Adedeji (direct)	24,695,500	0.49%	24,695,500	0.49%
Mrs. Olaitan Aworonke (direct)	24,858,015	0.49%	24,858,015	0.49%
Mr. Timothy Gbadeyan (direct)	1,665,705	0.03%	1,665,705	0.03%
Total Directors Holding	**4,083,907,370**	81.66%	4,083,907,370	81.66%
Free Float in Units and Percentage	546,586,098	10.93%	546,586,098	10.93%
Free Float in Value	₦1,869,324,455.16		₦2,629,079,131.38	
LTMB Plc with a free float percentage of **10.93%** as at 30 June, 2026 is not compliant with The Exchange's free float requirements for companies listed on the Growth Board.				
LTMB Plc with a free float value of **₦1,869,324,455.16** as at 30 June, 2026 is compliant with the Exchange's free float requirements for companies listed on the Growth Board.				