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LIVINGTRUST MORTGAGE BANK PLC

UNAUDITED FINANCIAL STATEMENTS FOR THE **FIRST QUARTER ENDED**

MARCH 31, 2026

CONDENSED REPORT

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF THE UNAUDITED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH, 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 First Quarter Ended, March 31 2026 which was approved by the Board on 24 April, 2026.

Statement of Comprehensive Income		**Jan - March**	**Jan - March**
for the First Quarter Ended 31 March, 2026		**2026**	**2025**
	NOTES	**UNAUDITED**	**UNAUDITED**
		N	**N**
Gross Earnings		1,485,109,561	1,229,814,824.03
Interest and similar income	1	790,436,915	855,665,696.42
Interest and similar expense	2	(879,361,548)	(623,767,540.20)
Net interest income		(88,924,633)	231,898,156.22
Fee and commission income	3	27,808,505	18,712,480.28
Fee and commission expense		-	-
Net fee and commission income		27,808,505	18,712,480.28
Other operating income	4	616,056,368	193,914,047.25
Treasury Bills-Interest Income		50,807,773	161,522,600.08
Total operating income		605,748,013	606,047,283.83
Impairment loss (charge)/write back	5	(4,506,729)	(1,317,802.48)
Net operating income		601,241,284	604,729,481.35
Personnel expenses	6	(249,957,372)	(142,498,984.5)
Depreciation of property and equipment	7	(46,623,014)	(21,306,811.70)
Amortization of intangible assets	8	(6,942,252)	(7,916,932.23)
Other operating expenses	9	(204,071,022)	(200,893,664.52)
Total operating expenses		(507,593,660.04)	(372,616,392.93)
(Loss)/Profit before tax		93,647,624.21	232,113,088.42
Income tax credit/(expense)		(10,036,514)	
(Loss)/Profit after tax		83,611,110	232,113,088.42
Other Comprehensive income/loss		-	-
Total Comprehensive Income		83,611,110	232,113,088.42
Basic earnings per share (Kobo)		1.67	4.64

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		31-March-26	31-Dec-25
First Quarter Ended 31 March 2026	NOTES	**Unaudited**	**Audited**
		N	**N**
Cash and balances with CBN	10	293,141,052	217,226,000
Due from banks	11	14,904,564,269	11,574,182,000
Other Cash Equivalent	12	1,329,379,000	-
Loans and advances to customers	13	17,480,322,442	16,959,319,000
Investment securities	14	98,821,007	1,289,639,000
Other assets	15	1,227,849,168	1,279,399,000
Deferred Tax Assets		60,178,321	-
Property and equipment	16	744,653,089	723,399,000
Intangible assets	17	71,598,358	83,097,000
		36,210,506,706	**32,126,261,000**
Non-current assets held for sale		76,398,946	81,399,000
Total assets		**36,286,905,652**	**32,207,660,000**
Liabilities			
Due to customers	18	25,751,866,359	22,736,491,000
Debt issued and other borrowed funds	19	2,212,997,970	2,336,251,000
Current tax liabilities		98,940,625	275,178,000
Other liabilities	20	2,339,185,390	1,570,682,000
Deferred tax Liabilities		-	-
Total liabilities		**30,402,990,343**	**26,932,166,000**
Equity			
Ordinary share capital	21	2,500,000,000	2,500,000,000
Share Premium		-	-
Statutory reserve		662,051,670	708,367,000
Retained earnings		1,404,357,568	-5,452,019,000
Fair value reserve		(6,641,580)	-14,937,000
Regulatory risk reserve		492,443,650	7,534,083,000
Total equity		**5,883,915,308**	**5,275,494,000**
Total liabilities and equity		**36,286,905,652**	**32,207,660,000**

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 First Quarter Ended 31 March, 2026 as approved on 24 April 2026.

LIVINGTRUST MORTGAGE BANK PLC STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31ST MARCH 2026

	Unaudited	Audited
	31-March-26	**31-Dec-25**
Cash flows from operating activities	83,611,110.00	231,577,000.00
Profit after tax		
Adjustment for non-cash items	-4,506,729.00	462,636,000.00
Impairment charge/(write back) on loans and advances	-	153,651,000.00
Impact of Interest in suspense	-	(1,297,000.00)
Investments securities at amortized cost	46,623,014.00	98,209,000.00
Depreciation of property and equipment	6,942,252.00	27,547,000.00
Amortization of intangible assets	-	308,056,000.00
Income tax expense	**132,669,647.00**	**1,323,671,000.00**
Cashflows before changes in working capital		
Changes in working capital	-469,375,767.21	-3,095,648,000.00
Increase/ decrease in loans and advances	-399,686,355.43	-333,321,000.00
Increase / Decrease in other assets	7,557,830,496.01	7,541,569,000.00
Increase/decrease in due to customers	- 534,943,066.77	898,660,000.00
Increase/(decrease) other liabilities	**6,153,825,306.60**	**5,011,260,000.00**
	-10,036,514.00	**-161,824,000.00**
Tax paid	**6,276,458,439.60**	**6,173,107,000.00**
Net cash from operating activities		
Cash flows from investing activities;		
Purchase of property and equipment	-435,853,969.29	-529,011,000.00
Purchase of intangible assets	23,212,554.47	-7,916,000.00
Disposal of non-current assets held for sale	23,226,749.01	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	**-389,414,665.81**	**778,685,000.00**
Cash flows from financing activities		
Repayment of borrowed funds	12,150,000.00	308,161,000.00
Additional on-lending facility	-2,217,125,890.79	(916,967,000.00)
Repayment of on-lending facility	-	-
Dividend Paid to registrar	**-2,204,975,890.79**	**(608,806,000.00)**
Net cash from financing activities		
	3,682,067,883.00	**6,342,986,000.00**
Increase in cash and cash equivalents	**11,838,724,000.00**	**5,729,337,000.00**
Cash and cash equivalents as at I Jan 2026		
Effect of impairment on cash and cash equivalent		**(462,636,000.00)**
	15,520,791,883.00	**11,609,686,000.00**
Cash and cash equivalents as at 31 March 2026		
Additional cash flow information		
Cash and cash equivalents	111,418,734.00	35,504,000.00
Cash on hand	181,722,318.00	181,722,000.00
Cash deposit with CBN	2,344,404,450.00	1,258,240,000.00
Balances with banks within Nigeria	11,553,867,381.00	10,315,943,000.00
Placements with banks	1,329,379,000.00	-
Treasury bill investment	**15,520,791,883.00**	**11,609,686,000.00**

LIVINGTRUST MORTGAGE BANK PLC STATEMENT OF CHANGES IN EQUITY							
AS AT 31 MARCH 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	492,443,000.00	5,052,211,000.00
Dividend paid	-	-	-	57,462,905.65	-	-	57,462,905.65
At 31 MARCH, 2025	2,500,000,000.00	-	662,052,000.00	1,461,820,905.65	6,642,000.00	492,443,000.00	5,109,673,905.65
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 31 MARCH 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	**31-Mar-2026**	**30-Mar-25**
	Notes to the Management Accounts		
	For the First Quarter Ended 31 March 2026	**N**	**N**
1	**Interest and similar income**		
	Mortgage Loans to customers	389,773,122	255,964,701.06
	Other Loans and advances to customers	400,663,793	599,700,995.36
		790,436,915	**855,665,696.42**
2	**Interest and similar expense:**		
	Mortgage Loans to customers	10,746,737	7,267,783.21
	Other Loans and advances to customers	868,614,811	616,499,756.99
		879,361,548	**623,767,540.20**
3	**Fees and commission income**		
	Credit related fees and commission	18,436,124	9,282,492.61
	Commission on turnover	8,662,356	8,823,115.47
	Other commissions	710,024	606,872.20
		27,808,505	**18,712,480.28**
4	**Other operating income**		
	Placements with Banks	502,541,355	132,657,358.88
	Others	164,322,786	61,256,688.37
		666,864,141	**193,914,047.25**
5	**Impairment losses**		
	Credit loss expense	4,506,729	(1,317,802.48)
6	**Personnel expenses**		
	Salaries and Wages	83,774,096	73,466,452.29
	Other staff costs	143,414,027	56,488,048.61
	Pension costs – Defined contribution plan	6,115,251	4,947,893.58
	Pension costs – Defined benefit plan	4,750,665	3,440,340.00
		238,054,039	**138,342,734.48**
	Directors' expenses		
	Direct Directors cost	11,903,333	2,656,250.00
	Other directors cost	-	1,500,000.00
	Total Personnel expenses	**11,903,333**	**4,156,250.00**
7	**Depreciation Charge**		
	Motor Vehicle	25,650,512	9,574,701.27
	Office Equipment	2,493,917	1,977,076.76
	Computer & Equipment	1,573,260	1,738,571.71
	Furniture & Fittings	727,320	719,070.65
	Household assets	929,826	925,300.92
	Plant & Machinery	2,780,004	3,434,200.22
	Land & Buildings	11,731,766	2,201,480.50

	Leasehold improvements	736,410	736,409.67
		46,623,014	**21,306,811.70**
8	**Amortisation charge**		
	Computer Software	2,679,755	3,616,936.50
	Other Intangible Assets	4,262,496	4,299,995.73
		6,942,252	**7,916,932.23**
9	**Other operating expenses**		
	Advertising and marketing	1,427,362	2,516,786.00
	Administrative	60,844,286	55,366,678.76
	Professional fees	9,430,000	8,348,382.42
	Other expenses	142,405,888	134,661,817.34
		214,107,536	**200,893,664.52**
		UNAUDITED	**AUDITED**
		31-Mar-26	**31-Dec-25**
10	**Cash and balances with central bank**		
	Cash on hand	111,418,734	35,504,000.00
	Deposits with the Central Bank of Nigeria	181,722,318	181,722,000.00
		293,141,052	**217,226,000.00**
11	**Due from banks**		
	Placements with banks and discount houses	11,553,867,381	1,258,240,000.00
	Balances with banks within Nigeria	2,344,404,450	10,315,943,000.00
	Disc Hou/Bank Plcmnts - Interest Receivable	1,161,188,176	-
		15,059,460,007	11,574,182,000.00
	Less: Allowance for impairment losses	(154,895,737)	-
		14,904,564,269	**11,574,182,000.00**
12	Other Cash Equivalent		
	Investment in treasury bill	**1,329,379,000**	**1,329,379,000.00**
13	**Loans & Advances**		
	By Product Type		
	Loans & Advances - Mortgage	8,673,395,600	7,360,258,000.00
	Loans & Advances - Overdrafts	279,859,932	1,897,015,000.00
	Loans & Advances - Term Loans	8,300,399,711	7,997,263,000.00
	Loans & Advances- Interest Receivable	251,197,289	-
	Less: Allowance for impairment losses	(24,530,090)	-295,216,000.00
			16,959,319,000.00
14	**Investment Security**		
	Equities	1,043,234	99,097,000.00
	Unquoted investments		
	Debt securities	97,777,773	1,190,542,000.00
	Total investment Security	**98,821,007**	**1,289,639,000.00**
15	**Other assets**		

	Prepayments	1,329,764,617	1,254,299,000.00
	Stationery stocks	(15,951)	6,354,000.00
	Other stocks	2,298,442	84,031,000.00
	Account receivables	(93,521,315)	79,587,000.00
	Other debits balances	(10,676,625)	-
	Impairment allowance on other assets	-	-144,871,000.00
		1,227,849,168	**1,279,399,000.00**
16	**Total Property and Equipment**		
	Cost	1,362,187,485	1,279,768,000.00
	Accumulated Depreciation	(617,534,396)	556,369,000.00
		744,653,089	**723,399,000.00**
17	**Total Intangibles**		
	Cost	252,163,412	254,405,000.00
	Accumulated Depreciation	(180,565,054)	171,309,000.00
		71,598,358	**83,097,000.00**
18	Borrowings		
	FMBN	980,867,664	1,020,599,000.00
	NMRC ON-Lending	995,093,341	995,282,000.00
	DBN ON-Lending	237,036,965	320,370,000.00
		2,212,997,970	**2,336,251,000.00**
19	**Due to customers**		
	Analysis by type of account:		
	Demand	7,386,799,555	8,369,401,000.00
	Savings	1,580,005,778	2,511,082,000.00
	Time deposits	16,785,061,026	11,856,008,000.00
		25,751,866,359	**22,736,491,000.00**
20	**Other liabilities**		
	Interest payable	733,612,711	-
	UID and Advance payments	530,985,718	-
	Accounts payable	2,089,728	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	767,335,783	163,005,000.00
	Other Payables	221,550,339	
	Current Year Profit/ loss to date	83,611,110	
	Contribution to pension fund		2,069,000.00
		2,339,185,390	**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 31 March 2026.

24. FREE FLOAT				
NAME:	LIVINGTRUST MORTGAGE BANK PLC			
BOARD LISTED	GROWTH BOARD			
YEAR END	DECEMBER			
REPORTING PERIOD	QUARTER 1 ENDED MARCH 31, 2026			
SHARE PRICE AT END OF REPORTING PERIOD	N3.42 (2026: N4.81)			
	MARCH - 26		**MARCH -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 31 March, 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 31 March, 2026 is compliant with the Exchange's free float requirements for companies listed on the Growth Board.				