



INFINITY TRUST MORTGAGE BANK PLC

INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED
31 MARCH 2026

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH, 2026.

The Board of Directors of Infinity Trust Mortgage Bank Plc is pleased to present an extract of the unaudited and interim financial statements for the Three Months Ended 31 March, 2026 which was approved by the Board of Directors on April 10, 2026.

INFINITY TRUST MORTGAGE BANK PLC
Statement of Comprehensive Income
for the Three Months Ended 31 March, 2026

		3 Months Ended	3 Months Ended	Year Ended
	NOTES	31 March 2026 Unaudited N	31 March 2025 Unaudited N	31 December 2025 Audited N
Turnover		1,928,971,589	1,285,472,976	6,791,967,621
Interest and similar income	1	1,765,017,559	1,082,789,618	5,710,288,222
Interest and similar expense	2	(538,761,961)	(341,638,380)	(1,865,192,655)
		1,226,255,598	741,151,239	3,845,095,567
Fee and commission income	3	73,749,866	41,509,826	269,385,266
Fee and commission expense		-	-	
Net fee and commission income		73,749,866	41,509,826	269,385,266
Other operating income	4	90,204,163	161,173,531	812,294,133
Total operating income		1,390,209,627	943,834,596	4,926,774,966
Credit loss expense	5	(5,253,000)	-	(234,255,380)
Net operating income		1,384,956,627	943,834,596	4,692,519,586
Personnel expenses	6	141,171,141	133,998,893	579,652,419
Depreciation of property and equipment	14b	31,499,032	20,962,864	101,180,552
Amortisation of intangible assets	15b	3,968,091	2,901,317	13,373,819
Other operating expenses	7	309,734,043	184,417,331	970,591,678
Total operating expenses		486,372,307	342,280,404	1,664,798,468
Profit before tax		898,584,320	601,554,192	3,027,721,118
Income tax expense		(52,207,850)	(60,518,912)	(327,352,008)
Profit after Tax		846,376,470	541,035,280	2,700,369,110
Other Comprehensive Income			1,531,523,489.00	1,382,886,807
Total Comprehensive Income		846,376,470	2,072,558,769	4,083,255,917
Earnings per share - Basic (Kobo)		80.17	50.89	64.75

INFINITY TRUST MORTGAGE BANK PLC
Statement of Financial Position
As at 31 March 2026

	NOTES	3 Months Ended 31 March 2026 Unaudited N	3 Months Ended 31 March 2025 Unaudited N	Year Ended 31 December 2025 Audited N
Assets				
Cash and balances with Central Bank	9	274,646,104	131,956,350	262,824,579
Due from banks	10	6,354,136,407	5,469,847,675	7,747,103,137
Loans and advances to customers	11	34,763,238,089	17,372,849,976	30,039,092,836
Investment Securities	12			
- FVOCI		1,495,982,320	908,133,329	421,588,966
- Held at amortised Cost		440,243,551	381,215,196	912,648,996
Other assets	13	985,054,115	693,632,704	1,088,232,527
Property and equipment	14	4,409,584,479	4,195,792,323	4,229,343,772
Intangible assets	15	53,117,961	36,628,239	57,086,052
Deferred tax assets	16	-	-	-
Total Assets		48,776,003,025	29,190,055,792	44,757,920,865
Liabilities and Equity				
<i>Liabilities</i>				
Due to customers	18	10,975,344,347	8,388,375,621	10,831,329,634
Debt issued and other borrowed funds	19	21,633,548,494	7,849,845,763	18,884,465,301
Current tax liabilities	20	554,311,526	331,958,933	502,103,677
Deferred Liabilities		183,749,164	10,406,456	183,749,164
Other liabilities	21	3,708,246,234	2,244,083,379	1,980,190,300
Total liabilities		37,055,199,764	18,824,670,151	32,381,838,076
Equity				
Issued ordinary share capital	22	2,085,222,860	2,085,222,860	2,085,222,860
Preference Shares	23	600,000,000	600,000,000	600,000,000
Share premium		1,227,369,465	1,227,369,465	1,227,369,465
Statutory reserve		1,998,307,708	1,458,233,883	1,998,307,706
Retained earnings		2,732,707,846	1,879,841,843	4,234,363,848
Revaluation Reserve		1,582,968,453	1,736,120,802	1,582,968,453
Fair Value Reserve	24	607,648,996	603,133,329	607,648,996
Regulatory Risk Reserve		40,201,462	234,428,179	40,201,461
Unaudited three Months Profit (2026)		846,376,470	541,035,280	
Total equity		11,720,803,260	10,365,385,641	12,376,082,789
Total liabilities and equity		48,776,003,025	29,190,055,792	44,757,920,865

The interim and abridged financial statements were approved by the Board of Directors on 10th April, 2026 and signed on its behalf by:



TOLU OSHO
COMPANY SECRETARY
FRC/2017/NBA/00000016418



MRS NGOZI CHUKWU
Ag MANAGING DIRECTOR/CEO
FRC/2026/PRO/DIR/003/943945.

Also signed by:



BUKOLA AFARIOGUN
Chief Financial Officer
FRC/2021/002/00000024781

STATEMENT OF CHANGES IN EQUITY

	Issued Capital N	Share Premium N	Preference Shares N	Statutory Reserves N	Fair Value Reserves N	Retained Earnings N	Revaluation Reserves N	Unaudited current Year profit N	Regulatory Reserves N	Total equity
At 1 January, 2025	2,085,222,860	1,227,369,465	600,000,000	1,458,233,884	603,133,329	2,797,635,443	204,597,313	-	234,428,179	9,210,620,473
Transfer to retained earnings	-	-	-	-	-	2,700,369,110	-	-	-	2,700,369,110
Transfer to statutory reserve	-	-	-	540,073,822	-	(540,073,822)	-	-	-	-
Transfer to regulatory Risk reserve	-	-	-	-	-	194,226,718	-	-	(194,226,718)	-
Transfer to fair value reserve	-	-	-	-	-	-	-	-	-	-
Ordinary Dividend Paid	-	-	-	-	-	(875,793,601)	-	-	-	(875,793,601)
Preference Dividend Paid	-	-	-	-	-	(42,000,000)	-	-	-	(42,000,000)
Revaluation (Gain or Loss)	-	-	-	-	4,515,667	-	1,378,371,140	-	-	1,382,886,807
At 31 December, 2025	2,085,222,860	1,227,369,465	600,000,000	1,998,307,706	607,648,996	4,234,363,848	1,582,968,453	-	40,201,461	12,376,082,789

	Issued Capital N	Share Premium N	Preference Shares N	Statutory Reserves N	Fair Value Reserves N	Retained Earnings N	Revaluation Reserves N	Unaudited current Year profit N	Regulatory Reserves N	Total equity
At 1 January 2026	2,085,222,860	1,227,369,465	600,000,000	1,998,307,706	607,648,996	4,234,363,848	1,582,968,453	846,376,470	40,201,461	12,376,082,789
Fair Value (IFRS-13)	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings (Unaudited Profit)	-	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-	-
Transfer to regulatory Risk	-	-	-	-	-	-	-	-	-	-
Ordinary Dividend Paid_Proposed	-	-	-	-	-	(1,459,656,002)	-	-	-	(1,459,656,002)
Preference Dividend Paid_Proposed	-	-	-	-	-	(42,000,000)	-	-	-	(42,000,000)
Revaluation (Gain or Loss)	-	-	-	-	-	-	-	-	-	-
At 31 MARCH 2026	2,085,222,860	1,227,369,465	600,000,000	1,998,307,706	607,648,996	2,732,707,846	1,582,968,453	846,376,470	40,201,461	11,720,803,260

Dividend

The Bank proposed 35k dividend for Ordinary Shareholder and 7k for Preference Shareholder ; 1.459billion for Ordinary Shareholder and 42million for Preference shareholders. The amount has been deducted from retained earning to Proposed dividend (Note 8) and classified as other liabilities

Infinity Trust Mortgage Bank Plc
Interim Financial Statements
Statement of Cash Flows
for the Quarter Ended 31 March, 2026

	3 Months Ended 31 March 2026 N	3 Months Ended 31 March 2025 N
Profit before tax	898,584,320	601,554,192
Adjustment for non cash items		
Impairment on loans and advances	5,253,000	-
Depreciation of Property, Plant & Equipment	31,499,032	20,962,864
Amortisation of intangibles	3,968,091	2,901,317
Cashflow before changes in working capital	<u>939,304,443</u>	<u>625,418,372</u>
CHANGES IN WORKING CAPITAL		
Decrease/(Increase) in Loans and Advances	(4,747,506,877)	(1,192,480,388)
Decrease/(Increase) in Others	103,178,412	337,536,537
Decrease/(Increase) in Non Current Assets	-	-
(Decrease)/Increase in Deposits	144,014,713	2,423,980,379
(Decrease)/Increase in Other Liabilities	226,399,932	(49,324,795)
Tax Paid/Provision	-	-
Cash generated from operations	<u>(4,273,913,821)</u>	<u>1,519,711,733</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(148,741,675)	(5,025,969)
Purchase of Intangible Assets	-	(323,684)
Purchase of Investments (NET)	(646,877,345)	338,622,549
	<u>(795,619,020)</u>	<u>333,272,896</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividend Paid	-	-
Receipt of borrowed funds (Net)	2,749,083,193	(467,651,466)
	<u>2,749,083,193</u>	<u>(467,651,466)</u>
Increase/ (Decrease) in cash and cash equivalent	(1,381,145,205)	2,010,751,535
Cash and cash equivalent as at beginning of period	8,009,927,716	3,591,052,490
Cash and cash equivalent as at end of period	<u>6,628,782,511</u>	<u>5,601,804,025</u>
Additional cash flow information		
Cash and cash equivalent		
Cash on hand (Note 16)	26,040,180	24,790,960
Balances with Banks within Nigeria	248,605,924	512,057,266
Placements with Banks	6,354,136,407	5,064,955,799
	<u>6,628,782,511</u>	<u>5,601,804,025</u>

The deposits with the Central Bank of Nigeria is not available to finance the bank's day to day operations and therefore, are not part of cash and cash equivalents. (See Note 16)

INFINITY TRUST MORTGAGE BANK PLC		3 Months Ended	3 Months Ended
Quarter Ended 31 March, 2026		31 March	31 March
Notes to the Financial Statements		2026	2025
		N	N
1	Interest and similar income		
	National Housing Fund Loans	33,032,457	37,242,511
	Estate Mortgage Income	174,974,132	72,066,496
	Other Mortgage Loans and advances to customers	1,252,213,520	714,040,982
	Treasury Operations and Placements	304,797,451	259,439,629
		1,765,017,559	1,082,789,618
2	Interest and similar expense:		
	Customers Deposits	241,219,313	145,273,193
	Debt issued and other borrowed funds	297,542,648	196,365,186
		538,761,961	341,638,380
3	Net fees and commission income		
	Fees and commission income		
	Credit related fees and commission	61,684,719	32,510,997
	Commission on turnover	11,887,167	8,906,185
	Facilities management fees	27,479	30,045
	Other commissions	150,500	62,600
		73,749,866	41,509,826
4	Other operating income		
	Investment Income	85,701,000	152,912,500
	Rental Incomes	-	-
	Others	4,503,163	8,261,031
		90,204,163	161,173,531
5	Impairment losses		
	Credit loss expense	5,253,000	5,253,000.0
6	Personnel expenses		
	Salaries and Wages	112,458,688	104,366,825
	Other staff costs	21,643,512	21,954,384
	Pension costs – Defined contribution plan	7,068,942	7,677,684
		141,171,141	133,998,893
7	Other operating expenses		
	Advertising and marketing	25,754,892	1,276,610
	Administrative	42,060,526	37,121,385
	Professional fees	13,569,425	9,126,564
	Others	228,349,200	136,892,772
		309,734,043	184,417,331
8	Dividends paid and proposed		
	a. Proposed		
	Declared for the year Subject to AGM Ratification		
	Equity dividends on ordinary shares:	1,459,656,002	875,793,601
	Equity dividends on preference shares:	42,000,000	42,000,000
		1,501,656,002	917,793,601
	<i>The proposed dividend of 1.501billion is classified as other liability from Retain earnings in the Account</i>		
	b. Declared and paid during the year; ratified at		
	Equity dividends on ordinary shares paid:	-	-
	Equity dividends on preference shares paid:	-	-
		-	-
9	Cash and balances with central bank		
	Cash on hand	26,040,180	24,790,960
	Deposits with the Central Bank	249,482,624	107,165,390
	Less: Allowance for impairment losses	(876,700)	-
		274,646,104	131,956,350
10	Due from banks		
	Placements with banks and discount houses	5,382,846,187	5,064,955,799
	Balances with banks within Nigeria	971,290,220	404,891,876
		6,354,136,407	5,469,847,675
	Less: Allowance for impairment losses	-	-
		6,354,136,407	5,469,847,675
11	Loans & Advances		
	a By Product Type		
	Mortgage Loans	35,304,275,359	17,826,934,404
	Other Loans	243,902,066	63,957,600
	Gross Loans	35,548,177,424	17,890,892,004
	Impairment	(784,939,335)	(518,042,028)
		34,763,238,089	17,372,849,976

Quarter Ended 31 March, 2026 Notes to the Financial Statements	31 March 2026 N	31 March 2025 N
12 Financial investments		
FVOCI	1,495,982,320	908,133,329
Held at Amortised Cost	440,243,551	381,215,196
	1,936,225,870	1,289,348,525
13 Other assets		
Prepayments	149,351,102	149,489,294
stationery stocks	-	1,002,451
Other stocks	608,087,638	188,829,965
Account receivables	50,357,218	25,291,753
Other debits balances	177,736,740	330,374,525
	985,532,698	694,987,987
Less:		
Allowance for impairment on other assets	(478,583)	(1,355,283)
	985,054,115	693,632,704
14a Property and equipment		
Land		
Cost	431,026,720	431,026,720
Accumulated Depreciation		
Net Book value	431,026,720	431,026,720
Buildings		
Cost	4,239,643,016	4,228,058,738
Accumulated Depreciation	(679,221,236)	(636,853,226)
Net Book value	3,560,421,780	3,591,205,512
Work in Progress		
Cost	25,048,038	9,997,014
Accumulated Depreciation	-	-
Net Book value	25,048,038	9,997,014
Plant & Equipment		
Cost	317,562,587	298,798,187
Accumulated Depreciation	(260,032,207)	(241,355,106)
Net Book value	57,530,379	57,443,081
Computer and Equipment		
Cost	223,094,203	117,705,153
Accumulated Depreciation	(101,492,337)	(83,085,946)
Net Book value	121,601,866	34,619,207
Furn & Fittings:		
Cost	74,148,770	72,873,022
Accumulated Depreciation	(68,454,522)	(65,683,641)
Net Book value	5,694,247	7,189,380
Motor Vehicles		
Cost	384,175,375	210,731,000
Accumulated Depreciation	(175,913,927)	(146,419,591)
Net Book value	208,261,448	64,311,409
Total Property and Equipment		
Cost	5,694,698,708	5,369,189,834
Accumulated Depreciation	(1,285,114,230)	(1,173,397,511)
Property and equipment	4,409,584,479	4,195,792,323
14b Current Depreciation Charge		
Furn & Fittings	683,713	741,051
Buildings	10,600,717	7,952,591
Computer Equipment	5,843,293	3,003,563
Motor Vehicles	9,808,305	4,784,232
Plant & Equipment	4,563,003	4,481,426
	31,499,032	20,962,864
15a Intangible assets		
Computer Software		
Cost	147,466,843	116,536,528
Accumulated Amortisation	(94,348,882)	(79,908,289)
Net Book value	53,117,961	36,628,239
15b Amortisation charge for the year		
Computer Software	3,968,091	2,901,317
	3,968,091	2,901,317
16 Deferred tax		
Deferred tax liabilities	-	-
Deferred tax assets	-	-
	-	-
17 Non Current Assets Held for Sale	-	-
18 Due to customers		
Analysis by type of account:		

Quarter Ended 31 March, 2026 Notes to the Financial Statements	31 March 2026 N	31 March 2025 N
Demand	4,203,652,672	2,877,547,802
Savings	523,993,002	427,206,858
Time deposits	6,247,698,672	5,083,620,961
	10,975,344,347	8,388,375,621
19 Debt issued and other borrowed funds		
Other Long Term Loans FMBN	3,073,020,681	3,232,644,994
Nigeria Mortgage Refinance Company	4,704,794,887	1,818,311,880
Development Bank of Nigeria	1,772,222,222	2,798,888,889
MRIFE	12,083,510,704	7,849,845,763
	21,633,548,494	7,849,845,763
20 Current tax liabilities		
Deferred Tax	183,749,164	10,406,456
Current tax payable	554,311,526	331,958,933
	738,060,690	342,365,389
21 Other liabilities		
Provision and accrual	1,609,632,847	949,062,629
Sundry Creditors	156,286,899	66,091,082
Unclaimed Dividend	897,680	4,837,204
Other Payables	377,745,746	246,629,943
Rent Received in Advance	62,027,061	59,668,920
Proposed Dividend	1,501,656,002	917,793,601
	3,708,246,234	2,244,083,379
22 Issued capital and reserves		
10,000,000,000 ordinary shares of 50 kobo each	5,000,000,000	5,000,000,000
Ordinary shares		
Issued and fully paid:		
4,170,445,720 ordinary shares of 50k each	2,085,222,860	2,085,222,860
23 7% Irredeemable Convertible Preference Shares	600,000,000	600,000,000
24 Fair Value Reserve	607,648,996	603,133,329

The fair value reserve arose as a result of the valuation of NMRC shares based level 2 IFRS-13 Valuation observable data

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 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.

FREE FLOAT

NAME:	INFINITY TRUST MORTGAGE BANK PLC
BOARD LISTED	MAIN BOARD
YEAR END	Mar-26
REPORTING PERIOD	QUARTER 1, 2026
SHARE PRICE AT END OF REPORTING PERIOD	N19.00 (2025: N20.07)

Description	Mar-26		Dec-25	
	Unit	Percentage	Unit	percentage
Issued Share Capital	4,170,445,720	100	4,170,445,720	100
Substantial Shareholdings (5% and above)				
Adkan Services	689,307,635	16.5%	688,879,135	17%
Labid Investment	450,000,000	10.8%	450,000,000	11%
Royal Mills Foods	300,000,000	7.2%	300,000,000	7%
Decimal Links Limited	250,000,000	6.0%	250,000,000	6%
Notec Ventures Limited	250,000,000	6.0%	250,000,000	6%
Veritas Packaging Company Limited	250,000,000	6.0%	250,000,000	6%
Engr. Adeyinka Bibilari	1,278,219,720	30.6%	1,278,219,720	31%
Total Substantial Holdings	3,467,527,355	83.1%	3,467,098,855	83%
Directors Shareholdings				
AHMED JAMES JIMMY ODEGWAI & AHMED JANE .F	123,490	0.0%	123,490	0.0%
ENIOLA BIBILARI	100,000	0.0%	100,000	0.0%
Dr.Nkechi Bibilari (Direct)	200,000	0.0%	200,000	0.0%
Dr. OLABANJO OBALEYE	250,000,000	6.0%	250,000,000	6.0%
Total Directors Holding	250,423,490	6.0%	250,423,490	6.0%
Free Float in Units and Percentage	452,494,875	10.85%	452,923,375	10.86%
Free Float in Value	3,167,464,125		3,170,463,625	

ITMB Plc with a free float percentage of 10.86% as at 31 MARCH, 2026 has not fully complied with the Exchange's free float requirements for companies listed on the Main Board

ITMB Plc with a free float percentage of 10.86% as at 31 DEC, 2025 has not fully complied with the Exchange's free float requirements for companies listed on the Main Board