

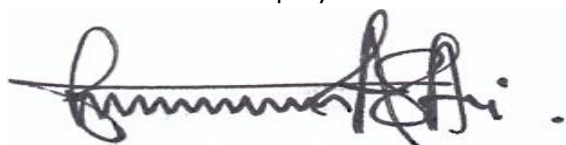
STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF THE UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2014.

The Board of Directors of Infinity Trust Mortgage Bank Plc is pleased to present an extract of the unaudited financial statements for the Nine Months ended 30 September, 2014

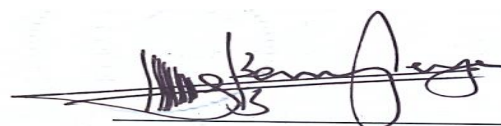
Statement of Financial Position

As at 30 September, 2014

	30 September 2014 N	31 December 2013 N
<i>Assets</i>		
Cash and balances with FMBN	16,054,340	14,699,110
Due from banks	2,056,088,351	1,531,034,937
Loans and advances to customers	1,160,712,750	1,267,079,500
Financial investments – available-for-sale	102,000,000	2,000,000
Other assets	17,225,369	138,612,204
Property and equipment	2,896,793,177	2,781,321,570
Intangible assets	5,500,528	3,665,938
Deferred tax assets	96,040,321	96,040,321
Non current assets held for sale	1,125,456,000	1,568,480,000
Total Assets	7,475,870,836	7,402,933,579
<i>Liabilities and Equity</i>		
<i>Liabilities</i>		
Due to customers	1,421,712,438	1,318,236,015
Debt issued and other borrowed funds	432,876,660	475,233,561
Current tax liabilities	52,740,094	76,823,528
Other liabilities	254,578,222	92,987,709
Employee benefit liabilities	1,234,055	75,028
	2,163,141,470	1,963,355,841
Total liabilities		
<i>Equity</i>		
Issued share capital	2,085,222,860	2,085,222,860
Preference Shares	600,000,000	600,000,000
Share premium	1,227,669,465	1,229,404,465
Statutory reserve	310,534,320	310,534,320
Revaluation Reserve	204,597,313	204,597,313
Retained earnings	884,705,408	1,009,818,780
Total equity	5,312,729,366	5,439,577,738
Total liabilities and equity	7,475,870,836	7,402,933,579



SAMSON AGBAKA
CHIEF FINANCIAL OFFICER
FRC/2013/ICAN/00000002601



OLABANJO OBALEYE
MANAGING DIRECTOR/CEO
FRC/2014/ICAN/00000008786

INFINITY TRUST MORTGAGE BANK PLC
Statement of Comprehensive Income
for the Nine Months Ended 30 September, 2014

	30 SEPTEMBER 2014 N	30 SEPTEMBER 2013 N	31 DECEMBER 2013
Turnover	509,172,374	392,832,238	584,384,123
Interest and similar income	277,940,673	209,660,356	299,122,020
Interest and similar expense	(32,141,701)	(20,465,376)	(33,203,772)
As at 30 September, 2014	245,798,973	189,194,980	265,918,248
Fee and commission income	36,167,044	38,729,269	48,313,414
	-	-	-
Net fee and commission income	36,167,044	38,729,269	48,313,414
Other operating income	195,064,657	144,442,613	236,948,689
	195,064,657	144,442,613	236,948,689
Total operating income	477,030,674	372,366,862	551,180,351
Credit loss expense			(10,055,030)
Impairment losses	-	-	
Net operating income	477,030,674	372,366,862	541,125,321
Personnel expenses	45,783,930	37,599,284	71,835,198
Depreciation of property and equipment	67,637,230	54,680,075	66,597,023
Amortisation of intangible assets	2,230,781	1,735,052	3,068,125
Other operating expenses	157,752,184	126,017,076	173,045,700
Total operating expenses	273,404,126	220,031,487	314,546,046
(Loss)/Profit before tax	203,626,548	152,335,375	226,579,275
Income tax credit/(expense)	(30,543,982)	(22,850,306)	(37,785,499)
Total Comprehensive Income	173,082,565	129,485,069	188,793,776
Other Comprehensive Income			
Revaluation Surplus		-	204,597,313
Total Comprehensive Income	173,082,565	129,485,069	393,391,089
Basic earnings per share (Kobo)	4.15	3.10	9.43

INFINITY TRUST MORTGAGE BANK PLC**Statement of Cash Flows**

for the Nine Months Ended 30 September, 2014

	30 September 2014 N	31 December 2013 N
Profit before tax	203,626,548	226,579,275
Adjustment for non cash items		
As at 30 September, 2014	-	(16,826,323)
Depreciation and amortisation of intangibles	69,868,011	69,665,148
Profit on disposal of assets held for sale	(134,827,500)	-
	138,667,059	279,418,100
CHANGES IN WORKING CAPITAL		
Decrease/(Increase) in Loans and Advances	106,366,750	(578,717,658)
Decrease/(Increase) in Other Assets	121,386,835	(32,857,053)
(Decrease)/Increase in Deposits	103,476,423	999,145,823
(Decrease)/Increase in Longterm and Other Liabilities	96,309,204	41,928,101
Tax Paid	(15,589,388)	(30,747,046)
Cash generated from operations	411,949,825	398,752,167
CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(184,674,210)	(520,501,258)
Purchase of available for sale Investments	(100,000,000)	-
Proceeds from assets held for sale	441,764,341	-
Payment for assets held for sale	(54,450,000)	(365,689,400)
	102,640,132	(886,190,658)
CASHFLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(125,113,372)	(81,849,935)
Issue of shares		951,578,000
Deposit for shares	-	(752,167,120)
Share Premium	(1,735,000)	387,876,325
	(126,848,372)	505,437,270
Increase in cash and cash equivalent	526,408,644	297,416,879
Cash and cash equivalent as at beginning	1,545,734,047	1,248,317,168
Cash and cash equivalent as at end	2,072,142,691	1,545,734,047

INFINITY TRUST MORTGAGE BANK PLC
Statement of Changes in Equity
As at 30 September 2014

As at 30 September 2014	Issued Capital N	Share Premium N	Preference Shares N	Statutory Reserves N	Retained Earnings N	Revaluation Reserves N	Total equity
At 1 January 2014	2,085,222,860	1,229,404,465	600,000,000	310,534,320	1,009,818,780	204,597,313	5,439,577,738
Profit for the period	-	-	-	-	-	-	-
As at 30 September, 2014	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	(125,113,372)	-	(125,113,372)
Other comprehensive income	-	-	-	-	-	-	-
		(1,735,000)					(1,735,000)
At 30 September, 2014	2,085,222,860	1,227,669,465	600,000,000	310,534,320	884,705,408	204,597,313	5,312,729,366

As at 31 December 2013

At 1 January 2013	1,733,644,860	841,528,140	-	272,775,565	973,532,891	-	3,821,481,456
Increase in Equity	351,578,000	387,876,325	600,000,000	-	-	-	1,339,454,325
Transfer to retained earnings	-	-	-	-	188,793,776	-	188,793,776
Transfer(Statutory)	-	-	-	37,758,755	(37,758,755)	-	-
Dividend paid	-	-	-	-	(81,849,935)	-	(81,849,935)
Revaluation Surplus	-	-	-	-	-	204,597,313	204,597,313
Other comprehensive income	-	-	-	-	(32,899,197)	-	(32,899,197)
At 31 December 2013	2,085,222,860	1,229,404,465	600,000,000	310,534,320	1,009,818,780	204,597,313	5,439,577,738