

INFINITY TRUST MORTGAGE BANK PLC

INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED 31 MARCH, 2024.

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, 2024 which was approved by the Board of Directors on April 4, 2024.

INFINITY TRUST MORTGAGE BANK Statement of Comprehensive Inco for the Three Months Ended 31 March	me	3 Months Ended	3 Months Ended	Year Ended
2024	NOTES	31 March 2024 Unaudited	31 March 2023 Unaudited	31 December 2023 Audited
Turnover		N 861,790,802	N 554,344,905	N 2,903,385,116
Interest and similar income Interest and similar expense	1 2	740,439,960 (193,052,930) 547,387,030	496,868,727 (126,353,600) 370,515,127	2,539,349,682 (663,188,654) 1,876,161,029
Fee and commission income Fee and commission expense	3	30,186,580 -	22,156,055 -	103,002,011
Net fee and commission income		30,186,580	22,156,055	103,002,011
Other operating income	4	91,164,262	35,320,123	261,033,423
Total operating income		668,737,872	427,991,305	2,240,196,463
Credit loss expense Net operating income	5	<u>(18,407,409)</u> 650,330,463	(16,008,500) 411,982,805	(66,446,006) 2,173,750,457
Personnel expenses Depreciation of property and	6	103,689,555	73,938,672	253,918,411
equipment Amortisation of intangible assets	14b 15b	13,922,353 2,376,660	20,277,869 2,317,701	76,915,824 9,465,181
Other operating expenses	7	166,724,455	121,352,044	630,143,751
Total operating expenses		286,713,023	217,886,286	970,443,167
Profit before tax		363,617,440	194,096,519	1,203,307,290
Income tax expense		(27,271,308)	(9,704,826)	(202,934,492)
Profit after Tax		336,346,132	184,391,693	1,000,372,798
Other Comprehensive Income		-	-	
Total Comprehensive Income		336,346,132	184,391,693	1,000,372,798
Earnings per share - Basic (Kobo)		31.25	16.68	22.98

INFINITY TRUST MORTGAGE BANK PLC

Statement of Financial Position As at 31 March 2024	NOTES	3 Months Ended 31 March 2024 Unaudited N	3 Months Ended 31 March 2023 Unaudited N	Year Ended 31 December 2023 Audited N
Assets	0	110 001 000		107 207 206
Cash and balances with Central Bank Due from banks	9 10	110,961,699 1,729,087,710	101,047,544 1,234,832,474	107,297,286 1,668,775,406
Loans and advances to customers	10	16,151,569,878	13,149,405,700	15,357,898,363
Investment Securities	12	10,131,303,070	13,143,403,700	13,337,090,303
	12	275 400 000	275 400 000	
- FVOCI		375,499,998	375,499,998	375,499,998
- Held at amortised Cost	4.2	707,878,969	222,102,026	172,640,212
Other assets	13	999,218,286	466,423,897	301,963,859
Property and equipment Intangible assets	14 15	2,666,501,438 16,589,147	2,676,646,377 25,468,286	2,637,046,868 18,965,807
Deferred tax assets	15	11,250,000	26,250,000	15,000,000
	10	22,768,557,125	18,277,676,302	20,655,087,799
Non current assets held for sale	17	-	8,865,000	-
Total Assets		22,768,557,125	18,286,541,302	20,655,087,799
<i>Liabilities and Equity</i> <i>Liabilities</i> Due to customers Debt issued and other borrowed funds Current tax liabilities Other liabilities	18 19 20 21	5,358,269,490 7,815,797,955 156,655,020 2,241,076,900	3,991,575,361 5,957,275,233 136,732,907 1,337,005,980	4,414,311,408 7,093,876,365 129,383,712 1,153,191,696
Total liabilities		15,571,799,364	11,422,589,481	12,790,763,181
Equity Issued ordinary share capital Preference Shares Share premium Statutory reserve Retained earnings Revaluation Reserve Fair Value Reserve Regulatory Risk Reserve Total equity	22 23 24	2,085,222,860 600,000,000 1,227,369,465 1,161,988,007 1,597,092,461 204,597,313 70,499,998 249,987,657 7,196,757,761	2,085,222,860 600,000,000 1,227,369,465 961,913,447 1,501,214,135 204,597,313 70,499,998 213,134,603 6,863,951,821	2,085,222,860 600,000,000 1,227,369,465 1,161,988,007 2,264,659,319 204,597,313 70,499,998 249,987,657 7,864,324,619
Total liabilities and equity		22,768,557,125	18,286,541,302	20,655,087,799

The interim and abridged financial statements were approved by the Board of Directors on 4th April, 2024 and signed on its behalf by:

TOLU OSHO COMPANY SECRETARY FRC/2017/NBA/00000016418

Also signed by:

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

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SUNDAY OLUMORIN MANAGING DIRECTOR/CEO FRC/2022/PRO/DIR/003/787719

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	Regulatory Reserves N	Total equity
At 1 January, 2023	2,085,222,860	1,227,369,465	600,000,000	961,913,446	70,499,998	1,793,440,879	204,597,313	213,134,603	7,156,178,564
Transfer to retained earnings Transfer to statutory reserve	-	-	-	200,074,560		1,000,372,798 (200,074,560)			1,000,372,798 -
Transfer to regulatory Risk reserve							(36,853,054)	36,853,054	-
Transfer to fair value reserve									-
Ordinary Dividend Paid Preference Dividend Paid						(250,226,743) (42,000,000)			(250,226,743) (42,000,000)
						(12,000,000)			-
At 31 December, 2023	2,085,222,860	1,227,369,465	600,000,000	1,161,988,006	70,499,998	2,301,512,374	167,744,259	249,987,657	7,864,324,619
	Issued	Share	Preference	Statutory	Fair Value	Retained	Revaluation	Regulatory	
	Capital	Premium	Shares	Reserves	Reserves	Retained Earnings N	Reserves	Reserves	Total equity
At 1 January 2024				•					Total equity 7,864,324,619
-	Capital N	Premium N	Shares N	Reserves N	Reserves N	Earnings N	Reserves N	Reserves N	
Fair Value (IFRS-13)	Capital N	Premium N	Shares N	Reserves N	Reserves N	Earnings N	Reserves N	Reserves N	
Fair Value (IFRS-13) Transfer to retained earnings	Capital N	Premium N	Shares N	Reserves N	Reserves N	Earnings N	Reserves N	Reserves N	
Fair Value (IFRS-13)	Capital N	Premium N	Shares N	Reserves N	Reserves N	Earnings N	Reserves N	Reserves N	
Fair Value (IFRS-13) Transfer to retained earnings Transfer to statutory reserve Transfer to regulatory Risk Ordinary Dividend Paid_Proposed	Capital N	Premium N	Shares N	Reserves N	Reserves N	Earnings N 2,301,512,374 (625,566,858)	Reserves N	Reserves N	7,864,324,619 - - - - - (625,566,858)
Fair Value (IFRS-13) Transfer to retained earnings Transfer to statutory reserve Transfer to regulatory Risk	Capital N	Premium N	Shares N	Reserves N	Reserves N	Earnings N 2,301,512,374	Reserves N	Reserves N	7,864,324,619 - - - - - -

Dividend

The Bank proposed 15k dividend for Ordinary Shareholder and 7k for Preference Shareholder ; 625.5million 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, 2024

	31 March 2024	31 March 2023
	<u>N</u>	<u>N</u>
Profit before tax	363,617,440	194,096,519
Adjustment for non cash items		
Impairment on loans and advances	18,407,409	16,008,500
Depreciation of Property, Plant & Equipment	13,922,353	20,277,869
Amortisation of intangibles	2,376,660	2,317,701
Cashflow before changes in working capital	398,323,862	232,700,589
		· ·
CHANGES IN WORKING CAPITAL		
Decrease/(Increase) in Loans and Advances	(824,627,936)	(931,628,162)
Decrease/(Increase) in Others	(697,254,427)	(85,589,774)
Decrease/(Increase) in Non Current Assets	-	-
(Decrease)/Increase in Deposits	943,958,082	759,358,749
(Decrease)/Increase in Other Liabilities	56,700,905	18,083,789
Tax Paid/Provission	27,271,308	-
Cash generated from operations	(493,952,069)	(239,775,398)
CASHFLOW FROM INVESTING ACTIVITIES	(20, (24, 220))	
Purchase of Property, Plant and Equipment	(29,454,570)	3,305,018
Purchase of Intangible Assets Purchase of Investments	2,376,660	(58,548)
Redemption of Investments	(535,238,756)	- 8,995,459
Redemption of investments	(562,316,666)	12,241,929
	(502,510,000)	12/241/929
CASHFLOW FROM FINANCING ACTIVITIES		
Dividend Paid	-	-
Receipt of borrowed funds	721,921,590	538,850,274
Repayments on borrowed funds	,- ,	,,
	721,921,590	538,850,274
Increase/ (Decrease) in cash and cash equivalent	63,976,716	544,017,395
Cash and cash equivalent as at beginning of period	1,776,072,692	785,907,798
Cash and cash equivalent as at end of period	1,840,049,409	1,329,925,193
Additional cash flow information		
Cash and cash equivalent		
Cash on hand (Note 16)	14,814,255	4,900,100
Balances with Banks within Nigeria	96,147,444	206,838,473
Placements with Banks	1,729,087,710	1,124,141,445
	1,840,049,409	1,335,880,018
The deposits with the Central Bank of Nigeria is not		
The deposits with the central bank of Migena is not		

3 Months Ended

3 Months Ended

(0)

available to finance the bank's day to day operations and therefore, are not part of cash and cash equivalents. (See Note 16)

INFUNTY TRUST MORTGAGE BANK PLC Quarter Ended 31 March, 2024 3 Months Ended 31 March 2024 3 Months Ended 31 March 2024 3 Months Ended 31 March 2024 Interest and similar expenses 40,925,853 40,870,012 Customers Deposits Tressury Operations and Placements 55,867,861 52,207,824 2 Interest and similar expenses 20,0439,960 40,820,102 Customers Deposits Debt issued and other borowed funds 145,790,788 126,053,403 3 Net fees and commission income Fees and commission the come Fees and commission income Fees and commissi				
Notes to the Financial Statements 2024 2023 1 Interest and similar income National Notains fund Loans BORM Mortgae Loans and advances to customers Dressury Operations and Placements 40,926,833 40,970,012 2 Interest and similar expense: 740,439,960 323,716,073 2 Interest and similar expense: 740,439,960 406,898,727 2 Interest and similar expense: 740,439,960 406,898,727 2 Interest and similar expense: 77,52,421 20,302,107 2 Interest and similar expense: 740,439,960 126,333,600 3 Net fees and commission income Fees and commission income 74,255,766 18,626,747 3 3,903,92,930 22,156,025 126,233,600 4 Other commissions 30,186,580 22,156,025 4 Other commission income Fees and commission income 68,192,643 10,950,000 10restment Income 68,192,643 10,950,000 22,399,101 10restment Income 91,465,822 30,320,071 13,364,9355 10.60,020,000 13,642,622 12,702,001 1		INFINITY TRUST MORTGAGE BANK PLC	3 Months Ended	3 Months Ended
N N N Interest and similar income Mational Housing Fund Loans Estate Morgage Loans Other Mortgage Loans Pressury Operations and Revenets 40,922,633 40,870,012 2 Interest and similar expense: 740,435,360 435,204,397 2 Interest and similar expense: 740,435,360 435,026,137 2 Interest and similar expense: 740,435,360 435,026,177 2 Interest and similar expense: 740,435,350 435,027,77 2 Interest and similar expense: 740,435,350 435,000 2 Interest and similar expense: 740,435,350 13,03,071 3 Nat fees and commission income Fees and commission income Genditrison turnover 5,444,353 3,33,071 3 30,186,580 22,156,055 40,950,000 4 Other operating income Reveal incomes 5,444,353 10,950,000 5 13,064,262 1,770,207 23,520,127 5 Impairment locses 13,665,662 59,805,376 6 Personal despenses 3,534,625 4,727,460 7 Other operating exp				
1. Interest and similar income National Nutsing Fund Loans Estate Mortgage Lans and Bacements 40,9226,853 40,870,012 1. Interest and similar expense: 69,161,054 53,204,397 2. Interest and similar expense: 740,439,900 486,686,727 2. Interest and similar expense: 740,439,900 486,686,727 2. Custome's Deposits 166,051,492 20,302,107 1.05,536,600 106,651,493 106,651,493 2. Interest and commission income 24,355,766 18,636,747 Credit related lises and commission 24,355,766 18,636,747 Credit related lises and commission 24,355,766 18,636,747 Facilities management frees 5,943,935 3,933,771 5.0,000 101,500 22,156,055 4. Other operating income 68,132,643 10,950,000 Investment Locene 9,907,352 22,179,910 Others 9,907,352 22,179,910 Others 9,164,262 3,320,123 5. Impairment losses 103,659,555 72,928,607 7. Other operating expenses 3,432,522 1,532,536 <		Notes to the Financial Statements		
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Debt issued and other borrowed funds 145,799,788 106,051,493 3 Net fees and commission income Fees and commission income Credit related fees and commission Commission on turnover Facilities management fees 24,255,766 18,626,747 3 Other commission on turnover Facilities management fees 3,4738 106,051,493 3,4738 3 Other commission store 5,448,553 3,993,071,193 101,500 101,500 3 Other operating income Rental Incomes 9,907,357 22,599,916 101,500 101,500 9 Division state 9,106,262 1,770,207 101,500 101,500 101,500 9 Division state 9,1164,262 3,230,123 10,900,000 101,500 101,500 101,500 101,500 10,900,000 101,500	2	Interest and similar expense:		
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C-edit related fees and commission 24,255,766 13,626,747 Commission on turnover 33,343,071 3,343,071 Facilities management fees 32,442 3,4738 Other commissions 30,185,580 22,156,055 4 Other operating income 58,192,643 10,950,000 Investment income 68,192,643 10,950,000 Partial Incomes 9,907,357 22,599,916 Others 313,064,262 35,220,123 5 Impairment losses 18,407,409 16,005,500.0 6 Personnel expenses 18,407,409 16,005,500.0 7 Other operating expenses 103,689,555 73,938,672 Advertising and marketing 1,534,262 1,294,972 Advertising and marketing 1,525,568,858	3			
Commission on turnover Facilities management frees Other commissions 5,848,353 32,462 34,738 50,000 333,357 34,738 30,186,580 4 Other operating income Investment Income Rental Incomes Others 68,192,643 10,907,357 10,950,000 22,156,055 4 Other operating income Rental Incomes Others 13,064,262 1,770,207 1,770,207 5 Impairment losses Credit loss expense 18,407,409 16,006,500.0 6 Personnel expenses Salaries and Wages Other staff costs 29,355,201,23 7 Other operating expenses Advertising and marketing Administrative Professional fees Others 133,669,452 1,294,972 7 Other operating expenses Advertising and marketing Administrative Professional fees Others 1,534,662 1,294,972 8 Dividends paid and proposed 1,534,662 1,244,972 8 Dividends paid and proposed 22,556,858 250,226,743 9 Dividends on preference shares: 1 1 1,534,762 9 Dividends on preference shares: 1 1 1 9 Dividends on preference shares: 1 1 1 9 Dividends on preference shares: <th></th> <td></td> <td></td> <td></td>				
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Equity dividends on preference shares: - - 9 Cash and balances with central bank Cash on hand Deposits with the Central Bank Less: Allowance for impairment losses 14,814,255 4,900,100 10 Due from banks Placements with banks and discount houses Balances with banks within Nigeria 110,961,699 101,047,544 11 Loans & Advances B By Product Type Mortgage Loans Other Loans Gross Loans 16,442,000,707 13,370,061,749 116,477,914,095 13,397,243,920 16,477,914,095 13,397,243,920	b.			
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Cash on hand 14,814,255 4,900,100 Deposits with the Central Bank 96,147,444 96,147,444 Less: Allowance for impairment losses 110,961,699 101,047,544 10 Due from banks 110,961,699 101,047,544 Placements with banks and discount houses 1,352,946,960 1,124,141,445 Balances with banks within Nigeria 376,140,750 110,691,029 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 Less: Allowances 1,729,087,710 1,234,832,474 11 Loans & Advances - - a By Product Type 16,442,000,707 13,370,061,749 Other Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920		Equity dividends on preference shares:	-	
Cash on hand 14,814,255 4,900,100 Deposits with the Central Bank 96,147,444 96,147,444 Less: Allowance for impairment losses 110,961,699 101,047,544 10 Due from banks 110,961,699 101,047,544 Placements with banks and discount houses 1,352,946,960 1,124,141,445 Balances with banks within Nigeria 376,140,750 110,691,029 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 Less: Allowances 1,729,087,710 1,234,832,474 11 Loans & Advances - a By Product Type 16,442,000,707 13,370,061,749 Mortgage Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920			-	
Deposits with the Central Bank Less: Allowance for impairment losses 96,147,444 96,147,444 10 Due from banks 110,961,699 101,047,544 Placements with banks and discount houses Balances with banks within Nigeria 1,352,946,960 1,124,141,445 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 11 Loans & Advances a By Product Type Mortgage Loans Other Loans Gross Loans 16,442,000,707 13,370,061,749 35,913,388 27,182,171 13,397,243,920	9	Cash and balances with central bank		
Less: Allowance for impairment losses 110,961,699 101,047,544 10 Due from banks 1,352,946,960 1,124,141,445 Placements with banks and discount houses 1,352,946,960 1,124,141,445 Balances with banks within Nigeria 376,140,750 110,691,029 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 11 Loans & Advances 1,729,087,710 1,234,832,474 11 Loans & Advances 1,729,087,710 1,234,832,474 Gross Loans 16,442,000,707 13,370,061,749 0ther Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920				
10 Due from banks Placements with banks and discount houses 1,352,946,960 Balances with banks within Nigeria 376,140,750 Less: Allowance for impairment losses 1,729,087,710 11 Loans & Advances a By Product Type 16,442,000,707 Mortgage Loans 35,913,388 Gross Loans 16,477,914,095			96,147,444	96,147,444
10 Due from banks 1,352,946,960 1,124,141,445 Placements with banks and discount houses 376,140,750 1,10,691,029 Balances with banks within Nigeria 1,729,087,710 1,234,832,474 Less: Allowance for impairment losses - - 11 Loans & Advances - - a By Product Type 16,442,000,707 13,370,061,749 Other Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920		Less: Allowance for impairment losses	110.061.600	101 047 544
Placements with banks and discount houses 1,352,946,960 1,124,141,445 Balances with banks within Nigeria 1,729,087,710 1,234,832,474 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 11 Loans & Advances 1,729,087,710 1,234,832,474 By Product Type 16,442,000,707 13,370,061,749 Mortgage Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920	10	Due from banks	110,901,699	101,047,344
Balances with banks within Nigeria 376,140,750 110,691,029 Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 11 Loans & Advances 1,729,087,710 1,234,832,474 a By Product Type 16,442,000,707 13,370,061,749 Mortgage Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920	10		1 252 046 060	1 104 141 445
Less: Allowance for impairment losses 1,729,087,710 1,234,832,474 11 Loans & Advances 1,729,087,710 1,234,832,474 a By Product Type 16,442,000,707 13,370,061,749 Other Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920				
Less: Allowance for impairment losses				
11 Loans & Advances I6,442,000,707 a By Product Type I6,442,000,707 Mortgage Loans 16,442,000,707 Other Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920		Less: Allowance for impairment losses		
a By Product Type 16,442,000,707 13,370,061,749 Mortgage Loans 35,913,388 27,182,171 Other Loans 35,913,940,995 13,397,243,920			1,729,087,710	1,234,832,474
Mortgage Loans 16,442,000,707 13,370,061,749 Other Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920				
Other Loans 35,913,388 27,182,171 Gross Loans 16,477,914,095 13,397,243,920	а		16 442 000 707	13 370 061 740
Gross Loans 16,477,914,095 13,397,243,920				

	Quarter Ended 31 March, 2024	31 March	31 March
	Notes to the Financial Statements	2024	2023
		N	N
		16,151,569,878	13,149,405,700
12	Financial investments		
	FVOCI	375,499,998	375,499,998
	Hels at Amortised Cost	707,878,969	222,102,026
		1,083,378,967	597,602,024
		1,005,570,507	557,002,024
13	Other assets		
13		46 951 356	35 833 533
	Prepayments	46,851,356	35,832,522
	stationery stocks Other stocks	1,002,451	1,107,882
		839,504,879	240,890,663
	Account receivables	20,393,753	24,623,766
	Other debits balances	91,653,847	164,157,064
	1	999,406,286	466,611,897
	Less:	(((100,000)
	Allowance for impairment on other assets	(188,000)	(188,000)
	. . .	999,218,286	466,423,897
14a	Property and equipment		
	Land		
	Cost	235,315,028	235,315,028
	Accumulated Depreciation		
	Net Book value	235,315,028	235,315,028
	Buildings		
	Cost	2,877,092,047	2,877,092,047
	Accummulated Depreciation	(600,076,454)	(580,083,316)
	Net Book value	2,277,015,593	2,297,008,731
	Work in Progress		
	Cost	-	-
	Accummulated Depreciation	-	-
	Net Book value	-	-
	Plant & Equipment		
	Cost	308,783,949	282,451,049
	Accummulated Depreciation	(233,398,383)	(221,025,021)
	Net Book value	75,385,566	61,426,028
	Computer and Equipment		
	Cost	111,267,888	82,350,465
	Accummulated Depreciation	(68,825,601)	(58,723,196)
	Net Book value	42,442,287	23,627,269
	Furn & Fittings:		
	Cost	71,952,102	70,934,102
	Accummulated Depreciation	(61,632,583)	(56,911,056)
	Net Book value	10,319,519	14,023,045
	Motor Vehicles		
	Cost	152,891,000	152,240,000
	Accummulated Depreciation	(126,867,555)	(106,993,725)
	Net Book value	26,023,445	45,246,275
	Total Property and Equipment		
	Cost	3,757,302,014	3,700,382,691
	Accummulated Depreciation	(1,090,800,576)	(1,023,736,315)
	Property and equipment	2,666,501,439	2,676,646,377
14b	Current Depreciation Charge		
	Furn & Fittings	1,170,665	1,255,332
	Buildings	455,490	7,659,332
	Computer Equipment	3,144,500	2,386,159
	Motor Vehicles	4,982,020	4,819,270
	Plant & Equipment	4,169,678	4,157,777
		13,922,353	20,277,869
15a	Intangible assets		
	Computer Software		
	Cost	86,078,193	85,433,193
	Accummulated Amortisation	(69,489,045)	(59,964,906)
	Net Book value	16,589,147	25,468,286
15b	Amortisation charge for the year		
	Computer Software	2,376,660	2,317,701
		2,376,660	2,317,701
16	Deferred tax		
	Deferred tax laibilities		
	Deferred tax assets	11,250,000	26,250,000
		11,250,000	26,250,000

	Quarter Ended 31 March, 2024 Notes to the Financial Statements	31 March 2024 N	31 March 2023 N
17	Non Current Assets Held for Sale	-	8,865,000
18	Due to customers Analysis by type of account: Demand Savings Time deposits	2,936,148,121 763,541,430 1,658,579,938	2,489,892,471 764,893,838 736,789,052
		5,358,269,490	3,991,575,361
19	Debt issued and other borrowed funds Other Long Term Loans FMBN Nigeria Mortgage Refinance Company Development Bank of Nigeria	3,338,048,967 1,961,082,321 2,516,666,667 7,815,797,955	3,288,973,484 2,084,968,416 583,333,333 5,957,275,233
20	Current tax liabilities Current tax payable	156,655,020	136,732,907
21	Other liabilities Provision and accrual Sundry Creditors Unclaimed Dividend Other Payables Rent Received in Advance Current Year Profit to date Proposed Dividend Issued capital and reserves 10,000,000,000 ordinary shares of 50 kobo each	136,033,408 67,515,645 4,752,813 1,026,050,005 2,812,039 336,346,132 667,566,858 2,241,076,900 5,000,000,000	92,329,754 74,309,040 4,685,735 660,815,516 28,247,498 184,391,693 1,044,779,237 5000000000
23	Ordinary shares Issued and fully paid: 4,170,445,720 ordinary shares of 50k each 7% Irredeemable Convertible Preference Shares	2,085,222,860	2085222860 600,000,000 70,499,998
24	Fair Value Reserve	70,499,998	

The fair value Reserve **70,499,998** 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 accompaning notes have been drawn up in compliance with IAS 34

26 OTHER DISCLOSURES

- The same accounting policies and methods of computation are followed in the interim financial а statements as were used in the last audited financial statements of the bank
- 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. b
- There are no events after the reporting date which could have had a material effect on the interim statements as at 31 March 2024. С

FREE FLOAT

NAME:INFINITY TRUST MORTGAGE BANK PLCBOARD LISTEDMAIN BOARDYEAR ENDMar-24REPORTING PERIODQUARTER 1, 2024SHARE PRICE AT END OF REPORTING PERIODN7.19 (2023: N6)

	Mar-24		Dee	c-23
	Unit	Percentage	Unit	percentage
Description				
Issued Share Capital	4,170,445,720	100	4,170,445,720	100
Substantial Shareholdings (5% and above)				
Adkan Services	691,757,980	17%	691,757,980	17%
Labid Investment	450,000,000	11%	450,000,000	11%
Royal Mills Foods	300,000,000	7%	300,000,000	7%
Decimal Links Limited	250,000,000	6%	250,000,000	6%
Notec Ventures Limited	250,000,000	6%	250,000,000	6%
Veritas Packaging Company Limited	250,000,000	6%	250,000,000	6%
Zuma Paint & Manufacturing Company Limited	200,000,000	5%	200,000,000	5%
Paramount Wood-Work & Manufacturing Limited	200,000,000	5%	200,000,000	5%
Total Substantial Holdings	2,591,757,980	62%	2,591,757,980	62%
Directors Shareholdings				
Engr. Adeyinka Bibilari (Direct)	1,278,219,720	30.6%	1,278,219,720	30.6%
Dr Banjo Obaleye (Direct)	250,000,000	6.0%	250,000,000	6.0%
Engr. Tunde Olaleke(Direct)	10,000,000	0.2%	10,000,000	0.2%
Mr. Sunday Olumorin (Direct)	4,000,000	0.1%	4,000,000	0.1%
Maj. Gen. Danladi Pennap (Rtd) (Direct)	1,000,000	0.0%	1,000,000	0.0%
Mr. Dada Ademokoya(Direct)	100,000	0.0%	100,000	0.0%
Mr. Akin Arikawe OON (Direct)	100,000	0.0%	100,000	0.0%
Dr.Nkechi Bibilari (Direct)	100,000	0.0%	100,000	0.0%
Total Directors Holding	1,543,519,720	37.0%	1,543,519,720	37.0%
Free Fleet in Units and Descenters	25 168 020	0.840/	25 169 020	0.84%
Free Float in Units and Percentage Free Float in Value	35,168,020 44,663,385.40	0.84%	35,168,020 44,663,385.40	0.84%
FIEE FIUAL III VAIUE	44,005,565.40		44,003,363.40	

ITMB Plc with a free float percentage of 0.84% as at 31 March, 2024 has not fully complied with the Exchange's free float requirements for companies listed on the Main Board

ITMB PIc with a free float percentage of 0.84% as at 31 December, 2023 has not fully complied with the Exchange's free float requirements for companies listed on the Main Board