



# ALPHA MORGAN BANK LIMITED

## SUMMARY FINANCIAL STATEMENTS FOR THE 10 MONTHS PERIOD ENDED 31 DECEMBER 2025

The Directors are pleased to present the summary financial information of Alpha Morgan Bank Limited for the 10 months period ended 31 December 2025. These summary financial information are derived from the full financial statements for the period ended 31 December 2025, and are not the full financial statements of the Bank. The Bank's Independent Auditors issued an unqualified audit opinion on the full financial statements for the 10 months period ended 31 December 2025 from which these summary financial information were derived.

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025	31-DEC-2025	SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 10 MONTHS PERIOD ENDED AS AT 31 DECEMBER 2025	31-DEC-2025 (10 months)
<i>in thousands of Nigerian Naira</i>		<i>in thousands of Nigerian Naira</i>	
<b>ASSETS</b>			
Cash and balances with Central Bank of Nigeria	2,467,410	Interest income using effective interest rate	10,301,812
Due from banks	106,424,258	Interest expense using effective interest rate	(3,433,103)
Pledged assets	1,623,252	<b>Net interest income</b>	<b>6,868,709</b>
Loans and advances to customers	10,104,272	Fee and commission income	2,563,893
Investments in securities:		Fee and commission expense	(42,203)
- Debt instruments at fair value through other comprehensive income	93,651	<b>Net fee and commission income</b>	<b>2,521,690</b>
- Debt instruments at amortised cost	10,852,323	Other operating income	232,715
Other assets	5,951,857	<b>Operating income</b>	<b>9,623,114</b>
Property, plant and equipment	18,143,426	Impairment loss on financial instruments	(213,574)
Right-of-use asset	401,866	<b>Net operating income after impairment loss</b>	<b>9,409,540</b>
Intangible assets	4,371,436	Personnel expenses	(1,854,276)
<b>TOTAL ASSETS</b>	<b>160,433,751</b>	Other operating expenses	(4,555,326)
		Depreciation and amortisation	(1,098,269)
<b>LIABILITIES</b>		<b>Total expenses</b>	<b>(7,507,871)</b>
Deposits from customers	103,058,189	<b>Profit before income tax</b>	<b>1,901,669</b>
Current income tax payable	432,913	Income tax expense	(758,503)
Other liabilities	403,000	<b>Profit for the period</b>	<b>1,143,166</b>
Deposit for shares	32,400,052	<b>Other Comprehensive Income/(loss):</b>	
Lease liability	150,698	Item that may not be reclassified subsequently to profit or loss	-
Provisions	1,062	Items that may be reclassified to profit or loss, net of tax	-
Deferred tax liabilities	325,590	<b>Other comprehensive income, net of tax:</b>	
<b>TOTAL LIABILITIES</b>	<b>136,771,504</b>	<b>Total other comprehensive (loss)/income for the period</b>	<b>1,143,166</b>
		<b>Earnings per share</b>	<b>5.2k</b>
<b>EQUITY</b>			
Share Capital	22,000,000	Below is a breakdown of complaints received and resolved by the Bank during the period 31 December 2025 pursuant to CBN circular dated 16 August 2011.	
Retained earnings	743,058	<b>Description</b>	<b>Number</b> <b>Amounts Claimed</b> <b>Amounts Refunded</b>
AGSMEIS earnings	57,159	Pending complaints brought forward	-                      -                      -
Fair value reserve	519,080	Received complaints	194                  2,675,511              2,128,326
Statutory reserve	342,950	<b>Total complaints</b>	<b>194</b> -                      -
<b>Total equity attributable to owners</b>	<b>23,662,247</b>	Resolved complaints	(194)                  -                      -
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>160,433,751</b>	Unresolved complaints escalated to CBN for Intervention	-                      -                      -
		<b>Unresolved complaints pending with the bank carried forward</b>	<b>-</b> -                      -

The full financial statements were approved by the Board of Directors on 27 March 2026 and signed on its behalf by:

**Tope Smart**  
Chairman

FRC/2013/CIIN/000000001331

**Ade Buraimo**  
Managing Director/CEO

FRC/2014/CIBN/000000006791

**Wale Abdul**  
Chief Finance Officer

FRC/2024/PRO/ICAN/001/202879

### INDEPENDENT AUDITORS' REPORT ON SUMMARY FINANCIAL STATEMENTS

To the Shareholders of Alpha Morgan Bank Limited

#### Opinion

The summary financial statements of **Alpha Morgan Bank Limited** which comprise the statement of financial position as at 31 December 2025, the summary statement of profit or loss and other comprehensive income for the period then ended are derived from the audited financial statements of **Alpha Morgan Bank Limited** for the period ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements of Alpha Morgan Bank Limited, in accordance with the requirements of Section 399 of the Companies and Allied Matters Act, 2020 for abridged reports, Banks and Other Financial Institutions Act 2020 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 as applicable to summary financial statements.

#### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards as issued by the International Accounting Standards Board, Banks and Other Financial Institution Act 2020, circulars and guidelines issued by the Central Bank of Nigeria (CBN), the Financial Reporting Council of Nigeria (Amendment) Act, 2023 and the requirements of the Companies and Allied Matters Act, 2020 as applicable to annual financial statements. Reading the summary financial statements and the auditor's report thereon, therefore, it is not a substitute for reading the audited financial statements of **Alpha Morgan Bank Limited** and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effect of events that occurred subsequent to the date of our report on the audited financial statements.

#### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on those financial statements in our report dated 25 May 2026. That report also includes the communication of the key audit matter as described in the auditor's report on the financial statements.

Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the financial statements of the current period.

#### Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the requirements of Section 399 of the Companies and Allied Matters Act 2020, as applicable to abridged reports, Banks and Other Financial Institution Act 2020, circulars and guidelines issued by the Central Bank of Nigeria (CBN) and the Financial Reporting Council of Nigeria (Amendment) Act 2023 as applicable to summary financial statements.

The Companies and Allied Matters Act require abridged reports to be prepared in accordance with the framework concepts and the measurement and recognition requirements of the IFRS Accounting Standards as issued by the International Accounting Standards Board.

#### Auditors' Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures which were conducted in accordance with the International Standards on Auditing (ISA) 810 (Revised), "Engagement to report on Summary Financial Statements".

#### Report on Other Legal and Regulatory Requirements

The Bank complied with the Fifth Schedule of the Companies and Allied Matters Act, 2020.

In accordance with circular BSD/1/2004 issued by the Central Bank of Nigeria, details of insider related credits are as disclosed in the notes to the financial statements.

Joshua Ojo, FCA  
FRC/2013/PRO/ICAN/001/00000000849

For: Deloitte & Touche  
Lagos, Nigeria.

25 May 2026

