

M4

Investment PLC

**UnAudited Financial Statements
for the period ended 30 September 2025**

M4 Investment Plc

Financial Statements for the period ended 30 September 2025

Table of Content

Content	Page
Corporate information	3
Statement of Financial Position	4
Statement of Profit or Loss	5
Statement of Cashflows	6
Statement of Changes in Equities	7
Notes to the Financial Statement	8

M4 Investment Plc

Financial Statements for the period ended 30 September 2025

Directors

- Emmanuel Ikotun Adejuyigbe
- Modupe Haruna Owoeye
- Tobi Micheal Lateef
- Amida Ibrahim Olabanji

Registration Number

- 8034573

Banker

Providus Bank

Stock broker

- Atlas Portfolio Limited

Tax Identification number

- 32392945-0001

Shareholders

- Emmanuel Ikotun Adejuyigbe
- Modupe Haruna Owoeye
- Tobi Micheal Lateef
- Amida Ibrahim Olabanji
- Afolabi Clement Owoeye

About the Company

M4 Investment Plc is a Proprietary Investment entity officially incorporated in Nigeria on 25 October 2024, operating from its registered address at Plot B65, Phase 1, Grow Homes Estate, Chikakori, Kubwa, Abuja.

The Company intend to create sustainable wealth for its Owners and other Stakeholders through strategic and innovative investment in Financial Assets.

For further information please refer to our website, <https://www.m4investmentplc.ng>

Financials

	Jan-September 2025	Audited Statement of Affairs @ 31 Dec. 2024	Change	
	₦	₦	₦	%
Revenue	14,376,612.91	-	14,376,612.91	-
Profit before tax	9,602,863.60	-	9,602,863.60	-
Profit after tax	9,414,845.97	-	9,414,845.97	-
Earnings per Share: Basic & Dilluted (₦)	1,115.90	-	1,115.90	-
			-	
Total Assets	<u>58,244,726.35</u>	<u>37,368,363.00</u>	<u>20,876,363.35</u>	<u>56%</u>
Total Liabilities	6,086,517.63	3,585,000.00	2,501,517.63	70%
Share capital	42,185,000.00	33,225,000.00	8,960,000.00	27%
Retained Earnings/ Net Preoperation Income	<u>9,973,208.72</u>	<u>558,363.00</u>	<u>9,414,845.72</u>	1686%
	<u>58,244,726.35</u>	<u>37,368,363.00</u>	<u>20,876,363.35</u>	


M4 Investment Plc
Financial Statements for the period ended 30 September 2025

Statement of Financial Position

Note **As at 30 September 2025** **Per Statement of Affairs @ 31 December 2024,**

		₦	₦
Assets			
Current Assets			
Cash and cash Equivalents	4	1,652,118	1,251,736
Financial Assets- At fair Value	5	45,287,533	28,522,627
Prepayments	6	735,000	735,000
Deferred Tax Assets		768,200	-
Total Current Assets		48,442,851	30,509,363
Non- Current Assets			
Investment Property	7	4,250,000	2,050,000
Property Plant and Equipments	8	5,551,875	4,809,000
Total Non-Current Assets		9,801,875	6,859,000
Total Assets		58,244,726	37,368,363
Liabilities and Equities			
Current Liabilities			
Short term note payable	9	5,898,500	3,585,000
Tax liabilities	17.b	188,018	-
Total Current Liabilities		6,086,518	3,585,000
Non-Current Liabilities			
Deferred Tax		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		6,086,518	3,585,000
Shareholders Equities			
Share capital	10	42,185,000	33,225,000
Accumulated Net Preoperation Income	11	-	558,363
Retained Earnings	12	9,973,209	-
Total Shareholders' Equities		52,158,209	33,783,363
Total Liabilities and Equities		58,244,726	37,368,363


This Financial statements were approved by the Board at its meeting of 15 October 2025 and signed on its behalf by:



Ikotun Emmanuel Adejuyigbe
 Chairman
FRC/2021/PRO/00000023508



Modupe Haruna Owoeye
 Managing Director/ CEO



Afolabi C. Owoeye, FCA, M.sc, ACTI
 Director, Finance & Investment
FRC/2018/ICAN/00000018095

M4 Investment Plc

Financial Statements for the period ended 30 September 2025

		3rd Quarter 2025	
Income Statements	Note	Jan- Sept 2025	July - Sept 2025
		₹	₹
Gross Income			
Investment Income	13	14,376,613	6,290,982
Administrative expenses	14	(3,394,541)	(1,621,986)
Depreciation of Property, plant & Equipment	15	(1,136,625)	(418,031)
Realised loss from Investments	16	(242,583)	(242,583)
Total Expense		(4,773,749)	(2,282,600)
Profit before tax		9,602,864	4,008,382
Taxation	17.a	(188,018)	(188,018)
Profit After tax for the period		9,414,846	3,820,364
Other Comprehensive Income items		-	-
Total Earnings for the period		9,414,846	3,820,364
Earnings per Share (₹)			
Basic (outstanding Share: 8,437)		1,115.90	452.81
Dillited (outstanding Share: 8,437)		1,115.90	452.81

M4 Investment Plc
Financial Statements for the period ended 30 September 2025

Statement of Cashflows	Jan- Sept 2025		Per Audited Statement of Affairs @ 31 December 2024
	Note	₦	
Cashflows from Operations			
Operating Cashflows		9,602,863.60	-
<i>Add: Non Cash items</i>			
Depreciation		1,136,625.00	-
Operating cashflows before Changes in Working Capital		10,739,488.60	-
Changes in Working Capital			
Change in prepayments		-	(735,000.00)
Change in payables		2,313,500.00	3,585,000
Changes in Withholding Tax assets		(768,200.34)	-
<i>Total changes in working capital</i>		1,545,299.66	2,850,000.00
Net cashflows from Operating Activities		12,284,788.26	2,850,000.00
Cashflows from investing			
(Purchase)/Disposal of Property,Plant and equipment		(1,879,500.00)	(4,809,000)
(Purchase)/ Disposal of Investment Property		(2,200,000.00)	(2,050,000)
(Purchase) of Investment/ Financial Assets		(16,764,905.87)	(28,522,627.00)
Redemption of Investment/ Financial Assets			
Net cashflows from Investing Activities		(20,844,405.87)	(35,381,627.00)
Cashflows from Financing Activities			
Receipts for Alloted Share Capital		8,960,000.00	33,225,000.00
Accumulated Net Preoperation Income/(expense)		-	558,363.00
Net cashflows from Financing Activities		8,960,000.00	33,783,363.00
Increase in Net cash and cash Equivalents for the period		400,382.39	1,251,736.00
Cash at the beginning of the period		1,251,736.00	-
Cash and cash equivalents at 30 September 2025		1,652,118.39	1,251,736.00
Per Note 4, page 5		1,652,118.39	1,251,736.00

M4 Investment Plc
Financial Statements for the period ended 30 September 2025

Statement of Changes in Equities

For the Quarter: July - September 2025		Share capital	Retained Earning	Total
	Note	₤	₤	₤
As at 1 July 2025		40,135,000	6,152,845	46,287,845
Profit for the period		<u>-</u>	<u>3,820,364</u>	<u>3,820,364</u>
		40,135,000	9,973,209	50,108,209
Receipts for Alloted Share Capital during the period		<u>2,050,000</u>	<u>-</u>	<u>2,050,000</u>
Balance at 30 September 2025		<u>42,185,000</u>	<u>9,973,209</u>	<u>52,158,209</u>
Cummulative: January - September 2025				
As at 1 January 2025		33,225,000	558,363	33,783,363
Profit for the period		<u>-</u>	<u>9,414,846</u>	<u>9,414,846</u>
		33,225,000	9,973,209	43,198,209
Receipts for Alloted Share Capital during the period		<u>8,960,000</u>	<u>-</u>	<u>8,960,000</u>
Balance at 30 September 2025		<u>42,185,000</u>	<u>9,973,209</u>	<u>52,158,209</u>

M4 Investment Plc

Notes to the Financial Statements for the period ended 30 September 2025

	As at 30 September 2025	Per Audited Statement of Affairs @ 31 December 2024
	₦	₦
4 Cash and cash Equivalents		
Cash in Providus bank account	441,000.75	282,153.00
Money Market Fund Placement	1,064,561.21	911,156.00
Cash in Stock broking Account	146,011.41	58,427.00
Cash in AfriExchange Wallet	545.02	-
	<u>1,652,118.39</u>	<u>1,251,736.00</u>
5 Financial Assets		
Investment Asset- FGN Bonds (Note 5.1)	28,452,808.61	10,252,106.00
Investment Asset- Equities (Note 5.2)	16,772,852.49	11,433,314.00
Investment Asset- Afex Commodities	61,871.52	1,502,000.00
Investment Asset- Commercial Paper	-	5,335,207.00
	<u>45,287,532.62</u>	<u>28,522,627.00</u>
5.1 Investment Asset- FGN Bonds		
Market Value @ current market yield	27,331,385.00	10,000,000.00
Accrued Coupon @ reporting date	<u>1,121,423.61</u>	<u>252,106.00</u>
Fair value @ reporting date	<u>28,452,808.61</u>	<u>10,252,106.00</u>
5.1 Investment Asset- Equities		
Total Carrying Cost	11,092,765.31	10,000,000.00
Capital Appreciation @ Reporting date	<u>5,680,087.18</u>	<u>252,106.00</u>
Fair value @ reporting date	<u>16,772,852.49</u>	<u>10,252,106.00</u>
6 Prepayment Account	<u>735,000.00</u>	<u>735,000.00</u>
This represents expense incurred by the Company on the office building which is expected to be deductible from rent payables. The expenses relate to cost of flooring of the office and other related expense		
7 Investment Property	<u>4,250,000.00</u>	<u>2,050,000.00</u>
This represents expense incurred by the Company on the Phase 1 of its Hostel Development Project under the "Develop to Share Income Scheme".		

M4 Investment Plc

Notes to the Financial Statements for the period ended 30 September 2025

8 Property, Plant and Equipment	Office Equipment	Office Furniture	Computer Equipment	Total
	₹	₹	₹	₹
Costs				
At 1 January 2025	1,804,000	2,475,000	530,000	4,809,000
Additions during the period	<u>1,073,000</u>	<u>291,500</u>	<u>515,000</u>	<u>1,879,500</u>
As at 30 September 2025	<u>2,877,000</u>	<u>2,766,500</u>	<u>1,045,000</u>	<u>6,688,500</u>
Accumulated Depreciation				
At 1 January 2025	-	-	-	-
Additions during the period	<u>472,375</u>	<u>500,500</u>	<u>163,750</u>	<u>1,136,625</u>
As at 30 September 2025	<u>472,375</u>	<u>500,500</u>	<u>163,750</u>	<u>1,136,625</u>
Net book Value				
As at 30 September 2025	<u>2,404,625</u>	<u>2,266,000</u>	<u>881,250</u>	<u>5,551,875</u>
As at 31 December 2024	<u>1,804,000</u>	<u>2,475,000</u>	<u>530,000</u>	<u>4,809,000</u>

M4 Investment Plc
Notes to the Financial Statements for the period ended 30 September 2025

	As at 30 September 2025 ₦	As at 31 December 2024 ₦
9 Account Payable		
Short term payable	<u>5,898,500</u>	<u>3,585,000</u>
Short term financing from the founder	6,056,000	2,500,000
Registration expense defrayed by the founder	885,000	885,000
Audit fee- Statement of Affairs	<u>-</u>	<u>200,000</u>
	<u>6,941,000</u>	<u>3,585,000</u>
10 Shareholders' equities		
Issued Share capital (10,000 ordinary shares at N5,000.00 each)	<u>50,000,000</u>	<u>50,000,000</u>
Paid up share capital (8,437 ordinary shares at N5,000.00 each)	<u>42,185,000</u>	<u>38,215,000</u>
11 Accumulated Net Preoperation income		
Opening balance	-	558,363
Preoperation Income (Note 11.1)	-	-
Preoperation Expense (Note 11.2)	-	-
Reclassified to Retained Earnings	<u>-</u>	<u>(558,363)</u>
	<u>-</u>	<u>-</u>
11.1 Preoperation Income		
Income from FGN Bond	-	-
Unrealised Profit from Equities	-	-
Income from Money market Fund	-	-
Income from Commercial paper	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
11.2 Preoperation Expense		
Cost of company registration	-	-
Legal fees for Account opening and bank charges	-	-
Being Cost office painting	-	-
Flight cost for DFI	-	-
Audit fee	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
12 Retained Earnings		
Balance at the beginning of the period	-	-
Reclassified from Accumulated Net Preoperation Income	558,363	-
Addition in the period	<u>9,414,846</u>	<u>-</u>
Balance at the end of the period	<u>9,973,209</u>	<u>-</u>

M4 Investment Plc

Notes to the Financial Statements for the period ended 30 September 2025

	January to September 2025	July to September 2025
	₦	₦
13 Investment income		
Income from Bond	1,546,015	853,090
Income from AIICO	155,111	51,886
Income from Commercial Paper	1,398,067	812,292
Dividend Income from Equities	948,730	75,250
Unrealised gains from Equities Investment	5,680,087	128,101
Unrealised gains from FGN Bonds	867,598	867,598
Realised Gains from Equities Investment sales	<u>3,781,004</u>	<u>3,502,765</u>
	<u>14,376,613</u>	<u>6,290,982</u>
14 Administrative Expense		
Regulatory Compliance fee (Note 14.1)	450,484	-
General Administrative expense	2,280,352	981,452
Bank charges	14,736	4,298
Equities Sales transaction Expense	171,469	158,736
Website Expense/IT	127,500	127,500
Medical Expense	<u>350,000</u>	<u>350,000</u>
	<u>3,394,541</u>	<u>1,621,986</u>
15 Depreciation of property, plant and equipment		
Office Equipment	472,375	179,813
Office Furniture	500,500	172,906
Computer Equipment	<u>163,750</u>	<u>65,313</u>
	<u>1,136,625</u>	<u>418,031</u>
16 Realised loss from investment	<u>242,583.46</u>	<u>242,583</u>
This relates to loss from the Company's investments in Commodities Financial Asset (Marble Ethical Commodities Investment and AfricaExchange 2025 FETT Investments).		
17 Tax Expense		
17.a Profit or Loss		
Education tax Expense	<u>188,017.63</u>	<u>188,018</u>
17.b Statement of Financial Position		
Education tax liabilities	<u>188,017.63</u>	<u>188,018</u>

Other National Disclosures