



**IMO STATE GOVERNMENT OF NIGERIA**  
**AUDITED REPORT**  
**OF**  
**THE ACCOUNTANT-GENERAL**  
**with**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2025**

IMO STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

| TABLE OF CONTENTS                                                                |                  |
|----------------------------------------------------------------------------------|------------------|
| DETAILS                                                                          | PAGES            |
| <i>Profiles.....</i>                                                             | <i>i - xi</i>    |
| <i>Report of the Accountant General.....</i>                                     | <i>2 ..19</i>    |
| <b>Main Financial Statement</b>                                                  |                  |
| <i>Statement of Accounting Policies</i>                                          | <i>20 ..26</i>   |
| <i>Responsibility for Financial Statements</i>                                   | <i>27</i>        |
| <i>Opinion of Auditor General (Audit Certificate).....</i>                       | <i>28</i>        |
| <i>Cash Flow Statement.....</i>                                                  | <i>29 ..31</i>   |
| <i>Statement of Assets and Liabilities.....</i>                                  | <i>32</i>        |
| <i>Statement of Consolidated Revenue Fund.....</i>                               | <i>33 ..34</i>   |
| <i>Statement of Capital Development Fund.....</i>                                | <i>35</i>        |
| <i>Notes to the Accounts.....</i>                                                | <i>36 ..95</i>   |
| <i>Supplementary Notes to the Accounts.....</i>                                  | <i>96 ..118</i>  |
| <b>Performance Reports</b>                                                       |                  |
| <i>Revenue Performance Report .....</i>                                          | <i>119</i>       |
| <i>Capital Expenditure Performance Report .....</i>                              | <i>120</i>       |
| <i>Statement of Recurrent Revenue.....</i>                                       | <i>121</i>       |
| <i>Statement of Recurrent Expenditure .....</i>                                  | <i>122..131</i>  |
| <i>Statement of Consolidated Revenue Fund Charges and Capital Receipts .....</i> | <i>132</i>       |
| <i>Statement of Capital Expenditure .....</i>                                    | <i>133 ..135</i> |
| <i>Basic Education Reports.....</i>                                              | <i>136</i>       |
| <i>PHC Reports.....</i>                                                          | <i>137..139</i>  |
| <i>Summary of PHC &amp; Bed.....</i>                                             | <i>140</i>       |
| <i>Total Exp. By Eco Class.....</i>                                              | <i>141</i>       |
| <i>Total Capital by Location.....</i>                                            | <i>142</i>       |



**IMO GROUND BREAKING DIGITAL HUB**



## **CONSTRUCTION OF ORLU MGBEE BRIDGE**

**ii**



## **RECONSTRUCTION OF ORLU AKOKWA UGA FEDERAL HIGH WAY**

**iii**



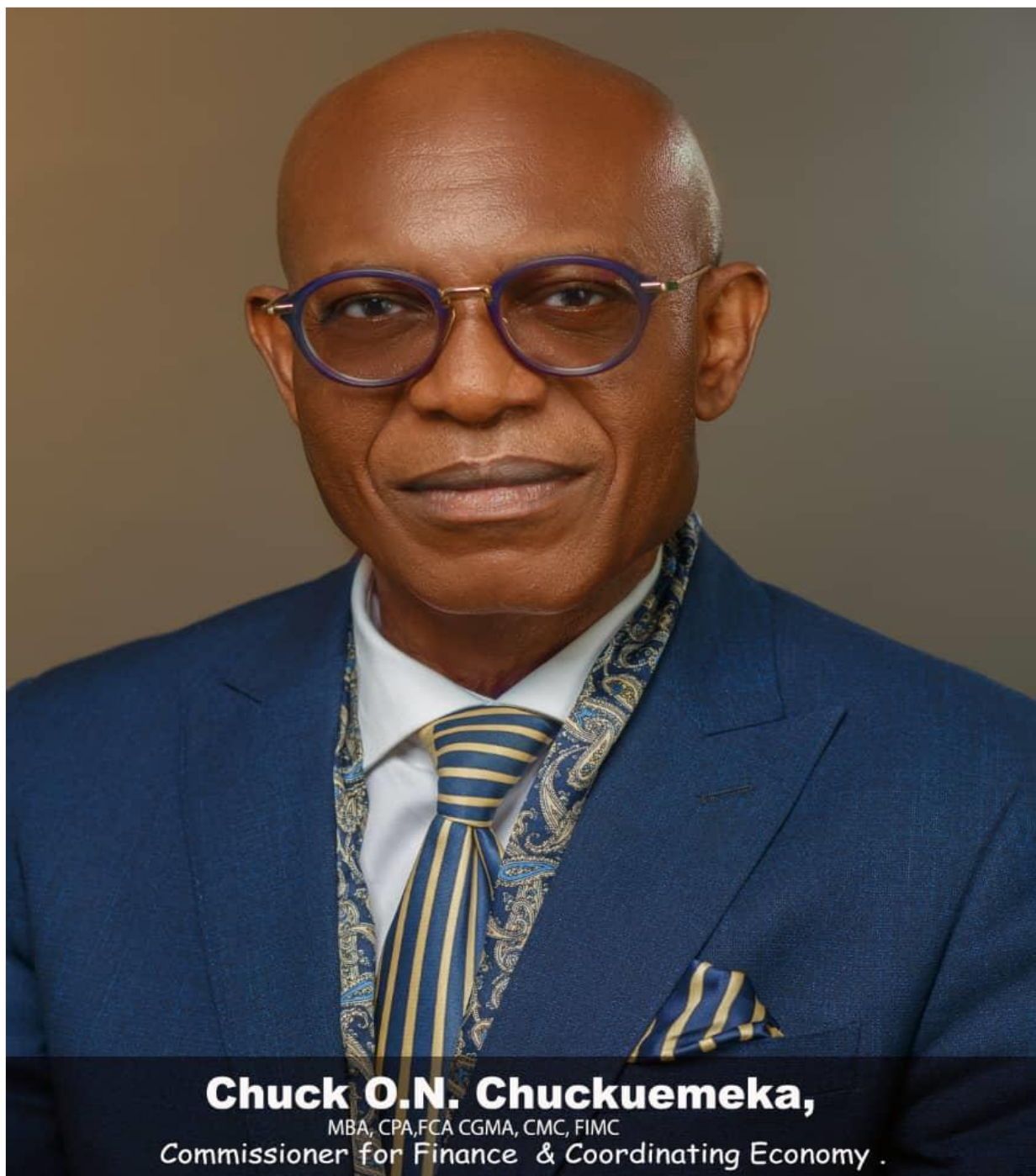
**RECONSTRUCTED IMO CONCORD HOTEL**



**HIS EXCELLENCY,  
DIST. SEN. HOPE UZODIMMA  
EXECUTIVE GOVERNOR OF IMO STATE**



HER EXCELLENCY  
LADY CHINYERE IHUOMA EKOMARU PhD  
DEPUTY GOVERNOR, IMO STATE.



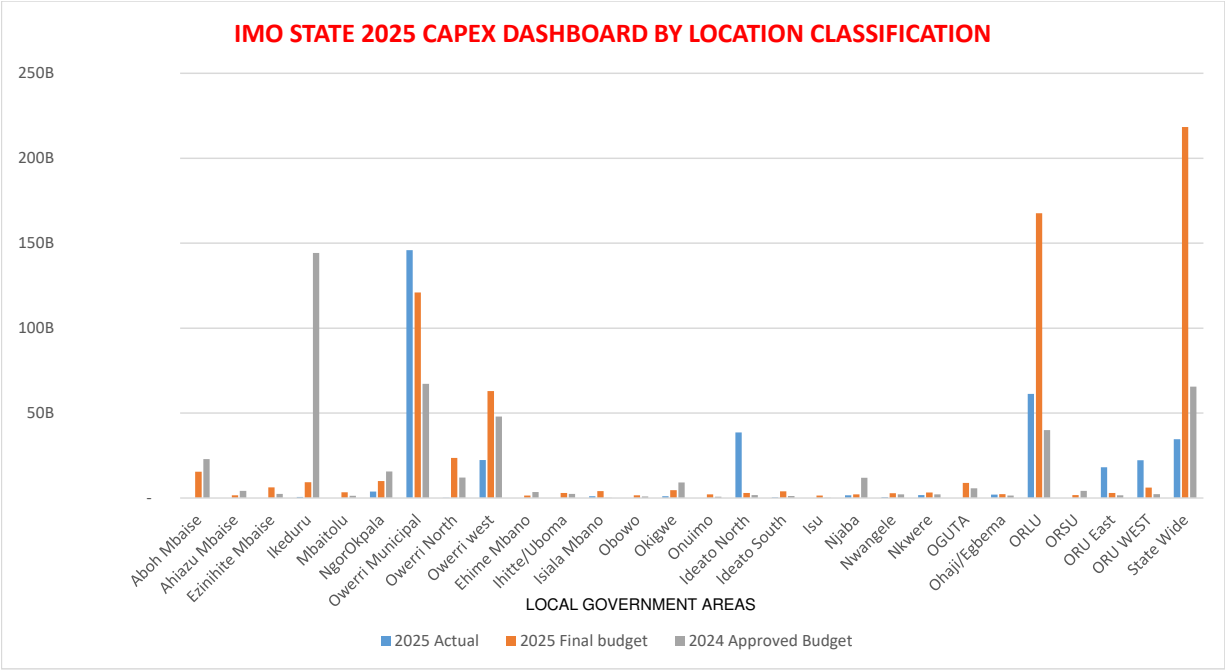
**Chuck O.N. Chuckuemeka,**

MBA, CPA, FCA CGMA, CMC, FIMC

*Commissioner for Finance & Coordinating Economy .*

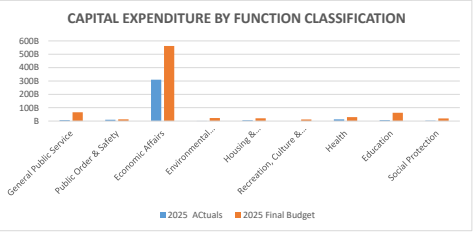
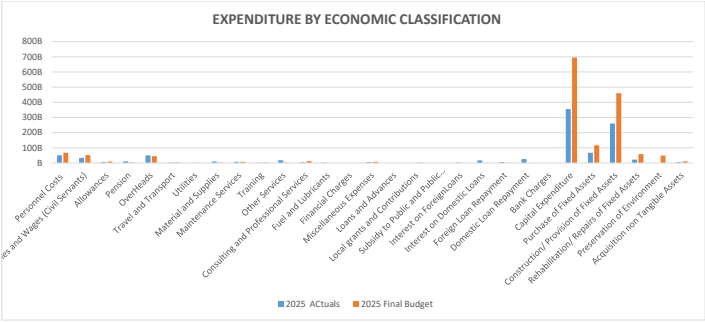
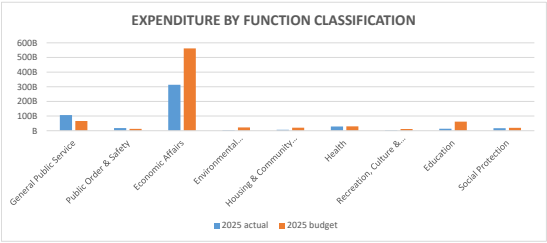


**Okafor Chukwunyeaka Linus (FCA, FCIB, Ph.D)**  
**Accountant-General**



IMO STATE 2025 CAPEX DASHBOARD

BY ECONOMIC  
BY FUNCTION AND  
CAPITAL EXPENDITURE BY FUNCTION



**REPORT OF THE ACCOUNTANT GENERAL**

The Report of the Accountant General together with the Financial Statements for the year ended 31st December, 2024 provide the records of the financial activities of Imo State Government for the year and the position of its financing as at the end of the year. This Report reviews the financial efforts and outcomes of the State Government in its attempts to match the objectives of Financial management with the goals of governance. This publication is expected to serve to the following purposes.

- (a) a proper documentary evidence of transparency in the government financial administration;
- (b) a permanent record of published accounts as an instrument of accountability;
- (c) a useful, concise and easy to digest information for the use of external users and;
- (d) a means of acquainting the public with the Government Financial operations and the challenges faced in discharging its financial responsibilities.

**LEGAL BASIS AND ACCOUNTING FRAMEWORK**

The accounting framework of Imo State Government (IMSG) is focused on proper reporting of government's budgetary activities for the financial year in line with the extant Appropriation Law. In the absence of any enabling State Public Law requiring the Accountant-General to adopt the accrual IPSAS, it leaves the Accountant General with the option of using the cash basis of financial reporting

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**CONSOLIDATED FINANCIAL SUMMARY FOR THE YEAR ENDED 31st DECEMBER 2025**

|                                                   | Actual                    | Actual                    | Original Budget            | Final Budget               | Variance                    | % variance     |
|---------------------------------------------------|---------------------------|---------------------------|----------------------------|----------------------------|-----------------------------|----------------|
|                                                   | 2024                      | 2025                      | 2025                       | 2025                       | 2025                        | 2025           |
|                                                   | =N=                       | =N=                       | =N=                        | =N=                        | =N=                         | =N=            |
| <b>Opening Balance</b>                            | <b>31,100,634,334.82</b>  | <b>85,780,963,910.41</b>  | -                          |                            |                             |                |
| <b>Receipts:</b>                                  |                           |                           |                            |                            |                             |                |
| Statutory Revenue                                 | 153,858,588,985.70        | 224,892,223,753.29        | 293,154,121,948.60         | 293,154,121,948.60         | (68,261,898,195.31)         | (23.29)        |
| Independent Revenue                               | 20,223,780,975.50         | 34,095,375,774.13         | 42,577,065,257.00          | 42,577,065,257.00          | (8,481,689,482.87)          | (19.92)        |
| Other Revenue Sources                             | 201,798,902,223.89        | 213,765,666,499.96        | 183,209,583,372.78         | 183,209,583,372.78         | 30,556,083,127.18           | 16.68          |
| Aids and Grants                                   | 22,168,536,572.00         | 14,294,424,375.75         | 181,615,091,190.84         | 181,615,091,190.84         | (167,320,666,815.09)        | (92.13)        |
| Other Capital Receipts (PFMU)                     | 2,877,194,094.19          | 737,386,080.00            | 61,247,601,603.00          | 61,247,601,603.00          | (60,510,215,523.00)         | (98.80)        |
| <b>Total Current Year Receipts</b>                | <b>400,927,002,851.28</b> | <b>487,785,076,483.13</b> | <b>761,803,463,372.22</b>  | <b>761,803,463,372.22</b>  | <b>(274,018,386,889.09)</b> | <b>(35.97)</b> |
| <b>Total Projected Fund Available</b>             | <b>432,027,637,186.10</b> | <b>573,566,040,393.54</b> | <b>761,803,463,372.22</b>  | <b>761,803,463,372.22</b>  | <b>(274,018,386,889.09)</b> | <b>(35.97)</b> |
| <b>Payments:</b>                                  |                           |                           |                            |                            |                             |                |
| <b>Recurrent Expenditure</b>                      |                           |                           |                            |                            |                             |                |
| Personnel Cost                                    | 10,085,020,705.07         | 19,215,304,476.91         | 39,100,006,000.32          | 39,100,006,000.32          | 19,884,701,523.41           | 50.86          |
| Social Benefits                                   | 22,090,973,640.49         | 10,850,879,605.35         | 6,251,324,305.00           | 6,251,324,305.00           | (4,599,555,300.35)          | (73.58)        |
| Overhead Cost                                     | 25,342,390,653.87         | 43,394,606,419.85         | 44,899,999,999.64          | 44,899,999,999.64          | 1,505,393,579.79            | 3.35           |
| Parastatals Personnel Cost                        | 13,429,400,542.27         | 20,597,749,373.32         | 18,202,000,000.00          | 18,202,000,000.00          | (2,395,749,373.32)          | (13.16)        |
| Covid -19 Responsive                              | -                         | -                         | -                          | -                          | -                           | -              |
| Other Operating Activities (PFMU)                 | 232,981,792.50            | 4,723,780,783.31          | -                          | -                          | (4,723,780,783.31)          | -              |
| IMSG NG - Cares                                   | 230,000,000.00            | -                         | 100,000,000.00             | 100,000,000.00             | 100,000,000.00              | 100.00         |
| Foreign Loans Repayment - Principal               | 5,384,291,545.10          | 7,109,350,905.12          | -                          | -                          | (7,109,350,905.12)          | -              |
| Foreign Loans Repayment - Interest                | 984,449,041.47            | 2,295,777,042.35          | -                          | -                          | (2,295,777,042.35)          | -              |
| Domestic Loans Repayment - Principal              | 20,890,962,452.49         | 26,258,017,401.22         | -                          | -                          | (26,258,017,401.22)         | -              |
| Domestic Loans Repayment - Interest & Bk Charges  | 19,306,756,547.68         | 17,109,878,610.24         | -                          | -                          | (17,109,878,610.24)         | -              |
| CRFC - (Excluding Public Debts & Social Benefits) | 7,465,141,137.63          | 6,931,493,430.00          | 3,848,675,694.75           | 3,848,675,694.75           | (3,082,817,735.25)          | (80.10)        |
| Transfers/Other Payments                          | 429,376,809.83            | 2,275,971,406.80          | -                          | -                          | (2,275,971,406.80)          | -              |
| <b>Total Recurrent Expenditure</b>                | <b>125,871,744,868.39</b> | <b>160,762,809,454.48</b> | <b>112,402,005,999.71</b>  | <b>112,402,005,999.71</b>  | <b>(48,360,803,454.77)</b>  | <b>(43.02)</b> |
| <b>Capital Expenditure</b>                        |                           |                           |                            |                            |                             |                |
| Capital Expenditure: Administrative Sector        | 28,088,254,772.97         | 41,253,259,502.89         | 15,355,236,000.00          | 9,367,236,000.00           | (31,886,023,502.89)         | (340.40)       |
| Capital Expenditure: Economic Sector              | 197,950,110,486.18        | 266,855,519,466.30        | 567,476,571,220.00         | 567,476,571,220.00         | 300,621,051,753.70          | 52.98          |
| Capital Expenditure: Law and Justice              | -                         | 278,991,800.00            | 2,994,000,000.00           | 2,994,000,000.00           | 2,715,008,200.00            | 90.68          |
| Capital Expenditure: Regional Development         | -                         | -                         | -                          | -                          | -                           | -              |
| Capital Expenditure: Social Service Sector        | 2,637,433,950.00          | 17,914,032,296.16         | 114,948,234,000.00         | 114,948,234,000.00         | 97,034,201,703.84           | 84.42          |
| Other Capital Payments: PFMU                      | 8,829,149,198.15          | 23,286,685,846.37         | -                          | -                          | (23,286,685,846.37)         | -              |
| IMSG NG - Cares                                   | 2,870,000,000.00          | -                         | -                          | -                          | -                           | -              |
| <b>Total Capital Expenditure</b>                  | <b>240,374,948,407.30</b> | <b>349,588,488,911.72</b> | <b>700,774,041,220.00</b>  | <b>694,786,041,220.00</b>  | <b>345,197,552,308.28</b>   | <b>49.68</b>   |
| <b>Total Expenditure</b>                          | <b>366,246,693,275.69</b> | <b>510,351,298,366.20</b> | <b>813,176,047,219.71</b>  | <b>807,188,047,219.71</b>  | <b>296,836,748,853.51</b>   | <b>36.77</b>   |
| <b>Budget Surplus/ (Deficit)</b>                  | <b>65,780,943,910.41</b>  | <b>63,214,742,027.34</b>  | <b>(51,372,583,847.49)</b> | <b>(45,384,583,847.49)</b> | <b>(108,599,325,874.84)</b> | <b>239.29</b>  |
| <b>Financing of Deficit by Borrowing</b>          |                           |                           |                            |                            |                             |                |
| Internal loans                                    | 20,000,000,000.00         | -                         | -                          | -                          | -                           | -              |
| External loans                                    | -                         | 61,543,714,900.35         | 211,580,161,220.16         | 211,580,161,220.16         | (150,036,446,319.81)        | (70.91)        |
| <b>Total Loans</b>                                | <b>20,000,000,000.00</b>  | <b>61,543,714,900.35</b>  |                            |                            |                             |                |
| <b>Closing Balance</b>                            | <b>85,780,943,910.41</b>  | <b>124,758,456,927.69</b> |                            |                            |                             |                |

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

ANALYSIS OF MONTHLY SPENDING ALLOCATION FOR THE YEAR ENDED 31st DECEMBER 2025

| Gross Allocation Received                                                                 | January           | February          | March             | April             | May               | June              | July              | August            | September         | October           | November          | December          | Total              |
|-------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
|                                                                                           | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No               | ₦No                |
| Structure Allocation from Redemption Accounts                                             | 2,320,040,401.86  | 4,776,566,067.29  | 5,099,569,211.40  | 5,075,442,563.70  | 5,906,127,490.73  | 5,472,602,252.14  | 5,596,145,440.06  | 8,236,105,650.26  | 9,716,712,462.21  | 8,009,216,251.71  | 9,648,919,236.54  | 9,294,454,149.16  | 80,655,971,020.16  |
| Variation Redemption Accounts                                                             | 6,831,073,700.72  | 8,263,877,897.83  | 6,853,377,372.05  | 6,724,331,693.60  | 6,789,854,603.25  | 7,846,034,094.04  | 7,144,819,783.23  | 7,478,850,080.61  | 7,879,393,689.40  | 9,582,859,780.92  | 7,674,281,429.08  | 5,670,435,559.03  | 88,242,508,614.74  |
| 100% Deduction                                                                            | 699,348,401.91    | 1,800,097,028.54  | 3,386,141,024.80  | 3,169,359,738.13  | 3,329,775,321.74  | 2,786,445,222.59  | 2,847,089,432.96  | 2,888,800,899.67  | 4,514,817,287.75  | 3,315,892,494.67  | 3,380,909,631.09  | 3,556,999,692.28  | 34,898,769,644.53  |
| Balance Gain Difference                                                                   | 3,770,386,284.35  | -                 | -                 | 269,308,870.44    | 737,800,406.38    | 685,446,208.09    | 317,389,222.96    | 335,084,128.21    | 368,252,722.02    | -                 | -                 | -                 | 6,492,709,852.35   |
| Argumentation                                                                             | -                 | 3,056,759,065.38  | 1,365,913,438.51  | -                 | -                 | -                 | 714,673,714.95    | -                 | -                 | -                 | -                 | -                 | 5,040,346,229.39   |
| Repayment fund                                                                            | 60,601,824.61     | -                 | 83,758,850.46     | 88,618,758.77     | 169,690,574.11    | 926,379.72        | 85,044,443.17     | 88,897,708.03     | 260,626,224.55    | -                 | -                 | -                 | 852,224,772.43     |
| Sub-Minor                                                                                 | -                 | -                 | 177,081,416.14    | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 177,081,416.14     |
| Reclaim Money Transfer Levy                                                               | 406,630,449.49    | 266,967,094.19    | 432,545,545.03    | 314,764,013.14    | 493,450,908.73    | 349,725,257.53    | 369,192,766.59    | 471,747,383.60    | 400,445,466.20    | 613,594,730.74    | 582,541,082.87    | 485,985,663.50    | 5,190,199,271.61   |
| Distribution from River Reclamation Account                                               | -                 | -                 | -                 | -                 | -                 | 62,220,360.96     | -                 | -                 | -                 | -                 | -                 | -                 | 62,220,360.96      |
| Infrastructure Development Fund & Security                                                | -                 | 5,000,000,000.00  | 5,837,837,837.84  | 10,405,405,405.41 | 2,724,896,201.05  | 13,513,513,513.52 | 6,756,756,756.76  | -                 | 2,702,702,702.70  | -                 | -                 | -                 | 46,841,022,431.78  |
| Basic Welfare Review Account                                                              | 2,492,057,121.25  | -                 | 1,662,837,875.09  | -                 | -                 | 2,492,027,123.25  | -                 | 2,492,057,123.25  | -                 | -                 | -                 | -                 | 9,138,979,244.84   |
| Infra/Chn                                                                                 | -                 | -                 | 3,326,873,385.01  | -                 | -                 | -                 | 66,905,201.50     | -                 | -                 | -                 | -                 | -                 | 3,393,778,586.51   |
| Lease Net (IND) Dividend Received                                                         | -                 | -                 | -                 | 3,348,695,537.66  | -                 | -                 | 1,061,829,753.00  | -                 | -                 | -                 | -                 | -                 | 4,410,525,290.66   |
| Infra/Chn (IND) Dividend Received                                                         | -                 | -                 | -                 | 5,555,555,555.56  | -                 | 3,972,868,217.05  | 3,875,968,982.25  | -                 | 5,813,953,488.37  | -                 | -                 | -                 | 19,218,346,253.23  |
| Refund on Ramp Duty                                                                       | -                 | -                 | -                 | 120,104,867.20    | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 120,104,867.20     |
| National Revenue Council for States                                                       | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 3,000,000,000.00  | -                 | -                 | -                 | 3,000,000,000.00   |
| 100% Deduction Refund on NDCI to States                                                   | 3,852,002,799.29  | 14,136,287,108.76 | 5,269,443,619.03  | 2,274,624,535.53  | 7,324,080,745.15  | 16,727,467,858.96 | 21,146,967,722.97 | -                 | 23,967,451,786.46 | 2,492,057,123.25  | -                 | -                 | 101,190,392,293.90 |
| 100% Deduction on Compensation and JVC                                                    | -                 | -                 | -                 | 1,529,387,376.48  | -                 | -                 | 1,349,722,977.67  | -                 | 1,842,722,977.67  | -                 | -                 | -                 | 4,511,833,331.82   |
| 100% Deduction Refund PP/Rebate PPT & PNC                                                 | -                 | -                 | -                 | 8,075,620,821.57  | -                 | -                 | -                 | -                 | -                 | -                 | 6,257,245,245.57  | -                 | 15,332,866,067.14  |
| Chn/Rac/Whn M                                                                             | -                 | -                 | -                 | -                 | -                 | 4,249,123,247.05  | -                 | -                 | -                 | -                 | -                 | -                 | 4,249,123,247.05   |
| 100% Deduction for NNPC (Magazines)                                                       | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 2,653,311,610.93  | -                 | 2,653,311,610.93   |
| Total                                                                                     | 20,461,719,075.68 | 38,294,545,210.58 | 33,399,086,684.88 | 32,451,129,757.24 | 27,854,996,654.64 | 58,335,345,436.48 | 61,747,633,211.00 | 31,891,549,873.95 | 59,489,187,758.35 | 34,083,639,351.20 | 39,607,610,238.28 | 33,087,898,063.97 | 438,457,890,253.23 |
| Less Deductions @ Source:                                                                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                    |
| Reclaim Re-payment                                                                        | 1,124,287,285.78  | 770,316,109.76    | 770,316,109.76    | 770,316,109.76    | 770,316,109.76    | 770,316,109.76    | 770,316,109.76    | 651,811,005.21    | 651,811,005.21    | 651,811,005.21    | 651,811,005.21    | 651,811,005.21    | 9,086,389,870.39   |
| Deduction @ Source - Reclaiming to Commercial Bank                                        | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 489,166,200.21    | 5,870,003,166.12   |
| Deduction @ Source - CBN Differsentiated Cash Reserve                                     | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 945,190,963.21    | 11,442,891,828.50  |
| Deduction @ Source - Health Care                                                          | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 27,085,817.31     | 325,029,897.72     |
| Deduction @ Source - Recharge fund                                                        | 62,839,412.03     | 126,763,756.01    | 187,251,864.98    | 158,020,309.14    | 161,626,470.19    | 147,465,030.15    | 177,795,416.05    | 230,014,822.55    | 256,492,278.90    | 217,973,431.90    | 243,633,126.14    | 250,449,968.00    | 2,172,625,582.04   |
| Amount of Deduction Refund to Abia from State (in Budget, O/B to July 2023 to April 2021) | -                 | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 9,376,893.16      | 103,145,824.76     |
| Total Deductions                                                                          | 5,619,221,108.84  | 2,369,899,475.28  | 3,378,289,578.93  | 2,899,487,693.69  | 2,492,763,184.14  | 2,889,692,044.18  | 2,418,933,139.09  | 2,852,746,432.32  | 2,879,223,888.89  | 2,840,765,441.31  | 2,849,864,735.54  | 2,879,189,972.79  | 28,819,685,699.55  |
| Net Allocation                                                                            | 17,811,497,966.84 | 35,924,645,735.30 | 31,020,797,105.95 | 29,551,542,113.55 | 25,362,233,470.50 | 55,445,653,392.30 | 59,328,700,071.91 | 29,039,143,441.63 | 56,609,963,869.46 | 31,242,873,909.89 | 37,757,720,302.74 | 30,208,718,091.17 | 409,638,204,553.70 |

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**ACTUAL RECEIPTS AND PAYMENTS FOR 5 YEARS**

| DETAILS                                  | 2025                      | 2024                      | 2023                      | 2022                      | 2021                      |
|------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| =N=                                      | =N=                       | =N=                       | =N=                       | =N=                       | =N=                       |
| Share of FAAC: Statutory & Special Allo. | 136,349,715,140.55        | 89,620,327,181.66         | 62,905,916,754.59         | 61,615,743,994.79         | 50,465,576,117.69         |
| Value Added Tax Allocation               | 88,542,508,612.74         | 64,238,261,804.04         | 35,465,912,779.20         | 26,631,254,393.83         | 21,643,643,968.63         |
| Independent Revenue                      | 34,095,375,774.13         | 20,223,780,975.50         | 18,227,144,840.64         | 16,711,346,111.18         | 20,481,342,629.53         |
| Other Revenue Sources                    | 213,765,666,499.96        | 201,798,902,223.89        | 35,001,891,724.15         | 30,835,082,753.44         | 6,350,583,933.92          |
| Capital Receipts                         | 76,575,525,356.10         | 45,045,730,666.19         | 42,000,000,000.00         | 87,960,646,065.73         | 48,204,374,812.51         |
| <b>TOTAL</b>                             | <b>549,328,791,383.48</b> | <b>420,927,002,851.28</b> | <b>193,600,866,098.58</b> | <b>223,754,073,318.97</b> | <b>147,145,521,462.28</b> |

**RECURRENT EXPENDITURES**

|                                               |                           |                           |                          |                          |                          |
|-----------------------------------------------|---------------------------|---------------------------|--------------------------|--------------------------|--------------------------|
| Personnel cost                                | 12,964,787,425.21         | 8,835,144,903.91          | 12,630,165,739.93        | 9,977,249,025.87         | 9,024,697,124.40         |
| Overhead cost                                 | 43,394,606,419.85         | 26,765,099,653.87         | 32,043,065,369.64        | 22,888,157,371.63        | 17,487,684,685.61        |
| CRF Charges (Incl. Pension & Serv. Wide Vote) | 37,188,028,687.94         | 56,497,997,529.64         | 36,411,258,063.79        | 52,784,355,999.08        | 38,737,363,377.70        |
| Parastatals Personnel Cost                    | 20,597,749,373.32         | 13,429,400,542.27         | 11,990,688,186.36        | 11,880,096,998.63        | 11,733,864,120.59        |
| Covid-19 Responsive                           | 0                         | -                         | 140,500,000.00           | 35,021,000.00            | 2,239,918,130.00         |
| Other Operating Activities                    | 4,723,780,783.31          | 232,981,792.50            | 292,282,464.97           | -                        | -                        |
| IMSG NG- CARES                                | -                         | -                         | 1,573,185,475.40         | -                        | -                        |
| Other Transfers                               | 2,275,971,406.80          | 429,376,809.83            | 2,621,009,129.14         | 1,133,518,817.42         | 863,979,060.23           |
| <b>SUB TOTAL</b>                              | <b>121,144,924,096.44</b> | <b>106,190,001,232.02</b> | <b>97,702,154,429.23</b> | <b>98,698,399,212.63</b> | <b>80,087,506,498.53</b> |

**CAPITAL EXPENDITURE**

|                        |                           |                           |                          |                          |                          |
|------------------------|---------------------------|---------------------------|--------------------------|--------------------------|--------------------------|
| Administration Sector  | 18,632,308,201.09         | 28,088,234,772.97         | 43,542,893,193.74        | 9,226,226,689.63         | 9,176,401,561.48         |
| Economic Sector        | 289,202,605,904.66        | 197,950,110,486.18        | 25,999,101,969.67        | 73,825,957,325.79        | 22,979,689,077.45        |
| Law and Justice        | 278,991,800.00            | -                         | -                        | -                        | -                        |
| Social Services Sector | -                         | 2,637,433,950.00          | 1,640,289,702.50         | 1,414,025,345.38         | 1,747,334,816.21         |
| Covid-19 capex         | 24,438,414,211.30         | -                         | -                        | -                        | 1,607,221,395.00         |
| PFMU Expenditure       | 23,286,685,846.37         | 8,829,149,198.15          | 1,602,365,161.34         | 1,913,920,621.15         | 4,471,784,663.08         |
| IMSG NG- CARES         | -                         | 2,870,000,000.00          | 2,842,712,418.80         | -                        | -                        |
| <b>SUB TOTAL</b>       | <b>355,839,005,963.42</b> | <b>240,374,928,407.30</b> | <b>75,627,362,446.05</b> | <b>86,380,129,981.95</b> | <b>39,982,431,513.22</b> |

IMO STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

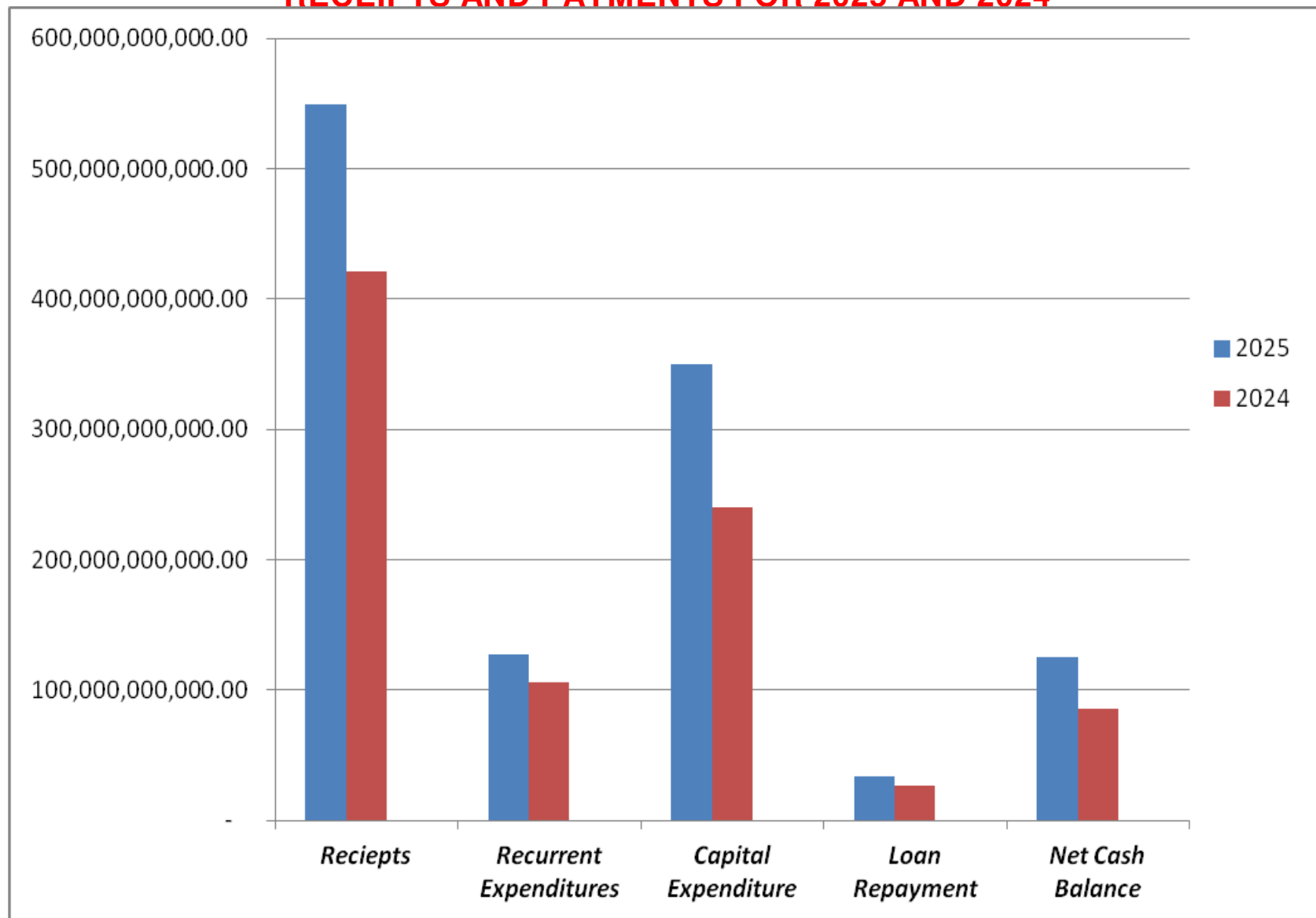
ACTUAL RECEIPTS AND PAYMENTS FOR 5 YEARS (CONT'D)

| LOAN REPAYMENT                             | 2025                      | 2024                      | 2023                      | 2022                      | 2021                      |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                                            | =N=                       | =N=                       | =N=                       | =N=                       | =N=                       |
| Repayment of external loans                | 7,109,350,905.12          | 5,384,291,545.10          | 1,894,143,549.75          | 797,755,453.06            | 689,925,020.00            |
| Repayment of Internal loans                | 26,258,017,401.22         | 20,890,962,452.49         | 20,608,672,621.16         | 33,328,181,343.10         | 13,384,410,058.22         |
| Deduction from faac.                       | -                         | -                         | -                         | -                         | -                         |
| Refund of Unutilized Fund to Donnor Agency | -                         | -                         | -                         | 3,104,575,472.72          | -                         |
| <b>SUB TOTAL</b>                           | <b>33,367,368,306.34</b>  | <b>26,275,253,997.58</b>  | <b>22,502,816,170.91</b>  | <b>37,230,512,268.88</b>  | <b>14,074,335,078.22</b>  |
| <b>TOTAL EXPENDITURE</b>                   | <b>510,351,298,366.20</b> | <b>366,246,673,275.69</b> | <b>195,832,333,046.19</b> | <b>222,309,041,463.46</b> | <b>134,144,273,089.97</b> |

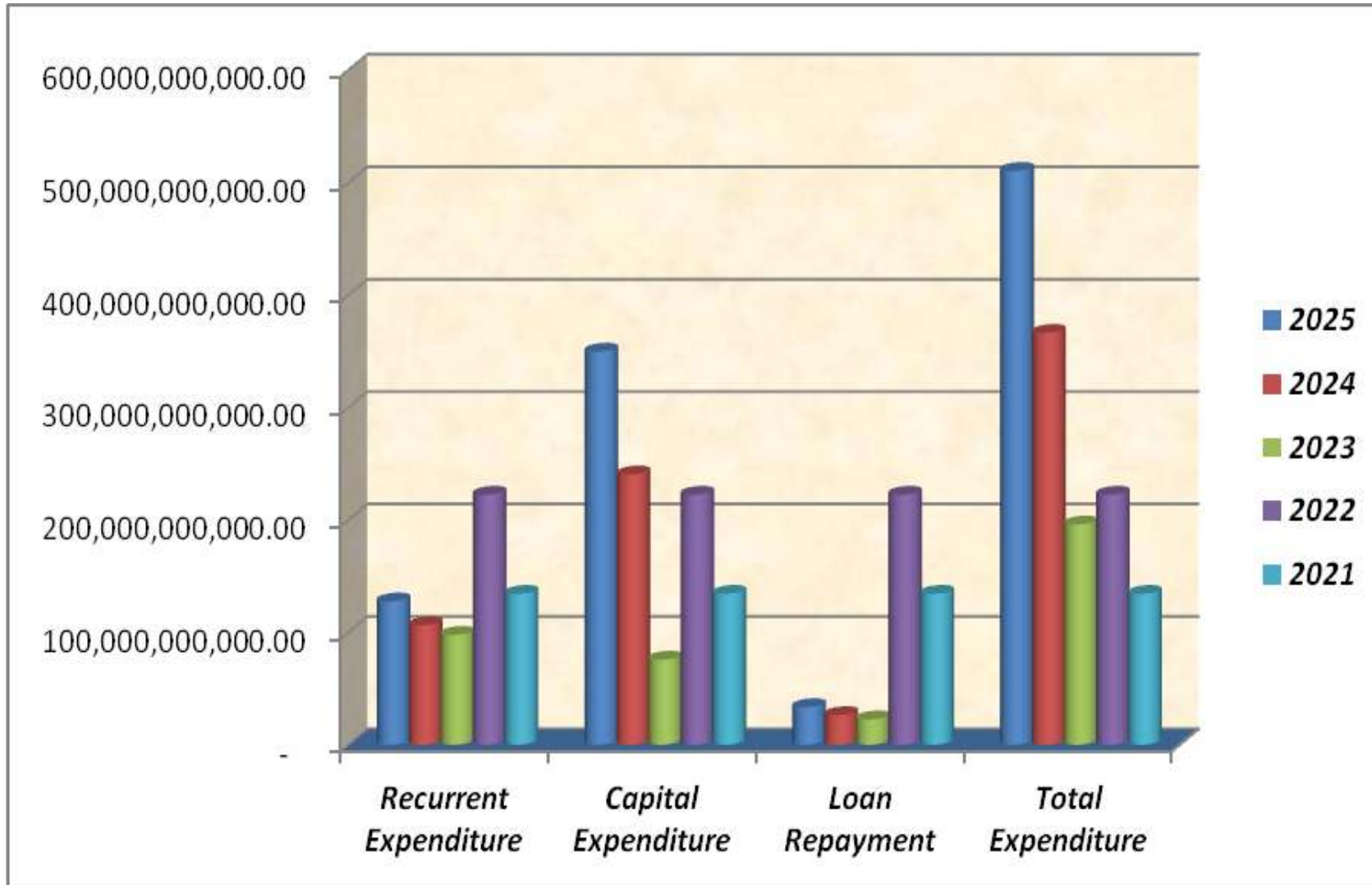
CASH BALANCE

|                        |                           |                          |                          |                          |                          |
|------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Net cash               | 38,977,493,017.28         | 54,680,329,575.59        | (2,231,466,947.61)       | 1,445,031,855.52         | 13,001,248,372.31        |
| Opening Cash Balance   | 85,780,963,910.41         | 31,100,634,334.82        | 33,332,091,282.43        | 31,887,059,426.91        | 18,885,811,054.60        |
| <b>Closing Balance</b> | <b>124,758,456,927.69</b> | <b>85,780,963,910.41</b> | <b>31,100,624,334.82</b> | <b>33,332,091,282.43</b> | <b>31,887,059,426.91</b> |

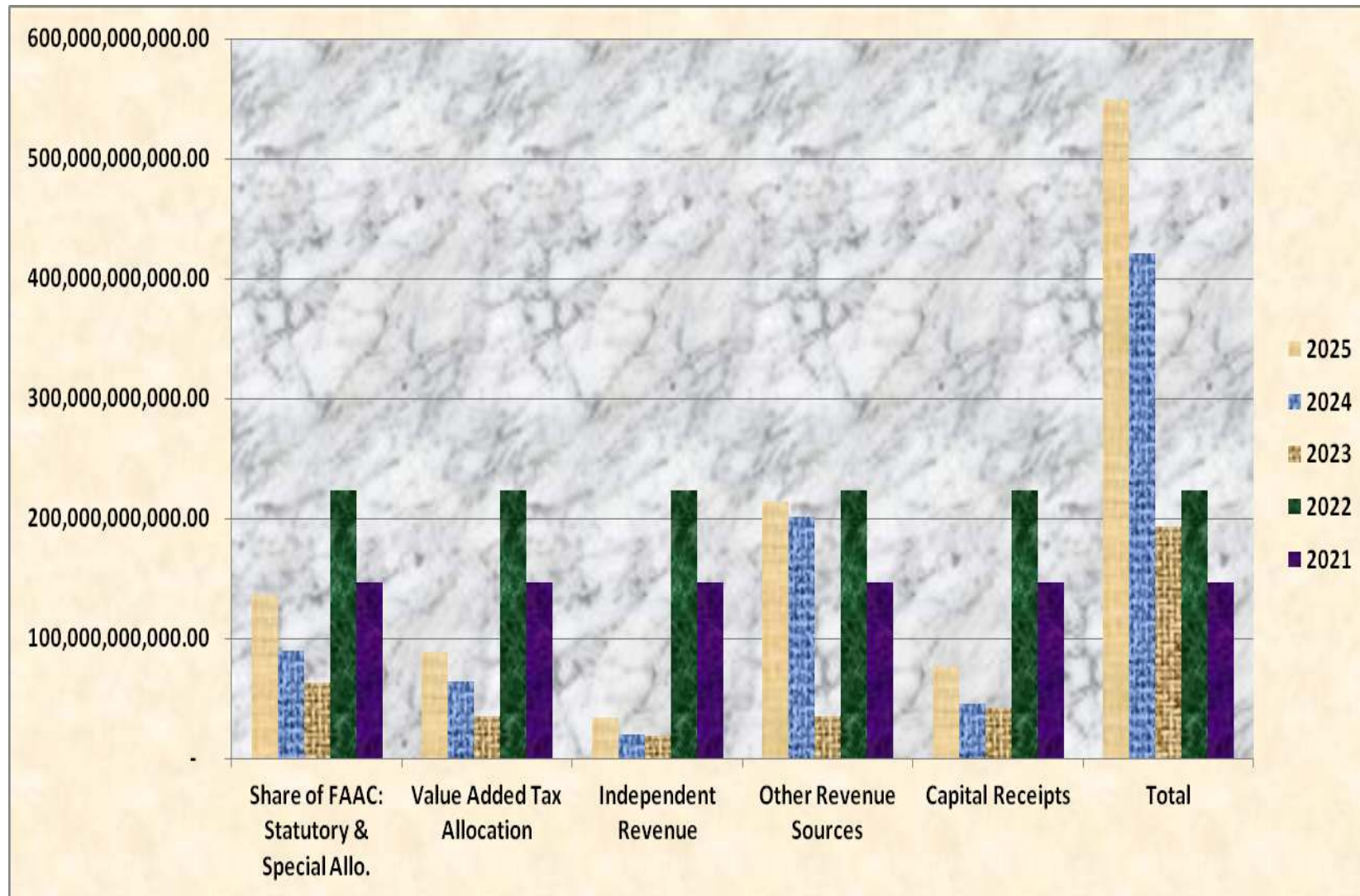
## RECEIPTS AND PAYMENTS FOR 2025 AND 2024



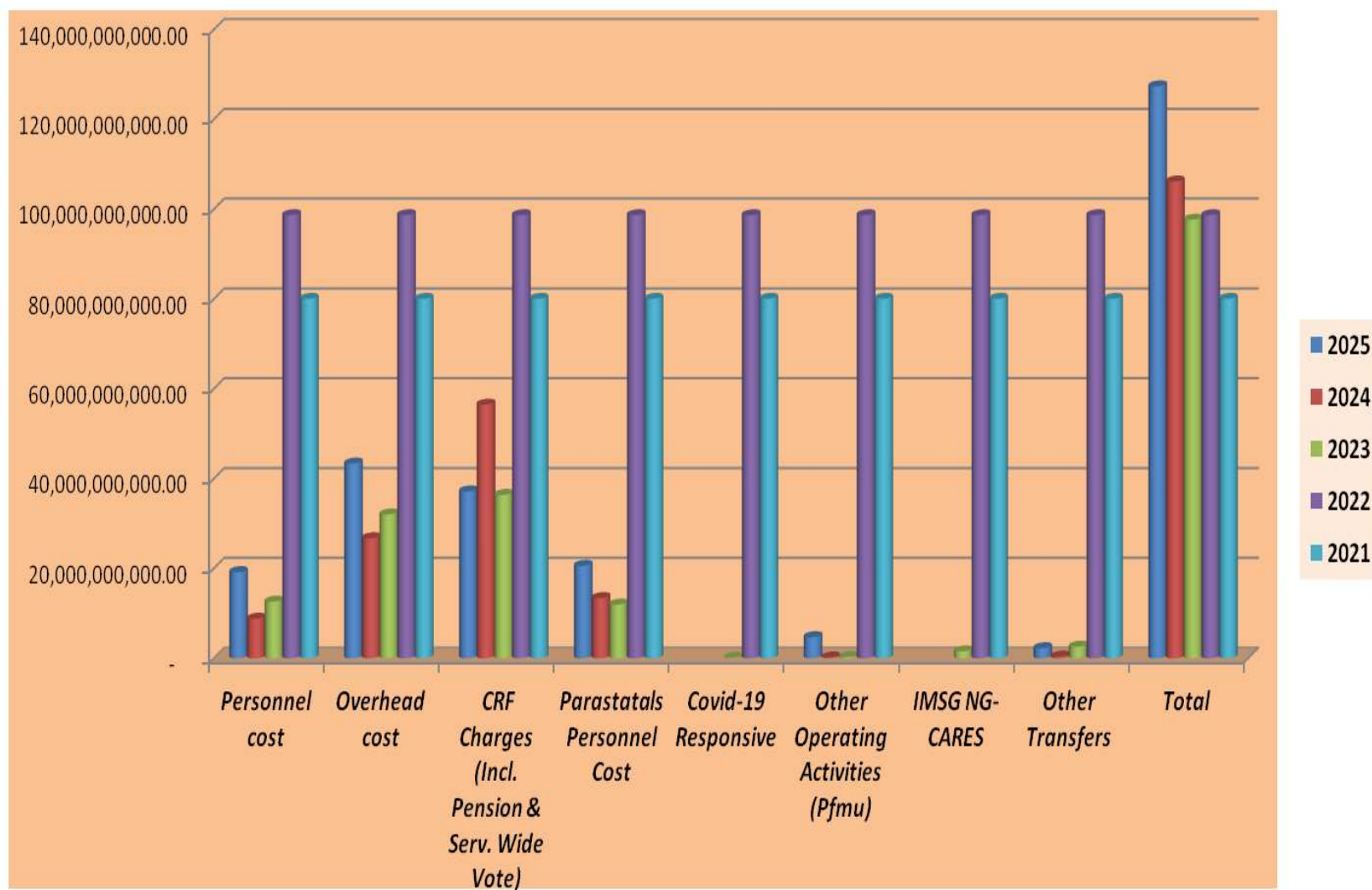
**COMPARATIVE ANALYSIS OF ACTUAL EXPENDITURE FOR FIVE YEARS**

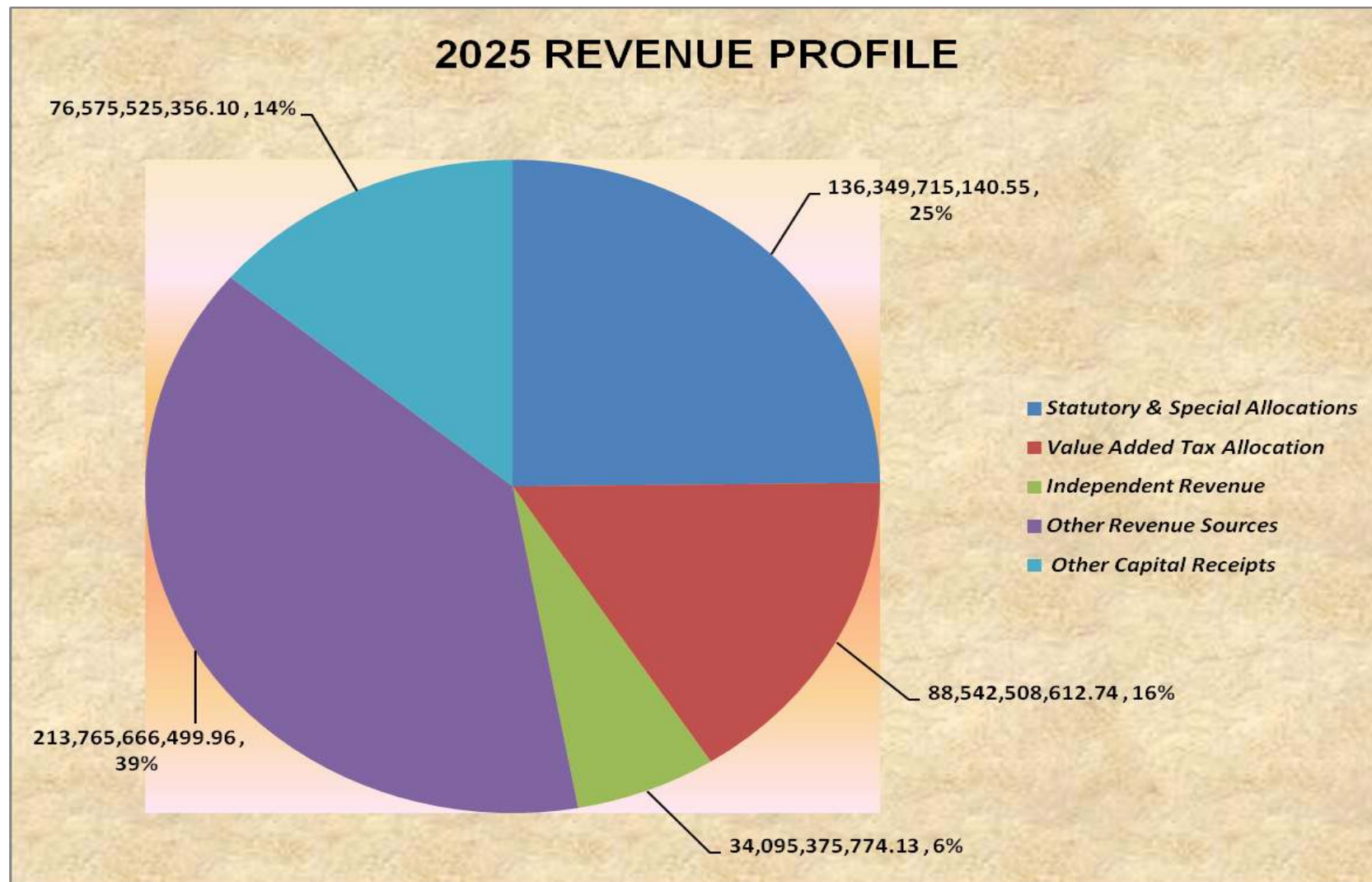


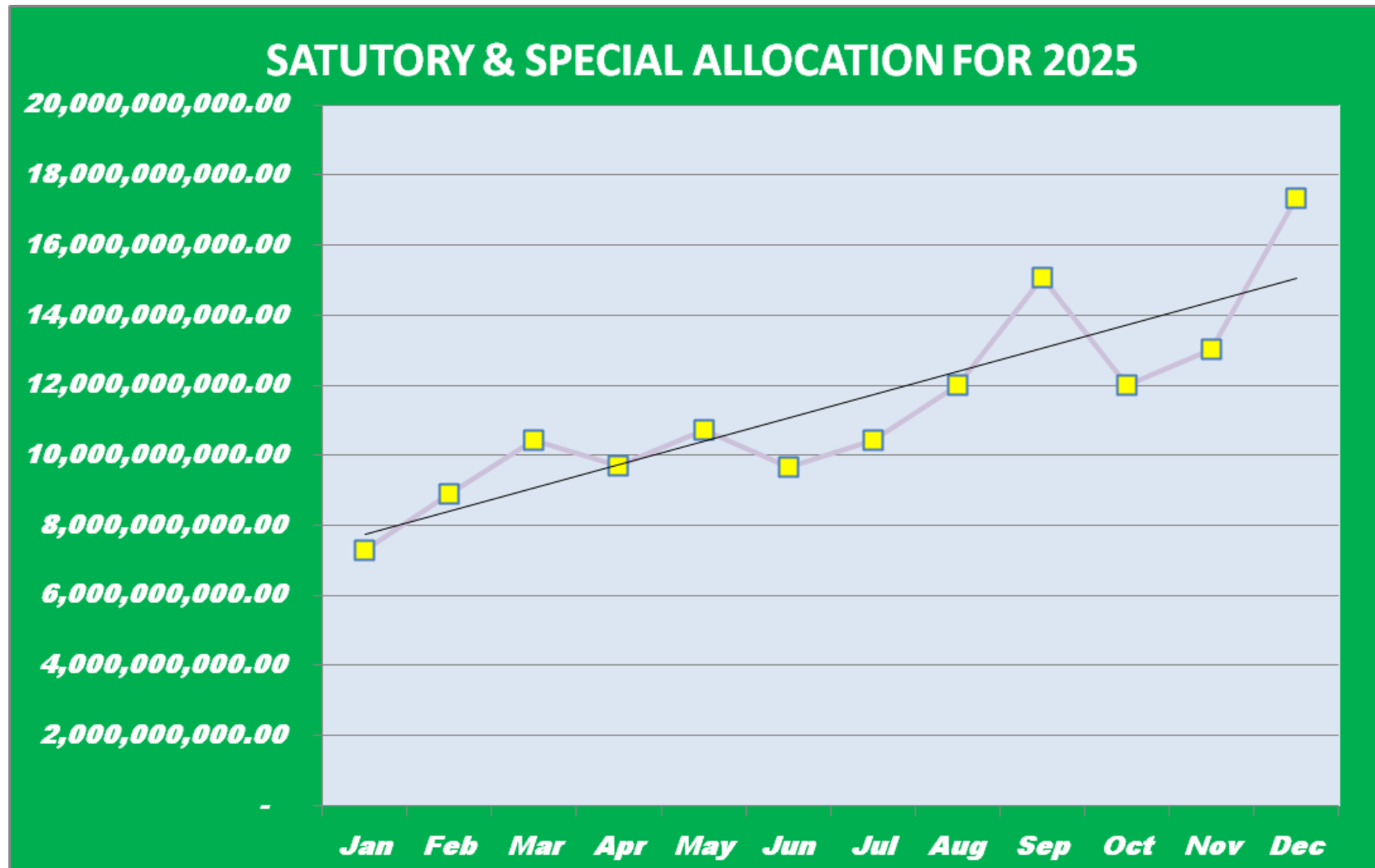
**COMPARATIVE ANALYSIS OF ACTUAL REVENUE FOR FIVE YEARS**



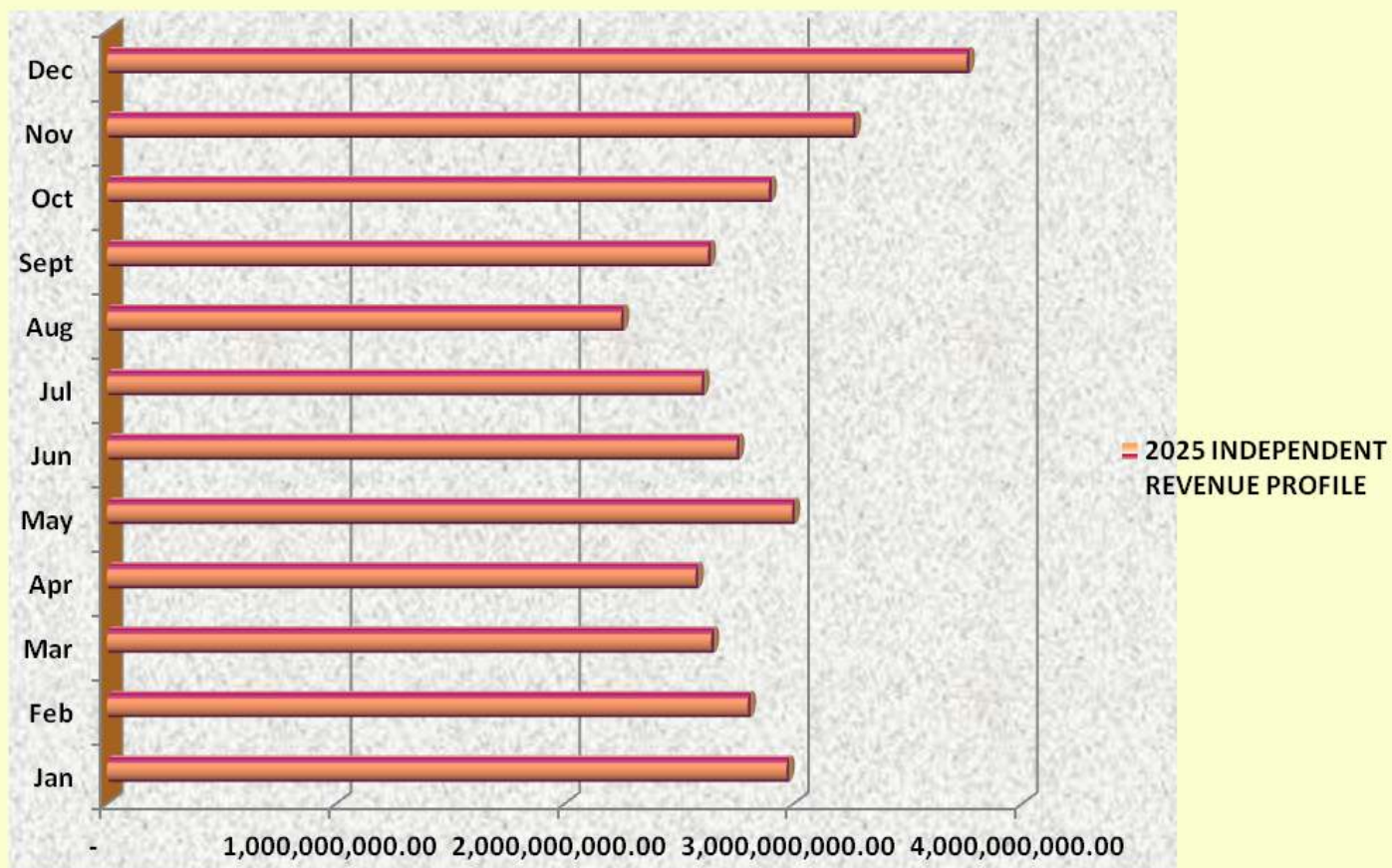
## COMPARATIVE ANALYSIS OF ACTUAL RECURRENT EXPENDITURE FOR FIVE YEARS

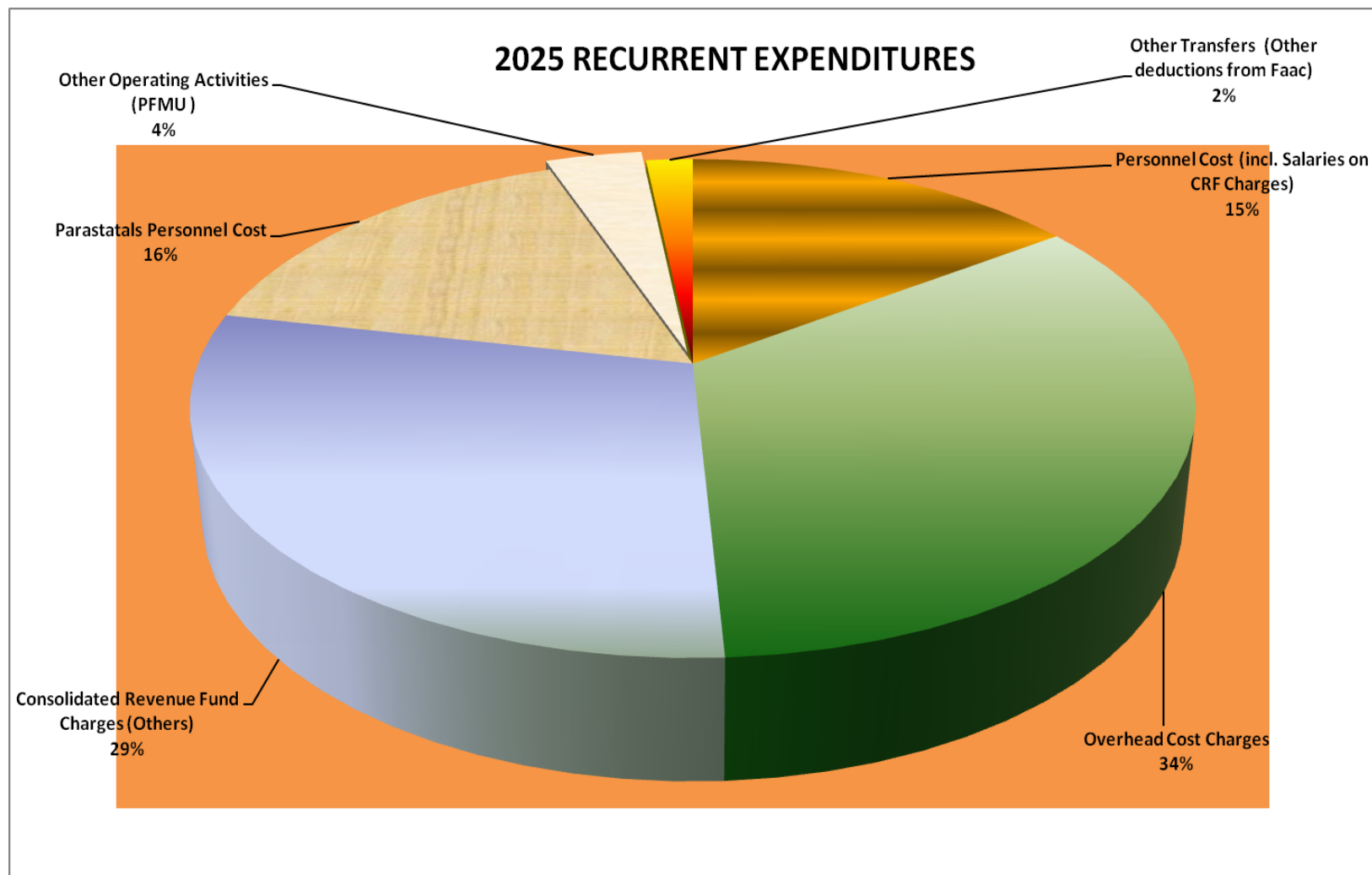


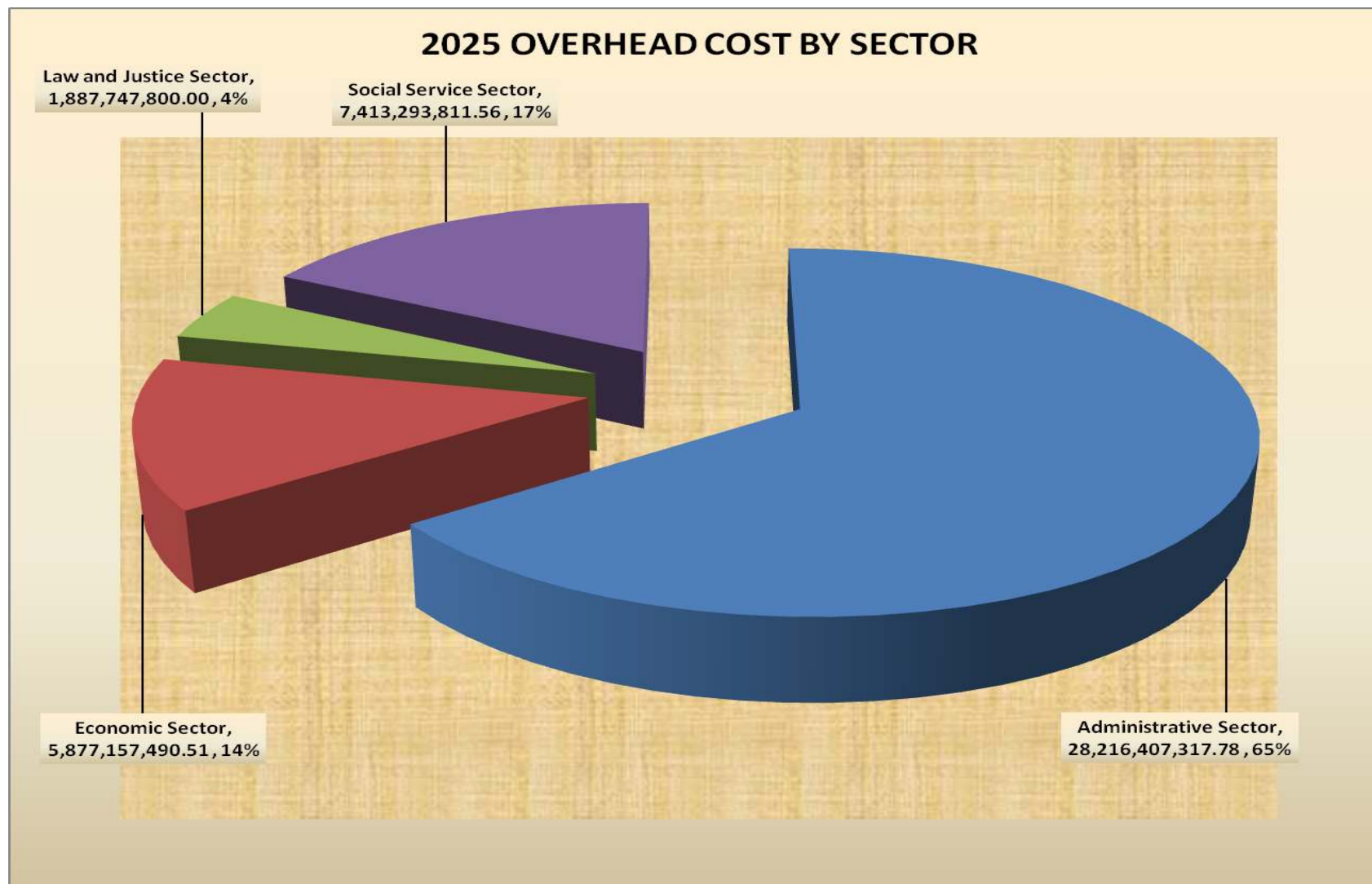


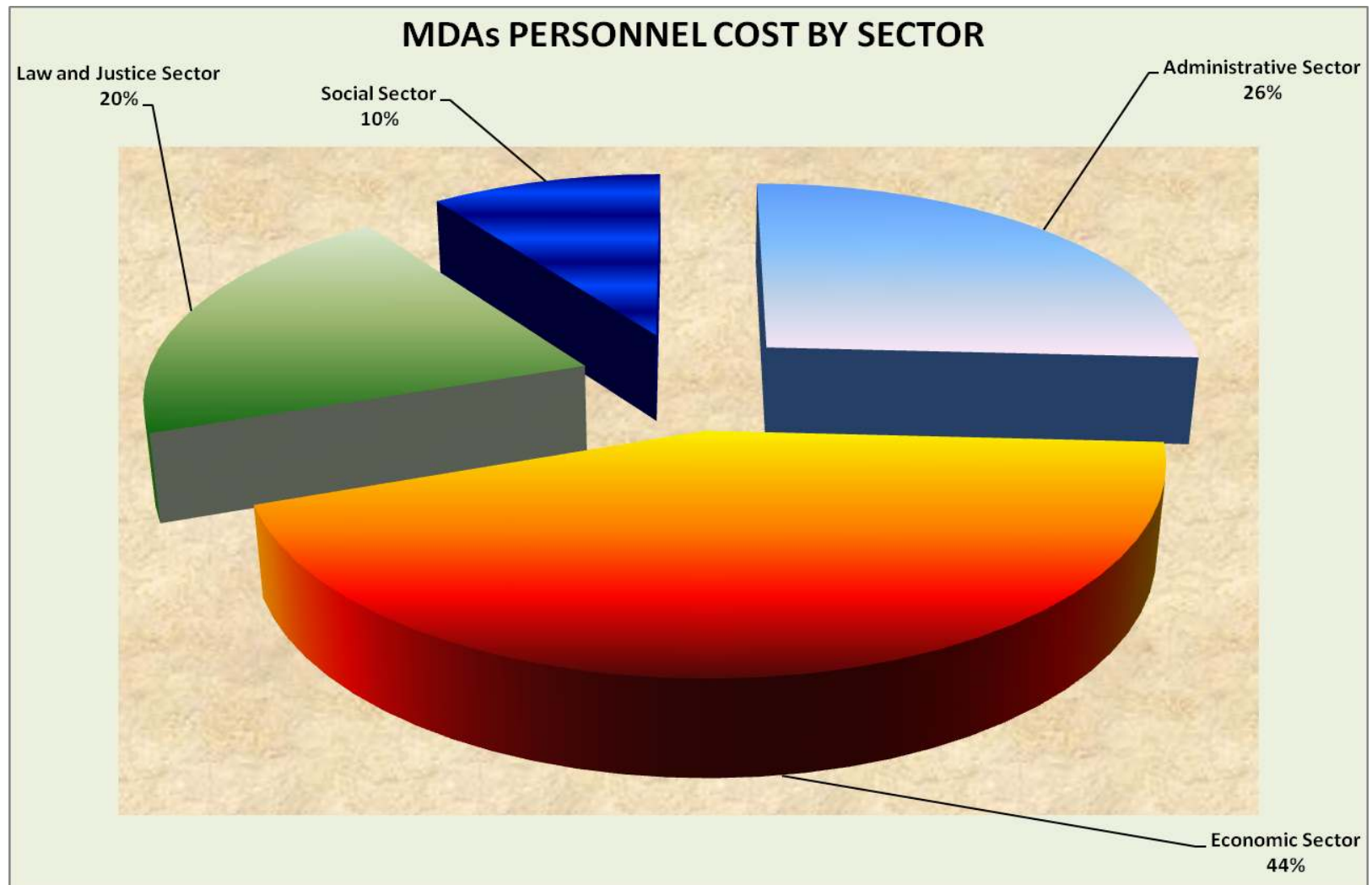


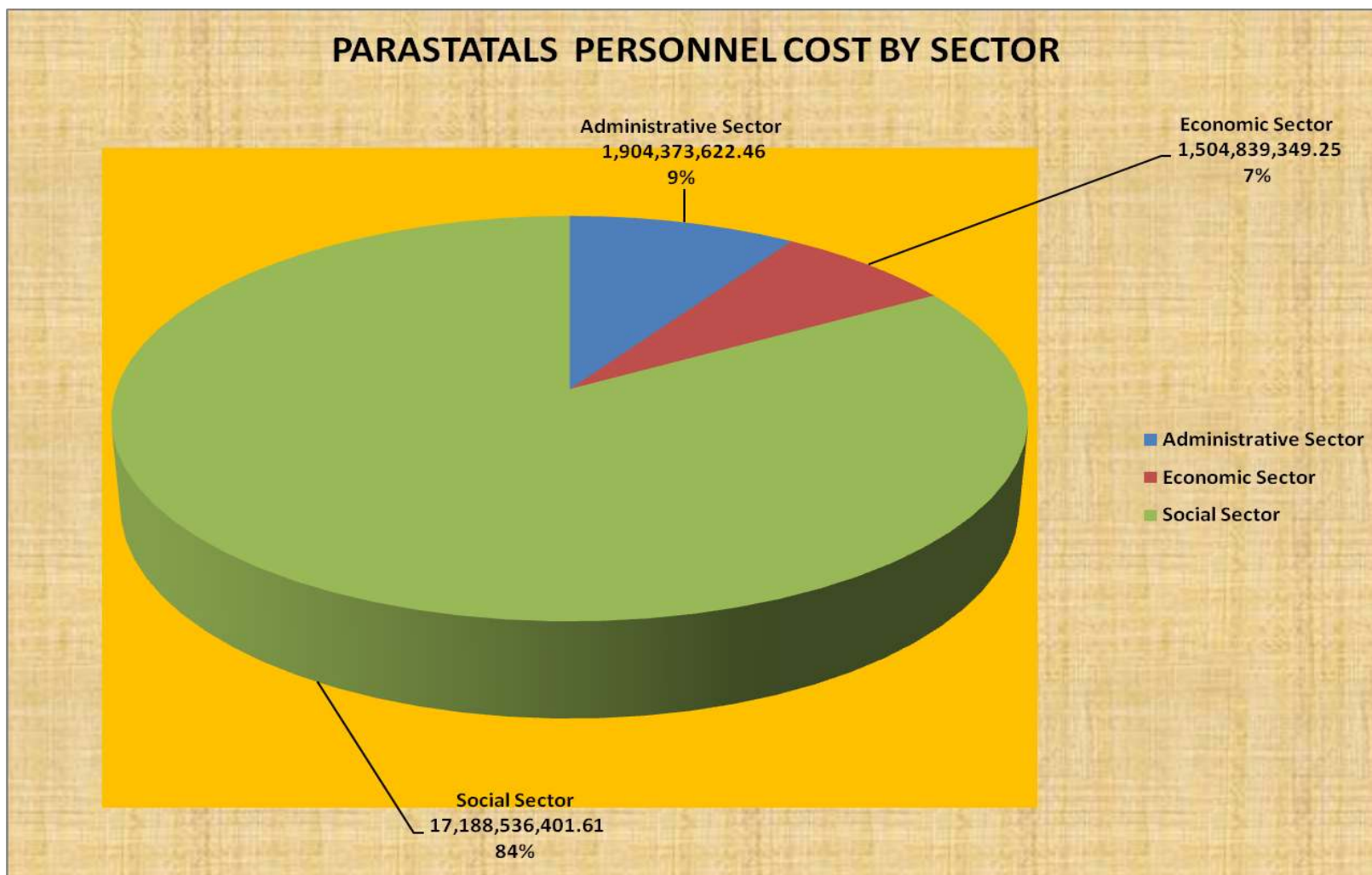
## 2025 INDEPENDENT REVENUE PROFILE

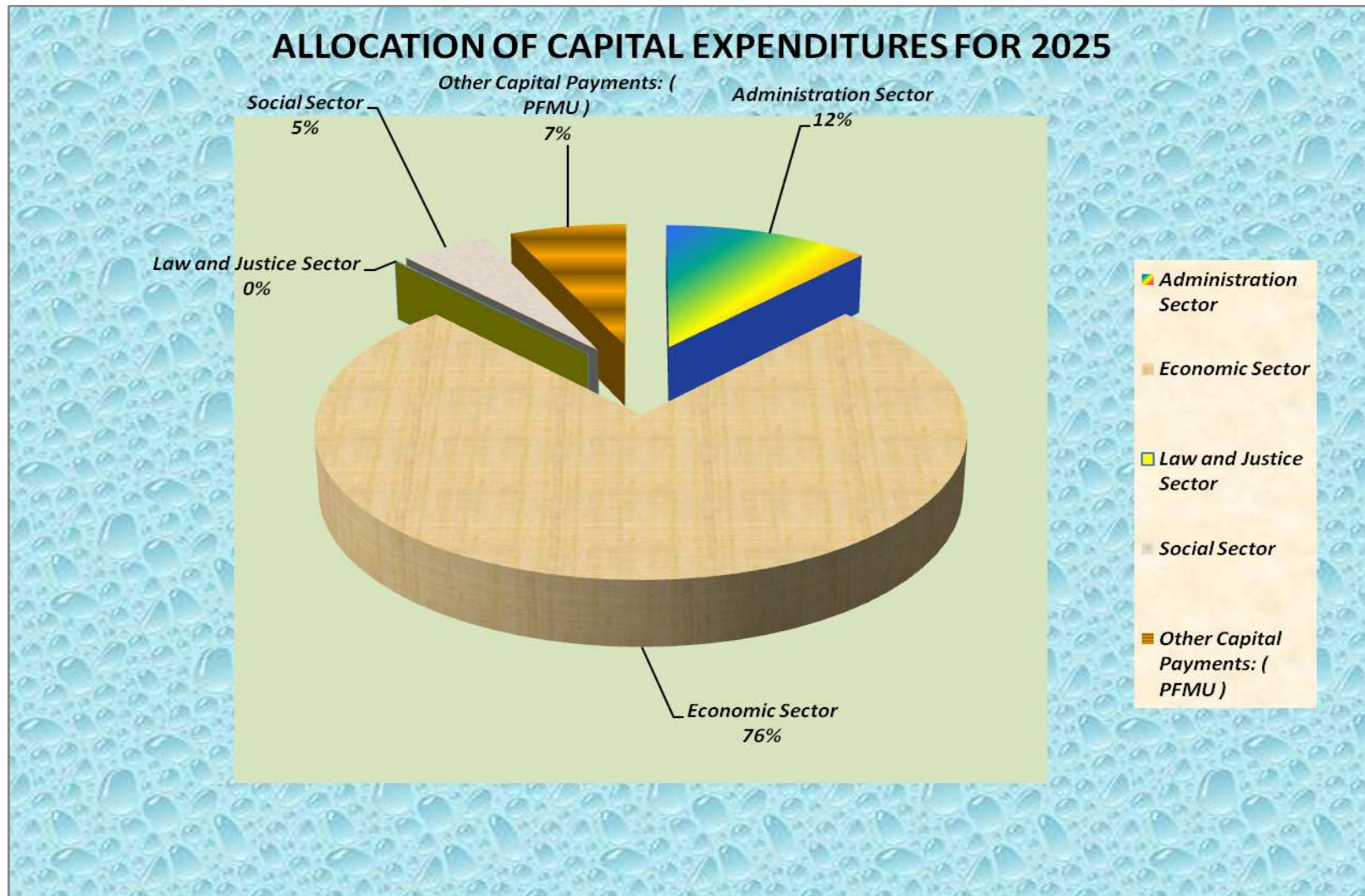








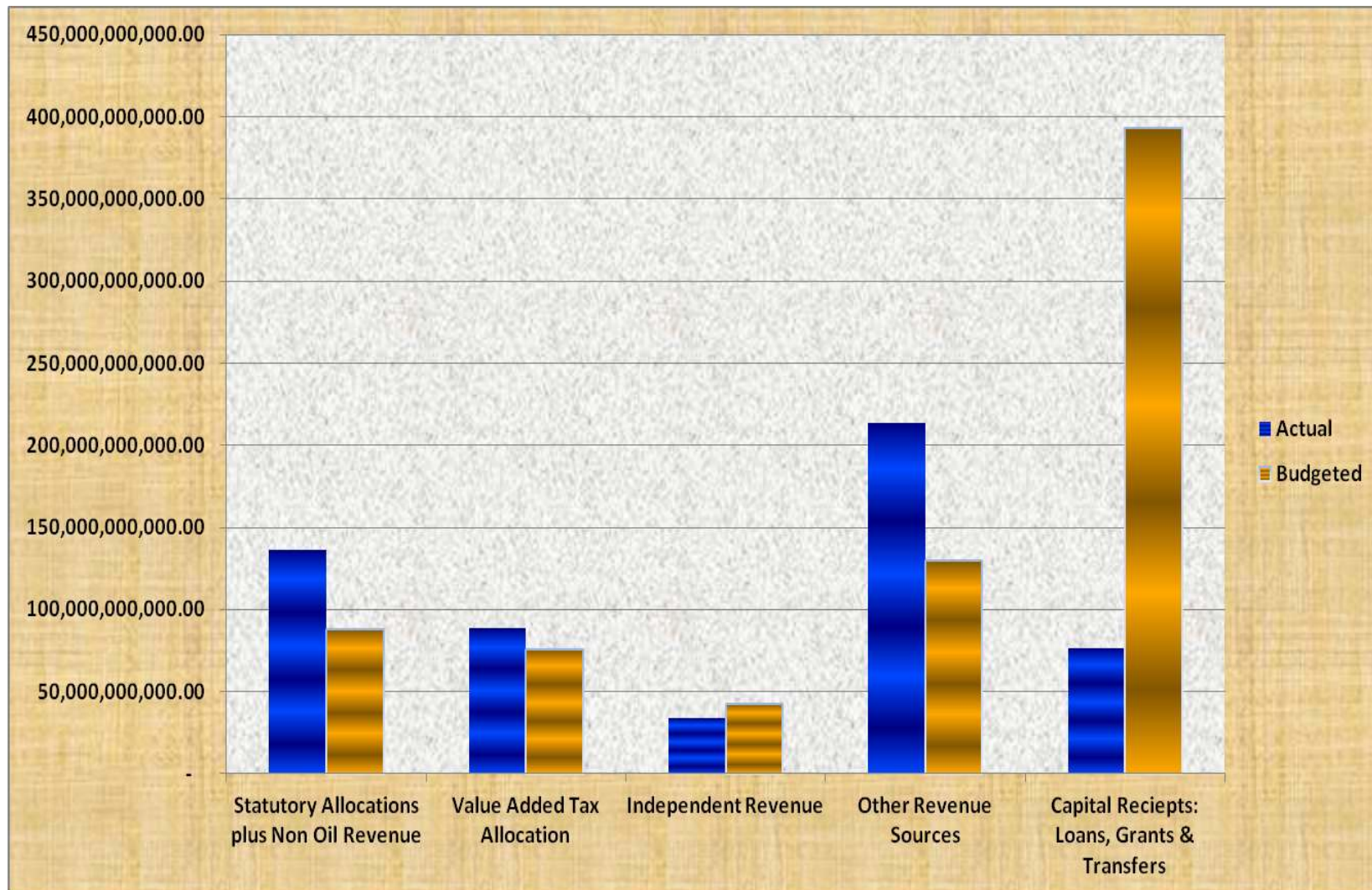




IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

2025 REVENUE PERFORMANCE PROFILE





IMO STATE GOVERNMENT OF NIGERIA  
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Ref NO \_\_\_\_\_

Date: \_\_\_\_\_

### **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of the 2025 financial statements of Imo State Government of Nigeria which underline the financial information, are set below:

#### **IPSAS CASH BASIS OF ACCOUNTING**

The IPSAS Cash Basis of Accounting recognizes transactions and events only when Cash (including Cash Equivalents) is received or paid by the MDAs. General Purpose Financial Statement (GPFS) prepared under the International Public Sector Accounting Standard (IPSAS) Cash Basis provide readers with information about the sources of cash raised during the period, the purposes for which was used and the balances at the reporting date. The measurement focus in the GPFS is balance of cash and changes during the period.

Notes to the GPFS provide additional information about liabilities, including payables and borrowings, and non-cash assets that include receivables, investments, etc.

This Accounting Policy addresses the following accounting issues:

1. Definition of Accounting Terminologies
2. Recognition of Accounting Items
3. Measurement of Accounting Items
4. Treatment of Accounting items

The Accounting Policy is Subject to Periodic reviews and updates as shall be deemed necessary by the Accountant General of Imo State.

#### **2.0 ACCOUNTING POLICIES:**

The following are the significant accounting policies adopted by the Government of Imo State of Nigeria in the preparation of her 2025 Financial Statement:



IMO STATE GOVERNMENT OF NIGERIA  
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Date: \_\_\_\_\_

**2.1 Accounting Terminologies / Definitions**

- i. i. **Accounting Policies:** These are the specific principles, bases, conventions, rules and practices adopted by the Imo State Government in preparing and presenting its Financial Statements.
- ii. ii. **Cash :** Cash comprises cash in hand, demand deposits in financial institutions and cash equivalents.
- iii. **Cash Equivalents:** These are short-term, highly liquid investments that are ready convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
- iv. **Cash Basis:** It is a basis of accounting that recognizes transactions and other events only when cash is received or paid.
- v. **Cash Flows:** These are inflows and outflows of cash. Cash flows excludes movements between items that constitute cash as these components are part of the cash management of the government rather than increases or decreases in the cash position controlled by government.
- vi. **Cash Receipts:** These are cash inflows.
- vii. **Cash Payments:** These are cash outflows.
- viii. **Cash Controlled by Imo State Government:** Cash is deemed to be controlled by Imo State Government when the government can freely use the available cash for the achievement of its objectives or enjoy benefit from the cash, and can also exclude or regulate the access of others to that benefit. Cash collected by, or appropriated or granted to the government can freely use to fund its operating objectives, such as acquiring of capital assets or repaying its debt is controlled by the government.
- ix. **Government Business Enterprise (GBE):** GBE refers to a department or agency that has all the following characteristics:
  - (a) Is an entity with the power to contract in its own name;
  - (b) Has been assigned the financial and operational authority to carry on a Business
  - (c) Sells and services, in the normal course of its business, to other MDAs and the general public at a profit or full cost recovery;
  - (d) Is not reliant on continuing government funding or subvention to remain a going concern (other than purchases of outputs at arm's length); and



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Ref NO \_\_\_\_\_

Date: \_\_\_\_\_

(e) Is controlled by a public sector management or the government.

x. **Notes and Schedules to the GPFS** includes narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information

**2.2 General Purpose Financial Statements (GPFS)**

The GPFS comprise of statement of cash receipts and payments and other statements that disclose additional information about the cash receipts, payments and balances controlled by the Imo State Government, and accounting policies and notes.

In Imo State Government the GPFS are:

i. **Statement No.1 - Cash Flow Statement:** Statement of cash receipts and payments which:

- \* recognizes all cash receipts, cash payments and cash balances controlled by the Imo State Government; and
- \* separately identifies payments made by third parties on behalf of Imo State

ii. **Statement No. 2 - Statement of Assets and Liabilities:** Statement of Financial Position;

iii. **Statement No. 3 - Statement of Consolidated Revenue Fund (CRF):** Statement of Recurrent Financial Performance;

iv. **Statement No. 4 - Statement of Capital Development Fund (CDF):** Statement of Capital Financial Performance;

v. **Notes to the Accounts:** Additional Disclosures to explain the GPFS; and

vi. **Accounting Policies and Explanatory Notes**

**2.3 Basis of Preparation and Legal Provisions**

The GPFS are prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS - Cash Basis) and other applicable standards. In addition, GPFS are in compliance with the provisions of the Finance (Control and Management) Act 1958 now CAP 144LFN. 1990, the Financial Rules & Regulations and other known legal requirements of the State.

**2.4 Fundamental Accounting Concepts**

The following Fundamental Accounting Concepts were adopted in the preparation Imo State Financial Statements for fiscal year 2025.

- \* Understandability;



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Ref NO \_\_\_\_\_

Date: \_\_\_\_\_

- \* Materiality;
- \* Relevance;
- \* Going concern concept;
- \* Consistency;
- \* Prudence;
- \* completeness, etc.

**2.5 Accounting Period**

The accounting year (2025) is from 1st January to 31st December. Each accounting year is divided into 12 calendar months (periods) and has been set up as such in the accounting system.

**2.6 Reporting Currency**

The General Purpose GPFS are prepared in Nigerian Naira (#).

**2.7 MDA for Consolidation**

- \* The Consolidation of the GPFS are based on the cash transactions of all Ministries, Department and Agencies (MDAs) of the Imo State Government except Government Business Enterprises (GBEs).

**2.8 Comparative Information**

- \* The Financial Statements discloses all numerical information relating to previous period (at least one year)

**2.9 Budget Figures**

- \* These are figures from the Approved Annual Budget and supplementary budget as approved in accordance with the Imo State Appropriation Act 2025. IPSAS 24 requires that an entity to present a comparison of budget amount for which it is held publicly accountable and actual amount either as a separate additional Financial Statement or as additional budget columns in the financial statements

**2.10. Receipts**

- \* These are cash inflows within the Financial Year. They comprise of receipts from Statutory Allocations, Taxes, Licenses, Fees, Fines, Sales, Earnings, Rents on Government building, Income from Investments and other incidental revenue, External



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Ref NO \_\_\_\_\_

Date: \_\_\_\_\_

Assistance (Bilateral and Multilateral Agencies), Other Aid and Grants, Other borrowings, Capital receipts (Sales of Government of Assets etc), Receipts from Trading activities and other receipts.

- \* These items shall be disclosed at the face of the Statement of Cash receipts and Payment for the year in accordance with the standardised GPFS. Notes shall be provided as per standardised notes to GPFS.

**2.11. External Assistance**

- \* Receipts from loans are funds received from external sources to be paid back at an agreed period of time. They are categorised either as Bilateral or Multilateral.
- \* External Loans receipts shall be disclosed separately under Statement of Cash receipts and Payment for the year.

**2.12 Other Borrowings/ Grants & Aids Received**

- \* These shall be categorised as either short or long term loans. Short-term loans are those repayable within one calendar year, while long-term loans and debts shall fall due beyond one calendar year. Loans shall be disclosed separately and Grants shall also be separately disclosed under Statement of Cash receipts and Payment for the year.

**2.13 Interest Received**

- \* Interest actually received during the financial year shall be treated as a receipt under item 'Other receipts'

**2.14 Government Business activities**

- \* Cash receipts from trading activities shall be received net (after deducting direct expenses) unless otherwise provided for by law or policy in force. Total receipts from all trading activities shall be disclosed to the Statement of cash receipts and payment under trading activities' item. Where gross revenue is received, corresponding payments shall be charged under corresponding payment item head 'Government Business activities' in Statement of Receipts and Payments.

**2.15 Payments**

- \* These are recurrent and capital cash outflows made during the financial year and shall be categorised either by Programme, by Function and/ or by Sector in the statement of cash receipts and payments.
- \* Payments for purchase of items of capital nature (PPE) shall be expensed in the financial year in which the item has been purchased. It shall be disclosed under capital payments. Investments in PPEs shall also be treated in the same way as capital purchases.



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At the end of the financial year, a schedule of assets shall be provided as part of the Notes to GPFS

**2.16 Loans Granted**

- \* Payments to other Government and Agencies in form of Loans during the year shall be shown separated in the Statement of Receipts and Payments. Amount disclosed shall be actual amount paid during the year.

**2.17 Loan Repayment**

- \* Cash receipts from loans granted to other agencies and government shall be classified under loan repayments in the statement of receipts and payments. Amount disclosed shall be actual amount received during the year.

**2.18 Interest on Loans**

- \* Actual interest on loans and other bank commissions charged on bank account during the year shall be treated as payments and disclosed under interest payment in statement of Cash Receipts and Payments.

**2.19 Foreign Currency Transactions**

- \* Foreign currency transactions throughout the year shall be converted into Nigerian Naira at the ruling (Central Bank of Nigeria - CBN) rate of exchange at the dates of the transactions. Foreign currency balances, as at the year end, shall be translated at the exchange rates prevailing on that date.
- \* At the end of the financial year, additional amount (in cash or at bank) arising out of Foreign Exchange gains/ losses shall be recognised in the Statement of cash receipts and payments either as receipts/ payments respectively.

**2.20. Prepayments**

- \* Prepayment expenses are amounts paid in advances of receipts of goods or services and are charged directly to the respective expenditure item.

**2.21 Investments**

- \* Cash Payments made for investment purposes such as purchases of Government Stock, Treasury Bills and Certificates of Deposit, are capital costs and are disclosed as purchase of Financial instruments or may be given an appropriate name as the case may be. They are separately disclosed in the GPFS (Statement of Receipts and Payments) under capital payments.



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- \* The Imo State Government shares held under the Ministry of Finance Incorporated (MOFI) are stated at the market values as at 31st December, 2025. Shares of the companies that are moribond, or quoted companies that have been delisted by the Nigeria Stock Exchange are stated at per values. Also, stated at per value are shares of companies that have been liquidated or whose going concerns have been negatively confirmed by their resident auditors.

**2.22 Leases**

- \* Cash Payment for Finance leases, which effectively transfer to the Government substantially all the risks and incidental to the Government substantially all the risk and benefits incidental to ownership of the leased item, are treated as capital payments and disclosed in the Statement of Capital Receipts and Payments.
- \* Operating lease cash payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are treated as operating expenses.

**2.23 Cash Balances**

- \* This include Cash at hand, at Bank and Cash Equivalent at the end of the financial year.

**2.24 Advances**

- \* The State Government policy specifically states that all advances shall be retired before the end of the financial year. However, when circumstances occur (including an Emergency) where either an advance is given out close to the financial year end or an advance already given could not be accounted for in the financial statements such an advance (or balances outstanding) is treated in its cash equivalent for the period.

**2.25 Other Revenue/ Income**

Other revenue/ income consists of fees, fines, debt forgiveness, commissions, rentals, gains on disposal of assets, etc  
Any gain on disposal is recognized at the date the control of the asset is passed to the buyer and is determined after deducting from the proceeds the carrying value of the asset at that time

**2.26 Aid and Grants:**

Aid and Grants to an Entity is recognized as income on entitlement, while Aid and Grants to other governments/ agencies are recognized as expenditure on commitment  
Grant should be recognized as either in kind (assets, goods or service) or Cash.  
Assets related grant for which conditions are fully met should be recognized systematically as income in the GPFS to compensate for the cost of the Asset ( depreciation ) . It is intended to represent by applying deferred income method

**2.27 Subsidies, Donations and Endowments**

Subsidies, Donations and Endowments to an Entity are recognized as income when money is received, or entitlement to receive. money is established except where fulfillment of any restrictions attached to these monies is not probable



14/05/26

**Okafor Chukwunye aka Linus (FCA, FCIB, Ph.D)**

**Permanent Secretary/ Accountant General**

**Imo State**

**Date :**

*Report of the Accountant General for the Year Ended 31st December, 2025*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The Financial Statements have been prepared by the Accountant- General of Imo State in accordance with the provisions of the Finance (Control and Management) Act 1958 as amended. The Financial Statements complied with Generally Accepted Accounting Practice ( GAAP ). To fulfill accounting and reporting responsibilities, the Accountant-General is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the government.

Efforts were made to ensure that these financial statements reflect the financial position of Government as at 31st December, 2024 and its operations for the year ended on that date in accordance with IPSAS Cash Basis of Accounting.



14/05/26

**Okafor Chukwunye aka Linus (FCA, FCIB, Ph.D)**

**Permanent Secretary/ Accountant-General**

**Imo State**

**Date:**

\_\_\_\_\_



**GOVERNMENT OF IMO STATE OF NIGERIA  
OFFICE OF THE STATE AUDITOR GENERAL**

Your Ref.....

Our Ref: **AUD/24/280/12**

(All replies to be addressed to the Auditor General)

**ADDRESS: STATE AUDIT HEADQUARTERS  
P.M.B. 1178, OWERRI**

**DATE:**

**19<sup>th</sup> June, 2026**

**AUDITOR-GENERAL'S CERTIFICATE**

The Financial Statement and Accounts of the Government of Imo State of Nigeria for the year ended December, 31, 2025, has been audited in accordance with section 125 subsection 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) (and the Imo State Audit Law 2021). The Audit was conducted in accordance with international Standards on Auditing and INTOSAI Auditing Standards.

In the course of the audit, I evaluated the overall adequacy of the information presented in the general purpose Financial Statements which were prepared in accordance with International Public sector Accounting Standards (IFSAS). I have obtained information and explanation that to the best of my knowledge was relevant and necessary for the purposes of the audit. This audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

In my opinion, the Financial Statements which are in agreement with the books of accounts and records show a true and fair view of the financial position of the Government of Imo State for the year ended December 31, 2025 and the transaction for the fiscal year ended on that date.

**SPECIAL OPINION**

The State is eligible to receive performance based grant financing from the Federal Government subject to performance against predefined criteria in the SURWASH Programme for results (SURWASH PforR), The expenditure frameworks (and receipt) are detailed in NOTE 13B in the General Purpose Financial Statement of Imo State Government.

In my opinion, NOTE 13B presents fairly in all material respects, the expenditures incurred (and funds received) against the SURWASH Program by the State for year ended December 31, 2025 as required in accordance with IPSAS Cash Basis.

Iwuajoku, A.I. (MSC, FCPA, FCAI, FMIMPS, CNA)  
Acting Auditor-General  
Imo State

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

**STATEMENT No. 1**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

| <b>Budget</b>          |                                            | <b>Notes</b> | <b>Actual</b>             | <b>Actual</b>             |
|------------------------|--------------------------------------------|--------------|---------------------------|---------------------------|
| <b>2025</b>            | <b>Cashflows From Operating Activities</b> |              | <b>2025</b>               | <b>2024</b>               |
| <b>=N=</b>             | <b>Receipts:</b>                           |              | <b>=N=</b>                | <b>=N=</b>                |
| 34,576,501,957         | Statutory Allocation                       | <b>1</b>     | 136,349,715,140.55        | 89,620,327,181.66         |
| 75,368,036,619         | Value Added Tax Allocation                 | <b>1</b>     | 88,542,508,612.74         | 64,238,261,804.04         |
| -                      | Share of Excess Crude oil Account          |              | -                         | -                         |
| <b>109,944,538,576</b> | <b>Sub-Total - Statutory Allocation</b>    |              | <b>224,892,223,753.29</b> | <b>153,858,588,985.70</b> |
|                        |                                            |              |                           |                           |
| 14,565,937,524         | Direct Taxes                               | <b>2</b>     | 25,596,884,268.38         | 14,357,493,761.86         |
| 1,234,989,000          | Licences                                   | <b>2</b>     | 690,629,562.47            | 398,961,068.35            |
| 16,122,648,124         | Fees and Fines                             | <b>2</b>     | 7,479,835,194.51          | 5,000,914,458.24          |
| 10,526,330,609         | Sales and Earnings                         | <b>2</b>     | 214,798,289.04            | 197,813,691.35            |
| 127,160,000            | Rent on Govt. Property                     | <b>2</b>     | 85,583,903.64             | 73,997,971.04             |
| -                      | Sales/Rent of Lands and others             | <b>2</b>     |                           | -                         |
| -                      | Investment Income                          | <b>2</b>     | 27,640,556.09             | 28,064,154.24             |
| -                      | Miscellaneous Income-General               | <b>2</b>     | 4,000.00                  | 166,535,870.42            |
| <b>42,577,065,257</b>  | <b>Sub-Total - Independent Revenue</b>     |              | <b>34,095,375,774.13</b>  | <b>20,223,780,975.50</b>  |
|                        |                                            |              |                           |                           |
| 183,209,583,373        | Other Revenue Sources of the State Govt.   | <b>3</b>     | <b>213,765,666,499.96</b> | 201,798,902,223.89        |
|                        |                                            |              |                           |                           |
| <b>335,731,187,206</b> | <b>Total Receipts</b>                      |              | <b>472,753,266,027.38</b> | <b>375,881,272,185.09</b> |

*The Accompanying Notes form part of the Financial Statements*



Name and Signature .....

**OKAFOR CHUKWUNYEAKA LINUS (FCA,FCIB,Ph.D)**

Accountant-General of the State. 14/05/26

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT No. 1 (CONT'D)**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| <b>Budget</b>          |                                                     | <b>Notes</b> | <b>Actual</b>               | <b>Actual</b>               |
|------------------------|-----------------------------------------------------|--------------|-----------------------------|-----------------------------|
| <b>2025</b>            |                                                     |              | <b>2025</b>                 | <b>2024</b>                 |
| <b>=N=</b>             |                                                     |              | <b>=N=</b>                  | <b>=N=</b>                  |
| <b>335,731,187,206</b> | <b>Total Receipts Brought Forward</b>               |              | <b>472,753,266,027.38</b>   | <b>375,881,272,185.09</b>   |
|                        | <b>Payments:</b>                                    |              |                             |                             |
| 39,100,000,000         | Personnel Cost (incl Salaries on CRF Charges)       | <b>4</b>     | 12,964,787,425.21           | 10,085,020,705.07           |
| 44,900,000,000         | Overhead Cost Charges                               | <b>5</b>     | 43,394,606,419.85           | 25,342,390,653.87           |
| 10,100,000,000         | Consolidated Revenue Fund Charges (Others)          | <b>6</b>     | 37,188,028,687.94           | 49,847,320,367.27           |
| 18,202,000,000         | Parastatals Personnel Cost                          | <b>7</b>     | 20,597,749,373.32           | 13,429,400,542.27           |
|                        | Other Operating Activities (PFMU)                   | <b>12</b>    | 4,723,780,783.31            | 462,981,792.50              |
|                        | Other Transfers (Other deductions from Faac)        | <b>20b</b>   | 2,275,971,406.80            | 429,376,809.83              |
| <b>112,302,000,000</b> | <b>Total Payments</b>                               |              | <b>121,144,924,096.44</b>   | <b>99,596,490,870.81</b>    |
| <b>223,429,187,206</b> | <b>Net Cash Flow from Operating Activities:</b>     |              | <b>351,608,341,930.94</b>   | <b>276,284,781,314.28</b>   |
|                        |                                                     |              |                             |                             |
|                        | <b>CashFlows from Investing Activities</b>          |              |                             |                             |
| 12,361,236,000         | Capital Expenditure : Administrative Sector         | <b>11</b>    | (18,632,308,201.09)         | (28,088,234,772.97)         |
| 567,476,571,220        | Capital Expenditure : Economic Sector               | <b>11</b>    | (289,202,605,904.66)        | (197,950,110,486.18)        |
|                        | Capital Expenditure : Law and Justice Sector        | <b>11</b>    | (278,991,800.00)            |                             |
| -                      | Capital Expenditure : counterpart fund              |              |                             |                             |
| 114,948,234,000        | Capital Expenditure : Social Sector                 | <b>11</b>    | (24,438,414,211.30)         | (2,637,433,950.00)          |
|                        | Capital Expenditure : Funded from Aids & Grants     |              |                             |                             |
|                        | Other Capital Payments: ( PFMU & NG-Cares)          | <b>12</b>    | (23,286,685,846.37)         | (11,699,149,198.15)         |
| <b>694,786,041,220</b> | <b>Net Cash Flow from Investment Activities c/f</b> |              | <b>(355,839,005,963.42)</b> | <b>(240,374,928,407.30)</b> |

*The Accompanying Notes form part of the Financial Statements*

807,088,041,220



**Name and Signature -----**

**OKAFOR CHUKWUNYEAKA LINUS (FCA,FCIB,Ph.D)**

**Accountant-General of the State. 14/05/26**

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT No. 1 (CONT'D)**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| Budget           |                                                           | Notes | Actual                   | Actual                   |
|------------------|-----------------------------------------------------------|-------|--------------------------|--------------------------|
| 2025             |                                                           |       | 2025                     | 2024                     |
| =N=              |                                                           |       | =N=                      | =N=                      |
| 694,786,041,220  | Brought forward                                           |       | (355,839,005,963.42)     | (240,374,928,407.30)     |
|                  |                                                           |       |                          |                          |
|                  | <b>CashFlow from Financing Activities:</b>                |       |                          |                          |
| 181,615,091,191  | Proceeds from SABER                                       | 9     | 14,294,424,375.75        | 22,168,536,572.00        |
| 211,580,161,220  | Proceeds from External Loan                               | 14    | 61,543,714,900.35        | -                        |
|                  | Proceeds from Internal Loan                               | 15    | -                        | 20,000,000,000.00        |
| 61,247,601,603   | Proceeds from Other Capital Receipts (PFMU)               | 12    | 737,386,080.00           | 2,877,194,094.19         |
|                  | Repayment of External Loans                               | 14b   | (7,109,350,905.12)       | (5,384,291,545.10)       |
| 1,109,002,216    | Repayment of Internal Loan & FG Bonds                     | 15c   | (26,258,017,401.22)      | (20,890,962,452.49)      |
| 455,551,856,230  | <b>Net CashFlow from Financing Activities:</b>            |       | <b>43,208,157,049.76</b> | <b>18,770,476,668.61</b> |
|                  |                                                           |       |                          |                          |
|                  | <b>Movement in Other Cash Equivalent Accounts</b>         |       |                          |                          |
|                  | (Increase)/Decrease in Investment                         |       |                          | -                        |
|                  | Net(Increase)/Decrease in Other Cash Equivalents          |       |                          | -                        |
|                  | <b>Total Cashflow from Other Cash Equivalent Accounts</b> |       |                          | -                        |
|                  |                                                           |       |                          |                          |
| (15,804,997,784) | <b>Net Surplus/ loss for the Year</b>                     |       | <b>38,977,493,017.28</b> | <b>54,680,329,575.59</b> |
|                  | Opening Cash Balance                                      |       | 85,780,963,910.41        | 31,100,634,334.82        |
|                  | Closing Cash Balance                                      | 19    | 124,758,456,927.69       | 85,780,963,910.41        |

*The Accompanying Notes form part of the Financial Statements*



Name and Signature .....

**OKAFOR CHUKWUNYEAKA LINUS (FCA,FCIB,Ph.D)**

**Accountant-General of the State. 14/05/26**

IMO STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

STATEMENT No. 2

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st DECEMBER 2025

|                                                 | Notes    | Actual<br>2025            | Actual<br>2024            |
|-------------------------------------------------|----------|---------------------------|---------------------------|
| <b>ASSETS:</b>                                  |          |                           |                           |
| <b>Liquid Assets:-</b>                          |          | <b>=N=</b>                | <b>=N=</b>                |
| Consolidated Revenue Fund Bank Balances         | 19       | 112,282,611,234.92        | 78,060,677,158.47         |
| Cash Held by Ministries, Department & Agencies. | 13       | 12,475,845,692.77         | 7,720,286,751.94          |
| <b>Sub Total</b>                                |          | <b>124,758,456,927.69</b> | <b>85,780,963,910.41</b>  |
| <b>Investments and Other Assets:</b>            |          |                           |                           |
| State Government Investments                    | 11       | 90,604,319,567.20         | 92,231,398,789.09         |
| impressts                                       |          | -                         | -                         |
| Advances                                        |          | -                         | -                         |
| <b>Total</b>                                    |          | <b>215,362,776,494.89</b> | <b>178,012,362,699.50</b> |
| Liability Over Assets                           |          | 249,136,905,754.44        | 186,141,207,184.96        |
| <b>Total Assets</b>                             |          | <b>464,499,682,249.33</b> | <b>364,153,569,884.46</b> |
|                                                 |          |                           |                           |
| <b>LIABILITIES</b>                              |          |                           |                           |
| <b>Public Funds</b>                             |          |                           |                           |
| Consolidated Revenue Fund                       | Statmt.3 | 40,134,526,513.18         | 21,893,552,888.58         |
| Capital Development Fund                        | Statmt.4 | 84,623,930,414.51         | 63,887,411,021.83         |
| PFMU Development Funds                          | 12       | 37,194,094,474.34         | 2,930,539,934.69          |
| JAAC Fund                                       |          | 27,946,306,422.35         | 27,946,306,422.35         |
| Other Funds                                     |          | -                         | -                         |
| <b>Sub Total - Public Funds</b>                 |          | <b>189,898,857,824.38</b> | <b>116,657,810,267.45</b> |
|                                                 |          |                           |                           |
| <b>EXTERNAL AND INTERNAL LOANS</b>              |          |                           |                           |
| External Loans                                  | 14d      | 168,035,399,186.71        | 109,672,316,977.55        |
| Internal Loans                                  | 15       | 106,565,425,238.24        | 137,823,442,639.46        |
| <b>Sub Total</b>                                |          | <b>274,600,824,424.95</b> | <b>247,495,759,617.01</b> |
|                                                 |          |                           |                           |
| <b>OTHER LIABILITIES</b>                        |          |                           |                           |
| Deposits:                                       |          |                           | -                         |
|                                                 |          |                           |                           |
| <b>TOTAL LIABILITIES</b>                        |          | <b>464,499,682,249.33</b> | <b>364,153,569,884.46</b> |

The Accompanying Notes form part of the Financial Statements

Name and Signature .....

OKAFOR CHUKWUNYEAKA LINUS (FCA,FCIB,Ph.D

Accountant-General of the State. 14/05/26

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

STATEMENT No. 3

STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR 31st DECEMBER 2025

| Actual             |                                            | Note | Actual             | Final Budget    | Initial/Original Budget | Variance         | % Variance |
|--------------------|--------------------------------------------|------|--------------------|-----------------|-------------------------|------------------|------------|
| 2024               |                                            |      | 2025               | 2025            | 2025                    | 2025             | 2025       |
| =N=                |                                            |      | =N=                | =N=             | =N=                     | =N=              | =N=        |
| 11,884,035,571.88  | Opening Balance                            |      | 21,893,552,888.58  |                 |                         |                  |            |
|                    | Add: Revenue                               |      |                    |                 |                         |                  |            |
| 89,620,327,181.66  | Statutory Allocation: FAAC                 | 1    | 136,349,715,140.55 | 34,576,501,956  | 34,576,501,956          | 101,773,213,184  | 294.34     |
| 64,238,261,804.04  | Value Added Tax Allocation                 | 1    | 88,542,508,612.74  | 75,368,036,619  | 75,368,036,619          | 13,174,471,993   | 17.48      |
| -                  | Share of Excess Crude oil Account          |      | -                  | -               | -                       | -                |            |
| 153,858,588,985.70 | Sub Total- Statutory Allocation            |      | 224,892,223,753.29 | 109,944,538,576 | 109,944,538,576         | 114,947,685,177  | 311.82     |
|                    |                                            |      |                    |                 |                         |                  |            |
| 14,357,493,761.86  | Direct Taxes                               | 2    | 25,596,884,268.38  | 14,565,937,524  | 14,565,937,524          | 11,030,946,744   | 75.73      |
| 398,961,068.35     | Licences                                   | 2    | 690,629,562.47     | 1,234,989,000   | 1,234,989,000           | (544,359,438)    | (44.08)    |
| 5,000,914,458.24   | Fees and Fines                             | 2    | 7,479,835,194.51   | 16,122,648,124  | 16,122,648,124          | (8,642,812,929)  | (53.61)    |
| 197,813,691.35     | Sales and Earnings                         | 2    | 214,798,289.04     | 10,526,330,609  | 10,526,330,609          | (10,311,532,320) | (97.96)    |
| 73,997,971.04      | Rent on Government Property                | 2    | 85,583,903.64      | 127,160,000     | 127,160,000             | (41,576,096)     | (32.70)    |
| -                  | Sales/ Rent of Lands and others            |      | -                  | -               | -                       | -                |            |
| 28,064,154.24      | Investment Income                          | 2    | 27,640,556.09      |                 |                         | 27,640,556       |            |
| 166,535,870.42     | Miscellaneous Income-General               | 2    | 4,000.00           |                 |                         | 4,000            |            |
| 20,223,780,975.50  | Sub Total- Independent Revenue             |      | 34,095,375,774.13  | 42,577,065,257  | 42,577,065,257          | (8,481,689,483)  | (19.92)    |
|                    |                                            |      |                    |                 |                         | -                |            |
| 201,798,902,223.89 | Other Revenue Sources of the State Gov     | 3    | 213,765,666,499.96 | 183,209,583,373 | 183,209,583,373         | 30,556,083,127   | 16.68      |
| 375,881,272,185.09 | Total Revenue for the Year                 |      | 472,753,266,027.38 | 335,731,187,206 | 335,731,187,206         | 137,022,078,822  | 40.81      |
| 387,765,307,756.97 | Total Funds Available                      |      | 494,646,818,915.96 | 335,731,187,206 | 335,731,187,206         | 158,915,631,710  | 47.33      |
|                    |                                            |      |                    |                 |                         |                  |            |
|                    | Less: Expenditure                          |      |                    |                 |                         |                  |            |
| 10,085,020,705.07  | Personnel Cost (including Salaries on CRF) | 4    | 12,964,787,425.21  | 39,100,006,000  | 42,014,498,620          | 26,135,218,575   | 66.84      |
| 25,342,390,653.87  | Overhead Charges                           | 5    | 43,394,606,419.85  | 44,900,000,000  | 44,900,000,000          | 1,505,393,580    | 3.35       |
| 49,847,320,367.27  | Consolidated Revenue Fund Charges          | 6    | 37,188,028,687.94  | 10,100,000,000  | 10,100,000,000          | (27,088,028,688) | (268.20)   |
| 13,429,400,542.27  | Parastatals Personnel Cost                 | 7    | 20,597,749,373.32  | 18,202,000,000  | 18,202,000,000          | (2,395,749,373)  | (13.16)    |
| 98,704,132,268.48  | Total Carried Forward                      |      | 114,145,171,906.33 | 112,302,006,000 | 115,216,498,619         | (1,843,165,907)  | (1.64)     |

The Accompanying Notes form part of the Financial Statements

Name and Signature .....

OKAFOR CHUKWUNYEAKA LINUS (FCA, FCIB, Ph.D)

Accountant-General of the State. 14/05/26

## AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

## STATEMENT No. 3 Cont'd

## STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31st DECEMBER 2025

| Actual              |                                       | Note | Actual              | Final Budget       | Initial/ Original Budget | Variance            | % Variance |
|---------------------|---------------------------------------|------|---------------------|--------------------|--------------------------|---------------------|------------|
| 2024                |                                       |      | 2025                | 2025               | 2025                     | 2025                | 2025       |
| =N=                 |                                       |      | =N=                 | =N=                | =N=                      | =N=                 | =N=        |
| 98,704,132,268.48   | Balances Brought Forward              |      | 114,145,171,906.33  | 112,302,005,999.71 | 115,216,498,619.17       | (1,843,165,906.61)  | (1.64)     |
| 232,981,792.50      | Other Operating Activities (PFMU)     |      | 4,723,780,783.31    |                    |                          |                     |            |
| 230,000,000.00      | MSG NG - Cares                        | 13c  | -                   |                    |                          |                     |            |
| 429,376,809.83      | Other Transfers (Other Fac Deduction) | 20b  | 2,275,971,406.80    |                    |                          |                     |            |
| 99,596,490,870.81   | Sub Total: Recurrent Expenditure      |      | 121,144,924,096.44  | 112,302,005,999.71 | 115,216,498,619.17       | (1,843,165,906.61)  | (1.64)     |
|                     |                                       |      |                     |                    |                          |                     |            |
|                     | Other Recurrent Payments/ Exp:        |      |                     |                    |                          |                     |            |
| (5,384,291,545.10)  | Repayments: External Loans            | 14   | (7,109,350,905.12)  |                    |                          |                     |            |
| (20,890,962,452.49) | Repayment: Internal Loans & Bond      | 15   | (26,258,017,401.22) | 1,109,002,216.00   | 1,109,002,216.00         | (25,149,015,185.22) | (2,268)    |
| (26,275,253,997.58) | Sub Total: Loans Repayment            |      | (33,367,368,306.34) | 1,109,002,216.00   | 1,109,002,216.00         | (32,258,366,090.34) | (2,909)    |
| 125,871,744,868.39  | Total Expenditure                     |      | 154,512,292,402.78  |                    |                          |                     |            |
|                     |                                       |      |                     |                    |                          |                     |            |
| 261,893,552,888.58  | Operating Balance                     |      | 340,134,526,513.18  |                    |                          |                     |            |
|                     |                                       |      |                     |                    |                          |                     |            |
|                     | Appropriation and Transfers           |      |                     |                    |                          |                     |            |
| 240,000,000,000.00  | Transfer to Capital Development Fund  | 8    | 300,000,000,000.00  |                    |                          |                     |            |
| 240,000,000,000.00  | Sub Total: Transfers                  |      | 300,000,000,000.00  |                    |                          |                     |            |
| 21,893,552,888.58   | Closing Balance                       |      | 40,134,526,513.18   |                    |                          |                     |            |

The Accompanying Notes form part of the Financial Statements



Name and Signature .....

OKAFOR CHUKWUNYEAKA LINUS (FCA, FCIB, Ph.D)

Accountant-General of the State. 14/05/26

## STATEMENT No. 4

## STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31st DECEMBER 2025

| Actual               |                                                 | Note  | Actual               | Final Budget    | Initial/Original Budget | Variance          | % Variance |
|----------------------|-------------------------------------------------|-------|----------------------|-----------------|-------------------------|-------------------|------------|
| 2024                 |                                                 |       | 2025                 | 2025            | 2025                    | 2025              | 2025       |
| =N=                  |                                                 |       | =N=                  | =N=             | =N=                     | =N=               | =N=        |
| 19,216,598,762.94    | Opening Balance                                 |       | 63,887,411,021.83    |                 |                         |                   |            |
|                      | Add Revenue:                                    |       |                      |                 |                         |                   |            |
| 240,000,000,000.00   | Transfer from Consolidated Revenue Fund         | stm 3 | 300,000,000,000.00   |                 |                         | 300,000,000,000   | -          |
| 22,168,536,572.00    | Aids and Grants                                 | 9     | 14,294,424,375.75    | 181,615,091,191 | 181,615,091,191         | (167,320,666,815) | (92)       |
| -                    | External Loans: States                          | 14    | 61,543,714,900.35    | 211,580,161,220 | 211,580,161,220         | (150,036,446,320) | (71)       |
| 20,000,000,000.00    | Internal Loan                                   |       | -                    |                 |                         | -                 |            |
| 2,877,194,094.19     | Other Capital Receipts (PFMU)                   | 13    | 737,386,080.00       | 61,247,601,603  | 61,247,601,603          | (60,510,215,523)  | (99)       |
| 285,045,730,666.19   | Sub Total: Capital Receipts                     |       | 376,575,525,356.10   | 454,442,854,014 | 454,442,854,014         | (77,867,328,658)  | (17)       |
| 304,262,329,429.13   | Total Capital Revenue Available                 |       | 440,462,936,377.93   | 454,442,854,014 | 454,442,854,014         | (13,979,917,636)  | (3)        |
|                      | Less: Capital Expenditure                       |       |                      |                 |                         |                   |            |
| (28,088,234,772.97)  | Capital Expenditure: Administrative Sector      | 10    | (18,632,308,201.09)  | 12,361,236,000  | 15,355,236,000          | (6,271,072,201)   | (51)       |
| (197,950,110,486.18) | Capital Expenditure: Economic Sector            | 10    | (289,202,605,904.66) | 567,476,571,220 | 575,156,580,663         | 278,273,965,315   | 49         |
|                      | Capital Expenditure : Law and Justice Sector    | 10    | (278,991,800.00)     |                 |                         | (278,991,800)     |            |
|                      | Capital Expenditure : Counterpart Fund          |       |                      |                 |                         | -                 |            |
| (2,637,433,950.00)   | Capital Expenditure : Social Sector             | 10    | (24,438,414,211.30)  | 114,948,234,000 | 114,948,234,000         | 90,509,819,789    | 79         |
|                      | Capital Expenditure : Funded from Aids & Grants |       |                      |                 |                         | -                 |            |
| (8,829,149,198.15)   | Other Capital Payments: PFMU                    | 12    | (23,286,685,846.37)  |                 |                         | (23,286,685,846)  |            |
| (2,870,000,000.00)   | IMSG NG - Cares                                 |       |                      |                 |                         | -                 |            |
| (240,374,928,407.30) | Total Capital Expenditure                       |       | (355,839,005,963.42) | 694,786,041,220 | 705,460,050,663         | 338,947,035,257   | 49         |
| 63,887,411,021.83    | Closing Balance                                 |       | 84,623,930,414.51    |                 |                         |                   |            |

The Accompanying Notes form part of the Financial Statements

Name and Signature .....

OKAFOR CHUKWUNYEAKA LINUS (FCA, FCIB, Ph.D)

Accountant-General of the State. 14/ 05/ 26

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| Note     | Details                                               | Ref.N<br>otes | Actual                    | Actual                    | Final Budget              | Budget                    | Variance                 | %<br>Variance |
|----------|-------------------------------------------------------|---------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------------------|---------------|
|          |                                                       |               | 2024                      | 2025                      | 2025                      | 2025                      | 2025                     | 2025          |
| <b>1</b> | <b>A- Share of Statutory Allocation</b>               |               | <b>=N=</b>                | <b>=N=</b>                | <b>=N=</b>                | <b>=N=</b>                | <b>=N=</b>               | <b>%</b>      |
|          | Net Share of Statutory Allocation from FAAC           | A             | 4,125,267,270.62          | 86,715,055,635.16         | 34,576,501,956.44         | 21,568,112,101.19         | 52,138,553,678.72        | 150.8         |
|          | Add: Deduction at Source for Loan Repayment           | B             | 24,904,599,709.52         | 28,819,685,609.52         | -                         | -                         | -                        |               |
|          | <b>Sub-Total</b>                                      |               | <b>29,029,866,980.14</b>  | <b>115,534,741,244.68</b> | <b>34,576,501,956.44</b>  | <b>21,568,112,101.19</b>  | <b>52,138,553,678.72</b> | 150.8         |
|          | Share of Statutory - Other Agencies                   | C             | 60,590,460,201.52         | 20,814,973,895.87         | 53,052,761,372.78         | 13,008,389,855.25         | (32,237,787,476.91)      | (60.8)        |
|          | Share of Federal Acc'ts. Allocation -Excess crude oil | D             | -                         | -                         | -                         | -                         | -                        |               |
|          | <b>Total (Gross) FAAC Allocation to State Govt.</b>   |               | <b>89,620,327,181.66</b>  | <b>136,349,715,140.55</b> | <b>87,629,263,329.22</b>  | <b>87,629,263,329.22</b>  | <b>48,720,451,811.33</b> | 55.6          |
|          |                                                       |               |                           |                           |                           |                           | -                        |               |
|          | <b>B- Value Added Tax</b>                             |               |                           |                           |                           |                           | -                        |               |
|          | Share of Value Added Tax (VAT)                        | E             | 64,238,261,804.04         | 88,542,508,612.74         | 75,368,036,619.38         | 75,368,036,619.38         | 13,174,471,993.36        | 17.5          |
|          | <b>Total SRA &amp; VAT</b>                            |               | <b>153,858,588,985.70</b> | <b>224,892,223,753.29</b> | <b>162,997,299,948.60</b> | <b>162,997,299,948.60</b> | <b>61,894,923,804.69</b> | <b>38.0</b>   |

| Note     | Details                                                  | Ref.N<br>otes | Actual                   | Actual                   | Final Budget            | Budget                  | Variance                 | %<br>Variance |
|----------|----------------------------------------------------------|---------------|--------------------------|--------------------------|-------------------------|-------------------------|--------------------------|---------------|
|          | <b>Independent Revenue</b>                               | <b>Sn1</b>    | <b>2024</b>              | <b>2025</b>              | <b>2025</b>             | <b>2025</b>             | <b>2025</b>              | <b>2025</b>   |
| <b>2</b> | <b>Direct Taxes</b>                                      | <b>Sn1a</b>   | <b>=N=</b>               | <b>=N=</b>               | <b>=N=</b>              | <b>=N=</b>              | <b>=N=</b>               | <b>=N=</b>    |
|          | Ministry Of Agriculture & Food Security                  |               |                          | -                        | 211,348,000.00          | 211,348,000.00          | (211,348,000.00)         | (100)         |
|          | Ministry Of Trade, Commerce and Investment               |               | 21,352.48                | 12,549.80                | 106,897,500.00          | 106,897,500.00          | (106,884,950.20)         | (100)         |
|          | Ministry Of Lands, Survey, and Urban Planning            |               | 960,000.00               | -                        | 72,900,000.00           | 72,900,000.00           | (72,900,000.00)          | (100)         |
|          | Ministry Of Information, Public Orientation and Strategy |               | 500,000.00               | -                        | 301,470,138.90          | 301,470,138.90          | (301,470,138.90)         | (100)         |
|          | Ministry Of Works and Infrastructural Development        |               | 18,750.00                | -                        | 3,801,075,274.00        | 3,801,075,274.00        | (3,801,075,274.00)       | (100)         |
|          | Ministry of Housing, Urban Renewal and New Cities Dev.   |               |                          | -                        | 127,000.00              | 127,000.00              | (127,000.00)             | (100)         |
|          | Ministry of Transport                                    |               |                          | -                        | 269,050,000.00          | 269,050,000.00          | (269,050,000.00)         | (100)         |
|          | Ministry of Petroleum and Natural Gas Dev.               |               |                          | 48,624.46                | 229,000,000.00          | 229,000,000.00          | (228,951,375.54)         | (100)         |
|          | Imo State Internal Revenue Services                      |               | 14,324,393,643.38        | 20,653,496,112.68        | 3,791,540,990.00        | 3,791,540,990.00        | 16,861,955,122.68        | 445           |
|          | Imo State Lotteries and Game Authority                   |               | 21,955,637.64            | -                        |                         |                         | -                        |               |
|          | Ministry of Solid Minerals and Industries                |               |                          | -                        | 97,615,000.00           | 97,615,000.00           | (97,615,000.00)          | (100)         |
|          | <b>Carried forward</b>                                   |               | <b>14,347,849,383.50</b> | <b>20,653,557,286.94</b> | <b>8,881,023,902.90</b> | <b>8,881,023,902.90</b> | <b>11,772,533,384.04</b> | <b>133</b>    |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 2 (Cont'd)**

| Note | Details                                                          | Ref. Notes | Actual                   | Actual                   | Final Budget             | Budget                   | Variance                 | %             |
|------|------------------------------------------------------------------|------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------|
| 2    |                                                                  |            | 2024                     | 2025                     | 2025                     | 2025                     | 2025                     | 2025          |
|      |                                                                  |            | =N=                      | =N=                      | =N=                      | =N=                      | =N=                      | =N=           |
|      | <b>Brought forward</b>                                           |            | <b>14,347,849,383.50</b> | <b>20,653,557,286.94</b> | <b>8,881,023,902.90</b>  | <b>8,881,023,902.90</b>  | <b>11,772,533,384.04</b> | <b>133</b>    |
|      | Ministry of Education, Primary and Secondary                     |            | 5,324,829.98             | 1,078,198.72             | 467,000,000.00           | 467,000,000.00           | (465,921,801.28)         | (100)         |
|      | Ministry of Tertiary and Technical Education                     |            |                          | 446,442.45               | 7,500,000.00             | 7,500,000.00             | (7,053,557.55)           | (94)          |
|      | Ministry Of Health, Secondary and Tertiary Health Care MGT       |            | 693,833.10               | 3,000.00                 | 551,533,575.00           | 551,533,575.00           | (551,530,575.00)         | (100)         |
|      | Ministry Of Primary Health, Social Services and Health Insurance |            | 1,217,928.34             |                          | 262,028,735.00           | 262,028,735.00           | (262,028,735.00)         | (100)         |
|      | Ministry Of Youth Development and Talent Hunt                    |            |                          |                          | 48,050,000.00            | 48,050,000.00            | (48,050,000.00)          | (100)         |
|      | Ministry of Women Affairs and Social Welfare                     |            |                          |                          | 68,000,000.00            | 68,000,000.00            | (68,000,000.00)          | (100)         |
|      | Ministry of Environment and Sanitation                           |            |                          |                          | 311,750,000.00           |                          |                          | -             |
|      | Ministry of Water Resources                                      |            |                          |                          | 130,208,675.00           | 130,208,675.00           | (130,208,675.00)         | (100)         |
|      | Min. of Science, Tech and Innovation and Engineering Services    |            | 282,997.05               |                          | 62,500,000.00            | 62,500,000.00            | (62,500,000.00)          | (100)         |
|      | Ministry of Power and Electrification                            |            |                          |                          | 288,953,935.72           | 288,953,935.72           | (288,953,935.72)         | (100)         |
|      | Ministry of Tourism, Hospitality and Culture                     |            | 812,639.90               |                          | 87,000,000.00            | 87,000,000.00            | (87,000,000.00)          | (100)         |
|      | Ministry of Sports                                               |            |                          |                          | 179,070,000.00           | 179,070,000.00           | (179,070,000.00)         | (100)         |
|      | Ministry of Homeland Security and Vigilante                      |            |                          |                          | 60,500,000.00            | 60,500,000.00            | (60,500,000.00)          | (100)         |
|      | Ministry of Digital Economy and E-Government                     |            |                          |                          | 85,800,000.00            | 85,800,000.00            | (85,800,000.00)          | (100)         |
|      | Imo State Sports Commission                                      |            |                          |                          | 153,400,000.00           | 153,400,000.00           | (153,400,000.00)         | (100)         |
|      | Office of The Executive Governor                                 |            |                          | 24,924,064.73            | 62,500,000.00            | 62,500,000.00            | (37,575,935.27)          | (60)          |
|      | Office of Dupty Governor                                         |            | 4,325.00                 |                          | -                        | -                        | -                        | -             |
|      | Ministry of Rural development and Economic Empowerment           |            |                          |                          | 67,499,999.43            | 67,499,999.43            | (67,499,999.43)          | (100)         |
|      | Office of The Secretary to the Government of Imo State           |            |                          |                          | 501,481,296.00           | 501,481,296.00           | (501,481,296.00)         | (100)         |
|      | Ministry of Finance                                              |            |                          | 4,915,375,947.19         | 37,949,610.00            | 37,949,610.00            | 4,877,426,337.19         | 12,852        |
|      | Ministry of Justice Attorney-General                             |            |                          |                          | 148,800,000.00           | 148,800,000.00           | (148,800,000.00)         | (100)         |
|      | Office of The Auditor General - State                            |            |                          |                          | 59,100,000.00            | 59,100,000.00            | (59,100,000.00)          | (100)         |
|      | Office of The Auditor General - Local Govt.                      |            |                          |                          | 5,700,000.00             | 5,700,000.00             | (5,700,000.00)           | (100)         |
|      | Civil Service Commission                                         |            | 797,824.99               | 1,157,416.49             | 500,000.00               | 500,000.00               | 657,416.49               | 131           |
|      | Judiciary - High Court                                           |            |                          |                          | 49,937,500.00            | 49,937,500.00            | (49,937,500.00)          | (100)         |
|      | Judiciary - Customary Court of Appeal                            |            |                          |                          | 108,050,000.00           | 108,050,000.00           | (108,050,000.00)         | (100)         |
|      | <b>Carried forward</b>                                           |            | <b>14,356,983,761.86</b> | <b>25,596,542,356.52</b> | <b>12,685,837,229.05</b> | <b>12,374,087,229.05</b> | <b>12,910,705,127.47</b> | <b>101.77</b> |

*The Accompanying Notes form part of the Financial Statements*

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

Note 2 (Cont'd)

| No te | De tails                                                 | Ref.N<br>otes | Ac tual                  | Ac tual                  | Final Budget          | Budget                | Variance                 | %<br>Variance |
|-------|----------------------------------------------------------|---------------|--------------------------|--------------------------|-----------------------|-----------------------|--------------------------|---------------|
| 2     |                                                          |               | 2024                     | 2025                     | 2025                  | 2025                  | 2025                     | 2025          |
|       |                                                          |               | =N=                      | =N=                      | =N=                   | =N=                   | =N=                      | =N=           |
|       | <b>Brought forward</b>                                   |               | <b>14,356,983,761.86</b> | <b>25,596,542,356.52</b> | <b>12,685,837,229</b> | <b>12,374,087,229</b> | <b>12,910,705,127.47</b> | <b>101.77</b> |
|       | Local Government Service Commission                      |               |                          | 34,500.02                | 40,500,000            | 40,500,000            | (40,465,499.98)          | (100)         |
|       | Imo House of Assembly                                    |               |                          | 307,411.84               | 882,323,750           | 882,323,750           | (882,016,338.16)         | (100)         |
|       | Imo State Independent Electoral Commission               |               |                          |                          | 7,267,250             | 7,267,250             | (7,267,250.00)           | (100)         |
|       | Ministry of Special Duties                               |               |                          |                          | 8,800,000             | 8,800,000             | (8,800,000.00)           | (100)         |
|       | Ministry of Local Govt, Community and chieftancy Affairs |               | 510,000.00               |                          | 41,700,000            | 41,700,000            | (41,700,000.00)          | (100)         |
|       | Law Reform Commission                                    |               |                          |                          | 10,344,589            | 10,344,589            | (10,344,589.00)          | (100)         |
|       | Legal Aid Council                                        |               |                          |                          | 12,420,000            | 12,420,000            | (12,420,000.00)          | (100)         |
|       | Ministry of Niger Delta Affairs and Intelligence         |               |                          |                          | 102,500,000           | 102,500,000           | (102,500,000.00)         | (100)         |
|       | Imo State Electricity regulatory Commission              |               |                          |                          | 714,644,706           | 714,644,706           | (714,644,706.00)         | (100)         |
|       | Office of the Surveyor General                           |               |                          |                          | 59,600,000            | 59,600,000            | (59,600,000.00)          | (100)         |
|       | <b>Total Taxes</b>                                       |               | <b>14,357,493,761.86</b> | <b>25,596,884,268.38</b> | <b>14,565,937,524</b> | <b>14,254,187,524</b> | <b>11,030,946,744.33</b> | <b>76</b>     |

25,596,884,268.38 **14,565,937,524**

**Licences**

|  |                                                            |  |                       |                       |                    |                    |                        |            |
|--|------------------------------------------------------------|--|-----------------------|-----------------------|--------------------|--------------------|------------------------|------------|
|  | Ministry of Agriculture and Food security                  |  | 20,000.00             |                       | -                  | -                  | -                      | -          |
|  | Ministry Of Trade and Investment                           |  | 109,000.00            | 158,000.00            | 1,524,000          | 1,524,000          | (1,366,000.00)         | (90)       |
|  | Ministry Of Lands, Survey, and Urban Planning              |  |                       |                       | 55,000,000         | 55,000,000         | (55,000,000.00)        | (100)      |
|  | Ministry of Petroleum and Natural Gas Development          |  |                       |                       | 112,000,000        | 112,000,000        | (112,000,000.00)       | (100)      |
|  | Imo State Internal Revenue Services                        |  | 376,767,584.85        | 597,336,044.43        | 300,500,000        | 300,500,000        | 296,836,044.43         | 99         |
|  | Imo State Lotteries and Gaming Authority                   |  | 100,000.00            |                       | -                  | -                  | -                      | -          |
|  | Ministry of Solid Minerals and Industries                  |  |                       | 70,000.00             | 158,125,000        | 158,125,000        | (158,055,000.00)       | (100)      |
|  | Ministry Of Health, Secondary and Tertiary Health Care MGT |  | 1,310,796.00          | 3,708,525.58          | 6,000,000          | 6,000,000          | (2,291,474.42)         | (38)       |
|  | Ministry of Education, Primary and Secondary               |  | 5,971,000.00          | 21,070,000.00         | -                  | -                  | 21,070,000.00          | -          |
|  | Ministry of Tertiary Education                             |  | -                     | 500,000.00            |                    |                    |                        |            |
|  | Ministry of Industries                                     |  | 50,000.00             |                       |                    |                    | -                      | -          |
|  | <b>Carried forward</b>                                     |  | <b>384,328,380.85</b> | <b>622,842,570.01</b> | <b>633,149,000</b> | <b>633,149,000</b> | <b>(10,306,429.99)</b> | <b>(2)</b> |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 2 (Cont'd)**

| No te | De tails                                                 | Ref.N<br>otes | Ac tual               | Ac tual               | Final Budget         | Budget               | Variance                | %<br>Variance |
|-------|----------------------------------------------------------|---------------|-----------------------|-----------------------|----------------------|----------------------|-------------------------|---------------|
| 2     |                                                          |               | 2024                  | 2025                  | 2025                 | 2025                 | 2025                    | 2025          |
|       |                                                          |               | =N=                   | =N=                   | =N=                  | =N=                  | =N=                     | =N=           |
|       | <b>Brought forward</b>                                   |               | <b>384,328,380.85</b> | <b>622,842,570.01</b> | <b>633,149,000</b>   | <b>633,149,000</b>   | <b>(10,306,429.99)</b>  | <b>(2)</b>    |
|       | Ministry of Environment and Sanitation                   |               |                       |                       | 22,000,000           | 22,000,000           | (22,000,000.00)         | (100)         |
|       | Ministry of Water Resources                              |               |                       |                       | 25,000,000           | 25,000,000           | (25,000,000.00)         | (100)         |
|       | Ministry of Tourism, Hospitality and Culture             |               | 6,077,000.00          | 5,430,700.00          | -                    | -                    | 5,430,700.00            | -             |
|       | Ministry Of Information, Public Orientation and Strategy |               | 1,880,000.00          |                       | -                    | -                    | -                       | -             |
|       | Local Government Service Commission                      |               | 6,675,687.50          | 62,152,046.46         | -                    | -                    | 62,152,046.46           | -             |
|       | Imo State Electricity regulatory Commission              |               |                       |                       | 146,500,000          | 146,500,000          | (146,500,000.00)        | (100)         |
|       | Office Of The Executive Governor                         |               |                       | 204,246.00            | 408,340,000          | 408,340,000          | (408,135,754.00)        | (100)         |
|       | <b>Total Licences</b>                                    |               | <b>398,961,068.35</b> | <b>690,629,562.47</b> | <b>1,234,989,000</b> | <b>1,234,989,000</b> | <b>(544,359,437.53)</b> | <b>(44)</b>   |

690,629,562.47

1,234,989,000

**2 Fees and Fines**

|  |                                                                  |  |                         |                         |                       |                       |                           |             |
|--|------------------------------------------------------------------|--|-------------------------|-------------------------|-----------------------|-----------------------|---------------------------|-------------|
|  | Ministry Of Agriculture & Food Security                          |  | 224,000.00              | 579,100.00              | 21,750,000            | 21,750,000            | (21,170,900.00)           | (97)        |
|  | Ministry of Livestock Development                                |  | 3,322,500.00            | 5,289,400.00            | -                     | -                     | 5,289,400.00              |             |
|  | Ministry of Environment and Natural Resources                    |  | 24,685,846.75           | 20,478,260.02           | -                     | -                     | 20,478,260.02             |             |
|  | Ministry Of Trade, Commerce and Investment                       |  | 114,925,474.57          | 94,580,644.01           | 802,931,760           | 802,931,760           | (708,351,115.99)          | (88)        |
|  | Ministry Of Lands, Survey, and Urban Planning                    |  | 999,144,946.07          | 1,134,924,975.70        | 1,122,500,000         | 1,122,500,000         | 12,424,975.70             | 1           |
|  | Ministry Of Information, Public Orientation and Strategy         |  | 81,319,395.02           | 9,808,338.00            | 284,223,512           | 284,223,512           | (274,415,174.00)          | (97)        |
|  | Ministry Of Works and Infrastructural Development                |  | 1,597,000.00            | 7,717,925.00            | 12,400,000            | 12,400,000            | (4,682,075.00)            | (38)        |
|  | Dev.                                                             |  | 128,320,069.17          | 233,054,628.49          | 131,990,000           | 131,990,000           | 101,064,628.49            | 77          |
|  | Ministry of Transport                                            |  | 116,169,835.01          | 444,062,107.36          | 823,425,000           | 823,425,000           | (379,362,892.64)          | (46)        |
|  | Ministry of Petroleum and Natural Gas Development                |  | 11,090,000.00           | 89,665,912.24           | 372,750,000           | 372,750,000           | (283,084,087.76)          | (76)        |
|  | Imo State Internal Revenue Services                              |  | 669,634,589.20          | 1,652,019,460.07        | 113,293,893           | 113,293,893           | 1,538,725,567.07          | 1,358       |
|  | Ministry of Solid Minerals and Industries                        |  | 1,590,000.00            | 29,053,310.00           | 233,610,000           | 233,610,000           | (204,556,690.00)          | (88)        |
|  | Ministry Of Education, Primary and Secondary                     |  | 194,487,632.00          | 599,537,334.45          | 667,189,000           | 667,189,000           | (67,651,665.55)           | (10)        |
|  | Ministry of Tertiary and Technical Education                     |  | 1,883,447,089.54        | 2,453,015,730.30        | 12,750,000            | 12,750,000            | 2,440,265,730.30          | 19,139      |
|  | Ministry Of Health, Secondary and Tertiary Health Care MGT       |  | 10,703,738.00           |                         | 3,398,449,622         | 3,398,449,622         | (3,371,093,425.43)        | (99)        |
|  | Ministry Of Primary Health, Social Services and Health Insurance |  | 23,736,550.00           | 27,356,196.47           | 2,111,634,737         | 2,111,634,737         | (2,111,101,537.00)        | (100)       |
|  | Ministry Of Youth Development and Talent Hunt                    |  | 301,000.00              | 533,200.00              | 5,250,000             | 5,250,000             | (3,297,209.38)            | (63)        |
|  | Ministry of Women Affairs and Social Welfare                     |  | 2,780,000.00            | 1,952,790.62            | 12,935,000            | 12,935,000            | (10,982,209.38)           | (85)        |
|  | Ministry of Environment and Sanitation                           |  | 29,266,075.75           | 2,172,010.00            | 92,970,000            | 92,970,000            | (90,797,990.00)           | (98)        |
|  | Ministry of Water Resources                                      |  | 4,608,600.00            | 16,218,821.25           | 87,725,000            | 87,725,000            | (71,506,178.75)           | (82)        |
|  | <b>Carried forward</b>                                           |  | <b>4,301,354,341.08</b> | <b>6,822,020,143.98</b> | <b>10,307,777,524</b> | <b>10,307,777,524</b> | <b>(3,485,757,379.92)</b> | <b>(34)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 2 (Cont'd)**

| Note     | Details                                                                 | Rf.No tes | Ac tual                 | Ac tual                 | Final Budget          | Budget                   | Variance                  | %           |
|----------|-------------------------------------------------------------------------|-----------|-------------------------|-------------------------|-----------------------|--------------------------|---------------------------|-------------|
| <b>2</b> |                                                                         |           | <b>2024</b>             | <b>2025</b>             | <b>2025</b>           | <b>2025</b>              | <b>2025</b>               | <b>2025</b> |
|          |                                                                         |           | <b>=N=</b>              | <b>=N=</b>              | <b>=N=</b>            | <b>=N=</b>               | <b>=N=</b>                | <b>=N=</b>  |
|          | <b>Brought forward</b>                                                  |           | <b>4,301,354,341.08</b> | <b>6,822,020,143.98</b> | <b>10,307,777,524</b> | <b>10,307,777,523.90</b> | <b>(3,485,757,379.92)</b> | <b>(34)</b> |
|          | Ministry of Science, Technology and Innovation and Engineering Services |           | 50,000.00               | 30,000.00               | 26,150,000            | 26,150,000               | (26,120,000.00)           | (100)       |
|          | Ministry of Power and Electrification                                   |           | 8,319,397.50            |                         | 7,500,000             | 7,500,000                | (7,500,000.00)            | (100)       |
|          | Ministry of Tourism, Hospitality and Culture                            |           | 6,019,752.00            | 8,438,295.00            | 344,335,000           | 344,335,000              | (335,896,705.00)          | (98)        |
|          | Ministry of Sports                                                      |           | 1,870,000.00            |                         | 366,680,000           | 366,680,000              | (366,680,000.00)          | (100)       |
|          | Ministry of Homeland Security and Vigilante                             |           | 100,000.00              | 2,210,000.00            | 103,125,000           | 103,125,000              | (100,915,000.00)          | (98)        |
|          | Ministry of Digital Economy and E-Government                            |           |                         |                         | 628,500,000           | 628,500,000              | (628,500,000.00)          | (100)       |
|          | Imo State Sports Commission                                             |           |                         | 370,540.00              | 3,280,000             | 3,280,000                | (2,909,460.00)            | (89)        |
|          | Office Of The Executive Governor                                        |           | 40,140,239.35           | 143,518,330.25          | 3,407,863,600         | 3,407,863,600            | (3,264,345,269.75)        | (96)        |
|          | Ministry of Rural Development and Economic Empowerment                  |           |                         |                         | 7,200,000             | 7,200,000                | (7,200,000.00)            | (100)       |
|          | Office Of The Secretary to the Government of Imo State                  |           | 6,639,000.00            | 6,099,928.48            | 44,300,000            | 44,300,000               | (38,200,071.52)           | (86)        |
|          | Office Of The Head Of Service                                           |           | 299,475,408.00          | 3,028,222.96            | -                     | -                        | 3,028,222.96              |             |
|          | Ministry Of Finance                                                     |           | 1,200,000.00            | 5,940,000.00            | 311,966,000           | 311,966,000              | (306,026,000.00)          | (98)        |
|          | Ministry Of Justice Attorney-General                                    |           | 5,866,815.54            | 49,832,630.32           | 164,905,000           | 164,905,000              | (115,072,369.68)          | (70)        |
|          | Office Of The Auditor General - State                                   |           | 40,000.00               |                         | 3,050,000             | 3,050,000                | (3,050,000.00)            | (100)       |
|          | Office Of The Auditor General - Local Govt.                             |           | 20,000.00               |                         | 1,350,000             | 1,350,000                | (1,350,000.00)            | (100)       |
|          | Civil Service Commission                                                |           | 49,000.00               | 87,500.00               | 360,000               | 360,000                  | (272,500.00)              | (76)        |
|          | Judiciary - High Court                                                  |           | 184,374,964.26          | 247,709,120.11          | 150,300,000           | 150,300,000              | 97,409,120.11             | 65          |
|          | Judiciary - Customary Court Of Appeal                                   |           | 59,029,348.26           | 61,084,440.29           | 59,250,000            | 59,250,000               | 1,834,440.29              | 3           |
|          | Judicial Service Commission                                             |           | 1,215,900.00            | 51,550.00               | 1,230,000             | 1,230,000                | (1,178,450.00)            | (96)        |
|          | Local Government Service Commission                                     |           | 66,328,092.25           | 112,925,493.12          | 3,480,000             | 3,480,000                | 109,445,493.12            | 3,145       |
|          | Imo House of Assembly                                                   |           | 46,000.00               | 2,175,000.00            | 7,570,000             | 7,570,000                | (5,395,000.00)            | (71)        |
|          | House of Assembly Service Commission                                    |           |                         | 405,500.00              | 1,950,000             | 1,950,000                | (1,544,500.00)            | (79)        |
|          | Imo State Independent Electoral Commission                              |           | 1,853,500.00            |                         | 3,950,000             | 3,950,000                | (3,950,000.00)            | (100)       |
|          | <b>Carried forward</b>                                                  |           | <b>4,983,991,758.24</b> | <b>7,465,926,694.51</b> | <b>15,956,072,124</b> | <b>15,956,072,124</b>    | <b>(8,490,145,429)</b>    | <b>(53)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 2 (Cont'd)**

| Note | Details                                                 | Ref.Notes | Actual                  | Actual                  | Final Budget          | Budget                | Variance                  | % Variance  |
|------|---------------------------------------------------------|-----------|-------------------------|-------------------------|-----------------------|-----------------------|---------------------------|-------------|
| 2    |                                                         |           | 2024                    | 2025                    | 2025                  | 2025                  | 2025                      | 2025        |
|      |                                                         |           | =N=                     | =N=                     | =N=                   | =N=                   | =N=                       | =N=         |
|      | <b>Brought forward</b>                                  |           | <b>4,983,991,758.24</b> | <b>7,465,926,694.51</b> | <b>15,956,072,124</b> | <b>15,956,072,124</b> | <b>(8,490,145,429.39)</b> | <b>(53)</b> |
|      | Ministry of Special Duties                              |           |                         |                         | 3,500,000             | 3,500,000             | (3,500,000.00)            | (100)       |
|      | Ministry of Labour and Productivity                     |           | 100,000.00              |                         | -                     | -                     | -                         |             |
|      | Ministry of Local Gov., Community andchieftancy Affairs |           | 16,822,700.00           | 13,908,500.00           | 34,381,000            | 34,381,000            | (20,472,500.00)           | (60)        |
|      | Law Reform Commission                                   |           |                         |                         | 5,325,000             | 5,325,000             | (5,325,000.00)            | (100)       |
|      | Legal Aid Council                                       |           |                         |                         | 750,000               | 750,000               | (750,000.00)              | (100)       |
|      | Ministry of Niger Delta Affairs and Intelligence        |           |                         |                         | 50,600,000            | 50,600,000            | (50,600,000.00)           | (100)       |
|      | Imo State Electricity regulatory Commission             |           |                         |                         | 3,750,000             | 3,750,000             | (3,750,000.00)            | (100)       |
|      | Office of the Surveyor General                          |           |                         |                         | 68,270,000            | 68,270,000            | (68,270,000.00)           | (100)       |
|      | <b>Total Fees and Fines</b>                             |           | <b>5,000,914,458.24</b> | <b>7,479,835,194.51</b> | <b>16,122,648,124</b> | <b>16,122,648,124</b> | <b>(8,642,812,929.39)</b> | <b>(54)</b> |

7,479,835,194.51

**Sales and Earnings**

|   |                                                               |  |                       |                       |                      |                      |                           |             |
|---|---------------------------------------------------------------|--|-----------------------|-----------------------|----------------------|----------------------|---------------------------|-------------|
| 2 | Ministry Of Agriculture & Food Security                       |  | 1,358,000.35          | 22,502,000.00         | 966,153,000          | 966,153,000          | (943,651,000.00)          | (98)        |
|   | Ministry of Live stock Development                            |  | 18,000.00             | 208,000.00            |                      |                      | 208,000.00                |             |
|   | Ministry Of Trade, Commerce and Investment                    |  | 7,755,000.00          | 60,000.00             | 549,200,000          | 549,200,000          | (549,140,000.00)          | (100)       |
|   | Ministry Of Lands, Survey, and Urban Planning                 |  |                       |                       | 826,714,725          | 826,714,725          | (826,714,725.00)          | (100)       |
|   | Ministry Of Information, Public Orientation and Strategy      |  | 985,800.00            |                       | 391,656,000          | 391,656,000          | (391,656,000.00)          | (100)       |
|   | Ministry of Housing, Urban Renewal and New Cities Development |  | 150,740.00            |                       | 157,116,790          | 157,116,790          | (157,116,789.62)          | (100)       |
|   | Ministry Of Works and Infrastructural Development             |  | 2,500.00              |                       |                      |                      | -                         |             |
|   | Ministry of Transport                                         |  |                       | 26,427,700.00         | 787,429,543          | 787,429,543          | (761,001,843.43)          | (97)        |
|   | Imo State Internal Revenue Services                           |  | 178,894,751.00        | 157,835,764.03        | 350,000,000          | 350,000,000          | (192,164,235.97)          | (55)        |
|   | Ministry Of Education, Primary and Secondary                  |  |                       |                       | 905,960,212          | 905,960,212          | (905,960,212.00)          | (100)       |
|   | Ministry of Tertiary and Tech Education                       |  | 35,000.00             |                       | 1,496,421,100        | 1,496,421,100        | (1,496,421,100.00)        | (100)       |
|   | Ministry Of Health, Secondary and Tertiary Health Care MGT    |  |                       | 4,533,470.00          | 494,324,000          | 494,324,000          | (489,790,530.00)          | (99)        |
|   | Ministry Of Youth Development and Talent Hunt                 |  | 6,000.00              | 328,000.00            | 72,550,000           | 72,550,000           | (72,222,000.00)           | (100)       |
|   | Ministry of Environment and Sanitation                        |  |                       |                       | 184,510,000          | 184,510,000          | (184,510,000.00)          | (100)       |
|   | Ministry of Water Resources                                   |  | 5,282,900.00          | 1,178,200.00          | 1,442,728,239        | 1,442,728,239        | (1,441,550,039.00)        | (100)       |
|   | Ministry of Power and Electrification                         |  |                       |                       | 10,000,000           | 10,000,000           | (10,000,000.00)           | (100)       |
|   | Ministry of Tourism, Hospitality and Culture                  |  | 660,000.00            | 10,000.00             | 575,015,000          | 575,015,000          | (575,005,000.00)          | (100)       |
|   | <b>Carried forward</b>                                        |  | <b>195,148,691.35</b> | <b>213,083,134.03</b> | <b>9,209,778,609</b> | <b>9,209,778,609</b> | <b>(8,996,695,475.02)</b> | <b>(98)</b> |

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 2 (Cont'd)**

| Note | Details                                            | Ref.N<br>otes | Actual                | Actual                | Final Budget          | Budget                | Variance                   | %<br>Variance |
|------|----------------------------------------------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|---------------|
| 2    |                                                    |               | 2024                  | 2025                  | 2025                  | 2025                  | 2025                       | 2025          |
|      |                                                    |               | =N=                   | =N=                   | =N=                   | =N=                   | =N=                        | =N=           |
|      | <b>Brought forward</b>                             |               | <b>195,148,691.35</b> | <b>213,083,134.03</b> | <b>9,209,778,609</b>  | <b>9,209,778,609</b>  | <b>(8,996,695,475)</b>     | <b>(98)</b>   |
|      | Imo State Sports Commission                        |               |                       | 25,250.00             | 100,000               | 100,000               | (74,750.00)                | (75)          |
|      | Office Of The Executive Governor                   |               |                       | 589,355.00            | 268,787,000           | 268,787,000           | (268,197,645.00)           | (100)         |
|      | Office Of The Secretary to the Government of Imo S |               | 2,290,000.00          | 0.01                  | 600,000               | 600,000               | (599,999.99)               | (100)         |
|      | Civil Service Commission                           |               |                       | 524,500.00            | 7,000,000             | 7,000,000             | (6,475,500.00)             | (93)          |
|      | Ministry of Justice                                |               | 15,000.00             |                       |                       |                       | -                          |               |
|      | Judicial Service Commission                        |               | 30,000.00             | 1,000.00              | 350,000               | 350,000               | (349,000.00)               | (100)         |
|      | Local Government Service Commission                |               |                       | 200.00                | 3,980,000             | 3,980,000             | (3,979,800.00)             | (100)         |
|      | Imo State House of Assembly                        |               | 330,000.00            | 555,000.00            |                       |                       | 555,000.00                 |               |
|      | Ministry of Information and Strategy               |               |                       | 19,850.00             |                       |                       |                            |               |
|      | House of Assembly Service Commission               |               |                       |                       | 45,000                | 45,000                | (45,000.00)                | (100)         |
|      | Law Reform Commission                              |               |                       |                       | 31,690,000            | 31,690,000            | (31,690,000.00)            | (100)         |
|      | Imo State Electricity regulatory Com.              |               |                       |                       | 1,000,000,000         | 1,000,000,000         | (1,000,000,000.00)         | (100)         |
|      | Office of the Surveyor General                     |               |                       |                       | 4,000,000             | 4,000,000             | (4,000,000.00)             | (100)         |
|      | <b>Total Sales and Earnings</b>                    |               | <b>197,813,691.35</b> | <b>214,798,289.04</b> | <b>10,526,330,609</b> | <b>10,526,330,609</b> | <b>(10,311,532,320.01)</b> | <b>(98)</b>   |

214,798,289.04

-

**Rent on Government Property**

|  |                                                        |  |                      |                      |                    |                    |                        |             |
|--|--------------------------------------------------------|--|----------------------|----------------------|--------------------|--------------------|------------------------|-------------|
|  | Ministry Of Agriculture & Food Security                |  |                      |                      | 2,000,000          | 2,000,000          | (2,000,000.00)         | (100)       |
|  | Ministry of Housing, Urban Renewal and New Cities I    |  | 8,177,292.04         | 16,324,422.64        | -                  | -                  | 16,324,422.64          |             |
|  | Ministry Of Lands, Survey, and Urban Planning          |  | 54,120,679.00        | 17,899,696.00        | 120,000,000        | 120,000,000        | (102,100,304.00)       | (85)        |
|  | Ministry Of Works and Infrastructural Development      |  |                      | 1,772,900.00         |                    |                    |                        |             |
|  | Ministry of Petroleum Resources                        |  |                      | 45,000,000.00        |                    |                    |                        |             |
|  | Imo State Sports Commission                            |  | 10,900,000.00        | 4,541,425.00         | -                  | -                  | 4,541,425.00           |             |
|  | Ministry Of Youth Development and Talent Hunt          |  |                      |                      | 360,000            | 360,000            | (360,000.00)           | (100)       |
|  | Ministry of Tertiary and Technical Education           |  | 800,000.00           |                      | -                  | -                  | -                      |             |
|  | Ministry of Tourism, Hospitality and Culture           |  |                      | 45,460.00            | 1,500,000          | 1,500,000          | (1,454,540.00)         | (97)        |
|  | Office Of The Secretary to the Government of Imo State |  |                      |                      | 3,300,000          | 3,300,000          | (3,300,000.00)         | (100)       |
|  | <b>Total Rent on Government Property</b>               |  | <b>73,997,971.04</b> | <b>85,583,903.64</b> | <b>127,160,000</b> | <b>127,160,000</b> | <b>(41,576,096.36)</b> | <b>(33)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 2 (Cont'd)**

| Note | Details                        | Rf. Notes | Actual               | Actual               | Final Budget | Budget   | Variance             | % Variance |
|------|--------------------------------|-----------|----------------------|----------------------|--------------|----------|----------------------|------------|
| 2    |                                |           | 2024                 | 2025                 | 2025         | 2025     | 2025                 | 2025       |
|      | <b>Investment Income</b>       |           | =N=                  | =N=                  | =N=          | =N=      | =N=                  | =N=        |
|      | Ministry of Finance            |           | 28,064,154.24        | 27,640,556.09        | -            |          | 27,640,556.09        | -          |
|      | <b>Total Investment Income</b> |           | <b>28,064,154.24</b> | <b>27,640,556.09</b> | <b>-</b>     | <b>-</b> | <b>27,640,556.09</b> | <b>-</b>   |

**Miscellaneous**

|   |                                                            |  |                          |                          |                       |                       |                        |              |
|---|------------------------------------------------------------|--|--------------------------|--------------------------|-----------------------|-----------------------|------------------------|--------------|
| 2 | Ministry Of Housing and Urban Development                  |  |                          | -                        | -                     | -                     | -                      | -            |
|   | Ministry For Lands, Survey and Physical Planning           |  | 20,916,590.42            | -                        | -                     | -                     | -                      | -            |
|   | Ministry of Petroleum Resources                            |  | 144,000,000.00           | -                        | -                     | -                     | -                      | -            |
|   | Ministry Of Health, Secondary and Tertiary Health Care MGT |  | 1,419,280.00             | -                        | -                     | -                     | -                      | -            |
|   | Ministry Of Youth and Social Development                   |  |                          | -                        | -                     | -                     | -                      | -            |
|   | Ministry Of Information, Public Orientation and Strategy   |  | 200,000.00               | -                        | -                     | -                     | -                      | -            |
|   | Imo State Sports Commission                                |  |                          | -                        | -                     | -                     | -                      | -            |
|   | Imo State House of Assembly                                |  |                          | 4,000.00                 | -                     | -                     | -                      | -            |
|   | <b>Total Miscellaneous</b>                                 |  | <b>145,619,280.00</b>    | <b>4,000.00</b>          | <b>-</b>              | <b>-</b>              | <b>-</b>               | <b>-</b>     |
|   | <b>Total Internally Generated Revenue</b>                  |  | <b>20,202,864,385.08</b> | <b>34,095,375,774.13</b> | <b>42,577,065,257</b> | <b>42,265,315,257</b> | <b>(8,509,334,039)</b> | <b>(153)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 3**

| <b>Note</b> | <b>Details</b>                              | <b>Ref.N<br/>ote</b> | <b>Actual</b>             | <b>Actual</b>             | <b>Final Budget</b>    | <b>Budget</b>          | <b>Variance</b>          | <b>%<br/>Variance</b> |
|-------------|---------------------------------------------|----------------------|---------------------------|---------------------------|------------------------|------------------------|--------------------------|-----------------------|
| <b>3</b>    | <b>Other Revenue Sources</b>                |                      | <b>2024</b>               | <b>2025</b>               | <b>2025</b>            | <b>2025</b>            | <b>2025</b>              | <b>2025</b>           |
|             |                                             |                      | <b>=N=</b>                | <b>=N=</b>                | <b>=N=</b>             | <b>=N=</b>             | <b>=N=</b>               | <b>=N=</b>            |
|             | Infrastructural Development Fund & Security |                      | 0                         | 46,941,022,417.78         | -                      | -                      | 46,941,022,417.78        | -                     |
|             | Sign Bonus                                  |                      | 77,413,098,526.80         |                           | -                      | -                      | -                        | -                     |
|             | Fa ac Witheld ESCROW Account                |                      | 6,687,392,633.37          | 9,138,379,244.84          | -                      | -                      | 9,138,379,244.84         | -                     |
|             | 13% Derivation on Condensation and JVC      |                      |                           | 4,217,813,331.82          | -                      | -                      | 4,217,813,331.82         |                       |
|             | Lo an Net Off Refund/ CBN                   |                      | 6,697,391,075.32          | 4,410,525,290.66          | -                      | -                      | 4,410,525,290.66         | -                     |
|             | CBN/ Fa ac Witheld                          |                      | 28,973,248,735.43         | 4,249,123,347.05          | -                      | -                      | 4,249,123,347.05         | -                     |
|             | Inflow/ Cbn/ ING Dividend Received          |                      | -                         | 19,218,346,253.23         | -                      | -                      | 19,218,346,253.23        | -                     |
|             | 13% Derivation Refund on NLNG To States     |                      |                           | 101,190,392,392.90        | -                      | -                      | 101,190,392,392.90       | -                     |
|             | Distribution on Infra st Fund               |                      | 23,000,000,000.00         |                           | -                      | -                      | -                        | -                     |
|             | CBN/ Value Consideration                    |                      | 5,801,815,867.28          |                           | -                      | -                      | -                        | -                     |
|             | 13% on Signature Bonus                      |                      | 27,452,869,868.59         |                           | -                      | -                      | -                        | -                     |
|             | CBN/ Federation Project                     |                      | 22,773,085,517.10         |                           | -                      | -                      | -                        | -                     |
|             | Flood Intervention                          |                      | 3,000,000,000.00          |                           | -                      | -                      | -                        | -                     |
|             | Refund on Stamp Duty                        |                      |                           | 120,104,957.20            | -                      | -                      | 120,104,957.20           | -                     |
|             | Inflow/ Cbn                                 |                      | 0                         | 3,393,778,586.51          | -                      | -                      | 3,393,778,586.51         | -                     |
|             | National Economic Council to States         |                      | 0                         | 3,000,000,000.00          | -                      | -                      | 3,000,000,000.00         | -                     |
|             | 13% Derivation Refund PF Royalty PPT & PSC  |                      |                           | 15,232,866,067.14         | -                      | -                      | 15,232,866,067.14        | -                     |
|             | 13% Derivation for NNPC L Mag t. fees       |                      |                           | 2,653,314,610.83          |                        |                        |                          |                       |
|             | <b>Total</b>                                |                      | <b>201,798,902,223.89</b> | <b>213,765,666,499.96</b> | <b>183,209,583,373</b> | <b>183,209,583,373</b> | <b>30,556,083,127.18</b> | <b>-</b>              |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| 4 | A- Personnel Cost (Including Salaries directly Charged to CRF in Note 4B below): | Suppl. Notes | 2025 Actual |     |        |                         | 2025 Budget           | 2025 variance        | 2024 Actual          |
|---|----------------------------------------------------------------------------------|--------------|-------------|-----|--------|-------------------------|-----------------------|----------------------|----------------------|
|   | Administrative Sector                                                            |              | PHC         | BED | OTHERS | Total 2025 Actual       | =N=                   | =N=                  | =N=                  |
|   | Office of The Executive Governor                                                 |              |             |     |        | 2,423,615,069.89        | 8,990,950,960         | 6,567,335,890        | 2,694,608,008        |
|   | Office of The Deputy Governor                                                    |              |             |     |        | 229,366,150.66          | 210,267,650           | (19,098,501)         | 37,050,112           |
|   | Bureau For Local Govt. and Chieftaincy Affairs                                   |              |             |     |        | 109,871,789.38          | 98,213,431            | (11,658,359)         | 68,274,117           |
|   | Imo State Bureau of Statistics                                                   |              |             |     |        | 117,825,697.24          |                       | (117,825,697)        | 61,747,951           |
|   | Ministry of Budget, Economic Planning & Statistics                               |              |             |     |        | 101,524,893.30          | 85,208,594            | (16,316,299)         | 57,862,720           |
|   | Office of The Secretary to The State Government                                  |              |             |     |        | 144,396,474.92          | 156,354,893           | 11,958,418           | 75,235,796           |
|   | Imo State Liaison Office Abuja                                                   |              |             |     |        | 22,779,729.25           |                       | (22,779,729)         | 12,062,895           |
|   | Imo State Liaison Office Lagos                                                   |              |             |     |        | 21,470,617.91           |                       | (21,470,618)         | 11,402,607           |
|   | Office of The Head of Service                                                    |              |             |     |        | 307,078,696.60          | 185,717,404           | (121,361,293)        | 162,638,942          |
|   | Ministry of Finance                                                              |              |             |     |        | 214,786,990.77          | 160,397,978           | (54,389,013)         | 120,297,833          |
|   | Office of The Auditor General - State                                            |              |             |     |        | 100,021,246.94          | 64,034,396            | (35,986,851)         | 68,842,118           |
|   | Office of The Auditor General - Local Govt.                                      |              |             |     |        | 85,005,918.61           | 55,212,164            | (29,793,755)         | 48,814,824           |
|   | Civil Service Commission                                                         |              |             |     |        | 72,360,177.45           | 59,334,900            | (13,025,277)         | 43,172,159           |
|   | Local Government Service Commission                                              |              |             |     |        | 68,189,944.22           | 72,598,950            | 4,409,006            | 35,654,804           |
|   | Local Government Pension Board                                                   |              |             |     |        | 12,243,267.06           |                       | (12,243,267)         | 5,657,353            |
|   | Imo State Internal Revenue Service                                               |              |             |     |        | 200,615,098.92          | 172,583,375           | (28,031,724)         | 272,723,910          |
|   | Imo State House of Assembly                                                      |              |             |     |        | 330,751,893.95          | 299,511,237           | (31,240,656)         | 222,545,618          |
|   | House of Assembly Service Commission                                             |              |             |     |        | 275,433,119.84          | 75,991,374            | (199,441,746)        | 64,513,847           |
|   | Imo State Independent Electoral Commission                                       |              |             |     |        | 128,356,710.11          | 100,364,598           | (27,992,112)         | 76,037,583           |
|   | Ministry Of Digital Economy and E-Government                                     |              |             |     |        |                         | 34,569,122            | 34,569,122           |                      |
|   | Ministry of Special Projects                                                     |              |             |     |        |                         | 42,910,673            | 42,910,673           |                      |
|   | Imo State Electricity Regulatory Commission                                      |              |             |     |        | -                       | 9,171,845             |                      |                      |
|   | Ministry of Special Duties                                                       |              |             |     |        |                         | 38,596,269            | 38,596,269           |                      |
|   | <b>Sub Total</b>                                                                 |              |             |     |        | <b>4,965,693,487.02</b> | <b>10,911,989,815</b> | <b>5,946,296,327</b> | <b>4,139,143,197</b> |

*The Accompanying Notes form part of the Financial Statements*

IMO STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

Note 4 Cont'd

| 4 | A- Personnel Cost (Including Salaries directly Charged to CRF in Note 4B below): | Suppl. notes | 2025 |     |        |                         | 2025 Budget          | 2025 variance        | 2024 Actual             |
|---|----------------------------------------------------------------------------------|--------------|------|-----|--------|-------------------------|----------------------|----------------------|-------------------------|
|   | Economic Sector                                                                  |              | PHC  | BED | Others | 2025 Actuals            | Others               | =N=                  | =N=                     |
|   | Ministry of Agriculture & Food Security                                          |              |      |     |        | 501,409,123.06          | 161,164,144          | (340,244,979)        | 340,918,993.53          |
|   | Ministry of Environment and Sanitation                                           |              |      |     |        | 179,143,861.03          | 150,388,519          | (28,755,343)         | 97,007,517.91           |
|   | Ministry of Trade, Commerce and Investment                                       |              |      |     |        | 250,809,009.34          | 133,838,214          | (116,970,795)        | 149,008,802.00          |
|   | Ministry of Information and Strategy                                             |              |      |     |        | 150,808,588.67          | 123,929,739          | (26,878,849)         | 84,374,270.83           |
|   | Ministry of water Resources                                                      |              |      |     |        | 239,693,234.44          | 100,187,909          | (139,505,325)        | 141,215,486.86          |
|   | Ministry of Lands, Survey & Physical Planning                                    |              |      |     |        | 298,409,618.58          | 145,766,162          | (152,643,457)        | 170,338,672.38          |
|   | Ministry Of Works and Infrastructural Development                                |              |      |     |        | 300,254,489.95          | 210,534,038          | (89,720,451)         | 156,512,260.81          |
|   | Ministry of Transport                                                            |              |      |     |        | 64,555,393.95           | 66,188,941           | 1,633,547            | 34,489,032.55           |
|   | Ministry of Power and Electrification                                            |              |      |     |        |                         | 63,223,269           | 63,223,269           |                         |
|   | Ministry of Tourism, Hospitality and Culture                                     |              |      |     |        | 74,858,566.48           | 107,463,448          | 32,604,881           | 41,668,063.92           |
|   | Ministry of Housing, Urban Renewal and New Cities Development                    |              |      |     |        | 93,160,497.84           | 143,224,136          | 50,063,638           | 56,747,821.09           |
|   | Office of the Surveyor General                                                   |              |      |     |        |                         | 60,881,969           | 60,881,969           |                         |
|   | Ministry of Petroleum and Natural Gas                                            |              |      |     |        |                         | 74,035,583           | 74,035,583           |                         |
|   | Ministry of Solid Minerals and Industries                                        |              |      |     |        |                         | 49,445,348           | 49,445,348           |                         |
|   | Ministry of Rural Dev. and Eco Empowerment                                       |              |      |     |        |                         | 7,699,009,891        | 7,699,009,891        |                         |
|   | <b>Sub Total</b>                                                                 |              |      |     |        | <b>2,153,102,383.34</b> | <b>9,289,281,311</b> | <b>7,136,178,927</b> | <b>1,272,280,921.88</b> |

Law and Justice Sector

|  |                                   |  |  |  |  |                         |                         |                         |                         |
|--|-----------------------------------|--|--|--|--|-------------------------|-------------------------|-------------------------|-------------------------|
|  | Ministry of Justice               |  |  |  |  | 565,107,196.45          | 534,565,900.85          | (30,541,295.60)         | 489,768,797.49          |
|  | Judicia-High Court                |  |  |  |  | 1,556,342,371.77        | 1,530,232,506.14        | (26,109,865.63)         | 1,366,850,946.06        |
|  | Judicia-Customary Court of Appeal |  |  |  |  | 1,611,155,248.76        | 1,374,531,386.70        | (236,623,862.06)        | 1,345,482,592.60        |
|  | Judicial Service Commission       |  |  |  |  | 208,739,158.01          | 88,190,113.98           | (120,549,044.03)        | 128,791,463.58          |
|  | Law Reform Commission             |  |  |  |  |                         | 27,548,229.90           | 27,548,229.90           |                         |
|  | <b>Sub Total</b>                  |  |  |  |  | <b>3,941,343,974.99</b> | <b>3,555,068,137.57</b> | <b>(386,275,837.42)</b> | <b>3,330,893,799.73</b> |

The Accompanying Notes form part of the Financial Statements

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

Note 4 Cont'd

| 4 | A- Personnel Cost (Including Salaries directly Charged to CRF in Note 4B below): | SN2 | PHC | BED                   | Others | 2025 Actual              | 2025                  | 2025 Variance         | 2024 Actual             |
|---|----------------------------------------------------------------------------------|-----|-----|-----------------------|--------|--------------------------|-----------------------|-----------------------|-------------------------|
|   | <b>Social Sector</b>                                                             |     |     |                       | =N=    | =N=                      | =N=                   | =N=                   | =N=                     |
|   | Ministry Of Education, Primary and Secondary                                     | 17A |     | 346,692,300.95        | -      | 346,692,300.95           | 2,347,029,939         | 2,000,337,638         | 189,867,645.63          |
|   | Ministry Of Health Secondary and Tertiary Healthcare Mgt.                        |     |     |                       |        | 1,031,820,507.53         | 4,148,625,362         | 3,116,804,855         | 840,005,093.13          |
|   | Ministry Of Youth Development and Talent Hunt                                    |     |     |                       |        | 51,193,119.29            | 48,076,589            | (3,116,530)           | 42,130,128.20           |
|   | Ministry of Women Affairs and Social Welfare                                     |     |     |                       |        | 164,045,498.96           | 123,977,717           | (40,067,782)          | 93,767,880.62           |
|   | Ministry of Science, Technology and Innovation and Engineering Services          |     |     |                       |        | 29,267,988.27            | 46,781,494            | 17,513,506            | 14,723,748.19           |
|   | Ministry of Humanitarian Affairs                                                 |     |     |                       |        | 6,203,274.16             | 32,664,318            | 26,461,044            |                         |
|   | Ministry of Homeland Security and Vigilante Affairs                              |     |     |                       |        |                          | 41,427,197            | 41,427,197            |                         |
|   | Imo State Sports Commission                                                      |     |     |                       |        | 275,424,890.70           | 212,017,875           | (63,407,015)          | 162,208,290.68          |
|   | Ministry of Sports                                                               |     |     |                       |        |                          | 53,555,535            | 53,555,535            |                         |
|   | Ministry of Niger Delta Affairs                                                  |     |     |                       |        |                          | 29,524,877            | 29,524,877            |                         |
|   | Ministry of Primary Health, Social Services and Health Insurance                 |     |     |                       |        |                          | 962,498,262           | 962,498,262           |                         |
|   | Ministry of Religious Affairs                                                    |     |     |                       |        |                          | 27,415,599            | 27,415,599            |                         |
|   | Ministry of Tertiary and Technical Education                                     |     |     |                       |        |                          | 8,120,071,972         | 8,120,071,972         |                         |
|   | <b>Sub Total</b>                                                                 |     |     | <b>346,692,300.95</b> |        | <b>1,904,647,579.86</b>  | <b>16,193,666,738</b> | <b>14,289,019,158</b> | <b>1,342,702,786.45</b> |
|   | <b>Total Personnel Cost</b>                                                      |     |     | <b>346,692,300.95</b> |        | <b>12,964,787,425.21</b> | <b>39,950,006,000</b> | <b>26,985,218,575</b> | <b>10,085,020,705</b>   |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Notes 4b-5**

| Note      | Details                                                                 | Ref. Notes | Actual                  | Actual               | Final Budget       | Budget             | Variance           | % Variance  |
|-----------|-------------------------------------------------------------------------|------------|-------------------------|----------------------|--------------------|--------------------|--------------------|-------------|
| <b>4b</b> | <b>B - Salaries directly charged to CRF (Included in Note 4A above)</b> | <b>SN2</b> | <b>2024</b>             | <b>2025</b>          | <b>2025</b>        | <b>2025</b>        | <b>2025</b>        | <b>2025</b> |
|           |                                                                         |            | =N=                     | =N=                  | =N=                | =N=                | =N=                | =N=         |
|           | Consolidated - Political Appointees                                     |            | 2,509,003,222.69        |                      |                    |                    |                    |             |
|           | HASC Chairman and Commissioners                                         |            | -                       | 13,145,764.00        | 55,401,223         | 55,401,223         | 42,255,459         | 76          |
|           | LGSC Chairman and Commissioners                                         |            | -                       | 13,145,764.00        | 55,401,223         | 55,401,223         | 42,255,459         | 76          |
|           | CSC Chairman and Commissioners                                          |            | -                       | 13,145,764.00        | 55,401,223         | 55,401,223         | 42,255,459         | 76          |
|           | JSC Chairman and Commissioners                                          |            | -                       | 19,385,940.00        | 55,401,223         | 55,401,223         | 36,015,283         | 65          |
|           | Auditor-General for State                                               |            | -                       | 6,551,843.00         | 14,164,460         | 14,164,460         | 7,612,617          | 54          |
|           | Auditor-General for Local Government                                    |            | -                       | 6,551,843.00         | 14,164,460         | 14,164,460         | 7,612,617          | 54          |
|           | ISIEC Chairman and Commissioners                                        |            | -                       | 13,145,764.00        | 95,873,223         | 95,873,223         | 82,727,459         | 86          |
|           | <b>Total</b>                                                            |            | <b>2,509,003,222.69</b> | <b>85,072,682.00</b> | <b>345,807,033</b> | <b>345,807,033</b> | <b>260,734,351</b> | <b>75</b>   |

| Note     | Details                                              | Ref. Notes | Actual                   | Actual                   | Final Budget         | Budget               | Variance                | % Variance   |
|----------|------------------------------------------------------|------------|--------------------------|--------------------------|----------------------|----------------------|-------------------------|--------------|
| <b>5</b> | <b>Overhead Cost</b>                                 |            | <b>2024</b>              | <b>2025</b>              | <b>2025</b>          | <b>2025</b>          | <b>2025</b>             | <b>2025</b>  |
|          | <b>Administrative Sector</b>                         | <b>SN3</b> | <b>=N=</b>               | <b>=N=</b>               | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>              | <b>=N=</b>   |
|          | Office Of The Executive Governor                     |            | 12,296,749,552.38        | 18,355,609,935.50        | 7,102,457,027        | 7,102,457,027        | (11,253,152,909)        | (158)        |
|          | Bureau for Public Procurement and Price Intelligence |            | 35,597,610.00            | 25,990,000.00            |                      |                      | (25,990,000)            |              |
|          | Imo State Investment And Promotion Agency (ISIPA)    |            | 6,000,000.00             | 6,000,000.00             |                      |                      | (6,000,000)             |              |
|          | Ministry of Home Land Security & Vigilante Affairs   |            | 148,982,500.00           | 73,900,000.00            | 78,988,896           | 78,988,896           | 5,088,896               | 6            |
|          | Government House Special Forces                      |            | 78,000,000.00            | 78,000,000.00            |                      |                      | (78,000,000)            |              |
|          | Special Adviser to the New media                     |            | 36,000,000.00            | 12,000,000.00            |                      |                      | (12,000,000)            |              |
|          | Deputy Chief of Staff (Gen.Ss)                       |            | -                        | 107,500,000.00           |                      |                      | (107,500,000)           |              |
|          | Chief Press Secretary to the Governor                |            | 18,000,000.00            | 6,000,000.00             |                      |                      | (6,000,000)             |              |
|          | <b>Carried forward</b>                               |            | <b>12,619,329,662.38</b> | <b>18,664,999,935.50</b> | <b>7,181,445,923</b> | <b>7,181,445,923</b> | <b>(11,483,554,012)</b> | <b>(160)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 5 Cont'd**

| Note | Details                                                  | Ref.No tes | Actual                   | Actual                   | Final Budget          | Budget                | Variance                | % Variance   |
|------|----------------------------------------------------------|------------|--------------------------|--------------------------|-----------------------|-----------------------|-------------------------|--------------|
| 5    | Overhead Ccost                                           |            | 2024                     | 2025                     | 2025                  | 2025                  | 2025                    | 2025         |
|      |                                                          | SN3        | =N=                      | =N=                      | =N=                   | =N=                   | =N=                     | =N=          |
|      | <b>Brought forward</b>                                   |            | <b>12,619,329,662.38</b> | <b>18,664,999,935.50</b> | <b>7,181,445,923</b>  | <b>7,181,445,923</b>  | <b>(11,483,554,012)</b> | <b>(160)</b> |
|      | Government House Protocol Department                     |            | 12,000,000.00            | 4,000,000.00             |                       |                       | (4,000,000)             |              |
|      | Deputy Chief Security                                    |            | 3,000,000.00             | 2,750,000.00             |                       |                       | (2,750,000)             |              |
|      | Chief Economic Adviser to the Governor                   |            | 48,000,000.00            | 58,000,000.00            |                       |                       | (58,000,000)            |              |
|      | Office Of The Deputy Governor                            |            | 184,017,400.00           | 420,000,000.00           | 780,175,000           | 780,175,000           | 360,175,000             | 46           |
|      | Ministry of Special Duties                               |            | 6,000,000.00             | 36,000,000.00            | 31,706,247            | 31,706,247            | (4,293,753)             | (14)         |
|      | Bureau Of Local Govt and Chieftaincy Affairs             |            | 7,500,000.00             |                          | 78,865,000            | 78,865,000            | 78,865,000              | 100          |
|      | Imo State Council of Elders                              |            | 42,500,000.00            | 30,000,000.00            |                       |                       | (30,000,000)            |              |
|      | Ministry Of Budget, Economic Planning & Statistics       |            | 84,340,000.00            | 208,898,500.00           | 16,082,756,385        | 16,082,756,385        | 15,873,857,885          | 99           |
|      | Ministry of Humanitarian Affairs & Disaster Mgt.         |            | 6,440,000.00             | 272,446,505.00           |                       |                       | (272,446,505)           |              |
|      | Ministry Of Rural Development and Economic Empowerment   |            | 7,500,000.00             | 221,000,000.00           | 105,088,659           | 105,088,659           | (115,911,341)           | (110)        |
|      | Office Of The Secretary To The State Govt                |            | 629,121,539.00           | 5,411,382,917.58         | 347,792,500           | 347,792,500           | (5,063,590,418)         | (1,456)      |
|      | Imo State Liaison Office Abuja                           |            | 76,000,000.00            | 34,000,000.00            |                       |                       | (34,000,000)            |              |
|      | Imo State Liaison Office Lagos                           |            | 147,190,400.00           | 110,693,432.50           |                       |                       | (110,693,433)           |              |
|      | Imo State Orientation Agency                             |            |                          | 25,000,000.00            |                       |                       | (25,000,000)            |              |
|      | Office Of The Head Of Service                            |            | 156,050,000.00           | 192,540,400.00           | 112,693,675           | 112,693,675           | (79,846,725)            | (71)         |
|      | Ministry Of Finance                                      |            | 80,932,417.91            | 235,660,075.00           | 3,442,289,604         | 3,442,289,604         | 3,206,629,529           | 93           |
|      | Office of The Accountant General                         |            | 69,000,000.00            | 95,340,000.00            |                       |                       | (95,340,000)            |              |
|      | Treasury Project Account                                 |            |                          | 2,500,000.00             |                       |                       | (2,500,000)             |              |
|      | Sub Treasury owern                                       |            |                          | 2,500,000.00             |                       |                       | (2,500,000)             |              |
|      | Nigeria Union of Journalist, Imo State Branch            |            | 9,000,000.00             | 4,000,000.00             |                       |                       | (4,000,000)             |              |
|      | Office Of The Auditor General - State                    |            | 15,500,000.00            | 45,500,000.00            | 54,005,000            | 54,005,000            | 8,505,000               | 16           |
|      | Office Of The Auditor General - Local Govt               |            | 6,500,000.00             | 6,000,000.00             | 108,545,000           | 108,545,000           | 102,545,000             | 94           |
|      | Civil Service Commission                                 |            | 26,000,000.00            | 29,460,000.00            | 53,007,500            | 53,007,500            | 23,547,500              | 44           |
|      | Local Government Service Commission                      |            | 39,000,000.00            | 60,690,000.00            | 56,951,110            | 56,951,110            | (3,738,890)             | (7)          |
|      | Imo State Internal Revenue Service                       |            | 487,435,000.00           | 318,838,052.20           | 190,750,000           | 190,750,000           | (128,088,052)           | (67)         |
|      | Imo State Oil Producing Area Dev. Eco. Comm. (ISO PADEC) |            | -                        | 80,000,000.00            |                       |                       | (80,000,000)            |              |
|      | <b>Carried forward</b>                                   |            | <b>14,762,356,419.29</b> | <b>26,572,199,817.78</b> | <b>28,626,071,603</b> | <b>28,670,464,788</b> | <b>2,053,871,785</b>    | <b>7</b>     |

*The Accompanying Notes form part of the Financial Statements*

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

Note 5 Cont'd

| Note | Details                                    | Ref. Notes |  | Actual            | Actual            | Final Budget   | Budget         | Variance      | % Variance |
|------|--------------------------------------------|------------|--|-------------------|-------------------|----------------|----------------|---------------|------------|
| 5    | Overhead Cost                              |            |  | 2024              | 2025              | 2025           | 2025           | 2025          | 2025       |
|      |                                            | SN3        |  | =N=               | =N=               | =N=            | =N=            | =N=           | =N=        |
|      | Brought forward                            |            |  | 14,762,356,419.29 | 26,572,199,817.78 | 28,626,071,603 | 28,626,071,603 | 2,053,871,785 | 7          |
|      | Office of the Surveyor-General             |            |  | -                 | -                 | 80,712,500     | 80,712,500     | 80,712,500    | 0          |
|      | Imo State House of Assembly                |            |  | 3,061,682,550.00  | 1,533,207,500.00  | 5,075,210,744  | 5,075,210,744  | 3,542,003,244 | 4,388      |
|      | House of Assembly Service Commission       |            |  | 26,000,000.00     | 99,000,000.00     | 53,315,000     | 53,315,000     | (45,685,000)  | (1)        |
|      | Imo State Independent Electoral Commission |            |  | 453,800,000.00    | 12,000,000.00     | 87,727,878     | 87,727,878     | 75,727,878    | 142        |
|      | Total Administrative Sector                |            |  | 18,303,838,969.29 | 28,216,407,317.78 | 33,923,037,725 | 33,967,430,910 | 5,706,630,407 | 6,505      |

Economic Sector

|   |                                                                    |  |  |                  |                  |               |               |                 |         |
|---|--------------------------------------------------------------------|--|--|------------------|------------------|---------------|---------------|-----------------|---------|
| 5 | Ministry Of Agriculture and Food Security                          |  |  | 143,193,730.00   | 50,660,000.00    | 57,610,750    | 57,610,750    | 6,950,750       | 12      |
|   | Ministry of Live stock Development                                 |  |  | 10,500,000.00    | 36,000,000.00    |               |               | (36,000,000)    |         |
|   | Ministry Of Environment and Natural Resources                      |  |  | 137,000,000.00   | 312,795,000.00   | 234,798,045   | 234,798,045   | (77,996,955)    | (33)    |
|   | Ministry of Special Projects                                       |  |  | 6,000,000.00     | 36,000,000.00    |               |               | (36,000,000)    |         |
|   | Ministry of Trade and Investment                                   |  |  | 74,900,000.00    | 56,397,000.00    | 55,260,285    | 55,260,285    | (1,136,715)     | (2)     |
|   | Ministry Of Information, Public Orientation and Religious Affairs  |  |  | 1,480,190,519.70 | 3,665,518,980.51 | 93,210,000    | 93,210,000    | (3,572,308,981) | (3,833) |
|   | Owe ri Capital Development Authority. (OCDA).                      |  |  | 7,000,000.00     | 20,600,000.00    |               |               | (20,600,000)    |         |
|   | Ministry of Water Resources                                        |  |  | 66,878,300.00    | 50,480,000.00    | 183,225,000   | 183,225,000   | 132,745,000     | 72      |
|   | Imo State Water & Sewerage Corporation                             |  |  | 100,000,000.00   | 120,000,000.00   |               |               | (120,000,000)   |         |
|   | NG SURWASH IPF                                                     |  |  |                  | 737,406,080.00   |               |               | (737,406,080)   |         |
|   | Imo State Fire Service                                             |  |  | 6,000,000.00     | 6,000,000.00     |               |               | (6,000,000)     |         |
|   | Ministry of Mines & Solid Minerals                                 |  |  | 6,000,000.00     | 36,000,000.00    | 335,310,000   | 335,310,000   | 299,310,000     | 89      |
|   | Ministry Of Petroleum and Natural Gas Development                  |  |  | 44,000,000.00    | 75,400,000.00    | 44,393,185    | 44,393,185    | (31,006,815)    | (70)    |
|   | Consumer Protection Council (CPC).                                 |  |  | 6,000,000.00     | 6,000,000.00     |               |               | (6,000,000)     |         |
|   | Ministry of Lands, Survey and Physical Planning                    |  |  | 49,860,900.00    | 412,000,000.00   | 97,260,000    | 97,260,000    | (314,740,000)   | (324)   |
|   | Ministry of Labour, Employment & Productivity                      |  |  | 6,000,000.00     | 36,000,000.00    |               |               | (36,000,000)    |         |
|   | Ministry Of Works and Infrastructural Development                  |  |  | 47,275,000.00    | 134,000,000.00   | 307,044,500   | 307,044,500   | 173,044,500     | 56      |
|   | Ministry Of Transport                                              |  |  | 15,500,000.00    | 49,900,430.00    | 53,901,593    | 53,901,593    | 4,001,163       | 7       |
|   | Min of Science, Technology and Innovation and Engineering Services |  |  | 6,000,000.00     | 36,000,000.00    | 50,002,500    | 50,002,500    | 14,002,500      | 28      |
|   | Ministry of Social Welfare & Sanitation                            |  |  | 2,000,000.00     | -                |               |               | -               |         |
|   | Total Economic Sector                                              |  |  | 2,214,298,449.70 | 5,877,157,490.51 | 1,512,015,858 | 1,467,622,673 | (4,365,141,632) | (289)   |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 5 Cont'd**

| Note | Details                                      | Ref. Notes | Actual                | Actual                  | Final Budget         | Budget               | Variance             | % Variance  |
|------|----------------------------------------------|------------|-----------------------|-------------------------|----------------------|----------------------|----------------------|-------------|
| 5    | <b>Overhead Cost</b>                         |            | <b>2024</b>           | <b>2025</b>             | <b>2025</b>          | <b>2025</b>          | <b>2025</b>          | <b>2025</b> |
|      | <b>Law and Justice Sector</b>                | <b>SN3</b> | <b>=N=</b>            | <b>=N=</b>              | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>  |
|      | <i>Ministry Of Justice</i>                   |            | 223,600,000.00        | 363,830,000.00          | 383,679,585          | 383,679,585          | 19,849,585           | 5           |
|      | <i>Judiciary - High Court</i>                |            | 333,150,180.00        | 1,315,667,800.00        | 2,691,283,078        | 2,691,283,078        | 1,375,615,278        | 51          |
|      | <i>Judiciary - Customary Court Of Appeal</i> |            | 120,000,000.00        | 120,000,000.00          | 963,132,500          | 963,132,500          | 843,132,500          | 88          |
|      | <i>Judicial Service Commission</i>           |            | 31,000,000.00         | 57,250,000.00           | 1,626,119,500        | 1,626,119,500        | 1,568,869,500        | 96          |
|      | <i>Law Reform Commission</i>                 |            | 6,000,000.00          | 31,000,000.00           | 27,548,230           | 27,548,230           | (3,451,770)          | (13)        |
|      | <b>Total Law and Justice</b>                 |            | <b>713,750,180.00</b> | <b>1,887,747,800.00</b> | <b>5,691,762,893</b> | <b>5,691,762,893</b> | <b>3,804,015,093</b> | <b>67</b>   |

**Social Services Sector**

|  |                                                                  |           |                          |                          |                       |                       |                        |             |
|--|------------------------------------------------------------------|-----------|--------------------------|--------------------------|-----------------------|-----------------------|------------------------|-------------|
|  | Ministry Of Education Primary and Secondary                      | Suppl 17A | 284,175,170.00           | 359,826,710.00           | 387,584,500           | 387,584,500           | 27,757,790             | 7           |
|  | Ministry Of Youth Development and Talent Hunt                    |           | 433,615,000.00           | 1,137,793,000.00         | 59,812,500            | 59,812,500            | (1,077,980,500)        | (1,802)     |
|  | Ministry Of Digital Economy and E Government                     |           | 206,069,162.68           | 1,620,683,200.00         | 326,855,852           | 326,855,852           | (1,293,827,348)        | (396)       |
|  | Ministry Of Women Affairs and Social Services                    |           | 369,375,860.00           | 485,133,214.50           | 226,083,731           | 226,083,731           | (259,049,484)          | (115)       |
|  | Ministry Of Housing, Urban Renewal and New Cities Dev.           |           | 6,500,000.00             | 61,237,500.00            | 78,410,000            | 78,410,000            | 17,172,500             | 22          |
|  | Ministry Of Power and Rural Electrification                      |           | 63,181,161.50            | 309,759,769.86           | 66,257,897            | 66,257,897            | (243,501,873)          | (368)       |
|  | Ministry Of Niger Delta Affairs and Intelligence                 |           | 34,105,000.00            | 36,000,000.00            | 66,082,800            | 66,082,800            | 30,082,800             | 46          |
|  | Nigeria Labour Congress, Imo State Council                       |           | 19,000,000.00            | 11,000,000.00            |                       |                       | (11,000,000)           |             |
|  | Christian Association of Nigeria                                 |           | 13,000,000.00            | 55,920,000.00            |                       |                       | (55,920,000)           |             |
|  | Owerri Eye Centre                                                |           | 6,000,000.00             | 6,000,000.00             |                       |                       | (6,000,000)            |             |
|  | Ministry Of Tertiary and Technical Education                     |           | 1,557,895,902.70         | 1,543,372,396.00         | 66,703,585            | 66,703,585            | (1,476,668,811)        | (2,214)     |
|  | Ministry Of Tourism, Hospitality and Culture                     |           | 174,981,798.00           | 44,570,000.00            | 112,715,000           | 112,715,000           | 68,145,000             | 60          |
|  | Ministry Of Primary Health, Social Services and Health Insurance | Suppl 17B | 166,761,250.00           | 1,448,291,231.20         | 490,872,915           | 490,872,915           | (957,418,316)          | (195)       |
|  | Ministry Of Health Secondary and Tertiary Healthcare Mgt.        |           | 762,842,750.00           | 44,423,790.00            | 628,619,766           | 628,619,766           | 584,195,976            | 93          |
|  | Imo State Sports Commission                                      |           | 6,000,000.00             | 156,000,000.00           | 513,307,500           | 513,307,500           | 357,307,500            | 70          |
|  | Imo State Electricity Regulatory Commission                      |           |                          | 93,283,000.00            | 196,644,000           | 196,644,000           | 103,361,000            | 53          |
|  | Ministry of Sports                                               |           |                          |                          | 553,233,478           | 553,233,478           | 553,233,478            | 100         |
|  | <b>Total Social Services Sector</b>                              |           | <b>4,103,503,054.88</b>  | <b>7,413,293,811.56</b>  | <b>3,773,183,524</b>  | <b>3,773,183,524</b>  | <b>(3,640,110,288)</b> | <b>(96)</b> |
|  | <b>Total Overhead Cost</b>                                       |           | <b>25,335,390,653.87</b> | <b>43,394,606,419.85</b> | <b>44,900,000,000</b> | <b>44,900,000,000</b> | <b>1,505,393,580</b>   | <b>3</b>    |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| Note     | Details                                                  | Ref. Notes | Actual      | Actual                   | Final Budget            | Budget               | Variance                   | % Variance      |
|----------|----------------------------------------------------------|------------|-------------|--------------------------|-------------------------|----------------------|----------------------------|-----------------|
| <b>6</b> | <b>Consolidated Revenue Fund Charges</b>                 |            | <b>2024</b> | <b>2025</b>              | <b>2025</b>             | <b>2025</b>          | <b>2025</b>                | <b>2025</b>     |
|          | <b>Social Benefits</b>                                   |            | <b>=N=</b>  | <b>=N=</b>               | <b>=N=</b>              | <b>=N=</b>           | <b>=N=</b>                 | <b>=N=</b>      |
|          | Gratuity                                                 |            |             | -                        | 2,500,000,000           | 2,500,000,000        | 2,500,000,000              | 100             |
|          | Pension                                                  |            |             | 10,850,879,605.35        | 3,741,324,305           | 3,741,324,305        | (7,109,555,300)            | (190)           |
|          | Death Benefits                                           |            |             | -                        | -                       | -                    | -                          |                 |
|          | Severance Gratuity - Legislators                         |            |             | -                        |                         |                      | -                          |                 |
|          | Severance Gratuity Political Office Holders - Executives |            |             | -                        |                         |                      | -                          |                 |
|          | <b>Sub Total</b>                                         |            |             | <b>10,850,879,605.35</b> | <b>6,241,324,305</b>    | <b>6,241,324,305</b> | <b>(4,609,555,300)</b>     | <b>(74)</b>     |
|          |                                                          |            |             |                          |                         |                      | -                          |                 |
|          | <b>Service Wide Votes</b>                                |            |             |                          |                         |                      | -                          |                 |
|          | Office of the Executive Governor                         |            |             | 6,204,493,430.00         | 23,237,717              | 23,237,717           | (6,181,255,713)            | (26,600)        |
|          | Imo State House of Assembly                              |            |             | 727,000,000.00           | 300,000,000             | 300,000,000          | (427,000,000)              | (142)           |
|          | Contractors/ Other Miscellaneous Debts                   |            |             |                          | 1,000,000,000           | 1,000,000,000        | 1,000,000,000.00           | 100             |
|          | 10% Internal Generated Revenue to IGA                    |            |             |                          | -                       |                      | -                          |                 |
|          | Government Contribution to Pension Fund                  |            |             |                          | -                       |                      | -                          |                 |
|          | <b>Sub Total</b>                                         |            |             | <b>6,931,493,430.00</b>  | <b>1,323,237,717</b>    | <b>1,323,237,717</b> | <b>(5,608,255,712.75)</b>  | <b>(424)</b>    |
|          |                                                          |            |             |                          |                         |                      | -                          |                 |
|          | <b>Public Debt Charges</b>                               |            |             |                          |                         |                      | -                          |                 |
|          | Bank Charges                                             |            |             | 86,854,166.28            | -                       |                      | (86,854,166.28)            |                 |
|          | Foreign Loans - Interest                                 |            |             | 2,295,777,042.35         | -                       |                      | (2,295,777,042.35)         |                 |
|          | Domestic Loans Repayment - Interest                      |            |             | 17,023,024,443.96        | -                       |                      |                            |                 |
|          | <b>Sub Total</b>                                         |            |             | <b>19,405,655,652.59</b> | <b>-</b>                | <b>-</b>             | <b>(19,405,655,652.59)</b> |                 |
|          | <b>Total Consolidated Revenue Fund Charges</b>           |            |             | <b>37,188,028,687.94</b> | <b>7,564,562,022.25</b> | <b>7,564,562,022</b> | <b>(29,623,466,665.69)</b> | <b>(391.61)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 7**

| Note | Details                                                         | Ref. Notes | Actual                  | Actual                  | Final Budget            | Budget                  | Variance                | % Variance  |
|------|-----------------------------------------------------------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------|
| 7    | <b>Parastatals Personnel Costs</b>                              | <b>SN8</b> | <b>2024</b>             | <b>2025</b>             | <b>2025</b>             | <b>2025</b>             | <b>2025</b>             | <b>2025</b> |
|      | <b>Administrative Sector</b>                                    |            | <b>=N=</b>              | <b>=N=</b>              | <b>=N=</b>              | <b>=N=</b>              | <b>=N=</b>              | <b>=N=</b>  |
|      | <i>Bureau for Public Procurement and Price Intelligence</i>     |            | 28,211,721.66           | 49,281,195.61           | 318,000,000.00          | 318,000,000.00          | 268,718,804.39          | 85          |
|      | <i>Bureau for Niger Delta Affairs</i>                           |            | 6,359,038.68            | 13,928,067.47           |                         |                         | (13,928,067.47)         |             |
|      | <i>Imo State Investment And Promotion Agency (ISIPA)</i>        |            | 5,444,246.14            | 129,113,261.09          | 127,100,000.00          | 127,100,000.00          | (2,013,261.09)          | -2          |
|      | <i>Bureau of Rural Development</i>                              |            | 12,885,672.90           | 23,646,565.82           |                         |                         | (23,646,565.82)         |             |
|      | <i>Imo Job Center</i>                                           |            | 14,380,926.67           | 20,325,339.16           |                         |                         | (20,325,339.16)         |             |
|      | <i>Imo Orientation Agency</i>                                   |            | 178,979,788.40          | 342,547,344.43          | 140,000,000.00          | 140,000,000.00          | (202,547,344.43)        | -145        |
|      | <i>DFIC (Development Finance &amp; Investment Coy.</i>          |            | 5,688,234.30            | 8,973,543.42            | 50,000,000.00           | 50,000,000.00           | 41,026,456.58           | 82          |
|      | <i>PFMU (Project Financial Management Unit)</i>                 |            | 11,591,262.25           | 19,434,735.62           | 40,000,000.00           | 40,000,000.00           | 20,565,264.38           | 51          |
|      | <i>New Partnership Of African Development (NEPAD).</i>          |            | 4,135,893.81            | 5,885,020.49            | 125,200,000.00          | 125,200,000.00          | 119,314,979.51          | 95          |
|      | <i>State Directorate of Employment</i>                          |            | 7,542,434.49            | 11,238,549.35           | 16,700,000.00           | 16,700,000.00           | 5,461,450.65            | 33          |
|      | <i>Imo State Oil Producing Area Dev. Eco. Comm. (ISO PADEC)</i> |            | 1,034,327,412.00        | 1,280,000,000.00        | 250,000,000.00          | 250,000,000.00          | (1,030,000,000.00)      | -412        |
|      | <b>Total Administrative Sector</b>                              |            | <b>1,309,546,631.30</b> | <b>1,904,373,622.46</b> | <b>3,207,982,500.00</b> | <b>1,067,000,000.00</b> | <b>1,303,608,877.54</b> | <b>41</b>   |

**Economic Sector**

|  |                                                         |  |                       |                       |                         |                         |                       |           |
|--|---------------------------------------------------------|--|-----------------------|-----------------------|-------------------------|-------------------------|-----------------------|-----------|
|  | <i>Agricultural Development Programm.(ADP)</i>          |  | 135,303,587.34        | 186,106,627.17        | 200,000,000.00          | 200,000,000.00          | 13,893,372.83         | 7         |
|  | <i>Imo Live stock Development</i>                       |  | 12,929,702.48         | 17,608,692.38         | -                       | -                       | (17,608,692.38)       |           |
|  | <i>Okigwe Cattle Market</i>                             |  | 4,590,991.92          | 11,561,235.72         | 20,000,000.00           | 20,000,000.00           | 8,438,764.28          | 42        |
|  | <i>Environmental Transformation Committee (ENTRACO)</i> |  | 28,125,998.81         | 46,593,487.63         | 130,000,000.00          | 130,000,000.00          | 83,406,512.37         | 64        |
|  | <i>IMSG-water and Sewerage Corporation</i>              |  | 88,979,613.15         | 494,245,818.91        | 700,000,000.00          | 700,000,000.00          | 205,754,181.09        | 29        |
|  | <i>Imo Water Development Agency (IWADA).</i>            |  | 21,843,797.76         | 38,955,481.68         |                         |                         | (38,955,481.68)       |           |
|  | <i>Consumer Protection Council (CPC).</i>               |  | 38,875,162.74         | 69,668,338.12         | 150,000,000.00          | 150,000,000.00          | 80,331,661.88         | 54        |
|  | <b>Sub total Carried forward</b>                        |  | <b>330,648,854.20</b> | <b>864,739,681.61</b> | <b>1,200,000,000.00</b> | <b>1,200,000,000.00</b> | <b>335,260,318.39</b> | <b>28</b> |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 7 (Cont'd)**

| Note | Details                                                   | Ref. Notes | Actual                | Actual                  | Final Budget            | Budget                  | Variance                | % Variance |
|------|-----------------------------------------------------------|------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------|
| 7    |                                                           | SN8        | 2024                  | 2025                    | 2025                    | 2025                    | 2025                    | 2025       |
|      |                                                           |            | =N=                   | =N=                     | =N=                     | =N=                     | =N=                     | =N=        |
|      | <b>Brought forward</b>                                    |            | <b>330,648,854.20</b> | <b>864,739,681.61</b>   | <b>1,200,000,000.00</b> | <b>1,200,000,000.00</b> | <b>335,260,318.39</b>   | <b>28</b>  |
|      | <i>Imo Marketing Company</i>                              |            | 10,341,759.95         | 18,938,054.93           | -                       | -                       | (18,938,054.93)         |            |
|      | <i>Housing Corporation</i>                                |            | 29,617,251.09         | 59,417,499.41           | 50,000,000              | 50,000,000.00           | (9,417,499.41)          | (19)       |
|      | <i>Owerri Capital Development Authority. (OCDA).</i>      |            | 92,131,852.39         | 169,160,942.86          | 945,017,500             | 945,017,500.00          | 775,856,557.14          | 82         |
|      | <i>Rural Water Supply and Sanitation Agency (RUWASSA)</i> |            | 18,844,024.44         | 27,126,671.00           | 450,000,000             | 450,000,000.00          | 422,873,329.00          | 94         |
|      | <i>Bureau for Science and Technology</i>                  |            | 5,454,970.06          | 11,688,943.82           | -                       | -                       | (11,688,943.82)         |            |
|      | <i>Imo Newspapers</i>                                     |            | 42,182,754.08         | 73,267,168.83           | 100,000,000             | 100,000,000.00          | 26,732,831.17           | 27         |
|      | <i>Imo Broadcasting Corporation</i>                       |            | 108,500,859.92        | 181,004,832.52          | 250,000,000             | 250,000,000.00          | 68,995,167.48           | 28         |
|      | <i>Imo Blue Lake of Treasure Resort Oguta</i>             |            | 4,745,730.16          | 6,211,669.54            | -                       | -                       | (6,211,669.54)          |            |
|      | <i>Imo State Council For Arts &amp; culture (ISCAC)</i>   |            | 45,004,784.45         | 71,152,910.91           | 200,000,000             | 200,000,000.00          | 128,847,089.09          | 64         |
|      | <i>Imo Tourism Board</i>                                  |            | 11,966,488.69         | 22,130,973.82           | 80,000,000              | 80,000,000.00           | 57,869,026.18           | 72         |
|      | <b>Total Economic Sector</b>                              |            | <b>699,439,329.43</b> | <b>1,504,839,349.25</b> | <b>4,295,017,500</b>    | <b>3,275,017,500.00</b> | <b>2,790,178,150.75</b> | <b>65</b>  |

**Social Sector**

|  |                                                         |  |                       |                       |                    |                       |                     |          |
|--|---------------------------------------------------------|--|-----------------------|-----------------------|--------------------|-----------------------|---------------------|----------|
|  | <i>Agency For Adult &amp; Non Formal Edu.</i>           |  | 13,800,960.38         | 49,875,274.96         | 29,000,000         | 29,000,000.00         | (20,875,274.96)     | (72)     |
|  | <i>IMSG-Pove rty Alle viation</i>                       |  | 20,570,406.32         | 43,386,007.28         |                    |                       | (43,386,007.28)     |          |
|  | <i>Imo Library Board</i>                                |  | 55,897,655.21         | 89,130,892.95         | 200,000,000        | 200,000,000.00        | 110,869,107.05      | 55       |
|  | <i>College of Advanced Professional Studies (ICAPS)</i> |  | 8,722,645.97          | 33,112,272.63         |                    |                       | (33,112,272.63)     |          |
|  | <i>Imo State Essential Drug. (ISED).</i>                |  | 3,123,030.68          | 7,003,228.09          |                    |                       | (7,003,228.09)      |          |
|  | <i>Agency For Control Of HIV /AID (SACA).</i>           |  | 5,253,107.72          | 7,718,170.49          | 3,800,000          | 3,800,000.00          | (3,918,170.49)      | (103)    |
|  | <b>Sub total Carried forward</b>                        |  | <b>107,367,806.28</b> | <b>230,225,846.40</b> | <b>232,800,000</b> | <b>232,800,000.00</b> | <b>2,574,153.60</b> | <b>1</b> |

*The Accompanying Notes form part of the Financial State ments*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 7 (Cont'd)**

| Note | Details                                                      | Rf. Notes        | Actual                   | Actual                   | Final Budget             | Budget                   | Variance                  | % Variance   |
|------|--------------------------------------------------------------|------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|--------------|
| 7    |                                                              | SN8              | 2024                     | 2025                     | 2025                     | 2025                     | 2025                      | 2025         |
|      |                                                              |                  | =N=                      | =N=                      | =N=                      | =N=                      | =N=                       | =N=          |
|      | <b>Brought forward</b>                                       |                  | <b>107,367,806.28</b>    | <b>230,225,846.40</b>    | <b>232,800,000.00</b>    | <b>232,800,000.00</b>    | <b>2,574,153.60</b>       | <b>1</b>     |
|      | <i>HeartLand Football Club</i>                               |                  | 526,420,000.00           | 853,866,000.00           | 1,000,000,000.00         | 1,000,000,000.00         | 146,134,000.00            | 15           |
|      | <i>Imo State Primary Health Development Agency</i>           | <b>Suppl 17B</b> |                          | 28,082,481.45            | 850,000,000.00           | 850,000,000.00           | 821,917,518.55            | 97           |
|      | <i>Hospital Management Board</i>                             |                  | 705,444,774.65           | 861,101,194.17           |                          |                          | (861,101,194.17)          |              |
|      | <i>Owerri Specialist Hospital (OWSSH)</i>                    |                  | 257,817,822.52           | 300,170,931.80           |                          |                          | (300,170,931.80)          |              |
|      | <i>Imo Poly Orlu (Omuma)</i>                                 |                  | 1,893,630,638.65         | 2,520,198,493.40         | 700,000,000.00           | 700,000,000.00           | (1,820,198,493.40)        | (260)        |
|      | <i>College of Nursing Sciences Orlu</i>                      |                  | 139,864,731.46           | 214,932,356.23           | 700,000,000.00           | 700,000,000.00           | 485,067,643.77            | 69           |
|      | <i>Imo State University Teaching Hospital (IMSUTH)</i>       |                  | 1,332,293,476.55         | 1,704,369,407.26         |                          |                          | (1,704,369,407.26)        |              |
|      | <i>Imo State University (IMSU)</i>                           |                  | 3,097,407,207.66         | 4,561,652,537.82         | 700,000,000.00           | 700,000,000.00           | (3,861,652,537.82)        | (552)        |
|      | <i>College of Health Technology, Amaigbo</i>                 |                  | 269,341,596.44           | 357,325,590.96           | 700,000,000.00           | 700,000,000.00           | 342,674,409.04            | 49           |
|      | <i>Benjamin Uwa Jumogu (State) College of Education</i>      |                  | 162,575,980.83           | 200,697,751.51           | 700,000,000.00           | 700,000,000.00           | 499,302,248.49            | 71           |
|      | <i>Secondary Education Management Board</i>                  |                  | 2,220,527,485.35         | 3,158,200,673.56         |                          |                          | (3,158,200,673.56)        |              |
|      | <i>Kingsley Ozumba Mbadive University</i>                    |                  | 257,481,995.69           | 781,503,509.53           | 700,000,000.00           | 700,000,000.00           | (81,503,509.53)           | (12)         |
|      | <i>University Of Agriculture And Environmental Services.</i> |                  | 542,829,830.56           | 1,416,209,627.52         | 800,000,000.00           | 800,000,000.00           | (616,209,627.52)          | (77)         |
|      | <b>Total Social Sector</b>                                   |                  | <b>11,513,003,346.64</b> | <b>17,188,536,401.61</b> | <b>10,699,000,000.00</b> | <b>7,082,800,000.00</b>  | <b>(6,489,536,401.61)</b> | <b>(61)</b>  |
|      | <b>Total Parastatals Personnel Cost</b>                      |                  | <b>13,521,989,307.37</b> | <b>20,597,749,373.32</b> | <b>18,202,000,000.00</b> | <b>11,424,817,500.00</b> | <b>(2,395,749,373.32)</b> | <b>44.94</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Notes 8 - 9**

| Note | Details                                         | Ref. Notes | Actual             | Actual                    | Final Budget       | Budget             | Variance | % Variance |
|------|-------------------------------------------------|------------|--------------------|---------------------------|--------------------|--------------------|----------|------------|
| 8    | Transfer to Capital Development Funds           |            | 2024               | 2025                      | 2025               | 2025               | 2025     | 2025       |
|      | ( According to Sectors )                        |            | =N=                | =N=                       | =N=                | =N=                | =N=      | =N=        |
|      | <b>Administrative Sector:</b>                   |            |                    |                           |                    |                    |          |            |
|      | Office of Executive Governor                    |            | 27,119,470,567.68  | 16,124,859,162.55         |                    |                    |          |            |
|      | <b>Economic Sectors :</b>                       |            |                    |                           |                    |                    |          |            |
|      | Ministry of Special Projects                    |            |                    | 12,465,986,298.47         |                    |                    |          |            |
|      | Ministry of works & Infrastructural Development |            | 188,367,126,382.15 | 241,871,374,651.84        | 297,609,312,778.00 | 297,609,312,778.00 |          |            |
|      | Ministry of Power & Electrification             |            | 4,957,479,925.00   | 21,704,035,843.15         |                    |                    |          |            |
|      | Ministry of Digital Economy & E- Govt           |            | 1,627,820,259.03   | 7,833,744,043.99          |                    |                    |          |            |
|      | <b>Total Capital Development Funds</b>          | stmt 4&3   |                    | <b>300,000,000,000.00</b> |                    |                    |          |            |

| Note | Details                                            | Ref. Notes | Actual                   | Actual                   | Final Budget             | Budget                   | Variance                   | % Variance     |
|------|----------------------------------------------------|------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------------|----------------|
| 9    |                                                    |            | 2024                     | 2025                     | 2025                     | 2025                     | 2025                       | 2025           |
|      | <b>Proceeds from SABER</b>                         |            | =N=                      | =N=                      | =N=                      | =N=                      | =N=                        | =N=            |
|      | <b>Bilateral</b>                                   |            |                          |                          |                          |                          | -                          |                |
|      | <b>Multi Lateral</b>                               |            |                          |                          |                          |                          |                            |                |
|      | SEBER                                              |            | 6,760,284,123.00         | 14,294,424,375.75        | -                        | -                        |                            |                |
|      | FEDERAL CA: NIGERIA CARES                          |            | 15,408,252,449.00        | -                        | 42,000,000,000.00        | 42,000,000,000.00        | (26,591,747,551.00)        | (63.31)        |
|      | <b>Total Details of Aids &amp; Grants Received</b> |            | <b>22,168,536,572.00</b> | <b>14,294,424,375.75</b> | <b>42,000,000,000.00</b> | <b>42,000,000,000.00</b> | <b>(26,591,747,551.00)</b> | <b>(63.31)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| Note       | Details                                                   | Rf.No te s | Ac tua l                   | Ac tua l                   | Final Budget         | Budget                | Va rian ce             | %<br>Va rian ce |
|------------|-----------------------------------------------------------|------------|----------------------------|----------------------------|----------------------|-----------------------|------------------------|-----------------|
| <b>10a</b> | <b>Capital Expenditures</b>                               |            | <b>2024</b>                | <b>2025</b>                | <b>2025</b>          | <b>2025</b>           | <b>2025</b>            | <b>2025</b>     |
|            | <b>Administration Sector</b>                              |            | <b>=N=</b>                 | <b>=N=</b>                 | <b>=N=</b>           | <b>=N=</b>            | <b>=N=</b>             | <b>=N=</b>      |
|            | Office Of The Executive Governor                          |            | (27,119,470,567.68)        | (16,124,859,162.55)        | 750,200,000          | 12,361,236,000        | (15,374,659,163)       | (2,049)         |
|            | Office Of The Deputy Governor                             |            | (222,000,000.00)           |                            |                      |                       | -                      |                 |
|            | Ministry Of Budget, Economic Planning & Statistics        |            |                            |                            | 110,000,000          | 110,000,000           | 110,000,000            | 100             |
|            | Ministry of Special Duties                                |            |                            |                            | 4,060,000,000        | 4,060,000,000         | 4,060,000,000          | 100             |
|            | Office Of The Head Of Service                             |            |                            | (8,980,000.00)             | 87,000,000           | 87,000,000            | 78,020,000             | 90              |
|            | Office Of The Secretary To The State Govt                 |            | (130,324,205.29)           | (2,082,892,998.54)         | 224,800,000          | 224,800,000           | (1,858,092,999)        | (827)           |
|            | Ministry of Home Land Security & Vigilante                |            |                            |                            | 700,000,000          | 700,000,000           | 700,000,000            | 100             |
|            | Ministry of Humanitarian Affairs & Disaster Mgt.          |            |                            |                            |                      |                       | -                      |                 |
|            | Ministry Of Local Govt, community and Chieftaincy Affairs |            |                            |                            | 20,000,000           | 20,000,000            | 20,000,000             | 100             |
|            | Ministry Of Finance                                       |            | (616,440,000.00)           |                            | 318,000,000          | 318,000,000           | 318,000,000            | 100             |
|            | Imo State Internal Revenue Service                        |            |                            |                            |                      |                       | -                      |                 |
|            | Office Of The Auditor General - State                     |            |                            |                            | 100,000,000          | 100,000,000           | 100,000,000            | 100             |
|            | Office Of The Auditor General - Local Govt                |            |                            |                            | 150,000,000          | 150,000,000           | 150,000,000            | 100             |
|            | Local Government Service Commission                       |            |                            | (26,800,000.00)            |                      |                       | 26,800,000             |                 |
|            | Imo State House of Assembly                               |            |                            | (379,501,040.00)           | 393,000,000          | 393,000,000           | 772,501,040            | 197             |
|            | Imo State House of Assembly Service Commission            |            |                            |                            | 71,004,000           | 71,004,000            | 71,004,000             | 100             |
|            | Imo State Independent Electoral Commission                |            |                            |                            | 132,132,000          | 132,132,000           | 132,132,000            | 100             |
|            | Imo State Electricity Regulatory Commission               |            |                            |                            | 2,251,100,000        | 2,251,100,000         | 2,251,100,000          | 100             |
|            | <b>Total General Administration</b>                       |            | <b>(28,088,234,772.97)</b> | <b>(18,623,033,201.09)</b> | <b>9,367,236,000</b> | <b>20,978,272,000</b> | <b>(9,255,797,201)</b> | <b>(99)</b>     |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 11 (Cont'd)**

| <b>Note</b> | <b>Details</b>                                                      | <b>Ref. Notes</b>      | <b>Actual</b>               | <b>Total Actual</b>         | <b>Final Budget</b>    | <b>Budget</b>          | <b>Variance</b>        | <b>%<br/>Variance</b> |
|-------------|---------------------------------------------------------------------|------------------------|-----------------------------|-----------------------------|------------------------|------------------------|------------------------|-----------------------|
| <b>10b</b>  |                                                                     |                        | <b>2024</b>                 | <b>2025</b>                 | <b>2025</b>            | <b>2025</b>            | <b>2025</b>            | <b>2025</b>           |
|             |                                                                     | <b>Economic Sector</b> | <b>=N=</b>                  | <b>=N=</b>                  | <b>=N=</b>             | <b>=N=</b>             | <b>=N=</b>             | <b>=N=</b>            |
|             | Ministry Of Agriculture and Food Security                           |                        | (218,170,000.00)            | -                           | 30,000,000,000         | 30,000,000,000         | 30,000,000,000         | 100                   |
|             | Ministry of Rural Dev. and Economic Empowerment                     |                        |                             | -                           | 500,000,000            | 500,000,000            | 500,000,000            | 100                   |
|             | Ministry of Solid Minerals and Industries                           |                        |                             | (370,000,000.00)            | 1,400,000,000          | 1,400,000,000          | 1,030,000,000          | 74                    |
|             | Ministry of Trade and Investment                                    | (485,795,580.00)       |                             | (1,176,824,591.16)          | 541,000,000            | 541,000,000            | (635,824,591)          | (118)                 |
|             | Ministry Of Environment and Sanitation                              |                        |                             | (737,193,250.00)            | 21,130,000,000         | 21,130,000,000         | 20,392,806,750         | 97                    |
|             | Ministry Of Transport                                               |                        |                             |                             | 101,010,000,000        | 101,010,000,000        | 101,010,000,000        | 100                   |
|             | Ministry of Water Resources                                         |                        |                             |                             | 690,779,400            | 690,779,400            | 690,779,400            | 100                   |
|             | Ministry Of Works and Infrastructural Development                   | (188,367,126,382.15)   |                             | (241,871,374,651.84)        | 297,509,312,778        | 297,509,312,778        | 55,637,938,126         | 19                    |
|             | Ministry of Digital Economy & E-Government                          | (1,627,820,259.03)     |                             | (7,833,744,043.99)          | 1,310,000,000          | 1,310,000,000          | (6,523,744,044)        | (498)                 |
|             | Ministry of Lands, Survey and Physical Planning                     | (388,718,340.00)       |                             | (2,464,546,843.65)          | 1,110,000,000          | 1,110,000,000          | 3,574,546,844          | 322                   |
|             | Ministry Of Science, Technology & Innovation & Engineering Services |                        |                             | (39,769,050.00)             | 425,000,000            | 425,000,000            | 385,230,950            | 91                    |
|             | Ministry of Petroleum and Natural Gas Development                   | (500,000,000.00)       |                             |                             | 110,000,000            | 110,000,000            | 110,000,000            | 100                   |
|             | Ministry Of Housing, Urban Renewal and New Cities Development       |                        |                             | (17,250,000.00)             | 7,865,000,000          | 7,865,000,000          | 7,847,750,000          | 100                   |
|             | Ministry of Power and Electrification                               | (4,957,479,925.00)     |                             | (21,704,035,843.15)         | 74,755,479,042         | 74,755,479,042         | 53,051,443,199         | 71                    |
|             | Office Of the Surveyor General                                      |                        |                             |                             | 100,000,000            | 100,000,000            | 100,000,000            | 100                   |
|             | Ministry of Livestock Development                                   |                        |                             |                             | 20,020,000,000         | 20,020,000,000         | 20,020,000,000         | 100                   |
|             | Ministry of Special Projects                                        | (1,405,000,000.00)     |                             | (12,987,867,630.87)         | 9,000,000,000          | 9,000,000,000          | (3,987,867,631)        | (44)                  |
|             | <b>Total Economic Sector</b>                                        |                        | <b>(197,950,110,486.18)</b> | <b>(289,202,605,904.66)</b> | <b>567,476,571,220</b> | <b>567,476,571,220</b> | <b>278,273,965,315</b> | <b>49</b>             |

*The Accompanying Notes form part of the Financial Statements*

IMO STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

| Note 11 (Cont'd) |                                       |           |     |     |        |                         |                      |                      |
|------------------|---------------------------------------|-----------|-----|-----|--------|-------------------------|----------------------|----------------------|
| Note             | Details                               | Rf. Notes | PHC | BED | Others | Total Actual            | Budget               | Total Actual         |
| 10               |                                       |           |     |     |        | 2025                    | 2025                 | 2024                 |
|                  | <b>Law and Justice Sector</b>         |           |     |     |        | =N=                     | =N=                  | N                    |
|                  | Ministry Of Justice                   |           |     |     |        | -75,000,000.00          | 640,000,000          | 715,000,000          |
|                  | Judiciary - High Court                |           |     |     |        | (148,191,800.00)        | 1,485,000,000        | 1,633,191,800        |
|                  | Judiciary - Customary Court Of Appeal |           |     |     |        |                         | 578,000,000          | 578,000,000          |
|                  | Judicial Service Commission           |           |     |     |        | (55,800,000.00)         | 276,000,000          | 331,800,000          |
|                  | Law Reform Commission                 |           |     |     |        |                         | 15,000,000           | 15,000,000           |
|                  | <b>Total Law and Justice</b>          |           |     |     |        | <b>(276,991,800.00)</b> | <b>2,994,000,000</b> | <b>3,272,991,800</b> |

| Social Sector |                                                                  |                |                          |                       |   |                             |                        |                          |
|---------------|------------------------------------------------------------------|----------------|--------------------------|-----------------------|---|-----------------------------|------------------------|--------------------------|
| 10c           | Details                                                          | Suppl 17A      |                          |                       |   |                             |                        |                          |
|               | Ministry of Education, Primary and Secondary                     |                |                          | 360,000,000.00        | - | (360,000,000.00)            | 49,240,000,000         | 49,600,000,000           |
|               | Ministry of Tertiary and Technical Education                     |                |                          |                       |   | (1,470,976,000.00)          | 220,000,000            | 1,690,976,000            |
|               | Ministry of Women Affairs and Social Welfare                     |                |                          |                       |   |                             | 525,000,000            | 525,000,000              |
|               | Ministry of Youth Development and talent Hunt                    |                |                          |                       |   |                             | 290,000,000            | 290,000,000              |
|               | Ministry of Primary Health, Social Services and Health Insurance | Suppl note 17B | 10,406,086,546.16        |                       | - | (10,974,086,923.16)         | 11,014,000,000         | 21,988,086,923           |
|               | Ministry of Health Secondary and Tertiary Healthcare Mgt.        |                |                          |                       |   | (1,500,709,373.00)          | 20,919,234,000         | 22,419,943,373           |
|               | Ministry of Niger Delta Affairs and Intelligence                 |                |                          |                       |   |                             | 820,000,000            | 820,000,000              |
|               | Ministry of Tourism, Hospitality and Culture                     |                |                          |                       |   | (10,132,641,915.14)         | 30,210,000,000         | 40,342,641,915           |
|               | Ministry of Sports                                               |                |                          |                       |   |                             | 770,000,000            | 770,000,000              |
|               | Ministry of Information, Public Orientation and Strategy         |                |                          |                       |   |                             | 940,000,000            | 940,000,000              |
|               | <b>Total Social Services Sector</b>                              |                |                          | 360,000,000.00        |   | <b>(24,438,414,211.30)</b>  | <b>114,948,234,000</b> | <b>139,386,648,211</b>   |
|               | <b>Total Capital Expenditure</b>                                 |                | <b>10,406,086,546.16</b> | <b>360,000,000.00</b> |   | <b>(332,543,045,117.05)</b> | <b>706,397,077,220</b> | <b>1,038,940,122,337</b> |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 11 (Cont'd)**

| Note       | Details                                | Ref. Notes | Actual                      | Actual                      | Final Budget              | Budget                    | Variance                  | % Variance   |
|------------|----------------------------------------|------------|-----------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|--------------|
| <b>10d</b> | <b>Purchase/Construction of Assets</b> |            | <b>2024</b>                 | <b>2025</b>                 | <b>2025</b>               | <b>2025</b>               | <b>2025</b>               | <b>2025</b>  |
|            | (According to Sector List)             |            | =N=                         | =N=                         | =N=                       | =N=                       | =N=                       | =N=          |
|            | General Administrative Sector          |            | (28,088,234,772.97)         | (18,632,308,201.09)         | 9,367,236,000             | 20,978,272,000            | (9,265,072,201.09)        | (98.91)      |
|            | Economic Sector                        |            | (197,950,110,486.18)        | (289,202,605,904.66)        | 567,476,571,220           | 567,476,571,220           | 278,273,965,315.34        | 49.04        |
|            | Law and Justice Sector                 |            | -                           | (278,991,800.00)            | 2,994,000,000             | 3,272,991,800             | 2,715,008,200.00          | 90.68        |
|            | Social Service Sector                  |            | -                           | (24,438,414,211.30)         | 114,948,234,000           | 139,386,648,211           | 90,509,819,788.70         | 78.74        |
|            | Government Transfers                   |            |                             |                             |                           |                           |                           |              |
|            | <b>Sub total</b>                       |            | <b>(226,038,345,259.15)</b> | <b>(332,552,320,117.05)</b> | <b>694,786,041,220.00</b> | <b>731,114,483,231.30</b> | <b>362,233,721,102.95</b> | <b>52.14</b> |
|            | <b>Other Capital Payments:</b>         |            |                             |                             |                           |                           |                           |              |
|            | NG - Cares                             |            | -                           | -                           | -                         | -                         | -                         | -            |
|            | PFMU                                   |            | -                           | (23,286,685,846.00)         | -                         | -                         | -                         | -            |
|            | <b>Total</b>                           |            | <b>(226,038,345,259.15)</b> | <b>(355,839,005,963.05)</b> | <b>694,786,041,220.00</b> | <b>731,114,483,231.30</b> | <b>362,233,721,102.95</b> | <b>52.14</b> |

(18,632,308,201.09)

**Schedule of Other Capital Expenditure: Financial Instruments for 2025**

| Note       | Classification                    |  | 2024                     | 2025                     | Remarks |  |  |  |
|------------|-----------------------------------|--|--------------------------|--------------------------|---------|--|--|--|
| <b>11a</b> | Investments in Quoted Companies   |  | 4,233,164,574.90         | 1,296,468,393.01         |         |  |  |  |
|            | Investments in Unquoted Companies |  | 318,554,450.00           | 23,745,295,780.19        |         |  |  |  |
|            | Other Investments                 |  | 87,679,679,764.19        | 65,562,555,394.00        |         |  |  |  |
|            | Loans to govt companies           |  | -                        | -                        |         |  |  |  |
|            | Loans to other government         |  | -                        | -                        |         |  |  |  |
|            | <b>Total Investment</b>           |  | <b>92,231,398,789.09</b> | <b>90,604,319,567.20</b> |         |  |  |  |

*The Accompanying Notes form part of the Financial Statements*

# IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## Schedule of Investments: Quoted Companies

| Note | S/n | Name of Company                          | Total Held<br>1/1/2025 | Cost Per Unit | Total Cost<br>1/1/2025 | Total Held<br>31/12/2025 | Total Cost<br>31/12/2025 |
|------|-----|------------------------------------------|------------------------|---------------|------------------------|--------------------------|--------------------------|
| 11b  |     | <b>Active Companies</b>                  | <b>Units</b>           | <b>=N=</b>    | <b>=N=</b>             | <b>Units</b>             | <b>=N=</b>               |
|      | 1   | Access Holdings Plc                      | 13,931,271             | 14.90         | 207,575,937.90         | 13,931,271               | 207,575,937.90           |
|      | 2   | African Prudential Registrars Plc        | 15,647                 | 4.35          | 68,064.45              | 15,647                   | 68,064.45                |
|      | 3   | Afriland Properties Plc                  | 17,211                 | 4.35          | 74,867.85              | 17,211                   | 74,867.85                |
|      | 4   | Aluminium Extrusion Industries(ALEX)     | 18,199,990             | 1.50          | 27,281,800.00          | 18,199,990               | 27,281,800.00            |
|      | 5   | Cadbury Plc                              | 3,600                  | 23.80         | 85,680.00              | 3,600                    | 85,680.00                |
|      | 6   | Capital Hotels Plc                       | 20,513,994             | 6.60          | 135,392,360.40         | 20,513,994               | 135,392,360.40           |
|      | 7   | Coronation Insurance Plc (WAIPIC)        | 2,726,653              | 2.30          | 6,271,301.90           | 2,726,653                | 6,271,301.90             |
|      | 8   | Guinness Nigeria Plc                     | 1,875                  | 109.23        | 204,806.25             | 1,875                    | 204,806.25               |
|      | 9   | Nestle Foods Nigeria Plc                 | 1,500                  | 147.11        | 220,665.00             | 1,500                    | 220,665.00               |
|      | 10  | Nigerian Breweries Plc                   | 11,375                 | 34.25         | 389,593.75             | 11,375                   | 389,593.75               |
|      | 11  | Oando Plc                                | 889,035                | 70.00         | 62,232,450.00          | 889,035                  | 62,232,450.00            |
|      | 12  | Sterling Financial Holdings Company Plc  | 1,758,570              | 3.00          | 5,275,710.00           | 1,758,570                | 5,275,710.00             |
|      | 13  | UAC Nigeria Plc                          | 1,382,162              | 2.00          | 2,764,324.00           | 1,382,162                | 2,764,324.00             |
|      | 14  | UPDC Real Estate Investment Trust (REIT) | 311,515                | 4.00          | 1,246,060.00           | 311,515                  | 1,246,060.00             |
|      | 15  | United Bank For Africa (UBA) Plc         | 516,375                | 4.35          | 2,246,231.25           | 516,375                  | 2,246,231.25             |
|      | 16  | United Bank For Africa (UBA) Plc         | 62,590                 | 4.35          | 272,266.50             | 62,590                   | 272,266.50               |
|      | 17  | Zenith Bank Plc                          | 8,626,183              | 38.30         | 330,382,808.90         | 8,626,183                | 330,382,808.90           |
|      |     | <b>Sub total</b>                         |                        |               | <b>781,984,928.15</b>  |                          | <b>781,984,928.15</b>    |
|      |     | <b>Inactive Companies</b>                |                        |               |                        |                          |                          |
|      | 18  | Golden Guinea Plc                        | 18,044,208             | 3.15          | 56,839,255.20          | 18,044,208               | 56,839,255.20            |
|      | 19  | Universal Insurance Plc                  | 219,871,096            | 1.00          | 219,871,096.00         | 219,871,096              | 219,871,096.00           |
|      |     | <b>Sub total</b>                         |                        |               | <b>276,710,351.20</b>  |                          | <b>276,710,351.20</b>    |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

**Schedule of Investments: Quoted Companies (Cont'd)**

| Note | S/n | Name of Company                        | Total Held<br>1/1/2025 | Cost Per Unit | Total Cost 1/1/2025     | Total Held<br>31/12/2025 | Total Cost 31/12/2025   |
|------|-----|----------------------------------------|------------------------|---------------|-------------------------|--------------------------|-------------------------|
| 11b  |     | <b>Delisted Companies</b>              | <b>Units</b>           | <b>=N=</b>    | <b>=N=</b>              | <b>Units</b>             | <b>=N=</b>              |
|      | 20  | Aluminium Technology Products Ltd      | 763,766                | 0.50          | 381,883.00              | 763,766                  | 381,883.00              |
|      | 21  | Afrik Pharmaceuticals Plc (Liquidated) | 104,000                | 0.50          | 52,000.00               | 104,000                  | 52,000.00               |
|      | 22  | Evans Medical Plc                      | 614,930                | 2.00          | 1,229,860.00            | 614,930                  | 1,229,860.00            |
|      | 23  | First Aluminium Nigeria Plc            | 2,966,617              | 0.50          | 1,483,308.50            | 2,966,617                | 1,483,308.50            |
|      | 24  | Heritage Bank Plc (Spring Bank)        | 96,171,662             | 0.93          | 89,439,645.66           | 96,171,662               | 89,439,645.66           |
|      | 25  | Keystone Bank Plc (PHB Bank)           | 8,499,996              | 17.00         | 144,499,932.00          | 8,499,996                | 144,499,932.00          |
|      | 26  | Polaris Bank Plc (Afri Bank)           | 476,335                | 1.20          | 571,602.00              | 476,335                  | 571,602.00              |
|      | 27  | Unic Insurance Plc                     | 229,765                | 0.50          | 114,882.50              | 229,765                  | 114,882.50              |
|      |     | <b>Sub total</b>                       |                        |               | <b>237,773,113.66</b>   |                          | <b>237,773,113.66</b>   |
|      |     | <b>Gross Total of Quoted Companies</b> |                        |               | <b>1,296,468,393.01</b> |                          | <b>1,296,468,393.01</b> |

**Schedule of Investments: Unquoted Companies**

| Note | S/n | Name of Company                                | Total Held<br>1/1/2025 | Cost Per Unit | Total Cost 1/1/2025      | Total Held<br>31/12/2025 | Total Cost 31/12/2025    |
|------|-----|------------------------------------------------|------------------------|---------------|--------------------------|--------------------------|--------------------------|
| 11b  |     | <b>Active Companies</b>                        | <b>Units</b>           | <b>=N=</b>    | <b>=N=</b>               | <b>Units</b>             | <b>=N=</b>               |
|      | 28  | Emenite Ltd                                    | 23,218,656             | 2.00          | 46,437,312.00            | 23,218,656               | 46,437,312.00            |
|      | 29  | Nigerian Westminster Dredging & Marine Ltd     | 790,000                | 1.00          | 790,000.00               | 790,000                  | 790,000.00               |
|      | 30  | Mothercat Overseas Nigeria Ltd                 | 44,200                 | 1.00          | 44,200.00                | 44,200                   | 44,200.00                |
|      | 31  | Nigerat Nigeria Ltd                            | 4,420,000              | 1.00          | 4,420,000.00             | 4,420,000                | 4,420,000.00             |
|      | 32  | Anambra Motor Manufacturing Company Ltd        | 487,500                | 1.00          | 487,500.00               | 487,500                  | 487,500.00               |
|      | 33  | Nigerian Sovereign Investment Authority (NSIA) | -                      | 0.00          | 22,121,124,370.19        | -                        | 22,121,124,370.19        |
|      | 34  | Waltersmith Petroman Oil Ltd                   | 826,832                | 1.00          | 826,832.00               | 826,832                  | 826,832.00               |
|      | 35  | Imo Micro Finance Bank                         | 250,000,000            | 1.00          | 250,000,000.00           | 250,000,000              | 250,000,000.00           |
|      | 36  | Imo Transport Corporation                      | 6,898,721              | 1.00          | 6,898,721.00             | 6,898,721                | 6,898,721.00             |
|      | 37  | Imo Newspapers Ltd                             | 5000                   | 1.00          | 5,000.00                 | 5,000                    | 5,000.00                 |
|      |     | <b>Sub Total</b>                               |                        |               | <b>22,431,033,935.19</b> |                          | <b>22,431,033,935.19</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Investments: Unquoted Companies**

**(Cont'd)**

| Note       | S/n | Name of Company                              | Total Held<br>1/1/2025 | Cost Per<br>Unit | Total Cost 1/1/2025     | Total Held<br>31/12/2025 | Total Cost 31/12/2025    |
|------------|-----|----------------------------------------------|------------------------|------------------|-------------------------|--------------------------|--------------------------|
| <b>11b</b> |     | <b>Inactive Companies</b>                    | <b>Units</b>           | <b>=N=</b>       | <b>=N=</b>              | <b>Units</b>             | <b>=N=</b>               |
|            | 38  | Financial Brokers Ltd                        | 2,000,000              | 1.00             | 2,000,000.00            | 2,000,000                | 2,000,000.00             |
|            | 39  | Development Finance & Investment Company Ltd | 20,000,000             | 1.00             | 20,000,000.00           | 20,000,000               | 20,000,000.00            |
|            |     | <b>Sub total</b>                             |                        |                  | <b>22,000,000.00</b>    |                          | <b>22,000,000.00</b>     |
|            |     | <b>Moribund Companies</b>                    |                        |                  |                         |                          |                          |
|            | 40  | Mohotels Ltd                                 | 4,000,000              | 1.00             | 4,000,000.00            | 4,000,000                | 4,000,000.00             |
|            | 41  | Standard Shoes Company Ltd                   | 150,000,000            | 2.00             | 300,000,000.00          | 150,000,000              | 300,000,000.00           |
|            | 42  | Clay Products Ltd                            | 1,000,000              | 2.00             | 2,000,000.00            | 1,000,000                | 2,000,000.00             |
|            | 43  | Palm Oil Mills Ltd                           | 69,333                 | 1.00             | 69,333.00               | 69,333                   | 69,333.00                |
|            | 44  | Marklink Medical Company Ltd                 | 117,260                | 1.00             | 117,260.00              | 117,260                  | 117,260.00               |
|            | 45  | Nigerian Starch Mills Ltd                    | 312,000                | 1.00             | 312,000.00              | 312,000                  | 312,000.00               |
|            | 46  | Lion of Africa Insurance Ltd                 | 398,465                | 1.00             | 398,465.00              | 398,465                  | 398,465.00               |
|            | 47  | Nigerian Sugar Company Ltd                   | 32,135                 | 1.00             | 32,135.00               | 32,135                   | 32,135.00                |
|            | 48  | Air Midwest Ltd                              | 150,000,000            | 1.00             | 150,000,000.00          | 150,000,000              | 150,000,000.00           |
|            | 49  | Imo (Oguta) Wonder Blue Lake Hotel Ltd       | 800,000,000            | 1.00             | 800,000,000.00          | 800,000,000              | 800,000,000.00           |
|            | 50  | Nsua Ceramic Tiles Ltd                       | 7,500,000              | 1.00             | 7,500,000.00            | 7,500,000                | 7,500,000.00             |
|            | 51  | Integrated Aluminium Products Ltd            | 3,500,000              | 0.50             | 1,750,000.00            | 3,500,000                | 1,750,000.00             |
|            | 52  | Sach. Hercules Nigeria Ltd                   | 3,000,000              | 1.00             | 3,000,000.00            | 3,000,000                | 3,000,000.00             |
|            | 53  | Resin and Paints Industry Ltd                | 9,800,000              | 0.50             | 4,900,000.00            | 9,800,000                | 4,900,000.00             |
|            | 54  | Cardboard Packaging Company Ltd              | 5,390,000              | 1.00             | 5,390,000.00            | 5,390,000                | 5,390,000.00             |
|            | 55  | ISBIC Mortgaging Nigeria Company Ltd         | 2,350,000              | 1.00             | 2,350,000.00            | 2,350,000                | 2,350,000.00             |
|            | 56  | Niger Pools Ltd                              | 2,652                  | 1.00             | 2,652.00                | 2,652                    | 2,652.00                 |
|            | 57  | Ndu Floor Mills Ltd                          | 240,000                | 1.00             | 240,000.00              | 240,000                  | 240,000.00               |
|            | 58  | Imo Motors Ltd                               | 300,000                | 1.00             | 300,000.00              | 300,000                  | 300,000.00               |
|            | 59  | Lake Insurance Company Ltd                   | 9,900,000              | 1.00             | 9,900,000.00            | 9,900,000                | 9,900,000.00             |
|            |     | <b>Sub Total</b>                             |                        |                  | <b>1,292,261,845.00</b> |                          | <b>1,292,261,845.00</b>  |
|            |     | <b>Gross Total of Unquoted Companies</b>     |                        |                  |                         |                          | <b>23,745,295,780.19</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Other Investments**

| <b>Note</b> | <b>S/n</b> | <b>Details</b>                           | <b>Number of<br/>Shareholding</b> | <b>Cost Value (=N=)</b>  | <b>Remarks</b> |
|-------------|------------|------------------------------------------|-----------------------------------|--------------------------|----------------|
| <b>11c</b>  | <b>60</b>  | IMO RUBBER ESTATES LTD                   | 4,000,000                         | 4,000,000.00             |                |
|             | <b>61</b>  | IBRD TREE CROP AND OTHERS                |                                   | 2,412,600,757.00         |                |
|             | <b>62</b>  | ADAPALM NIGERIA LTD AND OTHERS           |                                   | 11,699,742,287.00        |                |
|             | <b>63</b>  | IMO CONCORDE HOTELS LTD                  |                                   | 40,317,562,350.00        |                |
|             | <b>64</b>  | IMO MODERN POULTRY LTD, AVUTU AND OTHERS |                                   | 11,128,650,000.00        |                |
|             |            | <b>Total Other Investments</b>           |                                   | <b>65,562,555,394.00</b> |                |
|             |            |                                          |                                   |                          |                |
|             |            | <b>Gross Investment Amount</b>           |                                   | <b>90,604,319,567.20</b> |                |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Capital Expenditure Funded From Aids & Grants For 2025**

**Summary of Project Financial Management Unit (PFMU) Transactions for 2025**

| Note | Descriptions                           | Ref. note | PRO JEC TS        |                     |                  |                  |                   |
|------|----------------------------------------|-----------|-------------------|---------------------|------------------|------------------|-------------------|
|      |                                        |           | IMO IMPACT        | IMO RAMP II         | SURWASH IPF      | SURWASH (PforR)  | TOTAL             |
| 12   |                                        |           | PHC               | =N=                 | =N=              | =N=              | =N=               |
|      | Opening Balance                        |           | -                 | 829,930,661.77      | 634,354,541.51   | 1,459,174,920.39 | 2,923,460,123.67  |
|      | Add: Receipts                          |           |                   |                     |                  |                  |                   |
|      | Transfer                               |           | -                 | -                   | -                | -                | -                 |
|      | IDA Loan Receipt                       |           | 12,660,059,300.20 | 48,883,655,600.15   | -                | -                | 61,543,714,900.35 |
|      | GCCC                                   |           | -                 | -                   | -                | -                | -                 |
|      | Interest/ Other Income                 |           |                   |                     | 610,818,000.00   | 126,568,080.00   | 737,386,080.00    |
|      | Total Receipts for the Year            |           | 12,660,059,300.20 | 48,883,655,600.15   | 610,818,000.00   | 126,568,080.00   | 62,281,100,980.35 |
|      | Total Funds Available For Disbursement |           | 12,660,059,300.20 | 49,713,586,261.92   | 1,245,172,541.51 | 1,585,743,000.39 | 65,204,561,104.02 |
|      |                                        |           |                   |                     |                  |                  |                   |
|      | Less: Payments                         |           |                   |                     |                  |                  |                   |
|      | Operating Cost/Training                | Suppl 17B | 1,582,017,849.32  | 2,979,820,515.32    | 24,565,304.70    | 137,377,113.97   | 4,723,780,783.31  |
|      | Consultancy & Civil Works              | Suppl 17B | 11,065,166,245.92 | (11,563,751,419.38) | (238,636,580.04) | (419,131,601.03) | 23,286,685,846.37 |
|      | Total Disbursement                     |           | 12,647,184,095.24 | 14,543,571,934.70   | 263,201,884.74   | 556,508,715.00   | 28,010,466,629.68 |
|      | Closing Balance                        |           | 12,647,184,095.24 | 35,170,014,327.22   | 981,970,656.77   | 1,029,234,285.39 | 37,194,094,474.34 |

**Note:** The external loan Projects Receipts are in their original Currency viz;

IMO RAMP II (Euro 29,219,160.55 @ #1,673.00)

IMO SUREWASH (XDR 627,327.51 @ #1,538.71)

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**IMO STATE SUSTAINABLE URBAN AND RURAL WATER SUPPLY SANITATION AND HYGIENE (SUREWASH)**

| Notes<br>13B | 2025 RECEIPTS AND PAYMENTS                                      |                         |                           |                           |               |
|--------------|-----------------------------------------------------------------|-------------------------|---------------------------|---------------------------|---------------|
|              | Description                                                     | Actual                  | Final Budget              | Variance                  | % Variance    |
|              | Receipts:                                                       | =N=                     | =N=                       | =N=                       |               |
|              | <b>Investment Project Financing (IPF):</b>                      |                         |                           |                           |               |
|              | Opening balance                                                 | 634,354,541.51          |                           |                           |               |
|              | Other receipts                                                  | 610,818,000.00          |                           | 610,818,000.00            | 100.00        |
|              | <b>Program for Result (PforR):</b>                              |                         |                           | -                         |               |
|              | Opening balance                                                 | 1,585,743,000.39        |                           | 1,585,743,000.39          | 100.00        |
|              | <b>Total Receipts</b>                                           | <b>2,830,915,541.90</b> |                           | <b>2,830,915,541.90</b>   | <b>100.00</b> |
|              |                                                                 |                         |                           |                           |               |
|              | <b>Payments:</b>                                                |                         |                           |                           |               |
|              | Implementation of Pipelines Projects                            | 6,265,770.35            | 2,000,000,000.00          | 1,993,734,229.65          | 100           |
|              | Project Screening activities                                    | 1,968,000.00            | 1,000,000,000.00          | 998,032,000.00            | 100           |
|              | Water treatment Equipments                                      | 34,565,569.95           | 1,800,000,000.00          | 1,765,434,430.05          | 98            |
|              | Stakeholders Governance & PPP Dev.                              | 89,080,664.05           | 200,000,000.00            | 110,919,335.95            | 55            |
|              | Supply of Submersible pump                                      | 50,271,500.00           | 114,950,000.00            | 64,678,500.00             | 56            |
|              | improvement of waterschemes                                     | 57,366,153.40           | 893,336,481.00            | 835,970,327.60            | 94            |
|              | Rehabilitation/Reticulation of waterscheme at various locations | 246,063,750.40          | 1,000,000,000.00          | 753,936,249.60            | 75            |
|              | Taxes                                                           | 12,811,863.00           | 22,672,962.00             | 9,861,099.00              | 43            |
|              | Repairs of Vehicles                                             | 550,000.00              | 800,250.00                | 250,250.00                | 31            |
|              | Diesel and Fueling                                              | 43,198,709.33           | 150,000,000.00            | 106,801,290.67            | 71            |
|              | Repair of Generator Set                                         | 4,670,965.00            | 10,000,000.00             | 5,329,035.00              | 53            |
|              | Repair of Pumps & Electricals                                   | 5,619,399.50            | 140,000,000.00            | 134,380,600.50            | 96            |
|              | Other operating cost                                            | 267,278,254.76          | 348,249,750.00            | 80,971,495.24             | 23            |
|              | <b>Total Payments</b>                                           | <b>819,710,599.74</b>   | <b>7,680,009,443.00</b>   | <b>6,860,298,843.26</b>   | <b>89.33</b>  |
|              | <b>Closing balance</b>                                          | <b>2,011,204,942.16</b> | <b>(7,680,009,443.00)</b> | <b>(4,029,383,301.36)</b> | <b>52.47</b>  |

The Accompanying Notes form part of the Financial Statements

|            |                         |                                     |                       |                                      |                      |
|------------|-------------------------|-------------------------------------|-----------------------|--------------------------------------|----------------------|
| <b>13b</b> | <b>2025 EXPENDITURE</b> |                                     |                       |                                      |                      |
|            | <b>Capital</b>          |                                     |                       | <b>Overheads</b>                     |                      |
|            | <b>Budget</b>           | <b>De tails</b>                     | <b>Ac tual (=N=)</b>  | <b>De tails</b>                      | <b>Ac tual (=N=)</b> |
|            | 2,000,000,000.00        | Imple menta tion of P               | 6,265,770.35          | Re p a i r s o f Ve h i c l e s      | 550,000.00           |
|            | 1,000,000,000.00        | Pro j e c t Sc re e n i n g A c     | 1,968,000.00          | Die s e l a n d F u e l i n g        | 43,198,709.33        |
|            | 1,800,000,000.00        | Wa t e r T r e a t m e n t E q u    | 34,565,569.95         |                                      |                      |
|            | 200,000,000.00          | St a k e h o l d e r s G o v e r n  | 89,080,664.05         | Re p a i r o f G e n e r a t o r S e | 4,607,965.00         |
|            | 1,786,672,962.00        | S u p p l y o f S u b m e r s i b l | 50,271,500.00         | Re p a i r o f P u m p s & E l e c   | 5,619,399.50         |
|            | 893,336,481.00          | Im p r o v e m e n t o f W a t      | 57,366,153.40         |                                      |                      |
|            |                         | T a x e s                           | 12,811,863.00         |                                      |                      |
|            | <b>7,680,009,443.00</b> | <b>T o t a l</b>                    | <b>252,329,520.75</b> | <b>T o t a l</b>                     | <b>53,976,073.83</b> |

*The Accompanying Notes form part of the Financial State ments*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**IMO STATE NG - CARES PROGRAM FOR RESULTS DISCLOSURE NOTES**

| Note | Ministries Departments and Agencies                | 2025       |          |        | 2024                  |                         |                         |
|------|----------------------------------------------------|------------|----------|--------|-----------------------|-------------------------|-------------------------|
|      |                                                    | Re current | Cap ital | Tota l | Re current            | Cap ital                | Tota l                  |
| 13c  | <b>State Livelihood Support Program</b>            |            |          |        |                       |                         |                         |
|      | Office of the Secretary to the State Government    |            |          |        |                       |                         |                         |
|      | Ministry of Budget, Planning & Statistics          |            |          |        | 35,000,000.00         | 350,000,000.00          | 385,000,000.00          |
|      | Office of the state Governor                       |            |          |        |                       |                         |                         |
|      | Ministry of Digital Economy & E-Governance         |            |          |        |                       |                         |                         |
|      | Imo State Waste Management Agency                  |            |          |        |                       |                         |                         |
|      | Ministry of Health                                 |            |          |        |                       |                         |                         |
|      | Ministry of Education                              |            |          |        |                       |                         |                         |
|      | <b>State Livelihood Support Program - Total</b>    |            |          |        | <b>35,000,000.00</b>  | <b>350,000,000.00</b>   | <b>385,000,000.00</b>   |
|      |                                                    |            |          |        |                       |                         |                         |
|      | <b>State Food Security Program</b>                 |            |          |        |                       |                         |                         |
|      | Ministry of Agriculture and Food Security (FADAMA) |            |          |        | 150,000,000.00        | 1,900,000,000.00        | 2,050,000,000.00        |
|      | Ministry of Livestock & Aquaculture                |            |          |        |                       |                         |                         |
|      | Ministry of Environment                            |            |          |        |                       |                         |                         |
|      | <b>State Food Security Program - Total</b>         |            |          |        | <b>150,000,000.00</b> | <b>1,900,000,000.00</b> | <b>2,050,000,000.00</b> |
|      |                                                    |            |          |        |                       |                         |                         |
|      | <b>State MSME Support Program Program</b>          |            |          |        |                       |                         |                         |
|      | Ministry of Entrepreneurship Development (SCCU)    |            |          |        | 15,000,000.00         | 120,000,000.00          | 135,000,000.00          |
|      | Poverty Alleviation Agency Budget (Cash Transfer)  |            |          |        | 30,000,000.00         | 500,000,000.00          | 530,000,000.00          |
|      | <b>State MSME Support Program - Total</b>          |            |          |        | <b>45,000,000.00</b>  | <b>620,000,000.00</b>   | <b>665,000,000.00</b>   |
|      | <b>Grand Total</b>                                 |            |          |        | <b>230,000,000.00</b> | <b>2,870,000,000.00</b> | <b>3,100,000,000.00</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of External loans Proceeds And Repayments for 2025**

| Note | External<br>Creditor<br>Name | Projects                                                                                              | Balance at 01/01/2024     | Drawdown                 | Loan Paid Back            | Interest Paid             | Total Debt Service      | Balance at 31/12/2025     |
|------|------------------------------|-------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|---------------------------|---------------------------|-------------------------|---------------------------|
| 14A  |                              |                                                                                                       | =N=                       | =N=                      | =N=                       | =N=                       | =N=                     | =N=                       |
|      | IDA                          | Imo State - Community and Social Development Project                                                  | 5,661,242,035.52          |                          | 132,161,896.75            | 42,864,549.20             | 175,026,445.95          | 5,431,909,591.54          |
|      | AFDF                         | Imo Health System Dev. IV- ADF (Euro Portion)                                                         | 1,714,386,274.92          |                          | 100,018,962.76            | 21,204,139.94             | 121,223,102.71          | 2,666,156,148.90          |
|      | AFDF                         | Imo Health System Dev. IV- ADF (USD Portion)                                                          | 162,542,556.02            |                          | 9,080,549.64              | 1,738,136.52              | 10,818,686.16           | 237,404,613.88            |
|      | IDA                          | Imo State - HIV/AIDS Programme - IDA                                                                  | 3,553,745,439.02          |                          | 313,813,950.66            | 26,497,443.60             | 340,311,394.27          | 3,186,536,727.07          |
|      | IFAD                         | Imo State Community Based National Resource Mgt. Proj. IFAD                                           | 874,992,996.65            |                          | 76,925,136.99             | 9,476,653.51              | 86,401,790.50           | 784,909,888.61            |
|      | IDA                          | Imo State - Erosion and Watershed Mgt. Project                                                        | 18,784,709,251.04         |                          | 207,413,047.59            | 126,449,895.92            | 333,862,943.51          | 33,675,879,327.62         |
|      | IDA                          | Imo State Health System Dev. Proj.(Additional Financing)                                              | 3,856,008,164.05          |                          | 94,086,989.60             | 30,073,262.72             | 124,160,252.32          | 3,695,869,893.25          |
|      | IDA                          | Imo State - Health Systems Development -IDA                                                           | 2,529,627,572.28          |                          | 205,508,780.89            | 18,893,805.38             | 224,402,586.27          | 2,285,522,848.08          |
|      | EDF                          | Imo -State Oil Palm Belt Rural Dev. Programme (87.5%) EDF                                             | 4,852,511,828.72          |                          | 940,707,385.85            | 51,423,743.86             | 992,131,129.70          | 4,221,713,659.01          |
|      | AFDI                         | Imo State - Rural Access and Mobility Project (Imo State Rural Access mobility Project 7M)            | 10,747,223,200.00         |                          | 798,125,894.59            | 322,517,202.61            | 1,120,643,097.19        | 8,887,553,577.46          |
|      | AFDI                         | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | 29,201,216,466.21         |                          | 2,549,474,718.81          | 79,214,930.54             | 2,628,689,649.35        | 28,421,557,620.32         |
|      | AFDI                         | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | -                         | 48,883,655,600.15        | -                         | 1,349,974,519.43          | 1,349,974,519.43        | 49,301,144,809.92         |
|      | IDA                          | Imo State -Second HIV/AIDS Programme Dev. Project II                                                  | 3,113,407,427.55          |                          | 135,951,974.63            | 25,162,045.96             | 161,114,020.59          | 2,926,099,922.03          |
|      | IDA                          | Imo State - Third National Fadama Development Project                                                 | 4,713,457,356.32          |                          | 104,418,626.33            | 35,936,217.98             | 140,354,844.31          | 4,528,580,588.34          |
|      | IDA                          | Imo State - Universal Basic Education - IDA                                                           | 4,733,504,237.99          |                          | 370,558,450.00            | 34,838,120.65             | 405,396,570.65          | 4,066,195,615.76          |
|      | IDA                          | Imo State - Local Empowerment & Environment - IDA                                                     | 8,465,784,680.53          |                          | 583,791,175.89            | 59,454,531.50             | 643,245,707.38          | 7,348,759,025.27          |
|      | IDA                          | Imo State - National Fadama II- IDA                                                                   | 5,709,732,662.92          |                          | 487,313,364.15            | 47,722,678.77             | 535,036,042.92          | 5,136,089,866.62          |
|      | IDA                          | Imo - Nigeria Sustainable urban and Rural water Supply, Sanitation and Hygiene Program-for Result IDA | -                         | 12,660,059,300.20        | -                         | 12,335,164.27             | 12,335,164.27           | 1,233,515,463.03          |
|      |                              | <b>Total</b>                                                                                          | <b>108,674,092,149.74</b> | <b>61,543,714,900.35</b> | <b>(7,109,350,905.12)</b> | <b>(2,295,777,042.35)</b> | <b>9,405,127,947.47</b> | <b>168,035,399,186.71</b> |

*The Accompanying Notes form part of the Financial Statements*

Note: The external loan Projects Receipts are in their original Currency viz;  
IMO RAMP II (Euro 29,219,160.55 @ #1,673.00)  
IMO SUREWASH (XDR 627,327.51 @ #1,538.71)

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 16b (Cont'd)**

**Schedule of 2025 Comparative Principal Repayment on External Loans**

| Note 14 B | External Creditor Name | Projects                                                                                              | Actual 2024           |                           | Actual 2025           |                           |
|-----------|------------------------|-------------------------------------------------------------------------------------------------------|-----------------------|---------------------------|-----------------------|---------------------------|
|           |                        |                                                                                                       | \$                    | =N=                       | \$                    | =N=                       |
|           | IDA                    | Imo State - Community and Social Development Project                                                  | 85,120.75             | 127,904,039.44            | 89,160.50             | 132,161,896.75            |
|           | AfDF                   | Imo Health System Dev. IV- ADF (Euro Portion)                                                         | 60,588.49             | 91,020,325.49             | 67,480.72             | 100,018,962.76            |
|           | AfDF                   | Imo Health System Dev. IV- ADF (USD Portion)                                                          | 6,126.20              | 9,206,173.39              | 6,126.26              | 9,080,549.64              |
|           | IDA                    | Imo State - HIV/AIDS Programme - IDA                                                                  | 202,116.21            | 303,703,615.62            | 211,708.59            | 313,813,950.66            |
|           | IFAD                   | Imo State Community Based National Resource Mgt. Proj. IFAD                                           | 49,544.73             | 74,446,841.06             | 51,896.07             | 76,925,136.99             |
|           | IDA                    | Imo State - Erosion and Watershed Mgt. Project                                                        | 258,656.82            | 388,662,594.65            | 135,634.07            | 207,413,047.59            |
|           | IDA                    | Imo State Health System Dev. Proj. (Additional Financing)                                             | 60,598.12             | 91,055,869.55             | 63,473.99             | 94,086,989.60             |
|           | IDA                    | Imo State - Health Systems Development -IDA                                                           | 132,360.93            | 198,888,026.47            | 138,642.57            | 205,508,780.89            |
|           | EDF                    | Imo -State Oil Palm Belt Rural Dev. Programme (87.5%) EDF                                             | 563,664.94            | 846,828,045.99            | 634,730.57            | 940,707,385.85            |
|           | AfDI                   | Imo State - Rural Access and Mobility Project (Imo State Rural Access mobility Project 7M)            | 269,230.80            | 413,354,785.70            | 538,461.54            | 798,125,894.59            |
|           | AfDI                   | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | 760,786.36            | 1,168,048,693.74          | 1,720,073.96          | 2,549,474,718.81          |
|           | AfDI                   | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | -                     | -                         | -                     | -                         |
|           | IDA                    | Imo State -Second HIV/AIDS Programme Dev. Project II                                                  | 87,561.75             | 131,571,933.74            | 91,717.40             | 135,951,974.63            |
|           | IDA                    | Imo State - Third National Fadama Development Project                                                 | 66,833.15             | 100,424,742.00            | 69,045.47             | 104,418,626.33            |
|           | IDA                    | Imo State - Universal Basic Education - IDA                                                           | 250,000.00            | 375,688,575.00            | 250,000.00            | 370,558,450.00            |
|           | IDA                    | Imo State -Local Empowerment & Environment - IDA                                                      | 393,859.20            | 591,873,606.39            | 393,859.04            | 583,791,175.89            |
|           | IDA                    | Imo State - National Fadama II - IDA                                                                  | 313,861.16            | 471,613,676.85            | 328,756.65            | 487,313,364.15            |
|           | IDA                    | Imo - Nigeria Sustainable urban and Rural water Supply, Sanitation and Hygiene Program-for Result IDA | -                     | -                         | -                     | -                         |
|           |                        | <b>Total</b>                                                                                          | <b>(3,560,909.61)</b> | <b>(5,384,291,545.10)</b> | <b>(4,790,767.41)</b> | <b>(7,109,350,905.12)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Note 16c (Cont'd)**

**Schedule of 2025 Comparative Interest Payment on External Loans**

| Note<br>14c | External<br>Creditor<br>Name | Projects                                                                                              | Actual 2024         | Actual 2025           | Actual 2024             | Actual 2025               |
|-------------|------------------------------|-------------------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|---------------------------|
|             |                              |                                                                                                       | \$                  | \$                    | =N=                     | =N=                       |
|             | <b>IDA</b>                   | Imo State - Community and Social Development Project                                                  | 28,326.11           | 28,919.98             | 42,563,178.11           | 42,864,549.20             |
|             | <b>AFDF</b>                  | Imo Health System Dev. IV- ADF (Euro Portion)                                                         | 13,447.01           | 14,298.26             | 20,191,268.21           | 21,204,139.94             |
|             | <b>AFDF</b>                  | Imo Health System Dev. IV- ADF (USD Portion)                                                          | 1,336.20            | 1,175.12              | 2,006,996.88            | 1,738,136.52              |
|             | <b>IDA</b>                   | Imo State - HIV/AIDS Programme - IDA                                                                  | 18,571.00           | 17,863.41             | 27,892,787.35           | 26,497,443.60             |
|             | <b>IFAD</b>                  | Imo State Community Based National Resource Mgt. Proj. IFAD                                           | 5,129.22            | 6,391.78              | 7,720,783.82            | 9,476,653.51              |
|             | <b>IDA</b>                   | Imo State - Erosion and Watershed Mgt. Project                                                        | 95,168.43           | 84,779.29             | 142,968,882.29          | 126,449,895.92            |
|             | <b>IDA</b>                   | Imo State Health System Dev. Proj. (Additional Financing)                                             | 19,630.15           | 20,289.87             | 29,506,889.56           | 30,073,262.72             |
|             | <b>IDA</b>                   | Imo State - Health Systems Development -IDA                                                           | 13,154.28           | 12,738.11             | 19,757,793.61           | 18,893,805.38             |
|             | <b>EDF</b>                   | Imo -State Oil Palm Belt Rural Dev. Programme (87.5%) EDF                                             | 36,950.93           | 34,634.66             | 55,457,232.61           | 51,423,743.86             |
|             | <b>AFD1</b>                  | Imo State - Rural Access and Mobility Project (Imo State Rural Access mobility Project 7M)            | 51,028.60           | 217,466.03            | 76,667,872.50           | 322,517,202.61            |
|             | <b>AFD1</b>                  | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | 233,036.30          | 53,414.57             | 350,150,573.24          | 79,214,930.54             |
|             | <b>AFD1</b>                  | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | -                   | 940,580.28            | -                       | 1,349,974,519.43          |
|             | <b>IDA</b>                   | Imo State -Second HIV/AIDS Programme Dev. Project II                                                  | 17,422.43           | 16,973.80             | 26,210,680.32           | 25,162,045.96             |
|             | <b>IDA</b>                   | Imo State - Third National Fadama Development Project                                                 | 23,497.91           | 23,755.68             | 35,304,317.73           | 35,936,217.98             |
|             | <b>IDA</b>                   | Imo State - Universal Basic Education - IDA                                                           | 24,685.80           | 23,488.94             | 37,086,525.84           | 34,838,120.65             |
|             | <b>IDA</b>                   | Imo State - Local Empowerment & Environment - IDA                                                     | 43,570.70           | 40,070.73             | 65,452,008.78           | 59,454,531.50             |
|             | <b>IDA</b>                   | Imo State - National Fadama II- IDA                                                                   | 30,289.54           | 32,176.56             | 45,511,250.62           | 47,722,678.77             |
|             | <b>IDA</b>                   | Imo - Nigeria Sustainable urban and Rural water Supply, Sanitation and Hygiene Program-for Result IDA | -                   | 8,594.39              | -                       | 12,335,164.27             |
|             |                              | <b>Total</b>                                                                                          | <b>(655,244.63)</b> | <b>(1,577,611.46)</b> | <b>(984,449,041.47)</b> | <b>(2,295,777,042.35)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Outstanding External Loans As At 31st December 2025**

| Note 14 D | External Creditor Name | Projects                                                                                              | Actual 2024          | Actual 2025           | Actual 2024               | Actual 2025               |
|-----------|------------------------|-------------------------------------------------------------------------------------------------------|----------------------|-----------------------|---------------------------|---------------------------|
|           |                        |                                                                                                       | \$                   | \$                    | =N=                       | =N=                       |
|           | IDA                    | Imo State - Community and Social Development Project                                                  | 2,511,537.78         | 3,784,624.78          | 3,856,008,164.05          | 5,431,909,591.54          |
|           | AIDF                   | Imo Health System Dev. IV- ADF (Euro Portion)                                                         | 1,701,141.37         | 1,857,615.72          | 2,611,792,278.69          | 2,666,156,148.90          |
|           | AIDF                   | Imo Health System Dev. IV- ADF (USD Portion)                                                          | 171,535.44           | 165,409.12            | 263,361,380.06            | 237,404,613.88            |
|           | IDA                    | Imo State - HIV/AIDS Programme - IDA                                                                  | 3,718,926.08         | 2,220,185.31          | 5,709,732,662.92          | 3,186,536,727.07          |
|           | IFAD                   | Imo State Community Based National Resource Mgt. Proj. IFAD                                           | 569,910.09           | 546,877.55            | 874,992,996.65            | 784,909,888.61            |
|           | IDA                    | Imo State - Erosion and Watershed Mgt. Project                                                        | 12,235,064.10        | 23,463,260.54         | 18,784,709,251.04         | 33,675,879,327.62         |
|           | IDA                    | Imo State Health System Dev. Proj.(Additional Financing)                                              | 3,070,021.05         | 2,575,057.73          | 4,713,457,356.32          | 3,695,869,893.25          |
|           | IDA                    | Imo State - Health Systems Development -IDA                                                           | 1,647,624.94         | 1,592,413.55          | 2,529,627,572.28          | 2,285,522,848.08          |
|           | EDF                    | Imo -State Oil Palm Belt Rural Dev. Programme (87.5%) EDF                                             | 3,160,591.55         | 2,941,433.74          | 4,852,511,828.72          | 4,221,713,659.01          |
|           | AID1                   | Imo State - Rural Access and Mobility Project (Imo State Rural Access mobility Project 7M)            | 7,000,000.00         | 6,192,307.69          | 10,747,223,200.00         | 8,887,553,577.46          |
|           | AID1                   | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | 19,019,658.52        | 19,802,415.62         | 29,201,216,466.21         | 28,421,557,620.32         |
|           | AID1                   | Imo State - Rural Access and Mobility Project (Tranche 3 EUR)                                         | -                    | 34,350,044.19         | -                         | 49,301,144,809.92         |
|           | IDA                    | Imo State -Second HIV/AIDS Programme Dev. Project II                                                  | 2,027,858.88         | 2,038,728.76          | 3,113,407,427.55          | 2,926,099,922.03          |
|           | IDA                    | Imo State - Third National Fadama Development Project                                                 | 3,687,342.63         | 3,155,239.98          | 5,661,242,035.52          | 4,528,580,588.34          |
|           | IDA                    | Imo State - Universal Basic Education - IDA                                                           | 3,083,078.21         | 2,833,078.21          | 4,733,504,237.99          | 4,066,195,615.76          |
|           | IDA                    | Imo State -Local Empowerment & Environment - IDA                                                      | 2,314,664.69         | 5,120,169.08          | 3,553,745,439.02          | 7,348,759,025.27          |
|           | IDA                    | Imo State - National Fadama II - IDA                                                                  | 5,514,028.29         | 3,578,515.56          | 8,465,784,680.53          | 5,136,089,866.62          |
|           | IDA                    | Imo - Nigeria Sustainable urban and Rural water Supply, Sanitation and Hygiene Program-for Result IDA | -                    | 859,438.68            | -                         | 1,233,515,463.03          |
|           |                        | <b>Total</b>                                                                                          | <b>71,432,983.62</b> | <b>117,076,815.81</b> | <b>109,672,316,977.55</b> | <b>168,035,399,186.71</b> |

*The Accompanying Notes form part of the Financial Statements*

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

Schedule of Internal loans Proceeds And Repayments for 2025

| Note | Lender        | Name of Account                                 | Balance as at 1/1/2025 | Additional | Adjustment | Loan Paid Back    | Balance as at 31/12/2025 |
|------|---------------|-------------------------------------------------|------------------------|------------|------------|-------------------|--------------------------|
| 15   |               |                                                 | =N=                    | =N=        | =N=        | =N=               | =N=                      |
|      | FGN. Bond     | Restructured Commercial Bank Loan               | 30,516,575,873.54      |            |            | 1,439,645,716.57  | 29,076,930,156.97        |
|      |               | Sub - Total                                     | 30,516,575,873.54      |            |            | 1,439,645,716.57  | 29,076,930,156.97        |
|      |               | CBN Support Funds                               |                        |            |            |                   |                          |
|      | Access Bank   | CBN (Covid-19) Health Intervention Fund         | 1,438,665,308.31       |            |            | 203,823,313.88    | 1,234,841,994.43         |
|      | Union Bank    | CBN Differentiated Cash Reserve Ratio DCRR      | 17,012,476,577.74      |            |            | 1,545,835,781.62  | 15,466,640,796.12        |
|      | Fidelity Bank | CBN Differentiated Cash Reserve Ratio DCRR      | 11,633,894,741.04      |            |            | 1,258,980,898.89  | 10,374,913,842.15        |
|      | Zenith Bank   | CBN Differentiated Cash Reserve Ratio DCRR      | 8,021,533,551.72       |            |            | 821,779,184.46    | 7,199,754,367.26         |
|      | Access Bank   | CBN Differentiated Cash Reserve Ratio DCRR      | 23,620,204,657.38      |            |            | 2,556,517,565.10  | 21,063,687,092.28        |
|      |               | Sub - Total CBN Support Funds (b)               | 61,726,774,836.19      |            |            | 6,386,936,743.95  | 55,339,838,092.24        |
|      |               | Various JAAC Funds                              |                        |            |            |                   |                          |
|      | JAAC          | Receive from JAAC (c)                           | 27,946,306,422.35      | -          | -          | -                 | 27,946,306,422.35        |
|      |               | Internal Loans from Other Funds                 |                        |            |            |                   |                          |
|      | Access Bank   | Contractor Infrastructure Dev. Scheme           | 8,315,698,028.27       |            |            | 8,319,698,028.76  | (4,000,000.49)           |
|      | First Bank    | Receivable Discounting Facility                 | 12,264,393,901.46      |            |            | 6,492,387,114.17  | 5,772,006,787.29         |
|      | Access Bank   | Contractor Infrastructure Dev. Scheme           | 20,000,000,000.00      |            |            | 3,619,349,797.77  | 16,380,650,202.23        |
|      |               | Sub - Total Internal Loans from Other Funds (d) | 40,580,091,929.73      |            |            | 18,431,434,940.70 | 22,148,656,989.03        |
|      |               | Grand Total Internal Loan/ CBN Support Funds    | 132,823,442,639.47     | -          | -          | 26,258,017,401.22 | 106,565,425,238.24       |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Internal Loans (Principal Repayment)**

| <b>Note</b> | <b>Description</b> | <b>Account Name</b>                                           | <b>Actual 2024</b>         | <b>Actual 2025</b>         |
|-------------|--------------------|---------------------------------------------------------------|----------------------------|----------------------------|
| 15A         | FG Bond            | Re struc ture d Co mme rc ia l Ba nk Lo a ns                  | (1,047,797,642.72)         | (1,439,645,716.57)         |
|             | Ac c e ss Ba nk    | C BN (Co vid -19) He a lth In te rve ntio n Fu nd             | (186,333,136.20)           | (203,823,313.88)           |
|             | Fid e lity Ba nk   | C BN Di ffe re ntia ia te d Ca sh Re se rve Ra tio DCRR       | (1,151,008,375.95)         | (1,258,980,898.89)         |
|             | Ze nith Ba nk      | C BN Di ffe re ntia ia te d Ca sh Re se rve Ra tio DCRR       | (751,301,885.37)           | (821,779,184.46)           |
|             | Ac c e ss Ba nk    | C BN Di ffe re ntia ia te d Ca sh Re se rve Ra tio DCRR       | (2,319,866,900.05)         | (2,556,517,565.10)         |
|             | Unio n Ba nk       | C BN Di ffe re ntia ia te d Ca sh Re se rve Ra tio DCRR       | (1,413,713,040.29)         | (1,545,835,781.62)         |
|             |                    | <b>Sub - To ta l</b>                                          | <b>(6,870,020,980.58)</b>  | <b>(7,826,582,460.52)</b>  |
|             |                    |                                                               |                            |                            |
|             |                    | <b>Internal Loan From Other Funds</b>                         |                            |                            |
|             | Fid e lity Ba nk   | In fra struc tura i De ve lo p me nt Pro je c ts              | (814,459,544.45)           | -                          |
|             | Ac c e ss Ba nk    | Co ntra c to rs In fra struc tura i De ve lo p me nt Sc he me | (7,865,178,981.32)         | (8,319,698,028.76)         |
|             | First Ba nk        | Re c e iv e a ble Di sc o un ti ng Fa ci li ty (New)          |                            | (6,492,387,114.17)         |
|             | Ac c e ss Ba nk    | Co ntra c to r In fra struc ture Dev. Sc he me                |                            | (3,619,349,797.77)         |
|             |                    | <b>Sub - To ta l</b>                                          | <b>(8,679,638,525.77)</b>  | <b>(18,431,434,940.70)</b> |
|             |                    | <b>Grand Total Internal Loans - Principal Repayment</b>       | <b>(15,549,659,506.35)</b> | <b>(26,258,017,401.22)</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| <b>Schedule of Internal Loans (Interest Payment)</b> |                    |                                                    |                                       |                               |
|------------------------------------------------------|--------------------|----------------------------------------------------|---------------------------------------|-------------------------------|
| <b>Note</b>                                          | <b>Description</b> | <b>Account Name</b>                                | <b>Actual Interest/ Other Charges</b> | <b>Actual Interest/ Other</b> |
|                                                      |                    |                                                    | <b>in 2024</b>                        | <b>Charges in 2025</b>        |
| <b>15B</b>                                           |                    |                                                    | <b>=N=</b>                            | <b>=N=</b>                    |
|                                                      | FG Bond            | Restructured Commercial Bank Loans                 | 3,843,871,662.38                      | (4,430,357,449.55)            |
|                                                      | Access Bank        | CBN (Covid-19) Health Intervention Fund            | 138,687,671.52                        | (121,207,483.83)              |
|                                                      | Fidelity Bank      | CBN Differentiated Cash Reserve Ratio DCRR         | 1,111,610,896.77                      | (1,003,638,371.83)            |
|                                                      | Zenith Bank        | CBN Differentiated Cash Reserve Ratio DCRR         | 759,065,646.87                        | (688,588,347.78)              |
|                                                      | Access Bank        | CBN Differentiated Cash Reserve Ratio DCRR         | 2,240,460,954.95                      | (2,003,810,289.90)            |
|                                                      | Union Bank         | CBN Differentiated Cash Reserve Ratio DCRR         | 1,595,263,858.26                      | (1,463,141,116.94)            |
|                                                      |                    | <b>Sub -Total</b>                                  | <b>9,688,960,690.75</b>               | <b>(9,710,743,059.83)</b>     |
|                                                      |                    | <b>Internal Loan From Other Funds</b>              |                                       |                               |
|                                                      | Fidelity Bank      | Infrastructure Development Projects                | 14,253,042.04                         | -                             |
|                                                      | Access Bank        | Contractor Infrastructure Scheme                   | 1,900,949,096.68                      | (638,586,042.74)              |
|                                                      | Access Bank        | Contractor Infrastructure Dev. Scheme (Afrexim )   | 4,564,770,491.81                      | (4,687,961,145.95)            |
|                                                      | First Bank         | Receivable Discounting Facility (New)              | 3,136,818,363.48                      | (1,985,734,195.44)            |
|                                                      |                    | <b>Sub -Total</b>                                  | <b>9,616,790,994.01</b>               | <b>(7,312,281,384.13)</b>     |
|                                                      |                    | <b>Grand Total Internal Loans Interest Payment</b> | <b>19,305,751,684.76</b>              | <b>(17,023,024,443.96)</b>    |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Internal Loans (Proceeds)**

| Note<br>15C | Description   | Account Name                                            | Actual 2024              | Actual 2025 |
|-------------|---------------|---------------------------------------------------------|--------------------------|-------------|
|             |               |                                                         | =N=                      | =N=         |
|             | FG Bond       | Restructured Commercial Bank Loans                      | -                        | -           |
|             | Access Bank   | CBN (Covid-19) Health Intervention Fund                 | -                        | -           |
|             | Fidelity Bank | CBN Differentiated Cash Reserve Ratio DCRR              | -                        | -           |
|             | Zenith Bank   | CBN Differentiated Cash Reserve Ratio DCRR              | -                        | -           |
|             | Access Bank   | CBN Differentiated Cash Reserve Ratio DCRR              | -                        | -           |
|             | Union Bank    | CBN Differentiated Cash Reserve Ratio DCRR              | -                        | -           |
|             |               | <b>Sub -Total</b>                                       | -                        | -           |
|             |               |                                                         |                          |             |
|             |               | <b>Internal Loan From Other Funds</b>                   |                          |             |
|             | Fidelity Bank | Infrastructure Development Projects                     | -                        | -           |
|             | Access Bank   | Contractors Infrastructure Development Scheme           | -                        | -           |
|             | First Bank    | Receivable Discounting Facility (New)                   | -                        | -           |
|             | Access Bank   | Contractor Infrastructure Dev. Scheme                   | 20,000,000,000.00        | -           |
|             |               | <b>Sub -Total</b>                                       | <b>20,000,000,000.00</b> | -           |
|             |               | <b>Grand Total Internal Loans - Principal Repayment</b> | <b>20,000,000,000.00</b> | -           |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Monthly Schedule of Internal Loans Repayment As At 31st December, 2025**

| Note | Lender  | Name of Account                 | Monthly | Initial Amount    | Principal          | Interest           | Debt service       | End Balance       |
|------|---------|---------------------------------|---------|-------------------|--------------------|--------------------|--------------------|-------------------|
| 19   | FG Bond | Restruct. Commercial Bank Loans |         | =N=               | =N=                | =N=                | =N=                | =N=               |
|      | "       | "                               | Jan     | 37,116,172,073.53 | 112,032,913.74     | 377,134,016.77     | 489,166,930.51     | 30,404,542,959.80 |
|      | "       | "                               | Feb     |                   | 113,417,453.83     | 375,749,476.68     | 489,166,930.51     | 30,291,125,505.97 |
|      | "       | "                               | Mar     |                   | 114,819,104.53     | 374,347,825.98     | 489,166,930.51     | 30,176,306,401.44 |
|      | "       | "                               | April   |                   | 116,238,077.30     | 372,928,853.21     | 489,166,930.51     | 30,060,068,324.14 |
|      | "       | "                               | May     |                   | 117,674,586.20     | 371,492,344.31     | 489,166,930.51     | 29,942,393,737.94 |
|      | "       | "                               | Jun     |                   | 119,128,847.96     | 370,038,082.55     | 489,166,930.51     | 29,823,264,889.98 |
|      | "       | "                               | Jul     |                   | 120,601,081.97     | 368,565,848.54     | 489,166,930.51     | 29,702,663,808.01 |
|      | "       | "                               | Aug     |                   | 122,091,510.35     | 367,075,420.16     | 489,166,930.51     | 29,580,572,297.66 |
|      | "       | "                               | Sept    |                   | 123,600,357.93     | 365,566,572.58     | 489,166,930.51     | 29,456,971,939.73 |
|      | "       | "                               | Oct     |                   | 125,127,852.35     | 364,039,078.16     | 489,166,930.51     | 29,331,844,087.38 |
|      | "       | "                               | Nov     |                   | 126,674,224.06     | 362,492,706.45     | 489,166,930.51     | 29,205,169,863.32 |
|      | "       | "                               | Dec     |                   | 128,239,706.35     | 360,927,224.16     | 489,166,930.51     | 29,076,930,156.97 |
|      |         |                                 | Total   |                   | (1,439,645,716.57) | (4,430,357,449.55) | (5,870,003,166.12) |                   |

| Note | Lender | Name of Account                      | Monthly | Initial Amount   | Principal        | Interest         | Debt service     | End Balance      |
|------|--------|--------------------------------------|---------|------------------|------------------|------------------|------------------|------------------|
| 16   | CBN    | (Covid -19) Health Intervention Fund |         | =N=              | =N=              | =N=              | =N=              | =N=              |
|      | "      | "                                    | Jan     | 2,500,000,000.00 | 16,295,894.99    | 10,789,922.32    | 27,085,817.31    | 1,422,360,413.33 |
|      | "      | "                                    | Feb     |                  | 16,418,114.21    | 10,667,703.10    | 27,085,817.31    | 1,405,942,299.12 |
|      | "      | "                                    | Mar     |                  | 16,541,250.06    | 10,544,567.24    | 27,085,817.30    | 1,389,401,049.06 |
|      | "      | "                                    | April   |                  | 16,666,309.44    | 10,420,507.87    | 27,086,817.31    | 1,372,734,739.62 |
|      | "      | "                                    | May     |                  | 16,790,299.26    | 10,295,508.05    | 27,085,807.31    | 1,355,944,440.36 |
|      | "      | "                                    | Jun     |                  | 16,916,226.50    | 10,169,590.81    | 27,085,817.31    | 1,339,028,213.86 |
|      | "      | "                                    | Jul     |                  | 17,043,098.20    | 10,042,719.11    | 27,085,817.31    | 1,321,985,115.66 |
|      | "      | "                                    | Aug     |                  | 17,170,921.44    | 9,914,895.87     | 27,085,817.31    | 1,304,814,194.22 |
|      | "      | "                                    | Sept    |                  | 17,299,703.35    | 9,786,113.96     | 27,085,817.31    | 1,287,514,490.87 |
|      | "      | "                                    | Oct     |                  | 17,429,451.12    | 9,656,366.19     | 27,085,817.31    | 1,270,085,039.75 |
|      | "      | "                                    | Nov     |                  | 17,560,172.01    | 9,525,645.30     | 27,085,817.31    | 1,252,524,867.74 |
|      | "      | "                                    | Dec     |                  | 17,691,873.30    | 9,393,944.01     | 27,085,817.31    | 1,234,832,994.44 |
|      |        |                                      | Total   |                  | (203,823,313.88) | (121,207,483.83) | (325,030,797.71) |                  |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Monthly Schedule of Internal Loans Repayment As At 31st December, 2025**

| Note | Lender     | Name of Account                 | Monthly | Initial Amount    | Principal          | Interest           | Debt service       | End Balance       |
|------|------------|---------------------------------|---------|-------------------|--------------------|--------------------|--------------------|-------------------|
| 19   | Union Bank | CBN Differentiated Cash Reserve |         | =N=               | =N=                | =N=                | =N=                | =N=               |
|      |            | Ratio (DCRR)                    | Jan     | 20,000,000,000.00 | 123,610,220.55     | 127,137,854.33     | 250,748,074.88     | 16,888,866,354.19 |
|      | " "        | " " " " " "                     | Feb     |                   | 124,533,986.01     | 126,214,088.87     | 250,748,074.88     | 16,764,332,368.18 |
|      | " "        | " " " " " "                     | Mar     |                   | 125,464,654.96     | 125,283,419.92     | 250,748,074.88     | 16,638,867,713.22 |
|      | " "        | " " " " " "                     | April   |                   | 126,402,279.00     | 124,345,795.88     | 250,748,074.88     | 16,512,465,434.22 |
|      | " "        | " " " " " "                     | May     |                   | 127,346,910.11     | 123,401,164.77     | 250,748,074.88     | 16,385,118,524.11 |
|      | " "        | " " " " " "                     | Jun     |                   | 128,298,600.64     | 122,449,474.24     | 250,748,074.88     | 16,256,819,923.47 |
|      | " "        | " " " " " "                     | Jul     |                   | 129,257,403.36     | 121,490,671.52     | 250,748,074.88     | 16,127,562,520.11 |
|      | " "        | " " " " " "                     | Aug     |                   | 130,223,371.42     | 120,524,703.46     | 250,748,074.88     | 15,997,339,148.69 |
|      | " "        | " " " " " "                     | Sept    |                   | 131,196,558.36     | 119,551,516.52     | 250,748,074.88     | 15,866,142,590.33 |
|      | " "        | " " " " " "                     | Oct     |                   | 132,177,018.13     | 118,571,056.75     | 250,748,074.88     | 15,733,965,572.20 |
|      | " "        | " " " " " "                     | Nov     |                   | 133,164,805.09     | 117,583,269.79     | 250,748,074.88     | 15,600,800,767.11 |
|      | " "        | " " " " " "                     | Dec     |                   | 134,159,973.99     | 116,588,100.89     | 250,748,074.88     | 15,466,640,793.12 |
|      | " "        | " " " " " "                     | Total   |                   | (1,545,835,781.62) | (1,463,141,116.94) | (3,008,976,898.56) |                   |

| Note | Lender        | Name of Account                 | Monthly | Initial Amount    | Principal          | Interest           | Debt service       | End Balance       |
|------|---------------|---------------------------------|---------|-------------------|--------------------|--------------------|--------------------|-------------------|
| 16   | Fidelity Bank | CBN Differentiated Cash Reserve |         | =N=               | =N=                | =N=                | =N=                | =N=               |
|      |               | Ratio (DCRR)                    | Jan     | 15,000,000,000.00 | 100,657,382.25     | 87,894,223.81      | 188,551,606.06     | 11,618,572,458.78 |
|      | " "           | " " " " " "                     | Feb     |                   | 101,412,312.62     | 87,139,293.44      | 188,551,606.06     | 11,517,160,146.16 |
|      | " "           | " " " " " "                     | Mar     |                   | 102,172,904.96     | 86,378,701.10      | 188,551,606.06     | 11,414,987,241.20 |
|      | " "           | " " " " " "                     | April   |                   | 102,939,201.75     | 85,612,404.31      | 188,551,606.06     | 11,312,048,039.45 |
|      | " "           | " " " " " "                     | May     |                   | 103,711,243.76     | 84,840,360.30      | 188,551,604.06     | 11,208,336,795.69 |
|      | " "           | " " " " " "                     | Jun     |                   | 104,489,080.11     | 84,062,525.95      | 188,551,606.06     | 11,103,847,715.58 |
|      | " "           | " " " " " "                     | Jul     |                   | 105,272,748.21     | 83,278,857.85      | 188,551,606.06     | 10,998,574,967.37 |
|      | " "           | " " " " " "                     | Aug     |                   | 106,062,293.82     | 82,489,312.24      | 188,551,606.06     | 10,892,512,673.55 |
|      | " "           | " " " " " "                     | Sept    |                   | 106,857,761.02     | 81,693,845.04      | 188,551,606.06     | 10,785,654,912.53 |
|      | " "           | " " " " " "                     | Oct     |                   | 107,659,194.23     | 80,892,411.83      | 188,551,606.06     | 10,677,995,718.30 |
|      | " "           | " " " " " "                     | Nov     |                   | 108,466,638.19     | 80,084,967.87      | 188,551,606.06     | 10,569,529,080.11 |
|      | " "           | " " " " " "                     | Dec     |                   | 109,280,137.97     | 79,271,468.09      | 188,551,606.06     | 10,460,248,942.14 |
|      | " "           | " " " " " "                     | Total   |                   | (1,258,980,898.89) | (1,003,638,371.83) | (2,262,619,270.72) |                   |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Monthly Schedule of Internal Loans Repayment As At 31st December, 2025**

|    | Lender      | Name of Account                 | Monthly | Initial Amount    | Principal        | Interest         | Debt service       | End Balance      |
|----|-------------|---------------------------------|---------|-------------------|------------------|------------------|--------------------|------------------|
| 16 | Zenith Bank | CBN Differentiated Cash Reserve |         | =N=               | =N=              | =N=              | =N=                | =N=              |
|    |             | Ratio (DCRR)                    | Jan     | 10,000,000,000.00 | 65,702,459.38    | 60,161,501.64    | 125,863,961.02     | 7,955,831,092.34 |
|    | " "         | " " " " "                       | Feb     |                   | 66,195,227.82    | 59,668,733.20    | 125,863,961.02     | 7,889,635,864.52 |
|    | " "         | " " " " "                       | Mar     |                   | 66,691,692.03    | 59,172,268.99    | 125,863,961.02     | 7,822,944,172.49 |
|    | " "         | " " " " "                       | April   |                   | 67,191,879.72    | 58,672,081.30    | 125,863,961.02     | 7,755,752,292.77 |
|    | " "         | " " " " "                       | May     |                   | 67,695,818.82    | 58,168,142.20    | 125,863,961.02     | 7,688,056,473.95 |
|    | " "         | " " " " "                       | Jun     |                   | 68,203,537.46    | 57,660,423.56    | 125,863,961.02     | 7,619,852,936.49 |
|    | " "         | " " " " "                       | Jul     |                   | 68,715,063.99    | 57,148,897.03    | 125,863,961.02     | 7,551,137,872.50 |
|    | " "         | " " " " "                       | Aug     |                   | 69,230,426.97    | 56,633,534.05    | 125,863,961.02     | 7,481,907,445.53 |
|    | " "         | " " " " "                       | Sept    |                   | 69,749,655.17    | 56,114,305.85    | 125,863,961.02     | 7,412,157,790.36 |
|    | " "         | " " " " "                       | Oct     |                   | 70,272,777.59    | 55,591,183.43    | 125,863,961.02     | 7,341,885,012.77 |
|    | " "         | " " " " "                       | Nov     |                   | 70,799,823.42    | 55,064,137.60    | 125,863,961.02     | 7,271,085,189.35 |
|    | " "         | " " " " "                       | Dec     |                   | 71,330,822.09    | 54,533,138.93    | 125,863,961.02     | 7,199,754,367.26 |
|    | " "         | " " " " "                       | Total   |                   | (821,779,184.46) | (688,588,347.78) | (1,510,367,532.24) |                  |

|    | Lender      | Name of Account                 | Monthly | Initial Amount    | Principal          | Interest           | Debt service       | End Balance       |
|----|-------------|---------------------------------|---------|-------------------|--------------------|--------------------|--------------------|-------------------|
| 16 | Access Bank | CBN Differentiated Cash Reserve |         | =N=               | =N=                | =N=                | =N=                | =N=               |
|    |             | Ratio (DCRR)                    | Jan     | 30,000,000,000.00 | 204,397,354.72     | 175,629,966.53     | 380,027,321.25     | 23,212,931,516.34 |
|    | " "         | " " " " "                       | Feb     |                   | 205,930,334.88     | 174,096,986.37     | 380,027,321.25     | 23,007,001,181.46 |
|    | " "         | " " " " "                       | Mar     |                   | 207,474,812.39     | 172,552,508.86     | 380,027,321.25     | 22,799,526,369.07 |
|    | " "         | " " " " "                       | April   |                   | 209,030,873.48     | 170,996,447.77     | 380,027,321.25     | 22,590,495,495.59 |
|    | " "         | " " " " "                       | May     |                   | 210,598,605.03     | 169,428,716.22     | 380,027,321.25     | 22,379,896,890.56 |
|    | " "         | " " " " "                       | Jun     |                   | 212,178,094.57     | 167,849,226.68     | 380,027,321.25     | 22,167,718,795.99 |
|    | " "         | " " " " "                       | Jul     |                   | 213,769,430.28     | 166,257,890.97     | 380,027,321.25     | 21,953,949,365.71 |
|    | " "         | " " " " "                       | Aug     |                   | 215,372,701.01     | 164,654,620.24     | 380,027,321.25     | 21,738,576,664.70 |
|    | " "         | " " " " "                       | Sept    |                   | 216,987,996.27     | 163,039,324.98     | 380,027,321.25     | 21,521,588,668.43 |
|    | " "         | " " " " "                       | Oct     |                   | 218,615,406.24     | 161,411,915.01     | 380,027,321.25     | 21,302,973,262.19 |
|    | " "         | " " " " "                       | Nov     |                   | 220,255,021.78     | 159,772,299.47     | 380,027,321.25     | 21,082,718,240.41 |
|    | " "         | " " " " "                       | Dec     |                   | 221,906,934.45     | 158,120,386.80     | 380,027,321.25     | 20,860,811,305.96 |
|    | " "         | " " " " "                       | Total   |                   | (2,556,517,565.10) | (2,003,810,289.90) | (4,560,327,855.00) |                   |

The Accompanying Notes form part of the Financial Statements

IM O STATE GOVERNMENT OF NIGERIA

AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

Monthly Schedule of Internal Loans Repayment As At 31st December, 2025

| 16 | Lender      | Name of Account                       | Monthly | Initial Amount    | Principal          | Interest         | Debt service       | End Balance      |
|----|-------------|---------------------------------------|---------|-------------------|--------------------|------------------|--------------------|------------------|
|    | Access Bank | Contractor Infrastructure Dev. Scheme |         | =N=               | =N=                | =N=              | =N=                | =N=              |
|    | " "         | " " " " " "                           | Jan     | 20,000,000,000.00 | 709,897,781.15     | 103,946,225.35   | 813,844,006.50     | 7,605,800,247.14 |
|    | " "         | " " " " " "                           | Feb     |                   | 718,771,503.41     | 95,072,503.09    | 813,844,006.50     | 6,887,028,743.73 |
|    | " "         | " " " " " "                           | Mar     |                   | 727,756,147.20     | 86,087,859.30    | 813,844,006.50     | 6,159,272,596.53 |
|    | " "         | " " " " " "                           | April   |                   | 738,853,099.04     | 78,990,907.46    | 817,844,006.50     | 5,420,419,497.49 |
|    | " "         | " " " " " "                           | May     |                   | 748,063,762.78     | 67,780,243.72    | 815,844,006.50     | 4,672,355,734.71 |
|    | " "         | " " " " " "                           | Jun     |                   | 755,389,559.82     | 58,454,446.68    | 813,844,006.50     | 3,916,966,174.89 |
|    | " "         | " " " " " "                           | Jul     |                   | 764,831,929.31     | 49,012,077.19    | 813,844,006.50     | 3,152,134,245.58 |
|    | " "         | " " " " " "                           | Aug     |                   | 774,392,328.43     | 39,451,678.07    | 813,844,006.50     | 2,377,741,917.15 |
|    | " "         | " " " " " "                           | Sept    |                   | 784,072,232.54     | 29,771,773.96    | 813,844,006.50     | 1,593,669,684.61 |
|    | " "         | " " " " " "                           | Oct     |                   | 793,873,135.44     | 19,970,871.06    | 813,844,006.50     | 799,796,549.17   |
|    | " "         | " " " " " "                           | Nov     |                   | 803,796,549.64     | 10,047,456.86    | 813,844,006.50     | (4,000,000.47)   |
|    | " "         | " " " " " "                           | Dec     |                   |                    |                  | -                  |                  |
|    | " "         | " "                                   | Total   |                   | (8,319,698,028.76) | (638,586,042.74) | (8,958,284,071.50) |                  |

| 16 | Lender     | Name of Account                        | Monthly | Initial Amount    | Principal          | Interest           | Debt service       | End Balance       |
|----|------------|----------------------------------------|---------|-------------------|--------------------|--------------------|--------------------|-------------------|
|    | First Bank | Receiveable Discounting Facility (New) |         | =N=               | =N=                | =N=                | =N=                | =N=               |
|    | " "        | " " " " " "                            | Jan     | 22,000,000,000.00 | 1,506,310,632.33   | 613,219,695.07     | 2,119,530,327.40   | 10,758,083,269.13 |
|    | " "        | " " " " " "                            | Feb     |                   |                    |                    | -                  |                   |
|    | " "        | " " " " " "                            | Mar     |                   |                    |                    | -                  |                   |
|    | " "        | " " " " " "                            | April   |                   | 1,581,626,163.95   | 537,904,163.46     | 2,119,530,327.40   | 9,176,457,105.19  |
|    | " "        | " " " " " "                            | May     |                   |                    |                    | -                  |                   |
|    | " "        | " " " " " "                            | Jun     |                   |                    |                    | -                  |                   |
|    | " "        | " " " " " "                            | Jul     |                   | 1,660,707,472.14   | 458,822,855.26     | 2,119,530,327.40   | 7,515,749,633.04  |
|    | " "        | " " " " " "                            | Aug     |                   |                    |                    | -                  |                   |
|    | " "        | " " " " " "                            | Sept    |                   |                    |                    | -                  |                   |
|    | " "        | " " " " " "                            | Oct     |                   | 1,743,742,845.75   | 375,787,481.65     | 2,119,530,327.40   | 5,772,006,787.29  |
|    | " "        | " " " " " "                            | Nov     |                   | -                  | -                  | -                  | -                 |
|    | " "        | " " " " " "                            | Dec     |                   | -                  | -                  | -                  | -                 |
|    | " "        | " "                                    | Total   |                   | (6,492,387,114.17) | (1,985,734,195.44) | (8,478,121,309.61) |                   |

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Monthly Schedule of Internal Loans Repayment As At 31st December, 2025**

| 16 | Lender      | Name of Account                       | Monthly | Initial Amount    | Prinici pal        | Intere st          | Debt service       | End Balance       |
|----|-------------|---------------------------------------|---------|-------------------|--------------------|--------------------|--------------------|-------------------|
|    | Access Bank | Contractor Infrastructure Dev. Scheme |         | =N=               | =N=                | =N=                | =N=                | =N=               |
|    | "           | (Afrexim Loan)                        | Jan     | 20,000,000,000.00 | -                  | -                  | -                  | 20,000,000,000.00 |
|    | "           | " " " " " "                           | Feb     |                   | 588,235,294.12     | 429,589,041.10     | 1,017,824,335.22   | 19,411,764,705.88 |
|    | "           | " " " " " "                           | Mar     |                   | 588,235,294.12     | 416,954,069.30     | 1,005,189,363.42   | 18,823,529,411.76 |
|    | "           | " " " " " "                           | April   |                   | 116,800,966.96     | 433,199,033.04     | 550,000,000.00     | 18,706,728,444.80 |
|    | "           | " " " " " "                           | May     |                   | 105,138,622.19     | 444,861,377.81     | 550,000,000.00     | 18,601,589,822.61 |
|    | "           | " " " " " "                           | Jun     |                   | 121,908,617.78     | 428,091,382.22     | 550,000,000.00     | 18,479,681,204.83 |
|    | "           | " " " " " "                           | Jul     |                   | 110,537,992.17     | 439,462,007.83     | 550,000,000.00     | 18,369,143,212.66 |
|    | "           | " " " " " "                           | Aug     |                   | 113,166,676.48     | 436,833,323.52     | 550,000,000.00     | 18,255,976,536.18 |
|    | "           | " " " " " "                           | Sept    |                   | 129,862,457.80     | 420,137,542.20     | 550,000,000.00     | 18,126,114,078.38 |
|    | "           | " " " " " "                           | Oct     |                   | 563,711,857.40     | 431,053,890.96     | 994,765,748.36     | 17,562,402,220.98 |
|    | "           | " " " " " "                           | Nov     |                   | 590,589,916.43     | 404,175,831.93     | 994,765,748.36     | 16,971,812,304.55 |
|    | "           | " " " " " "                           | Dec     |                   | 591,162,102.32     | 403,603,646.04     | 994,765,748.36     | 16,380,650,202.23 |
|    | "           | " " " " " "                           | Total   |                   | (3,619,349,797.77) | (4,687,961,145.95) | (8,307,310,943.72) |                   |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Other FAAC Allocation Deductions**

| Note 17 | Description                                                                | Actual 2024           | Actual 2025             |
|---------|----------------------------------------------------------------------------|-----------------------|-------------------------|
|         |                                                                            | =N=                   | =N=                     |
|         | Ec o lo g ic al Funds                                                      | 429,376,809.83        | 2,172,825,582.04        |
|         | Arre ars of De riva tion Ref d to Akwa Ibom State (iro Eke nga Oil Field ) | -                     | 103,145,824.76          |
|         | <b>Total</b>                                                               | <b>429,376,809.83</b> | <b>2,275,971,406.80</b> |

**Deductions For Domestic/ External Loans**

| Note | Description                                                                                                              | Actual 2024              | Actual 2025              |
|------|--------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 17   | <b>Internal Loans</b>                                                                                                    | =N=                      | =N=                      |
|      | De duc tion for Re struc turing co m m e r c i a l Banks loans to FG Bond loan                                           | 4,891,669,304.90         | 5,870,003,166.12         |
|      | De duc tion for CBN Diffe rentia ted Cash Reserve Re quire ment Term Loan via Union, Fide lity, Ze nith and Access Banks | 11,554,422,589.00        | 11,342,291,558.52        |
|      | He alth Care                                                                                                             | 325,029,807.72           | 325,029,807.72           |
|      | <b>Total</b>                                                                                                             | <b>16,771,121,701.62</b> | <b>17,537,324,532.36</b> |
|      | <b>External Loans</b>                                                                                                    |                          |                          |
|      | De duc tions re mitte d to DMO                                                                                           | 7,704,101,197.87         | 9,006,389,670.39         |
|      | <b>Total Deductions</b>                                                                                                  | <b>24,475,222,899.49</b> | <b>26,543,714,202.75</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| <b>Schedule of Internal Loans Proceeds And Repayments for 2024</b> |               |                                                        |                               |                          |                       |                            |                                 |
|--------------------------------------------------------------------|---------------|--------------------------------------------------------|-------------------------------|--------------------------|-----------------------|----------------------------|---------------------------------|
| <b>Note</b>                                                        | <b>Lender</b> | <b>Name of Account</b>                                 | <b>Balance as at 1/1/2024</b> | <b>Additional</b>        | <b>Adjustment</b>     | <b>Loan Paid Back</b>      | <b>Balance as at 31/12/2024</b> |
|                                                                    |               |                                                        | <b>=N=</b>                    | <b>=N=</b>               | <b>=N=</b>            | <b>=N=</b>                 | <b>=N=</b>                      |
|                                                                    | Fidelity Bank | *FGN . Salary Bailout to States 1                      | 17,129,689,994.56             |                          |                       |                            |                                 |
|                                                                    | Zenith Bank   | *FGN . Salary Bailout to States 2                      | 5,568,056,348.05              |                          |                       |                            |                                 |
|                                                                    | Zenith Bank   | *Excess Crude Accounts Loan to States                  | 8,577,498,198.37              |                          |                       |                            |                                 |
|                                                                    | Zenith Bank   | *Budget Support Facility to States                     | 17,221,923,850.86             |                          |                       |                            |                                 |
|                                                                    | CBN           | *MSME Development Fund                                 | 66,035,295.16                 |                          |                       |                            |                                 |
|                                                                    |               | <b>Sub - Total</b>                                     | <b>48,563,203,687.01</b>      |                          |                       |                            |                                 |
|                                                                    |               | <b>Bonds</b>                                           |                               |                          |                       |                            |                                 |
|                                                                    | FGN Bond      | Restructured Commercial Bank Loan                      | 31,564,373,516.26             | -                        |                       | (1,047,797,642.72)         | 30,516,575,873.54               |
|                                                                    |               | <b>Sub - Total</b>                                     | <b>31,564,373,516.26</b>      | <b>-</b>                 | <b>-</b>              | <b>(1,047,797,642.72)</b>  | <b>30,516,575,873.54</b>        |
|                                                                    |               | <b>CBN Support Funds</b>                               |                               |                          |                       |                            |                                 |
|                                                                    | Access Bank   | CBN (Covid-19) Health Intervention Fund                | 1,624,998,444.51              |                          |                       | (186,333,136.20)           | 1,438,665,308.31                |
|                                                                    | Fidelity Bank | CBN Differentiated Cash Reserve Ratio DCRR             | 12,838,139,677.82             |                          | (53,236,560.83)       | (1,151,008,375.95)         | 11,633,894,741.04               |
|                                                                    | Zenith Bank   | CBN Differentiated Cash Reserve Ratio DCRR             | 8,574,757,244.25              |                          | 198,078,192.84        | (751,301,885.37)           | 8,021,533,551.72                |
|                                                                    | Access Bank   | CBN Differentiated Cash Reserve Ratio DCRR             | 25,583,916,457.68             |                          | 356,155,099.75        | (2,319,866,900.05)         | 23,620,204,657.38               |
|                                                                    | Union Bank    | CBN Differentiated Cash Reserve Ratio DCRR             | 5,000,000,000.00              |                          | -                     |                            | 5,000,000,000.00                |
|                                                                    | Union Bank    | CBN Differentiated Cash Reserve Ratio DCRR             | 18,534,333,034.21             |                          | (108,143,416.18)      | (1,413,713,040.29)         | 17,012,476,577.74               |
|                                                                    |               | <b>Sub - Total CBN Support Funds (b)</b>               | <b>72,156,144,858.47</b>      |                          | <b>392,853,315.58</b> | <b>(5,822,223,337.86)</b>  | <b>66,726,774,836.19</b>        |
|                                                                    |               | <b>Various JAAC Funds</b>                              |                               |                          |                       |                            |                                 |
|                                                                    | JAAC          | Receive from JAAC (c)                                  | 27,946,306,422.35             | -                        | -                     | -                          | 27,946,306,422.35               |
|                                                                    |               | <b>Internal Loans from Other Funds</b>                 |                               |                          |                       |                            |                                 |
|                                                                    | Access Bank   | Contractor Infrastructure Development Scheme           | 16,180,877,009.59             |                          | -                     | (7,865,178,981.32)         | 8,315,698,028.27                |
|                                                                    | Fidelity Bank | Infrastructure Development Projects                    | 814,459,544.45                | -                        |                       | (814,459,544.45)           | (0.00)                          |
|                                                                    | First Bank    | Receivable Discounting Facility (New)                  | 17,605,696,847.60             |                          | -                     | (5,341,302,946.14)         | 12,264,393,901.46               |
|                                                                    | Access Bank   | Contractor Infrastructure Dev. Scheme (CID)            | -                             | 20,000,000,000.00        | -                     | -                          | 20,000,000,000.00               |
|                                                                    |               | <b>Sub - Total Internal Loans from Other Funds (d)</b> | <b>34,601,033,401.64</b>      |                          | <b>-</b>              | <b>(14,020,941,471.91)</b> | <b>40,580,091,929.73</b>        |
|                                                                    |               | <b>Grand Total Internal Loan/ CBN Support Funds</b>    | <b>138,321,551,776.37</b>     | <b>20,000,000,000.00</b> | <b>392,853,315.58</b> | <b>(20,890,962,452.49)</b> | <b>137,823,442,639.46</b>       |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Direct Deductions From Statutory Allocation**

**January - December 2025**

| Note |        | For Restructuring to<br>commercial loans | Remitted to DMO for<br>Foreign Loans | CBN Differentiated Cash<br>Reserve Requirement<br>Term Loan | Health Care        | Ecological Funds   | Arrears of Derivation<br>Refill to Akwa Ibom<br>State (to Eke ng a Oil<br>Field) | TOTAL              |
|------|--------|------------------------------------------|--------------------------------------|-------------------------------------------------------------|--------------------|--------------------|----------------------------------------------------------------------------------|--------------------|
|      | Months | Actual 2025<br>=N=                       | Actual 2025<br>=N=                   | Actual 2025<br>=N=                                          | Actual 2025<br>=N= | Actual 2025<br>=N= | Actual 2025<br>=N=                                                               | Actual 2025<br>=N= |
|      | Jan    | 489,166,930.51                           | 1,124,937,985.78                     | 945,190,963.21                                              | 27,085,817.31      | 62,839,412.03      | -                                                                                | 2,649,221,108.84   |
|      | Feb    | 489,166,930.51                           | 770,316,109.76                       | 945,190,963.21                                              | 27,085,817.31      | 128,763,756.31     | 9,376,893.16                                                                     | 2,369,900,470.26   |
|      | Mar    | 489,166,930.51                           | 770,316,109.76                       | 945,190,963.21                                              | 27,085,817.31      | 137,251,864.98     | 9,376,893.16                                                                     | 2,378,388,578.93   |
|      | Apr    | 489,166,930.51                           | 770,316,109.76                       | 945,190,963.21                                              | 27,085,817.31      | 158,320,309.14     | 9,376,893.16                                                                     | 2,399,457,023.09   |
|      | May    | 489,166,930.51                           | 770,316,109.76                       | 945,190,963.21                                              | 27,085,817.31      | 161,626,470.19     | 9,376,893.16                                                                     | 2,402,763,184.14   |
|      | Jun    | 489,166,930.51                           | 770,316,109.76                       | 945,190,963.21                                              | 27,085,817.31      | 147,465,330.15     | 9,376,893.16                                                                     | 2,388,602,044.10   |
|      | Jul    | 489,166,930.51                           | 770,316,109.76                       | 945,190,963.21                                              | 27,085,817.31      | 177,795,416.05     | 9,376,893.16                                                                     | 2,418,932,130.00   |
|      | Aug    | 489,166,930.51                           | 651,911,005.21                       | 945,190,963.21                                              | 27,085,817.31      | 230,014,822.92     | 9,376,893.16                                                                     | 2,352,746,432.32   |
|      | Sep    | 489,166,930.51                           | 651,911,005.21                       | 945,190,963.21                                              | 27,085,817.31      | 256,492,278.90     | 9,376,893.16                                                                     | 2,379,223,888.30   |
|      | Oct    | 489,166,930.51                           | 651,911,005.21                       | 945,190,963.21                                              | 27,085,817.31      | 217,973,431.93     | 9,376,893.16                                                                     | 2,340,705,041.33   |
|      | Nov    | 489,166,930.51                           | 651,911,005.21                       | 945,190,963.21                                              | 27,085,817.31      | 243,833,126.14     | 9,376,893.16                                                                     | 2,366,564,735.54   |
|      | Dec    | 489,166,930.51                           | 651,911,005.21                       | 945,190,963.21                                              | 27,085,817.31      | 250,449,363.30     | 9,376,893.16                                                                     | 2,373,180,972.70   |
|      | Total  | 5,870,003,166.12                         | 9,006,389,670.39                     | 11,342,291,558.52                                           | 325,029,807.72     | 2,172,825,582.04   | 103,145,824.76                                                                   | 28,819,685,609.55  |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Direct Deductions From Statutory Allocation**

**January - December 2024**

| Note |        | For Restructuring to<br>commercial loans | Remitted to DMO for<br>Foreign Loans | CBN Differentiated<br>Cash Reserve<br>Requirement Term Loan | Health Care    | Ecological Funds | TOTAL             |
|------|--------|------------------------------------------|--------------------------------------|-------------------------------------------------------------|----------------|------------------|-------------------|
|      | Months | Actual 2024                              | Actual 2024                          | Actual 2024                                                 | Actual 2024    | Actual 2024      | Actual 2024       |
|      |        | =N=                                      | =N=                                  | =N=                                                         | =N=            | =N=              | =N=               |
|      | Jan    | -                                        | 122,916,438.27                       | 1,157,321,993.69                                            | 27,085,817.31  | 65,102,563.76    | 1,372,426,813.03  |
|      | Feb    | -                                        | 335,380,933.74                       | 945,190,963.21                                              | 27,085,817.31  | 81,226,926.22    | 1,388,884,640.48  |
|      | Mar    | 489,166,930.51                           | 550,321,485.36                       | 945,190,963.21                                              | 27,085,817.31  | 9,546,509.06     | 2,021,311,705.45  |
|      | Apr    | 489,166,930.31                           | 267,698,102.90                       | 945,190,963.21                                              | 27,085,817.31  | 50,199,610.38    | 1,779,341,424.11  |
|      | May    | 489,166,930.51                           | 267,698,102.90                       | 945,190,963.21                                              | 27,085,817.31  | 42,026,100.11    | 1,771,167,914.04  |
|      | Jun    | 489,166,930.51                           | 267,698,102.90                       | 945,190,963.21                                              | 27,085,817.31  | 22,862,536.12    | 1,752,004,350.05  |
|      | Jul    | 489,166,930.51                           | 267,698,102.90                       | 945,190,963.21                                              | 27,085,817.31  | 18,343,860.88    | 1,747,485,674.81  |
|      | Aug    | 489,166,930.51                           | 1,124,937,985.78                     | 945,190,963.21                                              | 27,085,817.31  | 21,939,077.24    | 2,608,320,774.05  |
|      | Sep    | 489,166,930.51                           | 1,124,937,985.78                     | 945,190,963.21                                              | 27,085,817.31  | 26,840,235.78    | 2,613,221,932.59  |
|      | Oct    | 489,166,930.51                           | 1,124,937,985.78                     | 945,190,963.21                                              | 27,085,817.31  | 16,127,508.54    | 2,602,509,205.35  |
|      | Nov    | 489,166,930.51                           | 1,124,937,985.78                     | 945,190,963.21                                              | 27,085,817.31  | 9,324,247.50     | 2,595,705,944.31  |
|      | Dec    | 489,166,930.51                           | 1,124,937,985.78                     | 945,190,963.21                                              | 27,085,817.31  | 65,837,634.24    | 2,652,219,331.05  |
|      | Total  | 4,891,669,304.90                         | 7,704,101,197.87                     | 11,554,422,589.00                                           | 325,029,807.72 | 429,376,809.83   | 24,904,599,709.32 |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Memorandum Statement as at the year end**

| <b>Note</b> | <b>Details</b>                                         | <b>Amount as at 31/ 1/ 2025</b> | <b>2024 Figures</b> | <b>Amount as at 31/ 12/ 2025</b> | <b>List all contingent liabilities</b> |
|-------------|--------------------------------------------------------|---------------------------------|---------------------|----------------------------------|----------------------------------------|
| <b>18</b>   |                                                        | <b>=N=</b>                      | <b>=N=</b>          | <b>=N=</b>                       |                                        |
|             | Pension and Gratuity Due                               | 2,179,444,806.15                |                     |                                  |                                        |
|             | Outstanding Contractors Liabilities (According to MDA) | 43,516,721,000.99               |                     |                                  |                                        |
|             | Pending Litigations (According to MDA)                 | -                               |                     |                                  |                                        |
|             | Guarantees (According to MDA)                          | -                               |                     |                                  |                                        |
|             | Others (Salary Claims)                                 | 50,043,183.62                   |                     |                                  |                                        |
|             | <b>Total Contingent Liabilities</b>                    | <b>45,746,208,990.76</b>        |                     |                                  |                                        |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Cash and Bank Balances**

| Note | S/N | Name of Banks   | Accounts Name                              | Account Number | Balance as at<br>31/12/2025 | Balance as at<br>31/12/2024 |
|------|-----|-----------------|--------------------------------------------|----------------|-----------------------------|-----------------------------|
| 19 A | 1   | Access Bank Plc | Imo State IGR/ TSA Expenditure A/c         | 1469476227     | 6,680,839,284.45            | 1,253,428,317.86            |
|      | 2   | Access Bank Plc | Office of the Auditor Gen. for Local Govt. | 1509820371     | 205,871.50                  | 7,213,098.30                |
|      | 3   | Access Bank Plc | Office of the State Auditor Gen.           | 1509819793     | 368,511.55                  | 25,395,284.00               |
|      | 4   | Access Bank Plc | Imo State Govt. Prosperity A/c             | 1486812428     | 111,390,501.43              | 591,495,041.23              |
|      | 5   | Access Bank Plc | IGR/ TSA                                   | 1460261879     | 0.00                        | 550.40                      |
|      | 6   | Access Bank Plc | Heathland Football Club of Imo             | 0071557918     | 94,155.84                   | 94,155.84                   |
|      | 7   | Access Bank Plc | Pension Account                            | 0025087106     | 923.02                      | 923.02                      |
|      | 8   | Access Bank Plc | SEMB Account                               | 0026297285     | 7,770.91                    | 7,770.91                    |
|      | 9   | Access Bank Plc | Imo State IGR Collection A/C               | 0817672795     | 238,683,284.14              | 131,186,157.81              |
|      | 10  | Access Bank Plc | Heathland Football Club Account            | 0071557918     | 94,155.84                   | 94,155.84                   |
|      | 11  | Access Bank Plc | Imo State IGR Consolidated A/C             | 0817656524     | 789,441,535.45              | 171,539,143.72              |
|      | 12  | Access Bank Plc | Treasury Miscellaneous A/C (MSG IGR)       | 0068107700     | 1,566,092,226.41            | 219,162,083.67              |
|      | 13  | Access Bank Plc | MSG Collection A/c                         | 0819712783     | 60,206,310.84               | 91,286,809.26               |
|      | 14  | Access Bank Plc | Imo State Reserve A/C 2                    | 0817419215     | 88,793.50                   | 88,793.50                   |
|      | 15  | Access Bank Plc | Heathland Football Account                 | 0072447087     | 569.87                      | 569.87                      |
|      | 16  | Access Bank Plc | DC CRA/c                                   | 1528631682     | 435,331,545.93              | 198,528,794.47              |
|      | 17  | Fidelity Bank   | Imo State ECA Derivation Refund A/c        | 5030119031     | (705,071,812.35)            | (622,418,620.80)            |
|      | 18  | Fidelity Bank   | Imo State Pension A/c                      | 5030119426     | 10,711,179.04               | 10,711,179.04               |
|      | 19  | Fidelity Bank   | Imo State Govt. Salary A/c                 | 5030119419     | 6,165,939.72                | 6,165,939.72                |
|      | 20  | Fidelity Bank   | Imo State 13% Derivation Refund A/c        | 5030134346     | 40,659,050.99               | 40,659,050.99               |
|      | 21  | Fidelity Bank   | Imo State SURWASH IPFA/c (usd \$)          | 5250327140     | 13,577,321.50               | 1,350,452,658.08            |
|      | 22  | Fidelity Bank   | MSG DCRR Term Loan Facility Account        | 5030126075     | (246,779,697.95)            | (286,247,137.57)            |
|      | 23  | Fidelity Bank   | MSG Nigeria Cares A/c                      | 5030120592     | 2,895,892,716.88            | 408,251,855.97              |
|      | 24  | Fidelity Bank   | MSG Operations Account                     | 5030057345     | 28,389,680.00               | 28,389,680.00               |
|      | 25  | Fidelity Bank   | Imo State Govt. TSA Operational A/c        | 5030101863     | 976,829.00                  | 17,682,700.00               |
|      | 26  | Fidelity Bank   | Imo State SABER (Usd) Account              | 5030456628     | 4,118,786,465.50            | -                           |
|      |     |                 | <b>Sub Total c/f</b>                       |                | <b>16,046,153,113.01</b>    | <b>3,643,168,955.13</b>     |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Cash and Bank Balances**

**Note 26 Cont'd**

| Note        | S/N | Name of Banks  | Accounts Name                                             | Account Number | Balance as at<br>31/12/2025 | Balance as at<br>31/12/2024 |
|-------------|-----|----------------|-----------------------------------------------------------|----------------|-----------------------------|-----------------------------|
| <b>19 B</b> |     |                | <b>Sub Total b/f</b>                                      |                | <b>16,046,153,113.01</b>    | <b>3,643,168,955.13</b>     |
|             | 27  | Fidelity Bank  | Imo State Government TSA Reserve Account                  | 5030106143     | 84,581,446.41               | 84,581,446.41               |
|             | 28  | Fidelity Bank  | IMSG Nigeria Cares-Social Transfer Unit                   | 5030122912     | 156,288.03                  | 24,032,700.91               |
|             | 29  | Fidelity Bank  | Imo State SURWASH IPF Consolidated Naira A/c              | 5030138409     | 0.00                        | 0.00                        |
|             | 30  | Fidelity Bank  | Imo State SURWASH P for R Consolidated Naira A/c          | 5030138416     | 0.00                        | 0.00                        |
|             | 31  | Fidelity Bank  | Imo State Security Vote Account                           | 5030136546     | 500,000.00                  | 500,000.00                  |
|             | 32  | Fidelity Bank  | Imo State SURWASH P for R Special Segregated A/c (usd \$) | 5250327157     | 351,639.58                  | 55,023,993.88               |
|             | 33  | Fidelity Bank  | Imo State SURWASH IPF Account                             | 5030127254     | 981,970,656.77              | 634,584,829.01              |
|             | 34  | Fidelity Bank  | CSDA NG-Cares A/c                                         | 5030126934     | 2,492.28                    | -                           |
|             | 35  | Fidelity Bank  | IMSG FADAMA NG-Cares A/c                                  | 5030126927     | 246,750.03                  | -                           |
|             | 36  | Fidelity Bank  | Imo state SABER (NGN) A/c                                 | 5030153178     | 0.00                        |                             |
|             | 37  | Fidelity Bank  | Imo State SURWASH P for R Special Segregated A/c (Naira)  | 5030127247     | 1,029,234,285.39            |                             |
|             | 38  | UBA            | TSA Consolidated Acc t. (UDS \$)                          | 3002911738     | 568,304,097.00              | 923,098,998.80              |
|             | 39  | UBA Plc        | Special Treasury A/C                                      | 1021648086     | 509,377.63                  | 509,377.63                  |
|             | 40  | UBA            | Imo TSA Revenue Consolidated A/c                          | 1022569768     | 0.00                        | 0.00                        |
|             | 41  | UBA            | Consolidated A/c 2                                        | 1022570384     | 6,419,006.08                | 4,562,128.08                |
|             | 42  | UBA            | Special Collection A/c                                    | 1022322875     | 17,429.73                   | 17,429.73                   |
|             | 43  | UBA            | Imo Refund A/c                                            | 1022594661     | 1,626,574,936.56            | 546,968,173.36              |
|             | 44  | UBA            | Special Reserve A/c                                       | 1022430974     | 3,955,940.62                | 3,955,940.62                |
|             | 45  | UBA            | BIR Internal Collection A/c                               | 1021534930     | 742,728.77                  | 742,728.77                  |
|             | 46  | UBA            | Joint Projects Account                                    | 1022765924     | 23,060,571,263.32           | 20,983,964,832.26           |
|             | 47  | UBA            | IMSG Running Cost A/c                                     | 1021273808     |                             | 33,580,817.03               |
|             | 48  | UBA            | Imo COVID 19 A/c                                          | 1022751826     | 2,162,029.30                | 2,162,029.30                |
|             | 49  | UBA            | TSA Operational A/c                                       | 1022606634     | 141,535,518.89              | 121,184,899.19              |
|             | 50  | UBA            | TSA Operation Account 2                                   | 1026435922     | 528,496,624.08              | 689,782,079.03              |
|             | 51  | UBA            | Bridging Finance A/c                                      | 1022559163     | 14,224,068.98               | 14,224,068.98               |
|             | 52  | Polaris        | IMSG Internally Generated Revenue                         | 4030010511     |                             | 98,841,516.72               |
|             | 53  | Union          | IMSG ESCROW VATA/c                                        | 0076597513     | 4,695,073.89                | 4,697,859.12                |
|             | 54  | Union          | 13% Oil Derivation A/c                                    | 0160000541     | 199.95                      | 326.80                      |
|             | 55  | Union          | ISO PADEC 13% Deriv.                                      | 0041530585     | 4,100,261.71                | 4,100,261.71                |
|             | 56  | Union Bank     | IMSG Special Recovery A/c                                 | 0183584167     | 13,140,858.09               | 13,140,002.39               |
|             | 57  | Union Bank     | IMSG Recovery A/c 2                                       | 0183585243     | 4.00                        | 0.00                        |
|             | 58  | Union Bank     | Imo State Employment A/c                                  | 0189838329     | 12,345,963.22               | 12,345,963.22               |
|             | 59  | Union Bank Plc | Infrastructure Project A/c                                | 0181729485     | 64,158,571.01               | 106,856,138.87              |
|             |     |                | <b>Sub Total c/f</b>                                      |                | <b>44,195,150,624.33</b>    | <b>28,006,627,496.95</b>    |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Cash and Bank Balances**

**Note 25 Cont'd**

| Note | S/ N | Name of Banks   | Accounts Name                         | Account Number | Balance as at<br>31/12/2025 | Balance as at<br>31/12/2024 |
|------|------|-----------------|---------------------------------------|----------------|-----------------------------|-----------------------------|
| 19C  |      |                 | <b>Sub Total b/f</b>                  |                | <b>44,195,150,624.33</b>    | <b>28,006,627,496.95</b>    |
|      | 60   | Zenith          | IMSG Joint Allocation A/c Comm. (JAAC | 1012722685     | 21,841,672.60               | 21,839,324.74               |
|      | 61   | Zenith          | DCCR Loan A/c                         | 1218951896     | 2,174,284,720.49            | 663,917,288.25              |
|      | 62   | Zenith          | Imo LGA Ecological Fund A/c           | 1214520908     | 1,155,137,043.74            | 776,769,709.30              |
|      | 63   | Zenith          | Faac A/c                              | 1013197705     | 1,097,999.96                | 3,360,098,842.76            |
|      | 64   | Zenith          | IMSG Salary A/c                       | 1014383181     | 7,665,344.83                | 5,857,404.70                |
|      | 65   | Zenith          | JAAC Operation A/c                    | 1016505464     | 9,157,221,381.50            | 7,455,560,284.22            |
|      | 66   | Zenith          | Imo Foundation A/c                    | 1012946724     | 2,704.68                    | 2,704.68                    |
|      | 67   | Zenith          | Imo State TPO A/c                     | 1016748249     | 1,658.00                    | 1,658.00                    |
|      | 68   | Zenith          | STO                                   | 1010815365     | 23,891,777.07               | 23,891,777.07               |
|      | 69   | Zenith          | TPO                                   | 1012575434     | 1,093,151.16                | 1,093,151.16                |
|      | 70   | Zenith          | STO A/c                               | 1011309825     | 238,586.06                  | 238,586.06                  |
|      | 71   | Zenith          | TPO                                   | 1014976925     | 42,018,734.87               | 42,018,734.87               |
|      | 72   | Zenith          | SEMB 11                               | 1010917283     | 8,938.14                    | 8,938.14                    |
|      | 73   | Zenith          | SEMB 3                                | 1011018280     | 39.09                       | 39.09                       |
|      | 74   | Zenith          | Imo Local Govt Salary A/c             | 1016060404     | 7,297,548.31                | 3,346,455.37                |
|      | 75   | Zenith          | IMSG Ecological Fund A/c              | 1214516714     | 1,245,109,902.98            | 699,758,323.62              |
|      | 76   | Zenith          | IMSG Operation A/c                    | 1013118902     | 1,341,635,118.75            | 1,139,045,444.27            |
|      | 77   | Zenith          | IMSG Prosperity A/c                   | 1017415829     | 244,280.25                  | 244,280.25                  |
|      | 78   | Zenith Bank Plc | Capital Projects Reserve A/C IMSG     | 1016617836     | -                           | 0.00                        |
|      | 79   | Zenith          | IMSG Pension A/c                      | 1012401087     | 4,611,995.57                | 680,577,808.24              |
|      | 80   | Zenith Bank Plc | Joint ISO PADEC Account               | 1015199105     | 131,494.62                  | 131,494.62                  |
|      | 81   | Zenith Bank Plc | UBEC/SUBEB Matching Grant             | 1013349937     | 12,501,675,778.28           | 14,647,482,544.77           |
|      | 82   | Zenith Bank Plc | IMSG Special Project A/c              | 1229005030     | 12,702,707,294.20           | 13,342,392,125.43           |
|      | 83   | Zenith Bank Plc | Gratuity Account                      | 1311368678     | 944,000.76                  | 2,999,321,400.96            |
|      |      |                 | <b>Sub Total c/f</b>                  |                | <b>84,584,011,790.24</b>    | <b>73,870,225,817.52</b>    |

*The Accompanying Notes form part of the Financial Statements*

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Cash and Bank Balances**

**Note 25 Cont'd**

| Note | S/N | Name of Banks   | Accounts Name                        | Account Number | Balance as at<br>31/12/2025 | Balance as at<br>31/12/2024 |
|------|-----|-----------------|--------------------------------------|----------------|-----------------------------|-----------------------------|
| 19D  | 84  |                 | <b>Sub Total b/f</b>                 |                | <b>84,584,011,790.24</b>    | <b>73,870,225,817.52</b>    |
|      | 85  | Zenith Bank Plc | Imo RAMP II                          | 5081208705     | 35,170,014,327.22           | 829,930,661.77              |
|      | 86  | Zenith Bank Plc | World Bank IMPACT Immunization Plus  | 1311525620     | 12,875,204.96               | -                           |
|      | 87  | Heritage Bank   | Imo State Govt. A/c                  | 6001304995     | 300,689,757.23              | 300,689,757.23              |
|      | 88  | Sterling Bank   | Sub-Treasury A/c                     | 0070511548     | 2,367,910.11                | 17,368,101.46               |
|      | 89  | First Bank      | Imo Refund Account                   | 2042606109     | 4,254,013,239.06            | 10,508,018,457.00           |
|      | 90  | First Bank      | IMSG Internally Gen. Revenue Account | 2028448811     | 114,747,593.82              | 101,853,592.83              |
|      | 91  | First Bank      | IMSG IGR (Current A/c)               | 2005152070     | 114,747,593.82              | 33,100,504.99               |
|      | 92  | First Bank Plc  | Consolidated Cert. of Occupancy A/C  | 2033913908     | 22,838,360.13               | 22,838,369.13               |
|      | 93  | GTBank Plc      | IMSG IGRA/c                          | 0175791559     | 85,212,502.62               | -                           |
|      |     | NEWMAP          | VARIOUS                              |                | -                           | 374,270.28                  |
|      |     |                 | Dormant Accts Balances               |                | 96,938,648.48               | 96,564,378.20               |
|      |     |                 | <b>Total</b>                         |                | <b>124,758,456,927.69</b>   | <b>85,780,963,910.41</b>    |

*The Accompanying Notes form part of the Financial Statements*

# IM O STATE GOVERNMENT OF NIGERIA

## AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025

### NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025

#### Schedule of Dormant Accounts Balances

| Note | S/N | Name of Banks            | Accounts Name                          | Account Number | Balance as at<br>31/ 12/ 2025 | Balance as at<br>31/ 12/ 2024 |
|------|-----|--------------------------|----------------------------------------|----------------|-------------------------------|-------------------------------|
| 20A  | 1   | Diamond Bank Plc         | Imo State Operation A/C                | 0025410045     | -                             | -                             |
|      | 2   | Diamond Bank Plc         | MSG IGR LANDS ACCOUNT                  | 0037987458     | -                             | -                             |
|      | 3   | Access Bank Plc          | Sub Treasury Office A/c                | 0071699140     | -                             | -                             |
|      | 4   | Access Bank Plc          | Treasury Pay Office                    | 0716991162     | -                             | -                             |
|      | 5   | Access Bank Plc          | Imo State Special Account 3            | 0725661588     | 633.06                        | 633.06                        |
|      | 6   | Access Bank Plc          | MSG Salary Account                     | 0065527341     | -                             | -                             |
|      | 7   | Access Bank Plc          | SIO                                    | 0027436193     | 3,622.46                      | 3,622.46                      |
|      | 8   | Access Bank Plc          | Imo State Foreign Loan Interest R      | 0718320021     |                               |                               |
|      | 9   | Access Bank Plc          | Imo State Parastatals A/c              | 0704859551     | 950.00                        | 950.00                        |
|      | 10  | Access Bank Plc          | Imo State Local Govt. Pension A/c      | 0697264082     | -                             | -                             |
|      | 11  | Access Bank Plc          | Special Account 1                      | 0725529480     | -                             | -                             |
|      | 12  | Access Bank Plc          | Treasury Sweeping A/C                  | 0104207847     | 1,435.33                      | 1,435.33                      |
|      | 13  | Access Bank Plc          | MSG Task force on Sports Facilities    | 0071647598     | 100.00                        | 100.00                        |
|      | 14  | Access Bank Plc          | TPO                                    | 0027462433     | 586,932.49                    | 586,932.49                    |
|      | 15  | Access Bank Plc          | MSG Payee Office of Acct.General       | 0067574473     | -                             | -                             |
|      | 16  | Access Bank Plc          | Min. of Fin. Corp. Entity Verification | 0024614365     | -                             | -                             |
|      | 17  | Access Bank Plc          | Primary School Teachers A/c            | 0083131643     | 805,244.22                    | 805,244.22                    |
|      | 18  | Access Bank Plc          | Imo State Monthly Pension A/c          | 0023782524     | 3.51                          | 3.51                          |
|      | 19  | Access Bank Plc          | Isiafor Primary School A/c             | 0075174663     | 831.09                        | 831.09                        |
|      | 20  | Fidelity Bank Plc        | MSG Bailout Fund A/c                   | 5030062113     | -                             | -                             |
|      | 21  | Ecobank Plc              | Bond Proceed                           | 1342031740     | -                             | -                             |
|      | 22  | Eco Bank Plc             | Sub Treasury Office A/C                | 5093069690     | 332,244.09                    | 332,244.09                    |
|      | 23  | Enterprise Bk [Heritage] | Ahiato Health Centre                   | 1200352120     | -                             | -                             |
|      | 24  | Enterprise Bk [Heritage] | Amuzu Health Centre                    | 1200352027     | -                             | -                             |
|      | 25  | Enterprise Bk [Heritage] | Drug Revolving Fund                    | 1400032051     | 0                             | 0                             |
|      |     | <b>Sub - Total c/f</b>   |                                        |                | <b>1,731,996.25</b>           | <b>1,731,996.25</b>           |

The Accompanying Notes form part of the Financial Statements

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Dormant Accounts Balances ( Note 25b Cont'd)**

| Note       | S/N       | Name of Banks              | Accounts Name                    | Account Number | Balance as at<br>31/ 12/ 2025 | Balance as at<br>31/ 12/ 2024 |
|------------|-----------|----------------------------|----------------------------------|----------------|-------------------------------|-------------------------------|
| <b>20B</b> |           | <b>Sub - Total b/ f</b>    |                                  |                | <b>1,731,996.25</b>           | <b>1,731,996.25</b>           |
|            | <b>26</b> | Enterprise Bk [Heritage]   | Enyigugu Health Centre           | 1200352065     | -                             | -                             |
|            | <b>27</b> | Enterprise Bk [Heritage]   | Ibeku Health Centre              | 1200352041     | -                             | -                             |
|            | <b>28</b> | Enterprise Bk [Heritage]   | Imo Entraco                      | 1200969423     | -                             | -                             |
|            | <b>29</b> | Enterprise Bk [Heritage]   | Infant Welfare Clinic            | 1200352058     | -                             | -                             |
|            | <b>30</b> | Enterprise Bk [Heritage]   | Mbutu Health Centre              | 1200352010     | -                             | -                             |
|            | <b>31</b> | Enterprise Bk [Heritage]   | Nguru Nweke Health Centre        | 1200352096     | -                             | -                             |
|            | <b>32</b> | Enterprise Bk [Heritage]   | Nkwogwu Health Centre            | 1200352034     | -                             | -                             |
|            | <b>33</b> | Enterprise Bk [Heritage]   | Umuhu Health Centre              | 1200352072     | -                             | -                             |
|            | <b>34</b> | Enterprise Bk [Heritage]   | Uvuru Health Centre              | 1200352144     | -                             | -                             |
|            | <b>35</b> | Enterprise Bk [Heritage]   | IMO STATE SPECIAL REVENUE        | 1200348125     | -                             | -                             |
|            | <b>36</b> | Enterprise Bk [Heritage]   | IMO STATE WBPBU                  | 1200351965     | -                             | -                             |
|            | <b>37</b> | Enterprise Bk [Heritage]   | GENERAL HOSPITAL ABOMBAISE       | 1200352216     | -                             | -                             |
|            | <b>38</b> | Enterprise Bk [Heritage]   | IMO STATE TRANSPORT COMPANY      | 1200352924     | -                             | -                             |
|            | <b>39</b> | Enterprise Bk [Heritage]   | IMO FOUNDATION                   | 1200969430     | -                             | -                             |
|            | <b>40</b> | Enterprise Bk [Heritage]   | IMO COLLEGE OF ADVANCED PROF     | 1201017864     | -                             | -                             |
|            | <b>41</b> | Enterprise Bk [Heritage]   | IMO STATE CO-OPERATIVE COLLEGE   | 1400013274     | -                             | -                             |
|            | <b>42</b> | Enterprise Bank [Heritage] | IMO TRANSPORT COMPANY LIMITED    | 1400032044     | -                             | -                             |
|            | <b>43</b> | Enterprise Bank [Heritage] | MIN. OF INFORMATION AND STRATEGY | 1400032068     | -                             | -                             |
|            | <b>44</b> | Enterprise Bank [Heritage] | IMO ENTRACO                      | 1400013281     | -                             | -                             |
|            | <b>45</b> | Enterprise Bank [Heritage] | CONSUMER PROTECTION COUNCIL      | 1400013315     | -                             | -                             |
|            | <b>46</b> | Enterprise Bank [Heritage] | CONSUMER PROTECTION COUNCIL      | 1400013322     | -                             | -                             |
|            | <b>47</b> | Enterprise Bank [Heritage] | MINISTRY OF YOUTHS AND SPORTS    | 1400032075     | -                             | -                             |
|            | <b>48</b> | Enterprise Bank [Heritage] | IMO ENTRACO - RUPAC PROJECT      | 1400035526     | -                             | -                             |
|            | <b>49</b> | Enterprise Bank [Heritage] | IMO STATE POLYTECHNIC UMUAGWO    | 1200350607     | -                             | -                             |
|            | <b>50</b> | Enterprise Bank [Heritage] | IMO STATE LIBRARY BOARD          | 1400013353     | -                             | -                             |
|            |           | <b>Sub - Total c/ f</b>    |                                  |                | <b>1,731,996.25</b>           | <b>1,731,996.25</b>           |

**IMO STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Dormant Accounts Balances ( Note 25b Cont'd)**

| Note       | S/N       | Name of Banks              | Accounts Name                        | Account Number | Balance as at<br>31/ 12/ 2025 | Balance as at<br>31/ 12/ 2024 |
|------------|-----------|----------------------------|--------------------------------------|----------------|-------------------------------|-------------------------------|
| <b>20C</b> |           | <b>Sub - Total b/ f</b>    |                                      |                | <b>1,731,996.25</b>           | <b>1,731,996.25</b>           |
|            | <b>51</b> | Enterprise Bank [Heritage] | BENEFITS OF RETIRED PRIMARY          | 1400032082     |                               |                               |
|            | <b>52</b> | Enterprise Bank [Heritage] | IMO STATE GOVERNMENT                 | 1400032099     |                               |                               |
|            | <b>53</b> | Enterprise Bank [Heritage] | DISASTER RELIEF MANAGEMENT           | 1400037795     |                               |                               |
|            | <b>54</b> | Enterprise Bank [Heritage] | OHAJI/ EGBEMA LGA                    | 1200346853     |                               |                               |
|            | <b>55</b> | Enterprise Bank [Heritage] | IMO WOMEN PROJECT ACCOUNT            | 1200348448     |                               |                               |
|            | <b>56</b> | Enterprise Bank [Heritage] | IMO STATE MONITORING MDCN            | 1200350212     |                               |                               |
|            | <b>57</b> | Enterprise Bank [Heritage] | MINISTRY OF WORKS, HOUSING &         | 1200351697     |                               |                               |
|            | <b>58</b> | Enterprise Bank [Heritage] | COMMUNITY HEALTH AND DEV.            | 1200348204     |                               |                               |
|            | <b>59</b> | Enterprise Bank [Heritage] | LOCAL GOVERNMENT SERVICE COMM        | 1200349218     |                               |                               |
|            | <b>60</b> | Enterprise Bank [Heritage] | UMUNAJIONICHA UBOMA FUG [III]        | 1200351996     |                               |                               |
|            | <b>61</b> | Enterprise Bank [Heritage] | OWERRI NORTH CENTRAL FCA             | 1200352591     | -                             | -                             |
|            | <b>62</b> | Enterprise Bank [Heritage] | UVURU HEALTH CENTRE                  | 1200352003     | -                             | -                             |
|            | <b>63</b> | Heritage Bank              | Imo State Special Revenue A/C        | 6001304335     | 4,296.72                      | 4,296.72                      |
|            | <b>64</b> | Heritage Bank              | Imo State COVID 19 A/c               | 5900011964     | 3,741,451.25                  | 3,741,451.25                  |
|            | <b>65</b> | FCMB Plc                   | 13% Oil Derivation Fund Joint Alloc. | 2035212019     | -                             | -                             |
|            | <b>66</b> | FCMB Plc                   | Imo State Share of 13% ODF A/C       | 2112124015     | -                             | -                             |
|            | <b>67</b> | FCMB Plc                   | MSG [IGR]                            | 0236455013     | -                             | -                             |
|            | <b>68</b> | FCMB Plc                   | MSG Security A/C                     | 0669567011     | -                             | -                             |
|            | <b>69</b> | FCMB Plc                   | MSG Sundry Account                   | 0732636026     | -                             | -                             |
|            | <b>70</b> | FCMB Plc                   | MSG SURE-P A/C                       | 3759569652     | -                             | -                             |
|            | <b>71</b> | FCMB Plc                   | STO Account                          | 1244352019     | -                             | -                             |
|            | <b>72</b> | FCMB                       | Security Account                     | 0669567011     | 1,636,888.69                  | 1,636,888.69                  |
|            | <b>73</b> | FCMB                       | State Pension A/c                    | 5719437010     | 2,744.43                      | 2,744.43                      |
|            | <b>74</b> | FCMB                       | Special Collection A/c               | 0839706051     | 426,814.31                    | 426,814.31                    |
|            | <b>75</b> | First Bank Plc             | MSG IGR [Current A/C]                | 2005152070     | -                             | -                             |
|            |           | <b>Sub - Total c/ f</b>    |                                      |                | <b>7,544,191.65</b>           | <b>7,544,191.65</b>           |

# IM O STATE GOVERNMENT OF NIGERIA

## AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

#### Schedule of Dormant Accounts Balances ( Note 25b Cont'd)

| Note       | S/N        | Name of Banks           | Accounts Name                      | Account Number | Balance as at<br>31/ 12/ 2025 | Balance as at<br>31/ 12/ 2024 |
|------------|------------|-------------------------|------------------------------------|----------------|-------------------------------|-------------------------------|
| <b>20D</b> |            | <b>Sub - Total b/ f</b> |                                    |                | <b>7,544,191.65</b>           | <b>7,544,191.65</b>           |
|            | <b>76</b>  | G/TBank Plc             | GIRA/ Imo State TBL Project        | 0043255037     | 73,045.14                     | 73,045.14                     |
|            | <b>77</b>  | G/TBank Plc             | Imo Concorde Hotel                 | 0052919746     | -                             | -                             |
|            | <b>78</b>  | G/TBank Plc             | Imo Concorde Hotel - OPS ACC       | 0052919777     | -                             | -                             |
|            | <b>79</b>  | G/TBank Plc             | Imo Jud. High Court Book Launch    | 0163652334     | -                             | -                             |
|            | <b>80</b>  | G/TBank Plc             | Imo Marketing Company Ltd          | 0043361778     | -                             | -                             |
|            | <b>81</b>  | G/TBank Plc             | Imo State Priv. And Inv. Bureau    | 0043429078     | -                             | -                             |
|            | <b>82</b>  | G/TBank Plc             | Imo State Universal Basic Educ Acc | 0043574909     | -                             | -                             |
|            | <b>83</b>  | G/TBank Plc             | MSG Internal Revenue Account [IRA] | 0043472414     | -                             | -                             |
|            | <b>84</b>  | G/TBank Plc             | MSG - Tsunami Disaster Relief      | 0043361383     | -                             | -                             |
|            | <b>85</b>  | G/TBank Plc             | Office of the Head of Service      | 0043298830     | -                             | -                             |
|            | <b>86</b>  | Keystone Bank [Ba       | MSG Dedicated Project Account      | 1002823895     | -                             | -                             |
|            | <b>87</b>  | Keystone Bank [Ba       | Rev. A/C                           | 1002823888     | -                             | -                             |
|            | <b>88</b>  | Keystone                | Special Youth Empowerment A/C      | 1007187064     | 999,887.00                    | 999,887.00                    |
|            | <b>89</b>  | UBA Plc                 | Bond Proceeds A/C                  | 1013809734     | -                             | -                             |
|            | <b>90</b>  | UBA Plc                 | Dedicated Salary Account           | 1016239910     | -                             | -                             |
|            | <b>91</b>  | UBA Plc                 | Excess Crude Account               | 1013960619     | -                             | -                             |
|            | <b>92</b>  | UBA Plc                 | MSG JAAC EXCROW ACCOUNT2           | 1008362613     | -                             | -                             |
|            | <b>93</b>  | UBA Plc                 | MSG Special Project A/C            | 1010583635     |                               |                               |
|            | <b>94</b>  | UBA Plc                 | Operational A/C                    | 1015705232     |                               |                               |
|            | <b>95</b>  | UBA Plc                 | Operational A/C II                 | 1015708116     |                               |                               |
|            | <b>96</b>  | UBA Plc                 | Security Account                   | 1018182656     |                               |                               |
|            | <b>97</b>  | UBA Plc                 | Sundry A/C                         | 1014179117     |                               |                               |
|            | <b>98</b>  | UBA                     | Special Youth Employment A/c       | 102554635      | 2,297,629.21                  | 2,297,629.21                  |
|            | <b>99</b>  | UBA Plc                 | MSG FAAC A/C                       | 1007331120     |                               |                               |
|            | <b>100</b> | UBA                     | Min. of Health Covid-19 Account    |                |                               |                               |
|            |            |                         | <b>Sub - Total c/f</b>             |                | <b>10,914,753.00</b>          | <b>10,914,753.00</b>          |

**IM O STATE GOVERNMENT OF NIGERIA**

**AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**Schedule of Dormant Accounts Balances ( Note 25b Cont'd)**

| Note | S/N | Name of Banks   | Accounts Name                           | Account Number | Balance as at<br>31/12/2025 | Balance as at<br>31/12/2024 |
|------|-----|-----------------|-----------------------------------------|----------------|-----------------------------|-----------------------------|
| 20E  |     | Sub - Total b/f |                                         |                | 10,914,753.00               | 10,914,753.00               |
|      | 101 | UBA             | Special Reserve A/c                     | 1022430974     | 3,910,990.62                | 3,910,990.62                |
|      | 102 | Union Bank Plc  | ISO PADEC 13% Deriv.                    | 0041530585     |                             |                             |
|      | 103 | Union Bank Plc  | IMSUBEB                                 | 0074609599     | 0.00                        | 0.00                        |
|      | 104 | Union Bank Plc  | IMSG E-Revenue A/C                      | 0029095895     |                             |                             |
|      | 105 | Union Bank Plc  | Imo State Paye A/c                      | 0076230733     | 42,666.26                   | 42,666.26                   |
|      | 106 | Union Bank Plc  | Treasury Collection A/C                 | 0070276717     | 8.03                        | 8.03                        |
|      | 107 | Union Bank Plc  | Imo State IGRA/c                        | 0045178633     | 491,160.00                  | 491,160.00                  |
|      | 108 | Union Bank Plc  | IMSG Miscellaneous A/c                  | 0090085351     | 9.21                        | 9.21                        |
|      | 109 | Unity Bank Plc  | Special A/c Youth Empowerment           | 0026511306     | 1,375,876.23                | 1,375,876.23                |
|      | 110 | Unity Bank      | IMO STATE REV. A/C MIN. OF HOUSING      | 0020336723     | -                           | -                           |
|      | 111 | Zenith Bank Plc | 13% ODF A/C                             | 1012758626     | -                           | -                           |
|      | 112 | Zenith Bank Plc | IGR Cons. A/C                           | 1012242914     | 12.34                       | 12.34                       |
|      | 113 | Zenith Bank Plc | Imprest Account                         | 1014019635     | (18.47)                     | (18.47)                     |
|      | 114 | Zenith Bank Plc | IMSG IGR [Judiciary A/C]                | 1013105306     | -                           | -                           |
|      | 115 | Zenith Bank Plc | Imo State Govt. Share of 13% Derivation | 1016511559     |                             | -                           |
|      | 116 | Zenith Bank Plc | IMSG Loan Project A/C                   | 1012822633     | (1,020.30)                  | (1,020.30)                  |
|      | 117 | Zenith Bank Plc | IMSG Monumental Proj. Consolidated      | 1013514171     | -                           | -                           |
|      | 118 | Zenith Bank Plc | IMSG UTILITY A/C                        | 1012246716     | 0.18                        | 0.18                        |
|      | 119 | Zenith Bank Plc | Pension A/C                             | 1012401087     | -                           | -                           |
|      | 120 | Zenith Bank Plc | Proceed [Deposit] A/C                   | 1012859286     | (457.77)                    | (457.77)                    |
|      | 121 | GTBank Plc      | Imo Concorde Hotel                      | 0052919746     | -                           | -                           |
|      | 122 | GTBank Plc      | Imo Concorde Hotel - OPS ACC            | 0052919777     | -                           | -                           |
|      | 123 | GTBank Plc      | Imo Jud. High Court Book Launch         | 0163652334     | -                           | -                           |
|      | 124 | GTBank Plc      | Imo Marketing Company Ltd               | 0043361778     | -                           | -                           |
|      | 125 | GTBank Plc      | Imo State Priv. And Inv. Bureau         | 0043429078     | -                           | -                           |
|      |     |                 | Sub - Total c/f                         |                | 16,733,979.33               | 16,733,979.33               |

*The Accompanying Notes form part of the Financial Statements*

# IM O STATE GOVERNMENT OF NIGERIA

## AUDITED REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025

### NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025

#### Schedule of Dormant Accounts Balances ( Note 25b Cont'd)

| Note | S/ N       | Name of Banks            | Accounts Name                      | Account Number | Balance as at<br>31/ 12/ 2025 | Balance as at<br>31/ 12/ 2024 |
|------|------------|--------------------------|------------------------------------|----------------|-------------------------------|-------------------------------|
|      |            | <b>Sub - Total b/ f</b>  |                                    |                | <b>16,733,979.33</b>          | <b>16,733,979.33</b>          |
|      | <b>126</b> | G TBank Plc              | Imo State Universal Basic Educ Acc | 0043574909     | -                             | -                             |
|      | <b>127</b> | G TBank Plc              | MSG Internal Revenue Account [IRA] | 0043472414     | -                             | -                             |
|      | <b>128</b> | G TBank Plc              | MSG -Tsunami Disaster Relief       | 0043361383     | -                             | -                             |
|      | <b>129</b> | G TBank Plc              | Office of the Head of Service      | 0043298830     | -                             | -                             |
|      | <b>130</b> | Keystone Bank [Bank PHB] | MSG Dedicated Project Account      | 1002823895     | -                             | -                             |
|      | <b>131</b> | Keystone Bank [Bank PHB] | Rev. A/ C                          | 1002823888     | -                             | -                             |
|      | <b>132</b> | Zenith                   | Operation A/ c                     | 1011299856     | 0.00                          | 0.00                          |
|      | <b>133</b> | Zenith Bank Plc          | Project Account                    | 1013245558     | 0.00                          | 0.00                          |
|      | <b>134</b> | Zenith Bank Plc          | Social Welfare A/ C                | 1013051128     | 0.00                          | 0.00                          |
|      | <b>135</b> | Zenith Bank Plc          | TPO                                | 1010815547     | 0.00                          | 0.00                          |
|      | <b>136</b> | Zenith Bank Plc          | Imo State Govt. Sanitation A/ c    | 1010559001     | 2,779,556.67                  | 2,779,556.67                  |
|      | <b>137</b> | Zenith                   | Imo State Govt Tax Holding A/ c    | 1012880538     | (328,582.26)                  | (328,582.26)                  |
|      | <b>138</b> | Zenith                   | Imo Public Service Charity A/ c    | 1013322965     | 73,733,348.06                 | 73,733,348.06                 |
|      | <b>139</b> | Zenith                   | 13% ODF A/ c                       | 1014016524     | (137.26)                      | (137.26)                      |
|      | <b>140</b> | Zenith                   | MSG/ NLC - Ministry Sal. A/ c      | 1014599997     | 366,472.02                    | 366,472.02                    |
|      | <b>141</b> | Zenith                   | Intervention Project A/ c          | 1014838911     | 3,259,791.07                  | 3,259,791.07                  |
|      | <b>142</b> | Zenith                   | Payee Collection A/ c              | 1015276983     | 19,950.57                     | 19,950.57                     |
|      | <b>143</b> | NEWMAP                   | VARIOUS                            |                | 374,270.28                    |                               |
|      |            | <b>Total</b>             |                                    |                | <b>96,938,648.48</b>          | <b>96,564,378.20</b>          |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATE GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)**

Suppl  
Note 1

| 2025         |                          |                          |                           |                          |                          | 2024         |                          |                          |                          |                         |                          |
|--------------|--------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|
| Month        | Gross SRA                | 13% Oil Derivation       | Total                     | Net receipt              | Deducted at Source       | Month        | Gross SRA                | 13% Oil Derivation       | Total                    | Net receipt             | Deducted at Source       |
| =N=          | =N=                      | =N=                      | =N=                       | =N=                      | =N=                      | =N=          | =N=                      | =N=                      | =N=                      | =N=                     | =N=                      |
| Jan          | 2,332,040,401.86         | 699,348,403.21           | 3,031,388,805.07          | 2,649,221,108.84         | 2,649,221,108.84         | Jan          | 2,416,028,477.41         | 601,823,933.25           | 3,017,852,410.66         | 1,645,425,597.63        | 1,372,426,813.03         |
| Feb          | 4,778,566,067.69         | 1,800,097,026.54         | 6,578,663,094.23          | 2,369,900,470.26         | 2,369,900,470.26         | Feb          | 3,014,421,484.07         | 871,094,203.83           | 3,885,515,687.90         | 2,496,631,047.42        | 1,388,884,640.48         |
| Mar          | 5,093,569,211.40         | 3,386,141,024.80         | 8,479,710,236.20          | 2,378,388,578.93         | 2,378,388,578.93         | Mar          | 102,235,209.60           | 1,431,672,218.35         | 1,533,907,427.95         | (487,404,277.50)        | 2,021,311,705.45         |
| Apr          | 5,875,442,583.76         | 3,169,359,738.12         | 9,044,802,321.88          | 2,399,457,023.06         | 2,399,457,023.06         | Apr          | 1,862,963,318.73         | 925,887,503.99           | 2,788,850,822.72         | 1,009,509,398.41        | 1,779,341,424.31         |
| May          | 5,998,137,893.73         | 3,332,775,321.74         | 9,330,913,215.47          | 2,402,763,184.14         | 2,402,763,184.14         | May          | 1,559,635,270.82         | 1,183,800,715.81         | 2,743,435,986.63         | 972,268,072.59          | 1,771,167,914.04         |
| Jun          | 5,472,602,252.14         | 2,796,445,522.59         | 8,269,047,774.73          | 2,388,602,044.10         | 2,388,602,044.10         | Jun          | 848,454,118.05           | 703,786,959.71           | 1,552,241,077.76         | (199,763,272.29)        | 1,752,004,350.05         |
| Jul          | 6,598,185,440.06         | 2,347,082,632.06         | 8,945,268,072.12          | 2,418,932,130.00         | 2,418,932,130.00         | Jul          | 680,761,059.40           | 604,457,311.36           | 1,285,218,370.76         | (462,267,304.05)        | 1,747,485,674.81         |
| Aug          | 8,536,105,650.58         | 2,588,800,899.67         | 11,124,906,550.25         | 2,352,746,432.32         | 2,352,746,432.32         | Aug          | 814,183,533.01           | 894,658,038.25           | 1,708,841,571.26         | (899,479,202.79)        | 2,608,320,774.05         |
| Sept         | 9,518,713,461.23         | 4,514,917,257.75         | 14,033,630,718.98         | 2,379,223,888.30         | 2,379,223,888.30         | Sept         | 996,070,972.10           | 974,135,174.37           | 1,970,206,146.47         | (643,015,786.12)        | 2,613,221,932.59         |
| Oct          | 8,089,236,251.71         | 3,315,892,494.67         | 11,405,128,746.38         | 2,340,705,041.33         | 2,340,705,041.33         | Oct          | 598,509,761.46           | 871,416,584.50           | 1,469,926,345.96         | (1,132,582,859.39)      | 2,602,509,205.35         |
| Nov          | 9,048,918,236.84         | 3,390,909,631.09         | 12,439,827,867.93         | 2,366,564,735.54         | 2,366,564,735.54         | Nov          | 346,033,184.86           | 1,272,441,179.73         | 1,618,474,364.59         | (977,231,579.72)        | 2,595,705,944.31         |
| Dec          | 9,294,454,149.16         | 3,556,999,692.28         | 12,851,453,841.44         | 2,373,180,972.70         | 2,373,180,972.70         | Dec          | 2,443,307,759.69         | 3,012,089,007.79         | 5,455,396,767.48         | 2,803,177,436.43        | 2,652,219,331.05         |
| <b>Total</b> | <b>80,635,971,600.16</b> | <b>34,898,769,644.52</b> | <b>115,534,741,244.68</b> | <b>28,819,685,609.52</b> | <b>28,819,685,609.52</b> | <b>Total</b> | <b>15,682,604,149.20</b> | <b>13,347,262,830.94</b> | <b>29,029,866,980.14</b> | <b>4,125,267,270.62</b> | <b>24,904,599,709.52</b> |

*The Accompanying Notes form part of the Financial Statements*

# IMO STATE GOVERNMENT OF NIGERIA

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**GOVERNMENT SHARE OF FAAC (STATORY REVENUE)**

## SUMMARY: SHARE OF VALUE ADDED TAX

| Snote 2 |              | Actual                   | Actual                   | Final Budget             | Variance                 | %            |
|---------|--------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------|
|         |              | 2024                     | 2025                     | 2025                     | 2025                     |              |
|         |              | =N=                      | =N=                      | =N=                      | =N=                      | Variance     |
|         |              | 64,238,261,804.04        | 88,542,508,612.74        | 75,368,036,619.38        | 13,174,471,993.36        | 17.48        |
|         | <b>TOTAL</b> | <b>64,238,261,804.04</b> | <b>88,542,508,612.74</b> | <b>75,368,036,619.38</b> | <b>13,174,471,993.36</b> | <b>17.48</b> |

## DETAILS OF VALUE ADDED TAX ALLOCATION

| Snote | MONTH        | Actual                   | Actual                   | Final Budget          | Variance              | %         |
|-------|--------------|--------------------------|--------------------------|-----------------------|-----------------------|-----------|
|       |              | 2024                     | 2025                     | 2025                  | 2025                  |           |
|       |              | =N=                      | =N=                      | =N=                   | =N=                   | Variance  |
|       | Jan          | 5,171,156,182.14         | 6,831,572,700.72         | 6,280,669,718         | 550,902,982           | 9         |
|       | Feb          | 4,411,616,341.75         | 8,263,877,937.83         | 6,280,669,718         | 1,983,208,220         | 32        |
|       | Mar          | 4,349,389,556.39         | 6,853,377,372.05         | 6,280,669,718         | 572,707,654           | 9         |
|       | Apr          | 5,786,628,198.02         | 6,724,331,603.60         | 6,280,669,718         | 443,661,885           | 7         |
|       | May          | 5,315,065,931.69         | 6,793,854,603.25         | 6,280,669,718         | 513,184,885           | 8         |
|       | Jun          | 5,017,426,089.82         | 7,946,034,094.04         | 6,280,669,718         | 1,665,364,376         | 27        |
|       | Jul          | 5,436,522,869.66         | 7,144,619,782.23         | 6,280,669,718         | 863,950,064           | 14        |
|       | Aug          | 5,662,537,167.71         | 7,478,850,080.61         | 6,280,669,718         | 1,198,180,362         | 19        |
|       | Sept         | 5,368,227,553.65         | 7,578,391,669.40         | 6,280,669,718         | 1,297,721,951         | 21        |
|       | Oct          | 4,987,974,285.05         | 9,582,858,780.92         | 6,280,669,718         | 3,302,189,063         | 53        |
|       | Nov          | 6,086,309,796.60         | 7,674,281,429.06         | 6,280,669,718         | 1,393,611,711         | 22        |
|       | Dec          | 6,645,407,831.56         | 5,670,458,559.03         | 6,280,669,718         | (610,211,159)         | (10)      |
|       | <b>TOTAL</b> | <b>64,238,261,804.04</b> | <b>88,542,508,612.74</b> | <b>75,368,036,619</b> | <b>13,174,471,993</b> | <b>17</b> |

*The Accompanying Notes form part of the Financial Statements*

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)**

**2025 SHARE OF OTHER STATUTORY TRANSFERS**

**C**

Supl Note  
3

| Month        | Exchange Gain<br>Difference | Augmentation            | Ecological fund       | Solid Mineral         | Electronic Money<br>Transfer Levy | Distribution from<br>Forex Equalisation<br>Account | Total                    |
|--------------|-----------------------------|-------------------------|-----------------------|-----------------------|-----------------------------------|----------------------------------------------------|--------------------------|
|              | =N=                         | =N=                     | =N=                   | =N=                   | =N=                               | =N=                                                | =N=                      |
| Jan          | 3,779,388,284.25            | -                       | 66,661,824.61         | -                     | 408,639,449.49                    | -                                                  | 4,254,689,558.35         |
| Feb          | -                           | 2,058,750,065.58        | -                     | -                     | 266,967,004.19                    | -                                                  | 2,325,717,069.77         |
| Mar          | -                           | 1,268,913,438.53        | 82,758,859.46         | 177,083,416.14        | 432,345,545.03                    | -                                                  | 1,961,101,259.16         |
| Apr          | 269,308,870.44              | -                       | 88,618,758.77         | -                     | 314,764,013.14                    | -                                                  | 672,691,642.35           |
| May          | 737,800,406.38              | -                       | 169,690,574.11        | -                     | 493,850,908.73                    | 62,220,360.96                                      | 1,463,562,250.18         |
| Jun          | 685,486,208.09              | -                       | 926,379.72            | -                     | 349,725,257.53                    | -                                                  | 1,036,137,845.34         |
| Jul          | 317,389,232.96              | 712,872,718.28          | 94,044,443.17         | -                     | 369,192,766.59                    | -                                                  | 1,493,499,161.00         |
| Aug          | 335,084,128.21              | -                       | 88,897,708.03         | -                     | 471,747,383.60                    | -                                                  | 895,729,219.84           |
| Sep          | 368,252,722.02              | -                       | 260,626,224.55        | -                     | 400,445,466.20                    | -                                                  | 1,029,324,412.77         |
| Oct          | -                           | -                       | -                     | -                     | 613,594,730.74                    | -                                                  | 613,594,730.74           |
| Nov          | -                           | -                       | -                     | -                     | 582,941,082.87                    | -                                                  | 582,941,082.87           |
| Dec          | 0                           | 4,000,000,000.00        | -                     | 0                     | 485,985,663.50                    | -                                                  | 4,485,985,664            |
| <b>Total</b> | <b>6,492,709,852.35</b>     | <b>8,040,536,222.39</b> | <b>852,224,772.42</b> | <b>177,083,416.14</b> | <b>5,190,199,271.61</b>           | <b>62,220,360.96</b>                               | <b>20,814,973,895.87</b> |

*The Accompanying Notes form part of the Financial Statements*

# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

## SUMMARY: MINERAL REVENUE (13% DERIVATION)

| Snote |              | Actual                   | Actual                   | Final Budget             | Variance                 | %             |
|-------|--------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------|
| 4     |              | 2024                     | 2025                     | 2025                     | 2025                     | Variance      |
|       |              | =N=                      | =N=                      | =N=                      | =N=                      |               |
|       |              | 13,347,262,830.94        | 34,898,769,644.52        | 13,008,389,855.25        | 21,890,379,789.27        | 168.28        |
|       | <b>TOTAL</b> | <b>13,347,262,830.94</b> | <b>34,898,769,644.52</b> | <b>13,008,389,855.25</b> | <b>21,890,379,789.27</b> | <b>168.28</b> |

## DETAILS OF MINERAL REVENUE (13% DERIVATION)

| Snote | MONTH        | Actual                   | Actual                   | Final Budget          | Variance              | %          |
|-------|--------------|--------------------------|--------------------------|-----------------------|-----------------------|------------|
| F     |              | 2024                     | 2025                     | 2025                  | 2025                  | Variance   |
|       |              | =N=                      | =N=                      | =N=                   | =N=                   |            |
|       | Jan          | 601,823,933.25           | 699,348,403.21           | 1,084,032,488         | (384,684,085)         | (35)       |
|       | Feb          | 871,094,203.83           | 1,800,097,026.54         | 1,084,032,488         | 716,064,539           | 66         |
|       | Mar          | 1,431,672,218.35         | 3,386,141,024.80         | 1,084,032,488         | 2,302,108,537         | 212        |
|       | Apr          | 925,887,503.99           | 3,169,359,738.12         | 1,084,032,488         | 2,085,327,250         | 192        |
|       | May          | 1,183,800,715.81         | 3,332,775,321.74         | 1,084,032,488         | 2,248,742,834         | 207        |
|       | Jun          | 703,786,959.71           | 2,796,445,522.59         | 1,084,032,488         | 1,712,413,035         | 158        |
|       | Jul          | 604,457,311.36           | 2,347,082,632.06         | 1,084,032,488         | 1,263,050,144         | 117        |
|       | Aug          | 894,658,038.25           | 2,588,800,899.67         | 1,084,032,488         | 1,504,768,412         | 139        |
|       | Sept         | 974,135,174.37           | 4,514,917,257.75         | 1,084,032,488         | 3,430,884,770         | 316        |
|       | Oct          | 871,416,584.50           | 3,315,892,494.67         | 1,084,032,488         | 2,231,860,007         | 206        |
|       | Nov          | 1,272,441,179.73         | 3,390,909,631.09         | 1,084,032,488         | 2,306,877,143         | 213        |
|       | Dec          | 3,012,089,007.79         | 3,556,999,692.28         | 1,084,032,488         | 2,472,967,204         | 228        |
|       | <b>TOTAL</b> | <b>13,347,262,830.94</b> | <b>34,898,769,644.52</b> | <b>13,008,389,855</b> | <b>21,890,379,789</b> | <b>168</b> |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUMMARY OF INDEPENDENT REVENUE**

| S note | DETAILS                        | Actual 2024              | Actual 2025              | Final Budget 2025     | Variance               | %           |
|--------|--------------------------------|--------------------------|--------------------------|-----------------------|------------------------|-------------|
| 5      |                                | =N=                      | =N=                      | =N=                   | =N=                    | Variance    |
|        | Direct Taxes                   | 14,357,493,761.86        | 25,596,884,268.38        | 14,565,937,524        | 11,030,946,744         | 76          |
|        | Licences                       | 398,961,068.35           | 690,629,562.47           | 1,234,989,000         | (544,359,438)          | (44)        |
|        | Fees and Fines                 | 5,000,914,458.24         | 7,479,835,194.51         | 16,122,648,124        | (8,642,812,929)        | (54)        |
|        | Earnings and Sales             | 197,813,691.35           | 214,798,289.04           | 10,526,330,609        | (10,311,532,320)       | (98)        |
|        | Rent on Property               | 73,997,971.04            | 85,583,903.64            | 127,160,000           | (41,576,096)           | (33)        |
|        | Sales/Rent on Lands and others | -                        | -                        | -                     | -                      |             |
|        | Interest, Repaymt & Dividend   | 28,064,154.24            | 27,640,556.09            | -                     | 27,640,556             |             |
|        | Miscellaneous Income-General   | 166,535,870.42           | 4,000.00                 | -                     | 4,000                  |             |
|        | <b>Total</b>                   | <b>20,223,780,975.50</b> | <b>34,095,375,774.13</b> | <b>42,577,065,257</b> | <b>(8,481,689,483)</b> | <b>(20)</b> |

**SUMMARY OF MONTHLY COLLECTION OF INDEPENDENT REVENUE FOR 2025**

| S note | MONTHS       | Tax                      | licence               | fees/ fines             | sales/ eaming         | Rent on Government Property | Interest, Re payment &Dividend | Miscellaneous Income | TOTAL                    |
|--------|--------------|--------------------------|-----------------------|-------------------------|-----------------------|-----------------------------|--------------------------------|----------------------|--------------------------|
| 1A-H   |              | =N=                      | =N=                   | =N=                     | =N=                   | =N=                         | =N=                            | =N=                  | =N=                      |
|        | Jan          | 2,208,010,058.38         | 60,164,189.25         | 625,558,722.35          | 34,271,774.50         | 40,827,800.00               |                                |                      | 2,968,832,544.48         |
|        | Feb          | 1,526,041,339.08         | 67,982,310.50         | 1,181,179,490.86        | 24,113,905.00         | 316,285.00                  |                                |                      | 2,799,633,330.44         |
|        | Mar          | 1,848,175,642.44         | 64,728,347.06         | 703,125,633.03          | 18,390,427.05         | 4,629,190.00                |                                |                      | 2,639,049,239.58         |
|        | Apr          | 1,920,808,811.29         | 54,847,631.66         | 571,967,659.86          | 10,794,175.00         | 11,289,156.00               | 1,494,903.33                   |                      | 2,571,202,337.14         |
|        | May          | 2,311,236,794.15         | 40,788,152.82         | 613,694,950.39          | 14,671,150.01         | 12,510,290.00               |                                | 4,000.00             | 2,992,905,337.37         |
|        | Jun          | 2,128,320,592.66         | 25,111,457.59         | 577,879,157.79          | 17,546,198.64         | 1,216,920.00                |                                |                      | 2,750,074,326.68         |
|        | Jul          | 1,985,642,635.50         | 64,772,202.93         | 502,966,091.46          | 16,737,375.01         | 874,910.00                  | 26,145,652.76                  |                      | 2,597,138,867.66         |
|        | Aug          | 1,719,567,835.84         | 61,978,574.54         | 447,976,879.58          | 14,644,875.01         | 1,185,360.00                |                                |                      | 2,245,353,524.97         |
|        | Sept         | 2,210,652,146.09         | 35,622,790.08         | 358,611,366.43          | 17,856,553.00         | 2,458,100.00                |                                |                      | 2,625,200,955.60         |
|        | Oct          | 2,326,126,946.72         | 49,081,227.80         | 497,130,397.22          | 14,982,119.00         | 3,676,723.66                |                                |                      | 2,890,997,414.40         |
|        | Nov          | 2,333,981,569.31         | 59,197,652.66         | 848,637,279.29          | 13,494,337.50         | 3,629,862.70                |                                |                      | 3,258,940,701.46         |
|        | Dec          | 3,078,319,896.92         | 106,355,025.58        | 551,107,566.25          | 17,295,399.32         | 2,969,306.28                |                                |                      | 3,756,047,194.35         |
|        | <b>TOTAL</b> | <b>25,596,884,268.38</b> | <b>690,629,562.47</b> | <b>7,479,835,194.51</b> | <b>214,798,289.04</b> | <b>85,583,903.64</b>        | <b>27,640,556.09</b>           | <b>4,000.00</b>      | <b>34,095,375,774.13</b> |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

## SCHEDULE OF PERSONNEL COST FOR 2024 BY SECTORS

| Snote | Actual 2024      | Sectors         | Actual 2025       | Final Budget 2025 | Variance       | %        |
|-------|------------------|-----------------|-------------------|-------------------|----------------|----------|
| 6     | =N=              |                 | =N=               | =N=               | =N=            | Variance |
|       | 6,220,161,195.58 | ADMINISTRATIVE  | 4,965,693,487.02  | 10,911,989,815    | 5,946,296,327  | 54       |
|       | 1,272,280,921.88 | ECONOMIC        | 2,153,102,383.34  | 9,289,281,311     | 7,136,178,927  | 77       |
|       |                  | LAW AND JUSTICE | 3,941,343,974.99  | 3,555,068,138     | (386,275,837)  | (11)     |
|       | 1,342,702,786.45 | SOCIAL          | 1,904,647,579.86  | 15,343,666,738    | 13,439,019,158 | 88       |
|       | 8,835,144,903.91 | TOTAL           | 12,964,787,425.21 | 39,100,006,000    | 26,135,218,575 | 67       |

## SUMMARY OF MONTHLY PERSONNEL COST BY SECTORS

| Snote | Actual 2024      | Month          | Actual 2025      | Final Budget 2025 | Variance      | %        |
|-------|------------------|----------------|------------------|-------------------|---------------|----------|
| 6     | =N=              | ADMINISTRATIVE | =N=              | =N=               | =N=           | Variance |
|       | 486,044,592.94   | JANUARY        | 324,965,475.13   | 909,332,485       | 584,367,009   | 64       |
|       | 494,979,442.94   | FEBRUARY       | 321,317,739.18   | 909,332,485       | 588,014,745   | 65       |
|       | 505,052,922.12   | MARCH          | 569,622,180.92   | 909,332,485       | 339,710,304   | 37       |
|       | 386,429,194.97   | APRIL          | 489,064,094.31   | 909,332,485       | 420,268,390   | 46       |
|       | 500,496,020.35   | MAY            | 323,535,725.98   | 909,332,485       | 585,796,759   | 64       |
|       | 508,621,300.15   | JUNE           | 320,137,932.48   | 909,332,485       | 589,194,552   | 65       |
|       | 509,722,295.03   | JULY           | 350,304,444.18   | 909,332,485       | 559,028,040   | 61       |
|       | 528,602,962.04   | AUGUST         | 332,450,400.10   | 909,332,485       | 576,882,084   | 63       |
|       | 525,986,540.23   | SEPTEMBER      | 407,004,861.40   | 909,332,485       | 502,327,623   | 55       |
|       | 527,523,033.47   | OCTOBER        | 414,485,365.03   | 909,332,485       | 494,847,120   | 54       |
|       | 506,310,896.03   | NOVEMBER       | 426,129,252.34   | 909,332,485       | 483,203,232   | 53       |
|       | 740,391,995.31   | DECEMBER       | 686,676,015.97   | 909,332,485       | 222,656,469   | 24       |
|       | 6,220,161,195.58 | TOTAL          | 4,965,693,487.02 | 10,911,989,815    | 5,946,296,327 | 54       |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

## SUMMARY OF MONTHLY PERSONNEL COST BY SECTORS (Cont'd)

| Snote | Actual 2024             | Month        | Actual 2025             | Final Budget 2025    | Variance             | %         |
|-------|-------------------------|--------------|-------------------------|----------------------|----------------------|-----------|
| 7     | =N=                     | ECONOMIC     | =N=                     | =N=                  | =N=                  | Variance  |
|       | 106,579,996.88          | JANUARY      | 150,722,913.92          | 774,106,776          | 623,383,862          | 81        |
|       | 103,729,091.89          | FEBRUARY     | 151,187,161.90          | 774,106,776          | 622,919,614          | 80        |
|       | 102,328,086.94          | MARCH        | 149,225,580.11          | 774,106,776          | 624,881,196          | 81        |
|       | 100,602,875.86          | APRIL        | 149,591,438.47          | 774,106,776          | 624,515,337          | 81        |
|       | 100,298,126.43          | MAY          | 151,778,756.18          | 774,106,776          | 622,328,020          | 80        |
|       | 101,813,270.87          | JUNE         | 154,819,517.63          | 774,106,776          | 619,287,258          | 80        |
|       | 99,930,206.51           | JULY         | 150,130,175.71          | 774,106,776          | 623,976,600          | 81        |
|       | 100,898,538.67          | AUGUST       | 148,847,996.43          | 774,106,776          | 625,258,779          | 81        |
|       | 100,296,583.40          | SEPTEMBER    | 209,782,704.99          | 774,106,776          | 564,324,071          | 73        |
|       | 100,412,024.36          | OCTOBER      | 211,250,236.75          | 774,106,776          | 562,856,539          | 73        |
|       | 98,300,272.45           | NOVEMBER     | 210,770,638.83          | 774,106,776          | 563,336,137          | 73        |
|       | 157,091,847.62          | DECEMBER     | 314,995,262.42          | 774,106,776          | 459,111,513          | 59        |
|       | <b>1,272,280,921.88</b> | <b>TOTAL</b> | <b>2,153,102,383.34</b> | <b>9,289,281,311</b> | <b>7,136,178,927</b> | <b>77</b> |

| Snote | Actual 2024 | Month           | Actual 2025             | Final Budget 2025    | Variance             | %           |
|-------|-------------|-----------------|-------------------------|----------------------|----------------------|-------------|
| 7     | =N=         | LAW AND JUSTICE | =N=                     | =N=                  | =N=                  | Variance    |
|       |             | JANUARY         | 294,220,972.59          | 296,255,678          | 2,034,706            | 1           |
|       |             | FEBRUARY        | 290,490,727.52          | 296,255,678          | 5,764,951            | 2           |
|       |             | MARCH           | 188,591,580.11          | 296,255,678          | 107,664,098          | 36          |
|       |             | APRIL           | 294,324,370.19          | 296,255,678          | 1,931,308            | 1           |
|       |             | MAY             | 288,184,027.56          | 296,255,678          | 8,071,651            | 3           |
|       |             | JUNE            | 286,060,168.77          | 296,255,678          | 10,195,509           | 3           |
|       |             | JULY            | 287,469,459.73          | 296,255,678          | 8,786,218            | 3           |
|       |             | AUGUST          | 287,562,124.51          | 296,255,678          | 8,693,554            | 3           |
|       |             | SEPTEMBER       | 279,605,691.35          | 296,255,678          | 16,649,987           | 6           |
|       |             | OCTOBER         | 391,076,983.51          | 296,255,678          | (94,821,305)         | (32)        |
|       |             | NOVEMBER        | 468,671,375.64          | 296,255,678          | (172,415,698)        | (58)        |
|       |             | DECEMBER        | 585,086,493.51          | 296,255,678          | (288,830,815)        | (97)        |
|       |             | <b>TOTAL</b>    | <b>3,941,343,974.99</b> | <b>3,555,068,138</b> | <b>(386,275,837)</b> | <b>(11)</b> |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## SUMMARY OF MONTHLY PERSONNEL COST BY SECTORS (Cont'd)

| Sno te | Actual 2024      | Month     | Actual 2025      | Final Budget 2025 | Variance       | %        |
|--------|------------------|-----------|------------------|-------------------|----------------|----------|
| 8      | =N=              | SOCIAL    | =N=              | =N=               | =N=            | Variance |
|        | 113,088,722.74   | JANUARY   | 129,240,382.61   | 1,278,638,895     | 1,149,398,512  | 90       |
|        | 108,775,168.12   | FEBRUARY  | 130,996,091.78   | 1,278,638,895     | 1,147,642,803  | 90       |
|        | 109,647,351.91   | MARCH     | 134,229,439.95   | 1,278,638,895     | 1,144,409,455  | 90       |
|        | 105,906,289.36   | APRIL     | 134,452,958.48   | 1,278,638,895     | 1,144,185,936  | 89       |
|        | 104,980,855.46   | MAY       | 133,277,323.33   | 1,278,638,895     | 1,145,361,571  | 90       |
|        | 103,154,982.66   | JUNE      | 132,117,960.97   | 1,278,638,895     | 1,146,520,934  | 90       |
|        | 101,823,838.78   | JULY      | 132,877,254.87   | 1,278,638,895     | 1,145,761,640  | 90       |
|        | 103,171,918.48   | AUGUST    | 129,250,720.22   | 1,278,638,895     | 1,149,388,175  | 90       |
|        | 112,678,757.65   | SEPTEMBER | 170,420,707.89   | 1,278,638,895     | 1,108,218,187  | 87       |
|        | 102,855,366.01   | OCTOBER   | 197,684,741.50   | 1,278,638,895     | 1,080,954,153  | 85       |
|        | 102,568,966.68   | NOVEMBER  | 191,841,208.18   | 1,278,638,895     | 1,086,797,687  | 85       |
|        | 174,050,568.60   | DECEMBER  | 288,258,790.08   | 1,278,638,895     | 990,380,105    | 77       |
|        | 1,342,702,786.45 | TOTAL     | 1,904,647,579.86 | 15,343,666,738    | 13,439,019,158 | 88       |

## SCHEDULE OF OVERHEAD COST BY SECTORS

| Sno te | Actual 2024       | Sectors         | Actual            | Final Budget   | Variance        | %        |
|--------|-------------------|-----------------|-------------------|----------------|-----------------|----------|
| 8      | =N=               |                 | 2025              | 2025           | 2025            | Variance |
|        |                   |                 | =N=               | =N=            | =N=             |          |
|        | 20,741,453,831.67 | ADMINISTRATIVE  | 28,216,407,317.78 | 33,967,430,910 | 5,751,023,592   | 17       |
|        | 807,289,091.50    | ECONOMIC        | 5,877,157,490.51  | 1,284,397,673  | (4,592,759,817) | (358)    |
|        |                   | LAW AND JUSTICE | 1,887,747,800.00  | 5,691,762,893  | 3,804,015,093   | 67       |
|        | 3,793,647,730.70  | SOCIAL          | 7,413,293,811.56  | 3,956,408,524  | (3,456,885,288) | (87)     |
|        | 25,342,390,653.87 | TOTAL           | 43,394,606,419.85 | 44,900,000,000 | 1,505,393,580   | 3        |

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025

### SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025

#### SUMMARY OF MONTHLY OVERHEAD COST BY SECTORS

| Snote | Actual 2024              | Month          | Actual                   | Final Budget          | Variance             | %         |
|-------|--------------------------|----------------|--------------------------|-----------------------|----------------------|-----------|
| 9     |                          |                | 2025                     | 2025                  | 2025                 | Variance  |
|       | =N=                      | ADMINISTRATIVE | =N=                      | =N=                   | =N=                  |           |
|       | 1,296,325,854.92         | JANUARY        | 798,716,000.00           | 2,830,619,242         | 2,031,903,242        | 72        |
|       | 930,004,061.25           | FEBRUARY       | 2,557,233,753.26         | 2,830,619,242         | 273,385,489          | 10        |
|       | 2,885,429,113.00         | MARCH          | 2,660,424,832.69         | 2,830,619,242         | 170,194,410          | 6         |
|       | 1,208,227,879.00         | APRIL          | 3,157,660,957.00         | 2,830,619,242         | (327,041,715)        | (12)      |
|       | 1,964,230,787.85         | MAY            | 4,095,501,702.44         | 2,830,619,242         | (1,264,882,460)      | (45)      |
|       | 1,458,767,767.00         | JUNE           | 1,511,425,125.00         | 2,830,619,242         | 1,319,194,117        | 47        |
|       | 1,826,282,628.41         | JULY           | 1,102,770,000.00         | 2,830,619,242         | 1,727,849,242        | 61        |
|       | 1,922,413,198.85         | AUGUST         | 2,084,476,648.39         | 2,830,619,242         | 746,142,594          | 26        |
|       | 2,512,074,294.71         | SEPTEMBER      | 1,246,505,921.25         | 2,830,619,242         | 1,584,113,321        | 56        |
|       | 1,755,976,697.49         | OCTOBER        | 1,557,130,000.00         | 2,830,619,242         | 1,273,489,242        | 45        |
|       | 2,223,943,540.50         | NOVEMBER       | 4,006,929,589.50         | 2,830,619,242         | (1,176,310,347)      | (42)      |
|       | 5,358,714,830.89         | DECEMBER       | 3,437,632,788.25         | 2,830,619,242         | (607,013,546)        | (21)      |
|       | <b>25,342,390,653.87</b> | <b>TOTAL</b>   | <b>28,216,407,317.78</b> | <b>33,967,430,910</b> | <b>5,751,023,592</b> | <b>17</b> |

| Snote | Actual 2024           | Month        | Actual                  | Final Budget         | Variance               | %            |
|-------|-----------------------|--------------|-------------------------|----------------------|------------------------|--------------|
| 9     | =N=                   |              | 2025                    | 2025                 | 2025                   | Variance     |
|       |                       | ECONOMIC     | =N=                     | =N=                  | =N=                    |              |
|       | -                     | JANUARY      | 40,085,000.00           | 107,033,139          | 66,948,139             | 63           |
|       | 23,715,900.00         | FEBRUARY     | 43,700,000.00           | 107,033,139          | 63,333,139             | 59           |
|       | 111,400,000.00        | MARCH        | 252,836,373.00          | 107,033,139          | (145,803,234)          | (136)        |
|       | 34,000,000.00         | APRIL        | 978,206,080.00          | 107,033,139          | (871,172,941)          | (814)        |
|       | 56,975,000.00         | MAY          | 368,054,900.00          | 107,033,139          | (261,021,761)          | (244)        |
|       | 112,300,000.00        | JUNE         | 305,100,000.00          | 107,033,139          | (198,066,861)          | (185)        |
|       | 87,114,730.00         | JULY         | 800,110,800.00          | 107,033,139          | (693,077,661)          | (648)        |
|       | 30,893,300.00         | AUGUST       | 83,300,430.00           | 107,033,139          | 23,732,709             | 22           |
|       | 28,918,000.00         | SEPTEMBER    | 42,650,000.00           | 107,033,139          | 64,383,139             | 60           |
|       | 21,080,000.00         | OCTOBER      | 1,115,133,050.00        | 107,033,139          | (1,008,099,911)        | (942)        |
|       | 241,170,161.50        | NOVEMBER     | 323,612,500.00          | 107,033,139          | (216,579,361)          | (202)        |
|       | 59,722,000.00         | DECEMBER     | 1,524,368,357.51        | 107,033,139          | (1,417,335,218)        | (1,324)      |
|       | <b>807,289,091.50</b> | <b>TOTAL</b> | <b>5,877,157,490.51</b> | <b>1,284,397,673</b> | <b>(4,592,759,817)</b> | <b>(358)</b> |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUMMARY OF MONTHLY OVERHEAD COST BY SECTORS (Cont'd)**

| Snote | Actual 2024 | Month                  | Actual                  | Final Budget         | Variance             | %         |
|-------|-------------|------------------------|-------------------------|----------------------|----------------------|-----------|
| 10    | =N=         |                        | 2025                    | 2025                 | 2025                 | Variance  |
|       |             | <b>LAW AND JUSTICE</b> | <b>=N=</b>              | <b>=N=</b>           | <b>=N=</b>           |           |
|       |             | JANUARY                | 292,000,000.00          | 474,313,574          | 182,313,574          | 38        |
|       |             | FEBRUARY               | 40,800,000.00           | 474,313,574          | 433,513,574          | 91        |
|       |             | MARCH                  | 28,800,000.00           | 474,313,574          | 445,513,574          | 94        |
|       |             | APRIL                  | 191,870,000.00          | 474,313,574          | 282,443,574          | 60        |
|       |             | MAY                    | 15,000,000.00           | 474,313,574          | 459,313,574          | 97        |
|       |             | JUNE                   | 28,800,000.00           | 474,313,574          | 445,513,574          | 94        |
|       |             | JULY                   | 88,800,000.00           | 474,313,574          | 385,513,574          | 81        |
|       |             | AUGUST                 | 837,877,800.00          | 474,313,574          | (363,564,226)        | (77)      |
|       |             | SEPTEMBER              | 28,800,000.00           | 474,313,574          | 445,513,574          | 94        |
|       |             | OCTOBER                | 78,800,000.00           | 474,313,574          | 395,513,574          | 83        |
|       |             | NOVEMBER               | 58,600,000.00           | 474,313,574          | 415,713,574          | 88        |
|       |             | DECEMBER               | 197,600,000.00          | 474,313,574          | 276,713,574          | 58        |
|       |             | <b>TOTAL</b>           | <b>1,887,747,800.00</b> | <b>5,691,762,893</b> | <b>3,804,015,093</b> | <b>67</b> |

| Snote | Actual 2024             | Month         | Actual                  | Final Budget         | Variance               | %           |
|-------|-------------------------|---------------|-------------------------|----------------------|------------------------|-------------|
| 10    | =N=                     |               | 2025                    | 2025                 | 2025                   | Variance    |
|       |                         | <b>SOCIAL</b> | <b>=N=</b>              | <b>=N=</b>           | <b>=N=</b>             |             |
|       | -                       | JANUARY       | 166,547,108.20          | 329,700,710          | 163,153,602            | 49          |
|       | 94,000,000.00           | FEBRUARY      | 165,474,744.00          | 329,700,710          | 164,225,966            | 50          |
|       | 632,825,738.00          | MARCH         | 141,267,244.00          | 329,700,710          | 188,433,466            | 57          |
|       | 147,133,244.00          | APRIL         | 989,363,778.00          | 329,700,710          | (659,663,068)          | (200)       |
|       | 252,761,244.00          | MAY           | 768,416,716.50          | 329,700,710          | (438,716,006)          | (133)       |
|       | 122,820,042.00          | JUNE          | 343,697,833.00          | 329,700,710          | (13,997,123)           | (4)         |
|       | 109,767,244.00          | JULY          | 273,205,044.00          | 329,700,710          | 56,495,666             | 17          |
|       | 418,135,414.00          | AUGUST        | 1,701,685,123.00        | 329,700,710          | (1,371,984,413)        | (416)       |
|       | 483,864,104.00          | SEPTEMBER     | 282,771,764.00          | 329,700,710          | 46,928,946             | 14          |
|       | 443,934,218.70          | OCTOBER       | 963,388,879.00          | 329,700,710          | (633,688,169)          | (192)       |
|       | 667,636,994.00          | NOVEMBER      | 699,516,089.86          | 329,700,710          | (369,815,380)          | (112)       |
|       | 420,769,488.00          | DECEMBER      | 917,959,488.00          | 329,700,710          | (588,258,778)          | (178)       |
|       | <b>3,793,647,730.70</b> | <b>TOTAL</b>  | <b>7,413,293,811.56</b> | <b>3,956,408,524</b> | <b>(3,456,885,288)</b> | <b>(87)</b> |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## SUMMARY OF STATE GOVERNMENT PENSIONS AND GRATUITY PAYMENT FOR 2025 (CRFC - HOS)

| Snote | Actual            | Description     | Actual            | Final Budget  | Variance        | %        |
|-------|-------------------|-----------------|-------------------|---------------|-----------------|----------|
| 11    | 2024              |                 | 2025              | 2025          | 2025            |          |
|       | =N=               | Social Benefits | =N=               | =N=           | =N=             | Variance |
|       | 10,474,824,860.23 | Pensions        | 10,850,879,605.35 | 3,741,324,305 | (7,109,555,300) | (190)    |
|       | 11,616,148,780.26 | Gratuity        | -                 | 2,500,000,000 | 2,500,000,000   | 100      |
|       | 22,090,973,640.49 | Total           | 10,850,879,605.35 | 6,241,324,305 | (4,609,555,300) | (74)     |

## COMPARATIVE SCHEDULE OF STATE GOVERNMENT PENSIONS & GRATUITY PAYMENT FOR 2024 AND 2025

| Snote | 2024              |                  | 2025              |               |                    |             |
|-------|-------------------|------------------|-------------------|---------------|--------------------|-------------|
| 11    | Pension           | Gratuity         | Pension           | Final Budget  | Variance           | %           |
| Month | Actual            | Actual           | Actual            | 2025          | 2025               | Variance    |
|       | =N=               | =N=              | =N=               | =N=           | =N=                |             |
| Jan   | 858,068,916.92    | -                | 884,950,245.12    | 311,777,025   | (573,173,219.70)   | -183.840749 |
| Feb   | 856,973,506.29    |                  | 887,890,462.52    | 311,777,025   | (576,113,437.10)   | -184.783801 |
| Mar   | 856,270,894.50    |                  | 892,742,647.93    | 311,777,025   | (580,965,622.51)   | -186.340101 |
| Apr   | 864,235,547.17    |                  | 892,420,824.36    | 311,777,025   | (580,643,798.94)   | -186.236878 |
| May   | 864,809,678.73    | 3,274,409,462.63 | 903,791,698.00    | 311,777,025   | (592,014,672.58)   | -189.883995 |
| Jun   | 870,015,136.29    |                  | 905,218,463.91    | 311,777,025   | (593,441,438.49)   | -190.341619 |
| Jul   | 882,046,021.22    |                  | 906,750,038.91    | 311,777,025   | (594,973,013.49)   | -190.83286  |
| Aug   | 884,228,540.01    |                  | 908,746,673.24    | 311,777,025   | (596,969,647.82)   | -191.473264 |
| Sep   | 886,554,239.24    |                  | 912,085,607.08    | 311,777,025   | (600,308,581.66)   | -192.544201 |
| Oct   | 886,554,239.24    |                  | 916,279,717.58    | 311,777,025   | (604,502,692.16)   | -193.889428 |
| Nov   | 881,373,494.22    |                  | 920,001,613.35    | 311,777,025   | (608,224,587.93)   | -195.083197 |
| Dec   | 883,694,646.40    | -                | 920,001,613.35    | 311,777,025   | (608,224,587.93)   | -195.083197 |
| Total | 10,474,824,860.23 | 3,274,409,462.63 | 10,850,879,605.35 | 3,741,324,305 | (7,109,555,300.35) | -190.027774 |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## DETAILS OF STATE GOVERNMENT PENSION TYPES & GRATUITY PAYMENT FOR 2025

| Snote |        | MONTHLY PENSION   | PENSION ARREARS | GRATUITY   | TOTAL             |
|-------|--------|-------------------|-----------------|------------|-------------------|
| 12    | Month  | STATE             | STATE           | STATE & IG | Actual            |
|       |        | Actual            | Actual          | Actual     |                   |
|       |        | =N=               | =N=             | =N=        | =N=               |
|       | Jan    | 884,950,245.12    | -               | -          | 884,950,245.12    |
|       | Feb    | 887,890,462.52    | -               | -          | 887,890,462.52    |
|       | Mar    | 892,742,647.93    | -               | -          | 892,742,647.93    |
|       | Apr    | 892,420,824.36    | -               | -          | 892,420,824.36    |
|       | May    | 903,791,698.00    | -               | -          | 903,791,698.00    |
|       | Jun    | 905,218,463.91    | -               | -          | 905,218,463.91    |
|       | Jul    | 906,750,038.91    | -               | -          | 906,750,038.91    |
|       | Aug    | 908,746,673.24    | -               | -          | 908,746,673.24    |
|       | Se p   | 912,085,607.08    | -               | -          | 912,085,607.08    |
|       | O c t  | 916,279,717.58    | -               | -          | 916,279,717.58    |
|       | No v   | 920,001,613.35    | -               | -          | 920,001,613.35    |
|       | Dec    | 920,001,613.35    | -               | -          | 920,001,613.35    |
|       | Tota l | 10,850,879,605.35 | -               | -          | 10,850,879,605.35 |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

## Bank Charges

| Snote | S/ n | Name of Banks | Account Name                         | Account Number | Bank Charges As At<br>31/ 12/ 2025 |
|-------|------|---------------|--------------------------------------|----------------|------------------------------------|
|       |      |               |                                      |                | =N=                                |
| 13 A  |      |               |                                      |                |                                    |
|       | 1    | Zenith Bank   | Operational A/c                      | 1013118902     | 48,566.95                          |
|       | 2    | Zenith        | DCRR Loan A/c                        | 1218951896     | 100.00                             |
|       | 3    | Zenith        | Ecological Fund A/c                  | 1214516714     | 153.75                             |
|       | 4    | Zenith        | JAAC Operation A/c                   | 1016505464     | 17,118.25                          |
|       | 5    | Zenith        | Imo Local Govt. A/c                  | 1016060404     | 75,970.00                          |
|       | 6    | Zenith        | FAAC A/c                             | 1013197705     | 938.00                             |
|       | 7    | Zenith        | IMSG Gratuity A/c                    | 1311368678     | 153.75                             |
|       | 8    | Zenith        | IMSG Special Project A/c             | 1229005030     | 13,125.50                          |
|       | 9    | Zenith        | Imo State Salary A/c                 | 1014383181     | 64,733.26                          |
|       | 10   | Zenith        | Imo LGA Ecological Fund Account      | 1214520908     | 190.00                             |
|       | 11   | Zenith        | IMSG joint Allo. A/c Comm (JAAC) A/c | 1012722685     | 1,484.00                           |
|       | 12   | Zenith        | Imo State Pension A/c                | 1012401087     | 1,086.25                           |
|       | 13   | Access        | Imo State DCRR Account               | 1528631682     | -                                  |
|       | 14   | Access        | IMSG Collection A/c                  | 0819712783     | -                                  |
|       | 15   | Access        | Imo State IGR Consolidated A/c       | 0817656524     | 250.00                             |
|       | 16   | Access        | Imo State/ IGR/ TSA Exp. A/c         | 1469476227     | 8,618.50                           |
|       | 17   | Access        | Imo State IGR Collection A/c         | 0817672795     | 14,380.00                          |
|       | 18   | Access        | Consolidated IGR (TSA A/c)           | 1460261879     | 7,561.51                           |
|       | 19   | Access        | Imo State Prosperity A/c             | 1486812428     | 1,503.95                           |
|       | 20   | Access        | IMSG Internal Gen. Rev. IGRA/C       | 0068107700     | 1,401.50                           |
|       |      |               | <b>Total</b>                         |                | <b>257,335.17</b>                  |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| <b>Bank Charges (Cont'd)</b> |            |                      |                                                 |                       |                                      |
|------------------------------|------------|----------------------|-------------------------------------------------|-----------------------|--------------------------------------|
| <b>Snote</b>                 | <b>S/n</b> | <b>Name of Banks</b> | <b>Account Name</b>                             | <b>Account Number</b> | <b>Bank Charges As At 31/12/2025</b> |
| <b>14B</b>                   |            |                      |                                                 |                       | <b>=N=</b>                           |
|                              |            |                      | <b>Brought forward</b>                          |                       | <b>257,335.17</b>                    |
|                              |            | Fidelity Bank        | TSA Operational A/c                             | 5030101863            | 103,569.00                           |
|                              | 21         | Fidelity             | IMSG Pension A/c                                | 5030119426            | -                                    |
|                              | 22         | Fidelity             | Salary A/c                                      | 5030119419            | -                                    |
|                              | 23         | Fidelity             | IMSG Nigeria Cares A/c                          | 5030120592            | -                                    |
|                              | 24         | Fidelity             | Imo State SURWASH For Special Segregated A/c    | 5250327157            | -                                    |
|                              | 25         | Fidelity             | DCRR Term Loan A/c                              | 5030126075            | 6,229,589.81                         |
|                              | 26         | Fidelity             | Imo State SURWASH For Consolidated Naira A/c    | 5030138416            | -                                    |
|                              | 27         | Fidelity             | Imo State SURWASH IPF A/c (Corporate Dormitory) | 5250327140            | -                                    |
|                              | 28         | Fidelity             | Imo State SURWASH IPF A/c (Government Current)  | 5030127254            | 14,290.73                            |
|                              | 29         | Fidelity             | Imo State Security Vote A/c                     | 5030136546            | -                                    |
|                              | 30         | Fidelity             | Imo State 13% Deriv. Refund A/c                 | 5030134346            | -                                    |
|                              | 31         | Fidelity             | ECA Derivation Refund A/c                       | 5030119031            | 80,073,749.56                        |
|                              | 32         | Fidelity             | IMSG FADAMA NG CARES A/C                        | 5030126927            | -                                    |
|                              | 33         | Fidelity             | IMSG Surwash IPF Consolidated Naira A/c         | 5030138409            | -                                    |
|                              | 34         | UBA                  | Tax Holding A/c                                 | 1022762617            | 12,138.40                            |
|                              | 35         | UBA                  | Consolidated A/c 2                              | 1022570384            | 1,272.00                             |
|                              | 36         | UBA                  | TSA Operational A/c                             | 1022606634            | 2,672.95                             |
|                              | 37         | UBA                  | Imo TSA Rev. Consolidated A/c                   | 1022569768            | 600.00                               |
|                              | 38         | UBA                  | Imo COVID 19 A/C                                | 1022751826            | -                                    |
|                              | 39         | UBA                  | Special Reserve A/c                             | 1022430974            | -                                    |
|                              | 40         | UBA                  | Imo Refunds A/c                                 | 1022594661            | 17,539.00                            |
|                              | 41         | UBA                  | Imo State TSA Cons. A/c                         | 3002911738            | 456.64                               |
|                              | 42         | UBA                  | TSA Operational A/c 2                           | 1026435922            | 5,343.75                             |
|                              | 45         | UBA                  | Bridging Finance A/c                            | 1022559163            | -                                    |
|                              | 46         | Union                | IMSG 13% Oil Deriv. A/c                         | 0160000541            | 6,140.25                             |
|                              | 47         | Union                | IMSG Infrastructure Proj. A/c                   | 0181729485            | 1,287.35                             |
|                              | 48         | Union                | VATA/C                                          | 0076597513            | 91,597.78                            |
|                              | 49         | First                | IMSG IGRA/C                                     | 2028448811            | 6,000.00                             |
|                              | 50         | First                | Refund Account                                  | 2042606109            | 30,583.89                            |
|                              | 51         |                      | <b>Total</b>                                    |                       | <b>86,854,166.28</b>                 |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

|                                                                                                        |  |  |  |  |  |  |  |
|--------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|--|
| <b>REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025</b> |  |  |  |  |  |  |  |
| <b>SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025</b>            |  |  |  |  |  |  |  |

**SUMMARY OF 2025 MONTHLY CONSOLIDATED REVENUE FUND CHARGES AND SERVICE WIDE VOTES**

| Snote | Month  | Office of the Executive Governor | Imo State House of Assembly | Contrators/ Other Misellaneous Debts | 10% Internal Generated Revenue to LGA | Government Contribution to Pension Fund | Total            |
|-------|--------|----------------------------------|-----------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|------------------|
| 15    |        | =N=                              | =N=                         | =N=                                  | =N=                                   | =N=                                     | =N=              |
|       | Jan    | 90,000,000.00                    | -                           | -                                    | -                                     | -                                       | 90,000,000.00    |
|       | Feb    | 635,000,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 707,700,000.00   |
|       | Mar    | 399,600,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 472,300,000.00   |
|       | Apr    | 591,628,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 664,328,000.00   |
|       | May    | 200,000,000.00                   | -                           | -                                    | -                                     | -                                       | 200,000,000.00   |
|       | Jun    | 616,100,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 688,800,000.00   |
|       | Jul    | 589,600,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 662,300,000.00   |
|       | Aug    | 441,200,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 513,900,000.00   |
|       | Se p   | 576,600,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 649,300,000.00   |
|       | O c t  | 584,700,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 657,400,000.00   |
|       | No v   | 621,225,430.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 693,925,430.00   |
|       | De c   | 858,840,000.00                   | 72,700,000.00               | -                                    | -                                     | -                                       | 931,540,000.00   |
|       | Tota l | 6,204,493,430.00                 | 727,000,000.00              | -                                    | -                                     | -                                       | 6,931,493,430.00 |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

#### SUMMARY OF PARASTATAL PERSONNEL COST FOR 2025 BY SECTORS

| Snote | Actual 2024       | SECTORS         | Actual 2025       | Final Budget 2025 | Variance        | %        |
|-------|-------------------|-----------------|-------------------|-------------------|-----------------|----------|
| 16A   | =N=               |                 | =N=               | =N=               | =N=             | Variance |
|       | 1,309,546,631.30  | ADMINISTRATIVE  | 1,904,373,622.46  | 3,183,062,587     | 1,278,688,965   | 40       |
|       | 699,439,329.43    | ECONOMIC        | 1,504,839,349.25  | 4,295,017,500     | 2,790,178,151   | 65       |
|       | -                 | LAW AND JUSTICE | -                 | 24,919,913        | 24,919,913      | 100      |
|       | 11,420,414,581.54 | SOCIAL          | 17,188,536,401.61 | 10,699,000,000    | (6,489,536,402) | (61)     |
|       | 13,429,400,542.27 | TOTAL           | 20,597,749,373.32 | 18,202,000,000    | (2,395,749,373) | (13)     |

#### SCHEDULE OF PARASTATALS PERSONNEL COST ACCORDING TO THEIR SUPERVISING MINISTRY FOR 2025

| Snote | 2024             | Description                                     | 2025             | 2025          | 2025          | %        |
|-------|------------------|-------------------------------------------------|------------------|---------------|---------------|----------|
| 16    | Actual           | Supervising Ministry                            | Actual           | Final Budget  | Variance      | Variance |
|       | =N=              |                                                 | =N=              | =N=           | =N=           |          |
|       | 1,288,131,240.94 | Office of The Executive Governor                | 1,870,080,322.93 | 1,998,800,000 | 128,719,677   | 6        |
|       | 17,279,496.55    | Ministry of Finance                             | 28,408,279.04    | 1,023,326,685 | 994,918,406   | 97       |
|       | 4,135,893.81     | Ministry of Foreign and International Affairs   | 5,885,020.49     | -             | (5,885,020)   |          |
|       | -                | Ministry of Local Govt, Com and Chieftaincy     |                  | 10,000,000    | 10,000,000    | 100      |
|       | -                | Office of the Secretary to the State Government |                  | 150,000,000   | 150,000,000   | 100      |
|       | -                | Office of The Auditor General - Local Govt.     |                  | 935,903       | 935,903       | 100      |
|       | 1,309,546,631.30 | Total Administration                            | 1,904,373,622.46 | 3,183,062,587 | 1,278,688,965 | 40       |

The Accompanying Notes form part of the Financial Statements

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# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## SCHEDULE OF PARASTATALS PERSONNEL COST ACCORDING TO SUPERVISING MDA (Cont'd)

| Sno te | 2024                  | Description                                     | 2025                    | 2025                 | 2025                 | %         |
|--------|-----------------------|-------------------------------------------------|-------------------------|----------------------|----------------------|-----------|
| 16b    | Actual                | Supervising Ministry                            | Actual                  | Final Budget         | Variance             | Variance  |
|        | =N=                   |                                                 | =N=                     | =N=                  | =N=                  |           |
|        | 135,303,587.34        | Ministry of Agriculture and Food Security       | 186,106,627.17          | 200,000,000          | 13,893,373           | 7         |
|        | 12,929,702.48         | Ministry of Livestock Development               | 17,608,692.38           |                      | (17,608,692)         |           |
|        | 28,125,998.81         | Ministry of Environment and Natural Resources   | 46,593,487.63           | 50,000,000           | 3,406,512            | 7         |
|        | 53,807,914.61         | Ministry of Trade, Commerce and Investment      | 100,167,628.77          | 570,000,000          | 469,832,371          | 82        |
|        | 129,667,435.35        | Ministry of water Resources                     | 560,327,971.59          | 1,600,000,000        | 1,039,672,028        | 65        |
|        | 92,131,852.39         | Ministry of Lands, Survey and Physical Planning | 169,160,942.86          | 945,017,500          | 775,856,557          | 82        |
|        | 29,617,251.09         | Ministry of Housing and Urban Development       | 59,417,499.41           | 50,000,000           | (9,417,499)          | (19)      |
|        | 5,454,970.06          | Ministry of Technology Development              | 11,688,943.82           |                      | (11,688,944)         |           |
|        | 61,717,003.30         | Ministry of Tourism, Creative Arts and Culture  | 99,495,554.27           | 280,000,000          | 180,504,446          | 64        |
|        | 150,683,614.00        | Ministry of Information and Orientation         | 254,272,001.35          | 350,000,000          | 95,727,999           | 27        |
|        |                       | Ministry of Transport                           | -                       | 250,000,000          | 250,000,000          | 100       |
|        | <b>699,439,329.43</b> | <b>Total Economics</b>                          | <b>1,504,839,349.25</b> | <b>4,295,017,500</b> | <b>2,790,178,151</b> | <b>65</b> |

|  |  |                                          |          |                   |                   |            |
|--|--|------------------------------------------|----------|-------------------|-------------------|------------|
|  |  | Ministry of Justice and Attorney General | -        | 20,000,000        | 20,000,000        | 100        |
|  |  | Judiciary - Customary Court Of Appeal    | -        | 4,919,913         | 4,919,913         | 100        |
|  |  | <b>Total Law and Justice</b>             | <b>-</b> | <b>24,919,913</b> | <b>24,919,913</b> | <b>100</b> |

| Sno te | 2024                     | Description                               | 2025                     | 2025                     | 2025                   | %           |
|--------|--------------------------|-------------------------------------------|--------------------------|--------------------------|------------------------|-------------|
| 16b    | Actual                   | Supervising Ministry                      | Actual                   | Final Budget             | Variance               | Variance    |
|        | =N=                      |                                           | =N=                      | =N=                      | =N=                    |             |
|        | 8,586,605,146.19         | Ministry of Education                     | 13,382,838,981.07        | 6,629,000,000            | (6,753,838,981)        | (102)       |
|        | 2,286,819,029.03         | Ministry of Health                        | 2,908,445,413.26         | 3,070,000,000            | 161,554,587            | 5           |
|        | 20,570,406.32            | Ministry of Social Welfare and Sanitation | 43,386,007.28            |                          | (43,386,007)           |             |
|        | 526,420,000.00           | Imo State Sports Commission               | 853,866,000.00           | 1,000,000,000            | 146,134,000            | 15          |
|        | <b>11,420,414,581.54</b> | <b>Total Social Service</b>               | <b>17,188,536,401.61</b> | <b>10,699,000,000</b>    | <b>(6,489,536,402)</b> |             |
|        | <b>13,429,400,542.27</b> | <b>GRAND TOTAL</b>                        | <b>20,597,749,373.32</b> | <b>18,202,000,000.00</b> | <b>(2,395,749,373)</b> | <b>(13)</b> |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

#### SECTORIAL SUMMARY OF PARASTATALS AND THEIR SUPERVISING MINISTRIES

| Snote | Details                                         | 2025             | 2024             |
|-------|-------------------------------------------------|------------------|------------------|
| 16C   | ADMINISTRATIVE                                  | Actual           | Actual           |
|       | Office of The Executive Governor                | =N=              | =N=              |
|       | Bureau for Public Procurement                   | 49,281,195.61    | 28,211,721.66    |
|       | Bureau for Niger Delta Affairs                  | 13,928,067.47    | 6,359,038.68     |
|       | GHO-ISIPA                                       | 129,113,261.09   | 5,444,246.14     |
|       | Imo Job Center                                  | 20,325,339.16    | 12,885,672.90    |
|       | Imo Orientation Agency                          | 342,547,344.43   | 178,979,788.40   |
|       | State Directorate of Employment (GH)            | 11,238,549.35    | 7,542,434.49     |
|       | Bureau of Rural Development                     | 23,646,565.82    | 14,380,926.67    |
|       | ISO PADEC                                       | 1,280,000,000.00 | 1,034,327,412.00 |
|       | Sub - Total                                     | 1,870,080,322.93 | 1,288,131,240.94 |
|       |                                                 |                  |                  |
|       | Ministry of Finance                             | =N=              | =N=              |
|       | DFIC (Development Finance & Investment Coy.     | 8,973,543.42     | 5,688,234.30     |
|       | PFMU (Project Finance Management Unit)          | 19,434,735.62    | 11,591,262.25    |
|       | Sub- Total                                      | 28,408,279.04    | 17,279,496.55    |
|       |                                                 |                  |                  |
|       | Ministry of Foreign and International Affairs   | =N=              | =N=              |
|       | New Partnership Of African Development (NEPAD). | 5,885,020.49     | 4,135,893.81     |
|       | UNICEF                                          | -                | -                |
|       | Sub- Total                                      | 5,885,020.49     | 4,135,893.81     |
|       | TOTAL ADMINISTRATIVE SECTOR                     | 1,904,373,622.46 | 1,309,546,631.30 |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## SECTORIAL SUMMARY OF PARASTATALS AND THEIR SUPERVISING MINISTRIES

| Sno te | De tails                                        | 2025           | 2024           |
|--------|-------------------------------------------------|----------------|----------------|
| 16D    | ECONOMIC SECTOR                                 | Actual         | Actual         |
|        | Ministry of Lands, Survey and Physical Planning | =N=            | =N=            |
|        | Owerri Capital Development Authority.( OCDA).   | 169,160,942.86 | 92,131,852.39  |
|        | Sub-Total                                       | 169,160,942.86 | 92,131,852.39  |
|        |                                                 |                |                |
|        | Ministry of Housing and Urban Development       | =N=            | =N=            |
|        | Housing Corporation                             | 59,417,499.41  | 29,617,251.09  |
|        | Sub-Total                                       | 59,417,499.41  | 29,617,251.09  |
|        |                                                 |                |                |
|        | Ministry of Agriculture and Food Security       | =N=            | =N=            |
|        | Imo Agricultural Development Programme (ADP)    | 186,106,627.17 | 135,303,587.34 |
|        | Sub-Total                                       | 186,106,627.17 | 135,303,587.34 |
|        |                                                 |                |                |
|        | Ministry of Livestock Development               | =N=            | =N=            |
|        | Imo Live stock Dev.                             | 17,608,692.38  | 12,929,702.48  |
|        | Sub-Total                                       | 17,608,692.38  | 12,929,702.48  |
|        |                                                 |                |                |
|        | Ministry of Environment and Natural Resources   | =N=            | =N=            |
|        | ENIRACO                                         | 46,593,487.63  | 28,125,998.81  |
|        | Zoological Garden                               | -              | -              |
|        | Sub-Total                                       | 46,593,487.63  | 28,125,998.81  |
|        |                                                 |                |                |
|        | Ministry of Commerce and Industry               | =N=            | =N=            |
|        | Consumer Protection council (CPC)               | 69,668,338.12  | 38,875,162.74  |
|        | Okigwe Cattle Market                            | 11,561,235.72  | 4,590,991.92   |
|        | Imo Marketing Company                           | 18,938,054.93  | 10,341,759.95  |
|        | Sub-Total                                       | 100,167,628.77 | 53,807,914.61  |
|        | Carried Forward                                 | 579,054,878.22 | 351,916,306.72 |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

## ECONOMIC SECTOR CONTD

| Sno te | De tails                                              | 2025                    | 2024                  |
|--------|-------------------------------------------------------|-------------------------|-----------------------|
| 16E    |                                                       | Ac tual                 | Ac tual               |
|        |                                                       | =N=                     | =N=                   |
|        | <b>Brought forward</b>                                | <b>579,054,878.22</b>   | <b>351,916,306.72</b> |
|        | <b>Ministry of Water Resources</b>                    |                         |                       |
|        | IMSG-water and Sewerage Corporation                   | 494,245,818.91          | 88,979,613.15         |
|        | IWADA                                                 | 38,955,481.68           | 21,843,797.76         |
|        | RUWASSA                                               | 27,126,671.00           | 18,844,024.44         |
|        | <b>Sub-Total</b>                                      | <b>560,327,971.59</b>   | <b>129,667,435.35</b> |
|        |                                                       |                         |                       |
|        | <b>Bureau for Science and Technology</b>              | 11,688,943.82           | 5,454,970.06          |
|        | <b>Sub-Total</b>                                      | <b>11,688,943.82</b>    | <b>5,454,970.06</b>   |
|        |                                                       |                         |                       |
|        | <b>Ministry Of Tourism, Creative Arts and Culture</b> |                         |                       |
|        | Imo Blue Lake of Treasure Resort Oguta                | 6,211,669.54            | 4,745,730.16          |
|        | Imo State Council For Arts & culture (ISCAC)          | 71,152,910.91           | 45,004,784.45         |
|        | Imo Tourism Board                                     | 22,130,973.82           | 11,966,488.69         |
|        | <b>Sub-Total</b>                                      | <b>99,495,554.27</b>    | <b>61,717,003.30</b>  |
|        |                                                       |                         |                       |
|        | <b>Ministry Of Information and Orientation</b>        |                         |                       |
|        | Imo Newspapers                                        | 73,267,168.83           | 42,182,754.08         |
|        | Imo Broadcasting Corporation                          | 181,004,832.52          | 108,500,859.92        |
|        | <b>Sub-Total</b>                                      | <b>254,272,001.35</b>   | <b>150,683,614.00</b> |
|        | <b>TOTAL ECONOMIC</b>                                 | <b>1,504,839,349.25</b> | <b>699,439,329.43</b> |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

## SOCIAL SECTOR

| Sno te | De ta ils                                                 | Re f           | BED              | O the rs         | 2025                     | 2024                    |
|--------|-----------------------------------------------------------|----------------|------------------|------------------|--------------------------|-------------------------|
| 16F    |                                                           |                |                  |                  | Actual                   | Actual                  |
|        | <b>Ministry of Social Welfare and Sanitation</b>          |                |                  |                  | =N=                      | =N=                     |
|        | MSG-Poverty Alleviation                                   |                |                  |                  | 43,386,007.28            | 20,570,406.32           |
|        | <b>Sub-Total</b>                                          |                |                  |                  | <b>43,386,007.28</b>     | <b>20,570,406.32</b>    |
|        |                                                           |                |                  |                  |                          |                         |
|        | <b>Ministry of Education</b>                              |                |                  |                  |                          |                         |
|        | Agency For Adult & Non Formal Edu.                        |                |                  |                  | 49,875,274.96            | 13,800,960.38           |
|        | ICAPS                                                     |                |                  |                  | 33,112,272.63            | 8,722,645.97            |
|        | Imo Library Board                                         |                |                  |                  | 89,130,892.95            | 55,897,655.21           |
|        | Imo Poly Orlu                                             |                |                  |                  | 2,520,198,493.40         | 1,893,630,638.65        |
|        | College of Nursing Orlu                                   |                |                  |                  | 214,932,356.23           | 141,909,005.82          |
|        | IMSU                                                      |                |                  |                  | 4,561,652,537.82         | 2,995,649,104.41        |
|        | Benjamin Uwajumogu (State) College of Education           |                |                  |                  | 200,697,751.51           | 165,323,260.33          |
|        | College of Health Technology, Amaigbo                     |                |                  |                  | 357,325,590.96           | 266,177,348.69          |
|        | SEMB                                                      | Suppl note 17A | 1,023,842,782.87 | 2,134,357,890.69 | 3,158,200,673.56         | 2,126,762,591.28        |
|        | King sle y Ozumba Mbadiwe University                      |                |                  |                  | 781,503,509.53           | 404,771,718.53          |
|        | Unive rsity Of Agric ulture And Enviro nmental Servic es. |                |                  |                  | 1,416,209,627.52         | 513,960,216.92          |
|        | <b>Sub-Total</b>                                          |                |                  |                  | <b>13,382,838,981.07</b> | <b>8,586,605,146.19</b> |
|        |                                                           |                |                  |                  |                          |                         |
|        | <b>Imo State Sports Commission</b>                        |                |                  |                  |                          |                         |
|        | He artLand Fo otball Club                                 |                |                  |                  | 853,866,000.00           | 526,420,000.00          |
|        | <b>Sub-Total</b>                                          |                |                  |                  | <b>853,866,000.00</b>    | <b>526,420,000.00</b>   |
|        | <b>Carried Forward</b>                                    |                |                  |                  | <b>14,280,090,988.35</b> | <b>9,133,595,552.51</b> |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025**

| SOCIAL SECTOR CONTD |                                             |                 |                   |                   |                   |
|---------------------|---------------------------------------------|-----------------|-------------------|-------------------|-------------------|
| Sno te              | De ta ils                                   | PHC             | O the rs          | 2025              | 2024              |
| 16 G                |                                             | Re f. Snote 17B |                   | Ac tua l          | Ac tua l          |
|                     |                                             |                 |                   | =N=               | =N=               |
|                     | Brought forward                             |                 | 14,280,090,988.35 | 14,280,090,988.35 | 9,133,595,552.51  |
|                     | Ministry of Health                          |                 |                   |                   |                   |
|                     | MSG-SACA_HIV/AIDS                           |                 | 7,718,170.49      | 7,718,170.49      | 5,253,107.72      |
|                     | Imo Essential Drugs                         |                 | 7,003,228.09      | 7,003,228.09      | 3,123,030.68      |
|                     | Owerri Specialist Hospital (OWSSH)          |                 | 300,170,931.80    | 300,170,931.80    | 257,817,822.52    |
|                     | Hospital Management Board                   |                 | 861,101,194.17    | 861,101,194.17    | 705,444,774.65    |
|                     | Imo State Primary Health Development Agency | 28,082,481.45   | -                 | 28,082,481.45     |                   |
|                     | IMSUTH                                      |                 | 1,704,369,407.26  | 1,704,369,407.26  | 1,315,180,293.46  |
|                     | Sub - Total                                 |                 | 2,908,445,413.26  | 2,908,445,413.26  | 2,286,819,029.03  |
|                     |                                             |                 |                   |                   |                   |
|                     | TOTAL SOCIAL SECTOR                         |                 | 17,188,536,401.61 | 17,188,536,401.61 | 11,420,414,581.54 |
|                     | TOTAL PARASTATALS RECURRENT COST            | 28,082,481.45   | 20,597,749,373.32 | 20,597,749,373.32 | 13,429,400,542.27 |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2025

#### SUMMARY OF MONTHLY PARASTATALS PERSONNEL COST FOR 2025

| Sno te | Actual 2024       | Month     | Actual 2025       | Final Budget 2025 | Variance        | %        |
|--------|-------------------|-----------|-------------------|-------------------|-----------------|----------|
| 16H    | =N=               |           | =N=               | =N=               | =N=             | Variance |
|        | 1,001,646,843.59  | JANUARY   | 1,454,890,397.71  | 1,516,833,333     | 171,481,298     | 11       |
|        | 967,349,029.44    | FEBRUARY  | 1,345,352,034.88  | 1,516,833,333     | 152,482,408     | 10       |
|        | 964,998,792.58    | MARCH     | 1,364,350,925.51  | 1,516,833,333     | 95,632,053      | 6        |
|        | 943,620,517.74    | APRIL     | 1,421,201,279.88  | 1,516,833,333     | 104,849,979     | 7        |
|        | 948,553,674.86    | MAY       | 1,411,983,353.86  | 1,516,833,333     | 220,120,183     | 15       |
|        | 1,666,991,982.75  | JUNE      | 1,296,713,150.08  | 1,516,833,333     | 220,120,183     | 15       |
|        | 1,050,623,513.28  | JULY      | 1,424,629,948.52  | 1,516,833,333     | 92,203,385      | 6        |
|        | 1,078,113,002.70  | AUGUST    | 1,335,510,539.72  | 1,516,833,333     | 181,322,794     | 12       |
|        | 1,074,301,675.35  | SEPTEMBER | 1,931,052,168.47  | 1,516,833,333     | (414,218,835)   | (27)     |
|        | 1,047,196,887.35  | OCTOBER   | 2,316,551,216.31  | 1,516,833,333     | (799,717,883)   | (53)     |
|        | 1,049,832,014.90  | NOVEMBER  | 1,987,873,335.70  | 1,516,833,333     | (471,040,002)   | (31)     |
|        | 1,636,172,607.73  | DECEMBER  | 3,307,641,022.68  | 1,516,833,333     | (1,790,807,689) | (118)    |
|        | 13,429,400,542.27 | TOTAL     | 20,597,749,373.32 | 18,202,000,000    | (2,395,749,373) | (13)     |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### PERFORMANCE REPORTS

#### REVENUE PERFORMANCE REPORT FOR THE PERIOD JANUARY - DECEMBER 2025

##### Statutory Allocation

|  | Particulars                                   | Annual Budget          | Average Monthly Revenue | Actual Revenue to Date    | % Achieved on Budget |
|--|-----------------------------------------------|------------------------|-------------------------|---------------------------|----------------------|
|  | <b>Revenue Details</b>                        | <b>=N=</b>             | <b>=N=</b>              | <b>=N=</b>                |                      |
|  | Share of FAAC                                 | 34,576,501,956         | 9,627,895,104           | 115,534,741,244.68        | 334                  |
|  | Share of VAT                                  | 75,368,036,619         | 7,378,542,384           | 88,542,508,612.74         | 117                  |
|  | Share of Excess Crude                         |                        | -                       | -                         |                      |
|  | Other Sources of FAAC                         | 53,052,761,373         | 1,734,581,158           | 20,814,973,895.87         | 39                   |
|  | <b>Total Federal Sources</b>                  | <b>162,997,299,949</b> | <b>18,741,018,646</b>   | <b>224,892,223,753.29</b> | <b>138</b>           |
|  |                                               |                        |                         |                           |                      |
|  | <b>Independent Revenue of Imo State Govt.</b> |                        | -                       |                           |                      |
|  | Personal Taxes                                | 14,565,937,524         | 2,133,073,689           | 25,596,884,268.38         | 176                  |
|  | Licences                                      | 1,234,989,000          | 57,552,464              | 690,629,562.47            | 56                   |
|  | Fees and Fines                                | 16,122,648,124         | 623,319,600             | 7,479,835,194.51          | 46                   |
|  | Earnings and Sales                            | 10,526,330,609         | 17,899,857              | 214,798,289.04            | 2                    |
|  | Rent on Government Property                   | 127,160,000            | 7,131,992               | 85,583,903.64             | 67                   |
|  | Sales/ Rent on Lands and others               | -                      | -                       | -                         |                      |
|  | Investment Income                             | -                      | -                       | -                         |                      |
|  | Miscellaneous Income-General                  | -                      | 333                     | 4,000.00                  |                      |
|  | <b>Total Independent Source</b>               | <b>42,577,065,257</b>  | <b>2,838,977,935</b>    | <b>34,067,735,218.04</b>  | <b>80</b>            |
|  |                                               |                        | -                       |                           |                      |
|  | <b>Other Revenue Sources</b>                  | <b>130,156,822,000</b> | <b>17,813,805,542</b>   | <b>213,765,666,499.96</b> | <b>164</b>           |
|  | <b>Grand Total</b>                            | <b>335,731,187,206</b> | <b>39,393,802,123</b>   | <b>472,725,625,471.29</b> | <b>141</b>           |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### CAPITAL (BUDGET) EXPENDITURE PERFORMANCE REPORT FOR THE PERIOD JANUARY - DECEMBER 2025

|  | Particulars                       | Annual Budget             | Average Monthly Expenditure | Actual Expenditure to Date | % Achieved on Budget |
|--|-----------------------------------|---------------------------|-----------------------------|----------------------------|----------------------|
|  | <b>Capital Expenditures</b>       | =N=                       | =N=                         | =N=                        |                      |
|  | Administrative Sector             | 12,361,236,000.00         | 3,437,771,625.24            | 41,253,259,502.89          | 333.73               |
|  | Economic Sector                   | 567,476,571,220.00        | 22,237,959,955.53           | 266,855,519,466.30         | 47.02                |
|  | Law and Justice Sector            |                           | 23,249,316.67               | 278,991,800.00             |                      |
|  | Social Sector                     | 114,948,234,000.00        | 1,492,836,024.68            | 17,914,032,296.16          | 15.58                |
|  | Government Transfers              | -                         | -                           | -                          |                      |
|  | <b>Total</b>                      | <b>694,786,041,220.00</b> | <b>27,191,816,922.11</b>    | <b>326,301,803,065.35</b>  | <b>46.96</b>         |
|  | <b>Other Capital Expenditures</b> |                           | -                           |                            |                      |
|  | <b>PFMU:</b>                      |                           | -                           |                            |                      |
|  | IMO RAMP II                       | -                         | 963,645,951.62              | 11,563,751,419.38          |                      |
|  | SURWASH IPF                       | -                         | 19,886,381.67               | 238,636,580.04             |                      |
|  | SURWASH (PforR)                   | -                         | 34,927,633.42               | 419,131,601.03             |                      |
|  | IMO IMPACT                        | -                         | 922,097,187.16              | 11,065,166,245.92          |                      |
|  | MSG NG- CARES                     | -                         | -                           | -                          |                      |
|  | <b>Total</b>                      | <b>-</b>                  | <b>1,940,557,153.86</b>     | <b>23,286,685,846.37</b>   |                      |
|  | <b>Grand Total</b>                | <b>694,786,041,220.00</b> | <b>29,132,374,075.98</b>    | <b>349,588,488,911.72</b>  | <b>50.32</b>         |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT OF RECURRENT REVENUE FOR THE YEAR ENDED 31st DECEMBER 2025**

| Description                       | 31ST DECEMBER, 2024       |                           | 31ST DECEMBER, 2025       |                           |                           |                     |
|-----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
|                                   | Estimate                  | Actual                    | Final Budget              | Actual                    | Surplus                   | Shortfall           |
|                                   | =N=                       | =N=                       | =N=                       | =N=                       | =N=                       | =N=                 |
| Statutory Allocation (SRA)        | 41,834,054,715.00         | 15,682,604,149.20         | 21,568,112,101.19         | 80,635,971,600.16         | 59,067,859,498.97         |                     |
| 13% Mineral Deriv.                | 11,969,420,146.00         | 13,347,262,830.94         | 13,008,389,855.25         | 34,898,769,644.52         | 21,890,379,789.27         |                     |
| Exchange Gain Differ.             | 10,348,773,665.00         | 48,994,698,643.69         | 49,936,708,237.48         | 6,492,709,852.35          |                           | (43,443,998,385.13) |
| Excess Bank Charges               | 2,846,000,716.00          | -                         | -                         | -                         | -                         |                     |
| Forex Equalization Acct           | 2,121,608,272.00          | -                         | -                         | 62,220,360.96             | 62,220,360.96             |                     |
| Other External Revenue            | 1,414,339,473.00          | 7,424,200,248.73          | 3,116,053,135.30          | 14,260,043,682.56         | 11,143,990,547.26         |                     |
| <b>Sub-Total</b>                  | <b>70,534,196,987.00</b>  | <b>85,448,765,872.56</b>  | <b>87,629,263,329.22</b>  | <b>136,349,715,140.55</b> | <b>48,720,451,811.33</b>  |                     |
| VAT                               | 40,184,524,127.00         | 64,238,261,804.04         | 75,368,036,619.38         | 88,542,508,612.74         | 13,174,471,993.36         |                     |
| Excess Crude                      | -                         | -                         | -                         | -                         | -                         |                     |
| <b>Sub-Total</b>                  | <b>40,184,524,127.00</b>  | <b>64,238,261,804.04</b>  | <b>75,368,036,619.38</b>  | <b>88,542,508,612.74</b>  | <b>13,174,471,993.36</b>  |                     |
| <b>Share of FAAC</b>              | <b>110,718,721,114.00</b> | <b>149,687,027,676.60</b> | <b>162,997,299,948.60</b> | <b>224,892,223,753.29</b> | <b>61,894,923,804.69</b>  |                     |
| <b>Independent Revenue of MSG</b> |                           |                           |                           |                           |                           |                     |
| Personal Taxes                    | 36,675,101,050.00         | 14,357,493,761.86         | 14,565,937,524.05         | 25,596,884,268.38         | 11,030,946,744.33         |                     |
| Licences                          | 417,411,030.00            | 398,961,068.35            | 1,234,989,000.00          | 690,629,562.47            |                           | (544,359,437.53)    |
| Fees and Fines                    | 60,360,222,605.00         | 5,000,914,458.24          | 16,122,648,123.90         | 7,479,835,194.51          |                           | (8,642,812,929.39)  |
| Earnings and Sales                | 7,369,758,153.00          | 197,813,691.35            | 10,526,330,609.05         | 214,798,289.04            |                           | (10,311,532,320.01) |
| Rent on Govt. Property            | 164,890,000.00            | 73,997,971.04             | 127,160,000.00            | 85,583,903.64             |                           | (41,576,096.36)     |
| Sales/Rent on Lands & others      | -                         | -                         | -                         | -                         | -                         |                     |
| Investment Income                 | -                         | 28,064,154.24             |                           | 27,640,556.09             | 27,640,556.09             |                     |
| Miscellaneous                     | -                         | 166,535,870.42            |                           | 4,000.00                  | 4,000.00                  |                     |
| <b>Independent Rev. Total</b>     | <b>104,987,382,838.00</b> | <b>20,223,780,975.50</b>  | <b>42,577,065,257.00</b>  | <b>34,095,375,774.13</b>  |                           | (8,481,689,482.87)  |
| Other Revenue Sources             | -                         | 201,798,902,223.89        | 130,156,822,000.00        | 213,765,666,499.96        | 83,608,844,499.96         |                     |
| <b>Grand Total</b>                | <b>215,706,103,952.00</b> | <b>371,709,710,875.99</b> | <b>335,731,187,205.60</b> | <b>472,753,266,027.38</b> | <b>137,022,078,821.78</b> |                     |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**  
**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**RECURRENT EXPENDITURE (BUDGET) PERFORMANCE REPORT FOR THE PERIOD JANUARY - DECEMBER 2025**

|  | Particulars                              | Annual Budget          | Average Monthly Expenditure | Actual Expenditure to Date | % Achieved on Budget |
|--|------------------------------------------|------------------------|-----------------------------|----------------------------|----------------------|
|  | <b>Expenditures</b>                      |                        |                             |                            |                      |
|  | <b>Personnel Cost</b>                    | <b>=N=</b>             | <b>=N=</b>                  | <b>=N=</b>                 | <b>=N=</b>           |
|  | Administrative Sector                    | 10,911,989,815         | 413,807,790.59              | 4,965,693,487.02           | 46                   |
|  | Economic Sector                          | 9,289,281,311          | 700,301,619.59              | 8,403,619,435.04           | 90                   |
|  | Law and Justice                          | 3,555,068,138          | 328,445,331.25              | 3,941,343,974.99           | 111                  |
|  | Social Sector                            | 15,343,666,738         | 158,720,631.66              | 1,904,647,579.86           | 12                   |
|  | <b>Total</b>                             | <b>39,100,006,000</b>  | <b>1,601,275,373.08</b>     | <b>19,215,304,476.91</b>   | <b>49</b>            |
|  | <b>Parastatals Salary</b>                |                        |                             |                            |                      |
|  | Administrative Sector                    | 3,183,062,587          | 158,697,801.87              | 1,904,373,622.46           | 60                   |
|  | Economic Sector                          | 4,295,017,500          | 125,403,279.10              | 1,504,839,349.25           | 35                   |
|  | Law and Justice                          | 24,919,913             | -                           | -                          | -                    |
|  | Social Sector                            | 10,699,000,000         | 1,432,378,033.47            | 17,188,536,401.61          | 161                  |
|  | <b>Total</b>                             | <b>18,202,000,000</b>  | <b>1,716,479,114.44</b>     | <b>20,597,749,373.32</b>   | <b>113</b>           |
|  | <b>Overhead Cost</b>                     |                        |                             |                            |                      |
|  | Administrative Sector                    | 33,967,430,910         | 2,351,367,276.48            | 28,216,407,317.78          | 83                   |
|  | Economic Sector                          | 1,284,397,673          | 489,763,124.21              | 5,877,157,490.51           | 458                  |
|  | Law and Justice                          | 5,691,762,893          | 157,312,316.67              | 1,887,747,800.00           | 33                   |
|  | Social Sector                            | 3,956,408,524          | 617,774,484.30              | 7,413,293,811.56           | 187                  |
|  | <b>Total</b>                             | <b>44,900,000,000</b>  | <b>3,616,217,201.65</b>     | <b>43,394,606,419.85</b>   | <b>97</b>            |
|  | <b>Consolidated Revenue Fund Charges</b> |                        |                             |                            |                      |
|  | Social Benefits                          | 6,241,324,305          | 904,239,967.11              | 10,850,879,605.35          | 174                  |
|  | External loan Repayment                  | -                      | 592,445,908.76              | 7,109,350,905.12           |                      |
|  | Internal loan Repayment                  | 3,858,675,694          | 1,418,585,370.33            | 17,023,024,443.96          | 441                  |
|  | Public debts Charges                     |                        | 1,617,137,971.05            | 19,405,655,652.59          |                      |
|  | Service Wide Votes                       | -                      | 577,624,452.50              | 6,931,493,430.00           |                      |
|  | <b>Total</b>                             | <b>10,099,999,999</b>  | <b>5,110,033,669.75</b>     | <b>61,320,404,037.02</b>   | <b>607</b>           |
|  | <b>Other Expenditure</b>                 |                        |                             |                            |                      |
|  | PFMU Operating cost                      |                        | 393,648,398.61              | 4,723,780,783.31           |                      |
|  | Other Paac Deductions                    |                        | 189,664,283.90              | 2,275,971,406.80           |                      |
|  | <b>Total</b>                             |                        | <b>583,312,682.51</b>       | <b>6,999,752,190.11</b>    |                      |
|  | <b>Grand Total</b>                       | <b>112,302,005,999</b> | <b>12,627,318,041.43</b>    | <b>151,527,816,497.22</b>  | <b>135</b>           |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31st DECEMBER 2025**

| Code | Description                                          | 31ST DECEMBER, 2024  |                      | 31ST DECEMBER, 2025   |                      |                      |               |
|------|------------------------------------------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|---------------|
|      |                                                      | Estimates            | Actual               | Final Budget          | Actual               | Savings              | Excess        |
|      |                                                      | 2024                 | 2024                 | 2025                  | 2025                 | 2025                 | 2025          |
|      |                                                      | =N=                  | =N=                  | =N=                   | =N=                  | =N=                  | =N=           |
|      | <b>Administrative Sector</b>                         |                      |                      |                       |                      |                      |               |
|      | Office of The Executive Governor                     | 601,935,863          | 194,856,406          | 8,990,950,960         | 2,423,615,070        | 6,567,335,890        |               |
|      | Office of The Deputy Governor                        | 120,614,122          | 37,050,112           | 210,267,650           | 229,366,151          |                      | (19,098,501)  |
|      | Bureau For Local Govt. and Chieftaincy Affairs       | 85,262,725           | 68,274,117           | 98,213,431            | 109,871,789          |                      | (11,658,359)  |
|      | Imo State Bureau of Statistics                       |                      | 61,747,951           |                       | 117,825,697          |                      | (117,825,697) |
|      | Min. of Special Projects                             | 34,700,700           | -                    | 42,910,673            | -                    | 42,910,673           |               |
|      | Min. of Special Duties                               | 22,656,083           | -                    | 38,596,269            | -                    | 38,596,269           |               |
|      | Min. of Budget, Economic Planning & Statistics       | 121,045,768          | 57,862,720           | 85,208,594            | 101,524,893          |                      | (16,316,299)  |
|      | Office of The Secretary to The State Government      | 136,493,671          | 75,235,796           | 156,354,893           | 144,396,475          | 11,958,418           |               |
|      | Imo State Liaison Office Abuja                       | -                    | 12,062,895           |                       | 22,779,729           |                      | (22,779,729)  |
|      | Imo State Liaison Office Lagos                       | -                    | 11,402,607           |                       | 21,470,618           |                      | (21,470,618)  |
|      | Office of The Head of Service                        | 132,318,773          | 162,638,942          | 185,717,404           | 307,078,697          |                      | (121,361,293) |
|      | Ministry Of Digital Economy and E-Government         | 31,183,965           |                      |                       |                      | -                    |               |
|      | Min. of Finance                                      | 156,702,341          | 120,297,833          | 160,397,978           | 214,786,991          |                      | (54,389,013)  |
|      | Office of the Aud. Gen.-State                        | 103,039,384          | 68,842,118           | 64,034,396            | 100,021,247          |                      | (35,986,851)  |
|      | Office of The Aud.r Gen.-Local Govt.                 | 84,800,671           | 48,814,824           | 55,212,164            | 85,005,919           |                      | (29,793,755)  |
|      | Civil Service Commission                             | 62,355,883           | 43,172,159           | 59,334,900            | 72,360,177           |                      | (13,025,277)  |
|      | Local Government Service Commission                  | 64,939,424           | 35,654,804           | 72,598,950            | 68,189,944           | 4,409,006            |               |
|      | Local Government Pension Board                       | -                    | 5,657,353            |                       | 12,243,267           |                      | 12,243,267    |
|      | Imo State Internal Revenue Service                   | 144,067,394          | 272,723,910          | 172,583,375           | 200,615,099          |                      | 200,615,099   |
|      | Imo State House of Assembly                          | 470,603,853          | 222,545,618          | 299,511,237           | 330,751,894          |                      | 330,751,894   |
|      | House of Assembly Service Commission                 | 96,647,428           | 64,513,847           | 75,991,374            | 275,433,120          |                      | 275,433,120   |
|      | Imo State Independent Electoral Commission           | 111,226,184          | 76,037,583           | 100,364,598           | 128,356,710          |                      | 128,356,710   |
|      | Ministry Of Labour, Employment and Productivity      | 71,418,445           | -                    | -                     |                      | -                    |               |
|      | Ministry Of Public Orientation And Religious Affairs | 120,500,235          | -                    |                       |                      | -                    |               |
|      | Ministry Of Niger Delta Affairs                      | 141,600,271          | -                    |                       |                      | -                    |               |
|      | Imo State Electricity Regulatory Commission          |                      |                      | 9,171,845             |                      | 9,171,845            |               |
|      | Ministry Of Digital Economy and E-Government         |                      |                      | 34,569,122            |                      | 34,569,122           |               |
|      | Salaries on CRF Charges                              | -                    | 1,249,875,801        |                       |                      | -                    |               |
|      | <b>Sub-Total Administrative Sector</b>               | <b>2,914,113,183</b> | <b>2,889,267,396</b> | <b>10,911,989,815</b> | <b>4,965,693,487</b> | <b>5,946,296,327</b> |               |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                            | 31ST DECEMBER, 2024  |                      | 31ST DECEMBER, 2025  |                      |                      |                      |
|------|--------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|      |                                                        | Estimates            | Actual               | Final Budget         | Actual               | Savings              | Excess               |
|      |                                                        | 2024                 | 2024                 | 2025                 | 2025                 | 2025                 | 2025                 |
|      | <b>Economic Sector</b>                                 | =N=                  | =N=                  | =N=                  | =N=                  | =N=                  | =N=                  |
|      | Ministry Of Agriculture & Natural Resources            | 455,886,896          | 340,918,994          | 161,164,144          | 501,409,123          |                      | (340,244,979)        |
|      | Ministry Of Environment & Natural Resources            | 127,921,539          | 97,007,518           | 150,388,519          | 179,143,861          |                      | (28,755,343)         |
|      | Ministry of Livestock Development                      | 139,459,949          | -                    |                      |                      | -                    |                      |
|      | Ministry Of Trade Investment                           | 144,901,054          | 149,008,802          | 133,838,214          | 250,809,009          |                      | (116,970,795)        |
|      | Ministry Of Industries                                 | 36,200,000           | -                    |                      |                      | -                    |                      |
|      | Ministry of Petroleum Resources                        | 47,560,998           | -                    | 74,035,583           |                      | 74,035,583           |                      |
|      | Ministry Of Information and Strategy                   | 129,146,945          | 84,374,271           | 123,929,739          | 150,808,589          |                      | (26,878,849)         |
|      | Ministry Of Tourism                                    | 63,581,053           | 41,668,064           |                      |                      | -                    |                      |
|      | Ministry Of Creative Arts & Culture                    | 15,700,000           | -                    | 107,463,448          | 74,858,566           | 32,604,881           |                      |
|      | Ministry Of Water Resources                            | 122,122,435          | 141,215,487          | 100,187,909          | 239,693,234          |                      | (139,505,325)        |
|      | Ministry Of Power and Rural Electrification            | 40,600,811           | -                    | 63,223,269           |                      | 63,223,269           |                      |
|      | Ministry of Lands, Survey & Physical Planning          | 161,740,254          | 170,338,672          | 145,766,162          | 298,409,619          |                      | (152,643,457)        |
|      | Min. of Hou. & Urban Dev.                              | 81,335,340           | 56,747,821           | 143,224,136          | 93,160,498           | 50,063,638           |                      |
|      | Office of The Surveyor General                         | 54,143,454           | -                    | 60,881,969           |                      | 60,881,969           |                      |
|      | Ministry Of Works                                      | 202,963,660          | 156,512,261          | 210,534,038          | 300,254,490          |                      | (6,340,237,503)      |
|      | Min. of Transport                                      | 69,525,628           | 34,489,033           | 66,188,941           | 64,555,394           | 1,633,547            |                      |
|      | Ministry of Rural Development and Economic Empowerment |                      |                      | 7,699,009,891        |                      | 7,699,009,891        |                      |
|      | Ministry Of Mines And Solid Minerals                   | 50,777,198           | -                    | 49,445,348           |                      | 49,445,348           |                      |
|      | <b>Sub Total- Economic Sector</b>                      | <b>1,943,567,214</b> | <b>1,272,280,922</b> | <b>9,289,281,311</b> | <b>2,153,102,383</b> | <b>7,136,178,927</b> |                      |
|      | <b>Law and Justice</b>                                 |                      |                      |                      |                      |                      |                      |
|      | Min. of Justice                                        | 997,589,575          | 489,768,797          | 534,565,901          | 565,107,196          |                      | (30,541,296)         |
|      | Judicial-High Court                                    | 1,453,058,718        | 1,366,850,946        | 1,530,232,506        | 1,556,342,372        |                      | (26,109,866)         |
|      | Judicial-Customary Court of Appeal                     | 1,109,216,440        | 1,345,482,593        | 1,374,531,387        | 1,611,155,249        |                      | (236,623,862)        |
|      | Law Reform Commission                                  | 110,715,883          | -                    | 27,548,230           |                      | 27,548,230           |                      |
|      | Judicial Service Commission                            | 166,913,558          | 128,791,464          | 88,190,114           | 208,739,158          |                      | (120,549,044)        |
|      | <b>Sub Total- Law and Justice</b>                      | <b>2,839,904,599</b> | <b>2,841,125,002</b> | <b>3,555,068,138</b> | <b>3,941,343,975</b> |                      | <b>(386,275,837)</b> |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                            | 31ST DECEMBER, 2024     |                          | 31ST DECEMBER, 2025   |                         |                       |              |
|------|----------------------------------------|-------------------------|--------------------------|-----------------------|-------------------------|-----------------------|--------------|
|      |                                        | Estimates               | Actual                   | Final Budget          | Actual                  | Savings               | Excess       |
|      |                                        | 2024                    | 2024                     | 2025                  | 2025                    | 2025                  | 2025         |
|      |                                        | =N=                     | =N=                      | =N=                   | =N=                     | =N=                   | =N=          |
|      | <b>Social sector</b>                   |                         |                          |                       |                         |                       |              |
|      | Min. of Education                      | 323,443,771.49          | 189,867,645.63           | 10,467,101,911        | 346,692,300.95          | 10,120,409,610        |              |
|      | Min. of Health                         | 348,171,669.00          | 840,005,093.13           | 4,148,625,362         | 1,031,820,507.53        | 3,116,804,855         |              |
|      | Ministry Of Health Insurance           | 86,700,000.00           | -                        | 112,498,262           |                         | 112,498,262           |              |
|      | Min. of Gender and Vuln. Groups        | 110,111,206.08          | 93,767,880.62            | 123,977,717           | 164,045,498.96          |                       | (40,067,782) |
|      | Min. of Humanitarian Affairs           | 45,111,200.60           | -                        | 32,664,318            | 6,203,274.16            | 26,461,044            |              |
|      | Min. of Youth and Social Dev.          | 57,049,065.38           | 42,130,128.20            | 48,076,589            | 51,193,119.29           |                       | (3,116,530)  |
|      | Imo State Sports Commission            | 243,202,438.95          | 162,208,290.68           | 265,573,411           | 275,424,890.70          |                       | (9,851,480)  |
|      | Min. of Sanitation and Hygiene         | 51,370,694.61           | -                        | -                     |                         | -                     |              |
|      | Min. Of Science and Technology         | 49,967,442.09           | 14,723,748.19            | 46,781,494            | 29,267,988.27           | 17,513,506            |              |
|      | Min. of Home Land Security & Vigilante | 45,082,290.80           | -                        | 41,427,197            |                         | 41,427,197            |              |
|      | Ministry of Religious Affairs          |                         |                          | 27,415,599            |                         | 27,415,599            |              |
|      | Ministry of Niger Delta Affairs        |                         |                          | 29,524,877            |                         | 29,524,877            |              |
|      | <b>Sub Total- Social Sector</b>        | <b>1,360,209,779.00</b> | <b>1,342,702,786.45</b>  | <b>15,343,666,738</b> | <b>1,904,647,579.86</b> | <b>13,439,019,158</b> |              |
|      | <b>Grand Total</b>                     | <b>9,054,906,109.66</b> | <b>12,615,113,840.06</b> | <b>39,100,006,000</b> | <b>12,964,787,425</b>   | <b>26,135,218,575</b> |              |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (PARASTATALS PERSONNEL COST ON SUPERVISING MINISTRIES) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                         | 31ST DECEMBER, 2024  |                      | 31ST DECEMBER, 2025  |                      |                      |              |
|------|-----------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|
|      |                                                     | Estimates            | Actual               | Final Budget         | Actual               | Savings              | Excess       |
|      | Supervising Ministry                                | 2024                 | 2024                 | 2025                 | 2025                 | 2025                 | 2025         |
|      | <b>Administrative Sector</b>                        | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>   |
|      | Office of The Executive Governor                    | 3,586,324,850        | 1,288,131,241        | 1,998,800,000        | 1,870,080,323        | 128,719,677          |              |
|      | Ministry of Finance                                 | 11,200,000           | 17,279,497           | 1,023,326,685        | 28,408,279           | 994,918,406          |              |
|      | Ministry of Foreign and International Affairs       |                      | 4,135,894            | -                    | 5,885,020            |                      | (5,885,020)  |
|      | Office Of The Deputy Governor                       | 100,000,000          | -                    | -                    | -                    | -                    |              |
|      | Ministry of Local Govt, Com and Chieftaincy affairs |                      | -                    | 10,000,000           | -                    | 10,000,000           |              |
|      | Office of the Secretary to the State Government     | 25,000,000           | -                    | 150,000,000          | -                    | 150,000,000          |              |
|      | Office Of The Head Of Service                       | 60,000,000           | -                    | -                    | -                    | -                    |              |
|      | Ministry Of Humanitarian Affairs                    | 123,000,000          | -                    | -                    | -                    | -                    |              |
|      | Office of The Auditor General - Local Govt.         |                      | -                    | 935,903              | -                    | 935,903              |              |
|      | <b>Sub-Total- Administrative Sector</b>             | <b>3,905,524,850</b> | <b>1,309,546,631</b> | <b>3,183,062,587</b> | <b>1,904,373,622</b> | <b>1,278,688,965</b> |              |
|      | <b>Economic Sector</b>                              |                      |                      |                      |                      |                      |              |
|      | Ministry of Agriculture and Food Security           | 260,000,000          | 135,303,587          | 200,000,000          | 186,106,627          | 13,893,373           |              |
|      | Ministry of Live stock Development                  |                      | 12,929,702           |                      | 17,608,692           |                      | (17,608,692) |
|      | Ministry of Environment and Natural Resources       | 300,000,000          | 28,125,999           | 50,000,000           | 46,593,488           | 3,406,512            |              |
|      | Ministry of Trade, Commerce and Investment          | 175,000,000          | 53,807,915           | 570,000,000          | 100,167,629          | 469,832,371          |              |
|      | Ministry of water Resources                         | 594,500,000          | 129,667,435          | 1,600,000,000        | 560,327,972          | 1,039,672,028        |              |
|      | Ministry of Lands, Survey and Physical Planning     | 200,000,000          | 92,131,852           | 945,017,500          | 169,160,943          | 775,856,557          |              |
|      | Ministry of Housing and Urban Development           |                      | 29,617,251           | 50,000,000           | 59,417,499           |                      | (9,417,499)  |
|      | Ministry of Technology Development                  |                      | 5,454,970            |                      | 11,688,944           |                      | (11,688,944) |
|      | Ministry of Tourism, Creative Arts and Culture      | 320,000,000          | 61,717,003           | 280,000,000          | 99,495,554           | 180,504,446          |              |
|      | Ministry of Information and Orientation             | 53,000,000           | 150,683,614          | 350,000,000          | 254,272,001          | 95,727,999           |              |
|      | Ministry of Transport                               |                      |                      | 250,000,000          | -                    | 250,000,000          |              |
|      | <b>Total Economic s</b>                             | <b>1,902,500,000</b> | <b>699,439,329</b>   | <b>4,295,017,500</b> | <b>1,504,839,349</b> | <b>2,790,178,151</b> |              |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (PARASTATALS PERSONNEL COST ON SUPERVISING MINISTRIES) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                               | 31ST DECEMBER, 2024   |                       | 31ST DECEMBER, 2025   |                       |              |                        |
|------|-------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------|------------------------|
|      |                                           | Estimates             | Actual                | Final Budget          | Actual                | Savings      | Excess                 |
|      | <b>Supervising Ministry</b>               | <b>2024</b>           | <b>2024</b>           | <b>2025</b>           | <b>2025</b>           | <b>2025</b>  | <b>2025</b>            |
|      | <b>Law and Justice</b>                    | <b>=N=</b>            | <b>=N=</b>            | <b>=N=</b>            | <b>=N=</b>            | <b>=N=</b>   | <b>=N=</b>             |
|      | Ministry of Justice and Attorney General  | 27,000,000.00         | -                     | 20,000,000.00         |                       | -            |                        |
|      | Judiciary - Customary Court Of Appeal     |                       | -                     | 4,919,912.64          | -                     | -            | -                      |
|      | <b>Total- Law and Justice</b>             | <b>27,000,000.00</b>  | <b>-</b>              | <b>24,919,912.64</b>  | <b>-</b>              |              |                        |
|      | <b>Social Sector</b>                      |                       |                       |                       | -                     |              |                        |
|      | Ministry of Education                     | 17,182,471,083        | 8,586,605,146         | 6,629,000,000         | 13,382,838,981        |              | (6,753,838,981)        |
|      | Ministry of Health                        | 8,748,000,000         | 2,286,819,029         | 3,070,000,000         | 2,908,445,413         | 161,554,587  |                        |
|      | Ministry of Social Welfare and Sanitation |                       | 20,570,406            |                       | 43,386,007            | (43,386,007) |                        |
|      | Imo State Sports Commission               | 372,888,351           |                       | 1,000,000,000         | 853,866,000           | 146,134,000  |                        |
|      | <b>Total Social Service</b>               | <b>26,303,359,434</b> | <b>10,893,994,582</b> | <b>10,699,000,000</b> | <b>17,188,536,402</b> |              | <b>(6,489,536,402)</b> |
|      | <b>GRAND TOTAL</b>                        | <b>32,138,384,284</b> | <b>12,902,980,542</b> | <b>18,202,000,000</b> | <b>20,597,749,373</b> |              |                        |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                            | 31ST DECEMBER, 2024   |                       | 31ST DECEMBER, 2025   |                       |                      |                  |
|------|--------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|------------------|
|      |                                                        | Estimate s            | Actual                | Final Budget          | Actual                | Savings              | Exc ess          |
|      |                                                        | 2024                  | 2024                  | 2025                  | 2025                  | 2025                 | 2025             |
|      | Administrative Sector                                  | =N=                   | =N=                   | =N=                   | =N=                   | =N=                  | =N=              |
|      | Office of the Exe.Gov.                                 | 24,995,730,014        | 13,719,458,552        | 7,102,457,027         | 18,355,609,936        |                      | (11,253,152,909) |
|      | Bureau for Public Procurement & Price Intelligence     | -                     | 35,597,610            |                       | 25,990,000            |                      | (25,990,000)     |
|      | Imo State Investment & Promotion Agency (ISIPA)        | -                     | 6,000,000             |                       | 6,000,000             |                      | (6,000,000)      |
|      | Ministry of Homeland Security and Vigilante Affairs    | -                     | 148,982,500           | 78,988,896            | 73,900,000            | 5,088,896            |                  |
|      | Government House Special Forces                        | -                     | 78,000,000            |                       | 78,000,000            |                      | (78,000,000)     |
|      | Special Adviser to the New media                       | -                     | 36,000,000            |                       | 12,000,000            |                      | (12,000,000)     |
|      | Deputy Chief of Staff (Gen.Ss)                         |                       |                       |                       | 107,500,000           |                      | (107,500,000)    |
|      | Chief Press Secretary to the Governor                  | -                     | 18,000,000            |                       | 6,000,000             |                      | (6,000,000)      |
|      | Government House Protocol Department                   | -                     | 12,000,000            |                       | 4,000,000             |                      | (4,000,000)      |
|      | Chief Economic Adviser to the Governor                 | -                     | 48,000,000            |                       | 58,000,000            |                      | (58,000,000)     |
|      | Deputy Chief Security                                  | -                     | 3,000,000             |                       | 2,750,000             |                      | (2,750,000)      |
|      | Office Of The Deputy Governor                          | 1,187,025,000         | 184,017,400           | 780,175,000           | 420,000,000           | 360,175,000          |                  |
|      | Bureau For LG. & Chieftaincy Affairs                   | 190,822,500           | 7,500,000             | 78,865,000            |                       | 78,865,000           |                  |
|      | Imo State Council of Elders                            | -                     | 42,500,000            |                       | 30,000,000            |                      | (30,000,000)     |
|      | Min. of Special Projects                               | 47,612,500            | 6,000,000             |                       | 36,000,000            |                      | (36,000,000)     |
|      | Min. of Special Duties                                 | 190,160,282           | 6,000,000             | 31,706,247            |                       | 31,706,247           |                  |
|      | Min. of Budget, Eco., Plan & Statistics                | 651,265,000           | 84,340,000            | 16,082,756,385        | 208,898,500           | 15,873,857,885       |                  |
|      | Ministry of Humanitarian Affairs & Disaster Mgt.       | 464,025,000           | 6,440,000             |                       | 272,446,505           |                      | (272,446,505)    |
|      | Office Of The Secretary to the State Government        | 561,655,380           | 629,121,539           | 347,792,500           | 5,411,382,918         |                      | (5,187,218,458)  |
|      | Imo State Liaison Office Abuja                         | -                     | 76,000,000            |                       | 34,000,000            |                      | (34,000,000)     |
|      | Imo State Orientation Agency                           |                       |                       |                       | 25,000,000            |                      | (25,000,000)     |
|      | Imo State Liaison Office Lagos                         | -                     | 147,190,400           |                       | 110,693,433           |                      | (110,693,433)    |
|      | Office of the Head of Service                          | 284,332,175           | 156,050,000           | 112,693,675           | 192,540,400           |                      | (79,846,725)     |
|      | Ministry Of Rural Development and Economic Empowerment |                       |                       | 105,088,659           | 221,000,000           |                      | (115,911,341)    |
|      | Ministry of Finance                                    | 1,796,025,000         | 80,932,418            | 3,442,289,604         | 235,660,075           | 3,206,629,529        |                  |
|      | Office of The Accountant General                       |                       | 69,000,000            |                       | 95,340,000            |                      | (95,340,000)     |
|      | Treasury Project Account                               |                       |                       |                       | 2,500,000             |                      | (2,500,000)      |
|      | <b>Carried Forward</b>                                 | <b>30,368,652,851</b> | <b>15,600,130,419</b> | <b>28,162,812,993</b> | <b>26,025,211,766</b> | <b>2,137,601,227</b> |                  |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                                  | 31ST DECEMBER, 2024   |                       | 31ST DECEMBER, 2025   |                       |                      |                      |
|------|--------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|
|      |                                                              | Estimates             | Actual                | Final Budget          | Actual                | Savings              | Excess               |
|      |                                                              | 2024                  | 2024                  | 2025                  | 2025                  | 2025                 | 2025                 |
|      |                                                              | =N=                   | =N=                   | =N=                   | =N=                   | =N=                  | =N=                  |
|      | <b>Administrative Sector (Cont'd)</b>                        |                       |                       |                       |                       |                      |                      |
|      | <b>Brought forward</b>                                       | <b>30,368,652,851</b> | <b>15,600,130,419</b> | <b>28,162,812,993</b> | <b>26,025,211,766</b> | <b>2,137,601,227</b> |                      |
|      | Sub Treasury Qwen                                            |                       |                       |                       | 2,500,000             |                      | (2,500,000)          |
|      | Ministry of Information and Strategy                         | 1,540,390,000         | 1,479,190,520         |                       |                       | -                    | -                    |
|      | Nigeria Union of Journalist, Imo State Branch                |                       | 9,000,000             |                       | 4,000,000             |                      | (4,000,000)          |
|      | Office of the Aud. Gen.-State                                | 187,000,000           | 15,500,000            | 54,005,000            | 45,500,000            | 8,505,000            |                      |
|      | Office of The Auditor Gen.-Local Govt.                       | 172,900,000           | 6,500,000             | 108,545,000           | 6,000,000             | 102,545,000          |                      |
|      | Ministry Of Petroleum and Natural Gas Development            |                       |                       | 44,393,185            |                       | 44,393,185           |                      |
|      | Civil Service Commission                                     | 161,290,000           | 26,000,000            | 53,007,500            | 29,460,000            | 23,547,500           |                      |
|      | Office of the Surveyor-General                               |                       |                       | 80,712,500            |                       | 80,712,500           |                      |
|      | Local Government Service Commission                          | 115,856,310           | 39,000,000            | 56,951,110            | 60,690,000            | (3,738,890)          | (3,738,890)          |
|      | Imo State Internal Revenue Service                           | 618,793,000           | 487,435,000           | 190,750,000           | 318,838,052           |                      | (128,088,052)        |
|      | Imo State Oil Prod Area Dev.Eco. Comm. (ISO PADEC)           |                       |                       |                       | 80,000,000            |                      | (80,000,000)         |
|      | Min. of Digital Economy & E-Governance                       | 308,360,000           | 206,069,163           | -                     |                       | -                    |                      |
|      | Min. of Public Orientation and Religious Affairs             | -                     | 6,000,000             |                       |                       | -                    |                      |
|      | Imo State House of Assembly                                  | 6,763,308,981         | 3,061,682,550         | 5,075,210,744         | 1,533,207,500         | 3,542,003,244        |                      |
|      | House of Assembly Service Commission                         | 134,887,105           | 26,000,000            | 53,315,000            | 99,000,000            |                      | (45,685,000)         |
|      | Min. of Niger Delta Affairs                                  | -                     | 34,105,000            |                       |                       | -                    |                      |
|      | Imo State Independent Elect. Com.                            | 1,445,440,000         | 453,800,000           | 87,727,878            | 12,000,000            | 75,727,878           |                      |
|      | <b>Sub-Total- Administrative Sector</b>                      | <b>41,816,878,247</b> | <b>21,450,412,652</b> | <b>33,967,430,910</b> | <b>28,216,407,318</b> | <b>5,751,023,592</b> |                      |
|      | <b>Economic Sector</b>                                       |                       |                       |                       |                       |                      |                      |
|      | Min. of Agric. & Food Security                               | 112,200,000           | 143,193,730           | 57,610,750            | 50,660,000            | 6,950,750            |                      |
|      | Min. of Envir. & Nat. Resources                              | 538,600,000           | 137,000,000           | 234,798,045           | 312,795,000           |                      | (77,996,955)         |
|      | Envir. Transformation Committee (ENIRACO)                    | -                     | -                     |                       |                       | -                    |                      |
|      | Min. of Livestock Dev.                                       | 480,621,500           | 10,500,000            |                       | 36,000,000            |                      | (36,000,000)         |
|      | Ministry of Social Welfare & Sanitation                      | 188,500,000           | 2,000,000             |                       |                       |                      | -                    |
|      | Min. of Petroleum Resources                                  | 138,107,500           | 44,000,000            |                       | 75,400,000            |                      | (75,400,000)         |
|      | <b>Carried Forward</b>                                       | <b>1,458,029,000</b>  | <b>336,693,730</b>    | <b>292,408,795</b>    | <b>474,855,000</b>    |                      | <b>(182,446,205)</b> |
|      | The Accompanying Notes form part of the Financial Statements |                       |                       |                       |                       |                      |                      |

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD) FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                       | 31ST DECEMBER, 2024  |                    | 31ST DECEMBER, 2025  |                      |             |                        |
|------|---------------------------------------------------|----------------------|--------------------|----------------------|----------------------|-------------|------------------------|
|      |                                                   | Estimates            | Actual             | Final Budget         | Actual               | Savings     | Excess                 |
|      |                                                   | 2024                 | 2024               | 2025                 | 2025                 | 2025        | 2025                   |
|      | <b>Economic Sector (Cont'd)</b>                   | <b>=N=</b>           | <b>=N=</b>         | <b>=N=</b>           | <b>=N=</b>           | <b>=N=</b>  | <b>=N=</b>             |
|      | <b>Brought forward</b>                            | <b>1,458,029,000</b> | <b>336,693,730</b> | <b>292,408,795</b>   | <b>474,855,000</b>   |             | <b>(182,446,205)</b>   |
|      | Ministry of Special Projects                      | -                    | -                  | -                    | 36,000,000           |             | (36,000,000)           |
|      | Consumer Protection Council (CPC).                | -                    | 6,000,000          |                      | 6,000,000            |             | (6,000,000)            |
|      | Ministry Of Information, Public Orientation and S | -                    | -                  | 93,210,000           | 3,665,518,981        |             | (3,572,308,981)        |
|      | Min. of Science and Technology                    | 157,280,700          | 6,000,000          | 50,002,500           | 36,000,000           | 14,002,500  |                        |
|      | Min. of Water Resources                           | 273,205,000          | 66,878,300         |                      | 50,480,000           |             | (50,480,000)           |
|      | Imo State Water & Sewerage Corporation            | -                    | 100,000,000        |                      | 120,000,000          |             | (120,000,000)          |
|      | NG SURWASH IPF                                    |                      |                    |                      | 737,406,080          |             | (737,406,080)          |
|      | Imo State Fire Service                            | -                    | 6,000,000          |                      | 6,000,000            |             | (6,000,000)            |
|      | Min. of Mines & Solid Minerals                    | -                    | 6,000,000          | 335,310,000          | 36,000,000           | 299,310,000 |                        |
|      | Min. of Lands, Surv & Phy. Planning               | 492,695,000          | 49,860,900         | 97,260,000           | 412,000,000          |             | (314,740,000)          |
|      | Owerri Capital Dev. Authority. (OCDA).            | -                    | 7,000,000          |                      | 20,600,000           |             | (20,600,000)           |
|      | Min. of Hou. & Urban Dev.                         | 168,100,000          | 6,500,000          |                      |                      | -           |                        |
|      | Bureau of Rural Development                       | -                    | 7,500,000          |                      |                      | -           |                        |
|      | Office of The Surveyor General                    | 135,012,500          | -                  |                      |                      | -           |                        |
|      | Min. of Labour & Productivity                     | -                    | 6,000,000          |                      | 36,000,000           |             | (36,000,000)           |
|      | Min. of Power and Rural Electrification           | 491,250,000          | 63,181,162         |                      |                      |             | -                      |
|      | Min. of Trade and Investment                      | 238,400,285          | 74,900,000         | 55,260,285           | 56,397,000           |             | (1,136,715)            |
|      | Min. of Industry                                  | 403,825,000          | 2,000,000          |                      |                      | -           |                        |
|      | Min. of Works                                     | 103,744,010          | 47,275,000         | 307,044,500          | 134,000,000          | 173,044,500 |                        |
|      | Min. of Transport                                 | 74,625,883           | 15,500,000         | 53,901,593           | 49,900,430           | 4,001,163   |                        |
|      | <b>Sub Total- Economic Sector</b>                 | <b>3,996,167,378</b> | <b>807,289,092</b> | <b>1,284,397,673</b> | <b>5,877,157,491</b> |             | <b>(4,592,759,817)</b> |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD) FOR THE YEAR ENDED 31st DECEMBER 2025**

| Code | Description                                         | 31ST DECEMBER, 2024   |                       | Final Budget          | 31ST DECEMBER, 2025   |                      |                        |
|------|-----------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|------------------------|
|      |                                                     | Estimates             | Actual                |                       | Actual                | Savings              | Excess                 |
|      |                                                     | 2024                  | 2024                  | 2025                  | 2025                  | 2025                 | 2025                   |
|      | <b>Law and Justice Sector</b>                       |                       |                       |                       |                       |                      |                        |
|      | Min. of Justice                                     | 694,620,000           | 223,600,000           | 383,679,585           | 363,830,000           | 19,849,585           |                        |
|      | Judicial-High Court                                 | 4,269,635,903         | 333,150,180           | 2,691,283,078         | 1,315,667,800         | 1,375,615,278        |                        |
|      | Judicial-Customary Court of Appeal                  | 1,670,100,000         | 120,000,000           | 963,132,500           | 120,000,000           | 843,132,500          |                        |
|      | Judicial Serv. Com.                                 | 157,704,000           | 31,000,000            | 1,626,119,500         | 57,250,000            | 1,568,869,500        |                        |
|      | Law Reform Commission                               | 122,117,500           | 6,000,000             | 275,482,299           | 31,000,000            |                      | (3,451,770)            |
|      | <b>Sub Total- Law and Justice</b>                   | <b>6,914,177,403</b>  | <b>713,750,180</b>    | <b>5,691,762,893</b>  | <b>1,887,747,800</b>  | <b>3,804,015,093</b> |                        |
|      | <b>Social Service Sector</b>                        |                       |                       |                       |                       |                      |                        |
|      | Ministry of Education, Primary and Secondary        | 1,516,473,208         | 277,675,170           | 387,584,500           | 359,826,710           | 27,757,790           |                        |
|      | Kingsley Ozumba Mbadwe University                   | -                     | 239,000,000           | -                     | -                     | -                    |                        |
|      | Imo State Polytechnic Umuaigwo                      | -                     | 345,466,975           | -                     | -                     | -                    |                        |
|      | Imo Polytechnic Omuma                               | -                     | -                     | -                     | -                     | -                    |                        |
|      | Secondary Edu.Mgt. Board ( SEMB)                    | -                     | 6,500,000             | -                     | -                     | -                    |                        |
|      | University of Agric & Environmental Services.       | -                     | 299,036,000           | -                     | -                     | -                    |                        |
|      | Imo State University (MSU)                          | -                     | 593,606,928           | -                     | -                     | -                    |                        |
|      | College of Education Ihite Ubooma                   | -                     | 60,000,000            | -                     | -                     | -                    |                        |
|      | Ministry Of Health Secondary and Tertiary Healthc   | 2,585,166,700         | 762,842,750           | 628,619,766           | 44,423,790            | 584,195,976          |                        |
|      | Owerri Eye Centre                                   | -                     | 6,000,000             |                       | 6,000,000             |                      | (6,000,000)            |
|      | Min. of Gender and Vuln. Groups                     | 878,915,285           | 369,375,860           | 226,083,731           | 485,133,215           |                      | (259,049,484)          |
|      | Ministry of Housing, Urban Renewal & NC Dev         |                       |                       | 78,410,000            | 61,237,500            | 17,172,500           |                        |
|      | Min. of Digital Economy & E-Governance              |                       |                       | 326,855,852           | 1,620,683,200         |                      | (1,293,827,348)        |
|      | Ministry of Power and Electrification               |                       |                       | 66,257,897            | 309,759,770           |                      | (243,501,873)          |
|      | Ministry of Water Resources                         |                       |                       | 183,225,000           | -                     | 183,225,000          |                        |
|      | Ministry Of Tourism, Hospitality and Culture        | 179,612,500           | 168,981,798           | 112,715,000           | 44,570,000            | 68,145,000           |                        |
|      | Ministry of Science, Technology                     |                       |                       |                       |                       | -                    |                        |
|      | Min. of Youth and Social Dev.                       | 232,090,000           | 433,615,000           | 59,812,500            | 1,137,793,000         |                      | (1,077,980,500)        |
|      | Imo State Sports Commission                         | 849,600,000           | 6,000,000             | 513,307,500           | 156,000,000           | 357,307,500          |                        |
|      | Ministry of Sports                                  |                       |                       | 553,233,478           |                       | 553,233,478          |                        |
|      | Ministry of Niger Delta Affairs                     |                       |                       | 66,082,800            | 36,000,000            | 30,082,800           |                        |
|      | Nig. Labour Congress, Imo State Council             | -                     | 19,000,000            |                       | 11,000,000            |                      | (11,000,000)           |
|      | Imo State Electricity Regulatory Commission         |                       |                       | 196,644,000           | 93,283,000            | 103,361,000          |                        |
|      | Christian Association of Nigeria                    | -                     | 13,000,000            |                       | 55,920,000            |                      | (55,920,000)           |
|      | Ministry of Tertiary & Technical Education          | -                     | 20,786,000            | 66,703,585            | 1,543,372,396         |                      | (1,476,668,811)        |
|      | Ministry of Primary Health, Social Services and Hse | 464,663,500           | 166,761,250           | 490,872,915           | 1,448,291,231         |                      | (957,418,316)          |
|      | Ministry Of Creative Arts & Culture                 | 301,962,500           | 6,000,000             |                       |                       |                      | -                      |
|      | <b>Sub Total- Social Sector</b>                     | <b>7,008,483,693</b>  | <b>3,793,647,731</b>  | <b>3,956,408,524</b>  | <b>7,413,293,812</b>  |                      | <b>(3,456,885,288)</b> |
|      | <b>Grand Total</b>                                  | <b>59,735,706,721</b> | <b>26,765,099,654</b> | <b>44,900,000,000</b> | <b>43,394,606,420</b> |                      |                        |

The Accompanying Notes form part of the Financial Statements

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF CONSOLIDATED REVENUE FUND CHARGES FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                                                    | 31ST DECEMBER, 2024   |                       | 31ST DECEMBER, 2025  |                       |               |                           |
|------|--------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------|-----------------------|---------------|---------------------------|
|      |                                                                                | Estimates             | Actual                | Final Budget         | Actual                | Savings       | Excess                    |
|      | <b>Social Benefits</b>                                                         | =N=                   | =N=                   | =N=                  | =N=                   | =N=           | =N=                       |
|      | Gra tuity                                                                      | 1,500,000,000         | 11,616,148,780        | 2,500,000,000        | -                     | 2,500,000,000 |                           |
|      | Pe nsion                                                                       | 4,290,000,000         | 10,474,824,860        | 3,741,324,305        | 10,850,879,605        |               | (7,109,555,300)           |
|      | <b>Sub Total</b>                                                               | <b>5,790,000,000</b>  | <b>22,090,973,640</b> | <b>6,241,324,305</b> | <b>10,850,879,605</b> |               | <b>(4,609,555,300)</b>    |
|      |                                                                                |                       |                       |                      |                       | -             |                           |
|      | <b>Service Wide Votes</b>                                                      |                       |                       |                      |                       | -             |                           |
|      | Se c u r i t y o p e r a t i o n e x p e n s e s - G o v e r n o r O f f i c e | 3,300,000,000         | 13,244,418,300        | 23,237,717           | 6,204,493,430         |               | (6,181,255,713)           |
|      | Se c u r i t y V o t e s - I m o H o u s e o f A s s e m b l y                 | 300,000,000           | 871,400,000           | 300,000,000          | 727,000,000           |               | (427,000,000)             |
|      | C o n t r a t o r s / O t h e r M i s e l l a n e o u s D e b t s (M O J)      | 500,000,000           | -                     | 1,000,000,000        | -                     | 1,000,000,000 |                           |
|      | 10% I n t e r n a l G e n e r a t e d R e v e n u e t o L G A                  | 1,000,000,000         | -                     |                      |                       | -             |                           |
|      | <b>Sub Total</b>                                                               | <b>5,100,000,000</b>  | <b>14,115,818,300</b> | <b>1,323,237,717</b> | <b>6,931,493,430</b>  |               | <b>(5,608,255,712.75)</b> |
|      |                                                                                |                       |                       |                      |                       |               | -                         |
|      | <b>Public Debt Charges</b>                                                     |                       |                       |                      |                       |               | -                         |
|      | B a n k C h a r g e s                                                          | 300,000,000           | -                     | -                    | 86,854,166            |               | (86,854,166)              |
|      | F o r e i g n L o a n s - I n t e r e s t                                      |                       | -                     | -                    | 2,295,777,042         |               | (2,295,777,042)           |
|      | D o m e s t i c l o a n s R e p a y m e n t - I n t e r e s t                  |                       | -                     |                      | 17,023,024,444        |               | (17,023,024,444)          |
|      | <b>Sub Total</b>                                                               | <b>300,000,000</b>    | <b>-</b>              | <b>-</b>             | <b>19,405,655,653</b> |               | <b>(19,405,655,653)</b>   |
|      | <b>Grand Total</b>                                                             | <b>11,190,000,000</b> | <b>36,206,791,940</b> | <b>7,564,562,022</b> | <b>37,188,028,688</b> |               | <b>(29,623,466,666)</b>   |

### STATEMENT OF CAPITAL RECEIPTS FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                       | 31ST DECEMBER, 2024    |                       | 31ST DECEMBER, 2025    |                       |             |                          |
|------|---------------------------------------------------|------------------------|-----------------------|------------------------|-----------------------|-------------|--------------------------|
|      |                                                   | Estimates              | Actual                | Final Budget           | Actual                | Surplus     | Shortfall                |
|      |                                                   | =N=                    | =N=                   | =N=                    | =N=                   | =N=         | =N=                      |
|      | T r a n s f e r f r o m C o n s o l i d R e v     | 123,329,978,974        | -                     | 223,429,181,206        |                       |             |                          |
|      | O p e n i n g B a l                               |                        | -                     |                        |                       |             |                          |
|      | I n t e r n a l L o a n s                         | 55,479,379,536         | 20,000,000,000        | -                      | -                     |             |                          |
|      | E x t e r n a l L o a n s                         | 95,771,000,000         |                       | 272,827,762,823        | 61,543,714,900        |             | (211,284,047,923)        |
|      | G r a n t s                                       | 199,981,513,210        | 22,168,536,572        | 181,615,091,191        | 14,294,424,376        |             | (167,320,666,815)        |
|      | C o u n t e r P a r t F u n d                     |                        |                       | 16,914,000,000         |                       |             | (16,914,000,000)         |
|      | E c o l o g i c a l F u n d                       | -                      |                       |                        |                       | -           |                          |
|      | O t h e r C a p i t a l R e c e i p t s (P F M U) | -                      | 2,877,194,094         |                        |                       | -           |                          |
|      | S u r e W a s h                                   |                        |                       |                        | 737,386,080           | 737,386,080 |                          |
|      | m i s c e l l a n e o u s / C o n t i g e n c y   | -                      |                       |                        |                       | -           |                          |
|      | <b>Sub Total Capital Receipts</b>                 | <b>351,231,892,746</b> | <b>45,045,730,666</b> | <b>471,356,854,014</b> | <b>76,575,525,356</b> |             | <b>(394,781,335,658)</b> |
|      | <b>Total Capital Fund</b>                         | <b>474,561,871,720</b> | <b>45,045,730,666</b> | <b>694,786,035,220</b> | <b>76,575,525,356</b> |             | <b>(618,210,516,864)</b> |

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### STATEMENT OF CAPITAL EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2025

| Code | Description                                     | 31ST DECEMBER, 2024   |                       | 31ST DECEMBER, 2025  |                       |                  |                         |
|------|-------------------------------------------------|-----------------------|-----------------------|----------------------|-----------------------|------------------|-------------------------|
|      |                                                 | Estimates             | Actual                | Final Budget         | Actual                | Savings          | Excess                  |
|      |                                                 | 2024                  | 2024                  | 2025                 | 2025                  | 2024             | 2025                    |
|      | <b>Administrative Sector</b>                    | =N=                   | =N=                   | =N=                  | =N=                   | =N=              | =N=                     |
|      | Office of the Exe.Gov.                          | 14,437,800,000        | 11,526,435,516        | 750,200,000          | 16,124,859,163        |                  | (37,578,426,914)        |
|      | Office of the D/ Gov.                           | 685,000,000           | 222,000,000           | -                    |                       | -                |                         |
|      | Bureau For LG. & Chieftaincy Affairs            | 188,000,000           |                       | 20,000,000           |                       | 20,000,000.00    |                         |
|      | Min.of Special Duties                           | 450,000,000           |                       | 4,060,000,000        |                       | 4,060,000,000.00 |                         |
|      | Min. of Budget, Eco, Plan & Statistics          | 1,643,500,000         |                       | 110,000,000          |                       | 110,000,000.00   |                         |
|      | Min. of Homeland Security and Vigilante Affairs | 6,752,210,000         |                       | 700,000,000          |                       | 700,000,000.00   |                         |
|      | Office of the Secretary to the Exe.Gov.         | 1,318,200,000         |                       | 224,800,000          | 2,082,892,999         |                  | (1,690,342,999)         |
|      | Office of the HOS                               | 914,000,000           |                       | 87,000,000           | 8,980,000             | 78,020,000.00    |                         |
|      | Ministry of Finance                             | 6,303,000,000         | 50,000,000            | 318,000,000          | 9,275,000             | 308,725,000.00   |                         |
|      | Ministry of Information and Strategy            | 508,000,000           | 130,324,205           |                      | 9,892,000             | (9,892,000.00)   |                         |
|      | Office of the Aud. Gen.-State                   | 530,000,000           |                       | 100,000,000          |                       | 100,000,000.00   |                         |
|      | Office of The Aud.r Gen. -Local Govt.           | 50,800,000            |                       | 150,000,000          |                       | 150,000,000.00   |                         |
|      | Local Govt. Serv. Com.                          | 370,000,000           |                       |                      | 26,800,000            |                  | (26,800,000)            |
|      | Imo State Internal Revenue Service              | -                     |                       | -                    |                       |                  | (929,588,090)           |
|      | Imo State House of Assembly                     | 26,074,700,000        |                       | 393,000,000          |                       | 393,000,000.00   |                         |
|      | House of Assembly Serv. Com.                    | 41,000,000            |                       | 71,004,000           | 379,501,040           | (308,497,040.00) |                         |
|      | Imo State Indepen.Elect. Com.                   | 780,000,000           |                       | 132,132,000          |                       | 132,132,000.00   |                         |
|      | Imo State Oil Prod Area Dev.Eco. Com. (IS/      | 5,259,526,824         |                       | -                    |                       | -                |                         |
|      | Imo State Electricity Regulatory Commission     |                       |                       | 2,251,100,000        |                       | 2,251,100,000.00 |                         |
|      | <b>Sub-Total- Administrative Sector</b>         | <b>66,305,736,824</b> | <b>11,928,759,721</b> | <b>9,367,236,000</b> | <b>18,642,200,201</b> |                  | <b>(31,886,023,503)</b> |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT OF CAPITAL EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2025**

| Code | Description                                | 31ST DECEMBER, 2024    |                       | 31ST DECEMBER, 2025    |                        | Savings                | Excess          |
|------|--------------------------------------------|------------------------|-----------------------|------------------------|------------------------|------------------------|-----------------|
|      |                                            | Estimates              | Actual                | Final Budget           | Actual                 |                        |                 |
|      |                                            | 2024                   | 2024                  | 2025                   | 2025                   |                        |                 |
|      |                                            | =N=                    | =N=                   | =N=                    | =N=                    | =N=                    | =N=             |
|      | <b>Economic Sector</b>                     |                        |                       |                        |                        |                        |                 |
|      | Min. of Agric. & Food Security             | 7,962,732,612          | 218,170,000           | 30,000,000,000         |                        | 30,000,000,000         |                 |
|      | Min. of Envir. & Nat. Resources            | 8,738,900,000          |                       | 21,130,000,000         | 737,193,250            | 20,392,806,750         |                 |
|      | Min. of Livestock Dev.                     | 2,179,000,000          |                       | 20,020,000,000         |                        | 20,020,000,000         |                 |
|      | Rural Development & Economic Empowerment   |                        |                       | 500,000,000            |                        | 500,000,000            |                 |
|      | Min. of Trade and Investment               | 2,565,900,000          | -                     | 541,000,000            | 1,176,824,591          |                        | (635,824,591)   |
|      | Min. of Industry                           | 4,166,000,000          |                       |                        |                        | -                      |                 |
|      | Min. of Science and Technology             | 790,000,000            |                       | 425,000,000            | 39,769,050             | 385,230,950            |                 |
|      | Min. of Water Resources                    | 8,911,539,500          |                       | 8,370,788,843          |                        | 8,370,788,843          |                 |
|      | Min. of Power and Rural Electrification    | 1,838,105,000          | 4,882,479,925         | 74,755,479,042         | 21,704,035,843         | 53,051,443,199         |                 |
|      | Min. of Lands, Surv & Phy. Planning        | 893,000,000            | 388,718,340           | 1,110,000,000          | 2,464,546,844          | (1,354,546,844)        |                 |
|      | Min. of Hou. & Urban Dev.                  | 6,776,000,000          |                       | 7,865,000,000          | 17,250,000             | 7,847,750,000          |                 |
|      | Ministry of Niger Delta                    | 650,000,000            |                       |                        |                        | -                      |                 |
|      | Min. of Works                              | 187,452,358,491        | 84,398,149,869        | 297,509,312,778        | 241,871,374,652        | 55,637,938,126         |                 |
|      | Min. of Transport                          | 2,000,000,000          |                       | 101,010,000,000        |                        | 101,010,000,000        |                 |
|      | Min. of Special Projects                   | 115,655,000,000        | 1,405,000,000         | 9,000,000,000          | 12,987,867,631         | (3,987,867,631)        |                 |
|      | Min. of Petroleum                          | 1,660,000,000          | 250,000,000           | 110,000,000            |                        | 110,000,000            |                 |
|      | Min. of Mines and Solid Minerals           | 1,130,000,000          |                       | 1,400,000,000          | 370,000,000            | 1,030,000,000          |                 |
|      | Min. of Sanitation and Hygiene             | 230,000,000            |                       |                        |                        | -                      |                 |
|      | Ministry of Digital Economy & E-Governance | 1,255,000,000          | 1,525,710,909         | 1,310,000,000          | 7,833,744,044          |                        | (2,771,356,978) |
|      | Office of the Survey General               |                        |                       | 100,000,000            |                        | 100,000,000            |                 |
|      | <b>Sub Total: Economic Sector</b>          | <b>354,853,535,603</b> | <b>89,758,229,043</b> | <b>575,056,580,663</b> | <b>289,202,605,905</b> | <b>285,853,974,758</b> |                 |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**STATEMENT OF CAPITAL EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2025**

| Code | Description                                                      | Ref Note | 31st DECEMBER 2025 |        |                        |                        |
|------|------------------------------------------------------------------|----------|--------------------|--------|------------------------|------------------------|
|      |                                                                  |          | BED                | OTHERS | Total Actual           | Final Budget           |
|      |                                                                  |          |                    |        | 2025                   | 2025                   |
|      |                                                                  |          |                    |        | =N=                    | =N=                    |
|      | <b>Law and Justice Sector</b>                                    |          |                    |        |                        |                        |
|      | Ministry of Justice                                              |          |                    |        | 75,000,000             | 640,000,000            |
|      | Judicial-High Court                                              |          |                    |        | 148,191,800            | 1,485,000,000          |
|      | Judicial-Customary Court of Appeal                               |          |                    |        |                        | 578,000,000            |
|      | Judicial Serv. Com.                                              |          |                    |        | 55,800,000             | 276,000,000            |
|      | Law Reform Commission                                            |          |                    |        |                        | 15,000,000             |
|      | Legal Aid Council                                                |          |                    |        |                        | -                      |
|      | <b>Sub-Total- Law and Justice Sector</b>                         |          |                    |        | <b>278,991,800</b>     | <b>2,994,000,000</b>   |
|      | <b>Social sector</b>                                             |          |                    |        |                        |                        |
|      | Ministry of Education, Primary and Secondary                     | suppl17A | 360,000,000.00     | -      | 360,000,000            | 49,240,000,000         |
|      | Ministry of Tertiary and Technical Education                     |          |                    |        | 1,470,976,000          | 220,000,000            |
|      | Ministry of Health Secondary and Tertiary Healthcare Mgt.        |          |                    |        | 1,500,709,373          | 20,919,234,000         |
|      | Min. of Gender and Vuln. Groups                                  |          |                    |        |                        | 525,000,000            |
|      | Min. of Humanitarian Affairs, Disaster Mgt & Social Dev.         |          |                    |        |                        |                        |
|      | Ministry of Primary Health, Social Services and Health Insurance |          |                    |        | 10,974,086,923         | 11,014,000,000         |
|      | Min. of Creative Arts & Culture                                  |          |                    |        |                        |                        |
|      | Ministry of Tourism, Hospitality and Culture                     |          |                    |        | 10,132,641,915         | 30,210,000,000         |
|      | Min. of Youth and Social Dev.                                    |          |                    |        |                        | 290,000,000            |
|      | Imo State Sports Commission                                      |          |                    |        |                        | 770,000,000            |
|      | Ministry of Information, Public Orientation and Strategy         |          |                    |        |                        | 940,000,000            |
|      | Min. of Labour, Employment and Productivity                      |          |                    |        |                        |                        |
|      | PFMU                                                             |          |                    |        | 23,286,685,846         |                        |
|      | IMSG NG- CARES                                                   |          |                    |        |                        |                        |
|      | <b>Total Social Services Sector</b>                              |          |                    |        | <b>47,725,100,058</b>  | <b>114,128,234,000</b> |
|      | <b>Grand-Total</b>                                               |          | <b>360,000,000</b> |        | <b>355,848,897,963</b> | <b>701,546,050,663</b> |
|      |                                                                  |          |                    |        |                        | 116,552,455,889.71     |

The Accompanying Notes form part of the Financial Statements

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

*BASIC EDUCATION EXPENDITURE BY ECONOMIC CLASSIFICATION*

Supl note  
17A

| Code      | Ref No       | Economic Description                               | ACTUALS AS 31st Dec.,2025 |
|-----------|--------------|----------------------------------------------------|---------------------------|
|           |              | Total Expenditure                                  | N 2,090,361,793.82        |
| 2         |              | Expenditures                                       |                           |
| <b>21</b> |              | <b>PERSONNEL COST</b>                              |                           |
| 2101      | Note 4 & 16f | SALARY                                             | <b>1,370,535,083.82</b>   |
| 210101    |              | SALARIES AND WAGES                                 |                           |
| 21020111  |              | MOTOR VEHICLE MAINTENANCE                          |                           |
| <b>22</b> |              | <b>OTHER RECURRENT COSTS</b>                       |                           |
| 2202      | Note 5       | OVERHEAD COST                                      | <b>359,826,710.00</b>     |
| 220201    |              | TRAVEL & TRANSPORT - GENERAL                       |                           |
| 22020101  |              | LOCAL TRAVEL & TRANSPORT: TRAINING                 | 71,965,342.00             |
| 22020102  |              | LOCAL TRAVEL & TRANSPORT: OTHERS                   |                           |
| 220203    |              | MATERIALS & SUPPLIES - GENERAL                     | 260,289,094.40            |
| 22020301  |              | OFFICE STATIONERIES/COMPUTER CONSUMABLES           | 2,000,000.00              |
| 22020310  |              | TEACHING AIDS / INSTRUCTION MATERIALS              | 6,396,919.29              |
| 22020311  |              | FOOD STUFF / CATERING MATERIALS SUPPLIES           | 2,381,515.73              |
| 220204    |              | MAINTENANCE SERVICES - GENERAL                     | 6,396,919.29              |
| 22020401  |              | MAINTENANCE OF MOTOR VEHICLE/TRANSPORT EQUIPMENT   |                           |
| 22020402  |              | MAINTENANCE OF OFFICE FURNITURE                    | 2,000,000.00              |
| 22020405  |              | MAINTENANCE OF PLANTS/GENERATORS                   | 2,000,000.00              |
| 22020406  |              | OTHER MAINTENANCE SERVICES                         | 6,396,919.29              |
| 220205    |              | TRAINING - GENERAL                                 |                           |
| 22020501  |              | LOCAL TRAINING                                     |                           |
| <b>23</b> | Note 11      | <b>CAPITAL EXPENDITURE</b>                         | <b>360,000,000.00</b>     |
| 2301      |              | FIXED ASSETS PURCHASED                             |                           |
| 230101    |              | PURCHASE OF FIXED ASSETS - GENERAL                 |                           |
| 23010102  |              | PURCHASE OF OFFICE BUILDINGS                       |                           |
| 23010103  |              | PURCHASE OF RESIDENTIAL BUILDINGS                  |                           |
| 2302      |              | CONSTRUCTION / PROVISION                           |                           |
| 230201    |              | CONSTRUCTION / PROVISION OF FIXED ASSETS - GENERAL | 360,000,000.00            |
| 23020101  |              | CONSTRUCTION / PROVISION OF OFFICE BUILDINGS       |                           |
| 2303      |              | REHABILITATION / REPAIRS                           |                           |
| 230301    |              | REHABILITATION / REPAIRS OF FIXED ASSETS - GENERAL |                           |
| 2305      |              | OTHER CAPITAL PROJECTS                             |                           |
| 230501    |              | ACQUISITION OF NON TANGIBLE ASSETS                 |                           |
| 23050101  |              | RESEARCH AND DEVELOPMENT                           |                           |
|           |              | <b>Total Economic Expenditure</b>                  | <b>N 2,090,361,793.82</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

*BASIC EDUCATION EXPENDITURE BY PROGRAM CLASSIFICATION*

| Code        |  | Program Description                                                                        | ACTUALS AS 31st Dec.,2025 |
|-------------|--|--------------------------------------------------------------------------------------------|---------------------------|
| <b>05</b>   |  | <b>Education</b>                                                                           |                           |
| <b>0501</b> |  | <b>Effective governance of the education system</b>                                        | <b>1,370,535,083.82</b>   |
| 050101      |  | Legal, policy, regulations and standards, guidelines and protocols development and reviews |                           |
| 050104      |  | Integrated supportive supervision                                                          |                           |
| <b>0502</b> |  | <b>Increase in access, retention, and completion rate at all levels</b>                    |                           |
| 050203      |  | School feeding                                                                             |                           |
| <b>0504</b> |  | <b>Improved quality of teaching and learning outcomes</b>                                  | <b>351,445,194.27</b>     |
| 050404      |  | Curriculum review and development                                                          |                           |
| <b>0505</b> |  | <b>Adequate infrastructure at all levels</b>                                               |                           |
| 050501      |  | Schools' infrastructure construction and rehabilitation                                    | 360,000,000.00            |
| <b>0506</b> |  | <b>Improved education information management system (EIMS)</b>                             |                           |
| 050601      |  | ICT equipment, software and expertise                                                      | 8,381,515.73              |
| 050602      |  | Research and development                                                                   |                           |
|             |  | <b>Total Program Expenditure</b>                                                           | <b>N 2,090,361,793.82</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

*BASIC EDUCATION EXPENDITURE BY FUNCTION CLASSIFICATION*

| Code       |  | Functional Description              | ACTUALS AS 31st Dec.,2025 |
|------------|--|-------------------------------------|---------------------------|
| <b>709</b> |  | <b>EDUCATION</b>                    |                           |
| 7091       |  | PRE-PRIMARY AND PRIMARY EDUCATION   |                           |
| 70912      |  | PRIMARY EDUCATION                   | 1,066,519,010.95          |
| 7092       |  | SECONDARY EDUCATION                 |                           |
| 70921      |  | LOWER SECONDARY EDUCATION           | 1,023,842,782.87          |
| 70922      |  | UPPER SECONDARY EDUCATION           |                           |
| 7096       |  | SUBSIDIARY SERVICES TO EDUCATION    |                           |
| 70961      |  | SUBSIDIARY SERVICES TO EDUCATION    |                           |
| 7098       |  | EDUCATION N.E.C.                    |                           |
|            |  | <b>TOTAL FUNCTIONAL EXPENDITURE</b> | <b>N 2,090,361,793.82</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**PRIMARY HEALTH CARE EXPENDITURE BY ECONOMIC CLASSIFICATION**

Suppl note  
17B

| Code        | Ref Note             | Economic Description                                   | 2025 Actuals             | 2025 Approved Budget     |
|-------------|----------------------|--------------------------------------------------------|--------------------------|--------------------------|
|             |                      | <b>Total Expenditure</b>                               |                          | <b>12,467,371,176.89</b> |
| 2           |                      | Expenditures                                           |                          | 12,467,371,176.89        |
| <b>21</b>   | <b>suppl Note16G</b> | <b>PERSONNEL COST</b>                                  | <b>28,082,481.45</b>     | <b>962,498,261.89</b>    |
| 2101        |                      | SALARY                                                 | 16,849,488.87            | 781,002,602.89           |
| 210101      |                      | SALARIES AND WAGES                                     |                          | 781,002,602.89           |
| 21010101    |                      | SALARY                                                 |                          | 781,002,602.89           |
| 2102        |                      | ALLOWANCES AND SOCIAL CONTRIBUTION                     |                          | 146,300,567.00           |
| 210201      |                      | ALLOWANCES                                             | 11,232,992.58            | 146,300,567.00           |
| 21020103    |                      | ACCOMODATION                                           |                          | 3,938,821.00             |
| 22          |                      | OTHER RECURRENT COSTS                                  |                          | 490,872,915.00           |
| <b>2202</b> |                      | <b>OVERHEAD COST</b>                                   | <b>3,030,309,080.52</b>  | <b>490,872,915.00</b>    |
| 220201      |                      | TRAVEL & TRANSPORT - GENERAL                           |                          | 62,426,500.00            |
| 22020101    |                      | LOCAL TRAVEL & TRANSPORT: TRAINING                     |                          | 300,000.00               |
| 22020102    |                      | LOCAL TRAVEL & TRANSPORT: OTHERS                       | 15,000,000.00            | 62,126,500.00            |
| 220203      |                      | MATERIALS & SUPPLIES - GENERAL                         |                          | 221,396,415.00           |
| 22020301    |                      | OFFICE STATIONERIES / COMPUTER CONSUMABLES             | 2,017,849.32             | 52,200,000.00            |
| 22020307    |                      | DRUGS/LABORATORY/MEDICAL SUPPLIES                      | 62,000,000.00            | 169,196,415.00           |
| 220204      |                      | MAINTENANCE SERVICES - GENERAL                         | 448,291,231.20           | 207,050,000.00           |
| 22020401    |                      | MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT     |                          | 55,220,000.00            |
| 22020402    |                      | MAINTENANCE OF OFFICE FURNITURE                        |                          | 280,000.00               |
| 22020405    |                      | MAINTENANCE OF PLANTS/GENERATORS                       | 3,000,000.00             | 151,450,000.00           |
| 22020406    |                      | OTHER MAINTENANCE SERVICES                             | 2,000,000,000.00         | 100,000.00               |
| 22020501    |                      | LOCAL TRAINING                                         | 500,000,000.00           |                          |
| <b>23</b>   |                      | <b>CAPITAL EXPENDITURE</b>                             |                          | <b>11,014,000,000.00</b> |
| 2301        |                      | FIXED ASSETS PURCHASED                                 |                          | 130,000,000.00           |
| 230101      |                      | PURCHASE OF FIXED ASSETS - GENERAL                     |                          | 130,000,000.00           |
| 23010105    |                      | PURCHASE OF MOTOR VEHICLES                             |                          | 130,000,000.00           |
| <b>2302</b> |                      | <b>CONSTRUCTION / PROVISION</b>                        | <b>21,471,252,792.08</b> | <b>9,510,000,000.00</b>  |
| 230201      |                      | CONSTRUCTION / PROVISION OF FIXED ASSETS - GENERAL     |                          | 9,510,000,000.00         |
| 23020106    | Note 13              | CONSTRUCTION / PROVISION OF HOSPITALS / HEALTH CENTRES | 11,065,166,245.92        | 510,000,000.00           |
| 23020118    | Note 11              | CONSTRUCTION / PROVISION OF INFRASTRUCTURE             | 10,406,086,546.16        | 9,000,000,000.00         |
| 2305        |                      | OTHER CAPITAL PROJECTS                                 |                          | 1,374,000,000.00         |
| 230501      |                      | ACQUISITION OF NON TANGIBLE ASSETS                     |                          | 1,374,000,000.00         |
| 23050101    |                      | RESEARCH AND DEVELOPMENT                               |                          | 1,374,000,000.00         |
|             |                      | <b>TOTAL ECONOMIC EXPENDITURE</b>                      | <b>24,529,644,354.05</b> |                          |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**PRIMARY HEALTH CARE EXPENDITURE BY PROGRAM CLASSIFICATION**

|             |  |                                                                                                                | 2025 Actuals N           |
|-------------|--|----------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>04</b>   |  | <b>Health</b>                                                                                                  |                          |
| <b>0401</b> |  | <b>Effective governance of the health system</b>                                                               |                          |
| 040101      |  | Legal, policy, regulations and standards, guidelines and protocols development and reviews                     | 1,500,000,000.00         |
| 040102      |  | Human and institutional capacity performance management                                                        | 1,463,291,231.20         |
| 040103      |  | Health sector coordination mechanisms                                                                          | 33,100,330.77            |
| <b>0402</b> |  | <b>Community engagement and participation in health</b>                                                        |                          |
| 040201      |  | Community interventions                                                                                        |                          |
| <b>0403</b> |  | <b>Enhancement of the delivery of Essential Package of Health Services (EPHS) to all citizens</b>              |                          |
| 040301      |  | Reproductive, maternal and neonatal health                                                                     |                          |
| 040302      |  | Child health                                                                                                   |                          |
| 040303      |  | Adolescent health                                                                                              |                          |
| 040304      |  | Communicable diseases                                                                                          |                          |
| 040306      |  | Nutrition                                                                                                      |                          |
| <b>0405</b> |  | <b>Provision of adequate and modern health infrastructure for health services delivery</b>                     |                          |
| 040501      |  | Functional health facilities                                                                                   | 21,471,252,792.08        |
| <b>0406</b> |  | <b>Provision of quality, affordable, available, and safe medicines, vaccines, and other health commodities</b> |                          |
| 040601      |  | Sustainable drug supply                                                                                        | 62,000,000.00            |
|             |  | <b>Total Program Exp.</b>                                                                                      | <b>24,529,644,354.05</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**PRIMARY HEALTH CARE EXPENDITURE BY FUNCTIONAL CLASSIFICATION**

|             |  |                                             | 2025 Actuals     |
|-------------|--|---------------------------------------------|------------------|
| <b>707</b>  |  | <b>HEALTH</b>                               |                  |
| 7071        |  | MEDICAL PRODUCTS, APPLIANCES, AND EQUIPMENT |                  |
| 70711       |  | PHARMACEUTICAL PRODUCTS                     | 62,000,000.00    |
| 70712       |  | OTHER MEDICAL PRODUCTS                      | 2,948,291,231.20 |
| 70713       |  | THERAPEUTIC APPLIANCES AND EQUIPMENT        |                  |
| <b>7072</b> |  | <b>OUTPATIENT SERVICES</b>                  |                  |
| 70721       |  | GENERAL MEDICAL SERVICES                    |                  |
| 70722       |  | SPECIALIZED MEDICAL SERVICES                |                  |
| 70723       |  | DENTAL SERVICES                             |                  |
| 70724       |  | PARAMEDICAL SERVICES                        |                  |
| <b>7073</b> |  | <b>HOSPITAL SERVICES</b>                    |                  |
| 70731       |  | GENERAL HOSPITAL SERVICES                   |                  |
| 70732       |  | SPECIALIZED HOSPITAL SERVICES               |                  |
| 70733       |  | MEDICAL AND MATERNITY CENTRE SERVICES       | 48,100,330.77    |
| 70734       |  | NURSING AND CONVALESCENT HOME SERVICES      |                  |

|       |  |                        |                   |
|-------|--|------------------------|-------------------|
| 7074  |  | PUBLIC HEALTH SERVICES |                   |
| 70741 |  | PUBLIC HEALTH SERVICES |                   |
| 7075  |  | R & D HEALTH           |                   |
| 70751 |  | R & D HEALTH           |                   |
| 7076  |  | HEALTH N.E.C.          |                   |
| 70761 |  | HEALTH N.E.C.          | 21,471,252,792.08 |
|       |  | TOTAL FUNCTIONAL EXP   | 24,529,644,354.05 |

Suppl note  
17B

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### PRIMARY HEALTH CARE EXPENDITURE BY ECONOMIC CLASSIFICATION

| Code        | Ref Note             | Economic Description                                   | 2025 Actuals             | 2025 Approved Budget     |
|-------------|----------------------|--------------------------------------------------------|--------------------------|--------------------------|
|             |                      | <b>Total Expenditure</b>                               |                          | <b>12,467,371,176.89</b> |
| 2           |                      | Expenditures                                           |                          | 12,467,371,176.89        |
| <b>21</b>   | <b>suppl Note16G</b> | <b>PERSONNEL COST</b>                                  | <b>28,082,481.45</b>     | 962,498,261.89           |
| 2101        |                      | SALARY                                                 | 16,849,488.87            | 781,002,602.89           |
| 210101      |                      | SALARIES AND WAGES                                     |                          | 781,002,602.89           |
| 21010101    |                      | SALARY                                                 |                          | 781,002,602.89           |
| 2102        |                      | ALLOWANCES AND SOCIAL CONTRIBUTION                     |                          | 146,300,567.00           |
| 210201      |                      | ALLOWANCES                                             | 11,232,992.58            | 146,300,567.00           |
| 21020103    |                      | ACCOMODATION                                           |                          | 3,938,821.00             |
| 22          |                      | OTHER RECURRENT COSTS                                  |                          | 490,872,915.00           |
| <b>2202</b> |                      | <b>OVERHEAD COST</b>                                   | <b>3,030,309,080.52</b>  | 490,872,915.00           |
| 220201      |                      | TRAVEL & TRANSPORT - GENERAL                           |                          | 62,426,500.00            |
| 22020101    |                      | LOCAL TRAVEL & TRANSPORT: TRAINING                     |                          | 300,000.00               |
| 22020102    |                      | LOCAL TRAVEL & TRANSPORT: OTHERS                       | 15,000,000.00            | 62,126,500.00            |
| 220203      |                      | MATERIALS & SUPPLIES - GENERAL                         |                          | 221,396,415.00           |
| 22020301    |                      | OFFICE STATIONERIES / COMPUTER CONSUMABLES             | 2,017,849.32             | 52,200,000.00            |
| 22020307    |                      | DRUGS/LABORATORY/MEDICAL SUPPLIES                      | 62,000,000.00            | 169,196,415.00           |
| 220204      |                      | MAINTENANCE SERVICES - GENERAL                         | 448,291,231.20           | 207,050,000.00           |
| 22020401    |                      | MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT     |                          | 55,220,000.00            |
| 22020402    |                      | MAINTENANCE OF OFFICE FURNITURE                        |                          | 280,000.00               |
| 22020405    |                      | MAINTENANCE OF PLANTS/GENERATORS                       | 3,000,000.00             | 151,450,000.00           |
| 22020406    |                      | OTHER MAINTENANCE SERVICES                             | 2,000,000,000.00         | 100,000.00               |
| 22020501    |                      | LOCAL TRAINING                                         | 500,000,000.00           |                          |
| <b>23</b>   |                      | <b>CAPITAL EXPENDITURE</b>                             |                          | 11,014,000,000.00        |
| 2301        |                      | FIXED ASSETS PURCHASED                                 |                          | 130,000,000.00           |
| 230101      |                      | PURCHASE OF FIXED ASSETS - GENERAL                     |                          | 130,000,000.00           |
| 23010105    |                      | PURCHASE OF MOTOR VEHICLES                             |                          | 130,000,000.00           |
| <b>2302</b> |                      | <b>CONSTRUCTION / PROVISION</b>                        | <b>21,471,252,792.08</b> | 9,510,000,000.00         |
| 230201      |                      | CONSTRUCTION / PROVISION OF FIXED ASSETS - GENERAL     |                          | 9,510,000,000.00         |
| 23020106    | Note 13              | CONSTRUCTION / PROVISION OF HOSPITALS / HEALTH CENTRES | 11,065,166,245.92        | 510,000,000.00           |
| 23020118    | Note 11              | CONSTRUCTION / PROVISION OF INFRASTRUCTURE             | 10,406,086,546.16        | 9,000,000,000.00         |
| 2305        |                      | OTHER CAPITAL PROJECTS                                 |                          | 1,374,000,000.00         |
| 230501      |                      | ACQUISITION OF NON TANGIBLE ASSETS                     |                          | 1,374,000,000.00         |
| 23050101    |                      | RESEARCH AND DEVELOPMENT                               |                          | 1,374,000,000.00         |
|             |                      | <b>TOTAL ECONOMIC EXPENDITURE</b>                      | <b>24,529,644,354.05</b> |                          |

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### PRIMARY HEALTH CARE EXPENDITURE BY PROGRAM CLASSIFICATION

|             |  |                                                                                                                | 2025 Actuals N           |
|-------------|--|----------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>04</b>   |  | <b>Health</b>                                                                                                  |                          |
| <b>0401</b> |  | <b>Effective governance of the health system</b>                                                               |                          |
| 040101      |  | Legal, policy, regulations and standards, guidelines and protocols development and reviews                     | 1,500,000,000.00         |
| 040102      |  | Human and institutional capacity performance management                                                        | 1,463,291,231.20         |
| 040103      |  | Health sector coordination mechanisms                                                                          | 33,100,330.77            |
| <b>0402</b> |  | <b>Community engagement and participation in health</b>                                                        |                          |
| 040201      |  | Community interventions                                                                                        |                          |
| <b>0403</b> |  | <b>Enhancement of the delivery of Essential Package of Health Services (EPHS) to all citizens</b>              |                          |
| 040301      |  | Reproductive, maternal and neonatal health                                                                     |                          |
| 040302      |  | Child health                                                                                                   |                          |
| 040303      |  | Adolescent health                                                                                              |                          |
| 040304      |  | Communicable diseases                                                                                          |                          |
| 040306      |  | Nutrition                                                                                                      |                          |
| <b>0405</b> |  | <b>Provision of adequate and modern health infrastructure for health services delivery</b>                     |                          |
| 040501      |  | Functional health facilities                                                                                   | 21,471,252,792.08        |
| <b>0406</b> |  | <b>Provision of quality, affordable, available, and safe medicines, vaccines, and other health commodities</b> |                          |
| 040601      |  | Sustainable drug supply                                                                                        | 62,000,000.00            |
|             |  | <b>Total Program Exp.</b>                                                                                      | <b>24,529,644,354.05</b> |

# IMO STATE GOVERNMENT OF NIGERIA

## REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

### PRIMARY HEALTH CARE EXPENDITURE BY FUNCTIONAL CLASSIFICATION

|             |  |                                             | 2025 Actuals             |
|-------------|--|---------------------------------------------|--------------------------|
| <b>707</b>  |  | <b>HEALTH</b>                               |                          |
| 7071        |  | MEDICAL PRODUCTS, APPLIANCES, AND EQUIPMENT |                          |
| 70711       |  | PHARMACEUTICAL PRODUCTS                     | 62,000,000.00            |
| 70712       |  | OTHER MEDICAL PRODUCTS                      | 2,948,291,231.20         |
| 70713       |  | THERAPEUTIC APPLIANCES AND EQUIPMENT        |                          |
| <b>7072</b> |  | <b>OUTPATIENT SERVICES</b>                  |                          |
| 70721       |  | GENERAL MEDICAL SERVICES                    |                          |
| 70722       |  | SPECIALIZED MEDICAL SERVICES                |                          |
| 70723       |  | DENTAL SERVICES                             |                          |
| 70724       |  | PARAMEDICAL SERVICES                        |                          |
| <b>7073</b> |  | <b>HOSPITAL SERVICES</b>                    |                          |
| 70731       |  | GENERAL HOSPITAL SERVICES                   |                          |
| 70732       |  | SPECIALIZED HOSPITAL SERVICES               |                          |
| 70733       |  | MEDICAL AND MATERNITY CENTRE SERVICES       | 48,100,330.77            |
| 70734       |  | NURSING AND CONVALESCENT HOME SERVICES      |                          |
| <b>7074</b> |  | <b>PUBLIC HEALTH SERVICES</b>               |                          |
| 70741       |  | PUBLIC HEALTH SERVICES                      |                          |
| <b>7075</b> |  | <b>R &amp; D HEALTH</b>                     |                          |
| 70751       |  | R & D HEALTH                                |                          |
| <b>7076</b> |  | <b>HEALTH N.E.C.</b>                        |                          |
| 70761       |  | HEALTH N.E.C.                               | 21,471,252,792.08        |
|             |  | <b>TOTAL FUNCTIONAL EXP</b>                 | <b>24,529,644,354.05</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

**BED AND PHC SUMMARY TABLE**

| <b>Sector</b>       | <b>Suppl note</b> | <b>Personnel cost</b>   | <b>Overheads cost</b>   | <b>Capital cost</b>      | <b>Total</b>             |
|---------------------|-------------------|-------------------------|-------------------------|--------------------------|--------------------------|
| Basic Education     | 17A               | 1,370,535,083.82        | 359,826,710.00          | 360,000,000.00           | 2,090,361,793.82         |
| Primary Health Care | 17B               | 28,082,481.45           | 1,582,017,849.32        | 21,471,252,792.08        | 23,081,353,122.85        |
| <b>TOTAL</b>        |                   | <b>1,398,617,565.27</b> | <b>1,941,844,559.32</b> | <b>21,831,252,792.08</b> | <b>25,171,714,916.67</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**TOTAL EXPENDITURE BY ECONOMIC CLASSIFICATION FOR THE YEAR ENDED 31st DECEMBER 2025**

| Code | 2        | EXPENDITURE                               | 2025 Actuals              | 2025 Final Budget         |
|------|----------|-------------------------------------------|---------------------------|---------------------------|
|      | 21       | <b>Personnel Costs</b>                    | <b>51,344,909,833.88</b>  | <b>67,402,000,000.00</b>  |
|      | 210101   | Salaries and Wages (Civil Servants)       | 33,562,536,798.53         | 51,380,162,257.04         |
|      | 2102     | Allowances                                | 6,931,493,430.00          | 9,375,334,636.56          |
|      | 21030102 | Pension                                   | 10,850,879,605.35         | 3,741,324,305.00          |
|      | 2202     | <b>OverHeads</b>                          | <b>50,394,358,609.96</b>  | <b>44,900,000,000.00</b>  |
|      | 220201   | Travel and Transport                      | 2,175,116,181.57          | 3,518,066,151.20          |
|      | 220202   | Utilities                                 | 310,000,000.00            | 1,146,759,475.76          |
|      | 220203   | Material and Supplies                     | 9,974,613,372.29          | 2,140,331,706.04          |
|      | 220204   | Maintenance Services                      | 7,355,273,109.93          | 7,581,833,743.74          |
|      | 220205   | Training                                  | 367,695,868.03            | 2,798,471,449.64          |
|      | 220206   | Other Services                            | 17,970,718,454.65         | 2,614,245,202.00          |
|      | 220207   | Consulting and Professional Services      | 4,985,245,536.77          | 11,919,447,171.26         |
|      | 220208   | Fuel and Lubricants                       | 1,335,709,671.11          | 22,010,750.00             |
|      | 2206     | Financial Charges                         | 86,854,166.28             | -                         |
|      | 220210   | Miscellaneous Expenses                    | 5,833,132,249.32          | 7,937,590,351.00          |
|      | 220301   | Loans and Advances                        | -                         | 7,500,000.00              |
|      | 220401   | Local grants and Contributions            | -                         | 1,350,854,406.00          |
|      | 220501   | Subsidy to Public and Public Institutions | -                         | 567,099,989.00            |
|      | 2206     |                                           | <b>52,773,023,958.93</b>  |                           |
|      | 22060101 | Interest on ForeignLoans                  | 2,295,777,042.35          | 403,585,209.56            |
|      | 22060202 | Interest on Domestic Loans                | 17,023,024,443.96         | 819,463,235.22            |
|      | 22060302 | Foreign Loan Repayment                    | 7,109,350,905.12          | 1,148,665,596.44          |
|      | 22060402 | Domestic Loan Repayment                   | 26,258,017,401.22         | 924,075,563.14            |
|      |          | Bank Charges                              | 86,854,166.28             |                           |
|      | 23       | <b>Capital Expenditure</b>                | <b>355,839,005,963.42</b> | <b>694,786,041,220.00</b> |
|      | 230101   | Purchase of Fixed Assets                  | 67,459,023,929.23         | 116,624,284,680.00        |
|      | 230201   | Construction/ Provision of Fixed Assets   | 259,900,176,620.38        | 460,092,096,746.00        |
|      | 230301   | Rehabilitation/ Repairs of Fixed Assets   | 22,580,948,739.26         | 58,944,884,014.00         |
|      | 230401   | Preservation of Environment               | -                         | 49,132,000,000.00         |
|      | 230501   | Acquisition non Tangible Assets           | 5,898,856,674.55          | 9,992,775,780.00          |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**TOTAL CAPITAL EXPENDITURE BY FUNCTION CLASSIFICATION**

|     | EXPENDITURE                     | 2025 Actuals              | 2025 Final Budget         |
|-----|---------------------------------|---------------------------|---------------------------|
| 701 | General Public Service          | 7,431,000,020.78          | 66,046,022,325.26         |
| 703 | Public Order & Safety           | 10,374,310,000.00         | 12,638,644,383.65         |
| 704 | Economic Affairs                | 309,202,605,904.66        | 562,292,952,934.31        |
| 705 | Environmental Protection        | 82,796,000.00             | 22,540,266,976.24         |
| 706 | Housing & Community Development | 6,107,394,023.90          | 21,044,021,276.67         |
| 708 | Recreation, Culture & Religion  | -                         | 12,062,203,423.05         |
| 707 | Health                          | 12,720,175,898.40         | 29,211,200,339.38         |
| 709 | Education                       | 7,300,724,115.68          | 61,577,709,572.79         |
| 710 | Social Protection               | 2,620,000,000.00          | 19,675,019,988.65         |
|     |                                 | <b>355,839,005,963.42</b> | <b>807,088,041,220.00</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

**TOTAL EXPENDITURE BY FUNCTION CLASSIFICATION**

|     | <i>Total Expenditure</i>        | <i>2025 actual</i>        | <i>2025 budget</i>        |
|-----|---------------------------------|---------------------------|---------------------------|
| 701 | General Public Service          | 106,861,717,093.67        | 66,046,022,325.26         |
| 703 | Public Order & Safety           | 18,305,803,430.00         | 12,638,644,383.65         |
| 704 | Economic Affairs                | 314,019,776,053.75        | 562,292,952,934.31        |
| 705 | Environmental Protection        | 3,932,116,982.75          | 22,540,266,976.24         |
| 706 | Housing & Community Development | 6,107,394,023.90          | 21,044,021,276.67         |
| 707 | Health                          | 28,406,554,086.77         | 29,211,200,339.38         |
| 708 | Recreation, Culture & Religion  | 2,843,189,094.18          | 12,062,203,423.05         |
| 709 | Education                       | 13,129,458,533.21         | 61,577,709,572.79         |
| 710 | Social Protection               | 16,745,289,067.98         | 19,675,019,988.65         |
|     | <b>Total</b>                    | <b>510,351,298,366.20</b> | <b>807,088,041,220.00</b> |

**IMO STATE GOVERNMENT OF NIGERIA**

**REPORT OF THE ACCOUNTANT GENERAL AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025**

| TOTAL CAPITAL EXPENDITURE BY LOCATION CLASSIFICATION |                    |                           |                           |                            |                           |
|------------------------------------------------------|--------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| code                                                 | Description        | 2025 Actual               | 2025 Final budget         | Variance                   | 2024 Approved Budget      |
| 41610100                                             | Aboh Mbaise        | -                         | 15,542,812,500.00         | -15,542,812,500.00         | 22,918,973,175.18         |
| 41610200                                             | Ahiazu Mbaise      | -                         | 1,540,000,000.00          | -1,540,000,000.00          | 4,188,000,000.00          |
| 41610400                                             | Ezinihite Mbaise   | -                         | 6,300,000,000.00          | -6,300,000,000.00          | 2,400,000,000.00          |
| 41610800                                             | Ikeduru            | 567,391,000.00            | 9,347,000,000.00          | -8,779,609,000.00          | 144,232,900,251.00        |
| 41611100                                             | Mbaitolu           | -                         | 3,326,000,000.00          | -3,326,000,000.00          | 1,339,020,000.00          |
| 41611200                                             | NgorOkpala         | 3,775,000,000.00          | 10,035,685,850.00         | -6,260,685,850.00          | 15,583,512,812.00         |
| 41612500                                             | Owerri Municipal   | 145,858,550,769.63        | 120,989,780,000.00        | 24,868,770,769.63          | 67,141,888,727.16         |
| 41612600                                             | Owerri North       | 91,498,670.15             | 23,584,245,750.00         | -23,492,747,079.85         | 12,089,526,824.18         |
| 41612700                                             | Owerri west        | 22,330,511,574.20         | 62,905,809,940.00         | -40,575,298,365.80         | 47,895,563,454.87         |
| 41620300                                             | Ehime Mbano        | -                         | 1,430,000,000.00          | -1,430,000,000.00          | 3,580,000,000.00          |
| 41620700                                             | Ihitte/Uboma       | -                         | 2,965,000,000.00          | -2,965,000,000.00          | 2,404,000,000.00          |
| 41620900                                             | Isiala Mbano       | 1,015,000,000.00          | 4,055,000,000.00          | -3,040,000,000.00          | 120,000,000.00            |
| 41621600                                             | Obowo              | -                         | 1,540,000,000.00          | -1,540,000,000.00          | 862,000,000.00            |
| 41621900                                             | Okigwe             | 1,055,072,513.06          | 4,600,000,000.00          | -3,544,927,486.94          | 9,180,100,000.00          |
| 41622000                                             | Onuimo             | -                         | 2,095,000,000.00          | -2,095,000,000.00          | 730,000,000.00            |
| 41630500                                             | Ideato North       | 38,623,227,823.00         | 2,912,500,000.00          | 35,710,727,823.00          | 1,780,000,000.00          |
| 41630600                                             | Ideato South       | 420,000,000.00            | 3,976,000,000.00          | -3,556,000,000.00          | 1,180,000,000.00          |
| 41631000                                             | Isu                | -                         | 1,455,000,000.00          | -1,455,000,000.00          | 20,000,000.00             |
| 41631300                                             | Njaba              | 1,619,041,375.00          | 2,114,000,000.00          | -494,958,625.00            | 11,865,000,000.00         |
| 41631400                                             | Nwangele           | 490,000,000.00            | 2,885,000,000.00          | -2,395,000,000.00          | 2,190,000,000.00          |
| 41631500                                             | Nkwere             | 1,747,802,238.35          | 3,308,517,120.00          | -1,560,714,881.65          | 2,115,000,000.00          |
| 41631700                                             | OGUTA              | -                         | 8,890,518,261.33          | -8,890,518,261.33          | 5,731,119,681.00          |
| 41631800                                             | Ohaji/Egbema       | 1,952,405,625.00          | 2,258,500,000.00          | -306,094,375.00            | 1,475,000,000.00          |
| 41632100                                             | ORLU               | 61,355,688,835.00         | 167,598,909,178.00        | -106,243,220,343.00        | 40,000,467,388.00         |
| 41632200                                             | ORSU               | -                         | 1,680,000,000.00          | -1,680,000,000.00          | 4,262,000,000.00          |
| 41632300                                             | ORU East           | 18,062,171,510.80         | 2,936,278,306.67          | 15,125,893,204.13          | 1,550,000,000.00          |
| 41632400                                             | ORU WEST           | 22,275,472,953.27         | 6,130,000,000.00          | 16,145,472,953.27          | 2,240,000,000.00          |
| 41642800                                             | State Wide         | 34,600,171,075.96         | 218,384,484,314.00        | -183,784,313,238.04        | 65,487,799,408.00         |
|                                                      | <b>Grand Total</b> | <b>355,839,005,963.42</b> | <b>694,786,041,220.00</b> | <b>-338,947,035,256.58</b> | <b>474,561,871,721.39</b> |