

Chams Plc
Statement of Comprehensive Income
for the for the period ended June , 2014

	Group Account 2014 HALF YEAR N'000	Group Account 2013 HALF YEAR N'000	Group Audited 2013 ONE YEAR N'000	Chams Plc 2014 HALF YEAR N'000	Chams Plc 2013 HALF YEAR N'000	Chams Plc Audited 2013 ONE YEAR N'000
Revenue	1,415,832	909,444	3,439,197	892,753	755,072	3,142,035
Cost of Sales	<u>(817,496)</u>	<u>(537,756)</u>	<u>(1,589,411)</u>	<u>(505,877)</u>	<u>(443,074)</u>	<u>(1,405,554)</u>
Gross Profit	598,336	371,688	1,849,786	386,876	311,998	1,736,481
Other operating Income	244,652	4,630	22,342	231,983	4,630	20,042
Administrative Expenses	<u>(742,303)</u>	<u>(619,600)</u>	<u>(1,551,931)</u>	<u>(536,736)</u>	<u>(424,083)</u>	<u>(910,405)</u>
Operating Profit/(Loss)	100,685	(243,282)	320,197	82,123	(107,455)	846,118
Finance expense	<u>(65,921)</u>	<u>(32,930)</u>	<u>(213,274)</u>	<u>(64,406)</u>	<u>(29,901)</u>	<u>(211,942)</u>
Profit/(Loss) before Taxation	34,763	(276,212)	106,923	17,717	(137,357)	634,176
Taxation expense	<u>-</u>	<u>-</u>	<u>81,541</u>	<u>-</u>	<u>-</u>	<u>89,106</u>
Profit/(Loss) after Taxation	34,763	(276,212)	188,464	17,717	(137,357)	723,282
Other Comprehensive Income/ Loss						
Disposal		-				
Loss on disposal of inventory (Computers)						
Profit on disposal of asset	9,111			3,459		-
Rental income		3,688		5,034	3,688	
Total Comprehensive Income	<u>43,875</u>	<u>(272,524)</u>	<u>188,464</u>	<u>26,210</u>	<u>(133,669)</u>	<u>723,282</u>

Chams Plc
Statement of Financial Position
For the Period Ended 30th June 2014

	Unaudited Group Account JUNE 2014 N 000	Unaudited Group Account JUNE 2013 N 000	Audited Group Account DEC. 2013 N 000	Unaudited Chams Plc JUNE 2014 N 000	Unaudited Chams Plc JUNE 2013 N 000	Audited Chams Plc DEC. 2013 N 000
Assets						
Non-current assets						
Property, plant and equipment	2,620,750	2,784,865	1,682,203	1,163,153	1,175,795	1,164,419
Long term Investment	127,620	129,878	100,000	1,941,973	137,701	1,845,985
Project Investment	117,124	135,123	151,236	123,414	1,981,109	150,936
Goodwill on acquisition	-	-	-	-	-	100,000
Intangible Asset	98,703	65,871	98,703	98,703	65,871	98,703
	2,964,198	3,115,737	2,032,142	3,327,244	3,360,477	3,360,043
CURRENT ASSETS						
Inventory & Work In Progress	1,378,209	921,084	935,909	718,218	202,523	240,491
Debtors & Prepayment	4,615,059	6,195,882	7,484,052	6,118,669	6,976,908	8,506,073
Deferred tax asset	-	241,402	129,126	1,462,857	1,590,289	98,645
Cash and Cash Equivalent	209,852	35,840	137,526	152,917	2,230	129,126
	6,203,120	7,394,208	8,686,613	8,452,661	8,771,950	8,974,335
Total Assets	9,167,318	10,509,945	10,718,755	11,779,905	12,132,426	12,334,378
Liabilities						
Non-current liabilities						
Deferred Tax	19,332	8,132	-	8,132	8,132	-
	19,332	8,132	-	8,132	8,132	-
Current liabilities						
Trade Creditors	566,870	1,177,739	2,913,960	1,213,120	881,301	1,720,603
Loan & Borrowing	1,462,085	1,010,335	940,523	592,483	975,423	907,610
Deposit for Shares	1,009,963	1,010,030	-	9,963	10,030	-
Other Creditors	424,973	2,355,832	166,037	1,351,202	935,664	1,023,522
Taxation	342,912	336,873	526,148	342,912	336,873	490,295
	3,806,803	5,890,808	6,041,008	3,509,681	3,139,292	4,142,030
Total liabilities	3,826,135	5,898,940	6,041,008	3,517,813	3,147,424	4,142,030
NET ASSETS	5,341,183	4,611,005	4,677,747	8,262,092	8,985,003	8,192,348
Issued capital and reserves attributable to owners of the parent						
Share Capital	2,348,030	2,348,030	2,348,030	2,348,030	2,348,030	2,348,030
Share Premium	5,458,751	5,458,751	5,458,750	5,458,752	5,458,752	5,458,750
Capital Reserve	43,575	701,570	131,094	43,575	1,242,800	-
Revenue Reserve	(1,850,968)	(3,855,682)	(2,892,657)	411,735	(64,579)	385,568
Equity Attributable to Owners of the Parent	5,999,388	4,652,669	5,045,217	-	-	-
Non-Controlling Interest	(658,206)	(41,664)	(367,470)	-	-	-
TOTAL EQUITY	5,341,182	4,611,005	4,677,747	8,262,092	8,985,003	8,192,348

A	CONSOLIDATED SCHEDULE	TOTAL	CHAMS HOLDING	TRANSFER FROM P&I	MINORITY INT
	Cardcentre				
	Share capital	1,689,668,234	1,673,954,319		15,713,915
	Reserve	(1,413,112,156)	(1,399,970,213)		(13,141,943)
	Share Premium	124,708,966	123,549,173		1,159,793
	Chams Switch				
	Share capital	698,563,433	586,793,283		111,770,149
	Reserve	(1,247,333,210)	(1,047,759,896)		(199,573,314)
	Chams Access				
	Share Capital	1,185,600,000	810,594,720		375,005,280
	Reserve	(1,760,045,027)	(1,203,342,785)		(556,702,242)
	Share of Net Asset of Subsidiaries		(456,181,398)		
	Cost of Investment (See Note 9a)		1,815,851,177		
	Goodwill		(2,272,032,575)		
	Transfer from P&L for the year			35,538,611.01	8,336,217
	Reserve b/f 1st January			385,525,380.03	(400,773,946)
	Consolidated Reserve			421,063,991	
	Minority Interest				(658,206,090)

B	COST OF INVESTMENT	
	Chams Switch	567,335,056
	Chams Access	699,011,717
	Cardcentre	549,504,404
		<u><u>1,815,851,177</u></u>