

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

	Group Account 2014 UNAUDITED N'000	Group Account 2013 UNAUDITED N'000	Group Audited 2013 ONE YEAR N'000	Chams Plc 2014 UNAUDITED N'000	Chams Plc 2013 UNAUDITED N'000	Chams Plc Audited 2013 ONE YEAR N'000
Revenue	1,939,435	1,064,648	3,439,197	1,432,900	848,688	3,142,035
Cost of Sales	<u>(799,441)</u>	<u>(716,163)</u>	<u>(1,589,411)</u>	<u>(612,800)</u>	<u>(605,816)</u>	<u>(1,405,554)</u>
Gross Profit	1,139,994	348,485	1,849,786	820,100	242,872	1,736,481
Other operating Income	234,558	12,632	22,342	216,193	12,592	20,042
Administrative Expenses	<u>(1,221,599)</u>	<u>(853,744)</u>	<u>(1,551,931)</u>	<u>(944,594)</u>	<u>(527,460)</u>	<u>(910,405)</u>
Operating Profit/(Loss)	152,954	(492,627)	320,197	91,699	(271,996)	846,118
Finance expense	<u>(66,112)</u>	<u>(122,002)</u>	<u>(213,274)</u>	<u>(64,406)</u>	<u>(118,413)</u>	<u>(211,942)</u>
Profit/(Loss) before Taxation	86,842	(614,629)	106,923	27,293	(390,409)	634,176
Taxation expense			81,541			89,106
Profit/(Loss) after Taxation	86,842	(614,629)	188,464	27,293	(390,409)	723,282
Other Comprehensive Income/ Loss						
<u>Disposal</u>						
Profit/(Loss) on disposal of inventory	10,459	7,666		3,632	7,666	
Profit on disposal of asset						-
Rental income				6,074		
Total Comprehensive Income	<u>97,301</u>	<u>(606,963)</u>	<u>188,464</u>	<u>36,999</u>	<u>(382,743)</u>	<u>723,282</u>

Chams Plc
Statement of Financial Position
for the for the period ended Sept. , 2014

	Group Account UNAUDITED SEPT. 2014	Group Account UNAUDITED SEPT. 2013	Group Account Audited DEC. 2013	Chams Plc UNAUDITED SEPT. 2014	Chams Plc UNAUDITED SEPT. 2013	Chams Plc Audited DEC. 2013
	N 000	N 000	N 000	N 000	N 000	N 000
Assets						
Non-current assets						
Property, plant and equipment	2,541,940	2,755,434	1,682,203	1,101,456	1,152,875	1,164,419
Long term Investment	127,620	82,824	100,000	1,964,326	1,981,109	1,845,985
Project Investment	117,124	128,920	151,236	123,414	52,824	150,936
Goodwill on acquisition	-	-	-	-	-	100,000
Intangible Asset	98,703	75,948	98,703	98,703	75,948	98,703
	2,885,387	3,043,125	2,032,142	3,287,900	3,262,755	3,360,043
CURRENT ASSETS						
Inventory & Work In Progress	1,451,469	958,890	935,909	781,674	155,954	240,491
Debtors & Prepayment	4,325,108	4,929,244	7,484,052	6,190,360	5,148,241	8,506,073
Due from related Parties		873,328	129,126	1,298,956	873,328	98,645
Cash and Cash Equivalent	119,230	74,894	137,526	101,988	55,020	129,126
	5,895,806	6,836,355	8,686,613	8,372,977	6,232,542	8,974,335
ASSET HELD FOR SALES						
Landed Property	44,146			44,146	44,146	
Total Assets	882,534	9,879,481	10,718,755	11,705,023	9,539,444	12,334,378
Liabilities						
Non -current liabilities						
Deferred Tax	19,332	8,259	-	8,132	8,132	-
	19,332	8,259	-	8,132	8,132	-
Current liabilities						
Trade Creditors	289,382	1,578,232	2,913,960	967,889	940,799	1,720,603
Loan & Borrowing	810,678	1,473,375	940,523	289,297	420,340	907,610
Deposit for Shares	1,009,963	1,010,030		9,963	1,270,881	
Other Creditors	849,050	1,557,896	1660377	1,817,951	10,030	1,023,522
Taxation	380,570	349,414	526,148	338,911	349,414	490,295
	3,339,642	5,968,946	6,041,008	3,424,011	2,991,463	4,142,030
Total liabilities	3,358,974	3,910,534	6,041,008	3,432,143	2,999,595	4,142,030
NET ASSETS	5,466,366	3,902,275	4,677,747	8,272,881	6,539,849	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	5,458,751	5,458,751	5,458,750
Plant, Property & Equipment Revaluation Reserve	43,575	1,063,700	131,094	43,575	1,059,182	-
Capital Reserve	(176,264)	(2,024,704)	(2,892,657)		140,046	
Revenue Reserve		(2,738,407)				
Equity Attributable to Owners of the Parent	6,087,716	4,107,370	5,045,217			
Non-Controlling Interest	(621,350)	(205,095)	(367,470)			
Retained earning				422,524	(2,466,161)	385,568
TOTAL EQUITY	5,466,366	3,902,275	4,677,747	8,272,881	6,539,849	8,192,348

A CONSOLIDATED SCHEDULE	TOTAL	CHAMS HOLDING	TRANSFER FROM P&L	MINORITY INT
Cardcentre				
Share capital	1,689,668,234	1,673,954,319		15,713,915
Reserve	(1,405,831,510)	(1,392,757,277)		(13,074,233)
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	(1,175,674,832)	(987,566,859)		(188,107,973)
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		(388,775,424)		
Cost of Investment (See Note 9a)		<u>(1,838,204,515)</u>		
Goodwill		<u>(2,226,979,940)</u>		
Transfer from P&L for the year			78,814,200	18,487,282
Reserve b/f 1st January			<u>385,525,380</u>	<u>(385,601,845)</u>
Consolidated Reserve			<u>464,339,580</u>	
Minority Interest				<u>(621,349,874)</u>
B COST OF INVESTMENT				
Chams Switch	589,688,394			
Chams Access	699,011,717			
Cardcentre	549,504,404			
	<u>1,838,204,515</u>			