



CHAMS HOLDCO PLC

**UNAUDITED CONSOLIDATED AND SEPERATE FINANCIAL
STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2025**

Chams HoldCo Plc

Unaudited Consolidated and Separate Financial Statements for the period ended 30th June 2025

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Chams Holding Company Plc

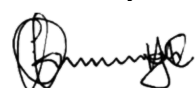
Unaudited Consolidated and Separate Statement of Profit or Loss and other Comprehensive Income for the period ended June 30 , 2025

	Notes	Group Account Unaudited 3months ended 30th June 2025	Group Account Unaudited 3months ended 30th June 2024	Group Account Unaudited 6months ended June 2025	Group Account Unaudited 6months ended June 2024	Company Unaudited 3months ended 30th June 2025	Company Unaudited 3months ended 30th June 2024	Company Unaudited 6months ended June 2025	Company Unaudited 6months ended June 2024
		N' 000	N' 000	N' 000	N' 000	N' 000	N' 000	N' 000	N' 000
Revenue	1	6,011,064	4,846,653	9,881,516	8,317,574				
Cost of Sales	2	(4,826,687)	(3,152,232)	(7,921,596)	(5,646,288)				
Gross Profit		1,184,377	1,694,421	1,959,920	2,671,286				
Other operating Income	3	40,647	(13,985)	190,992	9,888	-	74,386	39,199	146,618
Group Contribution						257,635		446,267	
Administrative Expenses	4	(660,304)	(751,731)	(1,202,757)	(1,345,484)	(108,826.40)	(129,043)	(218,985)	(329,864)
Operating Profit/(Loss)		564,719	928,705	948,155	1,335,690	148,809	(54,657)	266,481	(183,246)
Finance expense	5a	(234,763)	(48,655)	(436,650)	(69,174)	(153,863.65)	(47,029)	(265,881)	(18,799)
Finance Income	5b	18,110	11,008	18,110	21,115	-	0		
(Loss)/Profit before Taxation		348,066	891,058	529,615	1,287,631	(5,055)	(101,686)	600	(202,045)
Taxation expense (Provision)		(77,978)	(136,288)	(110,656)	(386,289)	1,048	44,217	(196)	
Profit/(Loss) after Taxation		270,088	754,770	418,959	901,342	(4,007)	(57,469)	404	(202,045)
(Loss)/Profit attributable to :									
Basic (Loss) / earnings per share (kobo)		5.75	16.07	8.92	19.19	(0.09)	-1.22	0.00	(4.30)
Diluted (Loss)/ earnings per share (Kobo)	6		16.07	8.92	19.19	(0.09)	-1.22	0.00	(4.30)
Other Comprehensive Income/ Loss		270,088	754,770	418,959	901,342	(4,007)	(57,469)	404	(202,045)
Gain/Loss on investment securities at fair value through other comprehensive income									
Disposal									
Profit on disposal of asset									
Total Comprehensive Income		270,088	754,770	418,959	901,342	(4,007)	(57,469)	404	(202,045)
Profit/Loss for the period attributable to :									
Owners of the company				339,229	91,608	(4,007)	(57,469)	404	(202,045)
Non controlling interest				79,729	54,965			-	-
Income after taxation		270,088	754,770	418,959	901,342	(4,007)	(57,469)	404	(202,045)
Total comprehensive income attributable to:									
Owners of Parent				339,229	91,608			404	(202,045)
Non controlling interest				79,729	54,965			-	-
		270,088	754,770	418,959	146,573	(4,007)	(57,469)	404	(202,045)

CHAMS HOLDING COMPANY PLC
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2025

	Notes	Group		Company	
		JUNE 2025 N'000	Audited 2024 N'000	JUNE 2025 N'000	Audited 2024 N'000
Assets					
Non-current assets					
Right-of-use assets		5,918	6,500	-	-
Property, plant and equipment	10	2,870,800	2,932,023	1,614,358	1,619,438
Intangible assets	11	7,359,572	7,365,871	-	-
Investment in subsidiaries		-	-	4,214,991	4,214,991
Investment in associates		75,000	75,000	75,000	75,000
Investment in Joint Ventures		-	-	-	-
Investment securities at fair value through other comprehensive income		119,780	100,000	100,000	100,000
Other Non current assets		1,325,000	1,325,000	-	-
Total non-current assets		11,756,070	11,804,394	6,004,349	6,009,429
Current assets					
Inventories	6	559,281	886,405	-	-
Trade Receivables	7	6,653,094	6,129,262	1,251,566	1,476,932
Other Receivables and prepayment	7	1,491,124	-	236,244	-
Cash and cash equivalents	9	252,297	1,571,881	10,374	40,153
Total current assets		8,955,797	8,587,548	1,498,184	1,517,085
Total assets		20,711,867	20,391,942	7,502,533	7,526,514
Liabilities					
Non-current liabilities					
Deferred tax liabilities		123,582	123,582	16,457	16,457
Deferred income		-	-	-	-
Lease liabilities		-	-	-	-
Deposit for Shares		327,383	-	-	-
Long term loan	8	2,435,987	2,458,484	1,627,563	1,648,901
Total non-current liabilities		2,886,952	2,582,066	1,644,020	1,665,358
Current liabilities					
Trade and other payables	8	6,162,561	6,274,829	1,418,305	1,740,496
Current tax liabilities		723,350	654,525	129,929	129,329
Current portion of deferred income		128,453	608,969	-	-
Current portion of long term loan		318,544	278,229	318,544	-
Total current liabilities		7,332,908	7,816,552	1,866,778	1,869,825
Total liabilities		10,219,860	10,398,618	3,510,798	3,535,183
Equity					
Ordinary shares		2,348,030	2,348,030	2,348,030	2,348,030
Share premium		35,008	35,008	35,008	35,008
Loss sustained		(1,370,019)	(1,788,977)	145,333	144,929
Other reserves:					
- Capital reserve		145,522	145,522	-	-
- Assets revaluation reserve		4,755,307	4,755,307	1,463,364	1,463,364
- FairValue reserve		156	156	-	-
		5,914,004	5,495,046	3,991,735	3,991,331
Non-controlling interest		4,578,003	4,498,278	-	-
Total equity		10,492,007	9,993,324	3,991,735	3,991,331
Total liabilities and equity		20,711,867	20,391,942	7,502,533	7,526,514

These consolidated and separate financial statements were approved by the Board of Directors on **24th July 2025** and signed on its behalf by:



Mrs. Mayowa Olaniyan
Group Managing Director
FRC/2013/ICAN/00000004330



Onaderu Adeoye
Group Chief Finance Officer
FRC/2017/ICAN/000000016886

CHAMS HOLDCO PLC

UNAUDITED STATEMENT CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2025

Group	Share capital	Share premium	Revaluation reserves	Capital reserves	Fair value reserves	Retained earnings	Total	Non-controlling interests	Group
Balance at 1 January 2025	2,348,030	35,008	4,755,307	145,522	156	(1,788,977)	5,495,046	4,498,274	9,993,320
Statement of profit or loss						418,958	418,958	79,729	339,229
Other comprehensive income							-		-
Balance at 30 June 2025	2,348,030	35,008	4,755,307	145,522	156	(1,370,019)	5,914,004	4,578,003	10,492,008
									-
Balance at 30 June, 2025	2,348,030	35,008	4,755,307	145,522	156	(1,370,019)	5,914,004	4,578,003	10,492,008

CHAMS HOLDCO PLC

UNAUDITED STATEMENT CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2024

Group	Share capital	Share premium	Revaluation reserves	Capital reserves	Fair value reserves	Retained earnings	Total	Non-controlling interests	Group
Balance at 1 January 2024	2,348,030	35,008	4,755,307		(1,060)	903,870	8,041,155	4,991,657	9,741,930
Statement of profit or loss						749,470	749,470	306,169	1,055,639
Other comprehensive income							-		-
Other movement in reserve									
Balance at 30 June 2024	2,348,030	35,008	4,755,307	-	(1,060)	1,653,340	8,790,625	5,297,826	10,797,569

CHAMS HOLDCO Plc**UNAUDITED STATEMENT CONSOLIDATED AND SEPARATE OF CHANGES IN EQUITY FOR THE PERIOD ENDED JUNE 30, 2025**

Company	Share capital N'000	Share Premium N'000	Revaluation Reserve N'000	Retained Earnings N'000	Fairvalue Reserve N'000	Total N'000
As at 1st January 2025	2,348,030	35,008	1,463,364	144,929		3,991,331
Profit /(Loss) for the Period	-		404			404
Other Comprehensive Income	-					-
Total Comprehensive Loss	-		404			404
Transactions with owners recorded	-					-
Balance as at 30 June , 2025	2,348,030	35,008	1,463,768	144,929		3,991,735

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COMPANY**UNAUDITED STATEMENT CONSOLIDATED AND SEPARATE OF CHANGES IN EQUITY FOR THE PERIOD ENDED JUNE 30, 2024**

Company	Share capital N'000	Share Premium N'000	Revaluation Reserve N'000	Retained Earnings N'000	Fairvalue Reserve N'000	Total N'000
At 1 January 2024	2,348,030	35,008	(84,787)	1,478,197		3,776,448
Changes in equity for the year:						
Profit for the year			(249,074)			(249,074)
Balance as at 30 June , 2024	2,348,030	35,008	(333,861)	1,478,197		3,527,374

CHAMS HOLDING COMPANY PLC

UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2025

	Group		Company	
	Unaudited June, 2025	Unaudited DEC, 2024	Unaudited June, 2025	Unaudited DEC, 2024
	N'000	N'000	N'000	N'000
Cash flows from operating activities				
Profit/(loss) after tax	418,958	391,055	404	229,716
Adjustment for:				
Depreciation of property, plant and equipment	84,129	144,446	6,047	12,193
Depreciation of right-of-use-assets		3,300		-
Amortisation of intangible assets		9,015		-
Transfer from Argone to Access		(58,510)		
Impairment charge/(write back) on trade and other receivables		732,273		90,423
Write off trade and other receivables		(79,253)		(66,206)
Other movement in trade and other receivables		(43,895)	(266,968)	-
Profit on disposal of property, plant and equipment		(4,450)		(3,730)
Interest income	(18,110)	(48,489)	-	-
Finance cost	436,650	363,444	265,881	250,987
Tax expense	68,825	465,679	600	(125,236)
	990,451	1,874,616	5,964	388,147
Changes in operating assets and liabilities				
Decrease/(increase) in Inventories	327,124	1,891,644		-
Increase in trade and other receivables	(2,014,956)	(2,347,375)	(10,878)	(829,791)
Increase in deferred income	(194,110)	534,233		-
(decrease)/Increase in trade and other payables	(94,450)	(1,125,778)	(24,985)	(38,181)
Tax paid	(30,089)	(197,588)	119.85	(9,282)
Net cash (used in)/from operating activities	(1,016,030)	629,751	(29,779)	(489,107)
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	-	4,450	-	3,730
Purchase of property, plant and equipment	-	(752,513)	-	(5,759)
Acquisition of intangible assets	-	(27,114)	-	-
Sales of investment in subsidiaries	-	-	-	-
Investment in Joint Ventures	-	17,375	-	-
Purchase of land	-	(1,325,000)	-	-
Interest income		48,489	-	-
Net cash (used in)/from investing activities		(2,034,313)	-	(2,029)
Cash flows from financing activities				
Proceeds from loans and borrowings		1,798,265		500,000
Repayment of loans and borrowings	(25,435)	(649,133)		44,569
Lease liabilities		-		-
Finance cost		(363,444)		-
Net cash from/(used in) financing activities	(25,435)	785,688	-	544,569
Decrease/(increase) in cash and cash equivalents	(1,041,465)	(618,874)	(29,779)	53,433
Cash and cash equivalents at the beginning of the year	1,293,762	1,912,636	40,153	(13,280)
Cash and cash equivalents at the end of the year	252,297	1,293,762	10,374	40,153

CHAMS HOLDCO PLC

*Unaudited Financial Statement for
the year ended 30 June, 2025*

1 General Information

Chams Plc (The Company) was incorporated as a limited liability Company on 10 September 1985 and became a public Company on 4 September 2008. The Company was listed on the floor of the Nigerian Stock Exchange on 8 September 2008. The principal activities of Chams Plc and its subsidiaries (The Group) include identity management, payment collections and transactional systems. The Company's registered office is located at 8, Louis Solomon Close, Victoria Island, Lagos.

2 Basis of Preparation

These unaudited interim financial statements for the Six months ended June 30, 2025 have been prepared in accordance with IAS 34. 'Interim financial reporting'. The interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2024, which have been in accordance with IFRS.

3 Significant accounting policies

The accounting policies adopted are consistent with those of the previous financial year

4 Estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2024

5 Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the enterprise and the amount of the revenue can be measured reliably. Revenue is the fair value of the consideration received net of taxes and discounts. Revenue from sales of goods is recognised when delivery has taken place and transfer of risks and reward of ownership has been completed. Revenue from service rendered is recognised immediately the service is completed and a service delivery form is issued. When services are provided in phases, revenue is recognised on completion of each phase of the project.

6 Property, plant and equipment

Items of property. Plant and equipment are initially recognised at cost. As well as the purchase price, cost includes directly attributable costs and the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognised within provisions.

7 Cash and Cash equivalent

Cash and Cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less. For the purpose of the statement of Cashflows bank overdrafts are shown within loans and borrowings in current liabilities on the consolidated statement of financial position.

CHAMS HOLDCO PLC

Notes to Unaudited Consolidated and Separate Financial Statement for
the period ended 30 June, 2025

	Jun-25
Revenue	N,000
Product line Categories	
1 Chams core	4,802,906
New and membership solution	1,379,813
Data card products supply of cards	989,461
Identity cards	2,124,224
Virtual Airtime Fee	26,995
Single Funds Transfer Fee & bills Payment	4,015
Access control	37,082
Pension Central	4,048
Public sectors	420,918
Phone, computer and accessories	48,808
	<hr/> 9,838,271 <hr/>
2 Costs of sales	
Business process outsourcing	4,122,132
Chams core	1,239,437
Sales of computers	668,456
Data card products supply of cards	1,556,884
Virtual Airtime Fee	12,295
Single Funds Transfer Fee & bills Payment	13,056
Automated teller machine/printer	1,477
Pension Central	269,566
HR and payroll services	29,827
Other direct costs	8,466
Total costs of sales	<hr/> 7,921,596 <hr/>
3 Other Income	
Chams Holdco	39199
Car Centre	196
Chams Access	151461
Chams Switch	136
Chams Mobile	
	<hr/> 190,992 <hr/>

CHAMS HOLDCO PLC

Notes to Unaudited Consolidated and Separate Financial Statement for
the period ended 30 June, 2025

	Jun-25
	N,000
4 Admin Expenses	
Payroll Cost	
A Chams Holdco	186,826
Car Centre	151,657
Chams Access	241,203
Chams Switch	81,199
Chams Mobile	66,342
	727,228
B Marketing Expenses	
Chams Holdco	4,505
Car Centre	16,810
Chams Access	32,334
Chams Switch	2,433
Chams Mobile	2,831
	58,913
C Admin Expenses	
Chams Holdco	21,607
Car Centre	180,170
Chams Access	165,061
Chams Switch	110,435
Chams Mobile	71,482
Shared Cost	- 216,268
	332,487
D Depreciation and Amortisation	
Chams Holdco	6,047
Card Centre	51,705
Chams Access	16,978
Chams Switch	6,431
Chams Mobile	2,968
	84,129

CHAMS HOLDCO PLC

Notes to Unaudited Consolidated and Separate Financial Statement for
the period ended 30 June, 2025

	Jun-25
	N,000
5a Interest Expense	
Chams Holdco	265,881
Card Centre	140,484
Chams Access	30,285
Chams Switch	-
Chams Mobile	
	<u>436,650</u>
5b Interest Income	
Card Centre	18,110
	<u>18,110</u>
6 Inventory	
Chams Holdco	
Card Centre	187,252
Chams Access	353,463
Chams Switch	18,566
Chams Mobile	
	<u>559,281</u>
7 Receivables	
Opening Balance	6,129,262
Changes during the period	2,014,956
Closing balance	<u>8,144,218</u>
8 Payables	
Opening balance	6,274,829
Change during the period	- 112,268
Closing Balance	<u>6,162,561</u>

CHAMS HOLDCO PLC

Notes to Unaudited Consolidated and Separate Financial Statement for
the period ended 30 June, 2025

	Jun-25
	N,000
9 Cash and Bank	
Chams Holdco	10,374
Card Centre	50,979
Chams Access	101,952
Chams Switch	66,346
Chams Mobile	22,646
	<u>252,297</u>
10 PPE	
Chams Holdco	1,614,358
Card Centre	1,347,904
Chams Access	67,506
Chams Switch	18,784
Chams Mobile	1,010,286
	<u>4,127,319</u>
11 Intangibles	
Chams Holdco	
Card Centre	54,860
Chams Access	8,682
Chams Switch	4,325,157
Chams Mobile	2,970,873
	<u>7,414,294</u>

Compliance with Free Float Requirements and Shareholding pattern				
Shareholding Structure and Free Float Status				
Company Name: CHAMS HOLDING PLC				
Board Listed: Main Board				
Reporting Period: Ended June 16th, 2025				
Description	16-Jun-25		14-Jun-24	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	4,696,060,000	100%	4,696,060,000	100%
Substantial Shareholdings (5% and above)				
SMARTCITY RESORTS PLC	237,064,633	5.05%	283,064,633	6.03%
BLACK RISING LTD	400,000,000	8.52	-	0.00%
CAPITAL EXPRESS SECURITIES LTD - BRD	-	-	771,341,942	16.43%
SULEMAN ABUBAKAR ABDULLAHI	-	-	320,000,000	6.81%
Total Substantial Shareholdings	865,679,076	18.43%	1,374,406,575	29.27%
Directors' Shareholdings (direct and indirect), excluding directors with substantial interests				
Sir Demola Aladekomo	75,958,828	1.62%	78,458,828	1.67%
Mrs Mayowa Olaniyan	6,327,114	0.13%	6,327,114	0.13%
Alhaji Yusufu Modibbo (Tiddo Securities Limited)	1,092(Direct) 240,000(Indirect)	0.00%	621,218(direct) 596,686(Indirect)	0.03%
Dr Mohammed Santuraki	3,010,000	0.06%	3,000,000	0.06%
Mr Mohammed Bashir Yunusa	5,940,000	0.13%	150,000	0%
Mrs Chijioka Ugochukwu	119,700	0.00%	Nil	0%
Sir Ayobola Abiola(Fullhouse Capital Partners Ltd)	10,000,000	0.21%	10,000,000	0.21%
Mr Tomiwa Aladekomo	940,000	0.02%	940,000	0.02%
Dumebi Obodo	1,000,000	0.02%	1,000,000	0.02%
Mr Segun Oloketuyi	10,000,000	0.21%	10,000,000	0.21%
Mrs Olamojiba Bakare	Nil	Nil	Nil	Nil
Total Directors' Shareholdings	113,536,734	2.40%	111,093,846	2.35%
Other Influential Shareholdings				
Total Other Influential Shareholdings	0	0.00%	0	0.00%
Free Float in Units and Percentage	3,716,844,190	79.15%	3,210,559,579	68.37%
Free Float in Value	N7,693,867,473.3		N6,100,063,200.1	
Declaration:				
Chams Holding Company Plc with a free float percentage of 79.15% as at 16 June 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.				
Chams Holding Company Plc with a free float value of N7,693,867,473.3 as at 16 June, 2025, is compliant with The Exchange's free float requirements for companies listed on the Main Board.				