



# **CHAMS HOLDCO PLC**

**UNAUDITED CONSOLIDATED AND SEPERATE FINANCIAL  
STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026**

**Chams HoldCo Plc****Unaudited Consolidated and Separate Financial Statements for the period ended 30th September 2026**

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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 September 30th, 2026**

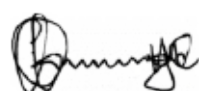
|                                           | Notes | Group Account<br>Unaudited 3months<br>ended<br>30th September<br>2026 | Group Account<br>Unaudited<br>3months ended<br>30th September<br>2025 | Group Account<br>Unaudited 9months<br>ended<br>30th September<br>2026 | Group Account<br>Unaudited<br>9months ended<br>30th September<br>2025 | Company<br>Unaudited<br>3months ended<br>30th September<br>2026 | Company<br>Unaudited<br>3months ended<br>30th September<br>2025 | Company<br>Unaudited<br>9months ended<br>30th September<br>2026 | Company<br>Unaudited<br>9months ended<br>30th September<br>2025 |
|-------------------------------------------|-------|-----------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------|
|                                           |       | <b>N' 000</b>                                                         | <b>N' 000</b>                                                         | <b>N' 000</b>                                                         | <b>N' 000</b>                                                         | <b>N' 000</b>                                                   | <b>N' 000</b>                                                   | <b>N' 000</b>                                                   | <b>N' 000</b>                                                   |
| Revenue                                   | 1     | 5,897,550                                                             | 3,567,286                                                             | 15,686,313                                                            | 13,448,802                                                            |                                                                 |                                                                 |                                                                 |                                                                 |
| Cost of Sales                             | 2     | (4,408,520)                                                           | (2,532,332)                                                           | (11,630,833)                                                          | (10,453,928)                                                          |                                                                 |                                                                 |                                                                 |                                                                 |
| <b>Gross Profit</b>                       |       | <b>1,489,029</b>                                                      | <b>1,034,954</b>                                                      | <b>4,055,479</b>                                                      | <b>2,994,874</b>                                                      |                                                                 |                                                                 |                                                                 |                                                                 |
| Other operating Income                    | 3     | 4,270                                                                 |                                                                       | 18,589                                                                | 160,883                                                               | 12,000                                                          | 372,184                                                         | 46,000                                                          | 857,650                                                         |
| Group Contribution                        |       |                                                                       |                                                                       |                                                                       |                                                                       |                                                                 |                                                                 |                                                                 |                                                                 |
| Administrative Expenses                   | 4     | (1,140,834)                                                           | (710,283)                                                             | (3,192,958)                                                           | (1,882,930)                                                           | (102,533)                                                       | (229,551)                                                       | (294,686)                                                       | (448,536)                                                       |
| <b>Operating Profit/( Loss)</b>           |       | <b>352,466</b>                                                        | <b>324,671</b>                                                        | <b>881,111</b>                                                        | <b>1,272,827</b>                                                      | <b>- 90,533</b>                                                 | <b>142,633</b>                                                  | <b>(248,686)</b>                                                | <b>409,114</b>                                                  |
| Finance expense                           | 5a    | (202,510)                                                             | (199,929)                                                             | (663,187)                                                             | (636,579)                                                             | (33,280)                                                        | (124,695)                                                       | (242,094)                                                       | (390,576)                                                       |
| Finance Income                            | 5b    | 245,727                                                               | 2                                                                     | 784,514                                                               | 18,111                                                                | 241,511                                                         |                                                                 | 777,907                                                         |                                                                 |
| <b>(Loss)/Profit before Taxation</b>      |       | <b>395,683</b>                                                        | <b>124,744</b>                                                        | <b>1,002,438</b>                                                      | <b>654,359</b>                                                        | <b>117,697</b>                                                  | <b>17,938</b>                                                   | <b>287,126</b>                                                  | <b>18,538</b>                                                   |
| Taxation expense (Provision)              |       | (87,512)                                                              | (42,998)                                                              | (220,988)                                                             | (153,654)                                                             | (14,124)                                                        | (2,029)                                                         | (34,455)                                                        | (2,225)                                                         |
| <b>Profit/(Loss) after Taxation</b>       |       | <b>308,170</b>                                                        | <b>81,746</b>                                                         | <b>781,449</b>                                                        | <b>500,705</b>                                                        | <b>103,573</b>                                                  | <b>15,909</b>                                                   | <b>252,671</b>                                                  | <b>16,313</b>                                                   |
| <b>Profit/ (Loss)attributable to :</b>    |       |                                                                       |                                                                       |                                                                       |                                                                       |                                                                 |                                                                 |                                                                 |                                                                 |
| Owners of the parent                      |       |                                                                       |                                                                       | 733,019                                                               | 430,540                                                               | 103,573                                                         | 15,909                                                          | 252,671                                                         | 16,313                                                          |
| Non-Controlling interests                 |       |                                                                       |                                                                       | 48,431                                                                | 70,165                                                                |                                                                 |                                                                 |                                                                 |                                                                 |
|                                           |       |                                                                       |                                                                       |                                                                       |                                                                       |                                                                 |                                                                 |                                                                 |                                                                 |
| Basic (Loss) / earnings per share (kobo)  |       |                                                                       |                                                                       | 8.14                                                                  | 9.17                                                                  | 1.15                                                            | 0.34                                                            | 2.81                                                            | 0.35                                                            |
| Diluted (Loss)/ earnings per share (Kobo) |       |                                                                       |                                                                       | 8.14                                                                  | 9.17                                                                  | 1.15                                                            | 0.34                                                            | 2.81                                                            | 0.35                                                            |
|                                           |       |                                                                       |                                                                       |                                                                       |                                                                       |                                                                 |                                                                 |                                                                 |                                                                 |

# CHAMS HOLDING COMPANY PLC

## CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2026

|                                                                        | Notes | Group                      |                          | Company                    |                          |
|------------------------------------------------------------------------|-------|----------------------------|--------------------------|----------------------------|--------------------------|
|                                                                        |       | SEPTEMBER<br>2026<br>N'000 | AUDITED<br>2025<br>N'000 | SEPTEMBER<br>2026<br>N'000 | AUDITED<br>2025<br>N'000 |
| <b>Assets</b>                                                          |       |                            |                          |                            |                          |
| <b>Non-current assets</b>                                              |       |                            |                          |                            |                          |
| Property, plant and equipment                                          | 10    | 4,964,955                  | 2,859,210                | 1,639,948                  | 1,615,745                |
| Intangible assets                                                      | 11    | 7,710,422                  | 7,500,877                | -                          | -                        |
| Investment in subsidiaries                                             |       |                            |                          | 4,214,992                  | 4,214,991                |
| Investment in convertible loans                                        |       | 1,015,346                  | 1,106,669                | 1,015,346                  | 1,106,669                |
| Investment in associates                                               |       | 125,000                    | 75,000                   | 125,000                    | 75,000                   |
| Investment securities at fair value through other comprehensive income |       | 100,000                    | 100,000                  | 100,000                    | 100,000                  |
| Financial assets fair value through other profit and loss              |       | 21,034                     | 12,130                   |                            |                          |
| Deferred Asset                                                         |       |                            |                          | 22,165                     | 22,165                   |
| Other Non current assets                                               | 10    | 1,000,000                  | 1,325,000                | -                          | -                        |
| <b>Total non-current assets</b>                                        |       | <b>14,936,756</b>          | <b>12,978,886</b>        | <b>7,117,451</b>           | <b>7,134,570</b>         |
| <b>Current assets</b>                                                  |       |                            |                          |                            |                          |
| Inventories                                                            | 6     | 476,763                    | 842,006                  |                            | -                        |
| Trade Receivables                                                      | 7     | 14,815,407                 | 14,576,929               | 4,347,786                  | 3,388,442                |
| Short term deposit                                                     |       | 600,000                    |                          | 600,000                    |                          |
| Cash and cash equivalents                                              | 9     | 3,277,677                  | 5,980,569                | 1,073,758                  | 4,687,228                |
| <b>Total current assets</b>                                            |       | <b>19,169,848</b>          | <b>21,399,504</b>        | <b>6,021,544</b>           | <b>8,075,670</b>         |
| <b>Total assets</b>                                                    |       | <b>34,106,604</b>          | <b>34,378,390</b>        | <b>13,138,995</b>          | <b>15,210,240</b>        |
| <b>Liabilities</b>                                                     |       |                            |                          |                            |                          |
| <b>Non-current liabilities</b>                                         |       |                            |                          |                            |                          |
| Deferred tax liabilities                                               |       | 102,938                    | 102,938                  |                            |                          |
| Long term loan                                                         |       | 1,573,505                  | 1,105,181                |                            | 476,022                  |
| <b>Total non-current liabilities</b>                                   |       | <b>1,676,443</b>           | <b>1,208,119</b>         | <b>-</b>                   | <b>476,022</b>           |
| <b>Current liabilities</b>                                             |       |                            |                          |                            |                          |
| Trade and other payables                                               | 8     | 10,723,501                 | 11,779,019               | 1,119,691                  | 1,889,060                |
| Current tax liabilities                                                |       | 733,026                    | 910,941                  | 155,914                    | 139,241                  |
| Current portion of deferred income                                     |       |                            | 134,285                  | -                          | -                        |
| Current portion of long term loan                                      |       | 673,310                    | 824,531                  |                            | 824,531                  |
| <b>Total current liabilities</b>                                       |       | <b>12,129,837</b>          | <b>13,648,776</b>        | <b>1,275,606</b>           | <b>2,852,832</b>         |
| <b>Total liabilities</b>                                               |       | <b>13,806,280</b>          | <b>14,856,895</b>        | <b>1,275,606</b>           | <b>3,328,854</b>         |
| <b>Equity</b>                                                          |       |                            |                          |                            |                          |
| Ordinary shares                                                        |       | 4,500,000                  | 4,500,000                | 4,500,000                  | 4,500,000                |
| Share premium                                                          |       | 5,378,187                  | 5,380,810                | 5,378,187                  | 5,380,809                |
| Loss sustained                                                         | 12    | (486,886)                  | (1,268,335)              | 521,838                    | 537,213                  |
| <b>Other reserves:</b>                                                 |       |                            |                          |                            |                          |
| - 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                      |                            | -                        |
|                                                                        |       | <b>14,292,287</b>          | <b>13,513,460</b>        | <b>11,863,389</b>          | <b>11,881,386</b>        |
| Non-controlling interest                                               | 13    | <b>6,008,037</b>           | <b>6,008,035</b>         | <b>-</b>                   | <b>-</b>                 |
| <b>Total equity</b>                                                    |       | <b>20,300,324</b>          | <b>19,521,495</b>        | <b>11,863,389</b>          | <b>11,881,386</b>        |
| <b>Total liabilities and equity</b>                                    |       | <b>34,106,604</b>          | <b>34,378,390</b>        | <b>13,138,995</b>          | <b>15,210,240</b>        |

These consolidated and separate financial statements were approved by the Board of Directors on 26th October 2026 and signed on its behalf by:



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



Adeoye Onaderu  
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 30TH SEPTEMBER 2026

| Group                                                 | Share capital | Share premium | Revaluation reserves | Capital reserves | Fair value reserves | Retained earnings | Total      | Non-controlling interests | Group      |
|-------------------------------------------------------|---------------|---------------|----------------------|------------------|---------------------|-------------------|------------|---------------------------|------------|
| Balance at 1st January 2026                           | 4,500,000     | 5,380,809     | 4,755,307            | 145,522          | 156                 | (1,268,335)       | 13,513,459 | 6,008,037                 | 19,521,496 |
| Statement of profit or loss                           |               |               |                      |                  |                     | 781,449           | 781,449    |                           | 781,449    |
| Other comprehensive income                            |               |               |                      |                  |                     |                   | -          |                           | -          |
| Transactions with owners recorded directly in equity: |               | (2,622)       |                      |                  |                     |                   | (2,622)    |                           | (2,622)    |
| Balance at 30th September 2026                        | 4,500,000     | 5,378,187     | 4,755,307            | 145,522          | 156                 | (486,886)         | 14,292,287 | 6,008,037                 | 20,300,324 |
|                                                       |               |               |                      |                  |                     |                   |            |                           | -          |
| Balance at 30th September 2026                        | 4,500,000     | 5,378,187     | 4,755,307            | 145,522          | 156                 | (486,886)         | 14,292,287 | 6,008,037                 | 20,300,324 |

# CHAMS HOLDCO PLC

## AUDITED STATEMENT CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST DECEMBER 2025

| Group                         | Share capital | Share premium | Revaluation reserves | Capital reserves | Fair value reserves | Retained earnings | Total     | Non-controlling interests | Group      |
|-------------------------------|---------------|---------------|----------------------|------------------|---------------------|-------------------|-----------|---------------------------|------------|
| Balance at 1st January 2025   | 2,348,030     | 35,008        | 4,755,307            | 145,522          | 156                 | (1,788,976)       | 5,495,047 | 4,498,278                 | 9,993,325  |
| Statement of profit or loss   |               |               |                      |                  |                     | 520,640           | 520,640   | (103,547)                 | 417,093    |
| Other comprehensive income    |               |               |                      |                  |                     |                   | -         |                           | -          |
| Other movement in reserve     |               |               |                      |                  |                     |                   |           |                           | -          |
| Transactions with owners      | 2,151,970     | 5,345,801     |                      |                  |                     |                   |           | 1,613,306                 | 9,111,077  |
| Balance at 31st December 2025 | 4,500,000     | 5,380,809     | 4,755,307            | 145,522          | 156                 | (1,268,336)       | 6,015,687 | 6,008,037                 | 19,521,495 |

**CHAMS HOLDCO Plc****UNAUDITED STATEMENT CONSOLIDATED AND SEPARATE OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30TH SEPTEMBER, 2026**

| 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 2026              |   | 4,500,000           | 5,380,810           | 1,463,364                 | 537,213                 |                         | 11,881,387  |
| Profit /(Loss) for the Period       | - |                     |                     |                           | 252,671.28              |                         | 252,671     |
| Other Comprehensive Income          | - | -                   |                     |                           |                         |                         | 0           |
| Dividend payment                    |   |                     |                     |                           | (270,000)               |                         | (270,000)   |
| Total Comprehensive Loss            | - | -                   | -                   |                           |                         |                         | 0           |
| Transactions with owners recorded   | - |                     | 2,622               |                           | 1952.41                 |                         | (669)       |
| Balance as at 30th September , 2026 |   | 4,500,000           | 5,378,188           | 1,463,364                 | 521,837                 |                         | 11,863,389  |

**COMPANY****AUDITED STATEMENT CONSOLIDATED AND SEPARATE OF CHANGES IN EQUITY FOR THE PERIOD ENDED DECEMBER 31ST, 2025**

| Company                           |  | Share capital N'000 | Share Premium N'000 | Revaluation Reserve N'000 | Fairvalue Reserve N'000 | Retained Earnings N'000 | Total N'000 |
|-----------------------------------|--|---------------------|---------------------|---------------------------|-------------------------|-------------------------|-------------|
| At 1st January 2025               |  | 2,348,030           | 35,008              | 1,463,364                 |                         | 144,929                 | 3,991,331   |
| Changes in equity for the year:   |  |                     |                     |                           |                         |                         | -           |
| Statement of Profit or Loss       |  |                     |                     |                           |                         | 392,284                 | 392,284     |
| Transactions with owners:         |  | 2,151,970           | 5,345,801           |                           |                         |                         | 7,497,771   |
| Balance as at 31st December, 2025 |  | 4,500,000           | 5,380,809           | 1,463,364                 | -                       | 537,213                 | 11,881,386  |

## CHAMS HOLDING COMPANY PLC

### UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER 2026

|                                                               | Group                   |                      | Company                 |                      |
|---------------------------------------------------------------|-------------------------|----------------------|-------------------------|----------------------|
|                                                               | Unaudited<br>SEPT, 2026 | Audited<br>DEC, 2025 | Unaudited<br>SEPT, 2026 | Audited<br>DEC, 2025 |
|                                                               | N'000                   | N'000                | N'000                   | N'000                |
| <b>Cash flows from operating activities</b>                   |                         |                      |                         |                      |
| Profit/(loss) after tax                                       | 781,449                 | 520,640              | 252,671                 | 392,284              |
| <b>Adjustment for:</b>                                        |                         |                      |                         |                      |
| Depreciation of property, plant and equipment                 | 139,937                 | 170,531              | 11,549                  | 13,486               |
| Depreciation of right-of-use-assets                           |                         | 6,500                |                         | -                    |
| Amortisation of intangible assets                             |                         | (189,396)            |                         | (198,566)            |
| Adjustment to non controlling interest                        |                         | 1,509,759            |                         |                      |
| Impairment charge/(write back) on trade and other receivables |                         | 1,577                |                         |                      |
| Write off trade and other receivables                         | 42,493                  | (241,560)            | - 34,456                | 47                   |
| Other movement in trade and other receivables                 |                         | (141,131)            |                         | -                    |
| Profit on disposal of property, plant and equipment           |                         |                      |                         | (710)                |
| Interest income                                               | (784,514)               | (332,452)            | (777,907)               | (314,340)            |
| Fair value gain                                               |                         | (1,257)              |                         |                      |
| Finance cost                                                  | 663,187                 | 896,337              | 242,094                 | 585,277              |
| Tax expense                                                   | 220,988                 | 389,671              | 34,455                  | (22,372)             |
|                                                               | <b>1,063,541</b>        | <b>2,590,476</b>     | <b>(271,593)</b>        | <b>455,106</b>       |
| <b>Changes in operating assets and liabilities</b>            |                         |                      |                         |                      |
| Decrease/(increase) in Inventories                            | 365,243                 | 44,399               |                         | -                    |
| Increase in trade and other receivables                       | (238,478)               | (8,066,552)          | (959,344)               | (1,911,561)          |
| Increase in deferred income                                   | (134,285)               | (474,684)            |                         | -                    |
| Short term Deposit                                            | (600,000)               |                      | (600,000)               |                      |
| (decrease)/Increase in trade and other payables               | (1,055,518)             | 5,500,874            | (769,369)               | 148,569              |
| Tax paid                                                      | (177,915)               | (153,096)            | 16,673                  | (6,338)              |
| <b>Net cash (used in)/from operating activities</b>           | <b>(777,412)</b>        | <b>(558,583)</b>     | <b>(2,583,633)</b>      | <b>(1,314,224)</b>   |
| <b>Cash flows from investing activities</b>                   |                         |                      |                         |                      |
| Proceeds from sale of property, plant and equipment           |                         | 10,706               |                         | 710                  |
| Purchase of property, plant and equipment                     | (1,952,585)             | (108,424)            | (35,752)                | (9,793)              |
| Acquisition of intangible assets                              | - 202,849.21            | 54,390               | -                       | 198,566              |
| Sales of investment in subsidiaries                           |                         | -                    | -                       | -                    |
| Other Non current asset                                       | 325,000.00              |                      |                         |                      |
| Investment in Associate                                       | (50,000)                |                      | (50,000)                |                      |
| Financial asset fair value through profit or loss             | (8,904)                 | 1,257                | -                       | -                    |
| Purchase of land                                              |                         |                      | -                       | -                    |
| Interest income                                               | 784,514                 | 332,452              | 777,907                 | 314,340              |
| <b>Net cash (used in)/from investing activities</b>           | <b>(1,104,824)</b>      | <b>290,381</b>       | <b>692,155</b>          | <b>503,823</b>       |
| <b>Cash flows from financing activities</b>                   |                         |                      |                         |                      |
| Movement in loans and borrowings                              | 468,324                 |                      |                         |                      |
| Repayment of loans and borrowings                             |                         | (1,353,303)          | (476,022)               | (1,758,156)          |
| Additional investment in convertible loan stock               | 91,323                  | (1,106,669)          | 91,323                  | (1,106,669)          |
| Deposit for Shares                                            | 377,975                 |                      |                         |                      |
| Dividend Paid                                                 | (270,000)               |                      | (270,000)               |                      |
| Ordinary shares                                               |                         | 2,151,970            |                         | 2,151,970            |
| Loss Sustained                                                | 1,954                   |                      | 1,954                   |                      |
| Share premium                                                 | (2,623)                 | 5,345,801            | (2,622)                 | 5,345,801            |
| Finance cost                                                  | (663,187)               | (896,337)            | (242,094)               |                      |
| <b>Net cash from/(used in) financing activities</b>           | <b>3,766</b>            | <b>4,141,462</b>     | <b>(897,461)</b>        | <b>4,632,946</b>     |
| <b>Decrease/(increase) in cash and cash equivalents</b>       | <b>(1,878,470)</b>      | <b>3,873,260</b>     | <b>(2,788,939)</b>      | <b>3,822,545</b>     |
| Cash and cash equivalents at the beginning of the year        | 5,156,147               | 1,282,887            | 3,862,697               | 40,152               |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>3,277,677</b>        | <b>5,156,147</b>     | <b>1,073,758</b>        | <b>3,862,697</b>     |

# CHAMS HOLDCO PLC

*Unaudited Financial Statement*

*for the year ended 30 September, 2026*

## **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 nine months ended September 30, 2026 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 2025, 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 2025

## **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 30th September, 2026*

|                                                                    | <b>Sep-26</b>     |
|--------------------------------------------------------------------|-------------------|
| <b>Revenue</b>                                                     | <b>N,000</b>      |
| <b>Product line Categories</b>                                     |                   |
| I Biometrics Related, Counting, Phone, Computer & Sorting Machines | 3,495,141         |
| E- voting                                                          | 34,382            |
| Payment Gateway Fee                                                | 51,074            |
| BVN sales and maintenance                                          | 15,810            |
| Data card products supply of cards                                 | 8,187,205         |
| Virtual Airtime Fee                                                | 22,896            |
| Cyber Security, Infrastructure and others                          | 3,771,761         |
| Access control                                                     | 39,000            |
| Pension Central                                                    | 38,791            |
| I'm Alive                                                          | 20,114            |
| Kegow                                                              | 10,138            |
|                                                                    | <b>15,686,313</b> |
| <b>2 Costs of sales</b>                                            |                   |
| Biometrics Related, Counting, Phone, Computer & Sorting Machines   | 2,146,772         |
| E- voting                                                          | 94                |
| Payment Gateway Fee                                                | 3,248             |
| BVN sales and maintenance                                          | 9,354             |
| Data card products supply of cards                                 | 6,367,257         |
| Virtual Airtime Fee                                                | 11,807            |
| Cyber Security, Infrastructure and others                          | 3,034,655         |
| Access control                                                     | 34,444            |
| Pension Central                                                    | 7,227             |
| I'm Alive                                                          | 6,605             |
| Kegow                                                              | 9,371             |
| <b>Total costs of sales</b>                                        | <b>11,630,833</b> |
| <b>3 Other Income</b>                                              |                   |
| Chams Holdco                                                       | 46,000            |
| Card Centre                                                        | 10,389            |
| Chams Access                                                       | 8,201             |
| Chams Switch                                                       |                   |
| Eliminated on consolidation                                        | (46,000)          |
|                                                                    | <b>18,589</b>     |

**CHAMS HOLDCO PLC**

*Notes to Unaudited Consolidated and Separate Financial Statement for  
the period ended 30th September, 2026*

|                                        | <b>Sep-26</b>    |
|----------------------------------------|------------------|
|                                        | <b>N,000</b>     |
| <b>4 Admin Expenses</b>                |                  |
| <b>Payroll Cost</b>                    |                  |
| A Chams Holdco                         | 328,582          |
| Card Centre                            | 233,033          |
| Chams Access                           | 377,507          |
| Chams Switch                           | 263,199          |
| Chams Mobile                           | 109,958          |
|                                        | <b>1,312,278</b> |
| <b>B Marketing Expenses</b>            |                  |
| Chams Holdco                           | 7,428            |
| Card Centre                            | 26,511           |
| Chams Access                           | 69,542           |
| Chams Switch                           | 6,633            |
| Chams Mobile                           | 2,474            |
|                                        | <b>112,587</b>   |
| <b>C Admin Expenses</b>                |                  |
| Chams Holdco                           | 307,128          |
| Card Centre                            | 629,342          |
| Chams Access                           | 180,379          |
| Chams Switch                           | 149,596          |
| Chams Mobile                           | 141,651          |
| Shared Cost                            | 220,060          |
|                                        | <b>1,628,156</b> |
| <b>D Depreciation and Amortisation</b> |                  |
| Chams Holdco                           | 11,549           |
| Card Centre                            | 77,059           |
| Chams Access                           | 36,763           |
| Chams Switch                           | 10,210           |
| Chams Mobile                           | 4,356            |
|                                        | <b>139,937</b>   |

**CHAMS HOLDCO PLC**

*Notes to Unaudited Consolidated and Separate Financial Statement for  
the period ended 30th September, 2026*

|                            | <b>Sep-26</b>     |
|----------------------------|-------------------|
|                            | <b>N,000</b>      |
| <b>5a Interest Expense</b> |                   |
| Chams Holdco               | 242,094           |
| Card Centre                | 329,259           |
| Chams Access               | 91,834            |
| Chams Switch               | -                 |
| Chams Mobile               |                   |
|                            | <b>663,187</b>    |
| <b>5b Interest Income</b>  |                   |
| Chams Holdco               | 777,907           |
| Chams Mobile               | 5,890             |
| Chams Switch               | 717               |
|                            | <b>784,514</b>    |
| <b>6 Inventory</b>         |                   |
| Chams Holdco               |                   |
| Card Centre                | 43,140            |
| Chams Access               | 431,386           |
| Chams Switch               | 2,238             |
| Chams Mobile               |                   |
|                            | <b>476,763</b>    |
| <b>7 Receivables</b>       |                   |
| Opening Balance            | 14,231,139        |
| Changes during the period  | 584,268           |
| Closing balance            | <b>14,815,407</b> |
| <b>8 Payables</b>          |                   |
| Opening balance            | 10,684,470        |
| Change during the period   | 39,031            |
| Closing Balance            | <b>10,723,501</b> |

**CHAMS HOLDCO PLC**

*Notes to Unaudited Consolidated and Separate Financial Statement for  
the period ended 30th September, 2026*

|                                                    | <b>Sep-26</b>    |
|----------------------------------------------------|------------------|
|                                                    | N,000            |
| <b>9 Cash and Bank</b>                             |                  |
| Chams Holdco                                       | 1,073,758        |
| Card Centre                                        | 52,443           |
| Chams Access                                       | 336,369          |
| Chams Switch                                       | 287,398          |
| Chams Mobile                                       | 1,527,709        |
|                                                    | <b>3,277,677</b> |
| <b>10 PPE and Other Non current Assets</b>         |                  |
| Chams Holdco                                       | 1,639,948        |
| Card Centre                                        | 3,247,927        |
| Chams Access                                       | 53,097           |
| Chams Switch                                       | 15,061           |
| Chams Mobile                                       | 1,008,922        |
|                                                    | <b>5,964,955</b> |
| <b>11 Intangibles</b>                              |                  |
| Chams Holdco                                       |                  |
| Card Centre                                        | 46,646           |
| Chams Access                                       | 1,018            |
| Chams Switch                                       | 4,679,635        |
| Chams Mobile                                       | 2,983,123        |
|                                                    | <b>7,710,422</b> |
| <b>12 Retains earnings</b>                         |                  |
| Opening Balance                                    | (1,268,335)      |
| Share of profit of subsidiaries                    | 781,449          |
| Amount reported in Statement of financial position | <b>(486,886)</b> |
| <b>13 Non controlling interest</b>                 |                  |
| Opening balance                                    | 6,008,037        |
| Prior period adjustment                            |                  |
| Share of profits of subsidiaries                   |                  |
| Amount reported in Statement of financial position | <b>6,008,037</b> |

| Shareholding Structure and Free Float Status                                                                                                                                                      |                      |                            |                      |                   |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------|----------------------|-------------------|--------|
|                                                                                                                                                                                                   |                      |                            |                      |                   |        |
| Company Name:                                                                                                                                                                                     |                      | CHAMS HOLDING PLC          |                      |                   |        |
| Board Listed:                                                                                                                                                                                     |                      | Main Board                 |                      |                   |        |
| Period End                                                                                                                                                                                        |                      | Sep-26                     |                      |                   |        |
| Reporting Period:                                                                                                                                                                                 |                      | Ended September 30th, 2026 |                      |                   |        |
| Share Price at end of reporting period:                                                                                                                                                           |                      | N3.19 (2025: N3.50)        |                      |                   |        |
| Description                                                                                                                                                                                       | 30-Sep-26            |                            | 30-Sep-25            |                   |        |
|                                                                                                                                                                                                   | Unit                 | Percentage                 | Unit                 | Percentage        |        |
| Issued Share Capital                                                                                                                                                                              | 9,000,000,000        | 100%                       | 4,696,060,000        | 100%              |        |
| Substantial Shareholdings (4% and above)                                                                                                                                                          |                      |                            |                      |                   |        |
| BLACK RISING LTD                                                                                                                                                                                  | 689,021,412          | 7.66                       | 500,000,000          | 10.65             |        |
| CAPITAL EXPRESS ASSURANCE LTD II                                                                                                                                                                  | 402,150,000          | 4.47                       | 70,503,075           | 1.50              |        |
| CROPS NIGERIA LIMITED                                                                                                                                                                             | 495,661,007          | 5.51                       | NIL                  | NIL               |        |
| Total Substantial Shareholdings                                                                                                                                                                   | 1,586,832,419        | 17.64%                     | 570,503,075          | 12.15%            |        |
| Directors' Shareholdings (direct and indirect), excluding directors with substantial interests                                                                                                    |                      |                            |                      |                   |        |
| Sir Demola Aladekomo                                                                                                                                                                              | 105,848,835          | 1.18%                      | 69,090,000           | 1.47%             |        |
| Mrs Mayowa Olaniyan                                                                                                                                                                               | 26,086,568           | 0.29%                      | 6,327,114            | 0.13%             |        |
| Alhaji Yusufu Modibbo (Tiddo Securities Limited)                                                                                                                                                  | 1,228(Direct)        | 0.00%                      | 192(direct)          | 0.00%             |        |
|                                                                                                                                                                                                   | 300,062(Indirect)    | 0.00%                      | 10,000(Indirect)     | 0.00%             |        |
| Dr Mohammed Santuraki                                                                                                                                                                             | 899,999              | 0.01%                      | 3,010,000            | 0.06%             |        |
| Mr Mohammed Bashir Yunusa                                                                                                                                                                         | 0                    | 0.00%                      | 0                    | 0.00%             |        |
| Mrs Chijioke Ugochukwu                                                                                                                                                                            | 242,962              | 0.00%                      | 119,700              | 0%                |        |
| Sir Ayobola Abiola(Fullhouse Capital Partners Ltd)                                                                                                                                                | 15,000,000(Indirect) | 0.17%                      | 10,000,000(Indirect) | 0.21%             |        |
| Mr Tomiwa Aladekomo                                                                                                                                                                               | 1,410,000            | 0.02%                      | 940,000              | 0.02%             |        |
| Dumebi Obodo                                                                                                                                                                                      | 0                    | 0.00%                      | 1,000,000            | 0.02%             |        |
| Mr Segun Oloketuyi                                                                                                                                                                                | 15,000,000           | 0.17%                      | 10,000,000           | 0.22%             |        |
| Mrs Olamojiba Bakare                                                                                                                                                                              | Nil                  | Nil                        | Nil                  | Nil               |        |
| Total Directors' Shareholdings                                                                                                                                                                    | 164,789,654          | 1.84%                      | 100,498,006          | 2.13%             |        |
| Other Influential Shareholdings                                                                                                                                                                   |                      | 0                          | 0                    | 0                 | 0      |
| JAO INVESTMENT CO LIMITED                                                                                                                                                                         | 239,400,300          | 2.66                       | NIL                  | NIL               |        |
| CAPITAL EXPRESS INDEMNITY INSURANCE                                                                                                                                                               | 269,000,000          | 2.99                       | NIL                  | NIL               |        |
| BEENAT INTERNATIONAL COMPANY LIMITED                                                                                                                                                              | 165,370,688          | 1.84                       | 167,920,688          | 3.58              |        |
| CANES INDUSTRIAL AND GENERAL MERCHANTS LTD.                                                                                                                                                       | 194,400,000          | 2.16                       | 129,600,000          | 2.76              |        |
| JKK NIGERIA LTD                                                                                                                                                                                   | 120,650,000          | 1.34                       | 120,650,000          | 2.57              |        |
| CREDITVILLE NIGERIA LIMITED                                                                                                                                                                       | 130,149,910          | 1.45                       | 110,273              | 0.00              |        |
| SMARTCITY RESORTS PLC                                                                                                                                                                             | 7,008,285            | 0.08                       | 237,064,633          | 5.05              |        |
| Total Other Influential Shareholdings                                                                                                                                                             | 1,125,979,183        | 12.52%                     | 671,001,081          | 13.96%            |        |
| Free Float in Units and Percentage                                                                                                                                                                |                      | 6,122,398,744              | 68.00%               | 3,354,057,838     | 71.76% |
| Free Float in Value                                                                                                                                                                               |                      | 19,530,451,993.36          |                      | 11,739,202,433.00 |        |
| Chams Holding Company Plc with a free float percentage of 68% as at 30 September, 2026, 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 N19,530,451,993.36 as at 30 September, 2026 is compliant with The Exchange's free float requirements for companies listed on the Main Board. |                      |                            |                      |                   |        |