



LEGEND INTERNET PLC

UNAUDITED MANAGEMENT REPORT

FOR THE PERIOD ENDED 30, APRIL 2026

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Shareholding Structure/Free Float Status

Description	30-Apr-26		30-Nov-25	
	Unit	Percentage	Unit	Percentage
Issued Share Capital	2,000,000,000	100%	2,000,000,000	100%
Substantial Shareholdings (5% and above)				
BRUCE AYONOTE	492,643,312	24.63%	496,643,312	24.83%
SULIEMAN ARZIKA	439,041,636	21.95%	452,041,637	22.60%
SYNERGY FIBERCO (MAURITIUS) LIMITED	500,000,000	25.00%	500,000,000	25.00%
Total Substantial Shareholdings	1,431,684,948	71.58%	1,448,684,949	72.43%
Directors' Shareholdings (direct and indirect), excluding directors with substantial interests			1,448,684,949	
LEGACY GUARDIAN LLP (RC: 6900080)	71,099,128	3.55%	86,058,831	4.30%
EBHOHIMHEN EHIANETA MONDRITZ	24,000,000	1.20%	24,000,000	1.20%
BRUCE AYONOTE		--	--	--
SULIEMAN ARZIKA		--	--	--
SYNERGY FIBERCO (MAURITIUS) LIMITED		--	--	--
LEGACY GUARDIAN LLP (RC: 6900080)		--	--	--
Total Directors' Shareholdings	95,099,128	4.75%	110,058,831	5.50%
Other Influential Shareholdings				
EMPLOYEES	7,300	0.00%		0.00%
Total Other Influential Shareholdings	7,300	0.00%	0	0.00%
Free Float in Units and Percentage	473,208,624	23.66%	441,256,220	22.06%
Free Float in Value	N 3,376,866,907.50		N 3,004,175,160.00	

Declaration:

(A) Legend Internet Plc with a free float percentage of 23.66% as at 30th April 2026, is compliant with The Exchange's free float requirements for companies listed on the Main Board.

(B) Legend Internet Plc with a free float value of 3,376,866,907.50 as at 30 November 2025, is not compliant with The Exchange's free float requirements for companies listed on the Main Board.

CORPORATE INFORMATION

RC NUMBER: 1829214

DIRECTORS AND PROFESSIONAL ADVISERS

DIRECTORS

1. Mr. Bruce Brai Ayonote	Non-Executive Director
2. Mr. Suleiman Muhammad Arzika	Non-Executive Director
3. Ms. Aisha Abdulaziz	Executive Director/CEO
4. Mr. Ehianeta Mondritz Ebhohimhen	Non-Executive Director
5. Mr. Ayodele Olubunmi Arogbo	Non-Executive Director
6. Dr. Oladimeji Mobolaji Bada	Chairman/Independent Director
7. Mr. Mohammed Yamani Shema	Independent Director
8. Ms. Ifeyinwa Umunnakwe-Okeke	Independent Director
9. Ms. Lydia Abayomi	Independent Director

REGISTERED OFFICE

15, Bangui Street,
Off Adetokunbo Ademola Crescent,
Wuse II,
Abuja, FCT, Nigeria.

BUSINESS OFFICE

15, Bangui Street,
Off Adetokunbo Ademola Crescent,
Wuse II,
Abuja, FCT, Nigeria.

BANKERS

Taj Bank
FCMB
Providus Bank
Access Bank
Tatum Bank

LEGEND INTERNET PLC
Management financial statements
For the period ended 30 April 2026

STATEMENT OF FINANCIAL POSITION

	Notes	30-Apr-2026 N'000	30-Apr-2025 N'000
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,541,871	2742163.7
Rights-of-use	5.4		331
Intangible asset	5.5	15,773	15462
Restricted cash held in escrow (acquisition)		5,520,000	-
Total non-current assets		9,440,844	2757956.7
Investment in acquisition (pending consolidation)		1,363,200	-
Current assets			
Inventory	7	28,240	21,026
Receivables from clients	8.1	244,553	115,617
Other Receivables	8.2	132,303	261,617
Prepayments		203,349	-
Cash and cash equivalents	9	33,236	26,957
Deferred Tax Asset		54,366	98,460
Total current assets		696,047	523,677
Total assets		10,136,891	3,281,634
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	10	1,000,000	2,138,561
Deposit for shares		1,138,561	-
Retained earnings	11	305,934	808431.633
Total equity		2,444,494	2946992.633
Current liabilities			
Trade payables	12	16,750	30,050
Other payables	13	186,237	85,859
Loan	14	7,428,137	55,815
Interest		61,272	-
Provisions for tax/Current Tax	15	-	162,918
Total current liabilities		7,692,397	334,641
Non-Current liabilities			
Deferred tax liabilities	17		0
Total Non-current liabilities		-	0
Total liabilities		7,692,397	334,641
Total equity and liabilities		10,136,891	3,281,634



Bada Oladimeji Mobolaji
Chairman of the Board of Directors
FRC/2014/PRO/DIR/003/00000006009



Aisha Abdulaziz
Chief Executive Officer

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		3months	3months	9months	9months
	Notes	Feb26-Apr26	Feb25-Apr25	30-Apr-2026	30-Apr-2025
		₦'000	₦'000	₦'000	₦'000
Revenue	11	311,711	319,914	817,071	962,240
Cost of sales	12	(103,582)	(105,739)	(285,954)	(317,139)
Gross profit		208,129	214,175	531,118	645,101
Administrative expenses	13	(423,782)	(161,693)	(881,403)	(364,130)
Operating profit before tax & interest		(215,653)	52,482	(350,285)	280,971
Interest income					
Finance cost		(1,158)	(822)	(65,864)	(5,815)
Operating profit before tax but after interest		(216,811)	51,660	(416,149)	275,156
Provision for Income tax (expense)/credit	10.1	0	(19,318)	-	(54,058)
Profit/(loss) for the period		(216,811)	32,343	(416,149)	221,098
Other comprehensive income		112,000		112,000	
Actuarial gains/losses on defined benefit scheme		-	-	-	-
Available for sale financial asset surplus/deficit		-	-	100,000	-
					-
Profit/(Loss) for the period & other comprehensive income		(104,811)	32,343	(204,149)	221,098

LEGEND INTERNET PLC*Management financial statements*

For the 9 month period ended 30 April 2026

STATEMENT OF CHANGES IN EQUITY

	Issued share capital #'000	Deposit for shares #'000	Retained Earnings #'000	Total Equity #'000
At August 1 2023	10,000	2,128,561	442,440	2,581,001
Profit/(loss) for the year	-	-	115,886	115,886
Issue of share capital	990,000	(990,000)	-	-
At 31 July 2024	1,000,000	1,138,561	558,326	2,696,887
Profit/(loss) for the year	-	-	142,457	142,457
At 31 July 2025	1,000,000	1,138,561	700,783	2,839,344
At 1 February 2026	1,000,000	1,138,561	410,745	2,549,306
Dividend Paid			-	-
Overstatement from prior periods			-	-
Profit/(loss) for the period			(104,811)	(104,811)
At 30 April 2026	1,000,000	1,138,561	305,934	2,444,494

LEGEND INTERNET PLC
Management financial statements
For the 9 months period ended 30 April 2026

STATEMENT OF CASHFLOW

	Unaudited 30-Apr-2026 #'000	Unaudited 30-Apr-2025 #'000
Notes		
CASHFLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax & interest	(104,811)	221,648
Adjustment to reconcile net income to net cash provided by operating activities:		
Amortisation of intangible asset	-	-
Depreciation of rights-of-use	-	-
Depreciation of property, plant & equipment	37,622	115,298
Finance cost	1,158	13,199
Interest income	61,017	-
Tax Credit	(112,000)	(52,945)
Changes in assets and liabilities		
Inventories	(5,372)	(21,026)
Receivables from clients	(75,458)	(116,358)
Receivables from resellers	(4,801)	-
Prepayment	-	-
Trade payables	(2,202)	27,418
Other payables	(69,133)	10,038
Total adjustments	(100,114)	(100,630)
Net cash (used in)/from operating activities	(217,129)	(4,516)
CASHFLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment	(7,205)	(3,818)
Cash paid for acquisition of subsidiary	-1,363,200	0
Cash placed in escrow	(5,520,000)	-
Proceeds from disposal of assets	112,000	-
Net cash (used in)/from investing activities	(6,778,405)	(3,818)
CASHFLOW FROM FINANCING ACTIVITIES		
Loan	6,883,200	50,000
Dividend paid	-	0
Repayment of bank loan	(19,945)	-
Net cash (used in)/from financing activities	6,863,255	50,000
Net change in cash and cash equivalents	(132,278)	41,665
Cash and cash equivalents at the beginning of the period	165,514	(14,709)
	33,236	26,957
REPRESENTED BY		
Cash & cash equivalent:		
Cash and bank balances	9 33,236	26,957
Bank Overdraft	-	-
	33,236	26,957

NOTES TO THE MANAGEMENT FINANCIAL STATEMENT

5 PROPERTY, PLANT AND EQUIPMENT

As at 31 July 2025

	Fibre Infrastructur	Wi-Fi Infrastructur	Plant & Machinery	Furniture & Fittings	Computer Equipment	Total
Cost	₦'000	₦'000	₦'000	₦'000	₦'000	₦'000
At 1 August 2024	3,023,569	136,325	-	-	12,454	3,172,349
Additions	21,113	-	2,852	50	1,098	25,113
At 31 July 2025	3,044,682	136,325	2,852	50	13,552	3,197,461
At 1 February 2026	3,121,170	136,715			13,552	3,271,437
Additions	7,205	-			-	7,205
At 30 April 2026	3,128,374	136,715			13,552	3,278,641

Depreciation

At 1 August 2025	653,124	36,808			9,217	699,148
Depreciation charge for the period	36,205	1,158			259	37,622
At 30 April 2026	689,329	37,966			9,475	736,770

Carrying amount

At 30 April 2026	2,439,046	98,749			4,077	2,541,871
At 31 January 2026	2,442,052	99,517			4,335	2,548,056

5.1 Impairment losses recognised in the year

There were no impairment losses recognized during the period.

5.2 Contractual commitments

At 30 April 2026, the Company had no contractual commitments for the acquisition of property, plant and equipment.

5.3 Assets pledged as security

The Company does not have any asset pledged as security for liabilities.

5.4 RIGHTS OF USE ASSET

At 30 April 2026

-

Right-of-use assets relates to leased property that do not meet the definition of investment property are presented as property, plant and equipment (see Note 1.4).

The Company currently has one leased at Guzape, Abuja. The lease runs for a period of 4 years, with options to extend the period.

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

5.5 INTANGIBLE ASSET (BILLING SYSTEM)

Cost

At 1 August

Additions

At 30 April 2026

Depreciation

At 1 August

Amortisation charge for the period

At 30 April 2026

Carrying amount

At 30 April 2026

At 30 April 2026

Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
₦'000	₦'000
26,005	26,005
-	-

26,005	26,005
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10,232	6,626
-	2,305

10,232	8,931
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15,773	15,462
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15,773	15,462
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7 INVENTORIES

Inventory items

Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
₦'000	₦'000
28,240	21,026

8 TRADE AND OTHER RECEIVABLES

8.1 Trade receivables

Receivables from clients

Receivables from resellers

Less: Expected credit loss allowance on trade receivables

Net trade receivables

Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
₦'000	₦'000
78,081	115,617
166,472	-
244,553	115,617

244,553	115,617
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8.2 Other receivables

Advance payment to vendor

Withholding tax credit notes

Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
₦'000	₦'000
-	261,617
132,303	-

132,303	261,617
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NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

8.3 Expected credit loss allowance on trade and other receivables

	30-Apr-2026	30-Apr-2025
	N'000	N'000
Balance as at 1-August	-	-
Provision for impairment charge for the year		-
Impairment charge no longer required	-	-
Balance as at end of period	-	-

Age analysis of receivables

Not Past due

	30-Apr-2026	30-Apr-2025
	N'000	N'000
1-30 days	169,095	115,617
31-60 days	75,458	-
61-90 days	-	-
91 days and above	-	-

9 CASH AND CASH EQUIVALENTS (EXCLUDING BANK OVERDRAFT)

	Unaudited	Unaudited
	N'000	N'000
Cash at hand	-	-
Taj Bank 0001685496	4,855	931
Access Bank	32	406
Fcmb	12,234	1,195
Providus Bank	4	-
Providus		
Tatum		
Flutterwave/Legend Pay	16,112	12,576
Balance for statement of cash flow purposes at 30 April	33,236	26,957

For the purposes of statement of cashflow, cash and cash equivalent comprise cash in hand, deposit held at call with banks, net of bank overdraft. In the statement of financial position, bank overdraft are included in borrowings under current liabilities. The year end cash and cash equivalent comprise the following:

	Unaudited	Unaudited
	N'000	N'000
Cash at bank and in hand	33,236	26,957
Bank overdraft (note 7.1)	-	-
Balance for statement of cash flow purposes	33,236	26,957

LEGEND INTERNET PLC
Management financial statement
For the period ended 30 April 2026

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

10 SHARE CAPITAL	Unaudited 30-Apr-2026 N'000	Unaudited 30-Apr-2025 N'000
2,000,000,000 ordinary shares of ₦0.50	1,000,000	2,138,561
11 RETAINED EARNINGS	Unaudited 30-Apr-2026 N'000	Unaudited 30-Apr-2025 N'000
Balance brought forward	410,745	775,539
Dividend Paid	-	-
Overstatement from prior periods	-	-
Result for the period	(104,811)	32,892
	305,934	808,432
12 TRADE PAYABLES	Unaudited 30-Apr-2026 N'000	Unaudited 30-Apr-2025 N'000
Trade payables	16,750	30,050
Less: provision for impairment of trade payables	-	-
Net trade payables	16,750	30,050
13 OTHER PAYABLES	Unaudited 30-Apr-2026 N'000	Unaudited 30-Apr-2025 N'000
Accrued PAYE	46,745	-
Staff pension - Employee	12,514	-
Staff pension - Employer	13,253	-
Industrial Training Fund	4,949	-
Nigeria Social Insurance Trust Fund	231	-
National Housing Fund	5,671	-
Taxes Due	42,039	-
Bandwidth Provider - Liquid	37,356	85,859
Corporate Subscriptions	2,332	-
Professional services	2,375	-
Consultancy for customer care	-	-
Unpaid installation cost	-	-
Customer deposit	-	-
Other accrued expenses	18,772	-
	186,237	85,859
Trade payables is analysed below	189,155	258,528
Current	16,750	18,952
Non-current	-	-
	16,750	18,952
14 BORROWING	Unaudited 30-Apr-2026 N'000	Unaudited 30-Apr-2025 N'000
14.1 Interest bearing loan (less than 12 months)		
Bank overdraft	-	-
Bank loan	6,988	55,815
Commercial Paper	537,949	-
Term loan	6,883,200	-
	7,428,137	55,815

ril 2026

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

15	INCOME TAX PAYABLE	Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
		N'000	N'000
	Balance at 1 August	0.000	162,918
	Charge for the year	0.000	-
	Payment for the year	-	-
	Balance at 31 July	-	162,918

15.1	INCOME TAX EXPENSE	Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
		N'000	N'000
	Current tax		
	Income tax calculated at 30%		-
	Education tax calculated at 3%		-
	NASENI		-
	Police levy		-
	NITDA		-
	Net Current Tax Charge		-
	Deferred tax		
	Charge for the year		-
	Adjustments recognized in the current period in relation to the deferred tax of prior periods		-
	Income tax (credit)/expense charged to income		-
	Charge for the year in OCI		-
	Total income tax (credit)/expense recognised in current		-

20	REVENUE	Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
		N'000	N'000
	Legend fiber	236,711	307,337
	Legend WiFi	-	-
	Legend pay	-	-
	Wholesale Bandwidth	75,000	12,578
	CPE sales	-	-
		311,711	319,914

21	COST OF SALES	Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
		N'000	N'000
	Customer Last Mile Installation	3,342	4,449
	Infraco (Abuja)	55,575	58,075
	Bandwidth cost	41,925	41,925
	Legend pay	250	-
	CPE	2,490	270
	Legend home	-	1,020
		103,582	105,739

LEGEND INTERNET PLC
Management financial statements
For the period ended 30 April 2026

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

22 ADMINISTRATIVE EXPENSES

	Unaudited 30-Apr-2026	Unaudited 30-Apr-2025
Notes	₦'000	₦'000
Director remuneration	-	-
Personnel cost	212,454	94,290
Repairs and maintenance	3,894	1,334
Transport & travelling	41,562	21,939
Printing & stationeries	244	356
Electricity	12,490	7,613
Board expenses	860	-
Office expenses	9,191	42,078
Fueling	-	-
Entertainment	4,528	-
Legal fee	9,353	2,913
Bank charges	615	526
Marketing expenses	29,868	16,833
Email marketing	-	-
Licence and renewal	233	680
Toll number	-	-
Delivery	-	-
Insurance	-	-
Audit fees	-	-
Professional fees	355,305	1,500
Other professional services	24,459	-
Telephone	40	-
Consultancy	4,567	52,015
Statutory fees	4,862	-
Rent	8,878	1,500
Insurance	-	-
Training	20	5,026
Issuance Expenses	9,843	-
Industrial Training Fund	-	-
Nigeria Social Insurance Trust Fund	-	-
National Housing Fund	1,919	-
Janitorial services	600	-
Amortisation of intangible asset	1,300	-
Depreciation of rights-of-use	-	-
Depreciation of property, plant & equipment	135,984	115,528
Rental Fees	8,333	-
	881,403	364,130

23 PERSONNEL COST

	30-Apr-2026	30-Apr-2025
	₦'000	₦'000
Staff salaries	193,453	93,715
Staff PAYE	7,531	-
Staff pension	9,192	-
Staff Welfare	2,278	575
	212,454	94,290

(i) Employee information

Employees of the company, other than Directors, whose duties were wholly or mainly discharged in Nigeria, received remuneration (excluding pension costs and certain benefits) in the following ranges:

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

	30-Apr-2026	30-Apr-2025
	Number	Number
₦100,001 - ₦500,000	0	5
₦500,001 - ₦1,000,000	10	7
₦1,000,001 - ₦2,000,000	10	19
₦2,000,001 - ₦3,000,000	7	9
₦3,000,001 and above	13	15

24 DEPRECIATION EXPENSES

	30-Apr-2026	30-Apr-2025
	₦'000	₦'000
Fibre infrastructure	130,863	108,615
Wi-Fi infrastructure	4,186	6,135
Computer equipment	936	777
Furniture & fittings	-	-
Plant & machinery	-	-
	<u>135,984</u>	<u>115,528</u>

26 PROFIT BEFORE TAXATION

	30-Apr-2026	30-Apr-2025
	₦'000	₦'000
This is stated after charging/(crediting):		
Directors' remuneration	-	4,500
Audit Fees	-	5,375
Depreciation and amortization	<u>137,284</u>	<u>115,528</u>

27 RELATED PARTY DISCLOSURES

(i) Key management personnel compensation

Remuneration(excluding pension contributions) for Directors of the Company charged to the profit or loss are as follows:

Short- term benefits:

	Executive Directors	Executive Directors
	₦'000	₦'000
Salary	-	4,500
	<u>-</u>	<u>4,500</u>

(ii) Key management personnel and directors transactions

Directors of the company control significant percent of the voting shares of the company
There are no significant transactions with key management personnel and directors

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

27 RELATED PARTY DISCLOSURES (Cont'd)

(iii) Numbers and cadre of key management personnel

	30-Apr-2026	30-Apr-2025
	Number	Number
Director	1	1
Managing Director (MD)	1	1
Senior Manager (SM)	3	3
Manager (M)	5	5

(iv) Salary Range

	30-Apr-2025	31-Jan-2025
	Number	Number
₦8,000,001 and above	9	1

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

29 EARNINGS PER SHARE

a **Basic**

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year, excluding the average number of ordinary shares purchased by the Company and held as treasury shares.

	30-Apr-2026	30-Apr-2025
	₦'000	₦'000
Earnings after tax and interest	(104,811)	32,892
Weighted average numbers of ordinary shares at year end (thousands)	2,000,000	2,000,000
Basic earnings per share (Kobo)	(5)	2

b **Diluted**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

Diluted earning per share is same as basic earnings per share

30 FINANCIAL INSTRUMENTS

30.1 **Capital risk management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern.

The capital structure of the company consists of equity attributable to equity holders of the company and debt.

The Company is not subject to any externally imposed capital requirements.

Equity includes all capital and reserves of the company that are managed as capital.

30.2 **Critical judgements and significant estimates**

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the basis of measurement and the bases for recognition of income and expenses) for each class of financial asset, financial liability and equity instrument are disclosed in note 3.

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

30.3 Categories of financial instruments

	Unaudited	Unaudited
	30-Apr-2026	30-Apr-2025
	#'000	#'000
Financial assets		
Cash and bank balance	<u>33,236</u>	26,957
Receivables		
<i>Trade receivables</i>	244,553	115,617
<i>Other receivables</i>	132,303	261,617
	<u>376,856</u>	<u>377,234</u>
Financial liabilities		
Financial liabilities at amortized cost		
<i>Trade payables</i>	16,750	30,050
<i>Other payables</i>	186,237	85,859
<i>Loans</i>	7,428,137	55,815
	<u>7,631,125</u>	<u>171,723</u>

30.4 Financial risk management objectives

A financial risk management framework is in place, where appropriate, to mitigate any negative impact that financial risks that may arise will have on the Company's reported results.

The Company's senior management oversees the management of risks to ensure that financial risks are identified, measured and managed in accordance with Company's policies for risk.

Risk management policies and systems are reviewed regularly to reflect the changes in market conditions and the company's activities. The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

The company does not trade in financial instruments, nor does it take on speculative or open positions through the use of derivatives.

30.5 Foreign currency risk management

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters. The Company's exposure to the risk of changes in foreign exchange rates is hedged and minimised proactive application for forex.

NOTES TO THE MANAGEMENT FINANCIAL STATEMENTS

30.6 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company's credit risk exposure is limited to the credit sales availed to few customers with great records of payment on time and without defaulting and loans availed to its members of staff. Both credit sales and staff loans are subject to management approval and are continuously monitored.

The carrying amount of financial assets represents the company's maximum exposure to credit risk, which at the reporting date, was as follows:

	30-Apr-2026	30-Apr-2025
	₦'000	₦'000
Receivables	<u>376,856</u>	<u>377,234</u>

30.7 Collateral held as security and other credit enhancements

The carrying amount of financial assets recorded in the Management financial statements represents the company's maximum exposure to credit risk as no collateral or other credit enhancements are held. The asset comprise of loans to staff members and due repayment is deducted from staff salary at source.

30.8 Liquidity risk management

Liquidity risk is the risk that the company is unable to meet its current and future cash flow obligations as and when they fall due, or can only do so at excessive cost. This includes the risk that the company is unable to meet settlement obligations to the acquiring banks due to failure of an issuing bank to pay.

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-, medium- and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

35 PROPOSED

During the
Amounts paid in
Acquisition-

30.9 Maturity analysis of financial liabilities

The following

	Carrying amount	Contractual ca	Less than 1 year	More than 1 year
	₦'000	₦'000	₦'000	₦'000
Bank loan	6,988	7,244	7,244	0
Commercial paper (due 1	537,949	598,966	598,966	0
Term loan 1	1,363,200	1,567,680	1,567,680	0
Term loan 2	5,520,000	5,674,560	5,674,560	0
Accrued interest on borrowings	61,272	0	0	0
Trade payables	16,750	16,750	16,750	0
Other payables	186,237	186,237	186,237	0
Total	7,692,397	8,051,437	8,051,437	0

LEGEND INTERNET PLC
Management financial statements
For the period ended 30 April 2026

VALUE ADDED STATEMENT

		Unaudited 30-Apr-2026		Unaudited 30-Apr-2025	
	Note	₦'000	%	₦'000	%
Turnover		817,071		962,240	
Other income - gain on asset disposal		112,000		550	
		929,071		962,790	
Bought in goods and services		(817,619)		(471,452)	
Value added		111,452	100	491,338	100
Applied as follows:					
To pay employees					
Salaries and other staff costs	14	212,454	190.6	94,290	18.7
To pay government					
Income tax expense	10.1	-	-	54,058	15.6
To providers of capital					
Finance cost	17	65,864	59.1	5,815	5.4
To provide for replacement of assets and expansion					
Amortisation of intangible asset	13	1,300	1.2	-	0.5
Depreciation of property, plant & equipment	13	135,984	122.0	115,528	33.7
Profit for the year		(304,149)	-272.9	221,648	26.1
		111,453	100	491,339	100

Value added represents the additional wealth the company has been able to create by its own and its employees' efforts. This statement shows the allocation of that wealth among employees, shareholders, government, capital providers and that retained for the future creation of more wealth.