



# NOTICE OF ANNUAL GENERAL MEETING

WEDNESDAY 30<sup>TH</sup> APRIL, 2014

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting will hold on Wednesday, 30th April 2014 at the Agip Recital Hall of the MUSON Centre, Onikan, Lagos at 11.00 a.m. prompt to transact the following business:

## ORDINARY BUSINESS

- To lay before the members the Audited Financial Statements for the Year ended 31st December 2013 and the Reports of the Directors, Auditors and Audit Committee thereon.
- To elect/re-elect the Directors
- To fix the remuneration of the Directors
- To authorize the Directors to fix the remuneration of the Auditors
- To appoint the members of the Audit Committee

Dated this 4th day of April 2014.

BY ORDER OF THE BOARD

FREDERICK ICHEKWAI

Company Secretary

## NOTES:

### 1. PROXY

A member of the Company entitled to attend and vote at an Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. The proxy need not be a member of the company. For the appointment to be valid, a completed proxy form must be deposited with the Company's Secretary not less than 48 hours before the time fixed for the meeting.

### 2. CLOSURE OF REGISTER

The Register of Members and Transfer book will be closed from 22nd April to 24th April 2014 (both days inclusive) for the purpose of updating the Register of Members.

### 3. AUDIT COMMITTEE

In accordance with Section 359(6) of the Companies and Allied Matters Act, Cap C20 LFN 2004, any shareholder may nominate another shareholder for appointment as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least Twenty-One (21) days before the Annual General Meeting.

## Chams Plc and its Subsidiary Companies

### CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the Year Ended 31 December 2013

	GROUP		COMPANY	
	2013 N'000	2012 N'000	2013 N'000	2012 N'000
Revenue	3,439,197	2,835,704	3,142,035	2,604,113
Cost of sales	-1,589,411	-533,969	-1,405,554	-396,322
Gross profit	1,849,786	2,301,735	1,736,481	2,207,791
General expenses	-1,551,931	-2,444,684	-910,405	-1,439,414
Profit before tax	106,923	169,627	634,176	714,930
Tax expense	81,541	-82,088	89,106	-77,586
Profit for the year after tax	188,464	87,539	723,282	637,344

## Chams Plc and its Subsidiary Companies

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the Year Ended 31 December 2013

	GROUP		COMPANY	
	2013 N'000	2012 N'000	2013 N'000	2012 N'000
<b>ASSETS</b>				
Non-current assets	2,032,142	2,391,099	3,360,043	3,384,872
Current assets	8,686,613	6,326,294	8,974,335	7,464,946
<b>Total assets</b>	<b>10,718,755</b>	<b>8,717,393</b>	<b>12,334,378</b>	<b>10,849,818</b>
<b>LIABILITIES</b>				
Non-current liabilities	-	210,688	-	210,688
Current liabilities	6,041,008	4,017,122	414,203	317,006
<b>Total liabilities</b>	<b>6,041,008</b>	<b>4,227,810</b>	<b>4,142,030</b>	<b>3,380,752</b>
<b>Net assets</b>	<b>4,677,747</b>	<b>4,489,583</b>	<b>8,192,348</b>	<b>7,469,066</b>
<b>ISSUED CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE PARENT</b>				
Share capital	2,348,030	2,348,030	2,348,030	2,348,030
Share premium	5,458,750	5,458,750	5,458,750	5,458,750
Capital redemption reserve	131,094	78,571	-	-
Retained earnings	-2,892,657	-3,613,136	385,568	-337,714
	5,045,217	4,272,215	8,192,348	7,469,066
<b>Non-controlling interest</b>	<b>-367,470</b>	<b>217,368</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>4,677,747</b>	<b>4,489,583</b>	<b>8,192,348</b>	<b>7,469,066</b>

## OUR ANNUAL REPORT AND ACCOUNTS AND OTHER RELATED COMPANY NOTICES AND DOCUMENTS

As a step in the direction of positive change and your company being the foremost ICT Company in Nigeria, it is our desire to make our society paperless and contribute to the awareness of the negative impact of deforestation and global warming. Chams Plc from this year will make the 2013 Annual Report and all future annual reports available in an environmentally friendly and user friendly CD format that can be read on most personal computers.

Any other shareholder who may prefer to receive the 2013 Annual Reports and other documents as paper copies may request that such copies be sent to them by e-mailing investorrelations@chams.com with details of their names and addresses.