



NOTICE OF 31ST ANNUAL GENERAL MEETING OF CHAMS PLC

NOTICE IS HEREBY GIVEN that the Thirty-First Annual General Meeting of CHAMS PLC will hold on Wednesday, 29th April 2015 at the Agip Recital Hall of the MUSON Centre, Onikan, Lagos at 11.00 a.m. prompt to transact the following business:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the Year ended 31st December 2014 and the Reports of the Directors, Auditor and Audit Committee thereon;
2. To declare a Dividend;
3. To elect/re-elect the Directors
4. To fix the remuneration of Directors
5. To authorize the Directors to fix the remuneration of the Auditors
6. To elect Members of the Audit Committee

PROXY

A member 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 and duly stamped proxy form must be deposited at the office of the Company Secretary, Plot 8, Louis Solomon Close, Victoria Island, Lagos not less than 48 hours before the time fixed for the meeting.

BY ORDER OF THE BOARD

FREDERICK ICHEKWAI
Company Secretary

Dated this 31st day of March 2015.

NOTES:

1. DIVIDEND

If approved, dividend will be payable on Monday 11th May 2015 at the rate of N0.02K per every 50 Kobo ordinary share to shareholders whose names appear in the Register of Members at the close of business on April 17, 2015. Shareholders who have completed the e-Dividend Mandate Forms will receive a direct credit of the dividend into their accounts on the 11th of May 2015, while Dividend Warrants for those who have not completed the e-Dividend Mandate Form shall be posted on the same date.

2. E-DIVIDEND

Shareholders are kindly requested to update their records and advise First Registrars Limited of their updated records and relevant bank accounts for the payment of dividends. Detachable forms in respect of mandate for e-Dividend payment, unclaimed/stale dividend payment and shareholder data update are attached to the annual report for convenience. The aforementioned forms can also be downloaded from First Registrars Limited website www.firstregistrarsnigeria.com/forms/DIVIDENDCARD.pdf. The duly completed forms should be returned to First Registrars Limited, Plot 2 Abebe Village Road, Iganmu, Lagos, Nigeria

3. CLOSURE OF REGISTER

The Register of Members and Transfer book will be closed from 20th April to 24th April 2014 (both days inclusive) for the purpose of updating the Register of Members.

4. AUDIT COMMITTEE

In accordance with Section 359(5) of the Companies and Allied Matters Act, Cap C20 LFN 2004, any shareholder may nominate another shareholder for appointment to 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.

5. ELECTION/RE-ELECTION OF DIRECTORS

i. Election of Director

Dr (Mrs) Ajoritsedere Josephine Awosika is being proposed for election as a Non-Executive Director.

Dr (Mrs) Ajoritsedere Josephine Awosika was appointed as a Non-Executive Director on August 19, 2014 by the Board of Directors and is being presented for Shareholders approval at the 31st Annual General Meeting

Her profile is available for viewing on www.chamspc.com.

Chams Plc and its Subsidiary Companies CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the Year Ended 31 December 2014

	GROUP		COMPANY	
	2014 N'000	2013 N'000	2014 N'000	2013 N'000
Revenue	4,115,834	3,439,197	3,336,359	3,142,035
Cost of sales	(2,565,474)	(1,589,411)	(2,174,798)	(1,405,554)
Gross profit	1,550,360	1,849,786	1,161,561	1,736,481
General expenses	(1,395,186)	(1,551,931)	(782,382)	(910,405)
Profit before taxation	261,805	106,923	415,137	634,176
Tax expense	18,622	81,541	31,201	89,106
Profit for the year after taxation	280,427	188,464	446,338	723,282
Earnings Per Share	7k	7k	10k	15k

Chams Plc and its Subsidiary Companies CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the Year Ended 31 December 2014

	GROUP		COMPANY	
	2014 N'000	2013 N'000	2014 N'000	2013 N'000
Assets				
Non-current assets	2,777,830	2,032,142	4,307,932	3,360,043
Current assets	9,313,075	8,686,613	9,254,911	8,974,335
Total assets	12,090,905	10,718,755	13,562,843	12,334,378
Liabilities				
Non-current liabilities	-	-	-	-
Current liabilities	6,173,665	6,041,008	3,965,092	4,142,030
Total liabilities	6,173,665	6,041,008	3,965,092	4,142,030
Net assets	5,917,240	4,677,747	9,597,751	8,192,348
Issued capital and reserves attributable to owners of the parent				
Share capital	2,348,030	2,348,030	2,348,030	2,348,030
Share premium	5,458,750	5,458,750	5,458,750	5,458,750
Capital Reserve	145,522	131,094	-	-
Revaluation Reserve	959,065	0	0	0
Retained earnings	(2,591,140)	(2,892,657)	831,906	385,568
	6,320,227	5,045,217	9,597,751	8,192,348
Non-controlling interest	(402,987)	(367,470)	-	-
Total equity	5,917,240	4,677,747	9,597,751	8,192,348

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 2014 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.

The CDs will contain the annual reports and access any other documents being sent to all shareholders. Any other shareholder who may still prefer to receive the 2014 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.

Alternatively shareholders can complete the tear-away slip below and post it to:

The Investor Relations Unit (Attention Dayo Adejokun or Fred Ichekwai) Chams Plc, Plot 8, Louis Solomon Close, Victoria Island, Lagos or drop it at any of our branches.

We thank you for helping to protect and sustain the environment

Frederick Ichekwai
Company Secretary

I
of
(Full postal address) request that Chams Plc send me a copy of the 2013 Annual Report and accounts and all related company notices and documents.
Signed Date