

**Unaudited Financial Statements for the year ended 31
December 2025/ 4th Quarter 2025**

Table of Contents

Quality policy statement	3
Corporate profile	3
Corporate Information	4
Shareholding Structure	5
Certification	6
Financial highlights	8
Statement of Financial Position	11
Statement of Profit or Loss and Other Comprehensive Income	12
Statement of Changes in Equity	13
Statement of Cash Flows	14
Notes to the Consolidated and Separate Financial Statements	15

QUALITY POLICY STATEMENT

At M4 Investment Plc., we are committed to providing premier proprietary investment services and tailored equity portfolio solutions designed to deliver superior risk-adjusted returns. Our policy is to maintain a framework of excellence by utilizing data-driven insights and fundamental analysis, ensuring our investment strategies remain robust and responsive to evolving global markets.

We pledge to operate with total integrity, adhering strictly to international financial standards and all applicable statutory and regulatory requirements. By combining transparent reporting with disciplined risk management, we aim to surpass investor expectations and provide high-value solutions that ensure long-term capital preservation and growth.

CORPORATE PROFILE

M4 Investment Plc was incorporated as a public company limited by shares on 28th October 2024. The Company's primary objective is to engage in investment activities, investing its available funds in shares of quoted and unquoted companies in Nigeria and globally, as well as in derivative products covering commodities, solid minerals, oil and gas, currencies, and debt instruments offered on established exchanges in Nigeria and globally. Furthermore, the Company aims to provide valuation metric information on quoted companies in Nigeria and offer value-added services to companies operating in various industries in Nigeria, including the oil and gas, power, maritime, airline and communication, and solid mineral. M4 Investment Plc. is a premier proprietary investment firm dedicated to the art of capital preservation and wealth creation. With a sharp focus on Proprietary Trading and Equity Portfolio Support Solutions, we navigate the complexities of global financial markets with technical precision and ethical rigor. Our Company is built on the belief that superior returns are the result of disciplined research, robust risk management, and an unwavering commitment to international financial standards.

Our Core Expertise

We specialize in identifying high-growth opportunities and undervalued assets across various sectors. Our operations are divided into two primary pillars:

- **Proprietary Investments:** Leveraging our own capital to execute high-conviction strategies across diverse asset classes.
- **Equity Portfolio Solutions:** Providing institutional-grade portfolio management tailored to meet specific risk appetites and long-term financial objectives.

M4 operates from its registered office at Plot B65, Phase 1 Grow Homes Estate, Chikakori, Kubwa, Abuja.

As a responsible corporate citizen, the Company adheres to global best practices and maintains a strong corporate governance culture. Its operations are guided by a competent, diverse, and experienced Board of Directors, comprising executive and non-executive members, and supported by a high-performing management team committed to operational excellence and sustainable growth.

Our contacts includes:

Website: www.m4investmentplc.ng

Telephones: (234) 09020102561

E-mail: info@m4investmentplc.ng

Corporate Information

BOARD OF DIRECTORS AND OFFICIALS

Registration Number: 8034573

Board of Directors

- Modupe Haruna Owoeye
- Ikotun Adejuyigbe Emmanuel
- Micheal Tobi Lateef
- Amida Ibrahim Olabanji
- Christianah Odunayo Oluwaleke
- Taofik Olalekan Saka

Management Team

- Modupe Haruna Owoeye – Managing Director
- Afolabi Clement Owoeye – Director Finance & Investment

Registered Address

Plot B65, Phase 1, Grow Homes Esate
Layout, Chikakore, Kubwa, FCT, Nigeria
Abuja.

Independent Auditor:

Akintayo Sanya & Co. Chartered Accountants
Suite A3 Abuja Shopping
Wuse 3

Banker

Providus Bank Plc

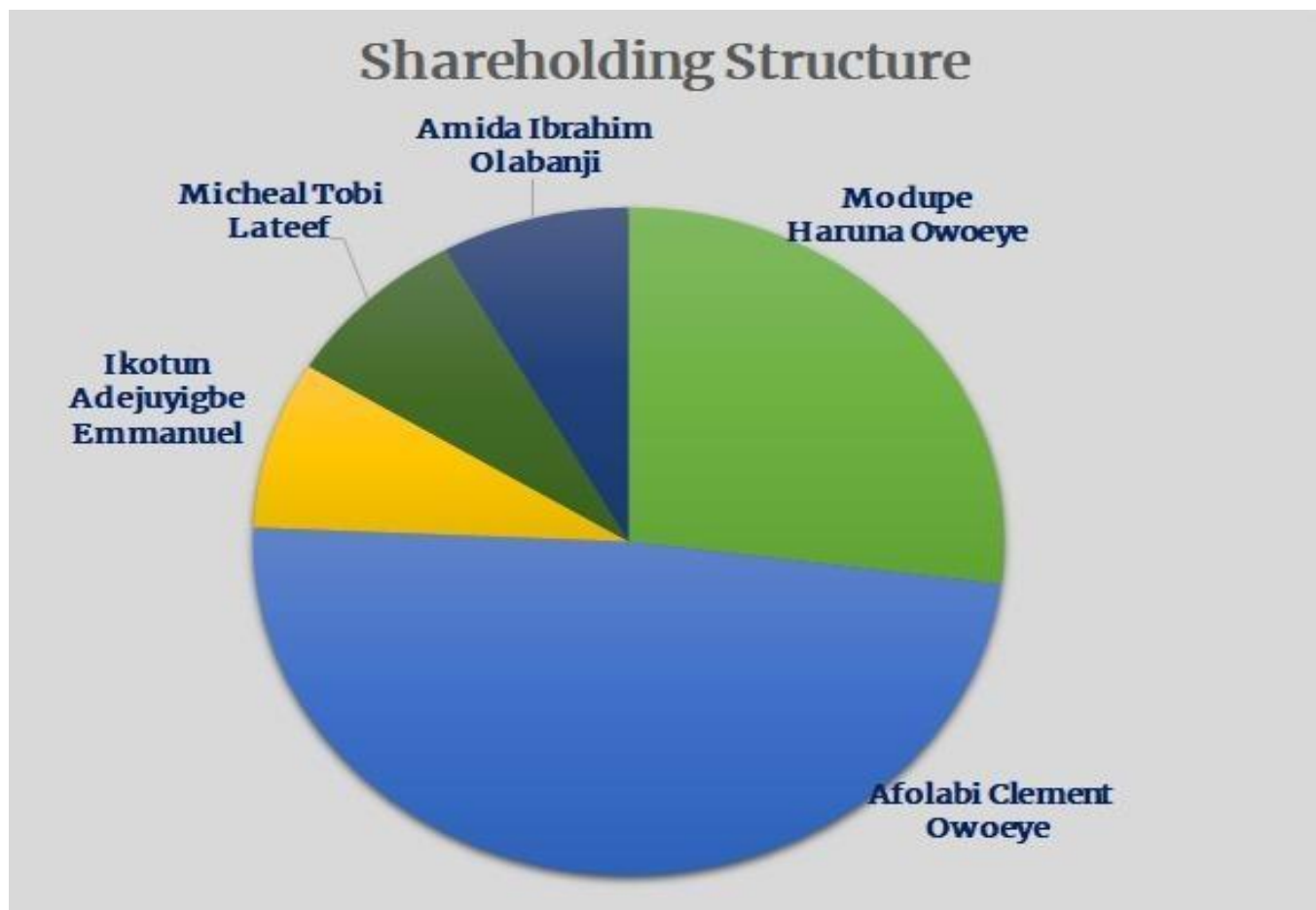
StockBroker

Atlass Portfolio Limited

Shareholding Structure

The Company's authorized share capital comprises 10,000 units of Ordinary shares of ₦5,000 each of which the entire units have been Allotted at the reporting date.

Shareholder	Number of Ordinary shares of N5,000.00	% Holding
Modupe Haruna Owoeye	1,000	10.00
Afolabi Clement Owoeye	8,994	89.94
Ikotun Adejuyigbe Emmanuel	2	0.02
Micheal Tobi Lateef	2	0.02
Amida Ibrahim Olabanji	<u>2</u>	<u>0.02</u>
	<u>10,000</u>	<u>100</u>



Certification of the Financial Statements of M4 Investment Plc in compliance with Section 88 (2) of the Investment Securities Act, 2025

I, Modupe Haruna Owoeye, certify that;

- a. I have reviewed this Financial Statements and;
- b. Based on my knowledge, this report does not:
 - i. contain any untrue statement of a material fact or
 - ii. omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report,
- c. Based on my knowledge, the financial statements and other financial information included in the report fairly present in all material respects the financial condition and results of operations of the company as of, and for the period presented in the report;
- d. The company's other certifying officer and I:
 - i. are responsible for establishing and maintaining internal controls,
 - ii. have designed such internal controls and procedures, or caused such internal controls and procedures to be designed under our supervision, to ensure that material information relating to the company, and its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - iii. have evaluated the effectiveness of the company's internal controls as of date within 90 days prior to the report, and
 - iv. have presented in the report their conclusions about the effectiveness of their internal controls based on their evaluation as of that date;
- e. I have disclosed to the auditors of the company and audit committee —
 - (i) all significant deficiencies in the design or operation of internal controls which may adversely affect the company's ability to record, process, summarise and report financial data and have identified for the company's auditors any material weakness in internal controls, and
 - (ii) any fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls; and
- f. The company's other certifying officer and I have identified in the report whether or not there were significant changes in internal controls or other factors that may significantly affect internal controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.



Modupe Haruna Owoeye
Chief Executive Officer

FRC/2025/PRO/DIR/003/834761

Certification of the Financial Statements of M4 Investment Plc in compliance with Section 88 (2) of the Investment Securities Act, 2025

I, Afolabi Clement Owoeye, certify that;

- a. I have reviewed this Financial Statements and;
- b. Based on my knowledge, this report does not:
 - i. contain any untrue statement of a material fact or
 - ii. omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report,
- c. Based on my knowledge, the financial statements and other financial information included in the report fairly present in all material respects the financial condition and results of operations of the company as of, and for the period presented in the report;
- d. The company's other certifying officer and I:
 - i. are responsible for establishing and maintaining internal controls,
 - ii. have designed such internal controls and procedures, or caused such internal controls and procedures to be designed under our supervision, to ensure that material information relating to the company, and its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - iii. have evaluated the effectiveness of the company's internal controls as of date within 90 days prior to the report, and
 - iv. have presented in the report their conclusions about the effectiveness of their internal controls based on their evaluation as of that date;
- e. I have disclosed to the auditors of the company and audit committee —
 - (i) all significant deficiencies in the design or operation of internal controls which may adversely affect the company's ability to record, process, summarise and report financial data and have identified for the company's auditors any material weakness in internal controls, and
 - (ii) any fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls; and
- f. The company's other certifying officer and I have identified in the report whether or not there were significant changes in internal controls or other factors that may significantly affect internal controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

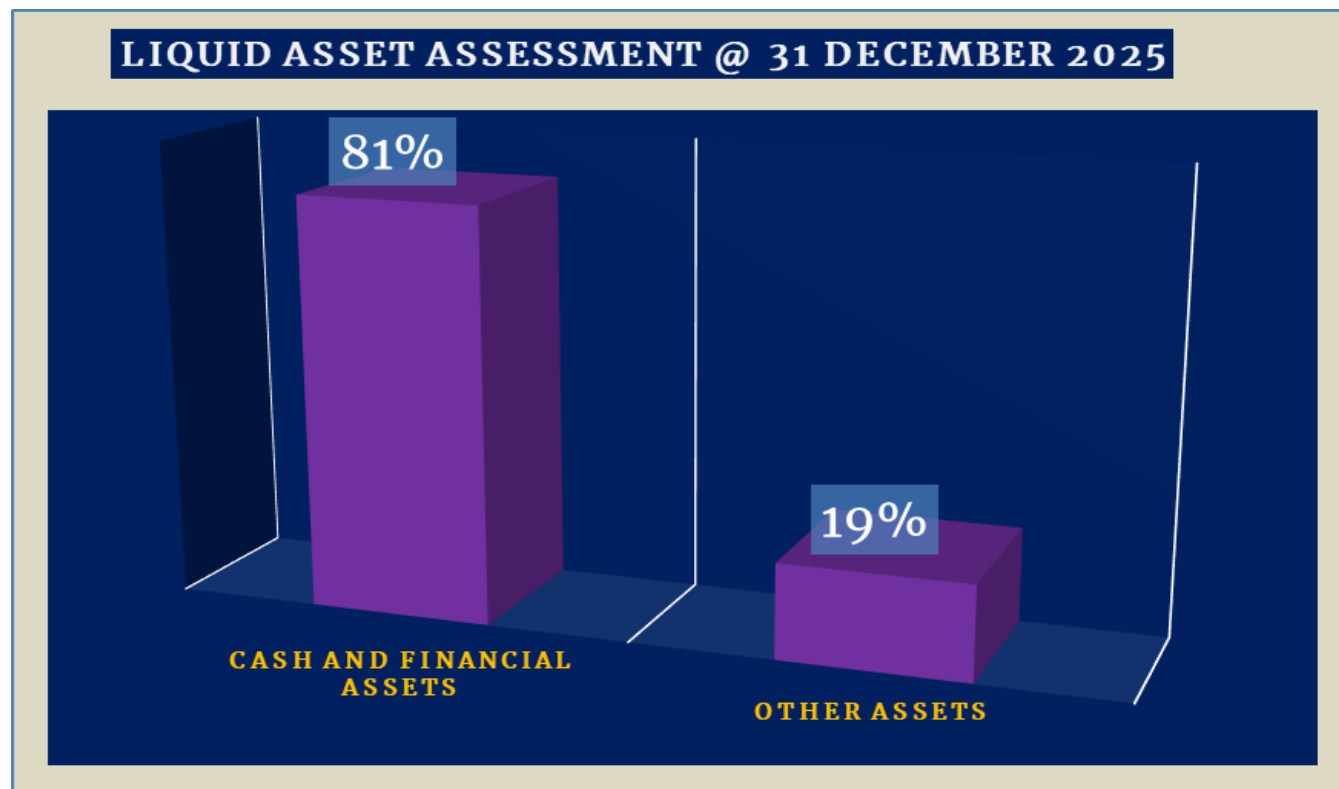


Afolabi C. Owoeye, FCA, ACTI, M.sc
Director of Finance & Investment
FRC/2018/ICAN/0000018095

Financial Highlight

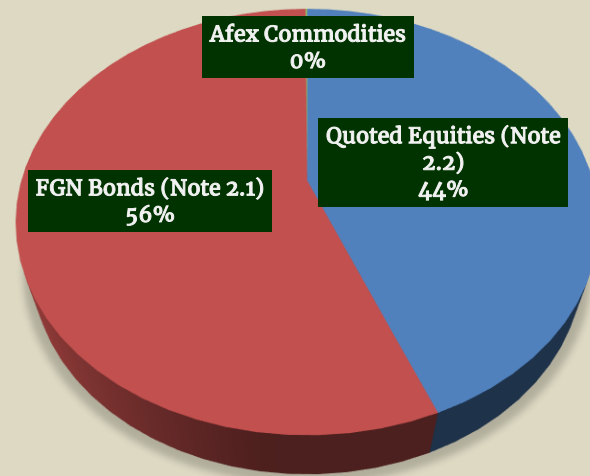
	Year ended	Year ended	Change	
	31-Dec-25	@31 Dec 2024	₹	%
Statement of Performance				
	₹	₹		
Revenue	16,047,951	-		
Administrative Expense, Depreciation & Realised Loss	(6,156,007)	-		
Profit before Tax	9,891,944	-		
Earnings Per Share (₹)	1,040.40			
Statement of Financial Position				
Cash and Financial Assets	50,357,415	29,774,363	20,583,052	69%
Other Assets	11,697,592	7,594,000	4,103,592	54%
Total Assets	<u>62,055,007</u>	<u>37,368,363</u>		
Liabilities	6,284,828)	3,585,000	2,699,828	75%
Shareholders Capital	46,635,000	33,225,000	13,410,000	40%
Accumulated Earnings	9,135,179	558,363	8,576,816	1536%
Liabilities and Shareholders Equities	<u>62,055,007</u>	<u>37,368,363</u>		

Liquid Assets Assessment



Financial Highlight- Cont'd

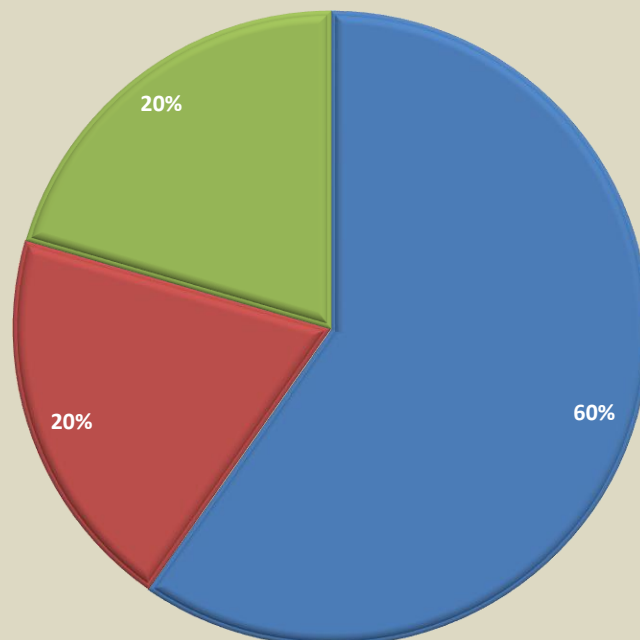
Financial Assets Analysis @ 31 December 2025



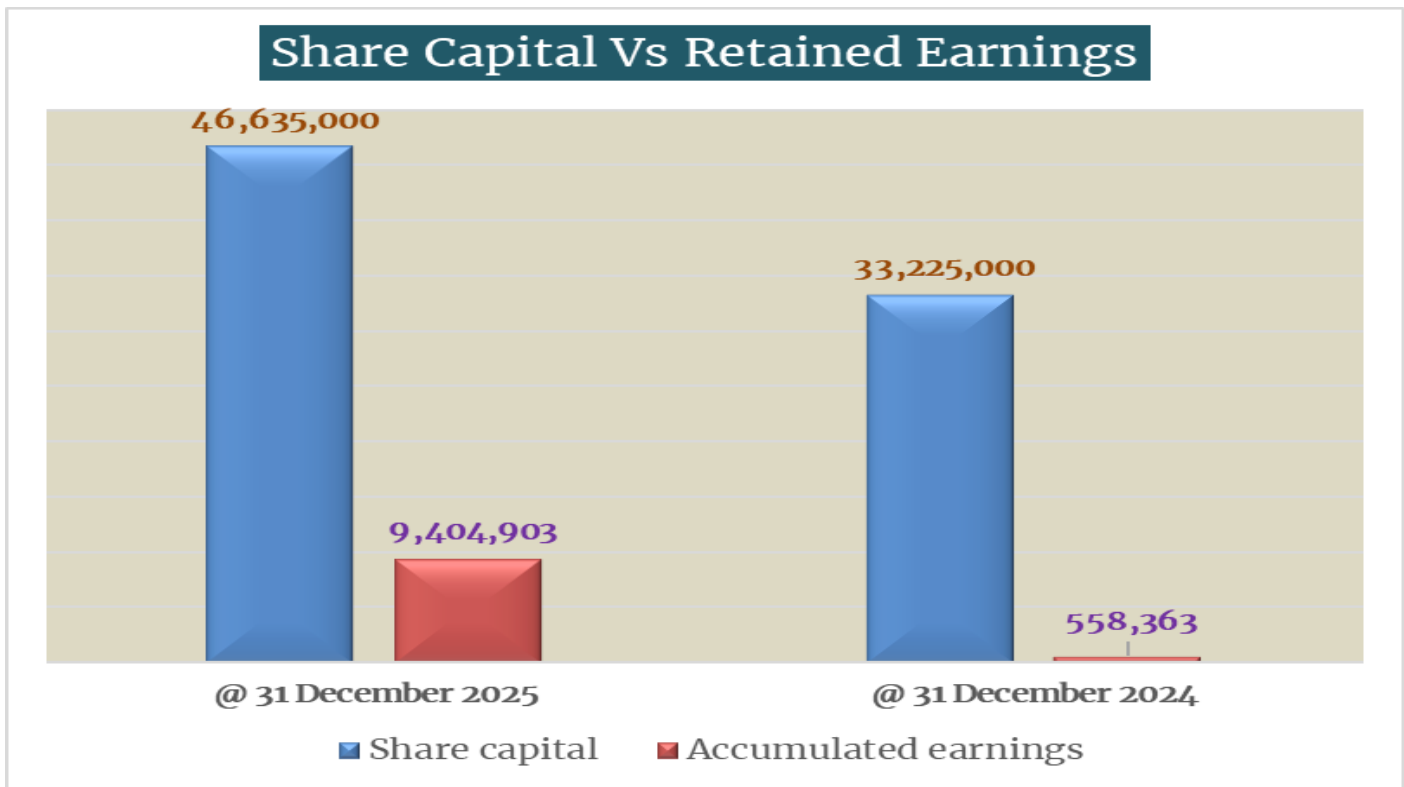
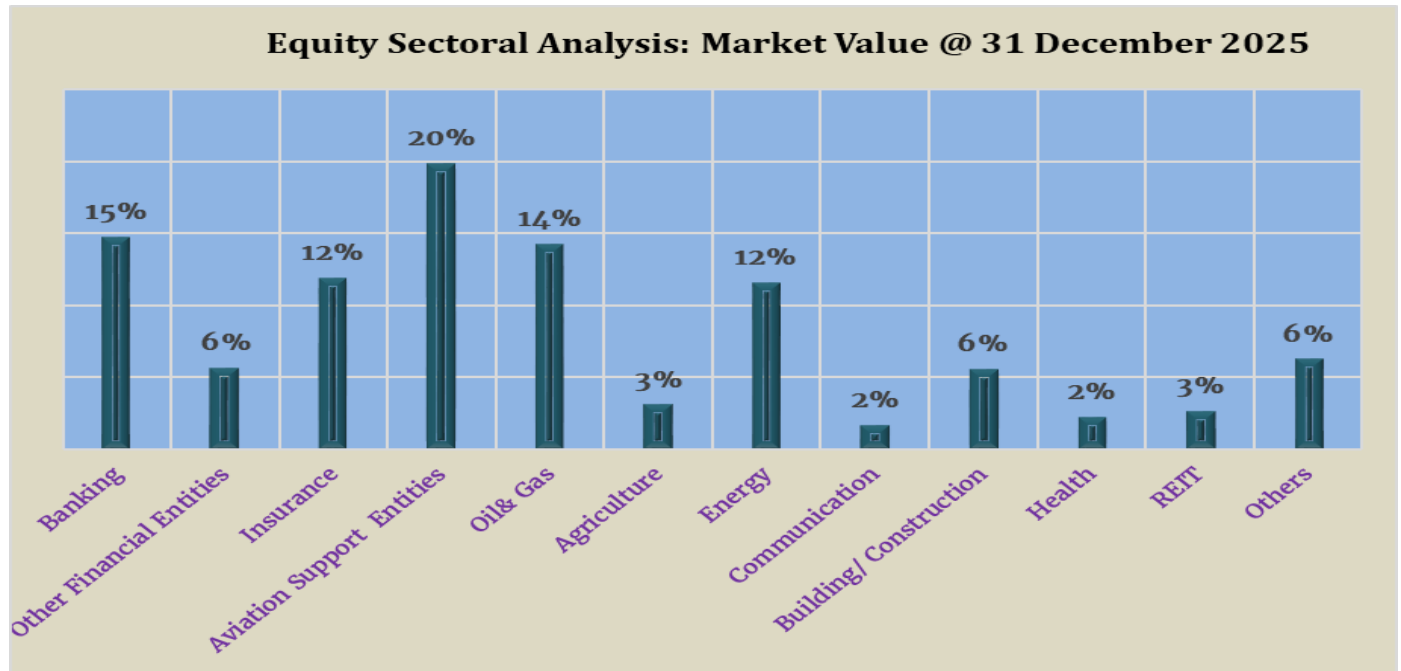
■ Quoted Equities (Note 2.2) ■ FGN Bonds (Note 2.1) ■ Afex Commodities

FGN BOND ASSETS MARKET VALUE @31 DECEMBER 2025

■ 17 April 2029 FGN Bond ■ 21 February 2031 FGN Bond ■ 15 May 2033 FGN Bond



Financial Highlight- Cont'd



For further information please refer to our website, <https://www.m4investmentplc.ng>

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Afolabi C. Owoeye, FCA, M.sc, ACTI
 Director of Finance & Investment
 FRC/2018/ICAN/00000018095

M4 Investment Plc
Financial Statements for the period ended 31 December 2025

Statement of Financial Position	Note	As at 31 December 2025	As at 31 December 2024
		₦	₦
Assets			
Current Assets			
Cash and cash Equivalents	1	1,144,932	1,251,736
Financial Assets- At fair Value	2	49,212,483	28,522,627
Prepayments	3	920,760	735,000
Deferred Tax Assets		777,074	-
Total Current Assets		<u>52,055,249</u>	<u>30,509,363</u>
Non- Current Assets			
Investment Property	4	4,250,000	2,050,000
Property Plant and Equipments	5	5,749,758	4,809,000
Total Non-Current Assets		<u>9,999,758</u>	<u>6,859,000</u>
Total Assets		<u>62,055,007</u>	<u>37,368,363</u>
Liabilities and Equities			
Current Liabilities			
Short term note payable	6	6,096,810	3,585,000
Tax liabilities	15.b	188,018	-
Total Current Liabilities		<u>6,284,828</u>	<u>3,585,000</u>
Non-Current Liabilities			
Deferred Tax		-	-
Total Non-Current Liabilities		<u>-</u>	<u>-</u>
Total Liabilities		<u>6,284,828</u>	<u>3,585,000</u>
Shareholders Equities			
Share capital	7	46,635,000	33,225,000
Accumulated Net Preoperation Income	8	-	558,363
Retained Earnings	9	9,135,179	-
Total Shareholders' Equities		<u>55,770,179</u>	<u>33,783,363</u>
Total Liabilities and Equities		<u>62,055,007</u>	<u>37,368,363</u>

This Financial statements were approved by the Board at its meeting of 14 January 2026 and signed on its



Ikotun Emmanuel Adejuyigbe
Chairman
 FRC/2021/PRO/00000023508



Modupe Haruna Owoeye
Managing Director/ CEO
 FRC/2025/PRO/DIR/003/834761



Afolabi C. Owoeye, FCA, M.sc, ACTI
Director of Finance & Investment
 FRC/2018/ICAN/00000018095

M4 Investment Plc

Financial Statements for the period ended 31 December 2025

Income Statements	Note	Jan- December 2025	October - December 2025
		¥	¥
Gross Income			
Investment Income	10	9,533,151	1,704,224
Net Unrealised Capital gains	11	6,514,800	-
		<u>16,047,951</u>	<u>1,704,224</u>
Administrative expenses	12	(4,157,927)	(763,386)
Depreciation of Property, plant & Equipment	13	(1,595,717)	(459,092)
Realised loss from disposal of Investments	14	(402,363)	(159,780)
Total Expense		<u>(6,156,007)</u>	<u>(1,382,258)</u>
Profit before tax		9,891,944	321,966
Taxation	15.a	(188,018)	-
Profit After tax for the period		<u>9,703,926</u>	<u>321,966</u>
Other Comprehensive Income items		-	-
Total Earnings for the period		<u>9,703,926</u>	<u>321,966</u>
Earnings per Share (¥)			
Basic (outstanding Share: 9,327)		<u>1,040.41</u>	<u>34.52</u>
Dilluted (outstanding Share: 9,327)		<u>1,040.41</u>	<u>34.52</u>

M4 Investment Plc
Financial Statements for the period ended 31 December 2025

Statement of Cashflows		Jan- December 2025	@ 31 December 2024
	Note	₹	₹
Cashflows from Operations			
Operating Cashflows		9,891,944	-
<i>Add: Non Cash items</i>			
Depreciation		1,595,717	-
Operating cashflows before Changes in Working Capital		<u>11,487,661</u>	<u>-</u>
Changes in Working Capital			
Change in prepayments		(185,760)	(735,000)
Change in payables		2,511,810	3,585,000
Changes in Withholding Tax assets		(777,074)	-
<i>Total changes in working capital</i>		<u>1,548,976</u>	<u>2,850,000</u>
<i>Net cashflows from Operating Activities</i>		<u>13,036,637</u>	<u>2,850,000</u>
Cashflows from investing			
(Purchase)/Disposal of Property,Plant and equipment		(2,536,475)	(4,809,000)
(Purchase)/ Disposal of Investment Property		(2,200,000)	(2,050,000)
(Purchase) of Investment/ Financial Assets		(20,689,856)	(28,522,627)
Redemption of Investment/ Financial Assets		-	-
<i>Net cashflows from Investing Activities</i>		<u>(25,426,331)</u>	<u>(35,381,627)</u>
Cashflows from Financing Activities			
Receipts for Alloted Share Capital		13,410,000	33,225,000
Accumulated Net Preoperation Income/(expense)		-	558,363
Dividend paid		(1,127,110)	-
Net cashflows from Financing Activities		<u>12,282,890</u>	<u>33,783,363</u>
Increase in Net cash and cash Equivalents for the period		(106,804)	1,251,736
Cash at the begining of the period		1,251,736	-
Cash and cash equivalents at 31 December 2025		<u>1,144,932</u>	<u>1,251,736</u>
Per Note 1, page 15		<u>1,144,932</u>	<u>1,251,736</u>

M4 Investment Plc
Financial Statements for the period ended 31 December 2025

Statement of Changes in Equities

For the Quarter: October – December 2025

	Share capital	Retained Earning	Total
Note	₹	₹	₹
As at 1 October 2025	42,185,000	9,940,323	52,125,323
Profit for the period	<u>-</u>	<u>321,966</u>	<u>321,966</u>
	<u>42,185,000</u>	<u>10,262,289</u>	<u>52,447,289</u>
Transactions with the owners of the Company			
Receipts for Alloted Share Capital during the period	4,450,000	-	4,450,000
Dividend Declared/paid during the period	<u>-</u>	<u>(1,127,110)</u>	<u>(1,127,110)</u>
Total Transactions with Shareholders	<u>4,450,000</u>	<u>(1,127,110)</u>	<u>3,322,890</u>
Balance at 31 December 2025	<u>46,635,000</u>	<u>9,135,179</u>	<u>55,770,179</u>

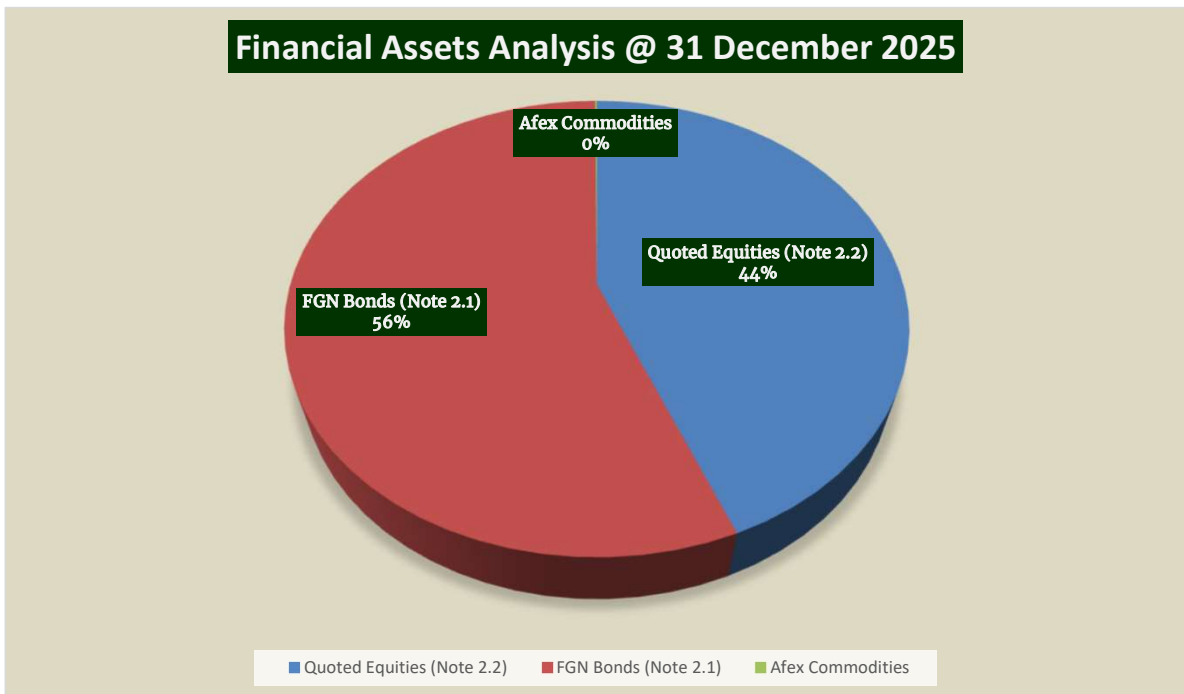
Year to Date: January – December 2025

As at 1 January 2025	33,225,000	558,363	33,783,363
Profit for the period	<u>-</u>	<u>9,703,926</u>	<u>9,703,926</u>
	<u>33,225,000</u>	<u>10,262,289</u>	<u>43,487,289</u>
Transactions with the owners of the Company			
Receipts for Alloted Share Capital during the period	13,410,000	-	13,410,000
Dividend paid during the period	<u>-</u>	<u>(1,127,110)</u>	<u>(1,127,110)</u>
Total Transactions with Shareholders	<u>13,410,000</u>	<u>(1,127,110)</u>	<u>12,282,890</u>
Balance at 31 December 2025	<u>46,635,000</u>	<u>9,135,179</u>	<u>55,770,179</u>

M4 Investment Plc

Notes to the Financial Statements for the period ended 31 December 2025

	As at 31 December 2025	@ 31 December 2024
	N	N
1 Cash and cash Equivalents		
Cash in Providus bank account	25,759.43	282,153.00
Money Market Fund Placement	1,114,920.84	911,156.00
Cash in Stock broking Account	3,706.94	58,427.00
Cash in AfriExchange Wallet	545.02	-
	1,144,932.23	1,251,736.00
2 Financial Assets		
Investment Asset- FGN Bonds (Note 2.1)	27,433,906.91	10,252,106.00
Investment Asset- Quoted Equities (Note 2.2)	21,722,746.16	11,433,314.00
Investment Asset- Afex Commodities	55,829.82	1,502,000.00
Investment Asset- Commercial Paper	-	5,335,207.00
	49,212,482.89	28,522,627.00



2.1 Investment Asset- FGN Bonds		
Market Value @ current market yield	26,480,558.97	10,000,000.00
Accrued Coupon @ reporting date	<u>953,347.95</u>	<u>252,106.00</u>
Fair value @ reporting date	<u>27,433,906.91</u>	<u>10,252,106.00</u>

2.1.1 List of FGN Bond Assets	Face Value	Coupon	Expected Annual Coupon	Market Value @ 31 December 2025
17 April 2029 FGN Bond	15,000,000.00	19.30%	2,895,000.00	16,386,373.85
21 February 2031 FGN Bond	5,000,000.00	18.50%	925,000.00	5,419,739.45
15 May 2033 FGN Bond	<u>5,000,000.00</u>	19.89%	<u>994,500.00</u>	<u>5,627,793.61</u>
	<u>25,000,000.00</u>		<u>4,814,500.00</u>	<u>27,433,906.91</u>

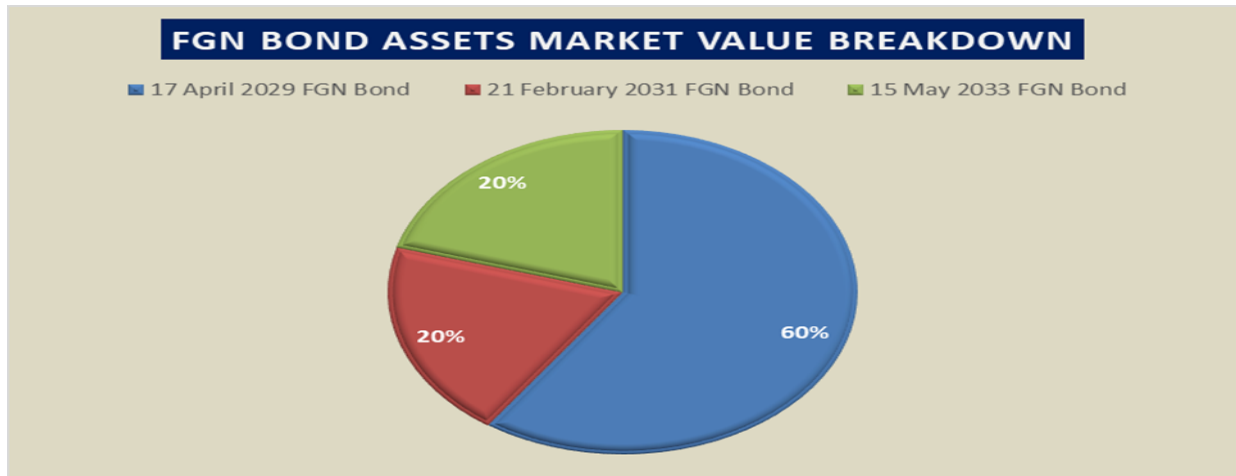
M4 Investment Plc

Notes to the Financial Statements for the period ended 31 December 2025

As at 31 December 2025
N
@ 31 December 2024
N

2.1.1 a Breakdown of FGN Bonds Market Value

	Clean Price @31 December 2025	Accrued Coupon @ 31 December 2025	Market Value @ 31 December 2025	Market Value @ 31 December 2024
	N	N	N	N
17 April 2029 FGN Bond	15,791,510.84	594,863.01	16,386,373.85	10,252,106.00
21 February 2031 FGN Bond	5,186,588.77	233,150.68	5,419,739.45	-
15 May 2033 FGN Bond	5,502,459.36	125,334.25	5,627,793.61	-
	<u>26,480,558.97</u>	<u>953,347.95</u>	<u>27,433,906.91</u>	<u>10,252,106.00</u>



2.2 Investment Asset- Equities	@31 December 2025	@31 December 2024
Total Carrying Cost	15,789,885.94	10,000,000.00
Capital Appreciation @ Reporting date	5,932,860.22	1,433,314.00
Fair value @ reporting date	<u>21,722,746.16</u>	<u>11,433,314.00</u>

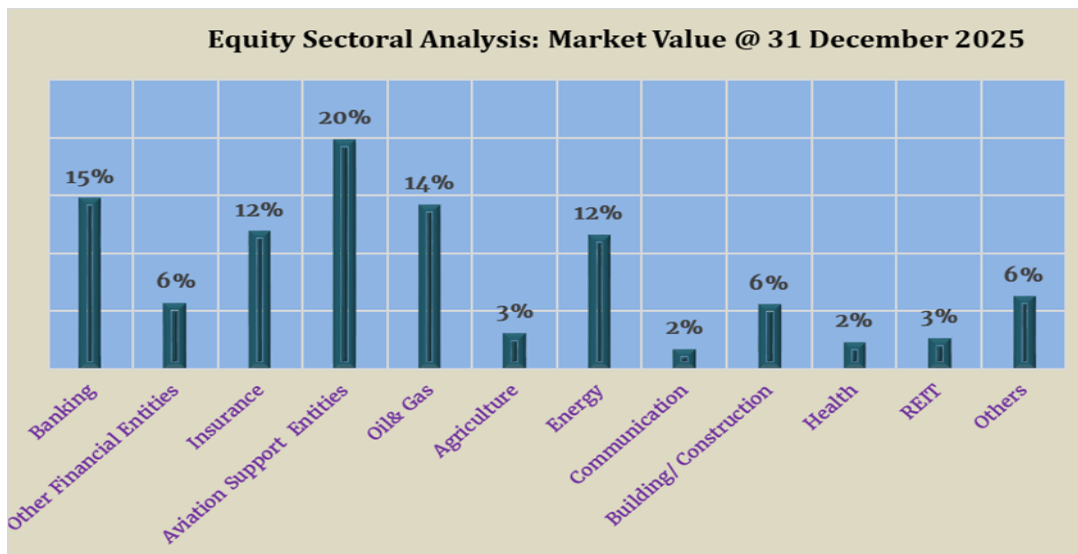
2.2.a Sector Allocation	Cost	Cost Weight @ 31 December 2025	Market Value @ 31 December 2025	Market value Weight @ 31 December 2025
	N		N	
Banking	2,586,411	16%	3,218,175.20	15%
Other Financial Entities	1,213,286	8%	1,242,853.70	6%
Insurance	1,484,720	9%	2,595,617.91	12%
Aviaton Support Entities	2,042,093	13%	4,317,939.95	20%
Oil& Gas	2,591,702	16%	3,100,916.00	14%
Agriculture	462,266	3%	679,868.00	3%
Energy	2,422,476	15%	2,524,569.50	12%
Communication	276,264	2%	373,442.00	2%
Building/ Construction	1,234,748	8%	1,217,621.75	6%
Health	410,556	3%	501,884.70	2%
REIT	315,045	2%	582,122.75	3%
Others	750,317	5%	1,367,734.70	6%
	<u>15,789,886</u>	<u>100%</u>	<u>21,722,746</u>	<u>100%</u>

M4 Investment Plc

Notes to the Financial Statements for the period ended 31 December 2025

As at 31 December
2025
N

@ 31 December
2024
N



3 Prepayment Account

This represents expense incurred by the Company on the office building which is expected to be deductible from rent payables. The expenses relate to cost of flooring of the office and other related expense

920,760.00

735,000.00

4 Investment Property

This represents expense incurred by the Company on the Phase 1 of its Hostel Development Project under the "Develop to Share Income Scheme".

4,250,000.00

2,050,000.00

M4 Investment Plc

Notes to the Financial Statements for the period ended 31 December 2025

5.a Property, Plant and Equipment	Office Equipment	Office Furniture	Computer Equipment	Total
Year to date- Jan- December 2025	¥	¥	¥	¥
Costs				
At 1 January 2025	1,804,000	2,475,000	530,000	4,809,000
Additions during the period	<u>1,522,975</u>	<u>498,500</u>	<u>515,000</u>	<u>2,536,475</u>
As at 31 December 2025	<u>3,326,975</u>	<u>2,973,500</u>	<u>1,045,000</u>	<u>7,345,475</u>
Accumulated Depreciation				
At 1 January 2025	-	-	-	-
Additions during the period	<u>680,311</u>	<u>686,344</u>	<u>229,063</u>	<u>1,595,717</u>
As at 31 December 2025	<u>680,311</u>	<u>686,344</u>	<u>229,063</u>	<u>1,595,717</u>
Net book Value				
As at 31 December 2025	<u>2,646,664</u>	<u>2,287,156</u>	<u>815,938</u>	<u>5,749,758</u>
As at 31 December 2024	<u>1,804,000</u>	<u>2,475,000</u>	<u>530,000</u>	<u>4,809,000</u>
5.b Property, Plant and Equipment	Office Equipment	Office Furniture	Computer Equipment	Total
4th Quarter-2025	¥	¥	¥	¥
Costs				
At 1 October 2025	2,877,000	2,766,500	1,045,000	6,688,500
Additions during the period	<u>449,975</u>	<u>207,000</u>	<u>-</u>	<u>656,975</u>
As at 31 December 2025	<u>3,326,975</u>	<u>2,973,500</u>	<u>1,045,000</u>	<u>7,345,475</u>
Accumulated Depreciation				
At 1 October 2025	472,375	500,500	163,750	1,136,625
Additions during the period	<u>207,936</u>	<u>185,844</u>	<u>65,313</u>	<u>459,092</u>
As at 31 December 2025	<u>680,311</u>	<u>686,344</u>	<u>229,063</u>	<u>1,595,717</u>
Net book Value				
As at 31 December 2025	<u>2,646,664</u>	<u>2,287,156</u>	<u>815,938</u>	<u>5,749,758</u>
As at 30 September 2025	<u>2,404,625</u>	<u>2,266,000</u>	<u>881,250</u>	<u>5,551,875</u>

M4 Investment Plc

Notes to the Financial Statements for the period ended 31 December 2025

	As at 31 December 2025	As at 31 December 2024
	N	N
6 Account Payable		
Short term financing from the founder (6.1)	4,653,500	2,500,000
Withholding tax Payable	28,500	-
Audit fee-	250,000	200,000
Dividend Payable	279,810	
Registration expense defrayed by the founder	885,000	885,000
	<u>6,096,810</u>	<u>3,585,000</u>
6.1 Short term financing from the founder		
Balance at 1 January	2,500,000	-
Additions during the year/period	4,629,500	2,500,000
	7,129,500	2,500,000
Repayments during the year	(2,476,000)	-
Balance at end of the year	<u>4,653,500</u>	<u>2,500,000</u>
7 Shareholders' equities		
Issued Share capital (10,000 ordinary shares at N5,000.00 each)	<u>50,000,000</u>	<u>50,000,000</u>
Paid up share capital (9,327 ordinary shares at N5,000.00 each)	<u>46,635,000</u>	<u>38,215,000</u>
8 Accumulated Net Preoperation income		
Opening balance	-	558,363
Reclassified to Retained Earnings	-	(558,363)
	<u>-</u>	<u>-</u>
9 Retained Earnings		
Balance at the beginning of the period	-	-
Reclassified from Accumulated Net Preoperation Income	558,363	-
Addition in the period (Profit after tax)	9,703,926	-
Dividend Distributions Account	(1,127,110)	-
Balance at the end of the period	<u>9,135,179</u>	<u>-</u>

M4 Investment Plc

Notes to the Financial Statements for the period ended 31 December 2025

	January to 31 December 2025 ₦	October to 31 December 2025 ₦
10 Investment income		
Income from Bond	2,759,533	1,213,518
Income from AIICO	205,471	50,360
Income from Commercial Paper	1,398,067	-
Dividend Income from Equities	1,039,671	90,941
Realised Gains from Equities Investment sales	4,130,410	349,405
	<u>9,533,151</u>	<u>1,704,224</u>
11 Net Unrealised Capital gains		
Unrealised gains from Equities Investment	5,932,860	252,773
Unrealised gains from FGN Bonds	587,982	(279,617)
Unrealised loss from Afex Commodity	(6,042)	(6,042)
	<u>6,514,800</u>	<u>(32,885)</u>
12 Administrative Expense		
Regulatory Compliance fee	500,645	50,161
Audit fee	250,000	250,000
Board Meeting expense	105,000	105,000
Board Fee expense	150,000	150,000
General Administrative expense	2,785,352	505,000
Bank charges	18,152	3,415
Equities Sales transaction Expense	176,278	4,809
Website Expense/IT	172,500	45,000
Medical Expense	-	(350,000)
	<u>4,157,927</u>	<u>763,386</u>
13 Depreciation of property, plant and equipment		
Office Equipment	680,311	207,936
Office Furniture	686,344	185,844
Computer Equipment	229,063	65,313
	<u>1,595,717</u>	<u>459,092</u>
14 Realised loss from disposal of investment	<u>402,363.46</u>	<u>159,780</u>
Part of this relates to loss from the Company's investments in Commodities Financial Asset (Marble Ethical Commodities Investment and AfricaExchange 2025 FETT Investments).		
15 Tax Expense		
15.a Profit or Loss		
Education tax Expense	<u>188,017.63</u>	<u>-</u>
15.b Statement of Financial Position		
Education tax liabilities	<u>188,017.63</u>	<u>-</u>
16 Dividend Distributions Account	<u>1,127,110.00</u>	<u>1,127,110</u>