ZICHIS AGRO ALLIED INDUSTRIES PLC

RC: 1026336

INTERIM UNAUDITED HALF YEAR FINANCIAL STATEMENT

FOR PERIOD ENDED 30 JUNE, 2026

Certification Pursuant to Section 88 (2) of Investment and Securities Act 2025

We the undersigned hereby certify the following with regards to our Half Year (H1) Financial reports for the period ended 30 June, 2026 that;

A) We have reviewed the report;

B) To the best of our knowledge the report does not contain:
(i)Any untrue statement of material effect, or
(ii) Omit to state a material fact, which would make the statement misleading in the light of the circumstances under which such statement were made.

C) To the best of our knowledge, the financial statements and other financial information included in the report fairly present in all material respects the financial condition and result of operations of the Company as of, and for the period presented in the report.

D) We:
(i) Are responsible for establishing and maintaining internal controls;
ii) Have designed such internal controls to ensure that material information relating to the Company is made known to such officers by others within entities particularly during the period in which the periodic reports are being prepared;

(iii) Have evaluated the effectiveness of the Company's internal controls as of date within 90 days prior to the report;
(iv) Have presented in our report our conclusions about the effectiveness of the Company's internal controls based on our evaluation as of that date;

E) We are not aware of and have disclosed as such to the Auditors and the Audit Committee:
(i) Significant deficiencies in the design and operation of internal controls which would adversely affect the Company's ability to record, process, summarize 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.

We have identified in the report whether or not there were significant changes in internal controls or other factors that could significantly affect internal controls subsequent to the date of our evaluation, including any corrective actions with regard to significant deficiencies and material weakness.

AKABUSI ANTHONIA	**OGBAISI CHRIS A.**
Managing Director	**Executive Director**
FRCN/2024/PRO/DIR/DO3/518139	**FRCN/2013/CIIN/0000004975**

ZICHIS AGRO ALLIED INDUSTRIES PLC

Interim Results for Six Months Ended 30 June, 2026.

RESULTS AT A GLANCE

Result at a Glance			**Percentage change**
	2026	**2025**	
	₦	**₦**	**%**
Revenue from contracts with customers	910,472,822	236,274,250	285%
Profit before taxation	478,714,199	87,256,620	449%
Income tax provision	(21,762,204)	(16,204,800)	34%
Profit for the year	456,951,994	71,051,820	543%
Other comprehensive Income/loss	-	-	-
Total comprehensive income	456,951,994	71,051,820	543%
Shareholders" Funds	1,539,819,257	904,643,571	70%
Number of employees	44	28	57%
Earnings Per Share Basic (N)	0.38	0.12	217%

STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30TH JUNE, 2026

	Notes	2026 (₦)	2025 (₦)
Revenue from contracts with customers	3	910,472,822	236,274,250
Cost of sales	4	(290,856,798)	(116,007,320)
GROSS PROFIT		**619,616,024**	**120,266,930**
Administrative expenses	5	(140,901,825)	(33,010,310)
PROFIT BEFORE TAXATION		**478,714,199**	**87,256,620**
Provision for taxation	6	(21,762,204)	(16,204,800)
PROFIT FOR THE PERIOD		**456,951,994**	**71,051,820**
Other comprehensive income/loss		-	-
TOTAL COMPREHENSIVE INCOME		**456,951,994**	**71,051,820**
Earnings Per Share Basic (₦)	7	0.38	0.12

Authorised share capital is 1,200,000,000 units Paid-Up Share Capital is N600,000,000

STATEMENT OF FINANCIAL POSITION

AS AT 30TH JUNE, 2026

	Notes	30-Jun-2026 (₦)	30-Jun-2025 (₦)
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	8	1,406,467,954	692,553,973
Total Non-Current Assets		**1,406,467,954**	**692,553,973**
Current Assets			
Cash and Bank Balances	9	1,146,314,623	4,803,669
Debtors & Prepayments	10	351,536,687	123,280,992
Inventories	11	669,392,192	118,800,536
Term Deposit		28,000,000	-
Total Current Assets		**2,195,243,502**	**246,885,197**
TOTAL ASSETS		**3,601,711,456**	**939,440,170**
EQUITY AND LIABILITIES			
Equity			
Share Capital	12	600,000,000	300,000,000
Share Premium	13	-	99,310,089
Capital Reserves (Revaluation Reserves)		376,908,930	366,907,930
Revenue Reserves	14	562,910,327	138,424,552
Total Equity		**1,539,819,257**	**904,643,571**
Non-Current Liabilities			
Long-Term Debt		2,000,000,000	-
Total Non-Current Liabilities		**2,000,000,000**	**-**
Current Liabilities			
Creditors and Accruals	15	34,908,209	18,591,799
PAYE & NHF Payable	16	282,624	-
Taxation	17	26,701,366	16,204,800
Total Current Liabilities		**61,892,199**	**34,796,599**
TOTAL LIABILITIES		**2,061,892,199**	**34,796,599**
TOTAL EQUITY AND LIABILITIES		**3,601,711,456**	**939,440,170**

AKABUSI ANTHONIA
Managing Director
FRCN/2024/PRO/DIR/DO3/518139

OGBAISI CHRIS A.
Executive Director
FRCN/2013/CIIN/0000004975

STATEMENT OF CASH FLOWS		
FOR THE SIX MONTHS ENDED 30TH JUNE, 2026		
	30-Jun-2026 (₦)	**30-Jun-2025 (₦)**
OPERATING ACTIVITIES		
Profit After Tax	456,951,994	71,051,820
Adjustment for Non-Cash items:		
Depreciation	26,152,661	16,875,000
Adjustment in prior year Depreciation	-	(4,900,444)
Income Tax Provision	26,701,366	16,204,800
PAYE & NHF Provision	282,624	-
Operating Cash Flow before Working Capital Changes	**510,088,645**	**99,231,176**
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease in Inventories	(396,086,085)	(29,745,536)
(Increase)/Decrease in Debtors and Prepayments	(103,783,713)	(88,734,264)
Increase/(Decrease) in Creditors and Accruals	(29,574,250)	23,105,244
Total Working Capital Changes	**(529,444,048)**	**(95,374,556)**
Net Cash Flow from Operating Activities	**(19,355,403)**	**3,856,620**
Less: Tax Paid	-	(1,556,366)
Less: Dividend Paid (Prior year adjustment)	(120,000,000)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Cost of listing/Restructuring Activities	(35,852,064)	-
Long-Term Debt	2,000,000,000	-
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(667,946,594)	-
Term Deposit	(28,000,000)	-
Net Cash Flow from Investing/Financing Activities	**1,268,201,342**	**-**
Net Cash Flow for the period	**1,128,845,939**	**2,300,254**
Cash/Bank Balance at 1st January	17,468,682	2,503,415
Cash/Bank Balance at 30th June	**1,146,314,623**	**4,803,669**

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30TH JUNE, 2026

	Share Capital (₦)	Share Premium (₦)	Revenue Reserves (₦)	Capital Reserves (₦)	Total Equity (₦)
As at 1st January, 2026	300,000,000	99,310,089	395,435,583	376,908,930	1,171,654,602
Prior year adjustment - Dividend Provision	-	-	(120,000,000)	-	(120,000,000)
Prior year adjustment - 2025 Income tax provision correction	-	-	31,212,661	-	31,212,661
Bonus Issue – Capitalization	300,000,000	(99,310,089)	(200,689,911)	-	-
Total Comprehensive Income for 6 Months Ended 30 June 2026	-	-	456,951,994	-	456,951,994
Balance as at 30th June, 2026	**600,000,000**	**-**	**562,910,327**	**376,908,930**	**1,539,819,257**
FINANCIAL YEAR 2025					
	Share Capital (₦)	**Share Premium (₦)**	**Revenue Reserves (₦)**	**Capital Reserves (₦)**	**Total Equity (₦)**
As at 1st January, 2025	300,000,000	99,310,089	67,373,732	366,907,930	833,591,751
Issue of Ordinary Shares	-	-	-	-	-
Total Comprehensive Income for 6 Months Ended 30 June 2025	-	-	71,051,820	-	71,051,820
Balance as at 30th June, 2025	**300,000,000**	**99,310,089**	**138,425,552**	**366,907,930**	**904,643,571**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30TH JUNE, 2026

1. Corporate Information & Principal Activities

1.1 Reporting entity

Zichis Agro Allied Industries Plc was incorporated as a Private Limited Liability Company on 17 APRIL 2012. It was converted to a Public Limited Company in May 2024 under the Company and Allied Matters Act 2020. The Company corporate head office is located at 26 Adekayode Street, Arowojobe Estate, Mende Maryland, Lagos.

1.2 Principal activities

The Company is principally engaged in the cultivation of oil palm, processing of fresh fruit bunches into crude palm oil for resale, Poultry and Fish farming, Animal Feed processing, and other agricultural produce.

2. Basis of preparation

2.1 Statement of compliance

The financial statements of Zichis Agro Allied Industries Plc have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and in compliance with additional information required by the provision of the Companies and Allied Matters Act, 2020, and the Financial Reporting Council of Nigeria (Amendment) Act, 2023. The Interim financial statements comprise the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and explanatory notes. The Interim financial statements have been prepared on a historical cost basis except for biological assets measured at fair value less costs to sell, defined benefits obligation and lease liabilities measured at the present value of the obligation and inventories measured at lower of cost and net realizable value. The Interim financial statement covers the six months financial period from 1 January 2026 to 30 June, 2026, with the comparatives for the six months ended 30 June, 2025

2.2 Functional and presentation currency

The financial statements are presented in Nigerian Naira, which is the Company's functional currency. Except as otherwise indicated, financial information presented in Naira has been rounded to nearest whole number.

2.3 Going concern

The Interim financial statements have been prepared in accordance with the going concern principle. The Directors believe that there is no intention or threat to liquidate the entity or cease trading after 12 months from the statement of financial position date.

1.1 Presentation of financial statements

The Company classifies its expenses by nature. The Company has presented current and non-current assets, and current and non-current liabilities, as separate classifications in the statement of financial position. The financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional statement of financial position at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.

3. Revenue from Contracts with Customers

	2026 (₦)	2025 (₦)
Palm oil produce	193,645,640	17,850,000
Fish	70,887,500	25,679,900
Egg	288,954,200	123,353,750
Chicken	150,701,700	31,250,000
Feed mill products	206,283,782	38,140,600
Total Revenue from Contracts with Customers	**910,472,822**	**236,274,250**

4. Cost of Sales - Raw Materials & Consumables Used

	2026 (₦)	2025 (₦)
Cost of Fish sold	22,375,700	18,876,900
Cost of Egg sold	66,448,600	47,096,950
Cost of Chicken sold	70,549,284	27,708,300
Cost of Palm produce maintenance	24,320,063	7,875,000
Cost of Feed materials sold	107,163,151	14,450,170
Total Cost of Sales	**290,856,798**	**116,007,320**

5. Administrative Expenses

	2026 (₦)	2025 (₦)
Salaries and Wages	23,002,567	6,274,000
Auditor's remuneration	570,000	250,000
Bank charges	1,128,303	1,580,610
NGX/SEC Listing expenses	7,816,567	-
Insurance	750,000	550,000
Internet and communication expenses	1,350,650	250,750
Professional Fees (Parties to listing)	8,352,500	391,500
Advertisement & Publicity	5,725,450	350,450
AGM Expenses	13,900,665	-
Automobile Expenses	1,535,481	-
Consultancy Expense	2,831,250	-
Farm Expenses	10,405,540	-
Printing & Stationery	5,363,990	200,600
Repairs & Maintenance (General)	9,068,300	1,956,300
Repairs & Maintenance (Farm)	3,192,750	-
Software Maintenance	2,594,550	-
Training Expense	4,500,000	-
Transportation	301,732	-
Travel and accommodation	2,178,450	538,500
Diesel Cost	3,053,000	960,500
Medication for birds & others	640,000	940,000
Depreciation provision	26,152,661	16,875,000
Rent	3,911,111	300,000
Utilities	283,810	-
Other Expenses	2,292,490	1,592,100
Total Administrative Expenses	**140,901,825**	**33,010,310**

	2026	2025
6. Provision for Taxation	21,762,204	16,204,800

	2026	2025
7. Earning per share	0.38	0.12

8. Movement in Property, Plant & Equipment (PPE)

	Land (₦)	Building (₦)	Feed Mill (₦)	Machinery (₦)	Cages/Utensils (₦)	Motor Vehicle (₦)	Biological Assets (₦)	Total (₦)
Cost at 1 January 2025	185,000,000	380,000,000	25,700,000	37,782,400	10,721,800	6,100,000	130,042,000	775,346,200
Additions	-	-	-	-	7,500,000	5,500,000	-	13,000,000
Transfer/Disposal	-	-	-	-	-	-	-	-
As at 30 June 2025	**185,000,000**	**380,000,000**	**25,700,000**	**37,782,400**	**18,221,800**	**11,600,000**	**130,042,000**	**788,346,200**
Cost at 1 January 2026	185,000,000	453,827,000	50,402,800	37,958,308	44,303,743	19,869,800	120,288,850	838,939,800
Additions in 2026	3,000,000	58,143,594	22,000,000	20,822,000	186,322,000	16,969,000	195,000,000	667,946,594
Transfer/Disposal	-	-	-	-	-	-	-	-
As at 30 June 2026	**188,000,000**	**511,970,594**	**72,402,800**	**58,780,308**	**230,625,743**	**36,838,800**	**315,288,850**	**1,506,886,394**
Accumulated Depreciation at 1 Jan 2025	-	49,762,212	7,105,200	10,424,092	4,700,657	4,930,200	9,753,150	86,675,511
Depreciation Charge for 6 months ended 30/06/26	-	5,672,837	1,437,700	1,209,560	1,225,110	1,240,000	1,625,525	13,741,929
Accumulated Depreciation at 30 June 2026	**-**	**55,435,049**	**8,542,900**	**11,633,652**	**5,925,767**	**6,170,200**	**11,378,675**	**100,417,440**
Carrying Amount at 30 June 2026	**188,000,000**	**456,535,545**	**63,859,900**	**47,146,656**	**224,699,976**	**30,668,600**	**303,910,175**	**1,406,467,954**
Carrying Amount at 30 June 2025	**185,000,000**	**330,237,788**	**18,594,800**	**27,358,308**	**13,521,143**	**6,669,800**	**120,288,850**	**692,553,973**

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9. Cash and Bank Balances		
	2026 (₦)	2025 (₦)
Stanbic IBTC Bank	450,037,634	3,265,924
Zenith Bank	696,266,750	1,537,745
KUDA MFB	10,238	-
Total Cash and Bank Balances	**1,146,314,623**	**4,803,669**

10. Debtors & Prepayments	351,536,687	123,280,992
11. Inventories Summary	669,392,192	118,800,536

12. Share Capital

	2026 (₦)	2025 (₦)
Balance at 1st January	300,000,000	300,000,000
Bonus Issue Capitalization	300,000,000	-
Balance as at 30th June	**600,000,000**	**300,000,000**

13. Share Premium

	2026 (₦)	2025 (₦)
Share Premium Opening	99,310,089	99,310,089
Bonus Issue Capitalization	(99,310,089)	-
Balance as at 30th June	**-**	**99,310,089**

14. Revenue Reserves

	2026 (₦)	2025 (₦)
Balance at 1st January	395,435,583	67,372,732
Prior Year Adjustment - Dividend Provision	(120,000,000)	-
Prior Year Adjustment - Tax Provision	31,212,661	-
Bonus Issue Capitalization	(200,689,911)	-
Net Profit for 6 Months	456,951,994	71,051,820
Balance as at 30th June	**562,910,327**	**138,424,552**

15. Creditors and Accruals 34,908,209 18,591,799

16. PAYE & NHF Payable

	2026 (₦)	2025 (₦)
PAYE	234,629	-
NHF	47,995	-
Balance as at 30th June	**282,624**	**-**

17. Income Tax Payable

	2026 (₦)	2025 (₦)
Previous Year of Assessment	4,939,162	-
Q1	12,574,250	16,204,800
Q2	9,187,954	
Balance as at 30th June	**26,701,366**	**16,204,800**