

**AFRICAN NETWORK
INFORMATION CENTRE LTD**
(AfriNIC)

UNAUDITED FINANCIAL PERFORMANCE FOR THE
TWELVE MONTHS TO 31 DECEMBER 2025

1. REVENUE

SUMMARY	ACTUAL TO DECEMBER 2025
	US\$
Resource Members:	
- Existing Members	5,607,601
- New Members	516,505
Non-Resource Members:	
- Existing Associate Members	1,900
- New Members	-
Resource Transfer	(22,500)
Revenue From Additional Resources	195,211
Discount Allowed	(237,031)
Late Payment Penalties	201,079
Total	6,262,765

2. OPERATING COSTS

ADMINISTRATIVE EXPENSES	ACTUAL TO DEC '25
HR	1,849,751
Telephone & Comm.	53,870
Computer expenses	159,134
Office expenses	199,930
Motor vehicle expenses	-
Insurance	70,622
Printing, postage & stat	17,417
Bank charges	102,801
Professional fees	17,073
Depreciation	222,914
Cost related to Board Election (Note i)	1,043,425
Legal fees (Note 2)	877,929
Total Admin. Expenses	4,614,866
DISTRIBUTION EXPENSES	ACTUAL TO DEC '25
Marketing & Comms	1,178
Bad debts	24,684
Meeting Expenses	11,823
Members Training	2,213
Travel Expenses	179,486
Research & Development	-
Outreach activities	-
Community engagement	16,064
Community support	-
NRO Shared Costs	37,979
Contributions to ICANN	54,247
Remote Sites Ops Expenses	171,606
Total Distribution Expenses	499,280
Contingency	-
Total Operating expenses	5,114,146

Notes:**1 Cost associated with Board Election**

Cost associated with Board Election held on 23 June 2025	US\$
Judgement Limited	407,518
3 Hare Court	157,699
Queens Court Chambers	55,484
Georges Penny Chambers	44,605
GD Corporate (Receiver's fee)	225,000
Civica	18,857
Hennessy Park Hotel (Tropical Paradise)	918
Makarius (Live Streaming)	2,513
Emtel (Internet Connectivity)	3,059
Airfares for NomCom	8,108
Hotel Accomodation for NomCom	3,613
Usher fees	2,075
E-Com Allownace	1,857
Others (Taxi / Stamp)	543
Total	931,849

Cost associated with Board Election held on 12 September 2025	US\$
GD Corporate (Receiver's fee)	75,000
Voatz (Election platform)	19,600
Chilin Global (KYC on candidates)	2,900
Token of appreciation to staff involved in Election	14,046
Others (Taxi / Stamp)	30
Total	111,576

Total election costs

USD 1,043,425

2. Legal Costs

DESCRIPTION	US\$
Legal fees to Ashok	26,933
Trinity Legal	464,708
BLC Chambers	31,333
Mohammad M Namdarkhan	353,000
Popoola	1,955
Total	877,929

Note that a provision of \$ 168K and \$ 248K has been catered for in the fees for Trinity Legal and Mohammad M Namdarkhan respectively, for existing legal cases that is still ongoing.

3. TRAVEL

Some staff & other stakeholders undertook travel, with some partly sponsored by third parties and others partly funded by AfriNIC (see table below).

Meeting/Events	Date	Location	Others	STAFF			TOTAL	
				Executive	Non- Exec	Board		
ICANN82	06 Mar - 14 Mar 2025	SEATTLE, WASHINGTON			1		1	
IETF-122	16 Mar - 22 Mar 2025	BANGKOK				1	1	
ZANOG	20 Apr - 26 Apr 2025	Durban				1	1	
MAINTENANCE DATACENTRE	22 Feb - 02 Mar 2025	JOHANNESBURG				1	1	
IPv6 Training	16 Mar - 22 Mar 2025	BOTSWANA				1	1	
ICANN83	06 Jun - 13 Jun 2025	PRAGUE				3	3	
West Africa Peering Internet Forum (WAPIF)	16 Jun - 19 Jun 2025	Abidjan				1	1	
AFRINIC ELECTION JUNE 2026	20 Jun - 24 Jun 2025	MAURITIUS	3				3	
20th UN IGF	21 Jun - 29 Jun 2025	Norway				1	1	
WSIS 2025 + FFGNIA OIF	04 July - 12 July 2025	Geneva				1	1	
FPAC2025	16 July - 19 July 2025	Libreville, Gabon				1	1	
IETF-123	21 July - 25 July 2025	Spain				1	1	
AFPIF 2025(Africa Peering and Interconnexion Forum)	16 Aug - 22 Aug 2025	Lagos				1	1	
Internet Routing Security IRR & RPKI	04 Aug - 08 Aug 2025	Liberia				1	1	
Final African Preparatory Meeting (APM25-3) for WTDC-25	22 Aug - 01 Sep 2025	Cote D'Ivoire				1	1	
Joint CFO / HR meeting	08 Sep - 16 Sep 2025	Da Nang - Vietnam				2	2	
RSCG Meeting	05 Sep - 15 Sep 2025	Da Nang - Vietnam				2	2	
AIS'25	29 Sep - 03 Oct 2025	GHANA				9	2	11
ICANN84	25 Oct - 30 Oct 2025	DUBLIN				2		2
Transform Africa Summit	11 Nov - 15 Nov 2025	CONAKRY				1	1	2
WTDC-25(World Telecommunication Development Conference 2025)	15 Nov - 29 Nov 2025	BAKU AZERBAIJAN				1		1
AFRICA TECH FESTIVAL	10 Nov - 13 Nov 2025	CAPE TOWN				1	1	2
LA SEMAINE DU NUMERIQUE 2025	17 Nov - 22 Nov 2025	OUAGADOUGOU				1		1
NORTH AFRICAN IGF 2025	24 Nov - 28 Nov 2025	RABAT- MOROCCO				1		1
BOARD RETREAT	07 Dec - 13 Dec 2025	MAURITIUS				1	7	8
ICANN Engagement - Africa DNS Forum	07 Dec - 11 Dec 2025	ACCRA				1		1
9th Annual Arab Governments and Regulators	03 Dec - 05 Dec 2025	CAIRO, EGYPT				1		1
			3	0		39	11	53

4. TREASURY

The closing Cash Holdings as of 31 December 2025 are as per the table below:

	31 DEC 2025	31 DEC 2024
CASH HOLDINGS – Rupees	3,485,473	10,279,130
CASH HOLDINGS – EUR	1,258,151	1,061,848
CASH HOLDINGS – USD	\$18,821,319	\$18,242,427

NOTES 1 :

Accrued interest of US\$106,475 has been earmarked on the existing fixed deposits based on their respective interest rates. This might change after audit completion.

Deposits - Strategic Cash Reserves	\$6,480,465
Accrued Interest	\$106,475
Total	\$6,586,940

5. CAPEX

Capital expenditure for 2025 has mainly been for replacing laptops that were broken or unusable. The cost of these replacements amounted to US\$ 41,479