

FEDERAL MINISTRY OF POWER, WORKS & HOUSING (WORKS & HOUSING SECTOR)

- shall be required;
- e) **Manpower**  
Company profiles with CVs of key professionals including photocopies of relevant academic and professional qualifications with attestation of availability and contact phone numbers (evidence of registration with relevant regulatory professional bodies e.g. COREN, ARCON, CORBON, QSRBN, SURCON);
  - f) This is exclusive to Nigerian firms
  - g) **Maximum number of Lots**  
Bidders must restrict their submission of bids to a maximum of one (1) lot located in a geopolitical zone where they are already mobilized.
- 4.3 CATEGORY C: Roads and Bridges**
- a) **Annual Turnover**  
Average Annual Turnover of Five Hundred Million Naira (N500,000,000.00) (as evidenced in tax clearance certificate) in the last three (3) years (2016, 2017 & 2018);
  - b) **Bidders' Experience**  
Experience as a prime contractor on at least two (2) projects of similar nature and complexity comparable to the works under consideration within the last five (5) years (copies of letters of award/certificates of completion to be attached);
  - c) **Plant and Equipment**  
Evidence that the Bidders have the requisite plants and equipment to execute project of this nature and complexity;
  - d) **Financial Capacity**  
Evidence of access to or availability of credit facilities, certified by a reputable Banker, equivalent of Fifty Million Naira (N50,000,000.00) net of other contractual commitments of the successful bidder shall be required;
  - e) **Manpower**  
Company profiles with CVs of key professionals including photocopies of relevant academic and professional qualifications with attestation of availability and contact phone numbers (evidence of registration with relevant regulatory professional bodies e.g. COREN, ARCON, CORBON, QSRBN);
  - f) This is exclusive to Nigerian firms
  - g) **Maximum number of Lots**  
Bidders must restrict their submission of bids to a maximum of one (1) lot in each Category

**4.4 TECHNICAL REQUIREMENTS FOR BRIDGES:**

- In addition to the requirements in 4.3, applicants must be Specialist in Bridge Construction/Rehabilitation and shall have the following Minimum Criteria:
- a) Evidence of Experience related to the Project's Scope of Works which must be described in detail, namely Changing of Expansion Joints, Concrete Strengthening, Changing of Pot Bearings, Post Tensioning Works, Concrete Skin Repair, Pavement Rehabilitation, Corrosion Protection Measures, etc.
  - b) Submit Method Statements and Provide Repair Techniques related to Concrete Repair Works which must comply with all of the necessary technical requirements and must be properly coordinated with other refurbishment works of the Bridge.
  - c) Applicants must have been engaged in active business as a Concrete Repair Works and Bridge Rehabilitation Contractor for a minimum of two Jobs under the name of the firm applying for prequalification, and must provide Award Letters as evidence.
  - d) Applicants must provide all information pertaining to the Experience of the Firm and to its Specialist Engineers in similar type of Works (Provide CVs).
  - e) Evidence of having access to Specialized Bridge Repair Material and Bridge Components' Manufacturers and Suppliers.
  - f) Capability for batching, controlling, placing finishing and curing concrete with Specialized Materials for the Resurfacing of the Burnt Section of the Bridge Deck.
  - g) Evidence of having a Local Experience in the same type of Works within the last few years is an Advantage.

**4.5. CATEGORIES D, E and F: other Works, Goods and Services**

- a) **Bidders' Experience**  
Evidence of previous similar jobs with two (2) letters of awards in the last three (3) years (2015, 2016 & 2017);
- b) **Plant and Equipment/Warehouse**  
Verifiable evidence of proof of ownership and/or lease of the construction equipment/Warehouse required for the successful execution of these contracts especially categories D & E;
- c) **Financial Capacity**  
Evidence of financial capability by submission of letter of reference from a reputable Commercial Bank in Nigeria, indicating commitment to fund the project when awarded;
- d) **Firm Registration with Professional Bodies**  
Evidence of Firm's registration with relevant professional body e.g. NAICOM/Insurance, EHORECON/Cleaning Service, NITDA/CPN/Information Technology, COREN/QSRBN/ARCON/CORBON/SURCON/Construction, NSCDC/Security, ESVARBON/Estate Surveying etc.
- e) **Manpower**  
Key personnel with evidence of registration with Professional bodies like COREN, QSRBN, ARCON, SURCON, CORBON, TOPREC, NIESV, CIPSMN etc;
- f) Note that indigenous companies have an advantage in these categories;

**5.0 ENQUIRIES**

All enquiries are to be directed to:  
**The Director,**  
Public Procurement Department,  
Federal Ministry of Power, Works and Housing  
Works and Housing Headquarters, Mabushi, Abuja.

**6.0 METHOD OF SUBMISSION**

- i) Bids must be prepared in English Language and signed by the official authorized by the bidder.
- ii) Two copies of Technical documents/Expression of Interest (EOI) for all categories must be submitted **on or before 12:00 noon on Monday, 2<sup>nd</sup> September, 2019**. Late submissions will be returned un-opened.
- iii) Bids for categories A, B & C are to be submitted at the Procurement Department Room 105, Block A, 1<sup>st</sup> Floor, Works Sector FMPW&H Mabushi, Abuja.
- iv) Bids for categories D, E and F are to be submitted at the Conference Room, 3<sup>rd</sup> Floor, Housing Block, FMPW&H, Mabushi, Abuja.

**7.0 OPENING OF EOI/ BIDS**

- i. EOI/Technical Bid Documents will be opened immediately after the deadline for submission at **12:00 noon on Monday, 2<sup>nd</sup> September, 2019**, at the venue stated in 6(iii) and (iv) above.
- ii. ONLY technically shortlisted bidders will be invited for collection of Financial bids and Request for Proposals;
- iii. Companies or their representatives, Civil Societies, NGOs, Professional Bodies and members of the public are by this notice, invited to witness the bids opening exercise.

**8.0 ADDITIONAL INFORMATION**

- Subject to the Provisions of the Public Procurement Act, 2007 note that:
- i. the Ministry may verify any or all the claims made by applicants and shall disqualify any company whose claims are found to be false in addition to other sanctions that may be deemed necessary;
  - ii. bidders who have worked for the Ministry and have history of poor performance, abandonment, termination and/or prolonged contract execution period need not apply as their bids may be excluded from the process in line with Section 16(8)(b) of the PPA, 2007;
  - iii. the Ministry reserves the right to reject any and/or all prequalified Bidders at its sole discretion and at no costs whatsoever in line with Section 28 of the PPA, 2007;
  - iv. all costs incurred in responding to this advert and prequalifying for the projects shall be borne solely by the Bidders;
  - v. for bidders of the projects in the Niger Delta Area and the North Eastern Geopolitical Zone, it is required that they present a formal undertaking that they are capable of working in the area.
  - vi. none compliance to any of the above instructions will lead to disqualification; and
  - vii. this advertisement shall not be construed as a commitment on the part of the Ministry to award contract to any bidder.
  - viii. All documents for submission must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorised officer of the firm.

Signed: Mohammed Bakar  
Permanent Secretary  
Federal Ministry of Power, Works & Housing (Works & Housing Sector)



**Mutual Benefits Assurance Plc.**

**SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 2019**

The Directors present the summary unaudited financial statements of Mutual Benefits Assurance Plc. for the period ended 30 June 2019. These summary financial statements are derived from the full unaudited financial statements for the period ended 30 June 2019 and are not the full financial statements of the Company.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

In thousands of Nigerian Naira	GROUP		COMPANY	
	30 JUNE 2019	30 JUNE 2018	30 JUNE 2019	30 JUNE 2018
<b>Gross premium written</b>	9,804,876	8,816,178	4,740,769	4,541,775
Gross premium income	8,207,786	8,169,976	4,003,958	4,064,181
Premium ceded to reinsurers	(1,279,874)	(867,555)	(688,051)	(512,863)
<b>Net premium income</b>	<b>6,927,892</b>	<b>7,302,421</b>	<b>3,315,907</b>	<b>3,551,318</b>
Fee and commission income	284,042	144,648	138,782	110,908
<b>Net underwriting income</b>	<b>7,211,934</b>	<b>7,447,269</b>	<b>3,454,689</b>	<b>3,662,226</b>
Net benefits and claims	2,597,449	4,059,414	893,023	1,264,059
(Decrease)/increase in life fund	200,000	5,000	-	-
Increase in annuity reserve	(22,814)	(22,814)	-	-
Underwriting expenses	1,780,133	1,713,325	902,652	896,297
<b>Net underwriting expenses</b>	<b>4,554,768</b>	<b>5,754,925</b>	<b>1,796,675</b>	<b>2,160,356</b>
<b>Underwriting profit</b>	<b>2,657,166</b>	<b>1,692,344</b>	<b>1,657,012</b>	<b>1,501,870</b>
Profit/(loss) on investment	509,953	580,636	-	-
Investment income	1,278,923	1,173,091	689,796	562,545
Net fair value gain on assets at FVTPL	(46,741)	22,031	(46,741)	22,031
Other income	92,000	89,399	66,753	53,790
Impairment charges	(398)	(91,861)	-	-
Employee benefit expenses	(989,041)	(1,074,397)	(519,203)	(476,436)
Other management expenses	(1,860,969)	(1,561,982)	(916,178)	(900,894)
Net foreign exchange differences	(127,800)	(22,211)	(127,800)	(22,211)
<b>Result of operating activities</b>	<b>1,713,093</b>	<b>817,450</b>	<b>803,638</b>	<b>740,695</b>
Finance costs	(17,421)	(14,868)	-	-
Finance incomes	107,682	202,579	-	-
<b>Profit before income tax</b>	<b>1,803,354</b>	<b>1,005,161</b>	<b>803,638</b>	<b>740,695</b>
Income tax expense	(374,940)	(354,945)	(241,092)	(222,209)
<b>Profit after tax</b>	<b>1,428,414</b>	<b>650,215</b>	<b>562,547</b>	<b>518,486</b>
<b>Profit attributable to:</b>				
Owners of the parent	1,407,533	660,058	562,547	518,486
Non-controlling interests	20,881	(9,843)	-	-
	<b>1,428,414</b>	<b>650,215</b>	<b>562,547</b>	<b>518,486</b>
<b>Earnings per share:</b>				
Basic and diluted (Kobo)	15	8	7	6
<b>Profit for the year</b>	<b>1,428,414</b>	<b>650,215</b>	<b>562,547</b>	<b>518,486</b>
<b>Other comprehensive income:</b>				
Items that are or may be reclassified to the profit or loss account (net of tax):				
Foreign currency translation differences	91,416	12,548	-	-
Revaluation Surplus	-	-	-	-
Items that will never be reclassified to the profit or loss account:				
Gains on revaluation of property, plant and equipment	91,416	12,548	-	-
<b>Other comprehensive income for the year</b>	<b>91,416</b>	<b>12,548</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>1,519,830</b>	<b>662,763</b>	<b>562,547</b>	<b>518,486</b>
<b>Other comprehensive income:</b>				
Items that are not to be reclassified to the profit or loss account:				
Net Revaluation gains on Equity Instruments at FVOCI	(20,000)	-	-	-
Fair value gains on land and building	-	-	-	-
<b>Total comprehensive income for the year (Net of tax)</b>	<b>91,416</b>	<b>12,548</b>	<b>562,547</b>	<b>518,486</b>
Profit attributable to:				
Owners of the parent	1,498,949	672,806	562,547	518,486
Non-controlling interest	20,881	(9,843)	-	-
	<b>1,519,830</b>	<b>662,763</b>	<b>562,547</b>	<b>518,486</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

In thousands of Nigerian Naira	GROUP		COMPANY	
	30 JUNE 2019	31 DECEMBER 2018	30 JUNE 2019	31 DECEMBER 2018
<b>ASSETS</b>				
Cash and cash equivalents	8,013,866	5,483,347	3,592,062	2,452,961
<b>Financial assets</b>				
Available-for-sale investment securities	-	-	-	-
Equity instruments at fair value through OCI	711,018	731,018	54,211	54,211
Fair value through profit or loss	1,914,108	3,090,363	1,428,878	2,803,193
Financial assets held for trading	52,076	79,199	52,076	79,189
Loans and receivables	12,966,696	11,877,818	303,725	325,076
Held to maturity	-	-	-	-
Debt instruments at amortised cost	21,184,918	19,346,552	5,767,789	4,461,246
Assets pledged as collateral	-	-	-	-
Financial assets held for trading pledged as collateral	119,472	142,100	119,472	142,100
Trade receivables	756,952	912,116	427,778	386,040
Reinsurance Asset	5,184,424	3,574,723	2,379,155	1,507,512
Other receivables and prepayments	2,371,927	1,413,353	1,538,698	421,117
Deferred acquisition costs	630,362	457,245	458,772	352,980
Finance lease receivables	128,953	116,153	128,983	116,154
Inventories	518,238	518,238	-	-
Assets held for sale	5,550,000	5,550,000	56,000	56,000
Investment properties	1,478,000	1,478,000	4,000,000	4,000,000
Investments in subsidiaries	-	-	-	-
Investment in associates	-	-	-	-
Intangible assets	50,710	49,550	1,540	10,924
Property, plants and equipment	3,728,758	3,930,518	2,551,092	2,689,262
Statutory deposit	500,000	500,000	300,000	300,000
Deposit for shares	7,238	7,238	7,238	7,238
Deferred tax assets	-	-	-	-
Goodwill	1,543	1,543	-	-
<b>Total assets</b>	<b>66,894,975</b>	<b>59,254,065</b>	<b>23,161,469</b>	<b>19,962,023</b>
<b>LIABILITIES</b>				
Insurance contract liabilities	15,633,779	13,050,555	5,789,405	5,132,636
Investment contract liabilities	24,843,750	25,276,261	-	-
Trade payables	2,163,824	1,768,573	940,938	855,443
Other liabilities	1,853,040	954,841	455,196	286,385
Deposit for shares	-	-	-	-
Deposit liabilities	519,951	512,153	-	-
Book overdraft	-	-	-	-
Borrowings	6,799,645	6,871,845	6,799,645	6,671,845
Current income tax liabilities	883,667	793,528	533,652	479,914
Deferred tax liabilities	1,045,231	1,118,231	787,418	787,418
<b>Total liabilities</b>	<b>53,743,687</b>	<b>50,145,797</b>	<b>15,306,264</b>	<b>14,213,641</b>
<b>EQUITY</b>				
Share Capital	5,558,969	4,000,000	5,558,969	4,000,000
Treasury shares	(250)	(250)	(250)	(250)
Foreign currency translation reserve	1,207,793	1,116,284	-	-
Contingency reserve	3,145,470	2,980,268	2,636,693	2,494,470
Fair Value Reserve	(308,562)	(288,580)	(139,697)	(139,697)
Revaluation reserve	1,520,131	1,520,131	1,339,396	1,339,396
Accumulated losses	(783,193)	(423,383)	(1,939,895)	(1,945,536)
Shareholders' fund	11,306,648	8,864,520	7,655,215	5,748,382
<b>Total equity attributable to the:</b>				
Owners of the parent	11,306,648	8,864,520	7,655,215	5,748,382
Non-controlling interests in equity	244,640	223,758	-	-
<b>Total equity</b>	<b>12,551,288</b>	<b>9,108,278</b>	<b>7,655,215</b>	<b>5,748,382</b>
<b>Total liabilities and equity</b>	<b>66,894,975</b>	<b>59,254,065</b>	<b>23,161,469</b>	<b>19,962,023</b>

These financial statements were approved by the Board on the 20th of July, 2019 and signed on its behalf by:

Mr. Abayomi Ogulue  
FR/2015/CAN/0000011225  
Chief Finance Officer

Mr. Olusegun Omosehin  
FR/2015/CIN/0000003103  
Managing Director

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