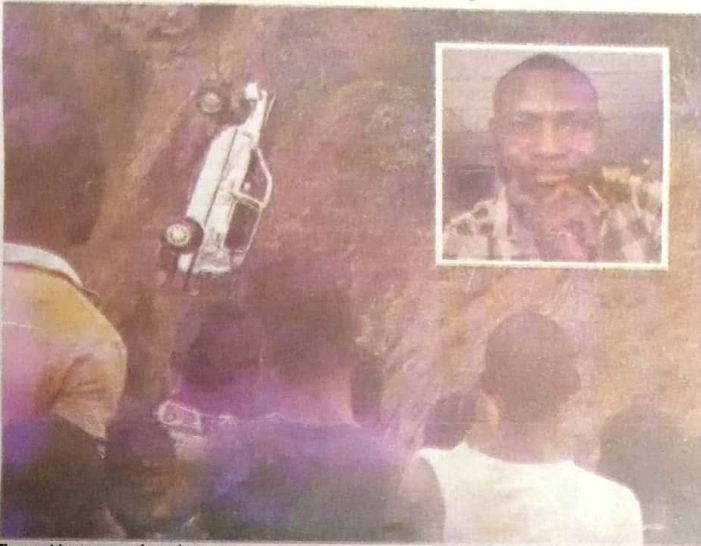




# Metro

## Ebonyi APC Youth Leader, Two Police Orderly Recovered Dead Inside Car That Plunged Into Mining Pit



The accident scene, (inset) late Elem

**SAMSON NWAFOR**  
ABAKALIKI

The Youth Leader of the Caretaker Committee of the All Progressives Congress (APC), Ebonyi State, Comrade Ogochukwu Elem, and his two Police Orderly have been recovered dead from the golf car that plunged into a mining pit along Ikwo/AEFUNAI road in Ebonyi State, on Saturday evening.

The car was brought out of the pit Monday morning with the help of local divers and Crane.

It was gathered that the deceased was on his way to attend a function at his home town, Alike Ikwo community, when the tragic accident occurred.

Circumstances surrounding the incident was still sketchy as of the time of filing this report.

The late APC youth leader was the one driving the golf

car, which was said to be one of his private cars.

Governor David Umahi who was present during the rescue operation, expressed sadness over the incident, and described it as very unfortunate and mysterious.

Umahi said, "We do not know the cause of the accident; we do not know what happened but it's quite very mysterious how it happened that even the wages of the sand could not stop them and the small vehicle plunged into a pit that was dug over 20 years and not closed.

The governor further directed the closing of all mining pits across the state and must commence before next week Monday.

Umahi said, "We learnt of the unfortunate incident of an accident here on this road, that was on Saturday. The accident is still a mystery to all of us, that was the APC Youth Leader with some policemen that were going for a function

and the accident happened.

"We do not know the cause of the accident, we do not know what happened but it's quite very mysterious how it happened that even the wages of the sand could not stop them and the small vehicle plunged into a pit that was dug over 20 years and not closed.

"It is very unfortunate and we have been fighting this issue of digging pits, harvesting lead, zinc and shipping without closing it back. We have been fighting with miners in Ebonyi State over this issue. And so, the Chief of Staff is here who also doubles as the Commissioner for Solid Mineral.

"We are going to identify all the pits in Ebonyi State, whether it was dug for lead, for zinc, for shipping or any other mineral in Ebonyi State. We have to identify who did it and then, the closing of these pits must commence latest by next week Monday."

## Plateau Attacks: IGP Deploys Surveillance Helicopter As 13 More Suspects Are Arrested

**JOSEPHUNDU**  
ABUJA

Inspector-General of Police (IGP), Usman Alkali Baba has ordered the deployment of the additional operational asset including a Police Surveillance Helicopter, two Units of Police Mobile Force (PMF) and two Cells of Counter Terrorism Unit (CTU) to Plateau State.

CP Frank Mba in a statement, on Monday to Daily Independent, said the deployment forms part of on-

going coordinated efforts at restoring public order in Rukuba and its environs, following the unfortunate incident of Saturday 14th, August 2021, the

He noted that "The surveillance helicopter, manned by operatives of Nigeria Police Airwing, is expected to carry out aerial surveillance and confidence-boosting patrols within the hotspots in coordinated operations with the ground troops."

The IGP noted that 13 additional suspects have been arrested in connection with

the incident, bringing the total number of arrested persons to 33.

This is as he assured that the NPF is committed to working with other patriotic stakeholders toward restoring public order in Plateau and other parts of the country.

Meanwhile, the Head of the Police Intervention Team (PIT), DIG Sanusi Lemu is already on the ground in Plateau, coordinating Police investigative, operational and peace-building response.



**Mutual Benefits Assurance Plc**

SUMMARY OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 2021

The Directors present the summary of unaudited financial statements of Mutual Benefits Assurance Plc., for the period ended 30 June 2021. These summary financial statements are derived from the full unaudited financial statements for the period ended 30 June, 2021 and are not the full financial statements of the Company.

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

FOR THE PERIOD ENDED in thousands of Nigerian Naira	GROUP		COMPANY	
	30 JUNE 2021	30 JUNE 2020	30 JUNE 2021	30 JUNE 2020
<b>Gross premium written</b>	15,340,013	10,167,171	7,828,276	4,199,906
Gross premium income	13,506,266	9,418,658	6,804,656	4,320,899
Premium ceded to reinsurers	(1,534,783)	(1,547,238)	(1,281,844)	(1,006,096)
<b>Net premium income</b>	<b>11,971,483</b>	<b>7,871,420</b>	<b>5,522,812</b>	<b>3,314,803</b>
Fee and commission income	359,163	334,441	323,747	218,035
<b>Net underwriting income</b>	<b>12,330,666</b>	<b>8,205,861</b>	<b>5,838,559</b>	<b>3,532,838</b>
Net benefits and claims	3,611,920	2,862,779	1,660,618	1,197,787
Increase in life fund	-	250,000	-	-
Decrease in annuity reserve	(21,419)	(22,220)	-	-
Underwriting expenses	3,215,142	2,442,843	1,587,756	1,005,836
<b>Net underwriting expenses</b>	<b>6,805,643</b>	<b>5,533,402</b>	<b>3,248,374</b>	<b>2,203,623</b>
<b>Underwriting profit</b>	<b>5,525,023</b>	<b>2,672,459</b>	<b>2,588,185</b>	<b>1,329,215</b>
Profit on investment contracts	275,319	857,953	-	-
Investment income	559,421	1,135,228	301,113	526,997
Net fair value Loss on assets at FVTPL	(5,517,280)	642,799	(1,620,813)	233,990
Other income	242,161	24,844	24,938	20,003
Impairment charges	853	(3,832)	-	-
Employee benefit expenses	(1,017,521)	(912,723)	(507,616)	(519,720)
Other management expenses	(1,698,646)	(1,556,649)	(1,008,710)	(747,139)
Net foreign exchange differences	(152,439)	(1,136,902)	(152,439)	(1,136,902)
<b>Result of operating activities</b>	<b>(1,783,109)</b>	<b>1,723,177</b>	<b>(375,342)</b>	<b>(293,556)</b>
Finance costs	(83,078)	(7,273)	(82,063)	-
Finance incomes	20,387	14,749	-	-
<b>Profit before income tax</b>	<b>(1,845,800)</b>	<b>1,730,653</b>	<b>(457,405)</b>	<b>(293,556)</b>
Income tax expense	(138,533)	(163,879)	(42,939)	(15,604)
<b>Profit after tax</b>	<b>(1,984,333)</b>	<b>1,566,774</b>	<b>(500,344)</b>	<b>(309,160)</b>
<b>Profit attributable to:</b>				
Owners of the parent	(2,093,528)	1,465,801	(500,344)	(309,160)
Non-controlling interests	109,195	100,973	-	-
	<b>(1,984,333)</b>	<b>1,566,774</b>	<b>(500,344)</b>	<b>(309,160)</b>
<b>Earnings per share:</b>				
Basic and diluted (kobo)	(10)	7	(2)	(2)

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT in thousands of Nigerian Naira	GROUP		COMPANY	
	30 JUNE 2021	31 DECEMBER 2020	30 JUNE 2021	31 DECEMBER 2020
<b>ASSETS</b>				
Cash and cash equivalents	11,932,391	11,420,144	5,113,152	4,761,993
<b>Financial assets</b>				
Equity instruments at fair value through OCI	144,759	160,641	64,126	60,008
Financial assets at fair value through profit or loss	15,280,936	21,899,279	3,219,424	5,879,688
Loans and receivables	14,080,032	12,849,870	256,315	250,916
Financial Assets at amortised cost	19,833,080	18,824,128	8,150,943	7,625,685
Financial assets held for trading pledged as collateral	100,667	140,648	100,667	140,648
Trade receivables	862,725	348,618	478,522	182,138
Reinsurance assets	4,300,775	4,311,840	2,255,060	1,885,227
Other receivables and prepayments	825,919	865,217	370,669	267,111
Deferred acquisition costs	692,308	687,978	503,461	432,422
Finance lease receivables	13,968	657	13,968	657
Inventories	169,799	169,799	-	-
Investment properties	6,646,000	6,721,000	56,000	56,000
Investments in subsidiaries	-	-	6,120,000	6,120,000
Intangible assets	43,576	46,853	7,823	12,706
Property, plants and equipment	3,479,883	3,423,421	2,197,493	2,219,816
Statutory deposit	500,000	500,000	500,000	500,000
Deposit for shares	7,238	7,238	29,238	29,238
Deferred tax assets	612,077	612,077	91,556	91,556
<b>Total assets</b>	<b>79,426,145</b>	<b>82,869,408</b>	<b>29,328,517</b>	<b>30,315,809</b>
<b>LIABILITIES</b>				
Insurance contract liabilities	18,868,981	17,572,283	8,270,006	7,428,602
Investment contract liabilities	28,361,946	28,447,267	-	-
Trade payables	1,089,218	2,127,006	330,075	756,603
Other liabilities	1,331,050	3,409,284	1,189,348	1,954,097
Deposit liabilities	329,602	301,618	-	-
Borrowings	3,968,317	3,890,130	3,968,317	3,890,130
Current income tax liabilities	900,665	904,704	500,351	616,987
Deferred tax liabilities	1,111,921	1,528,578	659,567	659,568
<b>Total liabilities</b>	<b>55,961,700</b>	<b>58,180,870</b>	<b>14,917,664</b>	<b>15,305,987</b>
<b>EQUITY</b>				
Share Capital	10,030,811	5,586,367	10,030,811	5,586,367
Share premium	256,931	-	256,931	-
Treasury shares	(250)	(250)	(250)	(250)
Foreign currency translation reserve	1,936,933	1,161,802	-	4,800,000
Contingency reserve	4,462,028	4,172,059	3,352,889	3,115,041
Fair Value Reserve	(878,937)	(878,937)	(133,900)	(133,900)
Revaluation Reserve	1,520,131	1,520,131	1,339,396	1,339,396
Retained earnings/(Accumulated losses)	4,610,290	6,993,787	(435,023)	300,169
Shareholders' fund	21,937,937	23,354,760	14,410,853	15,009,822
<b>Total equity attributable to the:</b>				
Owners of the parent	21,937,937	23,354,760	14,410,853	15,009,822
Non-controlling interests in equity	1,528,508	1,333,778	-	-
<b>Total equity</b>	<b>23,466,445</b>	<b>24,688,538</b>	<b>14,410,853</b>	<b>15,009,822</b>
<b>Total liabilities and equity</b>	<b>79,426,145</b>	<b>82,869,408</b>	<b>29,328,517</b>	<b>30,315,809</b>

These financial statements were approved by the Board on the 28th July, 2021 and signed on its behalf by:

Mr. Ahmed Opanuga  
FRIC2015/CA(AC)000000011225  
Chief Finance Officer

Mr. Femi Awangbe  
FRIC2015/CA(AC)000000011225  
Managing Director

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