S/East APC Forum Lauds PMB Over Assent To PIB

BY OKECHUKWU OBETA, Awko

South East APC Young Progressives Forum President commended Buhari for Muhammadu the Petroleum signing Industry Bill (PIB) into law. leader. group's

Comrade Paschal Candle, in an interactive session with newsmen in Awka, Anambra State capital, yesterday, described the signing of the Bill into law as a "watershed in the history of petroleum industry in the country"

He, however, expressed

surprise over the statements over the PIB law, stating that "for 16 years they (PDP) were in power, they could not make any meaningful progress with the Bill while they controlled the two chambers of National Assembly."

2023 Election Will Be Difficult For APC - Chieftain

BY ANAYO ONUKWUGHA, Port

A chieftain of the All Progressives Congress (APC) in Rivers State, Chief Tony Okocha, has predicted that it would be difficult for the party to win the 2023 sidential election.

Okocha, who is the former chief of staff to Rivers State Government House, disclosed this yesterday while speaking with LEADERSHIP in Port

Harcourt, the state capital. He stated that Nigerians vere dissatisfied with the President Muhammadu Buhari-led federal government, following its inability to live up to its promises to the citizens as

well as uphold the ruling party's change mantra.

The party chieftain said, "APC came to power in 2015 with a whole lot of promises to Nigeria. In fact it was on the mantra of change that the APC came to government. What was the change all about?

"Change was an ideology, a philosophy, a coinage that APC had to adopt because the period of the leadership of PDP in Nigeria was seen as a period when Nigerians and Nigeria backslid in virtually all ramifications; the economy was down, corruption was at its peak, infrastructures were not just there and so forth and so on.

"So, APC came with that mantra of change.

As a founding member of the party in the state, our concern was how to reduce the spate of corruption that was eating deep into the nation. We also boasted that we were going to revamp the economy, that what used to be a minus would be a plus in APC government.

"Looking back, six years gone, I can't pick anything that one can hold to say yes, this is the change we promised to bring. Poverty is everywhere. Nigerians can barely feed, the roads are terrible, the hospitals are still not there. In fact, we promised that our country will be a medical tourist centre, but our President still travels overseas when he is sick.

NDLEA Seizes 165kg Of Hard Drugs In A/Ibom

BY BERNARD TOLANI DADA,

Akwa Ibom State command National Drug Law forcement Agency Enforcement (NDLEA) has seized 165 kilogrammes of hard drugs from 105 youths in four

The state commander, Mrs Obot Bassey, disclosed this on Monday when he spoke on, "Role of hard Drugs in Teenage Cultism" at the panel discussion on "Finding Solution to Teenage Cultism A case study of Uyo High school", organised by Rotary Club of Uyo Metropolis in collaboration with Lions Club, Uyo, Jaycees Club International, Global Shapers and Toastmasters.

Bassey who expressed concern over the alarming rate of youths involvement in illicit drugs business, heinous crimes such as rape, banditry, armed robbery, kidnapping as well as cultism among secondary schools children in recent times advised the state government on the need to introduce drug testing in secondary schools as a way of detecting students whose violent actions were being influenced by abuse of hard

She said, "I resumed here four months ago, and in four months the NDLEA, Akwa Ibom State command has seized 165kilogrammes of hard drugs from 105 youths. It could be shocking and very alarming to see that last week, August 6 to be precise, a 26-year-old male was arrested with 1.2031kg of Cocaine worth N25million, the highest seizure in Akwa Ibom state in 18 years. What will a 26-year-old be doing with N25 million? On finding solution to teenage

cultism, my take on this is that we should look at the protective factors and how bring children out of cultism in Akwa Ibom State. Parents need to know how to develop their ward.

"We (NDLEA) enjoin the commissioner for education Akwa Ibom State that before you send the students back to Uyo High School, you should get drug test-kits, let them be tested before they are reabsorbed into the school. Heinous crimes such as kidnapping, banditry, rape, cultism are all hinged on hard drugs."

In his opening remarks ne commissioner for information and strategy, Mr Ini Ememobong said the collaboration of the nongovernmental organisations became important that the impact of their humanitarian services could be felt more in the society.

SMEs: NDE Asks Youths To Take Advantage Of Funding By FG

BY FELIX IGBEKOYI, Asaba

Director-general of the National Directorate Employment (NDE), Mallam Abubakar Fikpo, has charged youths to get trained and take advantage of the huge funds provided by the federal government through the Central Bank of Nigeria (CBN) to set up small and medium enterprises (SMEs).

He stated this in Asaba at the opening ceremony of Start Your Own Business (SYOB), training workshop for selected unemployed graduates.

While disclosing that a total of 850 participants are being trained in the south at the rate of 50 participants per state, he lamented that unemployment has been fingered as one of the major causes of anti-social and criminal tendencies of youths in Nigeria.

To further contribute to the resolution of the problem, he stated that the current federal government has made employment generation a cardinal objective in order to tackle the problem head-on.

In his welcome address, acting state coordinator of NDE, Mr Onyeogo Sylvanus, said the major objective of the training was to provide the participants with the competence needed writing good and bankable feasibility study reports towards the establishment their businesses and building their capacity.

According to him, after the training the participants would be able to manage their enterprises effectively and efficiently to meet the vision, mission and objectives of the trainings.



Mutual Benefits Assurance Plc.

SUMMARY OF FINANCIAL STATEMENTS FOR THE PERIOD E

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED In thousands of Nigerian Natri	GR	COMPANY		
	30 JUNE 2021	30 JUNE 2020	30 JUNE 2021	30 JUNE 2020
Gross premium written	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)	(1,291,844)	(1,006,096)
Net premium income	11,971,483	7,871,420	5,512,812	3,314,803
Fee and commission income	359,183	334,441	323,747	218,035
Net underwriting income	12,330,666	8,205,861	5,836,559	3,532,838
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 experises	3,215,142	2,442,843	1,587,756	1,005,836
Net underwriting expenses	6,805,643	5,533,402	3,248,374	2,203,623
Underwriting profit	5,525,023	2,672,459	2,588,185	1,329,215
Profit on investment contracts	275,319	857,953		
Investment income	559,421	1,135,228	301,113	526,997
Net feir 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)	(507,818)	(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)
Result of operating activities	(1,783,109)	1,723,177	(375,342)	(293,556)
Finance costs	(83,078)	(7,273)	(82,063)	
Finance incomes	20,387	14,749		10 10 400
Profit before income tax	(1,845,800)	1,730,653	(457,405)	(293,556
Income tax expense	(138,533)	(163,879)	(42,939)	(15,604
Profit after tax	(1,984,333)	1,566,774	(500,344)	(309,160
Profit attributable to:				
Owners of the parent	(2,093,528)	1,465,801	(500,344)	(309,160
Non-controlling interests	109,195	100,973		
	(1,984,333)	1,565,774	(500,344)	(309,160
Earnings per share:				
Basic and diluted (kobo)	(10)	7	(2)	(2

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4 10	GROUP		COMPANY	
AS AT		31 DECEMBER		1 DECEMBER
In thousands of Nigerian Naira	2021	2020	2021	2020
ASSETS				
Cash and cash equivalents	11,932,391	11,420,144	5,113,152	4,761,993
Financial assets				
Equity instruments at fair value through OCI Financial assets at fair value through profit or loss	144,759	140,641	64,126	60,008
onns and receivables	15,280,936	21,599,279	3,219,424	5,879,088
inancial Assets at amortised cost	14,080,032	12,849,870	256,315	250,916
inancial assets held for trading pledged as collateral	100.667	18,824,128	8,150,943 100,667	7,625,685
rade receivables	802.725	348.618	478,522	140,648
Reinsurance accets	4.300,775	4,311,840	2,255,060	182,138
Other receivables and prepayments	825,919	865.217	370,669	267,111
Deferred (sequisition costs	592,308	587,978	503,461	432,422
Finance lease receivables	13,968	657	13,968	657
nventories	169,799	169,700		
nyasiment properties	6,646,000	6,721,000	56,000	56,000
nyestments in aubsidiaries			6,120,000	6,120,000
ntangible assets	43,578	46.853	7,023	12,708
Property, plants and equipment	3,479,883	3,423,421	2,197,493	2.219.816
Statutory deposit	500,000	500,000	300,000	300,000
Deposit for shares	7.238	7,238	29,238	29,238
Delerred tax essets	612,077	612,077	91,556	91,550
Total assets	79,426,145	82,869,408	29,328,517	30,315,809
LIABILITIES				22,991,158
nsurance contract liabilities	18.868.981	17,572,283	8.270,006	7,428,602
Investment contract liabilities	28,361,946	28,447,267	0.2.0,000	1,420,002
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	659,558
Total liabilities	55,961,700	58,180,870	14,017,664	15,305,987
EQUITY				
Share Capital	10,030,811	5,586,367	10,030,511	5.586.367
Snare premium	256,931		256.031	aladalan.
Treasury shares	(250)	(250)	(250)	(250)
Deposit for shares		4,800,000		4.800.000
Foreign currency translation reserve	1.036,933	1,161,602		
Contingency reserve	4.462.028	4.172.059	3,352,889	3.118,041
Fair Value Reserve	(878,937)		(133,900)	(133,900
Revatuation reserve	1,520,131		1,339,395	1,339.395
Retained earnings/(Accumulated losses)	4,010,290		(435,023)	300,160
Shareholders' fund	21,937,937	23,354,760	14,410,853	15,009,822
Total equity attributable to the:				
Owtiers of the parent	21.937.937	23,354,760	14 410 853	15,009,822
Non-controlling interests in equity	1,526,508		10,000	10,000,000
Total equity	23,464,445		14,410,853	15,009,823
Total liabilities and equity	20 124 116	20.000'400		
Total natifities and equity	79,426,145	82,869,408	29,328,517	30,315,80



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



The accident scene, (inset) late Elem

SAMSON NWAFOR

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.

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.

curred.

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

this report.
The late APC youth leader was the one driving the golf

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

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

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 apit that was dug over 20 years and not closed.

The governor further di-

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

said to be one 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

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 ongoing 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."

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.

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 Pic.

MMARY OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 2021

The Directors present the summary of unaudited financial statements of Mutual Benefits Assurance Pic., 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 COMPRESSIVE INCOME

	GR		MPANY	
FOR THE PERIOD ENDED in thousands of Nigerian Naira	30 JUNE 2021	30 JUNE 2020	30 JUNE 2021	30 JUNE 2020
Gross premium written	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)	(1,291,844)	(1,006,096)
Net premium income	11,971,483	7,871,420	5,512,812	3,314,803
Fee and commission income	359,183	334,441	323,747	218,035
Net underwriting income	12,330,666	8,205,861	5,836,559	3,532,838
Net benefits and claims Increase in life fund	3,611,920	2,862,779 250,000	1,660,618	1,197,787
Decrease in annuity reserve	(21,419)	(22,220)		
Underwriting expenses	3,215,142	2,442,843	1,587,756	1,005,836
Net underwriting expenses	6,805,643	5,533,402	3,248,374	2,203,623
Underwriting profit	5,525,023	2,672,459	2,588,185	1,329,215
Profit on investment contracts	275,319	857,953		
Investment income Net fair value Loss on assets at FVTPL	559,421 (5,517,280)	1,135,228 642,799	301,113 (1,620,813)	526,997 233,990
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)
Result of operating activities	(1,783,109)	1,723,177	(375,342)	(293,556)
Finance costs	(83,078)	(7,273)	(82,063)	
Finance incomes	20,387	14,749		
Profit before income tax	(1,845,800)	1,730,653	(457,405)	(293,556
Income tax expense	(138,533)	(163,879)	(42,939)	(15,604
Profit after tax	(1,984,333)	1,566,774	(500,344)	(309,160
Profit attributable to:				
Owners of the parent	(2,093,528)	1,465,801	(500,344)	(309,160
Non-controlling interests	109,195	100,973	(000,344)	(309,160
A	(1,984,333)	1,566,774	(500,344)	(309,16
Earnings per share:			S MINTE	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT	GROUP			COMPANY		
in thousands of Nigerian Naira	30 JUNE 2021	31 DECEMBER 2020	30 JUNE 2021	31 DECEMBER 2020		
ASSETS			Name of the Owner, where			
Cash and cash equivalents	11,932,391	11,420,144	5,113,152	170100		
Financial assets	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11,420,144	5,113,152	4,761,99		
Equity instruments at fair value through OCI	144,758	140,641	04 420			
Financial assets at fair value through profit or loss	15,280,93		3.219.424	60,00		
Loans and receivables	14,080,03			5,879,68		
Financial Assets at amortised cost	19,833.09		256,315			
Financial assets held for trading pledged as collateral	100.667		8,150,943			
Trade receivables	862,725			140,64		
Reinsurance assets	4,300,775		478,522 2,255,060	182,13		
Other receivables and prepayments	825,919	865,217	370,669	267,111		
Deferred acquisition costs	592,308		503,461	432,422		
Finance lease receivables	13,968	657	13,968	657		
Inventories Investment properties	169,799	169,799	750000000000000000000000000000000000000			
Investments in subsidiaries	6,646,000	6,721,000	56,000	56,000		
Intangible assets			6,120,000	6,120,000		
Property, plants and equipment	43,578	46,853	7,923	12,706		
Statutory deposit	3,479,883	3,423,421	2,197,493	2,219,816		
Deposit for shares	500,000	500,000	300,000	300,000		
Deferred tax assets	7,238	7,238	29,238	29,238		
Total assets	612,077	612,077	91,556	91,556		
	79,426,145	82,869,408	29,328,517	30,315,809		
LIABILITIES				22,991,158		
Insurance contract liabilities	18,868,981	17,572,283	8,270,006	7 400 000		
Investment contract liabilities	28,361,946	28,447,267	0,210,000	7,428,602		
Trade payables	1,089,218	2,127.006	330,075			
Other liabilities	1,331,050	3,409,284		756,603		
Deposit liabilities	329.602	301,618	1,189,348	1,954,097		
Borrowings	3,968,317	3,890,130				
Current income tax liabilities	900,665		3,968,317	3,890,130		
Deferred tax liabilities	1,111,921	904,704	500,351	616,987		
Total liabilities	55,961,700	1,528,578	659,587	659,568		
	55,861,700	58,180,870	14,917,664	15,305,987		
EQUITY						
Share Capital	10,030,811	5,586,367	10,030,811	5,586,367		
Share premium	256,931		256,931	0,000,307		
Treasury shares	(250)	(250)	(250)	(250)		
Deposit for shares		4,800,000	(200)	4,800,000		
Foreign currency translation reserve	1,936,933	1,161,602		4,000,000		
Contingency reserve	4,462,028	4,172,059	3,352,889	3,118,041		
Fair Value Reserve	(878,937)	(878,937)	(133,900)	(133,900)		
Revaluation reserve	1,520,131	1,520,131	1,339,395	1,339,395		
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		
Total equity attributable to the:	1000			10,000,022		
Owners of the parent	21 227 227	22.45 / 844				
Non-controlling interests in equity	21,937,937	23,354,760	14,410,653	15,009,822		
Total equity	1,526,508	1,333,778	-	-		
Total admit	23,464,445	24,688,538	14,410,853	15,009,822		
Total liabilities and equity	70 430 445					
	T9,426,145	82,869,408	29,328,517	30,315,809		

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