



LAGOS. 3RD MARCH 2022

Mutual Benefits Assurance Plc.

RC 269837

DELAY IN FILING AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DEC 2021 & 1ST QUARTER 2022 UNAUDITED FINANCIAL STATEMENTS

Mutual Benefits Assurance Plc. (Mutual Benefits Assurance or the Company) wishes to inform its valued shareholders, investing public and key stakeholders that the Company will be unable to meet the deadline of 31st March 2022, to file the Audited Financial Statements for the year ended 31st December 2021 in line with the Listing Rules of The Exchange.

The audit of the financials is in advanced stage, but in view of the COVID-19 pandemic which necessitated restrictions on gatherings and remote working by key professionals involved in the audit exercise and preparations of the financial statements, we were not able to complete the audit exercise as scheduled.

Furthermore, we are an entity subject to a Primary Government Regulator (National Insurance Commission) which means that after the completion of the audit exercise, prior approval of the regulator is required before the results can be made public.

Given the above factors we do not envisage that the primary regulator would have approved the Audited Financial Statements by 31st March 2022.

The results will be published as soon as we obtain the approval of the primary regulator.

Consequent upon the above it is envisaged that the 1st quarter 2022 unaudited financial statements would also not be available for release to the public in line with the Listing Rules of The Exchange.

The delay is because pursuant to Rule 17.20(g) Financial Reporting & Periodic Disclosure Rulebook of the Exchange an issuer shall not announce any interim account without having first filed its last Audited Financial Statements.

The results will be published as soon as we file the 2021 Audited Financial Statements.

Thank you.

JIDE IBITAYO
COMPANY SECRETARY/
LEGAL ADVISER

Mutual Benefits Assurance Plc. has a dedicated investors' portal on its corporate website which can be accessed via this link <https://www.mutualng.com/plc/about-investor>

The Company's Investors' Relations officer can be reached through electronic mail at investor.relations@mutualng.com or telephone on; +2349054644444 for any investment relation enquiry.

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