



Mutual Benefits Assurance Plc

RC 269837

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Lagos, Nigeria, 08th April 2021

DELAY IN FILING AUDITED FINANCIAL STATEMENT FOR YEAR ENDED 31ST DECEMBER 2020

Mutual Benefits Assurance Plc (Mutual Benefits Assurance or the Company) wishes to inform its valued shareholders, investing public and key stakeholders that the Company was unable to meet the deadline of 31 March 2021, to file the Audited Financial Statements for the year ended 31st December 2020 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 ahead of the deadline.

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 earlier than 30th May 2021.

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

JIDE IBITAYO
COMPANY SECRETARY

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.



2015 Overall Highest Award (The PEARL of the Capital Market)
(Courtesy: PEARL Awards Nigeria)

Africa's Most Innovative Insurance Company Award, 2015
(Courtesy: African Reinsurance Corporation)

Chairman: Dr. Akin A. Ogunbiyi
Non-Executive Directors: Prof. Pat Utomi, Dr. Eze Ebube (American), Adesoye Olatunji, Kadaria Ahmed, Lamis Dikko, Boye Oyewumi
Managing Director/CEO: Femi Asenuga, Executive Director: Biyi Ashiru-Mobolaji