

# Senate Recovers Mace, Insists Perpetrators of Attack Must be Punished

● *Summons IG, DSS DG as court stops them from arresting Omo-Agege*

**Damilola Oyedele, Paul Obi and Alexander Enumah** in Abuja

Despite the return of the mace less than 24 hours after it was stolen from the

upper legislative chamber, the Senate yesterday insisted that the plotters and perpetrators of the invasion of its chamber must not go unpunished.

It also resolved to summon the Inspector General of

Police, Mr. Ibrahim Idris, and the Director-General of the Department of State Services, Mr. Lawal Daura to brief it on investigations into the incident.

The Senate on Wednesday

was invaded by thugs loyal to suspended Senator Ovie Omo-Agege during plenary. The hoodlums carted away the mace, the symbol of authority of the Senate.

The invasion, which lasted

for a few minutes, caused commotion in the National Assembly and sent shock waves across the country.

The plot to invade the chambers and cart away the mace was allegedly

concluded on Monday night at a meeting by the now proscribed Parliamentary Support Group (PSG) made up of ardent supporters of

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**World Bank: Nigeria, Others Not Prepared for Digital Economy...** Page 10

THIS



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Queen Elizabeth II (sixth right) and leaders of Commonwealth countries, when the ongoing Commonwealth Heads of Government Meeting (CHOGM) was formally declared open by the queen in London... yesterday. Nigeria's President Muhammadu Buhari is seated in the second row behind British PM, Theresa May

## Buhari Under Fire over Comment on Nigerian Youths, Presidency Clarifies Remarks

● *#LazyNigerianYouths trends on social media*

**Omololu Ogunmade** in London, **Chiemelie Ezeobi** in Lagos and **Victor Ogunje** in Ado-Ekiti with agency reports

President Muhammadu Buhari yesterday came under attack over his remarks on Nigerian youths, forcing his media team in the presidency into overdrive as it tried to clarify what the president meant to say.

Buhari, who is in the habit of committing cringe-worthy gaffes when he doesn't have a written script before him, had on Wednesday in London at

Continued on page 9

# Concerns Mount over Integrity of 2019 Polls on Re-introduction of New Polling Units

**Davidson iriekpen**

As the Independent National Electoral Commission (INEC) prepares for the 2019 general election, indications have emerged that the ghost of the creation of 30,000 new polling units in the run up to the 2015 elections has resurfaced, with the move by the commission to re-introduce new polling units, but this time disguised

as Voting Point Settlements.

Should INEC adopt the format used in 2014 when it attempted to create precisely 30,062 new polling units, with more units allocated to the states in Northern Nigeria than the South, this could compromise the integrity of

the 2019 elections.

Pointers that there were surreptitious moves to reintroduce the initiative was let out of the bag last month when the former INEC chairman, Prof Attahiru Jega, congratulated the current chairman, Prof. Mahmood

Yakubu, for among other achievements, what he called the "review of the polling units, registration areas..." as part of the commission's "significant, commendable progress made to sustain, deepen and defend the integrity of the Nigerian

electoral process".

However, when further investigations were conducted to verify the development from some internal stakeholders, the remark by Jega came as a surprise to many of them who seemed unaware that INEC had initiated, let

alone concluded a review of the polling unit arrangement under any guise whatsoever.

Curiously, those who have sighted an internal memo on the introduction of Voting Point Settlements further revealed that it was targeted at re-introducing the controversial 30,000 polling units that were rejected by the public before

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**A'Court Upholds EFCC's Decision to Freeze Fayose's Account ...** Page 50

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# GUARANTY TRUST BANK PLC

## STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 31 MARCH 2018

The Board of Directors of Guaranty Trust Bank Plc is pleased to announce the Group's unaudited results for the period ended 31 March 2018.

### Statements of Financial Position as at 31 March 2018

	Group Mar-2018	Group Dec-2017	Parent Mar-2018	Parent Dec-2017
	Naira	Naira	Naira	Naira
<b>ASSETS</b>				
Cash and cash equivalents	674,672	641,974	478,157	455,296
Financial assets held for trading	31,804	23,946	17,604	16,652
Derivative financial assets	1,807	2,839	1,807	2,839
Investment securities:				
– Fair value through other comprehensive income	656,921	-	575,445	-
– Available for sale	-	512,483	-	453,090
– Held at amortised cost	103,842	-	2,080	-
– Held to maturity	-	96,467	-	2,007
Assets pledged as collateral	57,330	58,976	57,330	58,962
Loans and advances to banks	43	750	43	43
Loans and advances to customers	1,354,363	1,448,333	1,168,990	1,265,972
Restricted deposits and other assets	507,441	444,947	480,998	433,529
Investment in subsidiaries	-	-	46,207	46,207
Property and equipment	102,628	98,670	88,294	84,981
Intangible assets	14,458	14,835	4,152	4,501
Deferred tax assets	1,555	1,667	-	-
	<b>3,506,804</b>	<b>3,351,097</b>	<b>2,921,107</b>	<b>2,824,079</b>
Assets classified as held for sale and discontinued operations	-	-	851	851
<b>TOTAL ASSETS</b>	<b>3,506,804</b>	<b>3,351,097</b>	<b>2,921,958</b>	<b>2,824,930</b>
<b>LIABILITIES</b>				
Deposits from banks	99,050	85,431	34	42
Deposits from customers	2,213,750	2,062,048	1,815,465	1,697,561
Financial liabilities held for trading	4,350	2,647	4,350	2,647
Derivative financial liabilities	1,710	2,807	1,710	2,607
Other liabilities	287,739	218,349	260,968	197,252
Current income tax liabilities	29,120	24,147	28,535	24,010
Deferred tax liabilities	18,729	18,076	11,874	12,815
Debt securities issued	94,858	92,132	94,058	92,132
Other borrowed funds	222,375	220,482	212,723	210,671
	<b>2,971,681</b>	<b>2,725,929</b>	<b>2,430,517</b>	<b>2,239,737</b>
Liabilities included in assets classified as held for sale and discontinued operations	-	-	848	848
<b>TOTAL LIABILITIES</b>	<b>2,971,681</b>	<b>2,725,929</b>	<b>2,431,365</b>	<b>2,240,585</b>
<b>CAPITAL AND RESERVES</b>				
Share capital	14,716	14,716	14,716	14,716
Share premium	123,471	123,471	123,471	123,471
Treasury shares	(5,291)	(5,291)	-	-
Retained earnings	90,622	128,385	76,129	115,362
Other components of equity	300,330	352,404	276,277	330,796
Capital and reserves attributable to equity holders of the parent entity	<b>523,848</b>	<b>613,685</b>	<b>490,593</b>	<b>584,345</b>
Non-controlling interests in equity	11,275	11,483	-	-
<b>TOTAL EQUITY</b>	<b>535,123</b>	<b>625,168</b>	<b>490,593</b>	<b>584,345</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,506,804</b>	<b>3,351,097</b>	<b>2,921,958</b>	<b>2,824,930</b>

The Group expects that barring unforeseen circumstances, the trend of the above results should be maintained for the rest of the year.

APPROVED BY THE BOARD OF DIRECTORS ON 18 APRIL 2018:

A.I. Adeniyi  
(Chief Financial Officer)

H.H. Must  
(Executive Director)

J.K. Agbaje  
(Group Managing Director and Chief Executive)

### Income Statements for the period ended 31 March 2018

	Group Mar-2018	Group Mar-2017	Parent Mar-2018	Parent Mar-2017
	Naira	Naira	Naira	Naira
Interest income	80,773	84,109	69,011	73,950
Interest expense	(21,084)	(17,980)	(17,378)	(14,621)
<b>Net interest income</b>	<b>59,689</b>	<b>66,129</b>	<b>51,633</b>	<b>59,329</b>
Loan impairment charges	(1,639)	(3,412)	(1,190)	(3,549)
<b>Net interest income after loan impairment charges</b>	<b>58,050</b>	<b>62,717</b>	<b>50,443</b>	<b>55,780</b>
Fee and commission income	15,224	13,680	11,041	10,379
Fee and commission expense	(737)	(585)	(451)	(367)
<b>Net fee and commission income</b>	<b>14,487</b>	<b>13,095</b>	<b>10,590</b>	<b>10,012</b>
Net gains on financial instruments held for trading	5,153	4,413	3,207	2,898
Other income	7,820	1,928	7,342	2,008
Personnel expenses	(9,478)	(8,193)	(6,225)	(5,621)
Operating lease expenses	(621)	(457)	(148)	(157)
Depreciation and amortization	(4,240)	(4,143)	(3,298)	(3,388)
Other operating expenses	(18,541)	(18,958)	(15,226)	(15,514)
<b>Profit before income tax</b>	<b>52,624</b>	<b>50,392</b>	<b>46,685</b>	<b>46,018</b>
Income tax expense	(7,954)	(8,915)	(6,246)	(7,622)
<b>Profit for the period</b>	<b>44,670</b>	<b>41,477</b>	<b>40,439</b>	<b>38,196</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	44,381	41,209	40,439	38,196
Non-controlling interests	289	268	-	-
	<b>44,670</b>	<b>41,477</b>	<b>40,439</b>	<b>38,196</b>

### Statements of other comprehensive income for the period ended 31 March 2018

	Group Mar-2018	Group Mar-2017	Parent Mar-2018	Parent Mar-2017
	Naira	Naira	Naira	Naira
<b>Profit for the period</b>	<b>44,670</b>	<b>41,477</b>	<b>40,439</b>	<b>38,196</b>
<b>Other comprehensive income to be reclassified to profit or loss in subsequent years:</b>				
– Foreign currency translation differences for foreign operations	3,743	(1,164)	-	-
– Income tax relating to foreign currency translation differences for foreign operations	(1,123)	349	-	-
– Net change in fair value of financial assets FVOCI	(3,388)	-	(3,393)	-
– Income tax relating to net change in fair value of financial assets FVOCI	942	-	941	-
– Net change in fair value of available for sale financial assets	-	1,976	-	552
– Income tax relating to net change in fair value of available for sale financial assets	-	(593)	-	(166)
<b>Other comprehensive income for the period, net of tax</b>	<b>164</b>	<b>568</b>	<b>(2,452)</b>	<b>386</b>
<b>Total comprehensive income for the period</b>	<b>44,834</b>	<b>42,045</b>	<b>37,987</b>	<b>38,582</b>
<b>Profit attributable to:</b>				
Equity holders of the parent entity	44,374	41,024	37,987	38,582
Non-controlling interests	460	1,021	-	-
<b>Total comprehensive income for the period</b>	<b>44,834</b>	<b>42,045</b>	<b>37,987</b>	<b>38,582</b>
<b>Earnings per share for the profit attributable to the equity holders of the parent entity during the period (expressed in naira per share):</b>				
– Basic	1.58	1.47	1.37	1.30
– Diluted	1.58	1.41	1.37	1.30
<b>Gross Earnings</b>	<b>108,970</b>	<b>104,130</b>	<b>90,601</b>	<b>89,235</b>
<b>Total impaired Loans and Advances (N'million)</b>	<b>93,920</b>	<b>116,198</b>	<b>81,694</b>	<b>102,750</b>
<b>Total impaired Loans and Advances to Loans and Advances (%)</b>	<b>6.15%</b>	<b>7.66%</b>	<b>5.14%</b>	<b>7.75%</b>

The above statements of financial position, income statements and statements of comprehensive income are published in accordance with the requirements of Rule 41 of Securities and Exchange Commission (SEC), Rules and Regulations 2011. For a better understanding of the financial position of the bank and its results of operation for the period, the above financial information should be read in conjunction with the Condensed unaudited interim financial statements of the Bank.







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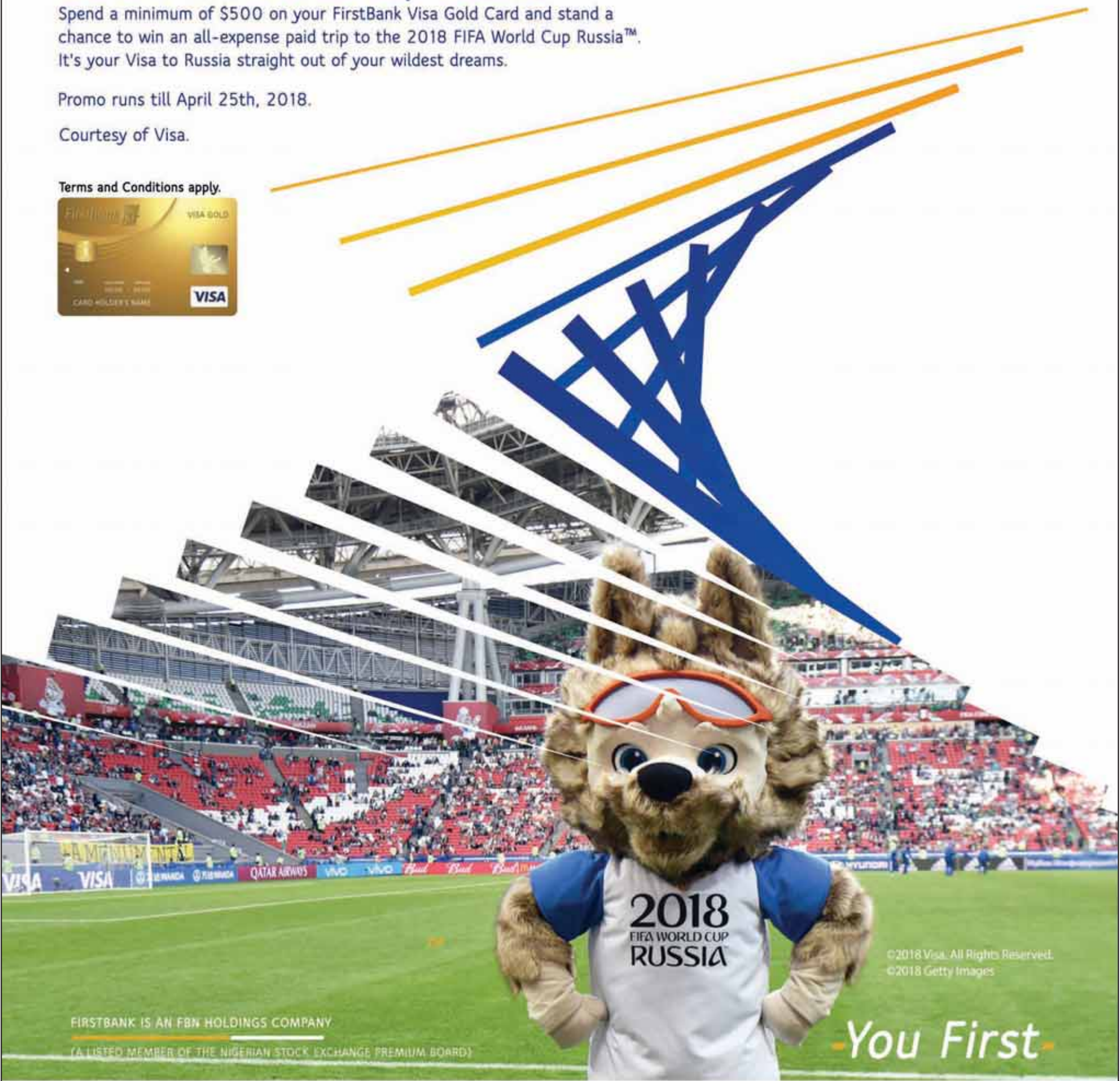




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CONCERNS MOUNT OVER INTEGRITY OF 2019 POLLS ON RE-INTRODUCTION OF NEW POLLING UNITS

the 2015 elections. Many insiders in INEC wondered how the erstwhile chairman knew about it while those of them who work in the very office where such decisions are taken were not aware of the so-called Voting Point Settlements. By bringing it up, Jega had brought to the fore the creation of the additional 30,000 polling units which he was particularly passionate about implementing in his time as INEC chairman and is now encouraging his successor to re-introduce under a new nomenclature.

The first time the introduction of new polling units was mooted in 2014, it was very controversial because many saw the allocation of polling units as skewed and not reflective of the registered voter demographics of the country. Many had argued that the North was unduly favoured because the North-east which was heavily under siege by Boko Haram terrorists at the time was allocated more new polling units than the South-west which was peaceful and had two heavily populated

states – Lagos and Oyo States in the zone. Also, the South-east, made up of five states, had almost the same allocation of new polling units as the Federal Capital Territory, Abuja. The allotment of polling units then by the Jega-led INEC was as follows: North-west - 7,906, North-east - 5,291, and the North-central - 6,318. However, INEC under Jega allotted the South-west 4,160 polling units, the South-south - 3,087 and South-east - 1,167 while the FCT got 1,200 new polling units.

At the time, Jega had argued that the additional polling units would bring the total to 150,000 polling units nationwide with 500 voters per unit. He also said the new polling units were being created to: decongest over-crowded polling units and dispersing voters as evenly as possible among all them; • Locate polling units more effectively within commuting distances of voters, given that movement is usually restricted on election day; • Relocate the unit from “in-

front of” private houses, and such other unsuitable places, to public buildings or where this is not possible, to public open spaces where tents can be provided; • Locate them inside classrooms or such other suitable enclosures, in line with international best practices; • Split large polling units such that they have on average of 500 registered voters; and • Create additional polling units to cater for the splitting of large polling units as well as new settlements not serviced by any existing units.

With the latest move by the current INEC leadership, many are concerned that the so-called Voting Point Settlements is an attempt to bring back the skewed 30,000 polling units by subterfuge with the same numerical electoral advantage given to Northern Nigeria. They wondered why the electoral commission would introduce the same polling unit controversy and reinforce Nigeria’s fault-line through the clandestine intended changes very close to the 2019 elections, given the distrust it might cause.

BUHARI UNDER FIRE OVER COMMENT ON NIGERIAN YOUTHS, PRESIDENCY CLARIFIES REMARKS

the Commonwealth Business Forum described Nigerian youths as ill-educated, lazy and in the habit of looking for freebies. According to the president, Nigerian youth just want to sit and do nothing, relying on the notion that Nigeria is an oil-rich nation. “More than 60 per cent of the population is below 30, a lot of them haven’t been to school and they are claiming that Nigeria is an oil producing country, therefore, they should sit and do nothing and get housing, healthcare, education free,” the president had said to a room full of business and global leaders. The president’s comment adds to an earlier one he made criticising Nigerian youths. During a February 2016 interview with UK Telegraph, Buhari had said some Nigerians in the UK, mostly youths, were disposed to criminality and should not be granted asylum there. He was fiercely criticised at the time for the comment, with many saying it failed to convey the reality of Nigerian youth’s exploits. His statement on Wednesday equally elicited an outcry from youths in the country and several Nigerian leaders who blamed the president for failing to recognise the ingenuity of Nigerian youths and shirking his responsibility by providing decent healthcare, education and ensuring that jobs are created for teaming unemployed youths in the country. Seeing the push back by the public, however, the presidency yesterday was quick to clarify that Buhari who is seeking re-election in 2019 and will need the votes of young voters, was not referring to all youths in the country and has a lot of respect for them. Reacting to the president’s remarks, former Vice-President Atiku Abubakar took to his Twitter handle to say he would never call Nigerian youths lazy, noting that they are hardworking. “Our youths are charting new frontiers; creating a huge tech industry on their own! Their entrepreneurial spirit, work ethic, and creative abilities are things of pride and should be applauded, encouraged and nurtured. “I will never refer to Nigeria’s youth as people who sit and do nothing. They are hardworking. I should know, I have thousands of youths working for me all over the country who have been the backbone to our success,” Atiku said. Senator Ben Murray-Bruce (PDP, Bayelsa East), in his Twitter post, pointedly accused Buhari of being the lazy one. “Whoever says Nigerian youths are lazy should just buy a mirror and he or she will see the real definition of laziness! I have over 1,000 Nigerian youths in my employ and not one of

them is lazy,” he tweeted. Former presidential aide, Reno Omokri, said the president was only describing himself as he sits in Aso Rock (the State House) and does nothing. “He is describing himself. He sits and does nothing at Aso Rock. He gets free housing at the Presidential Villa. He spends 103 days in London and we pay for it! Joblessness makes him talk anyhow!” he said. Femi Fani-Kayode, former Aviation Minister, also lambasted the president via Twitter, stating: “Two years ago in London you clapped for David Cameron when he said... the Nigerian people were ‘fantastically corrupt!’ Today in London you tell a group of foreigners that Nigerian youths are lazy illiterates who do nothing and who expect to be given everything for free. “What type of leader takes pleasure in slandering, shaming, denigrating and humiliating his own people before the world? What type of man tells foreigners that his own children and youths are lazy and unproductive? “You have destroyed your own people and shamed them before the world!” Also, several youths created the hashtag #LazyNigerianYouths to project their entrepreneurial spirit and success stories to counter the president’s negative narrative. According to them, the president was fond of casting Nigerian youths in a bad light in the eyes of the international community. Udoka Uju, popularly known as the Lady Painter, while sharing her success story said: “I am Nigerian. I paint homes and offices for a living. @MBuhari I am not lazy, we are not lazy. #LazyNigerianYouths.” Cordelia Okpe said: “Can our leaders show us where their children work? The ‘first children’ for instance, what work do they do? Where do they work? What have they contributed to Nigeria’s growth or death? You call other people’s children lazy? We refuse that label. #LazyNigerianYouths.” Adaku Nonso said: “So many old men and women from the 1970s and 1960s have refused to retire in public offices and allow promotions. How many government projects have been put in place to even consider us? You employ the old and dead to public office but youths are lazy.” @llynem wrote: “Buhari didn’t get an education when it was free now calling us #LazyNigerianYouths when education has become a luxury and getting a good paying job is now regarded as a miracle? Can’t believe I once campaigned this man. God forgive me.” Prosper Otemuyiwa said: “Nigerian youths are lazy? Lol. I can tag at least 80 developers/ techies that are shaking and breaking tables here and abroad without government’s help.

Nigeria had made life impossible for the youths, went to ask: “As military governor of the North Eastern State, what difference did President Buhari make in the lives of youths in the North?” He described Buhari as an analogue president, adding: “There is no connection between him and the youths because I doubt if he can even use a common android phone. “One can’t really blame the president; he does not understand what is obtainable in the country anymore. That’s the reason he was still seeing West Germany and Deutschmark in 2015.” Urging the youths to use their votes to send Buhari out of office in 2019, Fayose said: “I did say before now that majority of the youths that voted for President Buhari in 2015 never knew who they were voting for because they had not experienced him as a military ruler. “Most of them were those that were born in the 80s and they did not witness Buhari’s clueless and draconian government.” Also, in a statement issued by spokesman of the PDP, Kola Ologbondiyan, the main opposition party faulted the president’s remarks on Nigerian youths, saying by their demonstrated industry, they could not in any way be described by anybody as lazy. The party said Nigerians found it extremely shocking that Buhari could make such a false, derogatory and unpatriotic comment against Nigerian citizens at a time the nation was looking up to him to properly present its potential to the global business community. PDP said it was alarming that at every international event, the president has make it a favorite past time to de-market, paint and project Nigeria and her citizens in very negative light, an indication that he has stopped believing in Nigeria. “Mr. President’s latest salvo is totally unacceptable and must be condemned by all right-thinking people to avoid further verbal assaults against our country, particularly at international fora. “How can President Buhari describe Nigerian youths as lazy, when they have proven, without doubt, to be one of the most industrious set of individuals in the world?”

CLARIFICATION

In an article titled, ‘NHIS Boss in Another Controversy, Ignores TSA, Moves to Invest N25bn in FGN Bonds,’ published in this paper on April 4, 2018, a source in the National Health Insurance Scheme (NHIS) had attributed a statement to a general manager and former head of audit with the agency, Mr. John Okoh. The source had quoted Mr. Okoh as refusing to endorse the Executive Secretary, Prof. Usman Yusuf’s attempt to invest N25 billion of NHIS’ residual funds in FGN bonds on the grounds that when he (Okoh) served out his suspension for seven months, “the ruling APC government did nothing for him”. Mr. Okoh has contacted this newspaper to state that he never discussed the issue with any source in the NHIS, much less stating that the APC government did nothing for him when he was suspended. Given the clarification provided by Mr. Okoh on the issue, we regret any inconvenience the misrepresentation may have caused him.

– Editor

mocked Nigerian youths while speaking at the Commonwealth Business Forum. His media aide, Femi Adesina, said Buhari’s remarks had been twisted as is “typical of the stock in trade” of those he described as “manipulators and twisters of statements of Mr. President, who lie in wait to make mischief”. According to him, such persons who have cultivated the habit of misinterpreting the president’s comments, twisted it “to mean that President Buhari had taken all Nigerian youths to the cleaners”. According to him, elementary English recognises a wide gulf between “a lot of” and the word “all”, adding: “How can ‘a lot of them’, suddenly transmogrify to mean ‘all of them’? Mischievous and unconscionable!” He said it was impossible for Buhari, whom he described as the father of the Nigerian nation in every sense of the word and who has biological children that are young, pass a vote of no confidence on all youths. “It can only exist in the imagination of those who play what the president has described as ‘irresponsible politics’ with everything.” Adesina added: “President Buhari has always applauded and celebrated Nigerian youths who excel in different areas of endeavour, from sports, to academia, and other realms. And he will continue to do so, because he values the youths, and knows that they are the fulcrum on which the future of the country rests. “Indeed, every country has its share of idle population, and it is the bounden duty of government at all levels, to create an enabling environment for them to actualize their potential. That is what President Buhari is committed to doing. “The focal areas of the administration; securing the

Continued on page 10

TSI THISDAY STOCK INDEX			
TOP GAINERS	NGN	NGN	%
OANDO	0.55	9.60	6.0
COURTVILLE	0.01	0.21	5.0
ETERNA	0.30	6.52	4.8
FIDSON	0.27	6.04	4.6
WEMABANK	0.04	0.90	4.6
TOP LOSERS	NGN	NGN	%
FIRSTALUM	0.04	0.49	7.5
DOUBLE11	9.00	181.00	4.7
FCMB	0.10	2.40	4.0
TRANSCORP	0.06	1.63	3.5
MAYBAKER	0.10	2.80	3.4
HPE Nestle Nig Plc ₦1,422.50			
Volume:	740,517 million shares		
Value:	₦8,9144 billion		
Deals:	5,554		
As at yesterday 19/04/18			
See details on Page 43			



# World Bank: Nigeria, Others Not Prepared for Digital Economy

● *Poor infrastructure hampering digital technology in Africa, says Elumelu*

**Kunle Aderinokun and Obinna Chima** in Washington DC

The President of the World Bank Group, Dr. Jim Yong Kim has said policy makers in Nigeria and other African countries are ill-prepared to compete in the digital technology space, expressing concern over the continent's low level of investment in human capital.

Kim, who made the statement at the 2018 IMF/World Bank spring meetings opening press conference in Washington D.C., pointed out that investment in human capital would assist Nigeria and others in the region to drive growth.

The World Bank chief also lamented the rising level of public debt in the region.

"We are extremely concerned that many African countries are not prepared to compete in what is increasingly becoming a digitalised economy.

"We also see evidence that many of the low-skilled jobs will be taken over by technology and there is

also tremendous hope for technology in many African countries.

"We just have to find new ways of driving economic growth. There is no getting away from the need to invest much more effectively in health and education," he said.

Kim said there was need to adequately prepare youths on the continent to be able to compete favourably with their peers from other continents in the future.

According to him, "Human capital is a huge issue. If we look at all the difficulties in terms of increasing resources for targeted infrastructure like roads and energy, we also need to look at increasing investments in human capital.

"I think every African country has to look more seriously at how to increase its own domestic resources. In other words, they should be better at collecting taxes.

"To provide basic resources, every country should collect at least 15 per cent of tax-to-GDP. Many countries have not reached that level. Also, if African countries were to



Kim

remove fossil fuel subsidy that are regressive, helping the rich more than the poor.

"Even some agricultural subsidies are regressive, they don't help the small holding farmers."

In his opening remarks, Kim noted that the global economy was showing solid momentum.

He said the World Bank had projected global growth to edge up to 3.1 per cent in 2018 – its strongest performance since 2011 – as the recovery in investment, manufacturing,

and trade continues, and as commodity-exporting developing economies benefit from firming commodity prices.

"The challenge now is to ensure that strong growth will translate into inclusive growth, so that the benefits of global economic integration are enjoyed by all members of society.

"This period of robust growth is a great opportunity to invest in human and physical capital. Filling infrastructure gaps, improving education and health outcomes, and increasing female labour force participation could continue to drive growth.

"If policy makers around the world focus on these key initiatives, they can increase their countries' productivity, boost workforce participation, and move closer to the goals of ending extreme poverty and increasing shared prosperity," he added.

In a related development, the Founder of the Tony Elumelu Foundation (TEF) yesterday pointed out that without the development of

critical infrastructure on the continent, it would be difficult to achieve a successful digital economy.

Elumelu, who spoke during a session on Digital Technology, which was moderated by the World Bank president, said: "The truth is that the population of Africa presents opportunities. We have 60 per cent of our working population at the age of 30 and we have 65 per cent of our economy in the informal sector.

"But this presents quite interesting opportunities for a digital economy. In my interactions with young Africans, I have seen people who are determined, energetic, hungry to succeed and make a difference and are extremely intelligent, but the environment makes it difficult for them to succeed.

"You can't talk about a digital economy in Africa without fixing critical infrastructure. Digital connectivity is a major issue in Africa and you can't fix it if you don't have reliable access to electricity.

"So, if we want to truly

address the issue of a digital economy in Africa, these challenges have to be fixed.

"Secondly is the issue of governance. Governments need to understand that if we prioritise the young ones and make the operating environment conducive, they would be able to optimise the required intellect, they would do well, and we would be able to solve some of the problems on the continent."

Elumelu, who is also the Chairman of the United Bank for Africa Group, also highlighted regulation, intellectual property and the need to incentivise investors, as other factors that would help drive the digital economy on the continent.

"For the entrepreneurs in Africa, I will say let's not look at the challenges, but the opportunities. There are lots of opportunities in the continent and we need to look at these opportunities.

"Let's fix policy issues and all these issues I have identified and investors will come to Africa," Elumelu added.

## SENATE RECOVERS MACE, INSISTS PERPETRATORS OF ATTACK MUST BE PUNISHED

President Muhammadu Buhari, who had vetoed the Electoral Amendment Bill last month.

The Electoral Amendment Bill, which is proposing a change in the sequence of elections conducted in the country, is believed to be at the root of the invasion on the National Assembly.

The National Assembly last February had changed the order of the elections for the presidential poll to be conducted last. The amendment to Section 25 of the Electoral Act provides for the National Assembly polls to be conducted first, followed by governorship and state Houses of Assembly elections, and then the presidential poll, all on separate days.

Some senators who later metamorphosed into the PSG, led by Senator Abdullahi Adamu (Nassarawa, APC), had kicked against the amendment, with Omo-Agege claiming the motive was targeted at weakening Buhari in the 2019 polls.

Addressing the media, he had also claimed that the Senate and the House of Representatives did not follow laid down procedures in amending the bill.

His comment led to his suspension from the Senate for 90 legislative days, and culminated in Wednesday's invasion, which saw the thugs escape from the premises with the mace.

However, the police yesterday said it had recovered the mace, saying that the hoodlums who stole it from the National Assembly had dumped it under a flyover in Abuja.

According to the Police Deputy Public Relations Officer, SP Aremu Adeniran, "Sequel to the invasion of the Senate chamber of the National Assembly on April 18, 2018 by some suspected thugs who disrupted the Senate plenary session and carted away the mace, the Inspector General of Police, Ibrahim K. Idris immediately instituted a high-powered police investigation and intelligence team coordinated by the IG monitoring unit of the force and further directed a

total lock-down of the Federal Capital Territory with intense surveillance patrol and thorough stop and search operations at various police check-points with a view to arresting the perpetrators and possible recovery of the stolen mace.

"The police teams engaged in massive raids of identified criminal spots and flashpoints, stop and search operations, visibility and confidence building patrols, intelligence gathering which forced the suspected miscreants to abandon the mace at a point under the flyover before the city gate, where a patriotic passer-by saw it and alerted the police."

Adeniran stated that "while a discreet investigation into the incident is still ongoing to arrest and bring the perpetrators to justice, the Nigeria Police Force appreciates the spirited members of the public, most especially motorists within Abuja metropolis for their support, cooperation and timely information during the rigorous stop and search operations for the recovery of the mace."

However, after taking possession of the mace yesterday, the Senate after a closed door meeting insisted that those who plotted, aided, abetted, and executed the invasion, must be made to face the full wrath of the law.

Omo-Agege, who on Wednesday had maintained that he attended plenary because his suspension could not stand, was however absent yesterday.

The Deputy President of the Senate, Senator Ike Ekweremadu, in his address after executive session, said the desecration of the mace was a sad testimony, a derogation and smear on Nigeria's democracy.

He confirmed that the mace had been recovered and returned, in line with the resolution of the National Assembly mandating the Police IG and DG, DSS to ensure its recovery in 24 hours.

"Nevertheless, we believe that there should be consequences for bad behaviour. It still beats the imagination of Nigerians and the civilised world that the attackers

passed through the several security checks and barriers into the National Assembly and the inner recesses of this chamber, and also escaped with the mace into thin air, despite the well-known fortified surroundings of this parliament.

"Therefore, we hold that it will be a detour to the state of nature where life was lawless and brutish, if what happened yesterday (Wednesday) is allowed to go unpunished, or to be swept under the carpet.

"It will never happen. We will get to the root of the matter. We call on the Inspector General of Police and Director-General of the State Security Service to ensure that all those who plotted, aided, abetted, and executed this dastardly affront on our democracy and belittled Nigeria before the international community must be brought to book to serve as a deterrent to others," Ekweremadu said.

The Deputy Senate President said the invasion also brought to fore, the clamour for a decentralised police system, lamenting that the security of the National Assembly was fully outside its control.

Ordinarily, a big institution like the National Assembly should have its own police, apart from the Sergeants-at-Arm, he said.

"I want to assure Nigerians that we will never waiver in the responsibility they have elected us to shoulder. We will all stand together to defend this institution of the parliament and our democracy. We will never fear to legislate and we will never legislate out of fear," he said.

Ekweremadu lauded his colleagues for their maturity in the face of the flagrant provocation.

"I want to also specially appreciate the leadership and members of the House of Representatives, the management and staff of the National Assembly, especially our chamber staff for their gallantry.

"We appreciate Nigerians, the media, civil society, political parties, and the international

community for the outpouring of solidarity and concern.

"Ugly and provocative as the event of yesterday was, it soothes that the entire nation and the world stood together in total condemnation of the ugly drama, brigandage, and desecration of the National Assembly by those who hold themselves above the laws and institutions of our land," Ekweremadu added.

THISDAY gathered that the executive session of the Senate was very heated as some senators were said to have verbally attacked the members of the PSG for the invasion of the hallowed chamber and the seizure of the mace.

"We told them that what they did yesterday was a thorough embarrassment to the nation where they are called leaders and 'Distinguished Senators,'" a senator told THISDAY off the record.

The senator further disclosed that Senator Dino Melaye was particularly miffed when some lawmakers called for the review of the security structure of the National Assembly.

"Dino queried the sense in the idea when the current one in place was sabotaged from within. He argued that unless the issue itself, which some want to shy away from, is addressed, the place cannot be secure.

"Dino also alleged that the PSG still held a meeting last night after all that had happened," the senator also revealed.

Another senator said most of his colleagues had called for

harmony and for all contentious issues to be resolved.

Meanwhile, Omo-Agege who has been identified as the alleged mastermind of the invasion on the National Assembly and theft of the mace, said yesterday that he was never arrested by the police on Wednesday.

Omo-Agege, an ardent supporter of the president was whisked away by the police from the National Assembly on Wednesday.

However, he was let go a few hours later, raising suspicions that the IG was under pressure to let him go and not to press charges against him.

After his release on Wednesday, his aide also said that the senator was not involved in the invasion of the National Assembly and theft of the mace from the Senate.

Speaking on his brief visit to the FCT Police Command, Omo-Agege in a tweet yesterday, said he "merely" left with the police who wanted to hear his perspective on the matter.

The senator said after he had given his perspective of what transpired, he "immediately" left the police.

"FOR THE RECORD; I was never arrested!!! I merely left with the police who wanted to hear my perspective on the matter. Told them my perspective and left immediately after," Omo-Agege who posted a picture of himself smiling, tweeted.

However, despite his claim of innocence, Omo-Agege, a qualified lawyer, proceeded to an Abuja High Court where

he got a restraining order against the police and DSS from arresting him.

The Chief Judge of the Federal Capital Territory (FCT) High Court, Justice Ishaq Bello gave the order yesterday in an ex parte application granted to the applicant.

His counsel led by Aliyu Umar (SAN) approached the Abuja High Court for an order of the court restraining the government and its agencies from arresting him.

Respondents in the suit are the Attorney General of the Federation, Inspector General of Police, FCT Command, and the Director General, State Security Service.

In the ex parte application filed and granted by the court, the respondents have been restrained from arresting or detaining the senator.

The court also restrained the respondents from taking any further steps detrimental to the fundamental rights of the applicant's rights to personal liberty and right to freedom of movement, pending the hearing and determination of motion on notice filed in the suit.

The court further restrained the respondents from taking any further steps detrimental to the fundamental rights of the applicant in connection with the facts stated in the matter, pending the hearing of the motion on notice filed in the suit.

Justice Bello adjourned till May 7 for the motion on notice to be argued before Court 30 where the case was assigned.

## BUHARI UNDER FIRE OVER COMMENT ON NIGERIAN YOUTHS, PRESIDENCY CLARIFIES REMARKS

country, reviving the economy, and fighting corruption, are actually intended to give youths a future and hope.

"This much was emphasized in an April 5, 2018 comment by President Buhari, while receiving letter of credence from the head of delegation of the European Union to Nigeria, when he said: 'Our insistence on probity is to encourage people to be accountable, and accept honesty

as a lifestyle so as to secure the future of our youths.'

"The president also said more than 60 per cent of Nigerians fall into the age category of youths and deserve to inherit a stable and prosperous country that they can be proud of, adding that the government will work assiduously to prevent waste and the depletion of resources by corrupt Nigerians.

"It is futile for mischief

makers to lie in wait, and take a minor part of the words of the president, and turn it into negative commentary, peradventure they could diminish the profile of the president.

"Nigerians across all walks of life know who is serving them faithfully and truly, and they will always reciprocate such fidelity as occasions demand," the statement added.



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**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND SHAREHOLDERS ON  
THE UNAUDITED RESULTS FOR THE PERIOD ENDED MARCH 31, 2018**

**CONSOLIDATED & SEPARATE STATEMENT OF  
COMPREHENSIVE INCOME**

For the period ended 31 March, 2018

	Group		Company	
	March	March	March	March
	2018	2017	2018	2017
	N'000	N'000	N'000	N'000
<b>Gross Earnings</b>	<b>2,202,728</b>	<b>2,113,241</b>	<b>760,589</b>	<b>472,037</b>
Investment income	1,058,468	1,057,822	355,234	86,369
Fee and commission income	439,266	407,806	124,228	228,117
Net trading income	111,353	2,452	-	-
Net interest margin	106,549	373,969	-	-
<b>Net operating income</b>	<b>1,715,636</b>	<b>1,842,050</b>	<b>479,462</b>	<b>314,486</b>
Other income	296,331	265,673	263,029	157,552
Net gains/(losses) from financial assets fair valued through profit or loss	190,761	5,518	18,098	-
<b>Total Revenue</b>	<b>2,202,728</b>	<b>2,113,241</b>	<b>760,589</b>	<b>472,037</b>
Personnel expenses	(303,108)	(300,536)	(74,530)	(102,105)
Other operating expenses	(306,433)	(392,867)	(93,621)	(120,599)
Depreciation and amortisation	(26,858)	(24,399)	(19,479)	(16,828)
Impairment allowance	(73,623)	-	(3,540)	-
<b>Total Expenses</b>	<b>(710,022)</b>	<b>(717,802)</b>	<b>(191,170)</b>	<b>(239,532)</b>
<b>Profit before income tax</b>	<b>1,492,707</b>	<b>1,395,439</b>	<b>569,419</b>	<b>232,505</b>
Income tax expense	(238,833)	(223,270)	(91,107)	(37,201)
<b>PROFIT FOR THE PERIOD</b>	<b>1,253,874</b>	<b>1,172,168</b>	<b>478,312</b>	<b>195,304</b>
<b>Other comprehensive income, net of income tax</b>				
Items that will not be reclassified subsequently to profit or loss				
Net fair value gain/(loss) on investments in equity instruments designated at FVTOCI	(24,961)	-	-	-
Items that may be reclassified subsequently to profit or loss				
Net fair value gain/(loss) on investments in equity instruments designated at FVTOCI	123,146	551,170	19,774	15,851
<b>Other comprehensive income for the period, net of taxes</b>	<b>98,185</b>	<b>551,170</b>	<b>19,774</b>	<b>15,851</b>
<b>Total comprehensive income for the period</b>	<b>1,352,059</b>	<b>1,723,338</b>	<b>498,086</b>	<b>211,155</b>
<b>Profit for the year attributable to: Equity holders of the Company</b>	<b>1,253,874</b>	<b>1,172,168</b>	<b>478,312</b>	<b>195,304</b>
<b>Total comprehensive income attributable to: Equity holders of the Company</b>	<b>1,352,059</b>	<b>1,723,338</b>	<b>498,086</b>	<b>211,155</b>
<b>Earnings per share-basic (kobo)</b>	<b>21</b>	<b>20</b>	<b>8</b>	<b>3</b>

**CONSOLIDATED & SEPARATE STATEMENT OF  
FINANCIAL POSITION**

For the period ended 31 March, 2018

	Group		Company	
	March	March	March	March
	2018	2017	2018	2017
	N'000	N'000	N'000	N'000
<b>ASSETS</b>				
Cash and cash equivalents	27,955,384	25,081,054	2,202,169	3,003,858
Investment in Financial assets	84,903,717	87,244,678	27,621,237	29,249,603
Investments in subsidiaries	-	-	900,000	900,000
Property, plant and equipment	243,093	248,155	169,066	168,192
Intangible assets	21,377	24,736	13,490	16,376
Trade and other receivables	26,851,666	23,530,983	22,120,085	19,371,356
Dividend receivable from subsidiaries	-	-	600,000	2,400,000
Deferred tax assets	465,955	465,955	134,039	134,039
<b>TOTAL ASSETS</b>	<b>140,441,192</b>	<b>136,595,561</b>	<b>53,760,086</b>	<b>55,243,424</b>
<b>LIABILITIES</b>				
Managed funds	74,010,894	70,492,088	-	-
Other borrowed funds	41,065,965	41,412,677	41,065,965	41,412,677
Other liabilities	7,098,394	5,661,473	2,288,900	1,808,500
Current tax liabilities	2,501,257	2,262,424	1,154,416	1,063,309
Deferred tax liabilities	219	219	-	-
<b>TOTAL LIABILITIES</b>	<b>124,676,729</b>	<b>119,828,881</b>	<b>44,509,281</b>	<b>44,284,486</b>
<b>SHAREHOLDERS FUND</b>				
Share capital	3,000,000	3,000,000	3,000,000	3,000,000
Share Premium	683,611	683,611	683,611	683,611
Retained earnings	11,884,333	14,608,581	5,504,674	7,204,066
Other reserves	196,519	(1,525,512)	62,520	71,261
<b>TOTAL SHAREHOLDERS FUND</b>	<b>15,764,463</b>	<b>16,766,680</b>	<b>9,250,805</b>	<b>10,958,938</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S FUND</b>	<b>140,441,192</b>	<b>136,595,561</b>	<b>53,760,086</b>	<b>55,243,424</b>

Chika Mordi  
Chairman  
FRC No: FRC/2014/IODN/00000006667

Oluwaloyin Sanni  
Group Chief Executive Officer  
FRC No: FRC/2013/NBA/00000002481

Odiri Oginni  
Group Chief Finance Officer (Ag)  
FRC No: FRC/2013/ICAN/00000002479





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THEME:  
**INVESTING IN NIGERIA'S  
NEW ECONOMY**

**10am; Wednesday, April 25, 2018**  
**Lagos Continental Hotel (formerly Intercontinental Hotel)**  
**Plot 52A, Kofo Abayomi Street, Victoria Island, Lagos**





**CHAIRPERSON**  
Director-General, Securities and Exchange Commission

**KEYNOTE**  
**Ms. Yewande Sadiku**  
CEO/Executive Secretary, Nigerian Investment Promotion Commission

**EXPERT PANEL DISCUSSION**  
*Panel of discussants representing key market participants including issuers, solicitors, investment bankers and investors. Panel discussions will be focused on Nigeria's current investment climate, the challenges, recent successes and the direction in which the investment trajectory appears headed. Discussants will also examine precedents and prospects for Government's financing of social infrastructure through instruments such as Sukuk and plain vanilla bonds; discuss prevailing legal, regulatory and structural issues affecting investment in Nigeria and also share invaluable insights into investor expectations, concerns and the changes they desire to see in order to better fulfill their roles in the investment matrix.*

**INFRASTRUCTURE FUNDS**  
**Mr. Anhad Narula**  
CEO, Africa Infra Plus Fund

**STRATEGIC PARTNERS**  
  
**BANWO & IGHODALO**  
  
**UDO UDOMA & BELO-OSAGIE**

  
**Aluko & Oyebo**  
  
**CHRIS OGUNBANJO LP**  
  
**STREAMSOWERS & KÖHN**  
  
**PUNUKA**

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BY INVITATION**



## COMMENT

Editor, Editorial Page PETER ISHAKA

Email [peter.ishaka@thisdaylive.com](mailto:peter.ishaka@thisdaylive.com)

## THE DANGER OF NOT KNOWING

Is President Buhari holding the late Libyan leader Gaddafi responsible for the herdsmen's violence in Nigeria? **Godwin Etakibuebu** asks

The Holy Bible says in Hosea 4:6, "My people are destroyed for lack of knowledge: Because you have rejected knowledge, I also rejected you as my priests; because you have ignored the law of your God, I also will ignore your children". Isaiah 5:13 put it slightly different, and this is what it says: "Therefore my people will go into exile for lack of understanding; their men of rank will die of hunger and their masses will be parched with thirst".

This must have been the reason why the Bible admonished elsewhere that "buy knowledge and sell it not". God likes His people to be knowledgeable and it is by so living that we justify His greatness. It means that anyone that is not thriving to be knowledgeable could incur the anger of Him who created us. This expectation of God cuts across all spheres of human endeavours, religion and creed.

This very wise admonition is not limited to the Holy Bible only. The Holy Koran, I was told in February 2014, by Sanusi Lamido Sanusi, then Central Bank of Nigeria's Governor [in the first night hang-out I had with him in his official house in Abuja] hammered on the same subject matter with even more dangerous consequences for those who refused to acquire the "true knowledge of Allah".

All over the world, the idiom that "Knowledge is power" has become a rigidly acceptable principle. It is for the place of knowledge that we now believe completely that "idea rules the world". Knowledge has pushed the frontiers of development across the world of mankind. It is for this reason that the most advanced countries of the world invest mostly in the human capital, knowing full well that the development of this greatest asset is the only power to push for technology which drives the digital age.

This is the message Bill Gates brought to the Nigerian leadership community a few days ago when we had the rare privilege of having him talking to us in Nigeria – courtesy of our own "wonder-boy" and richest African, Aliko Dangote. Bill Gates highlighted the danger of not investing in the human asset within the interpretation of Knowledge's acquisition.

Though one might not be too sure if Bill Gates timely and evergreen advice fell on fertile soil [because of the Nigerian leadership community's negative approach to acceptability of increasing genuine knowledge, more so when you can only give what you have] the truth had been told; a fact we can only ignore to our collective peril.

It is against the background and importance of knowledge acquisition vis-à-vis the Nigerian political leadership's lack of



**ALL OVER THE WORLD, THE EXPRESSION, 'KNOWLEDGE IS POWER' HAS BECOME A RIGIDLY ACCEPTABLE PRINCIPLE. IT IS FOR THE PLACE OF KNOWLEDGE THAT WE NOW BELIEVE COMPLETELY THAT 'IDEA RULES THE WORLD'. KNOWLEDGE HAS PUSHED THE FRONTIERS OF DEVELOPMENT ACROSS THE WORLD OF MANKIND**

zeal for the pursuance of it [knowledge] that the topic of today's discussion is being recommended for more serious engagement within the next weeks. And the best place to start, in my most candid and patriotic view, should be with our President's outlook and this is being done with all due respects.

President Muhammadu Buhari stunned the international community and most obviously embarrassed the Nigerian community when he made a particular pronouncement in London, in a meeting with the Archbishop of Canterbury, Justin Welby, on Wednesday, April 11, 2018. He was explaining, in his most honest and understanding narrative, the ongoing killings of Nigerians across the country by supposed Fulani herdsmen.

The killings have long been linked to Hausa/Fulani herdsmen, with its leadership [Miyetti Allah Cattle Breeders Association] and some herders of the Fulani ethnic stock having claimed responsibility; a claim which the Nigerian Minister of Defence [Brigadier General Mansur Dan Ali rtd] and the Inspector-General of Police [Ibrahim Idris] have adequately defended and justified in their own languages, was to be re-invented by our president and this is what he said.

"The problem is even older than us," President Buhari said of killings. "It has always been there, but now made worse by the influx of armed gunmen from the Sahel region into different parts of the West African sub-region. "These gunmen were trained and armed by Muammar Gaddafi of Libya. When he was killed, the gunmen escaped with their arms. We encountered some of them fighting with Boko Haram".

Muammar Gaddafi, the Libya former maximum leader and ruler for 42 years, was killed in October 2011, at the age of 69 – consumed in the crisis the West instigated against the Arab world. Seven years after the demise of the Libya strongman, our own dearly beloved President Buhari is holding him responsible for the killings in Nigeria. Could this claim of our president be out of lack of knowledge, not knowing or not willing to know what he should have known?

We shall come back to this later as we will escalate the discussion of this "business of not knowing" to include another of the president's public admission sometime in March 2018, where he said that "I did not know that the Inspector-General of Police did not carry out my order".

**Etakibuebu, a veteran Journalist, wrote from Lagos**

## AFRICAN MYTHS AND CLIMATE CHANGE

Victor C. Ariole writes that some African myths are becoming meaningful in this era of climate change

African myths could be wrongly interpreted but they remain part of the global myths that once guided the search for origins, and could still guide in the search for peaceful human living and environment wellbeing. Before ever I read about Rousseau's social contract, which translates partially to the African myth of "your close natural habitat gives the best clue to the sustenance of your unfolding DNA", the Mandingo or Mandinka thought of Ahmadou Kourouma – that God distanced himself from humans when they became quarrelsome as against peaceful intent of God – remains a valid myth. Again, before reading about structural cause and effect as propounded by Voltaire, I have read from Achebe that as birds started flying without perching, hunters learnt to shoot without aiming. Even as people see the Montesquieu's "separation of power" derived from French, as the bastion of democracy, it is not far from African's myth of "Soundjata", the King, the kingmaker and the opposition, seen in Soumahoro, and the assembly of marabouts who guide as the "judiciary". In all these minimalist scenes, humans give themselves more problems for their own livelihood, not necessarily making God or the cosmos recant their mission.

In effect, climate change affects adversely human beings in their closets, either remotely, immediately or contingently.

I have watched the sun rise and set in different parts of the world and it is not

quite of the same effect, and it is a sign of environmental impact, either induced by human beings or ocean waves. The colour the sun shows is also environmentally induced, not its own stable colour.

In a winter day in Montreal, there was an excitement by journalists on the TV for a rising sun that looked like a setting sun even when no one understood quite well the implication. However, an immediate effect appeared when a very big owl, almost the size of a helicopter, missed its bearing and fell on a road and it was quickly rescued. It is not different from a shift from the way the sun cast its shadow in Lagos and one sees a very big shark offloaded on the shores of the Atlantic ocean and human beings scramble to cut pieces of flesh from it. Note that in Montreal they rescued the big owl for further study but in Lagos, the big shark became a meat for the poor.

Recently (March – April, 2018), it was reported that ice blocked water was falling as rain in the south of Nigeria at the same time it was snowing heavily in China. (As a child I have even picked fish falling from the sky as it rained in Nigeria). However, while children were playing with the ice blocked water in Nigeria, China was sceptical about their own snowfall because they were testing the effect of inducing rainfall on smog-ridden part of China. China induced rain fall in an expanse of land twice Nigeria. And we know that African myth had instructed on how and when to induce rainfall or arrest rainfall (it happens now in Epe). Today, it is

done scientifically by the Chinese without minding the impact on human livelihood; that is, the entire humanity and the environment that it depends on.

Again, on the effect of inducing rain in China, it could have great impact on the seas and oceans. It happens partially in some parts of Nigeria; including arresting it and lakes suffer. The import is that, it is partial and it does not affect the whole place. Indeed, it is part of Africans' attitude to the preservation of human life even when they are handicapped by greater powers from proving their great concern for harmonious living. Africans are better placed to be "auditors" of friendly environmental impact assessment checks than other races of this planet.

I know that the remote consequences of a recent research that observed that the Atlantic Ocean had reduced in its current wave behaviour like it did about 1,600 years ago, could be as a result of induced activities that could be aimed at offending the continent of Africa. Note that, it was reported that Kenya's landscape and relief are about splitting to give more land to Israel's shorelines and that there is need to keep the slow current wave flow of Atlantic Ocean from not affecting the Americas.

My worry is that Africans seem to be helpless in all these occurrences and even find it difficult to complain about the incursion of the Japanese and Chinese coming from the north pole, to the Antarctica region and Ocean, south pole, that is shared with Africa

and remains of Africa's heritage. The current discovery of islands springing out of the Antarctica is seemingly induced, as Japanese and Chinese ice breaking ships parade the area. So, is it not time Africans cry aloud for the auditing of such activities?

As a boy in Yamoussoukro, I watched Mandinka or Mandingo women known as Dioula women, protesting against the moon to leave the sun which the scientists call eclipse of the Sun. I didn't know the import of their protest then. They came out with metallic plates and continued drumming noise with them till the "battle" between the sun and the moon was over. They were responding to a mythical belief and the value of their protest or its consequences could seem superstitious; it is nonetheless portentous, and it invites humans beings to re-act or attempt to be proactive.

It is high time human beings acknowledged that African myths could be listened to in this era of climate change, and that climate change could lead to humans exhausting their capacity to manage their preservation or arresting their extinction; not necessarily arresting either the sun or the moon. The sun or the moon could not bother whether humans kill themselves or not. Indeed, it is like the title of Kourouma's book "Allah n'est pas obligé..." God does not bother when humans fail to use their intellect.

**Ariole is a Professor of French and Francophone Studies, University of Lagos**



CURBING CHILD MARRIAGE IN NIGERIA

There should be stiff legislation against under-age marriage

The projection by the United Nations Educational, Scientific and Cultural Organisation (UNESCO) on child marriage in Nigeria should set off the alarm bell. The report said that 30 per cent of Nigerian girls aged 15 to 19, who should still be in school, are currently married. UNESCO added that only 14 per cent of girls from low-class families in the country complete primary school, while 27 per cent of boys do so. This is a menace that will boil over except there is a proactive action by those in authority. Against the background that the United Nations Children’s Fund (UNICEF) has also elaborately examined the bride child crisis in a recent report to make policymakers live to their responsibility, the situation becomes more worrisome. It is said that more than 700 million women in the world today were married before their 18th birthday while more than one in three (about 250 million) were coerced into the union before the age 15. While boys are also married as children, the practice is more pronounced among girls, who are disproportionately affected. Child marriage is a manifestation of gender inequality, reflecting social norms that perpetuate discrimination against girls. In most instances, girls forced into early marriage, do not know and may have never met their groom. The act is a violation of human rights and young girls who marry as children are more likely to drop out of school and have limited independence. Sadly, in Nigeria, more than half of the under-age children have husbands who are 10 or more years older than they are. The implication of a child engaging in early marriage is that she is conferred with responsibilities of an adult which she is not prepared for. A bride child may

**THE BRIDE CHILD IS PRONE TO DOMESTIC VIOLENCE, SEXUAL AND PHYSICAL ABUSE AND AT RISK OF DEATH DUE TO EARLY CHILDBIRTH**



experience complications from pregnancy and child birth, attributed as the major causes of death among adolescent girls below the age of 19 in Nigeria. Bride children are also susceptible to HIV infections, cervical cancer and obstetric fistulas while their offspring are at increased risk for premature birth and death as neonates, infants, or children. They are prone to domestic violence, sexual and physical abuse and are at risk of death due to early childbirth.

This arbitrary practice is the cause in elevated cases of brides, who resort to killing their supposed husbands mainly by poisoning as the marriage is not consensual and contractual as demanded by law. Many of the minors given out to early marriage are of poor background where the parents struggle to provide the basic needs of the family. Among other factors responsible for child marriage are ancient cultural traditions, bride price, religious and social pressures and illiteracy. Though there is a public outcry against under-age marriage and attempt to prohibit it by amending section 29, sub section 4 of the constitution, the practice, however, continues with the risks it poses. Some states and influential political figures have doggedly opposed the attempt by insisting on the status quo. We call on government to address this menace in view of its consequences on women and the social economic development of the country. A bride child is denied her right to education which is the bedrock on which the greatness of every society is founded, restricting her from contributing to society building. It also places restriction on her labour market participation and compounds global efforts to eliminate poverty. We are particularly concerned that early betrothal places child brides at risk of widowhood at early age as they are significantly younger than their husbands. That risk subjugates them to economic and social challenges for a greater portion of their lives, compared to women who get married as adults.

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WHY NIGERIA MUST STAY BELOW THE 1.5C LIMIT

It is undisputed that Nigeria is the largest economy in sub-Saharan Africa. Regarded for its oil producing clout, the country is blessed with human, capital as well as natural resources. However, Nigeria, like most emerging economies, has suffered the deleterious effect of climate change. The need for Nigeria to keep to its nationally determined contributions and attain the almost idyll temperature levels of 1.5C cannot be overemphasised. At the start of the climate negotiations in Bonn in November 2015, countries most vulnerable to climate impacts (developing countries) took the political initiative by challenging USA, China and Europe to raise their ambitions and set a long-term temperature goal of 1.5 degrees instead of two degrees. This evinces without a doubt that developing countries need the compliance with the commitments of 1.5C more than any other nations, and how better can any government do that, than ensure its own emissions do not exceed the 1.5C limit. In fact, Thoriq Ibrahim, Environment and Energy Minister of the Maldives realising the urgency of the situation (even as at 2015) enthused “A long-term temperature goal of well below 1.5C must be reflected in the Paris agreement, along with an indicative pathway for achieving it, including urgent peaking and deep mid-century emissions reductions.” The Paris agreement is indeed daunting, yet realistic. While it maintains a legally binding obligation for state parties to reduce their emissions to below 2C, it then places an altruistic burden on states to further pursue the 1.5C obligation. Nigeria, a party to the Paris agreement, and one of the countries championing climate action

in Africa, in its INDC of November 11, 2015 pledged to reduce emissions by 20% unconditionally and 45% conditionally, compared to business-as-usual levels, by 2030. This is the first reason why the country must keep its 1.5C commitments - the rule of ‘pacta sunt servanda’ (contained in Article 26 of the Vienna Convention on the Law of Treaties). It enjoins state parties to any treaty or agreement to keep them in good faith. Apart from this, other reasons include the need to preserve the little that is left of our biodiversity, the environmental consequences, the economic effects and of course the alarming rate of health hazards that especially take their toll on low income communities, women and children. Permit me to be audacious and say that Nigeria’s economic and agricultural future is linked largely with its ability to keep temperature within its sphere below 1.5 degrees above pre-industrial levels. Agriculture is one of the most important sectors of Nigeria’s life, and it is one of the most critical ones affected by the impacts of climate change as it is largely dependent on sunlight, rainfall, temperature and humidity. There can be no successful food production if these factors are not available both in quantity and quality. Invariably their availability affects the quantity, quality and type of food production as well as production-related income. Thus food availability, accessibility, utilisation and systems stability are equally affected because of the dynamic interaction between bio-geophysical and human environments. Also, farming seasons, storage and production are affected due to uncertainty in weather conditions. Notable is the fact that the sector remains the main source of livelihood for most rural communities in Nigeria, thus a failure of

the sector is disastrous as it could lead to grave levels of hunger and poverty. It is also a major industry for the production of raw materials for the textile and manufacturing industry as well as a source of foreign exchange. A recent report of the Intergovernmental Panel on Climate Change (IPCC) showed that climate change threatens to undermine the progress that has been achieved to date, especially in the agricultural sector. There is also the effect of global warming on health of livestock, milk production and spread of diseases. For instance, the availability and price of feed grain and pasture and forage crop yields is affected. Speaking for the economy, according to a 2009 DFID study if no action is taken, between 2-11% of Nigeria’s GDP could be lost by 2020. This, to me serves enough motivation for the country to keep to its 1.5C commitment. As a fallout of my last point, the part of foreign exchange recouped from agriculture is ailing and is just one sector of the economy crumbling under the tough hands of global warming. In order to achieve this goal though, there are things Nigeria must necessarily put in place. First, we must get accurate data and readings on the current emission levels in the country, because as Carl Sagan said, to know the present, you must understand the past. And of course, if we have no idea where we are, it is herculean trying to get somewhere else. We need to work on our technology systems and reporting accuracy, so as to get the right data to forge ahead. The Energy Commission research centres must come alive again. Caleb Adebayo, Lagos





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## POLITICS

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# Opposition Mounts against Ortom's Second Term

Caught between defending his people and maintaining a cordial relationship with President Muhammadu Buhari, Benue State governor, Samuel Ortom chose the former but not without repercussions, **George Okoh** reports from Benue

**B**enue State governor, Samuel Ortom is facing an uphill battle to retain his seat.

Apart from the opposition in his state, he will have to contend with the leadership of his party in Abuja who believed that he had caused President Muhammadu Buhari a great deal of embarrassment.

Many pundits have predicted that the governor would have a battle of his life to retain his seat.

In 2015 Ortom as a minister was easily the man to beat when he contested against other aspirants within the People Democratic Party (PDP) but unexpectedly lost out to Terhemem Tarzoor.

He however, was invited and got the ticket of the All Progressive Congress (APC) and went on to clinch the governorship of the state in a landslide victory.

Since then, it has been a mix bag of success and challenges. While Ortom has done creditably well in the area of education, agriculture and security, he has found it very difficult to meet salary obligations to workers and pensioners in the state.

Mr. Ejimbi Oloja, a political analyst said that the living condition of the people in the state would make the governor's re-election, starting with the primary of his party, either a success or failure.

Ortom is yet to make his intention for the coveted seat known but his posters have flooded the state.

Oloja said Benue state is a civil service state and the issues of none payment of several months of salaries to workers might affect the chances of the governor even within his party.

He also said that the governor's decision to confront the federal might over the enactment of the Benue State Anti Open Grazing Law might turn out to be his albatross within the APC.

Feelers from Abuja indicate that the governor's disagreement with some influential members of the APC family is causing ripples within the party.

While Ortom has become hugely popular in certain quarters in the state over the law that seeks to provide for ranching of animals and curtailing perennial clashes between farmers and herders, those in Abuja loathed him for daring to enact the law.

A source alleged that some powerful northern members of the APC are against handing the ticket of the party for the 2019 election to the governor.

According to the source, Ortom's position on the law and the support he got from Nigerians had caused the presidency some embarrassment.

President Mohammedu Buhari being a Fulani man is perceived in the state of supporting the herdsmen who are predominantly Fulani. As a result of this, most people in Benue have vowed not to vote for the president and the APC in 2019.

Also the presidency was said to be greatly embarrassed when the governor in January conducted a mass burial for 73 victims of the deadly herdsmen attack on Guma, Logo and lately Okpokwu local government areas of the state.

A presidential source said the presidency reached out to the governor to drop the idea of mass burial because of the negative impact it would have on the popularity of the APC but said the appeal was jettisoned by the governor.

But Ortom enjoys the support of many stakeholders in the state for enacting the law. Many of them have even gone to endorse him for a second term.

Speaking recently at a stakeholders meetings in Makurdi, a former Minister of Steel, Paul Unongo declared that the governor had done very well and should be supported.



Benue State Governor, Samuel Ortom

Also Chief Jack Gyado, General Lawrence Onoja, Chief Steve Lawani and Senator George Akume all supported the governor's re-election bid.

However, the governor is expected to meet a stiff challenge for his second term bid from the PDP and the newly registered Social Democratic Party (SDP).

So far, over ten aspirants have indicated interest in the governorship contest on the platform of the PDP.

Recently, the party held a meeting with the aspirants and promised to hold a free and fair primary.

The meeting, which was held at the party's secretariat in Makurdi, had in attendance 10 aspirants who have signified their intention to contest the governorship on the platform of the party.

Addressing the aspirants, the party's chairman in Benue, John Ngbede said the meeting was to create a forum for interaction between the party leadership and the aspirants.

He expressed the hope that the interaction would foster unity and make the success to choose the party's flag-bearer rancour-free.

While promising to ensure a level-playing field for all the aspirants, he enjoined them to accept the results of the party in good faith in the overall interest of the party.

The aspirants all individually pledged to remain loyal to the party and to accept the outcome of the party's primary election.

They all variously stressed the need for a free, fair and transparent primary election to create the atmosphere for co-operation and synergy among the candidates.

Aspirants at the meeting included 2015 governorship candidate of the party, Dr. Terhemem Tarzoor and his 2015 co-aspirants, Prof. David Ker, Felix Atume, Dr. Gabriel Tivlumun Nyitse and Mr. David Iorhemba.

Also at the meeting were Dr. Paul Botwev Orhii, John Tondou, Dr. Stephen Terungwa Hwande, Richard Gbawuan and Prof. Tor Iorapuu.

PDP also vowed to rescue power from the APC which it accused of mis-managing the resources of the state.

Among those seeking to be governor of Benue in 2019 are:

## Governor Samuel Ortom

He is still the man to beat in the race. As the incumbent he has a vast political experience and a financial war chest to win a re-election. He has history going for him as all the former governors of the state were successful in their second term bid.

The zoning arrangement also favours him. The zoning arrangement gives the governor an edge over others.

The permutation is that since the ticket is in the Benue north senatorial zone it should remain there for a second term then it can shift to another zone in 2023.

The governor is banking on this permutation because as it stands if another person should emerge from the northern zone he may want to have a second term in 2023.

The other two zones are waiting in the wings and would not want the arrangement altered.

However, all this notwithstanding, the governor's failure to pay the salary of workers may hamper his chances.

## Emmanuel Jime

This is one man that may rock the boat in 2019. He may challenge the incumbent within the APC. He was coasting to victory in the APC primary in 2015 but a court case truncated his aspiration. The ticket of the APC was eventually handed over to Ortom who had dumped the PDP after losing the ticket to Terhemem Tarzoor. Since then Jime's popularity has continued to grow. Many pundits feel that for justice to reign, he should be giving the ticket of the party. He is presently the Managing Director of Nigerian Export Promotion Council and has the backing of influential members of the APC, especially in the north. A very brilliant lawyer and an astute politician.

## Felix Atume.

A technocrat to the core, he is rated highly by the electorates. There is a saying around Benue township that "if you want rapid development in the state then Atume is the right choice".

A former registrar of the Council for Regulation of Engineering in Nigeria (COREN), Atume who

is currently embarking on wide consultation with stakeholders across the state said he was prepared to serve the agrarian state in an enhanced capacity that would improve the lives of the people.

He served Benue State in the past as commissioner for works and his foot print is still visible across the state.

## Dr Tivlumun Nyiste

An administrator per excellence. A season journalist who crossed over from the pen profession to administration.

He was permanent secretary during the Akume and Suswam regimes and was rated highly as an administrator. He is regarded highly by civil servants and teachers in the state.

A cross section of civil servants and teachers who are owed several backlog of salaries believe Nyiste may have the magic wand as an administrator to deliver the state out of the wood.

## Dr Terhemem Tarzoor

Within the PDP rank, he may be the candidate to beat. He was the flag bearer of the PDP in the 2015 general elections. He lost the election to Ortom. He is still very popular within the PDP. A former speaker of the Benue State House of Assembly, he has many supporters at the grassroots and also enjoys support among the youths. Many pundits have argued that the party should allow him to maintain the ticket for continuity sake since he did not do badly in the 2015 polls.

## Dave Iorhemba

He became a member of the Benue State House of Assembly after a bye-election. Since then he has grown rapidly in politics. He became the speaker of the house and later became the acting legal advisor of the PDP. A legal giant credited for winning the legal battle between the PDP and the Ali Modu Sheriff faction. He is the one to watch.

## John Tondou

A former Commissioner for Lands and Survey in Benue State, he is highly respected for his revolution of the land system in Benue State. He is also a highly successful businessman with a wide knowledge of the problems of Benue State. He has said if given the opportunity he would turn around the fortune of the state within a short period.

## Professor David Ker

He is an erudite professor of many years standing. He is a former Vice Chancellor of the Benue State university. He is highly experienced and the state may need his experience to move forward.

## Dr Stephen Hwande

A Supervising Consultant, First Fertility Hospital Limited Makurdi, he is joining the race for the first time and has been tipped as someone who is capable of pulling a surprise.

## Professor Tor Iyorapuu

A brilliant professor of theatre art. He is a new entrant into the race. He is a committed member of the catholic faith and is widely known for promoting the right of citizens. He is perceived as the dark horse who can win the race.

## Dr Paul Orhii

The former Director General of NAFDAC is coming into the race with a bag load of experience that will be beneficial to the state. He is running against the zoning arrangement but his popularity and experience may count for him.



## POLITICS

# Senate Fever Grips Cross River

Politicians in Cross River State appear to have conceded the governorship race to the incumbent, Ben Ayade, as they try to outdo one another to get their political parties' senatorial tickets, writes **Bassey Inyang**

**A**cross the length and breadth of Cross River State, it is a beehive of political activities as politicians and their supporters prepare for the 2019 general elections.

According to the time table released by the Independent National Electoral Commission, INEC, the National Assembly and Presidential elections would hold on February 16, while the Governorship and State House of Assembly elections will hold on March 2, 2019.

Despite the controversy as to whether the elections would be reordered or not, politicians have already made their choices as to which offices they would contest for during the general elections.

This is the case in Cross River where aspirants, and their supporters are not living anything to chance as they lobby party leaders, and members to secure the nod of their parties to contest the elections.

In the state, it appears attention is focused more on aspirants to the National Assembly, especially the Senate, where known political gladiators are gearing up to secure their party's tickets across the three senatorial districts.

Perhaps, the near absence of serious contention for the governorship seat against the incumbent, Professor Ben Ayade, may be responsible for the shift in attention to the race for the senate.

## Southern Senatorial District

For the Cross River South Senatorial District, the build-up suggests that it is going to be a keen contest between the incumbent Senator Gershom Bassey, of the Peoples Democratic Party (PDP), and perhaps his predecessor, Bassey Otu of the All Progressives Congress (APC).

Bassey, a seasoned politician, and founding member of the PDP, remained a strong pillar of the regimes of Governor Donald Duke, and Governor Liyel Imoke from 1999 to 2015. Many believed that if not for the zoning of the office of governor to the northern senatorial district, Bassey who alongside with Duke, and Imoke were referred to as one of the three wise men, would have succeeded Imoke in 2015.

Perhaps the zoning of the office to the north informed Imoke's decision to ensure Bassey made it to the Senate in 2015, despite all odds.

At the moment, Bassey, whom many view as a silent achiever that has represented, and served his constituents creditably, appears set to seek the mandate of the party, and his constituents to continue to represent them in 2019.

However, it is being speculated that one time chairman of the PDP in the state, Mr. Ekpo Okon, will contest for the party's ticket against Bassey.

For the APC, the main opposition party in the state, Otu's name appears to be the centre of discourse.

Though he was ousted by Bassey from the Senate in 2015, however, Otu's supporters claim it happened due to the culture of imposition and impunity in the PDP, where might was right during the pre-2015 general elections.

## Central Senatorial District

In the central senatorial district, the race for the Senate appears interesting too. The APC, at the moment, seems to have the incumbent, Senator John Owan-Enoh, as the only aspirant from its fold.

Having been in politics for more than two decades, with close to 20 years experience as a lawmaker, it is generally concluded that Owan-Enoh has the experience, and financial muscle to engage in an effective contest for the ticket of the APC, and eventual return to the Senate. So, for now, it is a "wait and see" game for the party in the senatorial district.

For the PDP, one of the pillars of the party in the state, Mr. Chris Agara, is generally



Senator Gershom Bassey

believed to be the most likely at the moment to get the party's nod to contest for the Senate.

But, Agara appears to have a formidable opponent in the person of a former Commissioner for Agriculture in the state, Dr. Sandy Onor.

Onor's recent return to the PDP, has thrown up the name of the River State Governor, Mr. Nyesom Wike, as his main financial backer.

Events leading to the last PDP National Convention tend to support the speculation that Wike is not only backing Onor's ambition, but is determined to ensure he gets the ticket of the PDP to run the senatorial race. For instance, in October last year, Wike had visited Ayade few days before Onor decamped to the PDP. Within the state's political circle, it is widely held that the visit had a lot to do with the return of his friend to the party. And few days after Onor's return to the PDP, he was nominated into a powerful committee that organised the national convention that led to the emergence of Uche Secondus as PDP's National Chairman.

There are those who argue that Wike is not from the state, let alone the central senatorial district, hence he would not be able to help Onor become the PDP senatorial candidate. However, those who believe he can, easily point to the influence the Minister of Transportation, Rotimi Chibuike Amaechi, wields in the Cross River State Chapter of the APC. According to them, it was Amaechi who as governor of Rivers state, successfully put in place the party's state executive committee before the 2015 general elections.

But, Agara's supporters appear not deterred by the support of Wike for Onor.

They are of the view that it was time for Agara to get appreciation and reward for his steadfastness, and support for the PDP right from its inception. Some even recall that when the PDP was launched in the state in 1998, Agara donated a whopping sum of N1million, even when he was just an ordinary member of the party with no political ambition.

They are always quick to argue that Agara was out to serve the people rather than himself, unlike Onor whom they claim dumped the PDP in the midst of the storm in 2015, and joined the opposition in fighting it to a standstill.

Agara's supporters argue that it was the activities of the likes of Onor that culminated in bringing down the PDP from power at the federal level.

Agara, they argued, stood firm with the PDP, and helped the party in the state to hold on to power with the election of Ayade as governor.

Agara's supporters are also quick to point out that it would be a misnomer for Wike to jump over the head of Ayade, and impose a senator on the people of the central zone, where the former governor of the state Imoke.

In their view Onor has not been a steady member of the PDP, having started with the defunct All Peoples Party (APP), before decamping on different occasions to the PDP, Labour Party (LP), APC, and again to the PDP. Some have even argued that there is no guarantee that Onor would not jump ship to another party, if he eventually becomes senator on the platform of the PDP. They easily point to the dumping of the PDP for the APC by the incumbent senator John Owan-Enoh, soon after he got to the senate in 2015, to buttress their argument.

However, aside from the much talked about support from Wike, Onor who was one time chairman of Etung Local Government Area, is counting on his political experience, and reach to work to his advantage. His supporters who refer to him as "another caterpillar" say he has long reconciled, and reintegrated fully with PDP, and was poised to emerge its candidate.

Sir Patrick Iwara of the PDP is another strong contender for the senatorial seat. He is making another foray into the race for the Senate after a failed attempt in 2011 when he contested the main election on the platform of the now defunct Action Congress of Nigeria (ACN), after failing to wrestle the ticket from Senator Victor Ndoma-Egba

who was seeking election for a third term in the Senate.

## Northern Senatorial District

The race for the Senate in the northern zone appears tricky. The incumbent Senator Rose Oko is enjoying some measure of support to retain her seat at the upper chamber in 2019. Her supporters and some independent political observers are of the view that Oko has performed well, especially in attracting constituency projects for the development of the social and economic infrastructure of the northern zone of the state.

They also point to her numerous empowerment programmes and projects for the youth, women, the old, infirmed, traders, artisans, students and a host of others, as having positive impact on the development of the human resources of the district. Oko has also lived up to expectations, her supporters easily point out.

With these positives, her supporters believe strongly that Oko is good enough for another term in the Senate.

However, a dark horse, Mr. Jude Ngaji, the current State Security Adviser, is also touted to be interested in replacing Oko in 2019. His political strength, his supporters say, is anchored on the legacy of his father, Senator Greg Ngaji, who enjoys goodwill among the people of the zone. Jude's supporters argue that he is more accessible, and generous as his father, hence he would represent the district adequately if given the mandate.

For the APC, Chief Wabily Nyam, seem poised to clinch the party's ticket, create an upset in the main election, against Oko or whoever the PDP throws up. It is also believed that Mr. Francis Bullem is interested in going to the Senate on the platform of the APC. In 2015 Bullem enlisted for the governorship race of the PDP, but failed in the bid as Ayade emerged victorious. Journalists and philanthropist Ray Ugba Murphy is also in the race from the northern senatorial district. Murphy has the means and political network to give him the ticket of the party.



R A T E S   A S   A T   M A R C H   2 9 ,   2 0 1 8							
MONEY MARKET		REPO		S & P INDEX		S & P INDEX	
OBB	7.17 %	CALL	5%	INDEX LEVEL	347.43 %	1/4 TO DATE	5.45 %
OVERNIGHT	8.08 %	1-MONTH	8.75 %	1-DAY	0.07%	YEAR TO DATE	5.45 %
		3-MONTH	9.50%	MONTH-TO-DATE	1.41%		
						EXCHANGE RATE	
						N305.65/1US DOLLAR*	
						*AS AT LAST FRIDAY	



**GOOD TO HAVE YOU HERE**  
L-R: Regional Adviser of US Treasury, Mr. Philip Morris; Executive Director Corporate Services, Nigeria Deposit Insurance Corporation (NDIC), Hon. (Mrs.) Omolola Abiola-Edewor; MD/CEO, NDIC, Umaru Ibrahim FCIB, mni and Senior Advisor, Office of Technical Assistance (OTA) US Department of Treasury, Mr. William Thomas, during a capacity visit to the Corporation

# Stakeholders Seek Amendment to Plug Loopholes in Fiscal Responsibility Act

Ndubuisi Francis and Udora Orizu in Abuja

## MARITIME

Stakeholders have canvassed the enactment of new and improved fiscal responsibility laws for the states of the federation with a view to plugging the loopholes inherent in the Fiscal Responsibility Act (FRA, 2007).

They canvassed the position in Abuja, Wednesday, at the media launch of the subnational fiscal sustainability report, which is a collaborative effort of the Centre for Social Justice the Fiscal Responsibility Commission (FRC).

The acting FRC Chairman, Mr. Victor Muruako, who was represented on the occasion by Head Legal, Investigation and Enforcement of the Commission, Mr. Charles Abana, stated that fiscal responsibility and financial prudence are indispensable in the

management of public funds of any government, and advocated the enactment of new and improved fiscal responsibility laws for the states to plug inherent loopholes in the FRA, 2007.

He noted that the study conducted by the CSJ with the support of Friedrich Ebert Stiftung Nigeria, to review the implementation of the Fiscal Sustainability Support (FSP) at the state level focusing on six pilot states was a very welcome development, adding that the commission had actually looked forward to the presentation of the final report of the study.

Murako said: "We believe the outcome of this important study will provide a veritable basis for further engagement with both the stated benchmarked

for the study as well as other states in the future in order to ensure that the states live up to their obligations in the implementation of the 22 action points of the FSP.

He urged all the representatives of the six pilot states present at the launch to critically review and examine the findings of the report with a view to finding a workable pathway that would engender increased level of implementation of the FSP in their states in a sustainable manner as well as achieve desired improvements in their public financial management system in such a way as to make them responsive to the dynamics of modern fiscal and financial realities and goals of the government.

In his address, the Convener of CSJ, Mr. Eze Onyekpere stated that fiscal responsibility or fiscal

sustainability is at the core of good governance, further adding that it is all about translating democratic practices into the fiscal arena, to manage resources in a way that meets the needs of present and future generations, to create wealth and ensure that it is retained for the good of the society.

"In essence, it enables a government to meet its basic obligations and move beyond the basics to take centre stage in the facilitation of development.

According to him, "We are all living witnesses to the fact that Nigerian leaders over the years have failed, refused and neglected to learn from recent history, being the history of the price of crude oil which is the main revenue and foreign exchange earner of the country.

Continued on page 20

# NSC Orders Multinational Shipping Companies to Abolish Container Deposit

Eromosele Abiodun

## MARITIME

Following complaints from shippers about their nightmare over container deposit, the Nigerian Shippers Council (NSC), the ports economic regulator, has directed multinational shipping companies in Nigeria to urgently abolish container deposit being collected from shippers.

Executive Secretary, NSC, Mr. Hassan Bello, who led a team of top management staff of the council on a visit to some of the shipping companies, said the NSC had been inundated with series of complaints from

shippers on their nightmares over container deposit.

Container deposit means the monetary deposit on beverage or other containers at the point of sale. Container deposit is demanded by shipping companies from importers as a guaranty for the return of their empty containers. The deposit is expected to be refunded once the empty containers are returned to the shipping companies by the shippers.

But customs agents across

Nigeria have complained over the years that the shipping companies either looked for excuses to deny them the refund or delay in doing so.

The NSC boss, while urging the shipping companies to make the refund within four days after the empty container has been returned, said the shipping companies should also consider ending the regime of collecting deposits.

According to Bello, shipping companies opting to end the collection of container deposit could discuss the issue of how to safeguard their empty containers if possible with an

agreement that will be binding on the shipper.

He also raised the issue of indemnity being demanded from customs agents by the shipping companies, saying this should be stopped.

The NSC boss asked the shipping companies to consider, as a matter of national interest, to waive some demurrage caused by the gridlock on the roads leading to the Lagos ports.

According to him, shippers cannot be compelled to pay for demurrage on his goods at the ports for which he was

Continued on page 20

## Quick Takes

### Emirates Serves New Spirits On Board

Emirates has introduced new spirits offering across all classes with a range of premium brands. Spirits on board are served complimentary across all classes and routes and include a range of whiskeys, cognacs, gins, vodka and flavoured liqueurs amongst others. Emirates' new spirits menu is an extensive offering of over 30 new spirits and liqueurs served across all classes. The spirits complement Emirates' world class offering of over 80 fine wines and champagnes served across its network daily. The new selection was made by an in-house team of experts who spent two years working directly with suppliers to curate the brand new spirits offering. Emirates has invested in long term partnerships with some of the world's best brands resulting in the finest spirits as well as exclusive selections available on board. "We aim to deliver the best culinary experience on board and that goes for our menus, our wines and also our new spirits range. We've invested time in building relationships with the best spirits makers in the world, understanding global trends and achieving the perfect serve on board to showcase these beverages in the best possible way," explains Joost Heymeijer, Senior Vice President, Inflight catering, Emirates. The new spirits menu on board includes a mix of niche, hand-crafted brands as well as popular and well-loved spirits such as Hennessy cognacs in all classes including the exclusive Hennessy Paradis in First Class and for a limited period on select routes the extremely rare Hennessy Paradis Impérial.

### Air France Raises Offer to Unions

Air France has increased its pay offer to unions as it seeks to end the "continuing conflict" of work stoppages estimated to have cost it EUR€220 million (\$272 million). Airwise.com reported that the improved offer means an additional one percent increase for this year bringing the total lift in wages to 2 percent from April 1, 2018. This would be followed by increases of 1.65 percent per year for 2019, 2020 and 2021, 5 percent in total for that period. The airline said salaries would increase, on average, by 12.5 percent, including the 7 percent outlined "for all categories of staff as well as individual increases and the sliding seniority and skills pay scale."

Air France in a statement said the final agreement is available for signature until midday Friday April 20. The airline said the continuing strikes are having "serious consequences for the company, its customers and staff. It is financially destructive for the airline and its staff and is putting the company's future in danger."

It estimates the cost of the strikes, including this week's Tuesday and Wednesday stoppages at €220 million. For Tuesday April 17, Air France plans to operate 70 percent of its flights, with 55 percent of long-haul, 65 percent of medium-haul flights from Paris-Charles de Gaulle, and 80 percent of short-haul at Paris-Orly and French provinces, operating.

### Embraer Deliveries Drop in Q1

Embraer delivered 14 commercial aircraft in the first quarter of 2018, down from the 18 it handed over in the same period of 2017. The Brazilian airframer delivered three E190s and 11 E175s in the quarter to end March, a big drop from 2017's final quarter total of 23.

Eleven executive jets were delivered in the first quarter, down from 15 in 1Q17. Embraer said eight of the deliveries were light jets and three large jets. At the end of March the São José dos Campos-based company's commercial jet order book stood at 421, 141 of which were E-series aircraft and 280 from the new E2 family of jets. No new orders were placed during the period. During the quarter, Embraer received type certification for the first member of its new E2 jet family, the E190-E2, from the Brazilian Civil Aviation Agency ANAC, the US Federal Aviation Administration and the European Aviation Safety Agency. According to airwise.com, launch operator Widerøe received the first E190-E2 at the beginning of April, and put the aircraft into commercial service towards the end of the month. The Norwegian airline has another two of the type yet to be delivered.

## TheQuote

"The flight crew should work together to ensure safety of flights. We need to work as a team so that we should operate safely"

Commissioner of Accident Investigation Bureau (AIB)  
Akin Olatere





### STAKEHOLDERS SEEK AMENDMENT TO PLUG LOOPHOLES IN FISCAL RESPONSIBILITY ACT

The price swings like a yoyo and we are not in a position to predict where and how the pendulum swings. Thus saving for the rainy day in the excess crude account or any other account should have been a national consensus. It should be subjected to the vagaries of politics and such account should have been insulated from the mischief of mismanagement, misallocation, misappropriation or any other illegal, illegitimate or obnoxious management style”.

“But we did not learn and we didn’t diversify our economy away from oil, so as to fall back on something else. This was the prelude to near fiscal collapse of majority of Nigerian states as at the time the bailout packages were arranged. The federal government through the ministry of finance arranged a fiscal sustainability plan being a framework for subnational governments in Nigeria and consists of five strategic objectives and 22 action points”.

### NSC ORDERS MULTINATIONAL SHIPPING COMPANIES TO ABOLISH CONTAINER DEPOSIT

not the cause.

He stressed the need to make the ship manifest available early enough within the stipulated time before the arrival of the vessel to enable relevant agencies make plans for the reception of the goods.

Bello requested that the shipping companies should support the Inland Dry Ports (IDP) by facilitating safe transportation of goods to the dry ports with Bill of Lading.

In his response, the Managing Director of Grimaldi Agency Nigeria, Mr. Ascanio Russo, denied that his company delays refund of container deposit to shippers on return of the empty containers. He said that the shipper did not need to come to the office to get his refund, adding that company has an arrangement in which the shipper can just make a phone call or send an email to the company and get his refund within four days.



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# CMA CGM Group to Operate Lekki Port Container Terminal

Stories by Eromosele Abiodun

Lekki Port LFTZ Enterprise (LPLE), the promoters of Lekki Deep Sea Port and the CMA CGM Group, a leader in maritime transport, have signed a Memorandum of Agreement to operate Lekki Port’s future container terminal.

Located in Nigeria, Africa’s largest economy, the future Lekki Deep Sea Port would be developed, built and operated by LPLE, a joint venture enterprise led by the Tolaram Group, the Lagos State Government (LASG) and the Nigerian Ports Authority (NPA).

As the container terminal operator, CMA CGM, through its subsidiary CMA Terminals, will be responsible for marketing, operations and maintenance of the container terminal at Lekki Deep Sea Port.

The Lekki port is Nigeria’s first deep-sea port and upon completion in 2020, it will have two container berths.

Speaking on this development, the Chief Executive Officer of Lekki Port LFTZ Enterprise, Navin Nahata described the signing of the agreement with the CMA CGM Group as another step in the right direction towards the actualisation of the port, which would become the deepest port in Sub-Saharan Africa.

“We are excited about this development because CMA Terminals is a world class port operator and can be relied upon to provide international port standard delivery services at par with most modern ports around the world to the Nigerian port customers,” he said.

On his part, Executive Officer of the CMA CGM Group, Farid Salem, said: “We are pleased to sign this Memorandum of Agreement with LPLE to operate Lekki Port’s container terminal. As Nigeria’s first deep sea port, Lekki Port represents a strategic choice for the CMA CGM Group. Thanks to its position and capacity, Lekki Port will allow us to bring to Nigeria larger container ships from Europe and Asia to better serve our customers and pursue our commitment to the development of the entire

region. With CMA CGM’s unique service offering and expertise combined with our logistics and inland services, our presence in Lekki Port will benefit the entire Nigerian supply chain and market as well as neighbouring countries.”

He added: “The choice of Lekki Port, which will aid the reduction of congestion in the port of Lagos, is fully in line with the CMA CGM Group’s development in the region. Lekki Port’s container terminal will allow the Group to develop its presence into West Africa’s first consumer

market and will serve as a trans shipment hub, especially to neighbouring countries like Togo and Benin.

“Upon completion, the container terminal will be equipped with a 1,200-meter-long quay as well as 13 quay cranes and will have a capacity of 2.5 million TEUs (Twenty-foot Equivalent Units). With its 16-meter depth, it will allow the Group to deploy ships with a capacity of up to 14,000 TEUs. Operations are planned to start end of 2020.

“The CMA CGM Group is highly committed to the development of port infrastructure

on the African continent where it is the second largest shipping company. The Group is particularly present in sub-Saharan Africa with a network of 75 agencies and nearly 1,400 experts. In the region, the Group operates 30 services thanks to a fleet of 87 ships calling at 248 ports.”

The federal government of Nigeria recently pledged its total support to the Lekki Port project at the official flag-off ceremony by President Muhammadu Buhari who was represented by Vice President, Professor Yemi Osinbajo.



## ALL FOR MARITIME SECTOR

L-R: Director of Transport in the Bureau of Public Enterprises (BPE), Mallam Aliyu Maigari (who represented the Director General of BPE, Mr. Alex A. Okoh); Chairman of the Technical Committee (TC) of the National Council on Privatisation (NCP), Alhaji M.K Ahmed and a representative of the Nigerian Ports Authority (NPA), Dr. Sokonte Davies (Executive Director, Marine Operations) at the Financial Bids Opening for the concession of Terminal B' Warri Port in Abuja... recently

## NIMASA, World Maritime University to Develop Human Capacity

The Nigerian Maritime Administration and Safety Agency (NIMASA), has signed a Memorandum of Understanding (MoU) with the World Maritime University, Malmo Sweden to develop human capacity for the Nigerian maritime sector.

Speaking shortly after the signing of the MoU, the Director General of NIMASA, Dr. Dakuku Peterside, who led a delegation from Nigeria to Malmo, expressed optimism that the MoU would help the agency realise its strategic plans to reposition the Nigerian maritime sector for greater efficiency, adding that

it is in line with the ongoing reforms being championed by President Muhammadu Buhari.

According to him, “This MoU with WMU is an important element of the strategic reforms and repositioning of NIMASA to be the leading maritime administration in Africa. This is also part of ongoing reforms of the maritime sector in Nigeria which the President of Nigeria and Minister of Transportation are championing. The partnership with WMU is in line with the four pillar of NIMASA’s medium term growth plan which addresses capacity building and particularly raising a new generation of forward

looking Maritime policy makers and regulators.”

The MoU, he added, covers academic, collaborative and reciprocal activities in the fields of training and research to be provided by WMU geared towards building capacity to grow the Nigerian maritime industry.

“Arrangements relating to fellowship funding for the WMU M.Sc programme are included as well as the M.Phil programme offered in cooperation with the IMO International Maritime Law Institute (IMLI) in Malta. Further, the MoU provides for NIMASA officers

to take advantage of WMU’s distance learning portfolio as well as Executive Professional Development Courses to reinforce the capacity of its staff,” he stated.

Peterside, who expressed gratitude to the President and management of WMU for their cooperation, also gave a firm commitment that NIMASA would actively implement the provisions of the MoU.

On her part, the President of the WMU, Cleopatra Doumbia-Henry embraced the signing of the MoU and expressed optimism that it

would help support Nigeria’s economic growth and the competitiveness of its maritime industry, adding that it also supported the WMU’s commitment to the UN Sustainable Development Goals (SDGs).

In her words: “We are delighted with the engagement with NIMASA in the framework of this MoU which will set the stage for a new partnership with Nigeria. It will also help support Nigeria’s economic growth and the competitiveness of its maritime industry as well as advance the maritime interest of the country”.

## NCS Tincan Island Command Rakes in N76.78m in Three Months

The Nigerian Customs Service (NCS), Tincan Island Command has announced that it raked in N76.78 billion in the first quarter of 2017.

The Customs Area Controller, Comptroller Musa Mohammed Abdullahi, who announced this in a statement, noted that the innovations and reforms towards re-jigging and re-engineering the consciousness of officers/men towards enhancing efficiency and productivity made this possible.

The strategy, which he said was in line with its statutory mandate, appears to be yielding

results as evident in the quantum leap of the commands revenue in the first quarter.

Abdullahi stated this while delivering a paper on the “General Overview of the Command”, before a delegation of participants of Senior Division Course 1 / 2018 from the Command & Staff College Gwagwalada led by the Commandant ACG Charles Edike.

He stated that the command in the Q1 of 2017 (Jan – March) generated a total of N61.83 billion whereas in the corresponding period of 2018, the command

generated N76.78 billion, signifying a difference of N14.94 billion

He said: “Though the Q1 of each year is usually synonymous with low volume of trade, the migration to NICIS II platform by the Command also contributed to some hiccups that affected declarations, but which we have surmounted.”

The Controller, however, reiterated his resolve to ensure that adequate measures were put in place to enable the Command be on top of its statutory mandate, stating categorically that his concept of continuous

stakeholder engagement, training and re-training officers as well as trade facilitations models will be leveraged on for service delivery.

He stressed that deliberate and concerted efforts were being made to ensure that the policies and programs of the command is tailored towards achieving enhanced efficiency, while promoting competitiveness in the trade value chain.

He pointed out that the command was at the vanguard of implementation of the presidential directive on Ease

of Doing Business as the lead agency and had strengthened the existing relationship with other security/regulatory agencies for actualisation of the directive on creating enabling business environment at the ports.

In his speech, Edike lauded the achievement of the command in the Q1 of 2018 when compared with same period in 2017 and expressed optimism that the controller has what it takes in terms of capacity and integrity to take the command to enviable heights.



## BUSINESSWORLD

## NEWS

## IATA Commends NAMA on Qualitative Billing System

Chinedu Eze

The International Air Transport Association (IATA) has lauded the Nigerian Airspace Management Agency (NAMA) for its consistency in the rendition of qualitative bills in the last three years. This feat, according to IATA, has ensured that the error rate in bills posted by the agency for its services to airlines has reduced to less than 2% from over 30% nine years ago. Making this commendation during the IATA/NAMA Service Review Meeting, which held at the IATA corporate office in Geneva Switzerland, the Director of Airline Settlement Services Manfred Blondeel said "NAMA has carved a niche for itself as the best out of 75 authorities and over 4000 airlines we deal with globally in terms of reduced error rate and disputes in bills posted by

the agency to us."

Continuing, Blondeel said: "Considering the myriad of disputes that we notice daily from errors by some authorities, some errors even exceeding 50%, it is to our delight that the dispute/error rate of NAMA billing has consistently remained the lowest in the world with over 98% accuracy."

In his remarks, the Managing Director of NAMA Capt. Fola Akinkuotu noted that the progress so far made in the accuracy of airline billing was fallout of reforms being embarked upon by the agency towards ensuring transparency, accountability and efficiency in service delivery, part of which involves automating its business transactions.

"For instance we have automated rendition of billings at the international airports in the country where traffic is huge, while

we are also looking at doing same at other airports across the country," Akinkuotu said. While appreciating members of the commercial department of the agency for their dedication to duty, the NAMA boss pledged to support the department in its quest to achieve service excellence. Also in her remarks, the general manager of the department Mrs. Joy Umeh recalled that IATA had visited NAMA a couple of years back and had expressed dissatisfaction over its quality of bills. Umeh said this visit by IATA team acted as a catalyst for the department to devise more aggressive ways towards perfecting the agency's billing system. While attributing this feat to the hard work and synergy of her team, Umeh solicited management cooperation in the area of enhanced working tools to cover the 27 billing points across the country.

## ...Tasks Airlines on Operational Data to Improve Safety

The International Air Transport Association (IATA) has urged aviation stakeholders to follow global standards and make greater use of operational data in order to safely accommodate an additional 3.8 billion air travelers by 2036.

Speaking at the Safety and Flight Operations Conference, IATA's Director General and CEO Alexandre de Juniac said: "Over the next 20 years, we expect to see a near doubling of passengers from the approximately 4 billion who traveled in 2017. Managing this growth, while making aviation even safer than it already is, will be a massive undertaking."

De Juniac noted that 2017 was a very strong year for safety. There were no fatal accidents involving jet passenger aircraft and the fatal accident rate was

0.14 per million flights--the equivalent of one fatal accident for every 6.7 million flights--according to IATA's just released 2017 report

"If we look at it another way--using fatality risk--on average, a person would have to travel by air every day for 6,033 years before experiencing an accident in which at least one passenger was killed. Yet we still have accidents, so we know there is room for improvement. Each fatality is a tragedy. And that rededicates everyone in the aviation industry to our common goal of having every flight take-off and land safely," said de Juniac.

The international organisation said global standards and best practices are vital to sustaining safety improvements. This is demonstrated by the performance of airlines on the IATA

Operational Safety Audit (IOSA) registry. "Now in its fifteenth year, IOSA is the recognised global standard for operational safety. Over the last five years, the accident rate for airlines on the IOSA registry has been nearly three times better than for non-IOSA airlines," said de Juniac.

To ensure that IOSA delivers even greater value in the future, it is undergoing a digital transformation. Introducing automated advanced business analytics to the IOSA process will enable better management of resources, the ability to measure the effectiveness of standards, and an enhanced level of quality assurance. Digital transformation also will enable more seamless interaction on industry safety initiatives, standards and operational practices, as well as benchmarking.

## Arabian Travel Market to Hold 25th Anniversary in Dubai

Bonny Oriarehu

Arabian Travel Market (ATM) will hold its annual conference as well as celebrate it 25 years of existence with the largest ever hotel exhibition in history.

According to a statement made available to THISDAY by Shamal Communications on behalf of ATM, the event will hold from April 22 to 25, 2018, at the Dubai International World Trade Centre in United Arab Emirate (UAE).

The statement disclosed that the conference in the Middle East, which is the largest travel trade event, will be graced by over 2,500 exhibitors and 40,000 visitors, showcasing the largest

ever hotel exhibition space in its history.

The organisers noted that ATM would formerly be declared open on April 22 for the four-day business network opportunities and insightful seminar sessions.

While building on the success of the past years, ATM 2018 will showcase the largest exhibition of regional and global hotel brands in its history.

Accordingly, "ATM 2017 attracted almost 40,000 industry professionals, agreeing deals worth US\$2.5 billion over the four years while the 24th edition showcased over 2,500 exhibiting companies across 12 hall at the Dubai World Trade Centre," the organiser stated.

The statement added: "ATM continues to be preferred route to market for many international and regional hospitality brands and the increase in hotel exhibition space in reflecting the numerous new property and brands in the past 12 month."

"Celebrating its 25 years, ATM 2018 will adopt responsible tourism, including sustainable travel trends as its official theme; integrating it across all show and activities, while include advice clinics and seminar sessions featuring dedicated exhibitors' participation."

It further promised that this year's session is going to be impactful and memorable.

# AIR WATCH



## Improving Airport Facilities in Africa



L-R: Managing Director, FAAN and President ACI Africa, Saleh Dunoma, Director General, ACI World, Angela Gittens and Secretary General ACI Africa, Ali Tunisi at the opening day of the ACI Africa Conference in Lagos on Monday

The International Civil Aviation Organisation (ICAO) and Airport Council International (ACI) have formed a synergy to improve airport facilities in Africa.

The Director-General of ACI World, Angela Gittens at the just concluded 59th Airport Council International (ACI) Africa Board and Committee Meetings and Regional Conference and Exhibition held in Lagos, Nigeria, noted that the two international bodies are working together to modernise and expand airport infrastructure in African nations.

Gittens noted that this has become imperative because of the projected growth of passenger traffic in the continent, as some countries in the region are witnessing or would soon witness exponential economic growth that would make more demand on air transport.

Gittens made similar call, which the President of ICAO Council, Bernard Olumuyiwa Aliu made during the ICAO World Forum that was held in Abuja in November last year and reiterated at the ACI Africa conference in a major speech. Aliu warned that urgent action must be taken to expand airport infrastructure.

"I will like to reiterate that this rapidly-expanding air traffic can only be sustained and optimised through the continued development at modernisation of local aviation infrastructure, particularly at airports."

This is a key reason why ICAO's Global Plans are helping to establish globally-harmonised objectives and requirements in support of the worldwide modernisation of our sector which is now underway. Our related goal is to ensure there are no constraints of infrastructure capacity, technology and financial resources for aviation development," Aliu said.

Gittens also gave credit to Aliu, noting that it was his contribution that has led to the improvement of standards and safety of airports in the Africa and Indian Ocean (AFI) region.

"ICAO President is a good and faithful friend. He pioneered the concept of 'No Country Left Behind' and he has worked the talk. I share that vision," she said.

It is this concept that helped to actualise the certification of two Nigeria's major airports: the Murtala Muhammed International Airport (MMIA), Lagos and the Nnamdi Azikiwe International Airport Abuja last year. It is also expected that the Port Harcourt International Airport, Omagwa and the Mallam Aminu Kano International Airport, Kano would benefit from the concept. They are designated to be certified by June this year.

Also in his speech at the ACI Africa conference in Lagos, Aliu called for massive investment in airport infrastructure in Africa to meet the capacity of surging passenger traffic, which is projected to grow by about 3.6 per cent annually till 2032 and warned that if concerted

efforts are not made in airport modernisation and expansion, the existing airport facilities would become over stretched and threaten safety and security of passengers.

"The current efforts being undertaken to reposition air transport in Africa, and ensure its sustainability, are in clear acknowledgment of the fact that regional air traffic is still forecast to grow at roughly 3.8 per cent annually through 2032. I will like to reiterate that this rapidly-expanding air traffic can only be sustained and optimised through the continued development and modernisation of local aviation infrastructure, particularly at airports."

Aliu remarked that the major challenge faced by states in the development of airport infrastructure in Africa is inadequate funding and noted that the private sector may be unwilling to invest in aviation development because there is no defined institutional, legal and regulatory framework that could provide the incentive for institutions to investment in airport infrastructure.

He also warned that airport operators in Africa must ensure that they meet given safety and security standards before processing international flights. "ICAO remains particularly concerned that many African airports are accepting international flights without requisite certifications. In order to address this significant deficiency, the 'AFI Plan' includes a specific project championed by the ICAO Dakar and Nairobi-Regional Offices to assist African States in Aerodrome Certification in compliance with the Standards and Recommended Practices (SARPs) contained in Annex 14 to the Convention on International Civil Aviation."

"It is also important to remember that airports are very much at the 'front lines' where aviation security and passenger facilitation are concerned, and that they are the source of many travellers' first impressions of the country they will visit," Aliu said.

He noted that the new trade and travel liberalisation policies introduced by the African Union would spur economic growth and enhance air travel in the continent.

Gittens reiterated that African airports need to ensure that they meet the need of the passenger growth, noting that the continent has the potential of contributing significantly to the development of aviation globally and frowned at protectionism, which she said some countries in the continent adopt to protect their airlines, an act that diminishes competition and stifles growth of the industry.

With the efforts of ICAO, ACI and the International Air Transport Association (IATA) zeroed towards improving airport infrastructure in Africa, it is expected that the continent would soon modernise its airports to meet air travellers' expectations.



# Aircraft Acquisition Gets Boost

Afreximbank has rolled out an initiative that will assist African airlines acquire new aircraft, in a bid to encourage air connectivity and enhance intra-regional trade.

**Chinedu Eze** writes that this may also boost the fleet of Nigerian airlines



Sukhoi superjet100



Mr. Awabeng

One of the major challenges facing African airlines is the inability of many operators to acquire new aircraft. This is because many airlines in the continent find it difficult to access funding and international financiers give stringent conditions when extending credit facility to African carriers.

For example, despite the fact that Nigeria has become signatory to Cape Town Convention and Protocol that should enhance aircraft acquisition and leasing, Nigerian airlines rarely benefit from the treaty because of trust concerns and the impression that Nigeria is a hostile environment for airline operation.

Now, Afreximbank wants to assist African airlines acquire particular brand of aircraft manufactured in Russia with flexible acquisition terms and the manufacturers intend to establish maintenance facility in Africa along with spares storage so that within hours they could meet the demand of the airlines.

## Afreximbank and REC Partnership

Afreximbank is partnering the Russian Export Centre (REC), which is a state owned development institute established to support Russia's non-commodity exports sector.

According to the Russian Embassy in Nigeria, REC offers a wide range of financial and non-financial support tools to help Russian exporters develop foreign markets and build capacity in global trade.

Last week, Afreximbank and the Russian Export Center embarked on a series roadshow to sensitise airlines in Africa about the new aircraft type, Sukhoi Superjet 100, a short haul, 100-seater aircraft meant suited for intercity flights across African destinations.

The Russians are also offering the highly acclaimed MC-21 airliner and the latest helicopters manufactured with the state-of-the-art technology, which is a significant deviation from the past. The five-day roadshow, which took place in Nairobi, Kenya, through Kampala, Lagos, Abuja and Bamako, was aimed at offering airlines the chance to acquire the aircraft.

In Lagos, the aircraft was showcased at the private terminal, Quits Aviation at the Murtala Muhammed International Airport (MMIA), Lagos. Many domestic airlines came to inspect the aircraft to assess their capabilities and spoke with the manufacturers and marketers on the terms of acquisition.

Speaking at the roadshow in Lagos, Head, Client Relations, Afreximbank, Mr. Rene Awabeng, said the partnership gives key players in Africa's aviation industry tremendous opportunities.

## Aging Aircraft

He said the average age of aircraft that operate in Africa is 17 years, noting that fleet age of African airlines was the oldest in the world and remarked that the Russian aircraft

models are more fuel-efficient aircraft and the newest helicopters, with their expertise and experience in aircraft finance, they can enable the upgrading of Africa's aviation industry.

"We look forward to conversations with authorities and the aviation industry to discuss how their development plans and identify areas where they require funding and technical assistance," Awabeng said.

Also speaking at the event, the Managing Director, International Development, Russian Export Center, Anna Belyaeva, said that African governments were generally aware of the need to develop their aviation infrastructure, noting that the centre welcomed the opportunity to discuss how they could help domestic and international airlines meet the challenges and opportunities facing them.

She added: "We have experts from airline manufacturers and trade financiers at the roadshow and will be able to provide specialist advice and guidance on all aspects of aviation.

"REC offers a wide range of support tools for Russian exporters and already has success stories of supporting export of civil aircraft and helicopters. We see a considerable potential for Russian aviation industry products in Africa and are ready together with Russian exporters and Afreximbank on this market."

## Awareness creation

Awabeng in an interview with THISDAY said Afreximbank wanted to create awareness with the road show and noted that the objective of the bank was to support airlines acquire the aircraft in Africa in order to actualise the bank's mission, which is to stimulate a consistent expansion and diversification of African trade so as to rapidly increase Africa's share of global trade.

"One of the objectives of the road show is awareness. The African Export Import Bank was set up to be the primary trade finance bank in Africa. As part of our strategic objective, one of which include the promotion of intra-African trade, which means the movement of goods, services, people and solutions across the African continent. It is a primary role for us to support and promote intra-African trade and to facilitate intra African trade; we have to ensure that the continent has the right infrastructure.

"This infrastructure comes in railways, airport facilities, aircraft and roads so that goods and services can move from one end to another. We have entered into a strategic partnership with the Russian Export Centre, which is the export bank of the Russian federation to promote aviation in Africa, so that we can meet one of our strategic goals," he said.

He said the Russians have invested significant amount in research and development

in their aircraft which are very efficient in terms of fuel consumption which are also ecologically very friendly.

"We have partnered with Russian Export Centre, to provide solutions so that African entrepreneurs either private sectors, national airlines, private sectors, operators of airlines can acquire these aircraft through asset structures to meet our objective of moving people from one part of the country to another. We want to enhance moving Nigerians from Port Harcourt to Kano, from Kano to Abuja, from Benin to Lagos.

## Acquisition and Certification

The tough reality in acquiring aircraft in Nigeria is that the average Nigerian carrier pays whole cost of the aircraft once, but in other countries, the payment could be spaced and the insurance could cost less. Many Nigerian operators yearn for what is obtained overseas, where they could space the payment of the aircraft. Also, while leasing aircraft, domestic carriers also pay more. This, as earlier stated, is attributed to poor goodwill and the failure of government to stand by its airlines and protect their interests.

However, Awabeng said that there are various ways for acquisition of the Russian aircraft.

"If you are an operator, the aircraft needs to be certified in your country. So part of this partnership is to work with Nigerian authorities to certify the Russian aircraft to be able to operate in Nigeria. We will enter commercial negotiations with operators of other aircraft or helicopters to see how they can acquire and see how we as solution providers can finance the acquisitions of these aircraft.

"The aircraft is a blend of Italian, French and Russian technology; it is very spacious. They are for regional routes. They can take up to 100 passengers in different configurations of business class and economy. The aircraft are quick in take-off and landing, which means they can service short distances. These are brand new aircraft," he said.

## Partnership with Government

Awabeng said the bank hopes to partner with government to facilitate the acquisition of the aircraft for the airlines. THISDAY gathered that government could guarantee the acquisition for the airlines in order to pioneer the operation of the aircraft type. Although in some African countries, Russian aircraft has remained the equipment of choice but in Nigeria, no airline has operated the aircraft type in recent time.

"As a financial institution, Afreximbank has advisory team that has got long term experience in advising national governments in structuring or helping them to build feasibility

and business plans for their national airlines. The bank can advise the federal government of Nigeria on the aircraft types, routes and put together a feasibility plan and business plan for the national airline company. We can also support the national airline or private investors in the acquisition. We have done so previously in this country in supporting private sector companies in acquiring aircraft," he said.

After inspecting the aircraft and having a conversation with REC, the Executive Chairman of Airline Operators of Nigeria (AON), Captain Nogie Meggison spoke with THISDAY and said Nigerian airlines have been yearning for flexible aircraft acquisition modalities that could enhance the modernisation of their fleet.

"In aviation, there is opportunity for growth. We are not in our optimal position. It is a welcoming idea in the sense that we have always asked that we have access to brand new aircraft. With Afreximbank coming into the picture to guarantee and finance it, it opens a window, a new door and a new chapter for us into acquisition of brand new aircraft.

"Our problem in Nigeria as carriers is our financial structure and access to markets. You cannot finance an aircraft like this using 26 percent interest rate from the Nigerian banks. It is a dead-on -arrival business, but with Afreximbank coming in now, instead of taking a \$7 million or \$5 million to go and buy a Boeing B737-400 aircraft. To lease this aircraft like what the American Airlines, the British Airways, the Singapore and Emirates do, they are going to ask you for a 10 to 15 per cent deposit of the actual value of the aircraft," Meggison noted.

He further explained, "For example, if this aircraft is about \$25 million, 10 per cent of that is \$250,000, even if you are asked to pay 15 per cent; that is better compared to \$7 million you are going to put down. So you can see your cash flow immediately gets better and you have disposable income to take the shock. So you can afford to pay a six months lease or put a deposit of 10 per cent and still have cash in your pocket. So instead of you buying 10-15 year-old aircraft, you only need 10 per cent of that money to acquire a new aircraft. So the money for two aircraft now can almost give you 10 compared to buying 10 in cash. Now it changes the whole aviation business in Nigeria."

The AON boss said provision of spares and aircraft maintenance is the key to acquiring the aircraft, suggesting that maintenance facility and spares stores should be established first before the aircraft should be acquired by the airlines after firm commitment.

"Training is the key in this and transfer of skills is also important. This enables to create jobs and become competitive. Do you want to take 26 per cent interest rate from Nigerian banks and go to America to acquire aircraft or you take a two per cent interest rate and get the same equipment as long as the aircraft are EASA (European Aviation Safety Agency) and US FAA (Federal Aviation Administration) approved?" Meggison asked.



# AfCFTA as Threat to Nigeria’s Ports

**Eromosele Abiodun** posits that Nigeria stands to lose revenue at the seaports when signatories to the African Continental Free Trade Area ratify the pact and the common ECOWAS tariff is fully implemented

Selected Performance Indicators of the Nigerian Port			
Indicators	Ideals/ Baseline/ Targets	Current Reality	Gaps
No. of Government Departments Operating in the Port	6	14	+8
Cargo Clearance Timeline	2 days (48 hours)	5 to 14 days	+ 3 to 12 days
Number of papers/ paper work and agencies to interface with for to clear cargo	One (Single Window	18 agencies, and 23 signatures	+18
Number of papers/ paper work and agencies to interface with for to Export a cargo	6 Agencies	20 agencies, and 33 signatures	+20
Government’s Target of TEUs volume per annum	10 million TEUs	1.1 million TEUs	-8.9 million TEUs

Source: LCCI Port Users Survey, 2016

On May 18, 2017, Vice President Yemi Osinbajo signed three executive orders giving specific instructions on a number of policy issues affecting the promotion of transparency and efficiency in the business environment designed to facilitate the ease of doing business in the country.

The other two were on timely submission of annual budgetary estimates by all statutory and non-statutory agencies, including companies owned by the federal government; and support for local contents in public procurement by the federal government. While government agencies in the port have commenced moves to implement the directive, the state of the ports still leaves much to be desired.

Despite the ease of doing business initiative of the federal government, apparently to fast-track operations, major Nigerian ports have been rated among the worst in sub-Saharan Africa. Stakeholders are unanimous in their submissions that the government has failed in its responsibility to position the ports among the best in Africa, following the series of failed policies.

Also, Nigeria is said to have shallow waters a situation that scar big ships away, making it difficult for shippers to attract business.

When compared with other climes like Dubai, Singapore and Shanghai, which has world-class international ports that can handle massive containers, Nigeria’s is a joke.

Due to the poor state of the ports and inefficiency, it is estimated that the Nigerian economy lose about N250 billion to neighbouring countries in 2016 alone.

Stakeholders observed that the facilities at the ports are obsolete, begging for upgrade. They also lamented the lack of modern scanner, a situation where scanning manually at the ports had led to delays in operation.

**AfCFTA, Common ECOWAS Tariff**

The failure by the federal government to do the needful over the years is set to jeopardise the future of the sector as there are strong indications

that Nigeria will lose massive revenue currently being generated from its seaports across the country when signatories to the African Continental Free Trade Area (AfCFTA) ratify the pact and the common Economic Community of West African States (ECOWAS) tariff is fully implemented.

If the common ECOWAS tariff is fully implemented, Nigeria will lose businesses because the common ECOWAS tariff means that once a tariff is paid in one country, no other tariff will be paid in any other country in West Africa.

Also, prior to ratification, signatories to the AfCFTA will be looking for more colour on the pledge that the free trade area will move 90 per cent of tariff lines to zero duty.

Analysts at FBN Quest believe though the lines in question are yet to be identified, the measure is not based upon values or tonnages, “but on the number of lines, we understand.”

Nigeria officially put off signing the framework agreement for establishing the African Continental Free Trade Area following protests by major labour unions, which warned that the deal would harm the local economy.

“The Manufacturers Association of Nigeria is reserving its judgment, and adamant that it does not have a protectionist agenda. As with an Economic Partnership Agreement (EPA) with the EU, which it declined to sign, it wants to be sure that the area serves the interest of its members. Additionally, it fears a surge of imports from the EU through Morocco, which has signed an EPA and applied for membership of the Economic Community of West African States (ECOWAS). This application has not been welcomed with enthusiasm by some community members (including Nigeria).

“In Kigali the AU also considered a protocol on the free movement of persons and an African passport, which we understand 27 members signed. The more integration on the menu, the fewer diners at the table,” said FBN Quest.

FBN Quest believe claims by the United Nations Conference on Trade and Development (UNCTAD) that tariff removal will boost regional

trade looks less exciting when we consider similar broadbrush estimates.

“UNCTAD is said to have estimated that the removal of the import tariffs would boost regional trade by one third and lift Africa’s GDP by 1% over time. This looks less exciting when we consider similar broadbrush estimates for the impact of full access to electricity and the internet right across Africa.

“It is logical for trade agreements to come before currency unions. This has been the sequence of events in the European Union, the East African Community, where the single currency remains a step too far for members, and ECOWAS, where such a project even for a handful of its members has proved a still greater challenge,” they experts.

They added that the debate post-Kigali seems to overlook the fact that Africa already boasts a currency union with harmonised trade policy.

“The Franc Zone consists of 15 African states under three separate treaties. We can disagree whether the zone has been a developmental success although we may conclude that results have been mixed since its members have generally supported AfCFTA,” they added.

A statement released by the presidency had announced that, “President Buhari has cancelled his trip to Kigali, Rwanda, to attend an Extra-Ordinary Summit of the African Union on Tuesday, March 21, to sign the framework agreement for establishing the African Continental Free Trade Area,” according to the statement by Tope Elias-Fatile, the foreign ministry spokesman. This is to allow more time for input from Nigerian stakeholders.”

The Federal Executed Council had approved the signing of the deal, which it said would boost the country’s export, “spur growth and boost job creation as well as eliminate barriers against Nigeria’s products and provide a Dispute Settlement Mechanism for stopping the hostile and discriminatory treatment directed against Nigerian natural and corporate business persons in other African countries.”

**Customs Agents Task FG**

Meanwhile customs agents in the country believe shipping companies are responsible for most of the troubles in the industry. Recently, the customs agents called on the federal government to urgently check the unlawful activities of shipping companies and terminal operators whose actions they said hinder imports and exports and violate the ease of doing business directives issued by the government.

In a petition addressed to Osinbajo, the customs agents alleged that the shipping companies and terminal operators’ charges on storage contravene Sections 20, 31 and 97 of the Customs and Excise Management Act that limit the days for rent charges and conferred authority to Nigeria Custom to charge rent after specific days by the board.

The agents in the petition signed by National President of the National Council of Managing Directors of Licensed Customs Agents (NCMDLCA), Lucky Amiwero stated that duplication of charges such as terminal delivery charges/ terminal handling charges, deposit repayment delays and process procedure that lack regulation of the economic interest in the port.

They stressed that there is the need for the federal government to intervene to address the cost of doing business by a total review of the procedure, process and cost in the ease of doing business. The Presidential Enabling Business Environment Council (PBBEC), they added, should urgently address the following short falls, which is militating against our import and export trade that resulted to massive diversion of goods to neighbouring ports.

Also, the agents called on the federal government to use part of the seven per cent port development levy for the development of port access roads, trailer parks.

According to Amiwero, “The condition of the Tincan Island Port Axis of Apapa Oshodi express road leading to the ports is a death trap, big potholes and gridlocks resulting in loss of

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## BUSINESSWORLD

## MARITIME

## AFCFTA AS THREAT TO NIGERIA'S PORTS

lives and continued destruction of loaded goods that always fall on cars, trailers and sometime persons.

"It is a complete setback to trading across borders (TAB) for ease of doing business on trucks that spend weeks to access and exit the ports which result to delay and rejection on most of the fragile export products in international market and high cost in import clearance.

"The Nigeria Ports Authority (NPA) is no more in port operation, the percentage collected from the seven per cent Port Development Levy should be used for the development of the trailer parks and port access roads."

On the increase of revenue collection on the recovery of short levied duties on discrepant cargo as provided under Section 142 of Customs and Excise Management Act, he said: "The discrepant cargo, as covered under Section 142 of the Customs and Excise Management Act and the Import guideline paragraph J are non-contraband goods with discrepancy, which is allowable for treatment and issued with demand notice (DN) Section 142-(2).

"Recovery of Duties states: Where any duty has been short levied or erroneously repaid, then the person who should have paid the amount short levied or to whom the repayment, has erroneously been made, shall on demand by the proper officer, pay the amount short levied or repay the amount erroneously repaid as the case may be. Any such amount may be recovered as if it were duty to which the goods in relation to which the amount was so short levied or erroneously repaid were liable."

Amiwero also called on the government to address multiple checks and delays of clearance by Nigeria Customs Service.

He said: "The process of clearance is associated with multiple interventions of various alerts headquarters Abuja, CIU, Valuation Gate etc that takes days and increase the cost and time in contravention of WCO Kyoto convention on simplification and harmonization of Customs procedures.

"The Customs procedure should comply with WCO Kyoto convention and (FAL) Convention of (IMO) for Minimisation, harmonisation and simplification of Customs procedure with regards to various checks after release from the Port, (FOU), CG Squad in line with international best practice of One-Stop-Shop process."

## Experts View

Maritime and commercial lawyer, Dr. Olisa Agbakoba, blamed institutional, operational failures, legal and administrative challenges for the situation in the maritime sector.

He noted that previous reforms had failed, owing to bureaucracy in the regulatory sections of the ailing sector.

Agbakoba said: "The cost of clearing goods remains a significant hurdle with the importing and exporting sections, as Nigeria's seaports still rank as the most expensive in Africa. "Presently, on the import side, costs related to yard handling fees (which include demurrage

and storage), longer than-ideal border clearance times, yard handling procedures, and informal payments to Customs and other government agencies have eaten deep into the fabrics of the ports' operations."

He added, "Most ships bringing goods to Nigeria prefer to go to other ports. It's like you buying a car from Liverpool; the car will go to Benin Republic ports instead of going to Lagos because the Lagos port is completely inefficient. "You get Customs to inspect it, you get the terminal operators to work out the cost, which will be higher than what you get in Cotonou Benin."

Agbakoba alleged that most ports in Nigeria were obsolete, "For example, while the Port Harcourt Port was built in 1913, the Lagos port was built in 1948."

He added, "They are so shallow that big ships cannot come into them. If you have shallow waters and big ships can't come, then you won't be able to attract business. If you look at ports in other climes like Dubai, Singapore and Shanghai, they are world-class international ports that can handle massive containers and ocean vessels that can carry about 10,000 containers in one day, while ours can only do 80 containers daily."

To this end, the Director-General, Lagos Chamber of Commerce and Industry (LCCI), Muda Yusuf called on the federal government to review some of its trade policies

"Port activities generate tremendous multiplier effects for the economy especially in terms of job, revenue and incomes for people. So to the extent that we are losing so much to neighbouring countries, we are losing so many things including expertise. And ultimately, some of these products still find their way back into the country. That is the irony of it because the borders are porous. One way to address this problem is to ensure we review our trade policies. We should not set a tariff at a level that will make it more commercially expedient to make people avoid using our ports.

"Some of the reforms that we are putting in place to make our institutions more investment friendly is also very important. If we are able to drive that to a logical end and get our institutions that relate with importers at the ports, we need to change their orientations so that they can begin to see importers as customers and relate with them the way a business person will relate with a customer. Then the infrastructure too has to be there. If the infrastructure is not right, it could create bottlenecks for operators and it could make things more expensive.

"If it is taking you such a long time to discharge your vessel, to get your consignment out of the port, these are big problem that could lead some people to say rather than get stuck at the Lagos ports, it is better to go through Cotonou and come through the land border. Those are the things I think we can do to stop the diversion or reduce cargo diversion to neighbouring countries," he said.

## Heritage Bank Restates Commitment to Nigeria's Creative Industry

Heritage Bank Plc has restated its commitment to the development and growth of the Nigeria's creative industry.

According to the bank's Chief Executive, Mr. Ifie Sekibo, Heritage Bank is committed to the development and growth of the entertainment industry.

He pointed out that one of the easiest ways to solve the unemployment issue in the country is to get as many

people as possible involved in the entertainment industry, because manufacturing, banking and other sectors cannot do it alone.

Sekibo said the music industry had done so much for Nigeria in terms of employment and foreign exchange earnings, saying with more commitment, it would even perform better.

Besides supporting individual artistes in the industry, the bank

has also partnered some organisers to perform and produce some entertainment shows. These include partnership with Yibo Koko in association with Bolanle Peters to produce and perform Seki, a dance drama.

The event, which held at the popular Terra Kulture Arena was graced by members of the diplomatic corps, bank officials and lovers of arts and it featured notable celebrities like Hilda

Dokubo, Monalisa Chinda Coker, Ibinabo Fiberesima, Julius Agwu, Ovunda Ihunwo, Peace Christian, Deborah Job, Opereke Jamabo Foh and Mercy Albert among others as casts.

The bank has also partnered MultiChoice Nigeria Limited, owners of the DSTV and GOTV brands to bring the third season of the Big Brother Naija to viewers across Africa and beyond.



## YOU ARE CERTIFIED

R-L: The Chief Executive Officer, Suntrust Bank Nigeria Limited, Mr. Muhammad Jibrin and the Chief Executive Officer Digital Jewels Mrs. Adedoyin Odunfa at the ISO and PCI DSS certification presentation in Lagos recently

## KEDCO Loses N187m to Vandals Monthly

Ibrahim Shuaibu in Kano

The Managing Director of Kano Electricity Distribution Company (KEDCO), Dr. Jamil Isyaku Gwamna on Wednesday lamented that out the N4bn worth of energy being transmitted to the company monthly, it could only recover N2bn revenue.

"We pay between N3.8 billion and N4 billion monthly as cost of the energy given to us but we only generate between N1.8 billion to N2 billion as revenue from customers."

Gwamna disclosed this on Wednesday in Kano at a stakeholders' engagement for Kano State traditional and religious leaders with the theme:

'Partnering for Improved Service Delivery', pointing out that the high rate of energy theft, vandalism and non-payment of electricity bills by some consumers in the three states of Kano, Katsina and Jigawa.

He noted that 70 per cent of the revenue being generated came from industries while other customers hardly give the company the remaining 30 per cent.

According to him, the company has been running at a loss as a result of challenges in meeting the requirements of the consumers' demands in power supply that adversely affecting the activities of the company.

He called on traditional

rulers and religious leaders in the state to assist the company in fighting the menace.

Furthermore, he said the company was able to settle N500m salaries of its 2,600 workers, adding that they recently lost N187 million to vandalism.

"The reason for this stakeholders meeting is to solicit for the support of traditional rulers and religious leaders in enlightening their subjects on the importance of paying their bills, protecting electricity installations and fight against energy theft as well as activities of vandals."

Responding, the Emir of Kano, Mallam Muhammad Sanusi II represented by Sarkin

Dawakin Maituta Alhaji Bello Abubakar said the meeting was long overdue in view of the role of the traditional rulers in addressing the outlined challenges.

Sanusi promised that they will deliver the message to their respective subjects to ensure prompt payment of electricity bills and sensitise them on the need to take custody of electricity installations in their localities against vandalism and energy theft.

The monarch furthered called on districts heads across the states to give Maximum Corporation to KEDCO officials in the fight against vandalism and electricity theft.

## Nigeria will Lead Creation of Sustainable Global Maritime Economy

Eromosele Abiodun

Managing Director of Lagos Deep Offshore Logistic Base, LADOL, Dr. Amy Jadesimi has said that only radical changes in development and business would create a sustainable world, noting that countries like Nigeria would take a lead in creating a sustainable global maritime economy.

Jadesimi stated this while speaking on a high level panel at the 'Blue Economy and Maritime Industry' roundtable,

which took place at the Commonwealth Business Forum.

"Only radical changes in development and business will create a sustainable world, which is why countries like Nigeria will take a lead in creating a sustainable global maritime economy," she said.

Jadesimi stated that there is widespread agreement that there was a need to move towards a more sustainable world.

"However, high growth low-income countries, such

as Nigeria, have strong business and social incentives to immediately make the radical changes that are needed to create a prosperous new sustainable world. Low growth, high-income countries are only able to make incremental changes, which are insufficient.

"The development of LADOL is an example of how high growth low-income countries can excel by focusing on sustainability as a business

opportunity- LADOL built a Port Facility and Industrial Free Zone out of disused land in Apapa Port.

"We have now created the largest shipyard in West Africa and the only fully integrated logistics base. The private sector in Nigeria should seize the opportunity to sustainably build infrastructure, facilities and industries because that will yield the highest return to their investors, to the local society and the global economy," she said.



# As FG Shrinks the Completion Time for Lagos-Ibadan Rail Project

With the completion date for the Lagos-Ibadan rail project slashed from three years to a year and half, **Sunday Okobi** posits that the contractor stands to gain if quality is not compromised

The construction work on the 156.65 kilometres Lagos-Ibadan standard gauge rail project is progressing significantly. The project, which starts from Lagos State, through Ogun State to Oyo State is being executed by the China Civil Engineering and Construction Company (CCECC) on behalf of the Federal Government of Nigeria.

The progress of excavation around the rail track path and subgrade fill/cutting is currently put at over 70 percent completed. Also the culverts and bridges being done have reached significant levels as the contractor, CCECC now works day and night to meet the new deadline of December 2018 set by the Minister of Transportation, Rotimi Amaechi.

The project was initially scheduled for completion in May, 2020, but was reversed to December 2018 by the minister. During one of his inspection tours to ascertain the progress of work being done, Amaechi told the contractor of CCECC in clear terms to deliver on schedule. That order, has no doubt forced the contractor to deploy additional resources, equipment and manpower on the project and as the firm works day and at night to meet the deadline.

Already over 120km right of way have been established along the corridor and compensations paid out to locals for farm lands, properties and economic trees.

The contractor should also start laying the tracks by this month, if what the minister had said in March 2018 is anything to go by.

With the possible commencement of the laying of tracks by this April, the minister is excited the project will be delivered in December 2018 according to his directive. But there are a few other challenges the contractor is facing of which the minister is also making concerted efforts to resolve.

The minister said the speed of the project by the CCECC had greatly increased compared to last year when he gave the revised completion date.

"I am very impressed, the speed has increased. The doubt I had before whether we could achieve this project by the end of the year appears to be vanishing," Amaechi noted.

He also told the contractor to work day and night to complete the work, an order the contractor has also complied.

On the challenges, beyond the two bridges that will be demolished in Lagos and rebuilt, several kilometers of gas, water pipes and telecoms cables, and an army barracks will have to be relocated among other issues. Also, huge right of way would have been established in Abeokuta, the Ogun State capital, and that would cost billions in compensation.

But the Minister, in February, during an inspection tour, announced new measures he intended to use to tackle the issues to enable the contractor have a better experience. He however told the contractor to avoid the 1,400 structures marked for demolition in Abeokuta.

According to Amaechi, "What we have suggested is that they should review the location of the train station in Abeokuta to avoid an area where we have too many buildings. If you observe, when we visited the area where we have so many buildings on the proposed station site of the Lagos-Ibadan rail project in Abeokuta, towards the left of that area is a huge expanse of land that has fewer or no structures on it. We have told the contractor to look at the possible option of going towards the left, instead of going through the MKO Abiola Complex (in Abeokuta) and running through build-



ings behind it. It doesn't involve any new engineering structure. All they need do is move towards the left of the MKO Abiola Complex so that the path of the standard gauge project will avoid an area where we have too many houses.

"If we agree to go towards the left of the MKO Abiola Complex, then we won't be paying N2.8billion as compensation to property owners."

On the Lagos axis, Amaechi explained: "In Lagos, we have set up a committee to be chaired by the Chairman of the Nigerian Railway Corporation, with (representatives of) the CCECC, the Nigerian Army and the Lagos State Government as members. This is because the Lagos State challenges are huge. We have oil pipelines and water pipelines, some belonging to the NNPC, some belonging to private investors and some belonging to the Lagos State Govern-

ment. The committee members are to look at possible solutions to the problems, having at the back of their minds the deadline target of December 2018" he said.

With the project completion date now reduced by half, from May 2020 to December 2018, it throws up additional challenge to the contractor as it will need to deploy twice the amount of human and material resources to meet the deadline and if quality will not be compromised. No doubt the CCECC engaged more staff in the day and night, procure/deploy more specialized construction equipment like excavators, skid-steer loaders, backhoe loaders, bulldozers, dump trucks, cranes, drilling rigs among others. This should naturally cost them more and impact their profit margin at the end of their contract. But it is not very clear if the contract cost will be reviewed upward since the competition date has changed so the company can recoup its losses. But sources within the transportation ministry did say they may eventually happen.

Another issue some industry watchers are saying is that the deployment of additional construction equipment will have a negative impact on CCECC if at the end of the contract time, they don't have a new project to deploy the new equipment they have bought to complete the Lagos-Ibadan rail line contract. They wonder what will become of the additional specialized equipment the CCECC has deployed to do the job in other not to compromise quality.

However, a top ministry of transportation official, who spoke to our correspondent on the matter under condition of anonymity said: "Whilst there is no talk on the contract review for now, it may eventually crop up because that is best practice except the contractor wants to let go."

He explained that typically, "If you gave a contract to do and you said you will complete the job in 6 months at N1 million. We agreed. You went to work and only for me to return to say I want the job in three months. There is no doubt you must certainly charge me additional money for an express job as you would have to deploy more hands and more equipment to complete the job to specification."

Even your local tailors will charge additional fee for an express job he said adding that this may also apply to the Lagos-Ibadan rail project.

"Again, after CCECC has deployed so much equipment, resources and staff to the Lagos-Ibadan project and deliver on schedule, what happens to the equipment and other resources after the project? If there are no more projects to deploy the equipment on, what do they do with the huge equipment? Take them back to China and at whose cost?" he asked.

He also noted that the contractor may just "want to have a good working relationship with the government for the future but the government if they don't press for reviews."

The contractor has declined to comment on the issue of additional costs. But one thing is certain, as a result of the revised completion date of the project, the contractor has incurred additional costs, and this will impact its bottom line negatively. Will they be raising an invoice for a contract review?

However, the contractor had last year said it is focused on delivering the project by December 2018 as a mark of support to the federal government to enable it fulfill its promise to Nigerians. No doubt, the rail project, when functional, will catalyse economic growth and social good in the country.

**With the project completion date now reduced by half, from May 2020 to December 2018, it throws up additional challenge to the contractor as it will need to deploy twice the amount of human and material resources to meet the deadline and if quality will not be compromised**



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# WEEKEND FILE

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**'WHY I ABANDONED  
LAW FOR NETWORK  
MARKETING'**



# 'Why I Abandoned Law for Network Marketing'

Iye Lamia’ah Aisha Momoh, a former aide to the Edo State governor, is a lawyer who has contentedly abandoned the legal profession for what she does now. In this interview with **Mary Ekah**, she explained why she chose network marketing over the wig and gown

**You are a Princess. Are you from a royal family?**

To be a Princess, I think you have to be from a royal family, or is there any other way? Well, my name is Princess Iye Lamia’ah Aisha Momoh. I am the first child of the current Otaru of Auchi Ikelebe (III) the 10th Otaru. I am a qualified Lawyer who has never practised; however I did worked as a Senior Business Change Consultant in the UK for numerous years before I stumbled on what I do now which is Network Marketing.

**How was growing up?**

I was born in London many years ago. Growing up was good, my father was very strict and still is. Mother was quiet and still is. As my father’s first child, my father taught me how to clean at a very early age and I had to learn how to cook too. My father is a disciplinarian. He is 83 years old now and still doing yoga, which is something he was doing before I was born.

**You never practised Law, why then did you read Law at school in the first place?**

At the time I wanted to become a lawyer, however, that was overtaken by events.

**You are a trained lawyer, what informed your decision to delve into Network Marketing/Wellness business?**

I chose the wellness industry because our health is very important and the wellness industry is the biggest industry in the world and second to none. If we do not have health we do not have anything. I’m a Network Marketing professional. I build networks and empower people.

**Was there any challenge trying to cross over from your core training to what you are doing today? And is your law certificate relevant to what you are doing right now?**

I fell into it. I didn’t even know it was called Network Marketing at the time. I found a product that I felt a lot of people could benefit from. There were some challenges trying to transition, I tried to sign up to become a distributor but the company was not having it because I lived in the UK.

**Considering the economic situation in Nigeria and then the lifestyle of Nigerians, do you think Nigerians can be in a state of wellness at any point?**

Of course, we can. A lot of people are becoming more aware of healthy eating and making conscious health choices. More people are taking up exercise, we drink more water, we watch what we eat, we have started portion control, eating more vegetables etc. We are getting there. We have discovered that we need to take good care of our body. We are what we eat.

**What will you advise Nigerians that desire to be in good health?**

I would suggest they take up exercise, exercise is a lifestyle, and watch what they eat.

**Tell us about Ardyss International where you were the 1st Ardyss Platinum President outside the United States. What was your experience like?**

The experience was brilliant! Good company, but a few hiccups along the way. Ardyss International is the manufacturers of Body Magic. While on holiday in America, some ladies gave me a business presentation, I was interested in the products, but the company was not ready to expand beyond the shores of America at that time, so they refused to let me do the business in the UK. They said no to me every day (except Sundays) for four and half months. When they finally agreed, I



Momoh

went to work, I grew a team, then my team and I expanded to over 14 countries. We were over 35,000 people on the team. Within seven months, I had risen to the topmost position and helped several others do the same. We broke a lot of records. We were making between \$2 million and \$4 million for the company monthly until they stopped paying some of my team members in Nigeria and refused to give us a warehouse there. I was still living in the UK at the time, but my business partners in Nigeria were paying too much for the delivery of their products and we had proven ourselves, our results spoke. I understand that every new business may start with a few teething problems, but we cannot make that much money for a company just for them to turn round and say Nigeria is not safe enough for a warehouse and at the same time, some people on my Nigerian team, were not getting paid based on the flimsy excuse that they did not fill their forms properly. I asked my team members to fill in the forms again and send to me, I collated the forms, went through them, and resent to corporate office on five different occasions but all to no avail. After a while I resigned and never went back. People cannot work and not get paid. Network marketing is a way of empowering people. Start-up fees are low; if you find a good company and work the business properly the sky is your limit. People would call crying telling me of how they were not able to pay school fees or pay their mortgages or feed and how they could not afford to move postcodes and travel in style, they would pray for me and bless me. It was a very humbling experience. The Network Marketing industry has helped so many people from zero to hero. From broke as hell to living well. So how on earth could I

justify standing on stage in front of thousands of people and asking them to join a company, when I wasn’t sure whether they would get paid? Right now I am marketing HempWorx CBD Oil.

**What is HempWorx CBD Oil all about? Is it a drug or supplement?**

The CBD, Hemp or Cannabis Oil industry is growing at a very fast rate. People are taking the plunge and experiencing the benefits of this oil in their everyday life. The Hempworx CBD Oil is the purest form of CBD, our CBD products utilise the full spectrum Cannabis plant mixed with Hemp Seed oil. Not all hemp is created equal. Our CBD Oil is made from Non-GMO, Pesticide free, CO2 Extracted Hemp Oil

**How does it work? How effective is this oil and what exactly does it cure?**

CBD or cannabinoid is the main active compound in hemp, and unlike THC, it is not psychoactive, so it doesn’t make people high. Inside the human body there’s the endocannabinoid system, with receptors spread throughout the brain and body.

In our experience, a full spectrum plant gives the Endocannabinoid system (ECS) the full cannabinoid profile of CBD, CBG, CBC, and CBN, in order to substantiate the health claims. We have over 120 cannabinoids in our CBD formulas which perfectly inhibits the CB2 receptors in the body. We make no medical claims however; there are over 23,000 studies that show the benefits of medical cannabis for a variety of diseases and health conditions. It’s backed by an enormous body of scientific research, enthusiastic public opinion, and more progressive cannabis laws, which is giving cannabis the reputation it deserves

as a ground-breaking health solution. The various testimonials are coming in thick and fast. Every day we witness various ailments that have been addressed by our oil. Also the big guns, CNN, Forbes, BBC, CBS news, FOX news, Daily Mail, various doctors like CNN’s medical correspondent, Dr. Sanjay Gupta and Dr. Hicks, various Oncologists and everyday people are endorsing the CBD oil because it works. “Health they say is wealth; I say good health is priceless.”

**Can you share a personal experience on the use of this particular Supplement?**

I started using the Hempworx CBD oil in November 2017 for pain to the sole of my left foot (plantar Fasciitis) an injury sustained while exercising. After two days of using the Hempworx CBD oil, the pain on the sole of my foot disappeared and three days later, I noticed that my sleeping disorder had also gone. At first I couldn’t believe it, so I waited a few more days before telling anybody. Nothing changed, I could go to bed, fall asleep, even if I wake up at night and get up, I could go back to bed, fall asleep and wake up feeling refreshed in the morning. This to me is a game changer, it’s huge!

I had been suffering from insomnia for over 30 years. I have to be drugged to the hilt to get the quality of sleep I experience now. I have seen so many doctors for this problem and taken so many tablets/pills, different levels of valium, Restoril, (Temazepam) Mogadon, Nytol I & II, Kalms, tylenol pm, Rozerem, (I can’t remember all) hot baths, warm soya milk, counting sheep. I tried almost everything just to get a good night’s sleep. The tablets might give me temporary relief, but when my system gets used to them, they stop working and I will have to get something stronger. A side effect of taking the various tablets was, waking up tired and groggy in the mornings. I tried to avoid attending morning meetings on those days because I would not be able to concentrate or contribute anything meaningful. By afternoon the pills would have worn off and I would be back to normal. That was my reality.

There is a thin line between Insomnia and insanity. Sleep is essential for all human beings. Lack of it may almost drive one mad, it makes people miserable, irritable, forgetful, foul tempered, forever exhausted but unable to sleep and in some cases it may lead to depression, anxiety and high blood pressure.

Now, the difference is like night and day, I am calm, happy, can think straight and function properly. So I am on a mission to help other people trapped in a false sense of reality suffering from chronic pain, cancer, autism, insomnia, stroke, migraines, bipolar, ADHD, diabetes, high blood pressure and cholesterol, Parkinson and others. I make no medical claims but stand on the testimonials of various people including myself who have tried the oil and benefitted from it.

**Is it available in Nigeria?**

Yes, it is available in Nigeria

**Are there no risks of getting addicted or some kind of side effects for users?**

No risks of getting addicted and no side effects. It only has 0.03 per cent THC which is the legal limit. THC is the content in Marijuana that gives the psychoactive effect. Our CBD oil doesn’t do that.

**You were once the Senior Special Assistant to Edo State Governor on Millennium Development Goals. Tell us about your experience then?**

It was very different from working in the UK, that’s for sure. That’s the only job I have had in Nigeria. It was a very humbling experience.





Obiano

# Anambra First Lady in Solidarity With the Human Family

C. Don Adinuba

Only leaders regarded by their followers as caring are good enough. Leaders, whether in the private or public sector, must care about the larger society, and not just immediate profit and private acquisitions. Aristotle’s the common good is now a creed among social scientists. Corporate social responsibility (CSR) has in the last few years become a major component of the curriculum in every management school around the world. Michael Porter of Harvard Business School, who became an iconographic figure by writing on business competitiveness, has turned attention to CSR, writing furiously and prodigiously on it. Milton Friedman, the Nobel Prize winner in Economics and the world’s most influential monetarist who argued that the only worthwhile CSR is that which increases shareholder value, is now considered a relic as far as the purpose of organisations is concerned.

Attention is now focused on stakeholders rather than stockholders. Stakeholders in an organisation are not just investors but also workers, distributors, suppliers, the host community and the government which generates both personal and corporate income tax from the organisation. It is a pity that most Nigerian universities have yet to adjust to the new thinking in management science.

Though CSR has such dimensions as environmental protection, ethical integrity and employee satisfaction, the most popular dimension in emerging nations is the dimension of giving back to society. This is probably because in some Third World communities such basic amenities as good roads and electricity are provided by multinational corporations in their operational areas as part of their CSR. As has frequently been stated by contemporary scholars, good neighbourliness or being your brother’s keeper is good for business. Put

succinctly, philanthropy by organisations and individuals is imperative in today’s world.

On Sunday, April 15, as the Public Policy Analysis and Research Centre in Lagos led by Jibril Aminu, a former senator, a former Minister of Health, a former Minister of Petroleum Resources and ex Nigeria’s ambassador to the United Nations, gives out its 2017 annual Zik Leadership Awards, one award will be for humanitarian service. And it will be conferred on the wife of the Anambra State governor. It is one prize which will be well received because of its winner’s antecedents.

Ebulechukwu Obiano, tall, elegant and vivacious, is a charmer. Her physical looks must have attracted her to the husband, a man of taste. But it is not her charming looks which have sustained, let alone deepened, their marriage over the decades. There is one thing she has in common with her husband: a deep concern for the needy. This shared attribute has made them one of the closest couples I have ever met anywhere. They are not just friends but soul mates, bonded to each other.

Her sobriquet of Osodieme, meaning the woman who walks in the footsteps of her husband for the public good, is well earned. They complement each other.

Authentic Christians, in the finest tradition of the expression, must reflect godliness in their social relationships. In an era when some religious leaders are obsessed with outdated dogmas, it is imperative to call attention to the primacy in Christian theology of what Pope John Paul the Second popularised as solidarity with the human family.

Jesus Christ says in Matthew 25: 41-45 “On the last day, many of you will ask: ‘Did we not preach in your name? Did we not perform miracles in your name?’ I will tell them to get behind me. I was in prison, you did not visit me; I was hungry, but you did not feed

me; I was thirsty, but you did not give me water; I was naked, but you did not clothe me; I was homeless, but you did not provide me shelter. Not everyone who shouts ‘Father, father’ will inherit the kingdom of Heaven, but he who does the will of my father”.

What Christ is saying here, in other words, is that faith without good work is dead because the body without spirit is dead (James 2: 26). The Pharisees and Sadducees had faith, but did no good work. Jesus called them “a brood of vipers” (12: 34) because of their wickedness and hypocrisy. Christ asks, “If you hate your brother, how can you love whom you have never seen?” (1 John 4: 20).

It is truly strange that some Christian leaders approach the question of being our brother’s keeper rather cavalierly. Social relationships are as important as doctrines. The majority of the 10 commandments, for instance, deal with how to relate with fellow human beings.

Many of us feel that we practise the social teaching of the church when we sit in the comforts of our blackened SUVs and once in a while throw a few naira notes to street beggars, or when we manage to pay the school fees of a relative or two. We need to be challenged by the example of the First Lady of Anambra State and her spouse, Governor Willie Obiano. This couple does not just give to the needy; they work for them with passion. They are at home with lepers, orphans, the physically challenged, people with mental problems—in fact, the rejected and dejected in society. The physically challenged were understandably among the most committed campaigners for Obiano’s reelection last November.

On March 9, The Punch gave the touching account of how Mrs. Obiano reunited a 72-year-old woman from Umudioka, Awka, with her family 35 years after she was presumed dead

because she disappeared completely from its radar. Mrs. Rose Anene, a mother of five, was brought home from Lagos following mental health challenges and depression. She was later discovered in the streets and taken to the 77-bed Home for the Mentally Challenged at Nteje in Oyi Local Government Area which was established by Mrs. Obiano’s Caring Family Enhancement (CAFE) in 2014.

On the day Mrs. Anene was reunited with her family, Mrs. Obiano, an expressive person, danced energetically for long with the poor widow and other members of the Anene family. She was obviously over the moon, probably her happiest day in life, as the television networks reported. It is worth noting that 62 persons from such states as Oyo, Ebonyi, Imo, Abia and Oyo, among others, have also been treated and fully recovered in Mrs. Obiano’s facility, which is largely maintained by Governor Obiano’s monthly salary.

It is not surprising that in the pantheon of Mrs. Obiano’s heroes are such people as Saint Mother Teresa of Calcutta, India, and Mary Slessor of Calabar, two women who gave up all the worldly pleasures to work tirelessly for the weakest in society, to dedicate themselves to victims of social, economic and cultural injustices, and to work totally for the emancipation of people in foreign lands. The Scripture says in 15:13: “... there is no love greater than the fact that a man should lay down his life for the benefit of others”.

As the 2017 annual Zik Leadership Prize for Humanitarian Service is given to Mrs. Ebulechukwu Obiano, millions of Ndi Anambra and other Nigerians rejoice with the First Family of Anambra State on this honour. Truly, His banner over us is love (Song of Solomon 2: 4).

*Adinuba is Commissioner for Information and Public Enlightenment, Anambra State*



# NGO Takes Easter Celebration to Orphanage Home

Ayodeji Ake

As a symbol of love to the disabled children, a Non-Governmental Organisation (NGO), Jesus Girls International Foundation, has extended hands of fellowship and support to the less-privileged by taking gifts and food items to Modupe Cole Disabled, Orphanage and Treatment Home in Lagos, to commemorate Easter celebration.

Speaking at the event, the President Jesus Girls NGO, Pastor Sarah Godfrey, noted that the Easter celebration should be an avenue of expressing and demonstrating love to one another, which God has ordained every human being to. She said the NGO has been dedicated to providing support to the less-privileged as a symbol of love.

“We are here because as part of our vision to reach out to the motherless, the rejected, the abused. Some people have been here as babies. Some children were brought by their parents and since then they don’t bother coming to for them, we thought of celebrating with these children. Of course, they can’t talk but written all over them that they are happy people and we are here for them. Jesus Girls has been privately funded and we have been pulling



Members of Jesus Girls International Foundation in a group photograph with physically challenged children during their visit to Modupe Cole Disabled, Orphanage and Treatment Home in Lagos

resources together to make things work. We need more support, we still hope that people of like minds out there will see the need to join us,” she said.

Speaking on Jesus Girls NGO, Pastor Godfrey expressed that the organisation was established to provide emotional healings, mentoring and counselling to women facing all kinds of challenges and also coming together to serve humanity.

She said: “I’ve been reaching out to people

but officially started June last year. Jesus Girls started with a live gathering, what we do basically is to learn from each other. We share experiences and counselling. Jesus Girls is a Christian NGO dedicated to emotional healings and direct impact in the lives of people. We are also dedicated to those that can’t say thank you. We are looking forward to leave a positive signature in the lives of people, which is the reason why we are here to show love to these children.

# Chelsea London Dry Gin Excites Patrons at Beach Fiesta

Elegushi Beach was agog over the weekend as Nigeria’s premier gin brand; Chelsea London Dry Gin excited her numerous patrons with a beach fiesta tagged ‘Turn Up with DJ Neptune’. The event was jam packed from noon till late in the night with lots of activities like blind penalty, rap battle, bounce to the beat, treasure hunt, upcoming artiste performance and attendees went home with lots of prizes and gifts.

The beach fiesta hosted by DOTUN and DJ Neptunes had the beach on lockdown with all genres of music from old school to new school music. Attendees had the opportunity to have a feel of the repackaged gin with lots of cocktails, mocktails and finger foods to add up to the musical entertainment.

The Brand Manager Chelsea London Dry Gin, Afolabi Kasomo enthused about the massive turn out at the event saying being the category leader in the gin market, “we need to consistently find ways to engage



CDQ thrilling the beach crowd at the Chelsea Gin Beach Fiest

and excite our esteemed customers across all platforms. He revealed that the brand has other events lined up and would move from one region to the other.

# Tech4Dev Partners Microsoft Nigeria on Youths’ Digital Skills Acquisition

Mary Ekah

Over 500,000 young individuals resident in Nigeria are to benefit from the Basic Digital Education Initiative (BDEI), an Initiative of Tech4Dev supported by Microsoft. This was disclosed at an official launch held in Lagos recently which had in attendance the former executive governor of Ondo State, Dr. Olusegun Mimiko, the General Manager, Microsoft Nigeria, Akin Banuso, amongst others.

According to the Executive Director, Tech4Dev, Joel Ogunsola, the initiative is an experiential learning programme supported by Microsoft with the aim of helping young individuals in primary, secondary and tertiary institutions acquire foundational digital skills, a move which has become necessary in order to equip young minds with the requisite skills for the knowledge-based future that is the reality of the 21st century.

Ogunsola noted that the initiative was a result of Tech4Dev and Microsoft’s mission to solve the world’s biggest problems through technology.

The General Manager, Microsoft Nigeria, Akin Banuso who said, technology should be an equalising force in the world—inclusive, not divisive., added, , “In a world where digital skills are fundamental to success in so many environments, leaving people in the dark about this major part of their world amounts to an unacceptable gap in their education.



L-R: Chief Technology Officer, Microsoft Nigeria, Hakeem Adeniji-Adele; Executive Director, Tech4Dev, Joel Ogunsola; General Manager Microsoft Nigeria, Akin Banuso; Former Executive Governor of Ondo State, Dr Olusegun Mimiko and S.S.A. to the Edo State Governor on Skills and job creation, Ukinebo Dare during the event

Mimiko, who was the keynote speaker, encouraged the young members of the audience to join the advocacy and push for democratisation of education at all levels. He further advocated for improved female participation in tech fields. “It’s a time of intellectual domination. Women have begun to dominate, and they should get more involved.”

Speaking further, he said “In order to be able to successfully prepare our youths for this knowledge-based economy, we must review our curriculum and come up with new ones that are relevant to this new economy. There must be improved access to this new curriculum and this

access must be democratised, there must be public equity for start-ups and linkage between the financial services and industrial sector.”

Directly, BDEI seeks to train 5,000 digital skill trainers who will in turn be empowered to train 500,000 young people on digital skills in Nigeria. The training would take place offline, and we would supply teaching aids to the educators who in turn are expected to carry out this training in schools and communities within their states. The curriculum cuts across introduction to computer, productivity tools and workplace essentials, big data and cloud technologies, cyber security and digital lifestyles.

# Experts Harp on the Nutritional Value of Soya Beans

Nutritionists agree that soya bean is one of the most consumed legumes in the world. The reason for this is not far-fetched as it has many essential nutrients that maintain and improves human health. Soya bean is highly revered as a good meal source for people who are on diet. Its protein content enhances metabolic functions in the body and thus helps to improve human health, ensuring that human cells are well repaired. It also helps with weight reduction and protects people from diseases such as diabetes and cardiovascular diseases. Vitamins, potassium, calcium, copper, phosphorous, manganese, selenium and zinc are some of the other minerals that can be derived from soya beans.

Since oil is a staple ingredient for the preparation of meals, it is advisable to cook with oils made from soya bean for the prevention of heart disease and for low cholesterol intake. Grand Pure Soya oil from the stables of Grand Cereals Limited is made from carefully selected soya beans seeds. It does not contain cholesterol and it is the first cooking oil to be endorsed by the Nigerian Heart Foundation (NHF) and the Nutrition Society of Nigeria (NSN). According to Mr. Monjanrin Sunday, RSM (Edible South West), Grand Cereals, Grand Pure Soya Oil is obviously the foremost brand of soya oil in Nigeria and remains one of the leading brands across the country. Grand Pure Soya Oil is available in 0.75 litres, 2.75 litres, 3.75 litre PET bottles and 4 litres, 10 litres and 18 litres jerry-cans.

# Dentists Solicit Oral Health Care Policy

Worried by the low level of low oral healthcare awareness, dental practitioners across the country have set up a Dental Support Foundation (DSF), to galvanise efforts towards the promotion, encouragement and advancement of dental practice in Nigeria.

President of the Foundation, Dr. Bidemi Dawodu explained to journalists in Lagos recently, that the current high prevalence of oral diseases should be seen as a major source of concern to professionals in the health sector, the government and the Nigerian people. He noted that the DSF therefore seeks to encourage the government to implement the Nigerian Oral Health Care Policy aimed at ensuring the creation of at least one dental care centre in each local government.

“The support foundation which was incorporated three years ago, will equally strive to encourage dental practitioners undertake measures to improve public oral health and dental education; maintain the dignity of the dental profession; protect the rights and interests of young dentists; and create job opportunity for young dentists,” he said.

“The starting point is to create the awareness among the people about dental healthcare. It is so bad today that people don’t go to the dentist until they have serious pains in their mouths. So what is crucial is the implementation of the oral health policy passed by the National Assembly a long time ago,” he said.

Dawodu emphasised that the implementation of the policy will galvanise the oral healthcare and create employment for dentists as the cardinal point is the setting up of dental clinic in all the local government areas in the country.

# Banky W Turns Uber Nigeria Brand Ambassador

Uber has officially announced Bankole Wellington, popularly known as Banky W, as its new Uber brand ambassador in Nigeria for 2018, making him the first musician to emerge the face of the leading ride hailing technology in Nigeria. The musician and entrepreneur was unveiled at an event recently held in Lagos, organised by Uber.

“A lot of deliberation and careful thoughts went into choosing the Uber brand ambassador. We decided to go into partnership with Banky W because we recognise the fact that he is a well-respected artiste and has his hand across multiple industries including music, film, production and enterprise. He is incredibly engaging on social media and has a great rapport with his fans which are the characteristics that are extremely important to us as a brand that cares deeply about its customers,” said Margaret Banasko, Country Marketing Lead for Uber in West Africa. Also speaking at the event, Lola Kassim; General Manager Uber West Africa said, “Uber is a brand that takes diversity and inclusion seriously as shown by key initiatives currently ongoing within the organisation. Banky W’s successful imprint across various industries mirrors the diversity that has become one of the key pillars of our business globally.”


Banky W expressed his excitement at being announced as the Brand Ambassador for Uber in Nigeria. “I’m very excited and honoured to be partnering with Uber, as I’m a huge fan of the way they have completely revolutionised the transportation business globally.”



FERTILITY

WITH DR. KEMI AILOJE

Tel : +2348033083580, Email:info@lifelinkfertility.com, Website: lifelinkfertility.com



## Secondary Infertility (Part 1)

Most people will have the strong desire to conceive a child at some point during their lifetime and the society places a high premium on the size of the family be it nuclear or extended. The reason most couples go to seek medical assistance for conception may be because they want more babies or they are not able to have a live birth even though they often get pregnant.

World Health Organisation (WHO) 2017 has defined “Infertility as a disease of the reproductive organ characterised by the failure to achieve a clinical pregnancy after 12 months of regular, unprotected sexual intercourse.”

There are basically two types of infertility which are primary and secondary.

**Primary infertility:** Simply means a woman has never been able to bear a child, either because she can’t get pregnant or because she is not able to carry pregnancy to a live birth.

**Secondary infertility:** When a woman is unable to bear a child, either due to the inability to become pregnant or the inability to carry a pregnancy to live birth following either a previous pregnancy or a previous ability to carry a pregnancy to a live birth, she would be classified as having secondary infertility

**Emotional aspects of secondary infertility**

In a traditional family setting especially Africans, having an only child may be almost as stigmatising as not having any and the sex of the only child may even make matters worse e.g. having a boy as an only child may be more



acceptable than having an only girl. For some couple it may just be those dreams which may include siblings who play with each other in backyard and support each other throughout their lives. Despite already having a child, secondary infertility can be just as stressful as primary infertility for some patients. It is normal and justifiable to feel a sense of sadness, frustration and yearning. You do not have to feel guilty for feeling sad. It is important to appreciate the fact that you are already a mother or can actually get pregnant. It is important to seek help as quickly as possible and not dwell in guilt.

Generally rule of thumb is, if the woman is 35 years old or under and has been trying to conceive for one year without successful pregnancy or over 35 years old and trying to conceive for six months it is time to seek advice from a reproductive Endocrinologist/ Fertility specialist.

**Causes of Secondary Infertility**

Why would a woman who has previous gotten pregnant and had a live birth suddenly not be able to conceive again? This can be so worrisome to couple. Below is a list of the possible causes of secondary infertility:

- Advance Reproductive Age:** women are born with all the eggs (oocytes) they will ever have in their life time resting in their ovaries. As a woman ages they experience what is referred to as diminished ovarian reserve, which means that the egg quality and quantity of a woman decreases with time. A year or two between children can greatly affect a woman’s fertility.
- Complications of the reproductive system:** pelvic adhesion, endometriosis or fallopian tube abnormalities can impact the structures of your reproductive system making it more difficult to achieve a healthy pregnancy. these fertility issues can be preexisting or develop after previous pregnancy.
- Male factor infertility:** Time is not something that only that affect a woman fertility, sperm quality and quantity decreases in men also as they age. Change in health or medication usage may also affect male fertility.
- Lifestyle:**
  - Weight gain affects both male and female infertility excessively.
  - weight gain can contribute to ovulatory

- dysfunction in women .
- Can also contribute to decrease in erectile dysfunction in men.
  - Smoking also affects the fertility of both men and women.
- Others include:**
- Impaired sperm production or sperm delivery in men.
  - Fallopian tube damage
  - Ovulation disorders e.g. polycystic ovarian disease/Syndrome
  - Endometriosis
  - Medical Conditions in both men and women
  - Complications related to prior pregnancy or surgery.
  - Risk factors changes for you or your partner such as age and use of certain medications.

Secondary infertility can be caused by any of the factors above, a combination of them or unexplained. Just like primary infertility, secondary in fertility can also be diagnosed, however the cause of infertility may sometimes remain unexplained. Basically what this means is that the doctor can’t really pinpoint the reason why you are not able to get pregnant again, this is seen in about 20 per cent of all cases.

Generally rule of thumb is, if the woman is 35 years old or under and has been trying to conceive for one year without successful pregnancy or over 35 years old and trying to conceive for six months it is time to seek advice from a reproductive Endocrinologist/ Fertility specialist.

## Focusing More on Renewable Energy

As Nigeria grapples with energy challenges, especially electricity, success stories in technology solutions from Finland on renewable energy present useful lessons for the Nigerian authorities. **Kunle Aderinokun**, who was in Finland recently, reports

In Nigeria, apart from politics, energy, particularly electricity, is the topic on everyone’s lips. The issues in the power sector are age-old, yet little has been done to resolve them, despite series of interventions. The question, then, is, why is Nigeria not getting it right when it comes to power?

Besides lack of sincerity of purpose, inability to optimise the use of the country’s abundant resources has been identified as the bane of the power industry. For a country blessed with a lot of natural gas, boasting trillions of standard cubic feet (scf) in gas reserves as well as scorching sunlight in dry season and abundant rainfall during the wet season, Nigeria, with a population of about 180 million people, generates only about 7,000 megawatts of electricity. It has been able to transmit only a maximum of 5,222 MW of the generated volume.

Although, various power plants, including independent power plants, dot the landscape of Nigeria, they are only of two main types, namely hydro-electric and thermal or fossil fuel power plants. Despite their number and capacities, they are still suboptimal for the population. That is why the need to take advantage of the immeasurable sunlight, wind and even the tonnages of waste generated daily across the length and breadth of Nigeria cannot be over-emphasised. In fact, with all its natural endowment, many believe there is no reason why Nigeria should not be self-sufficient in energy, specifically, electricity. Experts believe all that is required of the government is the will to do the right things, as the solutions to the country’s energy problems are within easy reach; the technology solutions are just around the corner.

With success stories from the Nordic region in the use of renewable energy to solve electricity problems, there are ever-present energy models Nigeria can learn from the region and adopt.



Fashola

Proper harnessing and judicious use of Nigeria’s abundant natural resources would go a long way in solving its electricity problem. The sustainable and efficient conversion of waste to energy as solution to Nigeria’s protracted electricity problem is a good lesson the country can take from the Nordic countries.

**Success Stories**

A classic example of a Nordic country, which Nigeria can take a cue from is Finland, which has sufficiently provided sustainable solutions to its energy problems. It recently hosted this year’s edition of Energy Week in Vaasa.

The Energy Week 2018, which brought together renewable and clean energy solution providers from across the world (but mainly from the Nordic region) as well as energy financing institutions and funding partners, presented a platform for the interchange of ideas. It was, indeed, an opportunity for the Finnish government and private companies to demonstrate how energy

efficient the Nordic country is.

Particularly standing out as a model for energy sufficiency and sustainable energy is Vaasa, a region in Finland, populated by about 115,000 people, which is reputed to be the energy capital of the Nordic countries.

According to the Mayor of Vaasa, Tomas Häyry, at the opening of Energy Week 2018, “The tiny region provides world’s finest technology to all corners of the world!” Vaasa, he pointed out, has 140 companies that export products and solutions to the four corners of the world.

Vaasa, which is just two per cent of the 5.5 million Finnish population, is so established in renewable energy solutions that almost every country has EnergyVaasa technology in their electrical network systems. Besides, 90 per cent of Finland’s electrical and automation development takes place in the Vaasa region.

Häyry explained that the Vaasa government was able to achieve the technological feat because Finland supported sustainable development and environmentally-friendly solutions. As part of its bid to maintain a green environment and entrench sustainable energy, the government introduced Biogas buses on February 13 last year. The buses work on bio-waste and refined wastewater with biogas. Wasa Station Multifunctional City Quarter and development of the waterfront are two of its numerous on-going projects.

It is instructive that Finland is not just the most environmental country in the World, but also listed as number two in the Global Cleantech Innovation Index Report. In fact, there are hundreds of cleantech companies creating a turnover of 25.8 billion Euros.

What has really made Finland a success story in renewable energy and sustainable development is that the Finnish government made cleantech one of its four focal points. Besides, the country’s ability to turn extreme conditions

into commercial innovations is its major strength.

As a testament of its commitment to renewable energy and sustainable development, Finland, which is now the world’s leading researcher in the energy and environment field, has also committed more than 40 per cent of the public research and development funding into the sector.

A visit to Westenergy Oy Ab, a modern waste-to-energy plant in Mustasaari, a municipality in Helsinki, is quite revealing of how the government of Finland has turned waste, which could cause environmental hazards, into good fortune for its people. Owned by five municipal waste management companies, namely Oy Botnjarosk Ab, Lakeuden Etappi Oy, Millesapakka Oy, Ab Stormossen Oy, and Vestia Oy, Westenergy collects waste from 400,000 people and recycles them as energy.

Westenergy covers an area of operation, which is a network of more than 50 municipalities with approximately 400,000 inhabitants, whose waste is collected and transported to its plant for incineration. The company collects up to 185,000 tonnes of waste annually from inhabitants of the municipalities.

At the Westenergy plant, which is one of the eight waste-to-energy plants in Finland, energy from incineration is converted into electricity and district heat by the local energy company, Vaasan Sähkö. Communications Officer, Westenergy, Sanna Hautamaa, said during a facility tour of the plant that to be able to incinerate such huge quantity of waste, the plant had to be run 24/7 year round.

Hautamaa pointed out that energy production from the Westenergy plant alone provided 80 gigawatts hour per annum (an equivalence of 80,000 megawatts hour per annum) of electricity for 7,000 households and 280 gigawatts hour per annum (an equivalence of 280,000 gigawatts hour per annum) of district heating for 17,000 estates.



# Senators Laud Abia’s Power Sharing Formula

● Ukwa/Ngwa bloc celebrates Orji

Emmanuel Ugwu in Umuahia

Senate Minority Leader, Senator Godswill Akpabio, at the weekend led nine other Senators to laud the political leaders of Abia State for devising a power sharing formula which made it possible for the hitherto ‘marginalised’ Ukwa/Ngwa bloc to produce the current governor of Abia.

The senators were in Abia in solidarity with Senator Theodore Orji, who was honoured by the Ukwa/Ngwa people for his courage “to protect and project them from political obscurity to limelight” with the emergence of Governor Okezie Ikpeazu. The people not only rolled out the drums to celebrate Ochendo, the traditional rulers of Ukwa/Ngwa led by Eze Eberечи Dick conferred on him the chieftaincy title of Omezirimba (one who transforms a people) of Ukwa/Ngwa.

The roll call of other senators at the ‘grand thank-you reception’ held at Ngwa High School Aba includes Senators Jonah Jang, Fatimah Raji Rasaki, Rose Oko, Abdullahi Adamu, Samuel Anyanwu, Phillip Gwer, Sunny Ogboji, Joshua Lidani, Mao Ohuabunwa and Enyinnaya Abaribe.

Akpabio commended Senator Orji for leaving a legacy of equity and justice thereby giving the



Akpabio

people of Ukwa/ Ngwa bloc in particular and Abia people in general the reason to celebrate him even after he had left office as governor.

“It is not easy for somebody to leave office and still attract a huge crowd of people like we’re seeing here,” he said, adding, “transfer of power is godly, it’s spiritual and that’s why Abia is peaceful today.”

The former Akwa Ibom governor noted that the Senator representing Abia Central has been very active and productive in the Red Chamber

of the National Assembly, saying, “We’re very proud of Senator Orji; he carries himself with candour and is a bridge builder.”

On the presence of Senator Abdullahi Adamu, an APC senator from Nasarawa State, Akpabio explained that it was to underscore the fact that once elected into office senators see themselves as Nigerians and not members of their respective political parties.

An elder statesman, Chief Emmanuel Adaelu, who chaired the event, said in his opening remarks that the people of Ukwa/Ngwa have every reason to be eternally grateful to Senator Orji for keeping his promise of ending the marginalisation of the Ukwa/Ngwa in Abia politics.

“People do handover power but the one done by Senator Orji is peculiar. He is a rare gem, who keeps promises; a man of equity and justice. God used him to wipe our tears,” he said.

Adaelu recalled that his Ukwa/Ngwa people had for so many years engaged in political struggle “to be recognised in this country without recording any success but when Orji came along as governor he rewrote the political history of the Ukwa/Ngwa.

“We don’t know where we would have been if you did not do what you did (ensure power shift to Abia South). The people you love are here to give you honour and your family for

keeping to the spirit of equity. We are very happy,” he said.

The sentiments expressed by Adaelu, who is regarded as the political leader of the Ukwa/Ngwa was shared by other speakers that represented the component parts of Ukwa/Ngwa, including Representative Nkem Abonta but Ukwa and Chief Geshom Amuta for Ngwa.

Amuta said that Senator Orji need not bother campaigning in the Ngwa part of Abia Central as they would fully vote for him in his second term bid to show their appreciation for his good gestures to the people of Ukwa/Ngwa.

Governor Okezie Ikpeazu in his address said that the Ukwa/Ngwa people have a culture of appreciating any good thing done to them and thanking their benefactors. He reiterated that he would continue to work very hard for the people of Abia to justify the mandate given to him as the first governor from Ukwa/Ngwa extraction.

Senator Orji stated that he took the decision to transfer power to the Ukwa/Ngwa bloc after reading the Abia Charter of Equity as prepared by the founding fathers of the state. According to him, opponents of power shift mounted strenuous attacks to thwart his efforts but having “sought divine guidance we fought the battle until he (Ikpeazu) won.”

## NairaBet Founder Empowers Entrepreneurs with N5.2M at Youth Summit

Chiemelie Ezeobi

No fewer than 52 entrepreneurs were recently empowered with seed money of N5.2 million by the founder of NairaBet and Convener of the Youth Enterprise Conference (YECO), Otunba Akin Alabi.

The prolific businessman cum author, best known for his best selling novel ‘Small Business Big Money’, empowered the young entrepreneurs at the recently held fourth edition of the annual tagged Youth Enterprise Summit (YECO4) at Eko Convention Centre, Victoria Island, Lagos.

With over 7,000 delegates in attendance, 52 entrepreneurs were chosen and given seed money of N5.2m to impact into their respective businesses.

However, the standout beneficiaries were two delegates, who had travelled all the way from Sokoto and had their doggedness rewarded with not only N100,000 each for their businesses, but also had their transport fares refunded and

even got free flight tickets back home amongst other rewards.

Speakers at the summit were those who have track-records of successes in their respective fields and this includes Ubi Franklin, founder and CEO of record label Made Men Music Group (Triple MG), and JJ Omojuwa, Chief Strategist Alpha Reach and respected public speaker, who also doubles as the current Best Twitter Personality Of The Year in the annual African Bloggers Awards sponsored by the Bill and Melinda Gates Foundation.

Other speakers at the summit include Florence Otedola a.k.a DJ Cuppy, Shola Akinlade, Cofounder and CEO payment platform Paystack; Tolu “Toolz” Oniru-Adeniran, Deputy Programme Director and OAP at Beat FM; Biola Kazeem, sports broadcaster; Rich Tansley, Brand Ambassador PulseNG, and Olashile Abayomi, founder of Soup-a-Market.

Also present as speakers on the day were founder of Iroko TV Jason Njoku; Techpoint’s

Adewale Yusuf and Nollywood legend, Desmond Elliot, who is also a member of the Lagos State House of Assembly.

For Alabi the serial investor and marketing expert, he not only ensured that day was memorable one in the lives of 52 young Nigerian entrepreneurs, but also cemented his status as one of Nigeria’s most progressive and generous business leaders.

Recall that Alabi, through the Akin Alabi Foundation, extended a similar gesture to 50 entrepreneurs last year by granting them a sum of N5 million to be specifically invested into their business ideas.

This brings the total amount disbursed by Otunba Akin Alabi to entrepreneurs in the last one year to over N10 million with 102 beneficiaries in total.

The Youth Enterprise Conference an initiative of Otunba Akin Alabi is a free business and career building summit which holds annually at the Eko Convention Centre.

Alabi, the author of the popular business and marketing book, Small Business Big Money, holds a Masters of Science (Msc) degree in Marketing from the University of Liverpool, United Kingdom as well as a certificate in Intellectual Property Strategy from Harvard University, Boston, United States.

In recognition of his leadership skills and philanthropic works, Alabi was appointed the Mogaji (Head) of Ajiwogbo compound in Ibadan by the Olubadan of Ibadan, HRH Saliu Adetunji.

He was also honoured with the chieftaincy title of Otunba Atunlushe of Igbole Ekiti by the Olugbole of Igbole Ekiti, HRM Oba Emmanuel.O. Ajayi Adetiloye II.

In addition to supporting entrepreneurs with business grants, Alabi also touches thousands of lives at the grassroots by building and donating classrooms to schools, sinking borehole projects in communities with water scarcity and financial empowerment for widows and traders.

## Abia Community Tackles Criminalities With Vigilante

Emmanuel Ugwu in Umuahia

Following the high incidents of criminal activities in the area, Uturu community in Isuikwuato Local Government Area of Abia State has taken measures to bring sanity to the community.

Uturu is host to the Abia State University and Gregory University, a privately-owned tertiary institution. But the indigenes of the community believe that cosmopolitan status conferred on the community by the presence of these institutions has its negative side as Uturu continues to play host to people from different parts of Nigeria and beyond.

President General of Uturu Development Association (UDA), Hon. Emmanuel Akaeme, said that such crimes as rape, cultism, robberies, among others, have become common place because of development hence the need to checkmate the crime trend.

To this end, the community has inaugurated

the Uturu Vigilante operations and charged the group to work assiduously with the police and other security agencies to make the entire Uturu community free of crimes.

Akaeme explained that the decision to inaugurate the vigilante was a resolution taken in January at a joint executive meeting of UDA with Community Development Union presidents of the 24 autonomous communities in Uturu with the backing of traditional rulers.

The vigilante made up of 48 able-bodied men was inaugurated by the Ohafia Area Commander, ACP John Akuche, who charged the vigilante members not to regard themselves as an independent security outfit. He said that the job of the vigilante was to complement the police in Isuikwuato and Abia North in general, adding that they must be must be neutral in discharging their onerous assignment of crime fighting.

ACP Akuche said that the police was desirous

of working with the vigilante in pursuit of the common agenda of fighting crime, adding that the state Commissioner of Police, Mr. Anthony Ogbizi, has directed that vigilante organisations would be harmonised and members issued with authentic identity cards.

“Don’t allow yourselves to be used as political thugs,” he warned the vigilante members, adding that they should desist from partisan politics and extortion in order to enjoy the trust of the people they serve.

In his remarks the Special Adviser to the Abia Governor on Trade and Commerce, Hon Jude Udeagbara, noted that though Abia has been ranked as the second safest state in Nigeria there is every need to not only sustain the status but also improve on it.

He said that Governor Okezie Ikpeazu has therefore made security a top priority and this policy thrust has rubbed off on the state as its hitherto crime image has changed in the past

three years.

Udeagbara, who is an indigene of Uturu pointed out that with the presence of ivory towers and industrial clusters the community was bound to play host to people of diverse characters, including those with criminal tendencies.

“We need more security,” he said, adding that youths should start learning skills in order to avoid the temptation of going into crime with its attendant disastrous consequences.

Earlier in his address the chairman of the occasion, Chief Gerry Azuma commended the new UDA leadership for its efforts at making Uturu for residents, noting that any community that lacks security is in serious trouble. The traditional ruler of Umunwanyi Uturu autonomous community, Eze Uwadiogwu Ogbonnaya said that the inauguration of the Uturu Vigilante was a sign of enlightened leadership of UDA executives.

## FCTA Launches Operation Giraffe

● Impounds 17,112 vehicles in 2017

Olawale Ajimotokan in Abuja

The Transport Secretariat of the FCT Administration has launched Operation Giraffe to make the road traffic management in the Territory efficient.

The disclosure was made by the Secretary of the Transport Secretariat, Kayode Opeifa at a media parley.

Opeifa said last year 17,112 vehicles were impounded out of the almost 500,000 vehicles on FCT road.

He said the impounded vehicles constituted about 3.4 per cent of the total vehicles on the road, adding most of them were those with plate numbers registered outside the territory.

He added that 1,675 motorcycles were also impounded in 2017 for coming to the restricted zones.

“As I speak to you Operation Giraffe has commenced and there will be many more VIO stop and check to make sure these vehicles have genuine particulars,” Opeifa said.

According to the transport secretary, 75,000 vehicles were inspected at the computerised vehicle centre to determine their road worthiness. The secretariat also processed 51,356 driver licenses and registered 22,545 vehicles.

He said the number of vehicles that come for documentation was in the region of 200,000, saying those were the people Operation Giraffe would go after.

Opeifa also said the secretariat had developed a software that allows VIO officers, making

use of mobile phones, determine the status and validity of their vehicles, adding they also developed a machine that allows motorists to pay right on the road for traffic offence after they are charged.

He said the FCTA aims to ensure that all the 179 traffic lights in the territory, the largest in the country, are working. Currently, only 93 of the lights installed at various intersections in the city are working, while works are gathering pace to install additional 24 traffic lights.



# 2Face to Perform at Chocolate Club in Beijing’s Chaoyang District on April 27

Solomon Elusoji in Beijing

On April 27, legendary African artiste, Innocent Idibia, popularly known by his fans across the continent as ‘2Face’, is scheduled to perform live on stage at Chocolate Club in Beijing’s Chaoyang District.

2Face, who rose to continental fame in the early 2000s for his ‘African Queen’ hit, is, arguably, Nigeria’s biggest living music export to the world. But, even for him, China is new territory.

While Nigerian music has captured the attention of audiences worldwide, the Asian market remains virgin land. In China, the biggest barrier appears to be the language.

“Not many people are familiar with African artistes here,” Mr. Peter Eze, the CEO of Peterson Entertainment, the promotion company bringing 2Face to Beijing, told THISDAY. “So, because they are not known, the market for these artistes is not as big as the United States or the UK.”

And since the artistes, who are in heavy demand in other parts of the world, do not lower their hefty appearance fees to cater to a largely lukewarm market, it is very difficult for promotion companies to justify the cost of flying them to the East for live performances. “It is not easy,” Eze said.



Idibia

Why, then, has he led his company to go against the industry’s economics? Eze, who spoke to THISDAY via a phone call, said the idea was borne out of the sore need to burnish and project Nigeria’s image in a positive light.

“I love Nigeria like I love my family,” Eze said, “and despite the fact that when you come abroad, you witness the shame of being a Nigerian, we should not wait for our reputation to be entirely destroyed.

There are now a lot of young Asians who do not know about Nigeria and we need to introduce ourselves so that other people will not do it for us.”

Eze’s ‘image reputation’ call is not misplaced. This reporter, who has been in Beijing for several weeks, has witnessed the kind of ‘shame’ Eze describes; the kind that involves people reaching for their pockets immediately you announce yourself as a Nigerian. Even among Africans living in the city, the average Nigerian has a reputation for being a swindler, an intelligent thief.

In March, this reporter gathered that several Nigerian students who had come to China for study had been apprehended for doing drugs and/or engaging in financial theft.

In February, Nigerian Consul-General in Guangzhou, a trading city in China, Wale Oloko, told journalists in Lagos that over 600 Nigerians were currently in Chinese prisons. But the number was only for one province, Guandong. China has, at least, 34 provinces.

But it is easy to focus on the negative without realising how much positive goodwill the country can harness to its advantage, Eze argues. “People in Nigeria don’t know how far our music and movies have gone,” he said. “And we need to tap into these cultural resources to promote ourselves. Nations who focus on

cultural heritage have progressed in all walks of life. If you look at countries like China and the United States, their cultural heritage provided the basis for economic development. And Nigeria is also a country blessed with a rich cultural heritage. And one of the ways we can promote it is by involving the individuals that have distinguished themselves in different areas of our popular culture.”

It is true that Nigerian music has spread across the world like a virus. It is played in nightclubs across Africa, Europe, the Americas and even in Asia. This reporter, too, has heard it played in Beijing nightclubs. And it is also true that 2Face is one of the major artistes who have driven this rhythm epidemic. But, will it work?

Lagos-based music critic and essayist, Dami Ajayi, who described 2Face as a veteran, told THISDAY he is unsure how much effect this one-off event will have on the country’s image.

But Eze is upbeat. For him, it’s a start and hopes things spiral from here. “The process for getting 2face down was very difficult,” he said. “It was not easy. It is normal for people to look at the result without looking at the processes.

“We are happy because it is happening. We are trying to put the good things about Nigeria in the face of other people.”

## Buhari to Declare Open 61st UNWTO/CAF Meeting

Olawale Ajimotokan in Abuja

President Muhammadu Buhari is to declare open the 61st Meeting of the United Nations World Tourism Organisation/Commission for Africa (UNWTO/CAF), scheduled for 4-6 June 2018 in Abuja.

The Minister of Information and Culture, Alhaji Lai Mohammed, announced this in Abuja when he paid an advocacy visit to the Minister of the Federal Capital Territory (FCT), Mallam Mohammed Musa Bello, to intimate him with details of the forthcoming international event.

He said the meeting is an annual platform through which the UNWTO Secretariat informs member states of the general programme of work for the African region and presents the reports of the various standing committees.

The theme of the 61st UNWTO/CAF Meeting is ‘Tourism Statistics: A Catalyst for Development’.

He said hosting the meeting would put Nigeria, and the nation's tourism industry, under a global focus, in addition to attracting foreign research experts and promoting the necessary network that will form the basis for future cooperation.



Minister of Information and Culture, Alhaji Lai Mohammed (left), and the Minister of the Federal Capital Territory, Mallam Mohammed Musa Bello, during a courtesy visit by the former

“Also, it will provide Nigeria the opportunity to showcase itself to the world, especially in the area of its culture and tourism. And of course, we have a lot to showcase: Our tourist attractions, our rich culture, as well as our music and films, which have taken the

world by storm,” he said.

He stressed that as the minister of the host city, Bello will play a major role during the meeting, which includes giving the welcome address on the official opening ceremony, another speech at the welcome dinner and

also at the official opening ceremony for the Technical Seminar on the second day.

In his remarks, the Minister of the FCT, commended Mohammed for his untiring effort in securing the hosting right of the conference for Nigeria.

Bello, who expressed delight that this is coming on the heels of another hosting right for the International Press Institute Annual General Assembly also in Abuja, said the gesture is a reflection of how the global community now perceives Nigeria.

“I will like to congratulate the Honourable Minister of Information and Culture and his team in the Ministry of Information and Culture for really having been able to get the hosting right of this very important conference that is coming up in June. As you know these are conferences that showcase countries and even continents.

“For us to be able to really get this to be approved to be hosted in Nigeria is something that I am sure involved a lot of very good hard work,” he said.

Nigeria secured the hosting right for the Meeting during the 59th Meeting of the UNWTO/CAF in Addis Ababa, Ethiopia, in April 2017.

## Mobile Museum of Contemporary Art Moves to Dak’art

Yinka Olatunbosun

A traveling adventure is underway as the Molue Mobile Museum of Contemporary Art makes its way to the 13th International Biennial Dak’Art Exhibition in Senegal this week. The take-off was on April 11 in Lagos. Titled, ‘Stretched Terrains’, this memorable journey, a second of its kind, is a project curated by a Nigerian artist based in Germany, Emeka Udemba in collaboration with the Goethe Institut, Nigeria with support from Lufthansa and Brussels Airlines.

It is an art residency programme for young artists from Nigeria, Ghana, Ivory Coast, Senegal and Germany that revolves around a six-week journey on the road in the Mobile Molue. The travelling artists will cross through Benin, Togo, Ghana, the Ivory Coast and Mali and finally, arriving at Dakar in time for the Dak’art exhibition.

At every point of stop along their way to Senegal, these artists have the opportunity to meet and greet representatives of Lufthansa, Brussels Airlines and Goethe-Institut in various countries. The Molue that houses the artists and their works is a symbol of resilience. It is an old converted public transport bus on a legitimate ambitious journey of 10,000 km.

Highly experimental in nature, the traveling

“art-venture” encourages cultural exchange and collaboration amongst participating artists and the public. The participating artists include Emeka Udemba, Gabriel Goller, Monsuru Alashe, Ray Claver Agbo, Souleymane Konate and Dame Diongue otherwise known as Bay Dam.

Some of the participating artists who speak French fluently will be human assets on this journey through these mostly francophone territories. On board this mobile museum is a collective made up of painters, photo artist, digital artist and they have art-related souvenirs for the host cultural communities.

With the social media hashtag Stretched Terrains, art enthusiasts can follow the artists and monitor their progress on the journey. To make the long journey pleasurable, the bus has been equipped with a television and a DVD player, mini-rechargeable fans, solar energy unit, gas cooker, cooking pots as well as adjustable seats.

As for Gabriel Goller who is visiting Nigeria for the first time, he is prepared on focusing on the good side of the journey.

“I am not thinking too much about what can go wrong on our way,” he responded while fielding questions from concerned journalists during a press conference that preceded the journey.



The Mobile Museum before its take off



# The Paradox of Investing in Nigeria

Peter Obi

The present reality - encapsulated in the dynamics of the world economy has made the imperative of investing in Nigeria more acute, anecdotal and seemingly tragic. As a principal participant, my extensive observations reveals that no genuine investor has had memorable tales about Nigeria at the point they were harassed by suffocating procedures, though the returns are often commensurate to the effort. For our collective sakes, we must deliberately render our environment investors-friendly – a hallmark of productive-based economies.

The Nigeria Diaspora have been seeking ways to invest meaningfully in the country, but express conflicting concerns exists: would they invest in a country where they are ostensibly unappreciated or pursue a bleak alternative in a country, which forms part of the African mosaic recently categorised by Donald Trump with a very colourful expletive?

On the Paradox of Diaspora Investment in our country; first, Nigeria Diaspora remittances, estimated at about US\$23 billion annually, are second only to oil as our source of national revenue. Most of these remittances are informal and uncategorised. Yet, we cannot discount their value-added to nation-building if properly leveraged; what with our huge demographic and consumer market!

Nigeria is sometimes seen as conflict-prone. To any investor, "the first weakness or challenge that Nigeria confronts him with is a stability deficit reflected in the militant insurgencies, kidnapping, and periodic eruptions of violence in various parts of the country - all which pose a threat to political stability." The reality is that very few investors have lost their investment in Nigeria, through egregious policies or unprofitability occasioned by the harsh operating environment.

The fear of red tape and unbending bureaucracy tends to keep investors at bay, even as policy vacillations and whimsical ad-hoc import prohibitions can wreak havoc on well-laid plans. As Ngozi Okonjo-Iweala admitted, "ad-hoc import prohibitions and waivers illustrate the damage vested interests can do to the overall economy." Nevertheless, as a business man, I know that every investment involves a modicum of risk; and it cannot be any different in Nigeria. Diaspora investing will have some risks.

As Nigeria seeks to look beyond oil and its expansive value-chain, there are other sectors of the economy that are robust and making progress. These include entertainment, notably Nollywood and music; and fashion. Hotels/restaurants and hospitality are expanding, but need added impetus for a holistic development of tourism. Of course, there are areas where there exist and will always be cross-cutting niche sectors where government, consortia and individuals can partner, under Public-Private Partnerships (PPPs). These include: independent power generation and alternative energy, light rail and other mass transit systems, information technology, healthcare, and food production and preservation technology. Above all, infrastructure remains critical.

Nigeria has a seven million housing deficit against a burgeoning population; the aviation sector is not doing very well; our GSM telephony system is operational and vibrant, but we are totally bereft of a land-line system; and the waste management system is a crying shame. These are huge sectors waiting to be tapped.

Why is Diaspora investment critical despite prevailing challenges and concerns? We must appreciate the cliché: "There's no free lunch". As attractive as seems to seek Foreign Direct Investments (FDIs) over Diaspora investment, there are pitfalls. As we are told, "Aid has failed broadly, and evidence of its failure abounds" and "Based on false comprehension of globalisation, we criss-cross the globe canvassing for foreign Direct Investment (FDI) and foreign technical assistance not minding that foreign capital is neither given as a



Minister of Finance, Mrs. Kemi Adeosun

favour nor charity."

After ranking consistently among the top-three destinations for FDIs between 2004 and 2014, when "yield-hungry investors targeted the oil, gas, real estate, communications and consumers sectors of Africa's largest economy," capital in-flow into Nigeria has been dwindling. The phenomenon, which represents a unique investment opportunity for Diaspora investing, is not peculiar to Nigeria. Whereas Nigeria's FDIs fell by 34 per cent, those for South Africa fell by 69 per cent; Australia 44 per cent and Canada 17 per cent during the corresponding period.

Fear, especially of taking business risks, can kill ideas, inspirations and accomplishments. The world is facing halting economic instability, and social and political challenges. Though every nation has its peculiarities, problems beget initiatives. Innovative strategies, pursued keenly, soon enough become the norm and profit-makers in other nations; while boosting the economy in the originating nation. As new opportunities are researched, identified and assessed, diverse entrepreneurship become vital tools to implement innovated strategies. The role of entrepreneurs is to put heads together and boost economic activities by taking risks.

Besides the business climate, there are other critical factors any investor would consider to determine an enabling environment. These include: power supply, road infrastructure, and availability of water, land, raw materials, labour, market and security; the latter of which includes security of lives, investment and property. The ability to overcome these challenges goes a long way to attracting and keeping investors. Some states, beyond offering deals in form of tax relief and related concessions, also invest in equity as a

show of good faith.

Though out of government for over four years, I have been analysing public policies and governance methods that work and those that do not add value. If Anambra State where I served for eight years is a worthy case study, I should dwell on it briefly.

One of the five South-Eastern states in Nigeria, Anambra is characterised by its industrious and entrepreneurial people. As governor, the first challenge was to bring some sanity into the dysfunctional political institutions in the state and link them to global realities. To create focus and measurable bench-marks, we adopted the Millennium Development Goals (MDGs), which we integrated into our home-grown Anambra State Integrated Development Strategy (ANIDS) the basic philosophy being "No Community Is Left Behind". ANIDS enabled the state government to plan carefully, budget properly, implement the plan and encourage participation and feedback from the communities and other stakeholders where various projects were being executed. The strategy also facilitated seamless inter-facing with our development partners, and foreign and domestic investors.

With ANIDS, planning, budgeting and request for investment became needs-based and demand-driven. We undertook poverty mapping for a Poverty Profile of the State, which made our budgets results-based and investment-oriented. We amplified subsistent agriculture with investments in mechanisation; and created a network of access roads to the farming communities, which enabled local farmers to evacuate their products and boost their incomes.

Even as capital-intensive investments are desirable for wealth creation and employment generation, we also sup-

ported our small and middle enterprises (SMEs) and provided counterpart-funding of some foreign investments. We applied accountability, transparency and a very heavy dose of frugality in managing the state resources and investors' interests.

We built strong institutions, managed and monitored projects efficiently, tackled infrastructure, enhanced security, minimized instability, provided skilled labour, developed and expanded domestic markets, and patronised our investors. Among others, we ensured that vehicles for our security teams, secondary schools, MDAs and traditional rulers were procured from Innoson Vehicle Manufacturing (IVM), Nnewi. SABMiller Brewery in Onitsha, from South Africa, had an envisaged turn-around time of seven years, but got there in three years, due to our large market.

Nigerian states are competing to attract investors; many of them with designated areas, including industrial and business parks for investors who require land. Some operate one-stop-shops for processing investors' requirements; and American and European type shopping malls are springing up without displacing the open markets. What is essential is to match the needs of the respective states with what the investors offer.

The potentials of Diaspora investment in Nigeria are boundless. There are challenges, but this is the best time to make that foray before the competition gets stiff. China is fully on board in Africa. As Diaspora investors, you know the language, culture and terrain.

Bring home the investments; Nigeria needs them.

*Excerpts from a Presentation by Obi at the Inaugural Conference of Nigeria-America Business Forum (NABF) on 'Investing in Nigeria from the Diaspora: Challenges and Opportunities' at The Westshore Grand, Tampa, Florida*



# 'I Want to Raise Self-confident Girls'

Mrs. Bolajoko Bayo-Ajayi is a certified marketing consultant, business coach and Principal Consultant, Purple Pearl Consulting. She is the founder of EveryGirl Empowered Foundation and author. In this interview with **Peter Uzoho**, she speaks about her maiden book 'Comfortable In Your Own Shoes' launched recently, and her effort in raising self-confident adolescent girls, among others

**Your book 'Comfortable In Your Own Shoes' was officially launched on April 8, 2018. Can you tell us about it?**

The book offers practical and fresh insights on how to build self-confidence. It is centered on girls and women, as research has confirmed that girls are three times more at risk of suffering from low self-confidence than boys. Low self-confidence poses a limitation to what one can achieve in life if left unchallenged. The relevance of this book cuts across diverse demographics. It's for young girls who want to grow up to be confident women; those who are at the point of self-realisation and awareness, who are struggling to find their identity; women who have struggled with self-confidence, and parents/guardians who want to raise girls that are not self-limiting or intimidated by the limitations the society places on the girl-child. So the book is one of the tools we are going to use to realise the vision and mission of my foundation, 'EveryGirl Empowered Foundation'.

**What informed the title of the book?**

What informed the title: 'Comfortable In Your Own Shoes' is first, the realisation that everybody's shoe differs, and it's not for me to want to be in your own shoe because you're another person. You have to be comfortable with who you are and whatever you have. Irrespective of where you find yourself, you need to accept that this is who you are and you should be able to live your life that way.

**Is this your first book?**

Yes, but it's the first of many. I have some that I've completed but have not been published. Once this one sets up on a good note, we then begin to look at other books that are on the pipeline. One will be coming out before the end of this year.

**What next would you be doing after the launch?**

It's really to spread the word about the book. We would be going to schools to look for opportunities to speak to people about this. The books will be available in a couple of book stalls here in Lagos like Terra Kulture, Jed Mega Store, and Laterna Bookshop. It will also be online on Amazon, UK and U.S. So it's to spread the word about the book and get as many people as possible to read it. And of course, on the foundation side, we will also be using the book to engage with the girls throughout our activities in the remaining days of the year.

**What's EveryGirl Empowered Foundation all about?**

EveryGirl Empowered Foundation is a self-funded, non-governmental organisation targeted at young girls between the ages of 10 to 16, and the objective is to support them in building up their self-confidence. You find out that young girls from the age of nine tend to lose their self-confidence due to many reasons and if care is not taken, it goes on to adulthood. The foundation was launched on October 11, 2016 when we commemorated the International Day of the Girl-child.

**What are the major challenges resulting from loss of self-confidence among young girls?**

Starting from body changes, you know a young girl will grow into puberty, we know boys also grow into puberty but for young girls, the changes in their body is more evident; so they become self-aware. Some of them think oh! I'm not good enough and they begin to inwardly suffer that low self-confidence. Some of them fall under the peer pressure and so, you have one classmate that they want to be like; they seem to be like the happening girls. And so for a girl who is not confident about herself having want to be like them and if she's not accepted to be into their clique begins to feel less-confident and inadequate. And we



Bayo Ajayi

also know that most times we look at role models especially the celebrities abroad and all the young musicians and artistes and all the influencers. You know when they look at somebody and they see how slim that person is and they look at their body and don't look like those people, they begin to think they're not good enough. So those are from the body changing perspective. We also have from the perspective of what you've been told before, especially in Nigeria where a young girl has been told that she's not as good as the boy. Yes, things are getting much more better but we still have instances. A girl then doesn't feel that she has same level of acceptability versus the young boy. So those stereotypes and cultural limitations also affect a young girl in terms of her level of self-confidence. So it's really about their ability to want to be who they're not which is an evidence of loss of self-confidence. You also find out that sometimes parents don't also help, so when you see some of those little signs instead of those signs to be talked about, parents don't probably see or they ignore and it also manifests. So a girl with high self-confidence doesn't mean that you have everything, it's just understanding that even though I'm aware that I'm not as beautiful as the other person but I'm happy with who I'm, and I'm comfortable with myself.

**The foundation is approaching its two year's anniversary, how far have you gone with reaching out to these young girls**

When we launched, we partnered with a lot of schools, both public and private and we had a lecture and engaged those children, gave them literatures that they can actually take away with them. Subsequently, we've gone to schools to talk to them about this issue of adolescent confidence and how they're sufficient with themselves. What I always tell the girls is that they should affirm themselves, that they're enough in themselves. I tell them that everything God wants them to be they have it, and so they don't need someone else to validate it or add something else to it. So we had that secondary school motivation. And we also had a seminar during summer last year where young girls from different background also came and it was the same

story. It was like a day programme. We had more interaction with the girls; we had lectures and presentations with sound speakers including myself. We actually used the platform to tell them that they can actually settle things themselves. Of course, there were different areas we took them through: we told them about having self-confidence; we told them about etiquette, because that's also one of the things a girl should be aware of; we told them about personal hygiene; self-image, and particularly, public speaking. You know public speaking is one area that most people struggle with: you come out and you wonder if you're going to make sense or sound stupid when you speak in public; all of us went through it. I experienced it when I was growing up and I had to work on myself to overcome it.

**With this level of awareness going on, where do you see our young girls years to come?**

I always tell the young girls that they're quite lucky because when we're growing up there weren't a lot of awareness. There weren't a lot of people giving up their time and resources to tell you this is the way. It was just mostly your parents that tell you what you need to know; that tell you about your family's values and things you need to live by. But now, there are a lot of people, corporate organisations, churches, societies and different entities coming out to empower children generally. And to a very large extent, they have the globalisation: the internet and all the rest of them. Even though the internet, as much as it's a blessing can also be a curse if not properly used. So they need to be aware and manage that for themselves and use their time properly. So I think they're very lucky to have been born in an era where information abounds. So they have brighter and more promising future.

**Can you tell us more about yourself?**

I'm from Ekiti State, married to an Ekiti man with three boys. I went to Obafemi Awolowo University where I studied Economics. I went straight to work when I finished from the university. Later, I did my MBA at the University of Lagos. I'm a certified performance coach – I had my certification from the Coaching Academy in the UK. Professionally, I worked in Guinness Plc for some years and worked in Coca Cola

Plc for quite a number of years too. Currently, I run my own business, a marketing consulting company called 'Purple Pearl Consulting. I'm also a member of Women in Business (WTMBIZ), a platform to help women realise their dreams through networking, empowerment and all those kind of thing. It also sails along same trajectory of developing yourself and being the best that you can be.

**How do you find time to write?**

It's deliberate. You know people that write will tell you that it's by inspiration. You can't just say I want to write because the words or the ideas may not come. So thank God for technology: all my devices are connected, so I have my Ipad, my Iphone. When I'm in the car and there is traffic and idea comes I start writing. Because my devices are all connected, they synchronise. When I'm at home I write every 9p.m. So I try to do one hour per day, sometimes I do more and sometimes I don't do. So it all depends on when the inspiration comes and when it comes, the calendar on my phone reminds me to write.

**How did you meet your husband?**

We were in school together. We met in Ife and we were friends first before we started dating and now we're 17 years in marriage.

**What did you see in him that attracted you?**

I think for me, like I said earlier about family values, when I was growing up there were certain things my father used to tell us that kind of stuck in my head. So I knew that the kind of person I had to take home had to fit those values. So I wanted somebody who has the fear of God. Apart from that, I wanted somebody who has fear for elders. It's basic to see a boy or a girl that you like and you guys start dating – it's normal. But what is important and what should form your decision are those other things. So for me, it was the fact that he is a very respectful person. You see the way people relate to their parents and with that you can imagine how they will relate to your own parents. And then, he's somebody that is also my friend. Friendship is very important in a relationship. Yes, people can be in love but friendship is very very important and you can't take that away. So I got married to my friend and we love each other.

**Do you find time to relax with your husband?**

Oh yes, we create time for ourselves. It's necessary in any marriage and that's why I work for myself. So I have more flexible time. Though, my husband is quite a busy person. Despite that, we try to create time to relax and, in any marriage it has to be deliberate – some things shouldn't jump on your lapse. We find time to go out, watch movies, eat out, have holidays together and things like that.

**What's your favourite food?**

Yam and fried egg: you know I'm an Ekiti woman.

**What's your hobby?**

Reading. I like reading; I like cooking. I'm not the socialising type. I don't like parties.

**What kind of book do you like reading?**

I like books that are cerebral. Apart from the professional books, I like books on leadership. Years ago it would have been romance and the rest of them but now, it's leadership books; books that you read and expand and add on to your knowledge. Also I like spiritual books and the general motivational books.

**Do you have particular author you enjoy most?**

Not quite, it's just random. For spiritual books, it's Stormie Omartian, author of 'Power of a Praying Woman'. For inspirational books, it can really be anybody. And for leadership books, it's John Maxwell.





Coordinator, Aderoju Ayoade Adekanbi Foundation, Mrs Aderoju Adekanbi with a cross section of participants during the Youth Training Artisan Empowerment Programme at Aremo Palace, Ibadan...recently  
FELIX ADEMOLA



L-R; President, Alumni Association of the National Institute, Mr. Khaleel Bolaji; National Publicity Secretary, Mr. Ogbonna Onyeisi and Deputy Commandant General, Nigeria Security and Civil Defence Corp, Mr. Ahmed Jega at the opening of the National Stakeholders Forum on the Eradication of Farmers-Herders Conflicts in Nigeria in Abuja...recently



L-R; Ogun State Commissioner for commerce and Industry, Otunba Bimbo Ashiru, President, Ogun State chambers of Commerce, Industry, Mines and Agriculture, Chief Mrs Adesola Adebutu and Commissioner for Forestry, Chief kola Lawal during the members of chambers visit to the Commissioner for Commerce in preparation for the 9th Gateway International Trade Fair in Abeokuta...recently



PDP Presidential Aspirant, Alhaji Datti Baba Ahmed(left) and Mr. Babatunde Olalere Gbadamosi at the traditional wedding of Derin and Xerona Phillips in Calabar...recently



Derin Phillips and Xerona Duke during their traditional wedding in Calabar, Cross River State...recently  
ABIODUN AJALA



L-R: The Lay President, Diocese of Lagos Mainland, Methodist Church Nigeria, Sir Otunba Bola Onabadejo KJW and the Host Bishop, Rt. Revd Dr. Isaac Olawuyi at the Diocesan 2018 Synod hosted by the Igbobi / Somolu Circuit, Somolu, Lagos...recently



Governor of Osun State, Ogbeni Rauf Aregbesola and New Customs Area Controller, Oyo/Osun Command, Comptroller, Odibu Christopher during a courtesy visit by the custom Boss and his entourage to the Governor, at the Government House Osogbo....recently





Ikpeazu (3rd right) receiving the Vanguard 2017 Governor of the Year Award from Senator Ike Nwachukwu. While others watch in admiration

# How Okezie Ikpeazu Won 2017 Governor of the Year Award

**John Okiyi Kalu** writes on how Governor Okezie Ikpeazu of Abia State emerged winner of the 2017 Governor of the Year Award from Vanguard

While campaigning at Boys Technical College (BTC), Aba, in December 2014, Dr. Okezie Ikpeazu promised the enthusiastic crowd of Aba residents that he would resume at Aba on his first day of work as Governor of Abia State to commence the task of fixing the city. According to him, "Only an Aba boy can fix Aba for Ndigbo and use the resources from Aba to fix the rest of Abia State."

True to his promise, on Monday, 1st of June, 2015, after his swearing-in ceremony on Friday, 29th of May, 2015, Governor Ikpeazu resumed at Aba to flag off the reconstruction of seven key roads in the city.

Since then he has not looked back.

Not even sponsored malicious attacks against him and the people of Abia State could distract him from the onerous task of fixing Abia State. He had to fight off more than three litigations against him by his major opponent in the 2015 election, and two others who never contested in the election but were so desperate to govern Abia State by hook or by crook, deploying all forms of inanities and illegalities with the ultimate but puerile aim of arm twisting the judiciary into truncating the people's will and mandate as freely and fairly given to Ikpeazu as governor of Abia State. Such strange inanities included the staging of a second attempted civilian coup against a sitting Governor in Nigeria, after the botched kidnap of Dr. Chris Ngige in Anambra State few years ago. But victory belongs to God who gives it to those with the people's genuine mandate.

The distractions and attacks against the governor continued unabated as seemingly endless litigations were also launched against him to the extent that one of his opponents who is still at the Supreme Court today even while campaigning for election in 2019, is still openly engaging in brazen acts of sabotage against the governor and the people of Abia State.

Yet, throughout all this period of orchestrated

shenanigans against the governor, Ikpeazu has sturdily remained focused on doing the work of the people of Abia State and keeping his electoral promises to them without the usual expensive media razzmatazz associated with governance in Nigeria.

After 33 months of hard work marked by second to none achievements as Governor of Abia State, Dr. Okezie Ikpeazu decided to invite the editors of major media outfits in Nigeria to come and see what he has done with the mandate given to him by the people of Abia State in 2015.

In February 2018, Governor Ikpeazu invited media practitioners, clergymen, traditional rulers, political and business stakeholders of Abia State, and from all divides, to see his completed and ongoing projects in roads, agriculture, health, education and SME development.

It is only a governor sure of his achievements that would dare invite such a critical, highly enlightened and inquisitive section of the populace to see the work he is doing.

Not even the National Chairman of the Peoples Democratic Party (PDP), Prince Uche Secondus, could hide his excitement after the tour. According to him, "Okezie is a performing governor. I came with our PDP NWC members from Wadata Plaza to see the achievements of Ikpeazu. He was bold to invite us because he knew he has performed."

"From the faces of Abians, I am convinced that he has performed. The faces I have seen today, I don't think I have seen it like this before. Governor Okezie Ikpeazu has taken over everywhere. Those politicians that make things happen in Abia State are with the governor in PDP."

"This is what PDP governors in the states are doing. All the PDP governors are in unison and agreement, standing on our party."

Continuing, Prince Secondus said, "This man is a silent achiever, this man has achieved

the best for his people, he has achieved the designs in achievements and projects. I believe that solution has been provided by the government of Abia State to the people of the state," he concluded.

Apparently, the PDP National Chairman, who expressed surprise that despite the relatively low receipt of federal allocation by Abia State and three years of bitter litigations, the governor has achieved so much, was not the only person who was impressed by the scope and quality of work done by Governor Ikpeazu.

Shortly after, like a people enchanted by the charm of beauty and scope of work they saw, editors of Vanguard Newspaper who were part of the tour, announced Governor Ikpeazu as their nominee for 'Governor of the year 2017'.

Even the nation's Vice-President, Prof. Yemi Osinbajo, had nothing but praise for Dr. Okezie Ikpeazu when he visited the state recently for the launching of the State's Tele-Health Initiative, 'Dial a Doc', an innovative healthcare project which is another high for the Ikpeazu administration.

"Every time I've come to this state, I see some landmark improvement or the other and I am extremely proud of the work he (Ikpeazu) he has been doing," Prof. Osinbajo said.

Authority newspaper and Verbatim Magazine have also nominated Dr. Ikpeazu as their Governor of the Year 2017.

It is not difficult to see why Governor Ikpeazu is winning awards from reputable media houses even when it is well known within media circles that he spends very little on self publicity. With 60 completed road projects, 78 ongoing road projects mostly at more than 70 per cent completion level, model schools, 359 new classroom blocks, statistically the second most secure state in Nigeria, four million tenera palm seedlings planted to help wean Abia State of dependence on federal

allocations, mushroom farms, poultry clusters, new hospitals and improved life expectancy indices in the state, Governor Okezie Ikpeazu is a star performer in good governance.

Even his hitherto worse critics and political traducers now privately and publicly admit that he is a great performer who has fulfilled most of his electoral promises to the people of the State. Many of those who opposed him in 2015 have deserted their rival political platforms to join him and those desperately seeking to become governor of Abia State have now accepted the fact that they can only be governor of Abia State on social media since that is where they have hibernated to after realising that Ikpeazu is stoutly on ground and unbeatable in 2019.

It is said that our people hardly celebrate a man while he is still alive, but the number and calibre of Abia and Igbo political and business leaders who joined Governor Ikpeazu at Eko Convention Centre to receive his Good Governance Award from Vanguard speak volume on the appreciation of the political elite and ordinary citizens of the state in particular and Nigerians in general who acknowledge the work done so far by the self styled "Common Governor of Abia State".

It is also fitting that Governor Okezie Ikpeazu received his Vanguard award in Lagos where his opponents have continuously lied to Abians resident in that city and other faraway places that "Ikpeazu has done nothing". Nigerians now know the truth about the silent performance of the governor.

Those who are privy to the development agenda of Governor Ikpeazu will readily tell you that what he has delivered so far, to the admiration of all, is only a fraction of what he plans to do for the people of Abia State between now and 2023. One good term, as they say, deserves another!

*.Kalu is the Commissioner for Information in Abia State*



## ADEOLA AKINREMI

HOME TRUTHS!

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# Meet Olukorede Yishau, The Nation Journalist Who's Thinking Outside the Newsroom

The Nation newspaper has many good names written on it for bylines. Olukorede Yishau, an associate editor whose job at the newspaper is to plough through tons of news stories everyday for highest standards of journalism by The Nation reporters has an outstanding name.

A back page columnist for its Niger-Delta edition, whose finely written essays from trivial and somewhat flippant to serious and often sobering investigations attract the attention of bigwigs—with reactions that are sometimes emotional or an attempt at a cover-up—Yishau parades several top-level industry awards.

Amazingly, Yishau, who won one of the most coveted industry awards in 2016 as Columnist of the Year, didn't start his engaging prose from Tell Magazine or The Source, where he once worked and has his name referenced often as a thoroughbred professional journalist, the bookish journalist started with inspiration he garnered from reading Songs of Solomon, a book of the Bible known for its romantic subject matter.

In his early days, after reading the Bible Yishau will go anywhere with his pen and paper in his pocket. Instant miracle of ideas flowed ceaselessly in his head and many poems and fiction works were born through the immersion of his mind into the Songs of Solomon.

I've spent quality time with him these past years to know his travails and triumphs. I met Yishau on the street a little over 20 years ago with a body inside a slim frame carrying a prodigious talent. That talent has contributed to the growth of good journalism in Nigeria in the last 18 years. Now, Yishau, a front row journalist who turns 40 on Sunday is making a foray into the world of authors. His debut novel, *In The Name of Our Father*, has already reached many hands in Nigeria and abroad. It was released early this month.

In *The Name of Our Father* has unique features that are not common to many fiction books. The writer was a key participant in the history of an era that became a book. The story set under the last military regime is superlatively weaved in simple and easy to read prose. The suspense is superb. The plot is so gripping that an average reader cannot but keep turning the pages.

In this book, Yishau proved his passion for use of English, showing deft for storytelling. He also comes across as one imbued with the presence of mind to dazzle and haunt us at the same time. Significantly too, he profoundly stitched together a compelling tale of greed, power, duty and a country eager to put behind it a dictator on the loose.

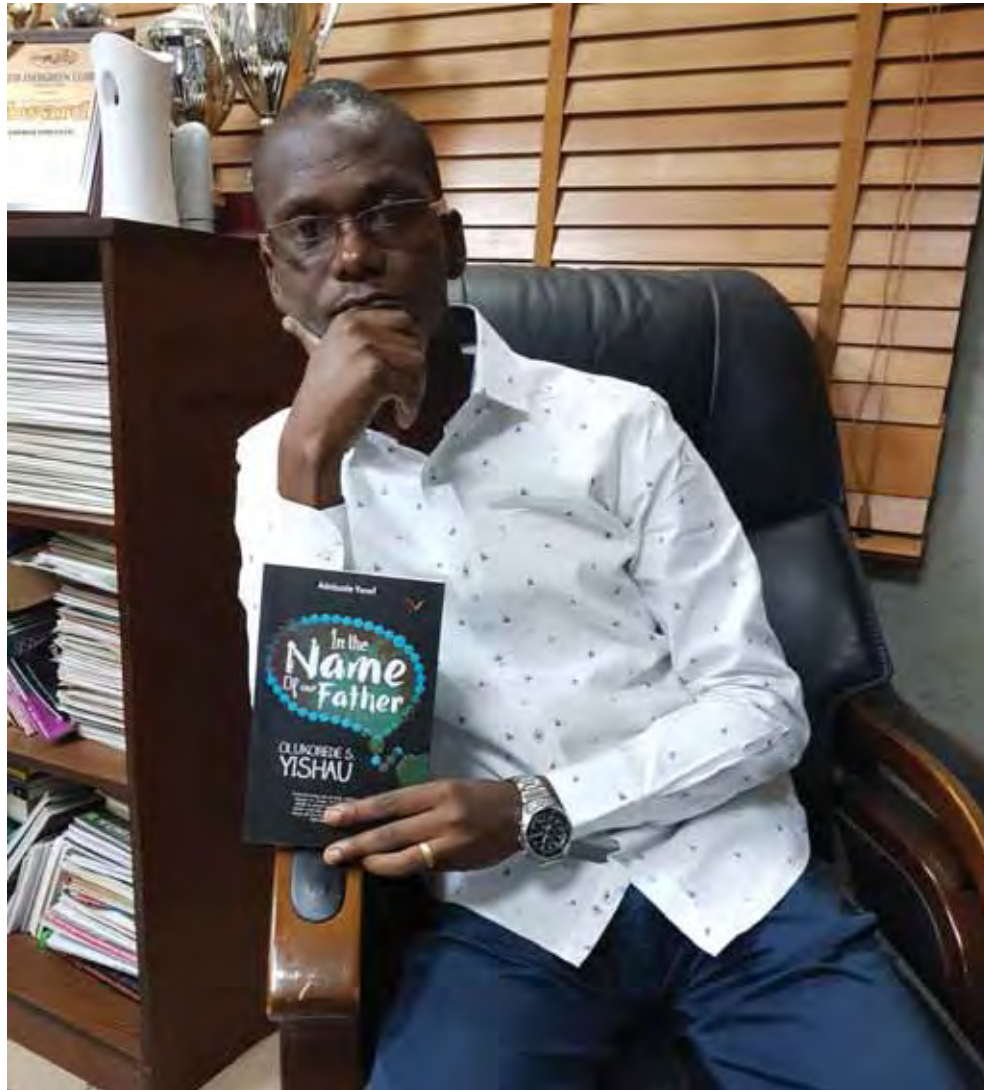
On the pages of this novel, you will see the right quantity of swagger to the prose, which leads to a situation that forces you to keep turning the page until the very last.

I'm not a bit surprised at how Yishau manipulated words to keep his readers in the mood throughout the more than 200 pages of the book. In Journalism school, where our paths first crossed, Yishau had an appellation of 'intelligentsia', because he was a highbrow student with creative prowess.

So before I roll you over into the content of the book, let's make a detour to people who read the first copies of the book.

The book is described by renowned novelist, Toni Kan, in three phrases; "two men, one dictator, and a country in turmoil. It is the story of two men intent on preserving their lives but it is on a larger scale the story of a country fighting to throw off the shackles of a power mad dictator."

Hon. Wale Oshun, author of 'Clapping with one Hand', politician and economist who is the Chairman of the Afenifere Renewal Group (ARG) wrote: "I have just finished reading through - the impunity called Nigeria, the perversion called religion but overall the complicity of all of us in the tragedy that is now our country. Let me say upfront that no Nigerian is free of blame. It is a work



Yishau

of fiction but you have only fictionalised our collective experiences. But by the way, you seemed to be speaking from firsthand knowledge of the Ikoyi Prison jail break of that era and I was wondering if you were writing regarding the coup as a writer or as experienced."

Joe Agbro Jr, a reporter calls the book an alternate history of a military dictator in Nigeria. "The title of Olukorede Yishau's novel, 'In The Name Of Our Father' teases of spirituality," he wrote. "Yes, it does, but it is also the story of Justus Omoeko, a journalist and aspiring novelist. Set in Nigeria of the last decade of the millennium, Yishau dissects the mushrooming of churches by smart Alecs as a way out of economic hardship.

"The author takes the readers through the shenanigans of the fake miracle pastor who easily turns a mean or meek mien depending on the need. With several twists and turns in his coloured life, I eagerly turned the pages to find out what trick the prophet had next. However, just when the reader settles to think the book is an expose on the corrupt life of prophet Alani, it segues into another phase.

"Gripping, with catchy expressions and witty plots, the novel was 'un-put-down-able.' I yearned to know what prophet Alani was up to and irresistibly turned every page till I got to the end. Putting it succinctly, 'In The Name Of Our Father' is a fiction that presents an alternate history of Nigerian life during the military era of the 1990s."

Former Editor of TELL Magazine, Mr. Ayodele Akikuotu, who once supervised Yishau's work at TELL could not hide his excitement about the novel. He commended the work saying he thoroughly enjoyed the novel with his eyes out for another.

In *The Name of Our Father*, a mirror on Nigeria's past is the story of a man who seems to have a deal with poverty. Everything he touches never prospers. His condition is worsened by the fact that he cannot even fend for his wife and only child. A series of tragedies forces him to re-examine his life

and he decides to take the fast lane. With the help of a friend, he enlists in a secret society and gets power to perform miracles. The church he starts after securing the power soon becomes a haven for miracle seekers. The money soon starts to roll in and he feels on top of the world. He soon hits the jackpot when the Head of the military government at the time, in his desperation to transmute into life president, enlists his service and money starts pouring in like water from a fountain.

However, his personal life is a disaster. His ex-prostitute wife finds it difficult to bear the fruit of the womb. Is this a side effect of the juju bringing in the crowd? He eventually agrees with his wife that they should adopt a baby but present it in such a way that people will believe she actually is delivered of one. She carries fake pregnancy for months and later disappears abroad with the farce that she has travelled to have her baby there.

Interestingly, another drama plays out when a girl in the church claims the pastor has put her in the family way. His excitement knows no bound and it actually gingers him to allow the wife disappears abroad. In the long run, it turns out somebody else's pregnancy is pinned on him.

Another side to this novel has to do with a journalist who finds out the pastor's atrocities committed in the name of God, our father, and decides to write a novel out of it. When it is time for the novel to be published, he starts receiving anonymous threat letters. His fiancé breaks up with him on the account of pictures he has no idea of. He is soon implicated in a coup and finds himself behind bars and is only released when the military dictator dies mysteriously.

The way Yishau weaves these two parts of 'In The Name of Our Father' adds to the suspense and compels one to flip the pages trying to connect the two worlds but he does it so well that only on the last page will a reader be able to connect everything and makes clear sense out of the events of the previous pages.

In this novel, you will see people you know, such as General Odogbolu Iya, General Saidu Ilorin, Idris Gilolo, General Sani Idoti and Comrade Uche Koba. I will not break it down for you. You will understand better when you read this amazing work of art.

For those who may want to see this novel, which a number of people have described as masterpiece and which respected novelist and poet Toni Kan describes as a 'mesmerising tale', as an attack on Christianity, it is actually an attack on those messing up Christendom. We have many of them around. Christ is the reason for Christendom but these guys have taken Christ out of it and have added Olugethun and Aworo. Every other day, we hear tales of supposed churches where human parts are buried and life cows underneath altars. This class of 'men of God', who the Bible actually told us of are the ones the novel attacks, not the true followers of the word of God.

The moral of this tale is that evil never triumphs over good. You can run but never hide. It is instructive that this novel is out at this time when we still have so many people in government who are deceitful like Prophet T.C. Jeremiah, one of the two men who were intent on protecting themselves in this coming of age tale. Equally instructive is that free speech was under attack in this novel. We all see how free speech has now become hate speech. Men who are fed and clothed with public funds now see themselves as demi gods and do not want to be criticised. These men who are supposed to protect free speech are now the ones gagging it.

It is saddening that the police in this novel set and written years ago share a lot in common with the ones we still see on our streets who demand bribe unashamedly. It is sad that the State Security Service of decades ago is not much better now. It breaks my heart that the more things change the more they remain the same.

Let me warn you about this novel: Please do not attempt to read it when you have something cooking in the kitchen or something else should be engaging your attention because chances are that you will get addicted and forget what is on the fire. No thanks to its opening line which brings to mind the legendary Chinua Achebe's *Things Fall Apart*.

Tell me who will not be arrested by these lines: "The centre began not to hold for me when I decided to mount another pedestal. Until then, journalism was what I chose to pursue; but after a while something else began to pursue me. It was beautiful and marvelous in my sight, but without form and void. I tried to run away from it. Try as I did it would not leave me. In my dreams at night and during the day, the muse kept drawing me to it. I heard the muse clearly telling me to become a devotee and at the same time nudging me on the shoulder to take the quills. With time, I began to admire the muse and got enraptured. Then one day, I decided to give it form by putting pen to paper and by the time I was about to bask in my new found joy, hell came down hard on me. My head was topsy-turvy."

On a last note, I wish Yishau God's speed as he concludes work on his second novel, which he told me, is tentatively titled 'Diaries from the Underground'. From the snippets he gave me, I have a feeling it will be better than his first and startlingly vivid.

In our days, when prophesy abounds about the death of print journalism, Yishau is already thinking out of the newsroom. He's creating a job for himself in the face of uncertainty. Much more, he's keeping his name in the minds of millions beyond the pages of The Nation and shores of Nigeria. Honestly, I think book writing is a virtue every journalist should add to his/her calling. I may be wrong, but Sam Omatseye, Segun Adeniyi, Kayode Soyinka, and many others are journalists and authors.



# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the sixty-seventh Annual General Meeting of the Company will be held at the Muson Centre, Onikan, Lagos on Thursday, 31st May, 2018 at 11.00 a.m. for the following purposes:-

**ORDINARY BUSINESS:**

1. To lay before the meeting the financial statements for the year ended 31st December, 2017 and the reports of the Directors, Auditors and the Audit Committee thereon.
2. To declare a dividend.
3. To re-elect Directors.
4. To approve the remuneration of the Directors.
5. To authorise the Directors to fix the remuneration of the Auditors.
6. To elect members of the Audit Committee.

**SPECIAL BUSINESS:**

7. To consider and if thought fit to pass the following resolutions which will be proposed as ordinary resolutions namely:-

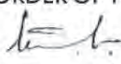
**(a) Increase of Capital:**

"That the authorised share capital of the Company be and is hereby increased to N3,000,000,000 (Three Billion Naira) by the creation of 2,200,000,000 (Two Billion Two Hundred Million) ordinary shares of 50 kobo each ranking in all respects pari passu with the existing ordinary shares of the Company."

**(b) Sale of Property:**

"That the Board be and is hereby authorized to sell or lease as the Board may deem fit any one of the Company's two properties located at 3/5 Sapara Street, Ikeja, Lagos on the terms and conditions determined by the Board."

BY ORDER OF THE BOARD



Adetoun A. Abbiru (Mrs)  
FRC/2013/ICSAN/00000003280  
for: MARINA NOMINEES LIMITED  
SECRETARIES  
LAGOS  
22nd March, 2018

**NOTES:**

**PROXY**

Every member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. All instruments of proxy should be deposited at the registered office of the Company, 3/5 Sapara Street, Industrial Estate, Ikeja not later than 48 hours before the time for holding the meeting. A proxy need not be a member of the Company.

**DIVIDEND PAYMENT**

If the dividend recommended by the Directors is approved by the members, the dividend warrants will be posted (or shareholders accounts credited directly) on Monday 4th June, 2018, to the shareholders whose names appear in the Register of Members at the close of business on Friday 20th April, 2018.

**CLOSURE OF REGISTER AND TRANSFER BOOKS**

The Register of Members and Transfer Books will be closed from Monday 23rd to Friday 27th April, 2018 both days inclusive for the purposes of preparing the list of shareholders entitled to receive the notice of the Annual General Meeting and Dividend.

**AUDIT COMMITTEE**

In accordance with Section 359(5) of the Companies and Allied Matters Act CAP C20 LFN 2004, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing to the Company Secretaries at least 21 days before the Annual General Meeting.

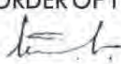
**UNCLAIMED DIVIDEND**

All shareholders with "Unclaimed Dividends" should address their claims to the Registrars, Veritas Registrars Limited, Plot 89A Ajose Adeogun Street, Victoria Island, Lagos.

**RIGHT TO ASK QUESTIONS**

Members have a right to ask questions not only at the meeting but also in writing prior to the meeting provided that such questions in writing are submitted to the Company on or before Monday 21st May, 2018.

BY ORDER OF THE BOARD



Adetoun A. Abbiru (Mrs)  
FRC/2013/ICSAN/00000003280  
for: MARINA NOMINEES LIMITED  
SECRETARIES  
LAGOS  
22nd March, 2018

# AUDITED RESULT FOR THE YEAR ENDED DEC. 31, 2017

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DEC. 2017

	The Group		The Company	
	2017	2016	2017	2016
	N'000	N'000	N'000	N'000
<b>Continuing operations</b>				
Revenue	9,352,636	8,469,359	9,140,023	8,304,215
Cost of sales	(6,075,115)	(5,933,561)	(5,981,882)	(5,857,420)
Gross profit	3,277,521	2,535,798	3,158,141	2,446,795
Other operating income	36,053	46,891	36,053	46,891
Distribution, Sales and marketing expenses	(1,439,424)	(1,137,764)	(1,363,762)	(1,092,693)
Administrative expenses	(638,177)	(624,058)	(611,886)	(592,009)
<b>Operating profit</b>	<b>1,235,973</b>	<b>820,867</b>	<b>1,218,545</b>	<b>808,984</b>
Investment income	52,016	23,511	52,016	23,511
Other (losses)/gains	(47,295)	20,870	(50,206)	23,489
Finance costs	(635,072)	(519,309)	(634,147)	(518,314)
Profit before tax	605,622	345,939	586,208	337,670
Income tax expense	(234,756)	(387,033)	(229,027)	(386,382)
<b>Profit/(loss) for the year</b>	<b>370,866</b>	<b>(41,094)</b>	<b>357,181</b>	<b>(48,712)</b>
<b>Total comprehensive income/(loss) for the year:</b>	<b>370,866</b>	<b>(41,094)</b>	<b>357,181</b>	<b>(48,712)</b>
Earnings/(loss) per share				
Basic (Naira)	0.38	(0.04)	0.36	(0.05)
Diluted (Naira)	0.38	(0.04)	0.36	(0.05)

All the profit/(loss) of the Group is attributable to Owners of the Parents as there are no non-controlling interests.


CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DEC. 2017

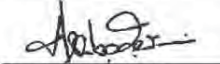
	The Group		The Company	
	2017	2016	2017	2016
	N'000	N'000	N'000	N'000
<b>Cashflows from operating activities</b>				
Operating profit before working capital changes	1,621,046	1,270,281	1,594,575	1,254,459
Changes in working capital	(524,235)	306,817	(495,708)	339,638
Taxes paid	(146,704)	(70,254)	(146,267)	(70,018)
Gratuity paid	(77,591)	(5,657)	(77,591)	(5,657)
Net cash from operating activities	872,512	1,501,187	875,009	1,518,422
<b>Cashflows from investing activities</b>				
Proceeds from sale of property, plant and equipment	12,710	78,130	12,360	78,130
Interest received	52,016	23,511	52,016	23,511
Purchases of property, plant and equipment	(134,541)	(227,016)	(134,366)	(223,997)
Net cash used in investing activities	(69,815)	(125,375)	(69,990)	(122,356)
<b>Cashflows from financing activities</b>				
Dividends paid	(59,594)	(60,201)	(59,594)	(60,201)
Terms loan obtained	-	984,738	-	984,738
Loans repaid	(525,294)	(666,482)	(525,294)	(666,480)
Finance cost	(635,072)	(519,309)	(634,147)	(518,314)
Net cash used in financing activities	(1,219,958)	(261,254)	(1,219,035)	(260,257)
Net (decrease)/increase in cash and cash equivalents	(417,261)	1,114,558	(414,017)	1,135,808
Cash and cash equivalents at 1 January	377,558	(737,000)	356,083	(779,725)
Cash and cash equivalents at 31 December	(39,703)	377,558	(57,934)	356,083
<b>Reconciliation of cash and cash balances to cash and cash equivalents</b>				
Cash and bank balance	545,957	946,691	527,726	925,215
Bank overdrafts and commercial papers	(585,660)	(569,133)	(585,660)	(569,132)
	(39,703)	377,558	(57,934)	356,083

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2017

	The Group		The Company	
	2017	2016	2017	2016
	N'000	N'000	N'000	N'000
<b>Assets</b>				
<b>Non current assets</b>				
Intangible assets	33,648	67,296	33,648	67,296
Property, plant and equipment	3,651,102	3,987,172	3,647,401	3,977,987
Deposit for investment	230,000	245,325	230,000	245,325
Investment in subsidiaries	-	-	3,000	3,000
	3,914,750	4,299,793	3,914,049	4,293,608
<b>Current assets</b>				
Inventories	1,598,490	1,727,769	1,469,491	1,683,758
Trade and other receivables	719,028	781,551	663,517	726,248
Other assets	879,338	863,917	840,047	805,921
Due from related parties	6,336	-	240,743	194,141
Cash and cash equivalents	545,957	946,691	527,726	925,215
	3,749,148	4,319,928	3,741,524	4,335,283
<b>Total assets</b>	<b>7,663,898</b>	<b>8,619,721</b>	<b>7,655,573</b>	<b>8,628,891</b>
<b>Equity and liabilities</b>				
Share capital	490,000	490,000	490,000	490,000
Share premium account	1,626,094	1,626,094	1,626,094	1,626,094
Retained earnings	1,207,658	895,592	1,232,858	934,477
<b>Total Equity</b>	<b>3,323,752</b>	<b>3,011,686</b>	<b>3,348,952</b>	<b>3,050,571</b>
<b>Non-current liabilities</b>				
Borrowings	1,130,000	1,931,113	1,130,000	1,931,113
Employee benefits	78,918	123,244	78,096	123,244
Deferred tax liabilities	596,799	417,515	595,561	416,450
<b>Total non-current liabilities</b>	<b>1,805,717</b>	<b>2,471,872</b>	<b>1,803,657</b>	<b>2,470,807</b>
<b>Current liabilities</b>				
Trade and other payables	1,104,655	1,889,136	1,079,929	1,860,899
Current tax liabilities	64,889	156,121	59,357	155,708
Borrowings	1,332,986	1,040,641	1,332,986	1,040,641
Other liabilities	31,898	50,265	30,692	50,265
	2,534,428	3,136,163	2,502,964	3,107,513
<b>Total liabilities</b>	<b>4,340,146</b>	<b>5,608,035</b>	<b>4,306,621</b>	<b>5,578,320</b>
<b>Total equity and liabilities</b>	<b>7,663,898</b>	<b>8,619,721</b>	<b>7,655,574</b>	<b>8,628,891</b>

These consolidated financial statements were approved and authorised for issue by the Board of Directors and were signed on its behalf on 22nd March, 2018.

  
Mr. Nnamdi N. Okafor  
Managing Director/CEO  
FRC/2013/PSNIG/000002118

  
Ayodeji Aboderin  
Finance Director/ CFO  
FRC/2014/ICAN/0000008270

The full audited financial statement is available for download on our website:  
[www.may-baker.com](http://www.may-baker.com)



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May & Baker Nigeria PLC



@may&bakernigeria



## CITYSTRINGS

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Email [charles.ajunwa@thisdaylive.com](mailto:charles.ajunwa@thisdaylive.com)



Late Ohazurike



The ambulance conveying late Pa Edmund Ebubedike Ohazurike to St. Philips Anglican Church, Amike, for church service

# Celebration of Life

A famous community leader, Edmund Ebubedike Ohazurike of Umudimoha in Orlu Local Government Area of Imo State, who passed on earlier this year, was recently buried in grand style. But his death and burial turned out to be a blessing to the community. **Iyobosa Uwugiaren**, who attended the event, writes

Date: April 4, 2018; the event, which started at St. Philips Anglican Church Amike with church service attended by over 25 officiating ministers, was put together for the celebration of “a life well-lived” by late Elder Edmund Ebubedike Ohazurike in Umudimoha, Umudiawa, Amike in Orlu Local Government Area of Imo State, who passed on earlier this year, aged 103 years.

Apart from his community services and contributions to the development of Umudimoha, Umudiawa, Amike while he was alive, his death also recently changed the entire life of the community.

Findings by THISDAY revealed that in preparation for the very important personalities that would attend the burial ceremony, Senator Godwin Ifeanyi Araraume, who is married to the first daughter of late Pa Ohazurike, provided the essential facilities that were expected to make the visitors and the community comfortable throughout the ceremony.

First, he provided an industrial borehole for water supply; and some of the major roads within the community and others leading to it were tarred to the admiration of members of the community, including the religious leaders. And when news got to embattled Governor Rochas Okorocha of Imo State that his major political competitor,

Senator Araraume, had fixed many facilities for the community, the governor also gave instruction to the appropriate state ministries to fix one or two roads in the community.

“You have transformed Amike, we are grateful to you; and the community will not be in a hurry to forget your good works to the community,” Bishop B.C.I. Okoro, the Anglican Bishop of Orlu told Araraume.

Archbishop Okoro eulogised Araraume and his wife, Lady Gladys Araraume for what he called “the transformation of Amike Community.” Amike is a community of the

**We thank Senator Ifeanyi Araraume and Lady Gladys Araraume for the transformation of Amike. We thank them also for the transformation of this church. We will not forget what Papa and his family have done for us**

late father-in-law of the Senator.

“We thank Senator Ifeanyi Araraume and Lady Gladys Araraume for the transformation of Amike. We thank them also for the transformation of this church. We will not forget what Papa and his family have done for us,” the Archbishop added, while also praising the Senator for attracting a ring road around the community and assisted in ensuring that the church was befitting enough to receive dignitaries for the burial.

In his speech, Araraume thanked his friends, associates and business partners for attending the service and promised that the church would be fully completed in due time in memory of his in-law. His assurance to help complete the church elicited a loud ovation from members of the community present at the church ceremony.

Done with the church service, the ceremony later shifted to the Event Centre created by Araraume for the burial reception attended by prominent persons including, Sir George Eche, representative of Governor Okorocha; former Senate President Ken Nnamani; Sir Emeka Offor; Senator Bright Nwanne; Representative Ezenwa Onyewuchi; Chief Emmanuel Iwuanyanwu; Senator Olabiyi Durojaye; Chief and Prof. Mrs. Achike Udenwa; Senator T. A. Orji and his wife, Mercy and Hon. Emeka Ihedioha

Others include Hon Adetokumbo Kayode (SAN); Eze Dr. Cletus Iloanya; Chief Graham Douglas; Ambassador Kema Chikwe; Chief George Moghalu; Hon. Emeka Nwajiuba; Chief Alex Otti; Evang Mrs. Evelyn TB Joshua; deputy governor of Imo State, Eze Madumere and others.

As expected, the ceremony turned out to be a huge political gathering. Members of Araraume Fan Club, a political wing of Senator Araraume Campaign Organisation came in thousands with different designed shirts. And with enough different foods and drinks to take, they were everywhere: drumming and dancing – as if they were being controlled by the spirit of Amadioha, one of the popular but fear-provoking gods in Igboland. But they were not; they came in team spirit with certainly the strongest Imo State governorship contender in 2019 general election, under the platform of APC.

Earlier while exhorting the departed soul, the officiating minister commended late Pa Ohazurike for remaining faithful to God until his last day, saying if the earth that will cover him will be very light it is because he lived a fulfilled life.

Described as an “icon of note; a man of courage and great wisdom”, late Ohazurike was born in 1915 to the family of late Pa Ohazurike Elekwachi and late Mrs. Nwaka





**Your service to humanity was second to none; your work of charity bore eloquent testimony to your humanitarian spirit. You were a quintessential giver. That was why God in His infinite grace enlarged your coast and gave you long life**

Elekwachi of Amike in Orlu Local Government Area of Imo State.

With a strong passion for education, he was said to have enrolled in Standard One at Central School Amike. But his academic ambition was truncated because his parents could not pay his school fees, and he later dropped out.

Apparently faced with the reality of his poor background and his vicarious desire to help his parents in the upbringing of his siblings, late Elder Ohazurike resolved to carry the cross of the family and later left for Port Harcourt to learn “cabinet making”.

According to his biography, “With the help of late Chief Hezekiah Nwosu, he became a well-trained and skilled cabinet maker. His prowess and dexterity in this profession soon resonated in the length and breadth of Port Harcourt.

“His work became a cynosure of people’s attention so much so that people from far and near visited his workshop to patronise him. With the Midas touch, he made fortune from his works.”

While at home, the departed soul was said to have offered himself for community service.

“In his life, there was no dull moment. He had leadership qualities, which patently gained ascendancy in some community-



L-R: Senator Osita Izunaso, Senator Ifeanyi Araraume and Chief Emeka Offor, at the event



L-R: Senator Olabiyi Durojaye, Chief Emmanuel Iwuanyanwu, Senator Araraume, his wife, Gladys, Senator T.A.Orji, at the burial ceremony of Late Pa Edmund Ohazurike



L-R: Senator Ifeanyi Araraume, his wife, Gladys, and former Governor of Abia State, Senator T. A. Orji, at the burial ceremony

based responsibilities, which he willingly shouldered,” Mr. Victor Ohazurike, a family member stated.

The family member added, “His love for God’s work was extraordinary, leading to his sustained commitment to the growth of his church, St. Philips Anglican Church, Amike, which he helped to build from the cradle and guided to its present status as a Diocese.”

He said that rather than mourn Pa Ohazurike, the family had chosen to celebrate his life with love and praises to God for he clearly represented a generation of gracious and virtuous men, whose ideas and character would continue to uplift mankind.

Paying tributes to her father, Lady Gladys Araraume said as a community leader, he served with his whole heart, laying a strong foundation for the development of Umudimoha, Umudiawa and Amike, which he chaired simultaneously for over 30 years.

“Your service to humanity was second to none; your work of charity bore eloquent testimony to your humanitarian spirit. You were a quintessential giver. That was why God in His infinite grace enlarged your coast and gave you long life,” Gladys Araraume said.

On his part, one of his grandsons, Ifeanyi

Araraume Jnr said, “Pa Ohazurike was a loving man and will be remembered by those of us who knew and loved him; there was never a dull moment being around him; his jokes, his smiles always lifted everyone around him.

“As a young boy growing up, I looked forward to always coming home to see him; he taught me and all his grandkids the values that made us better persons in the society, honesty, sincerity and love for one another.”

Aside the tributes, the good works the burial ceremony of Pa Ohazurike attracted to the Amike community will remain with the people for a very long time.



# W'Bank Report Shows Rise in Financial Inclusion

**Obinna Chima**  
in Washington DC

Financial inclusion is on the rise globally and has been accelerated by mobile phones and the internet, a report by the World Bank has shown.

According to the report, gains have been uneven across countries. The new report on the use of financial services also found that men remain more likely than women to have an account.

Globally, 69 per cent of adults – 3.8 billion people – now have an account at a bank or mobile money provider, a crucial step in escaping poverty.

This was up from 62 per cent in 2014 and 51 percent in 2011.

Between 2014 and 2017, 515 million adults obtained bank accounts, while 1.2 billion have done so since 2011, according to the Global Findex database.

“While in some economies account ownership has surged, progress has been slower elsewhere, often held back by large disparities between men and women and between the

rich and poor.

“The gap between men and women in developing economies remains unchanged since 2011, at 9 percentage points,” it stated.

The Global Findex, a wide-ranging data set on how people in 144 economies use financial services, was produced by the World Bank with funding from the Bill & Melinda Gates Foundation and in collaboration with Gallup, Inc.

“In the past few years, we have seen great strides around the world in connecting people to formal financial services,” World Bank Group President, Jim Yong Kim said.

He added: “Financial inclusion allows people to save for family needs, borrow to support a business, or build a cushion against an emergency.

“Having access to financial services is a critical step towards reducing both poverty and inequality, and new data on mobile phone ownership and internet access show unprecedented opportunities to use technology to achieve universal financial inclusion.”

There has been a significant increase in the use of mobile phones and the internet to conduct financial transactions. Between 2014 and 2017, this has contributed to a rise in the share of account owners sending or receiving payments digitally from 67 per cent to 76 per cent globally, and in the developing world from 57 percent to 70 per cent.

“The Global Findex shows great progress for financial access—and also great opportunities for policymakers and the private sector to increase usage and to expand inclusion among women, farmers and the poor,” the United Nations Secretary-General’s Special Advocate for Inclusive Finance for Development, Queen Máxima of the Netherlands said.

“Digital financial services were the key to our recent progress and will continue to be essential as we seek to achieve universal financial inclusion,” she added.

Globally, 1.7 billion adults have remained unbanked, yet two-thirds of them own a mobile phone that could help them access financial services, the report noted.



Broad Street

## MARKET INDICATORS

### MONEY AND CREDIT STATISTICS (MILLION NAIRA)

AUGUST 2017	
Broad Money (M2)	21,851,454.31
— Narrow Money (M1)	9,890,813.10
— Currency Outside Banks	1,523,239.91
— Demand Deposits	8,367,573.19
— Quasi Money	11,960,641.22
Net Foreign Assets (NFA)	9,732,990.89
Net Domestic Assets (NDA)	12,118,463.42
— Net Domestic Credit (NDC)	26,821,446.81
— Credit to Government (Net)	4,824,226.22
— Memo: Credit to Govt. (Net) less FMA	7,834,536.74
— Memo: Fed. and Mirror Accounts (FMA)	-3,010,310.52
— Credit to Private Sector (CPS)	21,997,220.59
— Other Assets Net	-14,702,983.39
Reserve Money (Base Money)	5,486,804.65
— Currency in Circulation	1,868,735.07
— Banks Reserves	3,268,266.17

• Source - CBN

Money Market Indicators (in Percentage)	
Month	August 2017
Inter-Bank Call Rate	22.63
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	14.00
Treasury Bill Rate	13.35
Savings Deposit Rate	4.08
1 Month Deposit Rate	8.86
3 Months Deposit Rate	10.14
6 Months Deposit Rate	11.51
12 Months Deposit Rate	11.40
Prime Lending rate	17.69
Maximum Lending Rate	31.20

• Monetary Policy Rate - 13%

OPEC DAILY BASKET PRICE AS AT WEDNESDAY APRIL 18, 2018

The price of OPEC basket of fourteen crudes stood at \$69.39 a barrel on Wednesday, compared with \$68.36 the previous day, according to OPEC Secretariat calculations. The OPEC Reference Basket of Crudes (ORB) is made up of the following: Saharan Blend (Algeria), Girassol (Angola), Oriente (Ecuador), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basra Light (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Qatar Marine (Qatar), Arab Light (Saudi Arabia), Murban (UAE) and Meroy (Venezuela).

SOURCE: OPEC headquarters, Vienna

## Women Entrepreneurs Finance Initiative Allocates Funding to Nigeria, Others

The Women Entrepreneurs Finance Initiative (We-Fi) yesterday announced its first funding allocations – expected to mobilise over \$1.6 billion in additional funds from an allocation of \$120 million – for programs designed to knock down the unique barriers facing women entrepreneurs in developing countries.

The first round includes funding for proposals from the Islamic Development Bank to complement and expand successful initiatives in Yemen, Mali and Nigeria; the Asian Development Bank to improve the business environment for women in Sri Lanka; and the World Bank Group for global, regional and country specific activities to increase public and private sector support for women in business, with a focus on the poorest and most

fragile environments.

The initial round of grant allocations alone mobilises twice the amount originally targeted for We-Fi over its lifetime.

We-Fi, which had received over \$340 million from 14 governments, had initially set out to mobilise \$800 million in additional financing from the private sector, donors, governments and other development partners, but expected mobilisation from first round of allocations exceeds those expectations. In addition, fifty-eight percent of the first allocations will go to IDA countries or states affected by fragility, conflict or violence, putting We-Fi on track to exceed its commitment to devote half its portfolio to those areas.

“We know that everyone benefits when women have the resources they need to fully

participate in economies and societies,” World Bank Group President, Jim Yong Kim said.

“By harnessing the public and private sector, We-Fi creates an unprecedented opportunity to maximize financing for women entrepreneurs in developing countries, so that they have a real and fair chance to start and run businesses, create wealth, share in prosperity, and achieve their highest aspirations.”

Some 70% of women who own small and medium-sized enterprises (SMEs) in the developing world currently can’t get the financing they need. They are either shut out of financial institutions, or can only get high-interest, short-term loans, resulting in a \$1.5 trillion credit deficit for women entrepreneurs in emerging markets.

## Sterling Bank Launches Mobile App

**Nume Ekeghe**

Sterling Bank Plc has launched a new mobile banking application known as I-invest, in a bid to encourage people to build a savings and investment culture.

The new application is supported on Android and IOS devices.

The bank disclosed this in a statement yesterday.

The Chief Marketing Officer of the bank, Mr. Dapo Martins, explained that the mobile application would provide customer with a secure, fast and convenient way to access investment opportunities hitherto reserved for the elite.

The new application will also provide customers access an array of treasury bill investments to enable them to match their investment maturities with their needs.

“Some of the advantages of the application include save time for the customer instead

of chasing his account officer around or waiting in the bank.

“Also, any other bank customers can access the offerings through the application.

“For a potential customer to register, he needs to have a BVN number, valid phone number, utility bill, valid means of identification such as driver’s license or national identity card or international passport.

“The registration process takes less than five minutes to conclude but the potential customer needs to take a picture with his smart phone and upload it,” the statement added.

It showed that a customer can either fund his account with a debit card or pay at any branch of a bank and his account will be funded real time.

“Also, a customer can top up directly from his mobile banking platform.

“If a customer wants to invest, he will select from the list of available securities, enter the amount to invest and confirm the transaction,” it added.

The minimum amount one can invest is N100,000.

“Interest accrues daily, while the investment amount and interest will be credited to the customer’s account on maturity.

“Similarly, if a customer wants to withdraw, he will supply his bank details, enter the amount he wants to withdraw, supply the secret answer to his secret question but needs to update his KYC profile.

“On the security of the investment in case the phone of the customer is stolen or lost, the bank said I-Invest application installed on a phone is secured and the money is safe.

“The lender however, advised such a customer to install the application on another phone and log in, click settings and change his password,” it added.



MARKET NEWS

Zenith Bank Plc Records N47 Billion Profit After Tax in First Quarter

Goddy Egene

Zenith Bank Plc has reported a profit after tax (PAT) of N47.079 billion for the first quarter ended March 31, 2018, showing an increase of 26 per cent from N37.449 billion recorded in the corresponding period of 2017. The financial results released yesterday showed gross earnings of N169.192 billion, indicating a growth of 14 per cent from N147.736 billion in

2017. Net income increased by 35 per cent from N70.604 billion to N95.898 billion in 2018. Fee and commission income reduced from N21.128 billion to N20.837 billion. In a bid to reduce cost, personnel fell from N18.166 billion in 2017 to N15.566 billion. However, operations expenses rose from N26.991 billion to N43.917 billion. Impairment charges fell by 42 per cent from N7.886 billion to N4.573 billion.

Consequently, profit before tax rose by 22 per cent from N44.2 billion to N54 billion, while PAT grew faster by 26 per cent from N37.449 billion to N47.079 billion in 2018. Market analysts said with the improved profit, shareholders would receive higher dividend if the performance is sustained throughout the year. Zenith Bank Plc of the bank last week approved the proposal of the board to pay

a final dividend of N2.45 per share for 2017. In all, the shareholders received a total dividend of N2.70 per share for the year. Speaking at the annual general meeting (AGM) in event, the Chairman of the bank, Mr. Jim Ovia, said despite the challenging operating environment, the bank was able to achieve improved performance in its financial results in 2017.

He said profit before tax rose by 24 per cent from N140bn in 2016 to N174bn in 2017, while total assets of the bank grew by 13 per cent from N4.28tn in 2016 to N4.83tn in 2017. “This translated into an excellent performance that stands as a testament to the durability and resilience of the brand. Clearly, the results are once again a reflection of the exceptional financial health of the bank and the group,” he

said. Speaking in the same, the Group Managing Director, Zenith Bank Plc, Mr. Peter Amangbo, said the management of the bank had made progress in its vision to entrench sustainability in its operations. He had said the management of the bank would increase the quality of its engagement and be more proactive by anticipating fluctuations in the economy and markets.

PRICES FOR SECURITIES TRADED AS OF 19/04/2018

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
FINANCIAL SERVICES				
FIN BANKING	MARKET CAP(M)	PRICE	%CHANGE	TRADES
ZENITH INTERNATIONAL BANK PLC	910,448.45	20.10	0.38	234
BANKING				
OTHER FINANCIAL INSTITUTIONS	MARKET CAP(M)	PRICE	%CHANGE	TRADES
FBN HOLDINGS PLC	324,717.34	12.36	8.11	248
OTHER FINANCIAL INSTITUTIONS				
INDUSTRIAL GOODS				
INDUSTRIAL SERVICES	MARKET CAP(M)	PRICE	%CHANGE	TRADES
DANGOTE CEMENT PLC	4,480,551.98	260.00	0.78	37
BUILDING MATERIALS				
INDUSTRIAL GOODS				
MINIMUM BOARD TOTALS				
Price List (Equities)				
AGRICULTURE				
AGRICULTURE PRODUCTION	MARKET CAP(M)	PRICE	%CHANGE	TRADES
FTN COCOA PROCESSORS PLC	445.00	0.25	-	1
OKOMU OIL PALM PLC	72,487.16	70.00	4.11	22
PRESCO PLC	72,000.00	72.00	-	16
AGRICULTURE PRODUCTION				
FISHING/HUNTING/TRAPPING	MARKET CAP(M)	PRICE	%CHANGE	TRADES
ELAH LAKES PLC	511.25	4.25	-	0
FISHING/HUNTING/TRAPPING				
LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(M)	PRICE	%CHANGE	TRADES
LIVESTOCK FEEDS PLC	2,705.00	0.90	5.45	21
LIVESTOCK/ANIMAL SPECIALTIES				
AGRICULTURE				
DIVERSIFIED INDUSTRIES				
OVERSEAS INDUSTRIES	MARKET CAP(M)	PRICE	%CHANGE	TRADES
CONSTRUCTION/REAL ESTATE				
BUILDING CONSTRUCTION	MARKET CAP(M)	PRICE	%CHANGE	TRADES
ARISEC PLC	711.32	4.79	-	0
BUILDING CONSTRUCTION				
INFRASTRUCTURE/HEAVY CONSTRUCTION	MARKET CAP(M)	PRICE	%CHANGE	TRADES
JULIUS BERGER NIG. PLC	31,020.00	23.50	-2.65	14
ROADS NIG. PLC	165.00	6.50	-	0
INFRASTRUCTURE/HEAVY CONSTRUCTION				
REAL ESTATE DEVELOPMENT	MARKET CAP(M)	PRICE	%CHANGE	TRADES
UACN PROPERTY DEVELOPMENT CO. LIMITED	7,270.31	2.80	-1.75	5
REAL ESTATE DEVELOPMENT				
REAL ESTATE INVESTMENT TRUSTS (REITs)	MARKET CAP(M)	PRICE	%CHANGE	TRADES
SKYE SHELTER FUND PLC	2,000.00	100.00	-	0
UNION HOMES REAL ESTATE INVESTMENT TRUST (REIT)	11,300.89	45.20	-	0
REAL ESTATE INVESTMENT TRUSTS (REITs)				
UPDC REAL ESTATE INVESTMENT TRUST	20,052.79	10.00	-	0
CONSTRUCTION/REAL ESTATE				
CONSUMER GOODS				
CONSUMER SERVICES	MARKET CAP(M)	PRICE	%CHANGE	TRADES
CH TYRE & RUBBER PLC	1,974.00	0.33	-	1
CONSUMER SERVICES				
BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(M)	PRICE	%CHANGE	TRADES
CHAMPION BREW. PLC	18,790.79	2.40	-0.84	11
GOLDEN BULKAL BREW. PLC	353.37	0.80	-	0
GUINNESS M3 PLC	225,602.43	103.00	-	41
INTERNATIONAL BREWERS PLC	428,701.90	50.00	-6.85	18
NIGERIAN BREW. PLC	1,039.59 / 21	120.00	-0.77	83
BEVERAGES-BREWERS/DISTILLERS				
FOOD PRODUCTS	MARKET CAP(M)	PRICE	%CHANGE	TRADES
DANGOTE FLOUR MILLS PLC	65,800.00	18.10	-0.38	110
DANGOTE SUGAR REFINERY PLC	187,000.00	22.25	0.68	712
FOOD PRODUCTS				
FOOD PRODUCTS-DIVERSIFIED	MARKET CAP(M)	PRICE	%CHANGE	TRADES
CADSBURY NIGERIA PLC	27,233.93	14.50	-	29
NESTLE NIGERIA PLC	1,087,628.91	1,385.00	-	20
FOOD PRODUCTS-DIVERSIFIED				
HOUSEHOLD DURABLES	MARKET CAP(M)	PRICE	%CHANGE	TRADES
NIGERIAN ENAMELWARE PLC	1,680.31	22.10	-	0
VITAFAM NIG. PLC	1,273.04	3.14	-	7
HOUSEHOLD DURABLES				
PERSONAL/HOUSEHOLD PRODUCTS	MARKET CAP(M)	PRICE	%CHANGE	TRADES
P2 COSBONS NIGERIA PLC	89,355.75	22.50	-2.17	28
UNILEVER NIGERIA PLC	289,140.25	82.00	-	21
PERSONAL/HOUSEHOLD PRODUCTS				
CONSUMER GOODS				
FINANCIAL SERVICES				
FIN BANKING	MARKET CAP(M)	PRICE	%CHANGE	TRADES
ACCESS BANK PLC	331,225.28	11.40	1.33	204
DIAMOND BANK PLC	48,162.76	1.95	4.84	73
ECOBANK TRANSNATIONAL INCORPORATED	337,691.74	18.40	-	35
FIDELITY BANK PLC	70,409.78	2.43	0.41	102
GUARANTY TRUST BANK PLC	1,385,463.44	64.05	2.44	104
JAWZ BANK PLC	30,919.80	0.71	3.41	6
SKYE BANK PLC	11,164.54	0.60	3.11	16
STERLING BANK PLC	30,671.14	1.70	-4.00	20
UNION BANK NIG. PLC	162,124.70	8.25	-3.35	42
UNITED BANK FOR AFRICA PLC	384,223.64	10.85	-1.84	161
UNITY BANK PLC	12,975.17	1.11	3.71	15
WEMA BANK PLC	35,465.34	0.92	3.63	38
BANKING				
INSURANCE CARRIERS, BROKERS AND SERVICES	MARKET CAP(M)	PRICE	%CHANGE	TRADES
AFRICAN ALLIANCE INSURANCE COMPANY PLC	4,734.55	0.22	-	0
AICO INSURANCE PLC	4,804.63	0.65	-1.63	20

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)
CORPORATE FINANCIAL SERVICES				
1.00 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.01 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.02 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.03 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.04 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.05 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.06 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.07 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.08 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.09 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.10 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.11 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.12 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.13 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.14 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.15 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.16 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.17 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.18 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.19 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.20 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.21 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.22 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.23 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.24 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.25 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.26 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.27 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.28 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.29 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.30 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.31 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.32 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.33 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.34 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.35 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.36 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
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1.38 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.39 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.40 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.41 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.42 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.43 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.44 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.45 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.46 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.47 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
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1.49 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.50 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.51 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.52 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.53 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.54 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.55 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
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1.61 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.62 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.63 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.64 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.65 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.66 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.67 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
1.68 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
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1.70 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
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1.79 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
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2.47 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.48 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.49 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.50 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.51 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.52 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.53 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.54 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.55 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.56 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.57 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.58 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.59 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.60 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.61 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.62 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.63 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.64 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.65 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.66 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.67 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.68 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.69 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.70 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.71 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.72 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.73 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.74 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.75 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.76 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.77 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.78 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.79 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.80 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.81 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.82 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.83 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.84 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.85 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.86 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.87 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.88 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.89 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.90 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.91 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.92 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.93 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.94 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.95 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.96 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.97 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.98 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
2.99 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
3.00 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
3.01 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
3.02 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
3.03 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
3.04 CORPORATE FINANCIAL SERVICES PLC	1,000.00	1.00	1.00	1.00
3.05 CORPORATE FINANCIAL SERVICES PLC				





**Nigerian Breweries Plc**  
RC: 613

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 72<sup>nd</sup> Annual General Meeting of Nigerian Breweries Plc will be held in the Shell Nigeria Hall, Muson Centre, 8/9 Marina, Onikan, Lagos on **Friday, 20<sup>th</sup> April, 2018 at 10.00 a.m.** for the following purposes:

### A. ORDINARY BUSINESS

1. To lay before the meeting, the Report of the Directors and the Statement of Financial Position as at 31<sup>st</sup> December 2017, together with the Income Statement for the year ended on that date and the Reports of the Independent Auditor and the Audit Committee thereon.\*
2. To declare a dividend.
3. To elect/re-elect Directors including Chief Samuel O. Bolarinde, who is over 70 years old, special notice to that effect having been received by the Company in accordance with Section 256 of the Companies and Allied Matters Act, Cap. C20, Laws of the Federation of Nigeria, 2004.
4. To authorise the Directors to fix the remuneration of the Independent Auditor.
5. To elect members of the Audit Committee.

### B. SPECIAL BUSINESS

6. To fix the remuneration of the Directors.
7. To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That the general mandate given to the Company to enter into recurrent transactions with related parties for the Company's day-to-day operations, including amongst others the procurement of goods and services, on normal commercial terms be and is hereby renewed."

Dated the 13<sup>th</sup> of February, 2018.

By Order of the Board.

**Uaboi G. Agbebaku, Esq.**  
Company Secretary/Legal Adviser  
FRG/2013/NBA/00000001003

Iganmu House  
Abebe Village Road  
Iganmu, Lagos  
Nigeria

\*The 2017 Annual Report and Accounts can be downloaded at [www.nbplc.com/investor-relations](http://www.nbplc.com/investor-relations) while the hard copies have also been despatched to Shareholders.

### NOTES:

- PROXIES**  
A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend instead of him. A proxy for a Corporation may vote on a show of hands and on a Poll. A proxy need not be a member. A Proxy Form is attached to the Annual Report and Accounts. If the Proxy Form is to be valid for the purposes of the meeting, it must be completed and deposited at the office of the Registrars, First Registrars and Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos not less than forty-eight (48) hours prior to the time of the meeting.
- AUDIT COMMITTEE MEMBERS**  
In accordance with Section 359(5) of the Companies and Allied Matters Act, Cap. C20, Laws of the Federation of Nigeria, 2004, a shareholder may nominate another shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary/Legal Adviser, not later than 21 days before the Annual General Meeting.
- DIVIDEND**  
A total dividend of **₦33,027,205,471** (thirty three billion, twenty seven million, two hundred and five thousand, four hundred and seventy one naira only), that is, **₦4.13** (four naira thirteen kobo) per share for the 2017 financial year, has been recommended by the Board for approval. Having earlier paid an interim dividend of **₦7.9 billion** that is **₦1.00** per share which was declared in October 2017, the final dividend will be **₦25,030,303,420** (twenty five billion, thirty million, three hundred and three thousand, four hundred and twenty naira only) that is, **₦3.13** (three naira thirteen kobo) per share. If approved, the final dividend will be payable on **Monday, 23<sup>rd</sup> April, 2018**, to shareholders whose names appear on the Company's Register of Members at the close of business on **Tuesday, 6<sup>th</sup> of March, 2018**.
- CLOSURE OF REGISTER**  
The Register of Members and Transfer Books of the Company will be closed from **Wednesday, 7<sup>th</sup> March, 2018** to **Tuesday, 13<sup>th</sup> March, 2018** (both dates inclusive), for the purpose of preparing an up-to-date Register of Members.
- GENERAL MANDATE**  
In line with The Nigerian Stock Exchange Rules on Transactions with Related Parties, the Company is required to seek a renewal of the general mandate from shareholders as per item 7 of the agenda above. Members had unanimously given a general mandate to the Company at the last Annual General Meeting to enable it enter into related party transactions for the Company's day-to-day operations.
- SHAREHOLDERS' RIGHT TO ASK QUESTIONS**  
Shareholders have a right to ask questions not only at the Annual General Meeting, but also in writing prior to the said Meeting. Such questions must be submitted to the Company through the Company Secretary/Legal Adviser on or before **Friday, 6<sup>th</sup> day of April, 2018**.

Winning with Nigeria



**THE OFFICE OF THE ACCOUNTANT-GENERAL OF THE FEDERATION (OAGF)**

**IN COLLABORATION WITH**

**THE OFFICE OF THE AUDITOR -GENERAL FOR THE FEDERATION (OAuGF)**

**INVITE THE FOLLOWING:**

- ❖ DIRECTORS/HEADS OF FINANCE AND ACCOUNTS IN MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)
- ❖ DIRECTORS/HEADS OF INTERNAL AUDIT IN MDAs
- ❖ BURSARS AND HEADS OF FEDERAL TERTIARY INSTITUTIONS
- ❖ HEADS OF RESIDENT FEDERAL AUDIT UNITS
- ❖ HEADS OF ZONAL AND FEDERAL PAY OFFICES.
- ❖ ALL DIRECTORS IN OAGF AND OAuGF

**OTHER PARTICIPANTS INCLUDES REPRESENTATIVES FROM :**

- ❖ BUDGET OFFICE OF THE FEDERATION
- ❖ DEBT MANAGEMENT OFFICE (DMO)
- ❖ CENTRAL BANK OF NIGERIA (CBN)
- ❖ INTERNATIONAL MONETARY FUND (IMF)
- ❖ WORLD BANK

**TO PARTICIPATE IN A ONE -DAY RETREAT**

**WITH THE THEME:**

## 1ST YEAR OF IPSAS ACCRUAL BASIS IMPLEMENTATION IN NIGERIA: ISSUES AND PROSPECTS.

**DATE:** APRIL 26TH , 2018.

**TIME:** 8:00 AM

**VENUE:** NAF CONFERENCE CENTRE AND SUITES,  
PLOT 496, AHMADU BELLO WAY, GWARIMPA  
EXPRESS WAY, BY DEEPER LIFE JUNCTION  
(NEAR NEXT CASH AND CARRY) KADO, ABUJA.

**SPECIAL GUEST: MRS. KEMI ADEOSUN,**  
HONOURABLE MINISTER OF FINANCE,  
FEDERAL REPUBLIC OF NIGERIA.

**NOTE:** ATTENDANCE IS MANDATORY FOR ALL  
IDENTIFIED TREASURY OFFICERS.

**ANNOUNCER:**  
**AHMED IDRIS, FCNA**  
**ACCOUNTANT-GENERAL OF THE FEDERATION.**



MARKET NEWS

Vetiva Securities Advises Investors on Technology Trading

Goddy Egene

Vetiva Securities Limited has called on investors to embrace technology in the trading of equities and fixed income securities, stressing that technology would continue to disrupt our everyday lives in seemingly dramatic ways. Vetiva made the call at a social media conference on the impact of technology on trading and investing in the equities and fixed income securities it hosted

in Lagos. The conference followed the launch of Griffin Mobile, a mobile APP which enables individual investors to manage their stockbroking accounts on their smartphones and execute trades directly on the Nigerian Stock Exchange (NSE) and invest in Federal Government Treasury Bills. Speaking at the conference, Zephia Ovia of Vetiva said: “Technology will continue to disrupt our everyday lives in

seemingly dramatic ways. Prior to now, the use of technology in trading and investing has been limited to institutional players, however, with the advent of powerful and relatively cheap personal devices, technology has placed at the finger-tips of the average investor, the power to access the markets and manage information in a way that was previously not possible.” According to her, at the back of technology must

be efficient processes and firms intending to adopt front-end technology must have this in mind. “There is no point building technology around an inefficient trading and investing framework as technology is not an end in itself,” Ovia said. Ovia explained security and data privacy remains a concern, which is “why we have built our technology platforms around a robust operational framework to enhance platform

credibility.” Also speaking at the conference, Head, Retail Sales at Vetiva, Folagbade Adeyemi said: “We are currently involved in extensive user engagement to ensure that we take on board feedback that will feed into the next version of the Application. We remain committed to continuous innovation to ensure our users are able to trade in the market efficiently.” Vetiva had explained that

the launch of the Griffin Mobile App was in line with its strategy to invest in technology that enhances retail investor access to the Nigerian stock market in a convenient and cost effective manner. The key features of the Mobile APP include, but not limited to the ability to trade stocks on the NSE, invest in treasury bills, view snapshots of stock prices, view portfolio valuations and processing of account withdrawals.

**A Mutual fund (Unit Trust)** is an investment vehicle managed by a SEC (Securities and Exchange Commission) registered Fund Manager. Investors with similar objectives buy units of the Fund so that the Fund Manager can buy securities that will generate their desired return.


**An ETF (Exchange Traded Fund)** is a type of fund which owns the assets (shares of stock, bonds, oil futures, gold bars, foreign currency, etc.) and divides ownership of those assets into shares. Investors can buy these ‘shares’ on the

floor of the Nigerian Stock Exchange.

**A REIT (Real Estate Investment Trust)** is an investment vehicle that allows both small and large investors to part-own real estate ventures (eg. Offices, Houses, Hospitals) in proportion to their investments. The assets are divided into shares that are traded on the Nigerian Stock Exchange.

**GUIDE TO DATA:**  
**Date:** All fund prices are quoted in Naira as at **18-Apr-2018**, unless otherwise stated.

**Offer price:** The price at which units of a trust or ETF are bought by investors.  
**Bid Price:** The price at which Investors redeem (sell) units of a trust or ETF.  
**Yield/Total Return:** Denotes the total return an investor would have earned on his investment. Money Market Funds report Yield while others report Year- to-date Total Return.  
**NAV:** Is value per share of the real estate assets held by a REIT on a specific date.



DAILY PRICE LIST FOR MUTUAL FUNDS, REITS and ETFs

MUTUAL FUNDS / UNIT TRUSTS			
<b>AFRINVEST ASSET MANAGEMENT LTD</b>			
aaml@afrinvest.com			
Web: www.afrinvest.com; Tel: +234 1 270 1680			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Afrinvest Equity Fund	189.20	190.24	6.53%
Nigeria International Debt Fund	244.36	245.43	5.66%
<b>ALTERNATIVE CAPITAL PARTNERS LTD</b>			
info@acapng.com			
Web: www.acapng.com, Tel: +234 1 291 2406, +234 1 291 2868			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
ACAP Canary Growth Fund	N/A	N/A	N/A
ACAP Income Funds	N/A	N/A	N/A
<b>AIICO CAPITAL LTD</b>			
ammf@aiicocapital.com			
Web: www.aiicocapital.com, Tel: +234-1-2792974			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AIICO Money Market Fund	100.00	100.00	14.30%
<b>ARM INVESTMENT MANAGERS LTD</b>			
enquiries@arminvestmentcenter.com			
Web: www.arm.com.ng; Tel: 0700 CALLARM (0700 225 5276)			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
ARM Aggressive Growth Fund	N/A	N/A	N/A
ARM Discovery Fund	N/A	N/A	N/A
ARM Ethical Fund	N/A	N/A	N/A
ARM Money Market Fund	N/A	N/A	N/A
<b>AXA MANSARD INVESTMENTS LIMITED</b>			
investmentcare@axamansard.com			
Web: www.axamansard.com; Tel: +2341-4488482			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AXA Mansard Equity Income Fund	159.90	161.02	5.41%
AXA Mansard Money Market Fund	1.00	1.00	14.36%
<b>CHAPELHILL DENHAM MANAGEMENT LTD</b>			
investmentmanagement@chapelhilldenham.com			
Web: www.chapelhilldenham.com, Tel: +234 461 0691			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapelhill Denham Money Market Fund	100.00	100.00	13.91%
Paramount Equity Fund	12.33	12.58	10.91%
Women's Investment Fund	103.44	106.09	2.79%
<b>CORDROS ASSET MANAGEMENT LIMITED</b>			
assetmgteam@cordros.com			
Web: www.cordros.com, Tel: 019036947			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Cordros Money Market Fund	N/A	N/A	N/A
<b>CORONATION ASSET MANAGEMENT</b>			
investment@coronationam.com			
Web: www.coronationam.com , Tel: 012366215			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Coronation Money Market Fund	N/A	N/A	N/A
Coronation Balanced Fund	N/A	N/A	N/A
Coronation Fixed Income Fund	N/A	N/A	N/A
<b>FBNQUEST ASSET MANAGEMENT LTD</b>			
invest@fbnquest.com			
Web: www.fbnquest.com/asset-management; Tel: +234-81 0082 0082			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
FBN Fixed Income Fund	1,144.76	1,145.93	-0.27%
FBN Heritage Fund	149.46	150.77	7.21%
FBN Money Market Fund	100.00	100.00	14.12%
FBN Nigeria Eurobond (USD) Fund - Institutional	\$112.49	\$112.86	-0.45%
FBN Nigeria Eurobond (USD) Fund - Retail	\$112.47	\$112.84	-0.37%
FBN Nigeria Smart Beta Equity Fund	182.05	184.85	13.02%
<b>FIRST CITY ASSET MANAGEMENT LTD</b>			
fcamhelpdesk@fcmf.com			
Web: www.fcamltd.com; Tel: +234 1 462 2596			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Legacy Equity Fund	1.38	1.41	5.94%
Legacy Debt Fund	3.00	3.00	4.06%
<b>FSDH ASSET MANAGEMENT LTD</b>			
coralfunds@fsdhgroup.com			
Web: www.fsdhaml.com; Tel: 01-270 4884-5; 01-280 9740-1			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Coral Growth Fund	N/A	N/A	N/A
Coral Income Fund	N/A	N/A	N/A
<b>GREENWICH ASSET MANAGEMENT LIMITED</b>			
assetmanagement@gtlgroup.com			
Web: www.gtlgroup.com ; Tel: +234 1 4619261-2			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Greenwich Plus Money Market Fund	100.00	100.00	13.32%
<b>INVESTMENT ONE FUNDS MANAGEMENT LTD</b>			
enquiries@investment-one.com			
Web: www.investment-one.com; Tel: +234 812 992 1045,+234 1 448 8888			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Abacus Money Market Fund	1.00	1.00	14.22%
Vantage Balanced Fund	2.18	2.20	3.25%
Vantage Guaranteed Income Fund	1.00	1.00	15.63%
Kedari Investment Fund (KIF)	119.55	119.98	3.97%

<b>LOTUS CAPITAL LTD</b>		fincon@lotuscapitallimited.com	
<b>Web: www.lotuscapitallimited.com; Tel: +234 1-291 4626 / +234 1-291 4624</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
Lotus Halal Investment Fund	1.18	1.20	2.79%
Lotus Halal Fixed Income Fund	1,045.61	1,045.61	3.83%
<b>MERISTEM WEALTH MANAGEMENT LTD</b>		info@meristemwealth.com	
<b>Web: http://www.meristemwealth.com/funds/ ; Tel: +234 1-4488260</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
Meristem Equity Market Fund	16.18	16.32	14.76%
Meristem Money Market Fund	10.00	10.00	13.66%
<b>PAC ASSET MANAGEMENT LTD</b>		info@pacassetmanagement.com	
<b>Web: www.pacassetmanagement.com/mutualfunds; Tel: +234 1 271 8632</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
PACAM Balanced Fund	1.32	1.34	10.92%
PACAM Fixed Income Fund	11.59	11.64	4.95%
PACAM Money Market Fund	10.00	10.00	14.02%
<b>SCM CAPITAL LIMITED</b>		info@scmcapitalng.com	
<b>Web: www.scmcapitalng.com; Tel: +234 1-280 2226,+234 1- 280 2227</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
SCM Capital Frontier Fund	140.03	142.59	8.77%
<b>SFS CAPITAL NIGERIA LTD</b>		investments@sfsnigeria.com	
<b>Web: www.sfsnigeria.com, Tel: +234 (01) 2801400</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
SFS Fixed Income Fund	1.55	1.55	4.62%
<b>STANBIC IBTC ASSET MANAGEMENT LTD</b>		assetmanagement@stanbicibt.com	
<b>Web: www.stanbicibtassetmanagement.com; Tel: +234 1 280 1266; 0700 MUTUALFUNDS</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
Stanbic IBTC Balanced Fund	2,356.68	2,377.19	5.09%
Stanbic IBTC Bond Fund	184.04	184.04	4.30%
Stanbic IBTC Ethical Fund	1.06	1.07	5.45%
Stanbic IBTC Guaranteed Investment Fund	231.87	231.96	5.30%
Stanbic IBTC Iman Fund	192.29	194.30	7.33%
Stanbic IBTC Money Market Fund	100.00	100.00	14.21%
Stanbic IBTC Nigerian Equity Fund	10,098.46	10,237.18	4.44%
Stanbic IBTC Dollar Fund (USD)	1.08	1.08	2.32%
<b>UNITED CAPITAL ASSET MANAGEMENT LTD</b>		unitedcapitalplcgroup.com	
<b>Web: www.unitedcapitalplcgroup.com; Tel: +234 803 306 2887</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
United Capital Balanced Fund	1.33	1.34	-0.49%
United Capital Bond Fund	1.63	1.63	4.18%
United Capital Equity Fund	0.97	0.99	5.77%
United Capital Money Market Fund	1.00	1.00	13.00%
United Capital Eurobond Fund	105.28	105.28	2.32%
United Capital Wealth for Women Fund	1.13	1.13	3.57%
<b>ZENITH ASSETS MANAGEMENT LTD</b>		info@zenith-funds.com	
<b>Web: www.zenith-funds.com; Tel: +234 1-2784219</b>			
<b>Fund Name</b>	<b>Bid Price</b>	<b>Offer Price</b>	<b>Yield / T-Rtn</b>
Zenith Equity Fund	13.42	13.62	7.03%
Zenith Ethical Fund	14.17	14.34	7.46%
Zenith Income Fund	19.90	19.90	5.20%
Zenith Money Market Fund	1.00	1.00	12.55%

REITS		
Fund Name	NAV Per Share	Yield / T-Rtn
FSDH UPDC Real Estate Investment Fund	10.00	-11.35%
SFS Skye Shelter Fund	134.63	1.64%

EXCHANGE TRADED FUNDS			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Lotus Halal Equity Exchange Traded Fund	12.47	12.57	2.86%
SIAML Pension ETF 40	160.36	163.79	12.28%
Stanbic IBTC ETF 30 Fund	117.36	119.53	7.41%
<b>VETIVA FUND MANAGERS LTD</b>			
funds@vetiva.com			
Web: www.vetiva.com; Tel: +234 1 453 0697			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Vetiva Banking Exchange Traded Fund	5.09	5.13	7.34%
Vetiva Consumer Goods Exchange Traded Fund	9.59	9.67	0.18%
Vetiva Griffin 30 Exchange Traded Fund	18.81	18.91	5.89%
Vetiva Industrial Goods Exchange Traded Fund	21.55	21.75	9.49%
Vetiva S&P Nigeria Sovereign Bond Exchange Traded Fund	159.11	161.11	7.05%

The value of investments and the income from them may fall as well as rise. Past performance is a guide and not an indication of future returns. Fund prices published in this edition are also available on each fund manager’s website and FMAN’s website at [www.fman.com.ng](http://www.fman.com.ng). Fund prices are supplied by the operator of the relevant fund and are published for information purposes only.





**Koncept**  
Autocentre

# E no dey tear pocket

## Chevrolet N 300 Pick Up Starting From

# N 5.85 m Only

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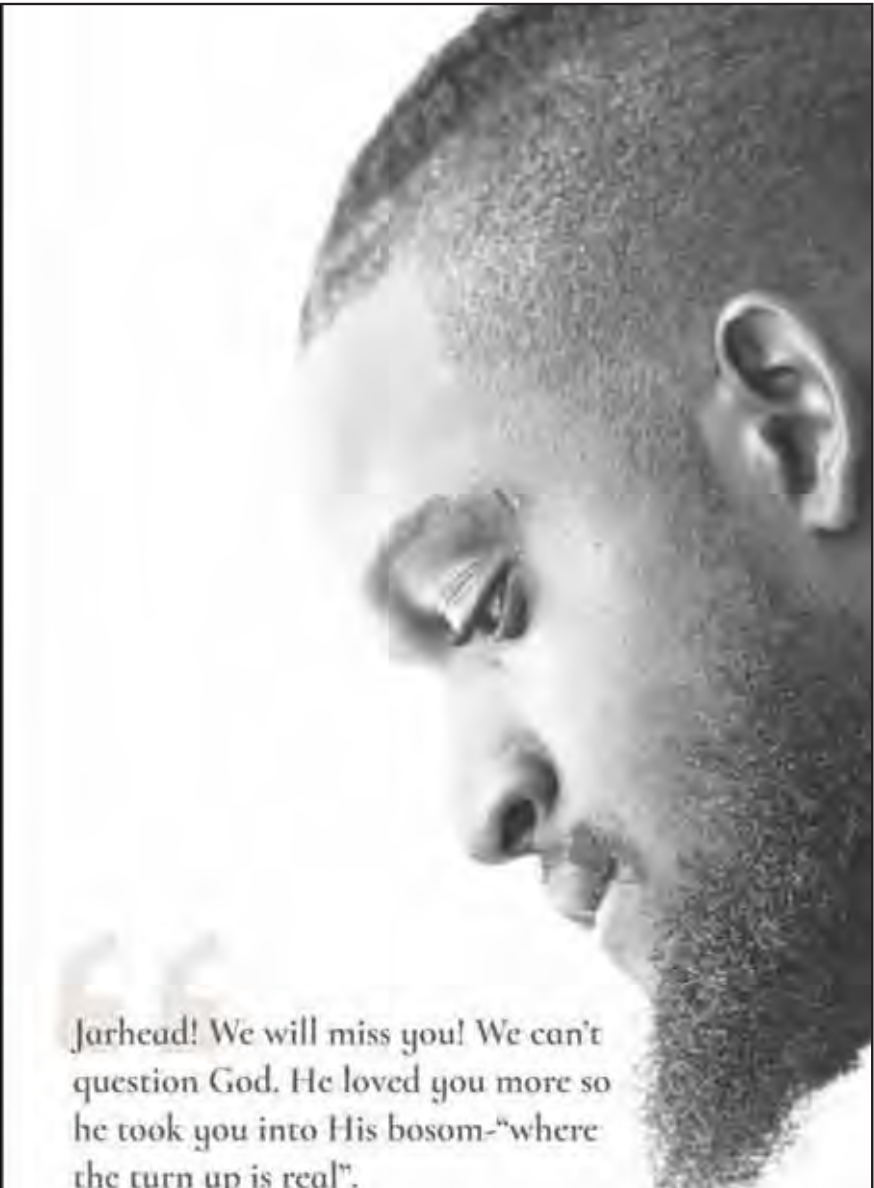
WEDNESDAY, 18TH APRIL, 2018  
Time 5pm-8pm

VENUE Harbour Point Event Centre,  
Wilmont Drive, off Ahmadu Bello Way,  
Victoria Island.

CHRISTIAN WAKEKEEP

THURSDAY, 19TH APRIL, 2018.  
Time 5pm-8pm

VENUE Oba Akunwafor F.N Tabansi's  
Compound, Agbadana Village, Nri  
Anaocha L.G.A. Anambra State.



Jarhead! We will miss you! We can't  
question God. He loved you more so  
he took you into His bosom—"where  
the turn up is real".

After all, -"what would it profit a  
man if he should gain the whole  
world and lose his own soul?"

Rest gloriously in the bosom of the  
Lord, till we meet to part no more.

Adieu.

LYING IN STATE

FRIDAY, 20TH APRIL 2018  
At The Family Compound.

BURIAL MASS

FRIDAY, 20TH APRIL 2018  
Time: 10am

VENUE Oba Akunwafor F. N  
Tabansi's Compound, Agbadana  
village, Nri Anaocha L.G.A.  
Anambra State.

Internment follows immediately after.



# WORLD OF ISLAM

Edited by: MJO Mustapha Email [deji.mustapha@thisdaylive.com](mailto:deji.mustapha@thisdaylive.com)

## Shaban a Time of Avoidance of Heedlessness

Sadullah Khan/IslamiCity

Shabān is the eight month of the Islamic lunar calendar; the month that precedes Ramadan. The literal meaning of the word Shaban is something that is successively developing or uninterruptedly increasing. This is a month in which the Prophet incessantly fasted.

### Many are Oblivious of the Value of this month

*‘A’ishah, the wife of the Prophet (pbuh) said, “I never saw the Prophet fasting (voluntary) fast more in any other month than that of Shaban. He used to fast throughout the month.” [Al-Bukhari] When the Prophet was asked why fasted so much in Sha’ban; the Prophet replied; “There is a month between Rajab and Ramadan of which many people are neglectful; it is the month in which deeds are raised (for evaluation) to the Lord of the universe, and I love to be in a state of fasting when my deeds are taken up for evaluation.” [an-Nisai]*

From this hadith we learn that ...

- the Prophet fasted consistently in Shaban. The reason for that fast being that deeds are elevated for evaluation,
- and the best condition to have one’s deeds evaluated in in a state of fasting.

*Here we keep in mind the words of the Prophet pertaining to the special nature of the ‘ibadah of siyam/fasting; “Every deed of a human being is for himself except fasting; it is for me and I will personally reward that”. [al-Bukhari]*

We also made to realize the importance of recognizing our accountability for our deeds.. Each of us need to reflect on the verse; “O You who proclaim Faith! Be sincerely dutiful to Allah, and carefully consider what you have sent forth for the morrow. Be sincerely conscious of Allah, for surely Allah is well-informed of all your deeds. [Qur’an 59:18]

### Historical Events on the 15th of Sha’ban:

1. The Qiblah or direction for salah was changed from masjid-ul Aqsa (in Jerusalem) to the “Ka’bah” at Masjid-ul-Haram (in Makkah) two years after hijrah on the 15th of Shaban.

2. There is tradition/hadith documented in the Sunan of ibn Majah and the Musnad of Imam Ahmed bin Hanbal, which is not of the highest degree of authenticity; in which an incident occurred on the 15th night of Shaban in the Prophet’s time while he was in Madinah. The Prophet’s wife, ‘Aishah narrates that she woke up in the middle of the night and found the Prophet away from home. She looked for him and found him at the graveyard and upon being questioned by her, he said that this the night that Allah forgives; hence the name Layla-tul Bara’ah (Night of Forgiveness). Though this incident is reported in a weak tradition; there are undoubtedly authentic ahadith that testify to the significance of Nisf Sha’ban.

### Reference to Nisf Sha’ban in authentic narrations

Let us reflect on one such authentic hadith regarding Nisf Sha’ban and consider the lessons we learn from it.

*The companion Mu’ath ibn Jabal narrated that the Prophet, (pbuh) said: “On the night of mid-Shaban, Allah looks at His creation and forgives all of them except for the polytheist and the quarrelsome or hateful person.” [At-Tabrani] [Classed as sahih by foremost Salafi hadith scholar, Shaykh Nasiruddin Albani in his Silsilah Al-Sahahah]*

### Three things we gather from authentic hadah regarding Nisf Shaban

1. There is definitely a significance to the night as the Prophet particularly mentioned it. Little wonder that among the many great scholars who have emphasized the significance of Nisf Shaban include Imam al-Shafi’, Imam al-Awza’i, Imam Suyuti, Imam ibn Taymiyah (in his Majmoo’ al-Fatawa ibn Taymiyah and Iqtida’ al-sirat al-mustaqim ) and Imam Nawawi.

2. The second point to note is the forgiveness of Allah. We acknowledge the words of the Prophet, “All human beings commit wrong and the best of those who sin are those who repent. [Tirmidhi]. We are thus reminded in the Qur’an...” Ask your Lord to forgive you your

sins, and turn towards Him in repentance, for surely, my Lord is a Dispenser of Grace, Most Loving.” [Q 11:88-90]

Therefore, let us all heed the promise and the invitation of the Divine... “O my Servants who have transgressed against their souls! Despair not of the Mercy of Allah, for Allah forgives all sins: for He is Oft-Forgiving, Most Merciful. [Q 39:53] Besides asking forgiveness, let us also be forgiving; “If you pardon, reconcile and forgive; surely Allah is Most Forgiving, Most Merciful.” [Qur’an 64:14]

3. The third point referred to in the hadith is the warning to neither be mushrik nor mushaHin.

**Shirk:** We are reminded in surah Luqman, that “shirk is indeed a tremendous wrong” [Q 31:13] and we are further warned in surah an-Nisa’ that “Allah forgives all sins except shirk, for shirk is a most sinful forgery.” [Q 4:48]

There are basically two categories of shirk:

1. Shirk-ul-Akbar /major shirk, which entails associating or equating anything in any way to Allah.

2. Shirk-ul-Asghar /minor shirk. The Prophet (pbuh) said; “Of the fear I have the most fearful is that you will engage in shirk-ul-asghar.” He was asked what is shirk-ul-asghar, he replied “doing things for show”.[Musnad Ahmed]

Ikhlās/sincerity is thus essential for any action. As the Prophet said “Actions are judged by intentions”. Sincere intention thus supersedes any action, because there could be ostentation or ulterior motives in an outward action. The Prophet thus reminded us that, “Allah does not judge you by your physicality or your appearances; He rather looks at (the sincerity of) your heart and (the goodness of) your deeds. [Muslim] The Prophet also said; “Successful indeed are those who are sincere in faith, whose hearts are pure, whose tongues are truthful, who have inner contentment and whose character is upright.”[Musnad Ahmed]

**MushaHin:** We are also warned in the hadith not to be of the mushaHin; that is, those who are excessively argumentative and hateful. Allah says in the Qur’an . “Among people there are those whose talks about affairs of the world may impress you, and they call Allah to witness what is in their hearts, yet they are severely argumentative. [Qur’an 2:204]. Prophet Muhammad (pbuh) thus warned, The most disliked of people on the estimation of Allah are those most argumentative. [Bukhari].

### Reflect a Culture of Kind Consideration

So let us avoid argumentation, harbor no hate and rather be more loving. Wise ones have said; “imbue yourselves with the qualities of Allah”. The qualities of the Divine and those characteristics pleasing to the Divine are indeed the best qualities to imbibe and to nurture. Allah is al-Wadad / Most Loving and a believer should imbibe these qualities and manifest it at a human level. It is in this spirit that our beloved Prophet (pbuh) advised; The Prophet said, The peak of reasoning after accepting faith in the Divine is being affectionate towards people, and doing good to others, irrespective of their being pious or sinful. [Bayhaqi]

### Take heed of the lessons of Shaban

Our learned admonish us:

Rajab has passed and Shaban has entered; successful are those who successfully prepared themselves with proximity to Allah in Rajab for Ramadan; but now that Shaban has entered, people are heedless/neglectful.

On the night of Nisf Shaban, leading to the special month of Ramadan; let us acknowledge that the right thing to do is always the best thing to do. Let us do all forms of good with the best of intentions; and avoid any form of evil in all of its dimensions. Realize that our deeds are evaluated and that we will be held accountable. Let us not be argumentative and hateful, let us rather be loving and compassionate. In keeping with the name of Shaban, the ever increasing, May Allah increase us in goodness and heed the Prophetic advice (as documented by Tibrani); “Do not engage in any act unless it is good; do not say anything unless it is beneficial.”

# INTERNATIONAL

[email:foreigndesk@thisdaylive.com](mailto:foreigndesk@thisdaylive.com)

## Cuba Marks the End of an Era as Castro Hands over to Diaz-Canel

Cuba marked the end of an era Thursday as Miguel Diaz-Canel was formally elected as the country’s new president, succeeding Raul Castro and becoming the first non-Castro to lead the island in six decades, according to AFP.

The silver-haired Diaz-Canel – a top Communist Party figure who has served as first vice president since 2013 – is the island’s first leader born after the 1959 revolution.

Diaz-Canel was elected in a landmark vote of the National Assembly a day before his 58th birthday.

The chamber erupted into applause as the results were read out, with many of the delegates smiling and shaking hands warmly with Castro and Diaz-Canel.

As Diaz-Canel walked to the front of the chamber, he high-

fived the front line of delegates, embracing Castro as he took to the stage, images broadcast on state television showed.

Then the 86-year-old Castro raised his successor’s arm in the air in victory, prompting another wave of applause from the delegates – some were in their shirt sleeves, while others wore military fatigues.

Between them, father of the nation Fidel and his younger brother Raul made the Caribbean island a key player in the Cold War and helped keep communism afloat despite the collapse of the Soviet Union.

Raul has been in power since 2006, when he took over after illness sidelined Fidel, who seized power in the revolution.

Diaz-Canel, who has spent years climbing the party ranks,

was named the sole candidate for the presidency on Wednesday.

Thursday’s symbolic vote took place on the anniversary of the 1961 Bay of Pigs invasion, when Fidel’s forces defeated 1,400 US-backed rebels seeking to overthrow him.

Havana has long hailed the showdown as American imperialism’s first great defeat in Latin America.

Diaz-Canel, who some say bears a passing resemblance to American actor Richard Gere, is a fan of The Beatles whose penchant for wearing jeans has set him apart in Havana’s corridors of power.

Although he has advocated fewer restrictions on the press and a greater openness to the internet, he also has a ruthless streak, with harsh words for Cuba’s dissidents and the United States.

**CHANGE OF NAME**  
I, formerly known and addressed as **BEKEAREDEBO AUGUSTA WARRENS** now wish to be known and addressed as **BEKEAREDEBO AUGUSTA WARRENS-ODUBO**. All former documents remain valid. The general public should please take note.

**CHANGE OF NAME**  
I, formerly known and addressed as **SHAFARU OLAJUMOKE BILKISU, SAFARU OLAJUMOKE BILKISU, GANIU OLAJUMOKE BILKISU, OLAJUMOKE JAMES** now wish to be known and addressed as **MRS. OLAJUMOKE JAMES**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **DADA ADEDOYIN OLUWABUKOLA**. now wish to be known and addressed as **ADETINKAN ADEDOYIN OLUWABUKOLA**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **SAILWO FAUSAT AND ATANDA FAUSAT ADUNU**. now wish to be known and addressed as **ATANDA FAUSAT ADUNI**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **MISS EZEGBI NWANNEK FAITH**. now wish to be known and addressed as **MRS. OKOLI, FAITH EZINWANNEKA**. All former documents remain valid. **West African Examination Council (WAEC) and University of Lagos (UNILAG)** and the general public should please take note.

I, formerly known and addressed as **MISS IKAEBINYU FEGHABO MADU**. now wish to be known and addressed as **MRS IKAEBINYU FEGHABO DOUGLAS**. All former documents remain valid. The general public should please take note.

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I, formerly known and addressed as **TUBOYE JUSTUS ELIJAH**. now wish to be known and addressed as **NANI TUBOYE JUSTUS ELIJAH**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **MISS VICTORIA CHINAZUNWA ODIRI**. now wish to be known and addressed as **MRS. VICTORIA CHINAZUNWA UZOMA**. All former documents remain valid. The general public should please take note.

**CHANGE OF NAME**  
I, formerly known and addressed as **YAHAYA ABDULHAMID**. now wish to be known and addressed as **YAHAYA ABDULLAHI**. All former documents remain valid. The general public should please take note.

**CHANGE OF NAME**  
I, formerly known and addressed as **ODOZI FRANCIS**. now wish to be known and addressed as **ODOZI FRANCIS ONYEMAECHI**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **OBINNA EMMANUEL ENEH**. now wish to be known and addressed as **OBINNA NUEL-ENEH**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **MISS AMEH GLORIA EGBEREYE**. now wish to be known and addressed as **AYAGHENA GLORIA EGBEREYE**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **MISS EZEGBI NWANNEK FAITH**. now wish to be known and addressed as **MRS. OKOLI, FAITH EZINWANNEKA**. All former documents remain valid. **West African Examination Council (WAEC) and University of Lagos (UNILAG)** and the general public should please take note.

I, formerly known and addressed as **MICHAEL NKEAKA ENUNWA MADU**. now wish to be known and addressed as **MICHAEL NKEAKA MADU ENUNWA**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **NAOMI JUSTUS ELIJAH**. now wish to be known and addressed as **CORDELIA OBIOMA ELIJAH**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **AMADOU MOUMOUNI**. now wish to be known and addressed as **ONUCHUKWU ARINZE THANKGOD**. All former documents remain valid. The general public should please take note.

**LOST OF DOCUMENTS**  
The General Public is hereby informed that a Nigerian Passport No. A04795019 belonging to Alhaji Ibrahim Abdurrahman, has been reported missing, while on transit from Lagos to Okene, Kogi State through Abuja between February 27 and March 4, 2018. All efforts made to find the passport with the United Kingdom visa proved abortive. General public take note.

**CHANGE OF NAME**  
I, formerly known and addressed as **MISS WEST SELEPREYE ROSELINE** now wish to be known and addressed as **MRS OLAYIWOLA SELEPREYE ROSELINE**. All former documents remain valid. The general public should please take note.

**CHANGE OF NAME**  
I formerly known and addressed as **MISS. ABLODE .M. MARY** now wish to be known and address as **MRS. MARY JOHN EKPE**. All former documents remain valid. The Apostolic Church High School, Ikot-Akpan Ibesit and the general public, please take note

I, formerly known and addressed as **SHOLA REBBECA BOSUNDE**. now wish to be known and addressed as **MRS SHOLA REBBECA ITAMAKINDE**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **NWADIKE UGOCHUKWU DARLINGTON**. now wish to be known and addressed as **NWADIKE UGOCHUKWU**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **MRS DAINAH WAEKITE BRUTUS**. now wish to be known and addressed as **DAINAH WAEKITE EDWARD. AND MY DATE OF BIRTH IS 03/07/1987**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **GRACE UDO EKPO**. now wish to be known and addressed as **BLESSING UDO EKPO**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **JIMOH AHMED TUNDE**. now wish to be known and addressed as **JIMOH AHMED**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **AFONJA SULAIMAN ADEYANJU**. now wish to be known and addressed as **SALAWU SULAIMAN ADEYANJU**. All former documents remain valid. The general public should please take note.

I, formerly known and addressed as **ABOSEDE VICTORIA AKINDELE**. now wish to be known and addressed as **MRS. ABOSEDE VICTORIA OLORUNLANA**. All former documents remain valid. The general public should please take note.



# Another Bloody Day in Benue as Herdsmen Kill 10 in Agasha

● *Soldiers sack community over slain colleague*  
● *Taraba governor cries out over alleged military siege*

Onyebuchi Ezigbo in Abuja  
and George Okoh in Makurdi

An early hour attack on Agasha community in Guma Local Government Area of Benue State by suspected Fulani herdsmen yesterday has led to the alleged killing of 10 residents of Agasha town.

This is even as Naka town in Gwer West Local Government Area was razed down by angry soldiers who were protesting the killing of one of them by youths of the area.

According to a local source, the herdsmen invaded the town from the neighbouring Nasarawa State and opened fire on the unsuspecting residents.

He said 10 people were killed while several others sustained injuries.

In Naka, the capital of Gwer West Local Government Area of the state, men of the Nigerian army deployed to the area went on rampage, arresting and burning down several commercial and residential houses following the killing of a soldier by unknown men.

The soldier, Private Danlami Gambo, was said to be missing for some days from his duty post, but was later discovered dead and was buried in a shallow grave.

It was alleged that the soldier was mistaken for a herdsman among those terrorising the area and killing several persons last week.

But according to the Assistant Director of Military Public Relations, Major O. Ayeni, on April 18, 2018, at about 3.30p.m., troops of 707 Brigade deployed to Naka in Gwer council area observed the absence of Gambo from his duty post.

"The soldiers rifle was however found at the location. It was

gathered that the soldier was last seen receiving a phone call but left in search of network and did not return, troops immediately conducted search at about 6.10p.m. and observed blood stains along a footpath leading to a newly dug grave and the soldier's body was found there.

The military director said the body of the soldier was butchered and had been deposited at the air force mortuary in Makurdi.

He said investigation revealed that some locals were involved in the killing which had led to the arrest of some suspects by a team of soldiers dispatched from the unit to the scene of the incident.

Ayeni said investigation are ongoing to unravel what led to the death of the soldier.

Meanwhile, the Taraba State Governor, Dairus Ishaku, has raised the alarm over what he described as rising military brutality and molestation against the peace-loving people of the state.

He said the military has taken over the job of the police and is bombarding people's houses and arresting youths and locking them up.

The governor who addressed a press conference yesterday at the headquarters of the Peoples Democratic Party (PDP) in Abuja shortly after its national executive meeting, said the military has engaged in rampant arrests of youths and transferring them to Abuja without regard to his office as the chief executive and chief security officer of the state.

Ishaku further alleged that the military is not protecting the people against the killer herdsmen but now going around arresting the youths in the town.

He said though military has withdrawn from the southern

part of Taraba State, they are still being harassed by the herdsmen militia.

The governor said it was this flagrant abuse by the military that led to the demonstration by the women last week, adding that the situation is getting worse.

"The military has taken over the job of the police and bombarding people's houses at 2a.m., arresting youths and locking them up. Two of these youths were missing and we

understand that they are with the military and being transferred to the Abuja military headquarters.

"I asked for the reason. Nobody has confronted me with the reason. All I was told was that they committed crime. Which crime nobody has told me about as the chief executive and chief security officer of the state," he said.

The governor also accuse the army of taken over the responsibility of the Police and

detaining youths without trial.

"Nobody has reported this to me. The police are not aware of this. The military has written to the Takum Local Government Area Chairman for him to report to them immediately to be arrested.

"I don't know what is happening. The armed forces are not protecting the people against the killer herdsmen but now going around arresting the youths in the town.

"This is what led to the demonstration of the women last week. Now the situation is getting really bad.

"I am now calling on the federal government to call on the military to bring back those boys that were arrested and allow the police to do their job if indeed, they are criminals and to insist that the military do what they are asked to do and that is to defend us; they shouldn't allow us to be vulnerable," he said.



## KEEPING OUR CULTURE ALIVE

L-R: Nobel Laureate, Prof. Wole Soyinka; Minister of Information and Culture, Alhaji Lai Mohammed; Ogun State Governor, Senator Ibikunle Amosun; and Ooni of Ife, Oba Adeyeye Enitan Ogunwusi, at the opening of the 2018 African Drum Festival, organised by the Ogun State Government in Abeokuta...yesterday

## Allow My Son to Succeed Me, Queen Elizabeth Pleads with Commonwealth Leaders

● *Commonwealth leaders discuss queen's succession today*

Omololu Ogunmade in London

Queen Elizabeth of Great Britain yesterday formally declared open the 2018 Commonwealth Heads of Government Meeting (CHOGM) at Buckingham Palace in Central London, pleading with Commonwealth heads of governments to allow her son, Prince Charles, to succeed her.

Although Queen Elizabeth took over from her father, King George VI, who died of lung cancer in 1952, the position of Queen or King of Great Britain as the Head of the Commonwealth is not hereditary, hence, the monarch told the leaders that it was her "sincere wish" that her son, Prince Charles, be allowed to occupy her office as the leader of the Commonwealth when she eventually gives up the ghost.

She recalled that when the meeting of Commonwealth Heads of Governments was first conveyed by her father in the

same venue in 1949, it was made up of only eight nations, observing that with only eight nations on board of Commonwealth body at the time, she couldn't have imagined that during her reign, the number would rise to 53 with 2.3 billion people.

The queen then pleaded that in the interest of stability and continuity, her son, who is also the Prince of Wales, should carry on with her duties, pointing out that as the group continues to treasure its association and activities, a safer, sustainable and prosperous world will continue to be guaranteed.

"It is my sincere wish that the Commonwealth will continue to offer stability and continuity for future generations, and will decide that one day, the Prince of Wales should carry on the important work started by my father in 1949," she said, ahead of her 92nd birthday next Saturday.

"By continuing to treasure and reinvigorate our associations

and activities, I believe we will secure a safer, more prosperous and sustainable world for those who follow us: a world where the Commonwealth's generosity of spirit can bring its gentle touch of healing and hope to all," she said.

BBC had reported that it was the first time that the queen would publicly raise the issue of succession as she is said not to be strong enough to embark on long trips any longer and hence, won't be part of the next CHOGM billed to take place in Malaysia in 2020.

It also reported that in today's (Friday) meeting at Windsor, London, the issue of succession raised by the queen would be thoroughly discussed.

In her own speech, British Prime Minister Theresa May praised the leaders whom she said had been with Britain amid challenges over the years.

"You have seen us through some of our most serious challenges and we commit to sustaining

this Commonwealth which you have ... nurtured. For your service, for your dedication, for your constancy, we thank you."

Also speaking, Secretary-General of Commonwealth, Patricia Scotland, said: "Our presence in this place, united in purpose, and aware of the many millions we represent, is a supreme expression of faith in the Commonwealth - a Commonwealth of the people."

According to her, the group had unmatched "ability to draw together streams of wisdom from secular sources, and from diverse traditions of religious and philosophical thought and practice."

Scotland also said the common values and aspirations contained in the Commonwealth Charter, signed by the queen as the head of Commonwealth are symbols of free association, respect and understanding that Commonwealth leaders have for one another.

## Benue Govt Seals Banks over Unpaid Taxes

George Okoh in Makurdi

Benue State has remained sealed a day after the Benue State Internal Revenue Service (BIRS) sealed six establishments in Makurdi due to their failure to pay taxes.

The affected banks are: Ecobank Plc, Access Bank Plc, United Bank for Africa (UBA) Plc, Lower Benue River Development Authority, Nile Drill Technologies Limited and Ostrich Bakery Nigeria Limited.

According to the BIRS Chairman, Mrs. Mimi Adzape-Orubibi, unpaid taxes accruing to the UBA, Ecobank and Access Banks between 2009 and 2014 are N186.2 million, N168.6 million and N141.4 million respectively.

She noted that the Lower Benue River Basin Authority was owing taxes to the tune of N225.6 million while Ostrich Bakery and Nile Drill Technologies failed to

pay the sum of N47.8 million and N4.9 million respectively.

"We approached the court as a lawful agency and the court granted orders that they should be sealed. If after two weeks they don't pay, the property can be auctioned and used to pay the taxes while the balance is given back to them."

Efforts by management of the establishments to prevail on the tax boss and her team to drop the idea of picketing their premises failed as she insisted that it was either they paid their debts or faced the music.

The sealing off of the affected banks left many customers who had besieged their financial institutions to make transactions stranded as they were asked to vacate the premises before the doors and gates were eventually locked up with the BIRS seals and chains.



## NEWSEXTRA

# Crude Oil Price Rises to \$74, Highest in Four Years

**Ejiofor Alike** with agency report

With the declining United States crude oil inventories, the price of oil yesterday hit \$74 per barrel, its highest in nearly four years as Saudi Arabia moved to push for a price rise of \$80-\$100 per barrel.

Reuters reported that Brent crude futures reached \$74.74 per barrel yesterday, the highest since November 27, 2014 while U.S. West Texas Intermediate (WTI) crude futures were up 53 cents at \$69.00. WTI had earlier hit \$69.56, its highest since November 28, 2014.

It was exactly on November 27, 2013 that the Organisation of Petroleum Exporting Countries (OPEC) decided to pump as much as it could to defend market share, an action that sent the price of oil to a low of \$27 per barrel in February 2016.

With the drop in oil price to an all-time low, OPEC and other major producers including Russia started to withhold output in 2017 to rein in oversupply that had depressed prices since 2014.

The production-cutting pact between the OPEC, Russia and other producers has given strong tailwind to oil prices.

OPEC's main objective for the cuts is to eliminate a global surplus in oil stocks and rebalance the market.

OPEC, together with Russia and a group of other producers, last November extended an output-cutting deal to cover all of 2018.

The current deal, under which OPEC and non-OPEC producers are cutting supply by about 1.8 million barrels per day, expires in March 2018.

OPEC and its partners will meet in Jeddah, Saudi Arabia, on April 20, 2018. The cartel will then meet on June 22, 2018 to review its oil production policy.

Reuters reported on Wednesday that top oil exporter Saudi Arabia would be happy for crude to reach \$80 or even \$100 a barrel, which was viewed as a sign that Riyadh will not seek changes to the supply pact.

Since the start of the supply cuts, crude inventories have declined gradually from record highs towards long-term average levels.

In the U.S., the Energy Information Administration (EIA) said on Wednesday that commercial crude stocks fell close to the five-year average of about 420 million barrels.

Also supporting prices is the possibility that the U.S might reimpose sanctions on Iran, OPEC's third-largest producer, which could result in further supply reductions from the Middle East.

But some analysts saw limits to

the bull market. After falling from an all-time high of \$147 per barrel in July 2008, Brent crude price had

hit a peak of \$115 per barrel in June 2014 before the excess inventory in the oil market

forced the price down to \$27 per barrel in February 2016. WTI also reached a peak

of \$105 per barrel in June 2014 before the sharp drop in oil prices.



## MEDIA PROFESSIONALS

L-R: Former Director General, Nigeria Television Authority (NTA), Mr. Tonnie Iredia; Managing Director, News Agency of Nigeria, Mr. Bayo Onanuga; Managing Director/Editor-in-Chief, The Sun Publishing Limited, Mr. Eric Osagie; Chairman, International Press Institute/Publisher, Daily Trust, Mallam Kabiru Yusuf, during the Nigerian Media Stakeholders meeting in Lagos...yesterday

RAHEEM AKINGBOLU

## LOC Expresses Satisfaction with Preparations for IPI Congress

**Raheem Akingbolu**

The local organising committee of the 2018 edition of the IPI Congress in Nigeria has expressed satisfaction with the feedbacks they have received so far.

With the warm reception they received in all the places visited to galvanise support for the international media congress, they said the stage is set to use the gathering to give Nigeria journalists the necessary exposure and networking that would deepen professionalism.

The Vice Chairman of the committee, who also doubles as Chairman of *Daily Trust*, Kabiru Yusuf, who spoke at a meeting held in *The Sun* Newspapers, Lagos, called on head of government, especially governors to use their office to mobilise media personnel in their various states to attend the congress.

"As part of our reasons for visiting state governors and other head of government agencies is to plead with them to use their good office to mobilise media personnel in their domain to be part of this epoch making event. It is our belief that the gathering will give ample opportunities to local media practitioners to have a taste of what is happening around the world in practice of Journalism," he said.

He however pointed out that the objective of International Press Institute to congress is not to provide platform for politicians, either the All Progressives Congress (APC) or People Democratic Party (PDP) to promote their parties or governments. He pointed out that the congress is not interested in local politics but

in the affairs of the media and its management.

Corroborating this stand, a former Director General of the Nigerian Television Authority (NTA), Mr. Tonnie Iredia, who chairs the publicity committee of the LOC, commended various stakeholders for all they have done as a build up to the event.

To this end, he called on media houses and their proprietors to push further to let the world know about the congress. "Much as I appreciate what our colleagues have done in the area of publicity, I think we can still do more, we should not relent until everybody in Nigeria know about it. It is also necessary at this stage to explore the social media by collaborating with bloggers and online news portals"

Speaking to THISDAY on what the congress could do for Nigeria, Secretary of IPI Nigeria National Committee, Mr. Raheem Adedoyin said hosting the congress would provide the chance to showcase the best of Nigeria.

"It is in our interest to showcase the best of Nigeria, to showcase our democracy which is thriving and continuing, to showcase the fact that that Nigeria is a beautiful place to live in and that the country has the best of practitioners,"

Adedoyin described the congress as a platform that would connect Nigeria and its businesses with the rest of the world.

"If you are part of this, it means you are a part of a global body. For the Nigeria brand, IPI Congress will be another great opportunity to prove to the world that things are not as bad as they appear to other global media. The event will also be a good positioning platform for businesses and brands in Nigeria," he added

## Appeal Court Upholds EFCC's Decision to Freeze Fayose's Account

**Davidson Iriekpen**

The Court of Appeal sitting in Ado Ekiti yesterday upheld the appeal filed by the Economic and Financial Crimes Commission (EFCC) to challenge the judgment of Justice Taiwo. O Taiwo of the Federal High Court in Ado Ekiti which unfroze the account of Governor Ayodele Fayose of Ekiti State in Zenith Bank.

Upon the judgment of the lower court, the governor had withdrawn the sum of N5million from the account.

But Justice J. S. Ikeyegha who read the judgment, ordered the freezing of the account forthwith.

EFCC had in December 2016 frozen Fayose's accounts after it allegedly traced part of the N4.7billion arms funds from the Office of the National Security Adviser (ONSA) to the accounts.

But in her original judgment, Justice Taiwo held that the action of the EFCC breached Fayose's fundamental rights to fair hearing, and his immunity as a sitting governor.

She ordered the EFCC to immediately unfreeze the governor's accounts.

Two days later, the governor went to the bank to withdraw N5million and jolted by the action, the EFCC returned to

court through a motion asking for the stay of execution of the judgment.

However, ruling on the application, Justice Taiwo said: "Once a judgment is being executed, you cannot stay the execution again."

But the three-man panel of the Court of Appeal frowned at the decision, saying that any lower court's judgment is still subject to appeal and further to Supreme Court as the situation may warrant.

"An anti-graft agency is empowered to freeze any account suspected to be warehousing proceed of an unlawful activities without any human inducement,

there is nothing like breach of fundamental rights in such move," the court held.

Justice Ikeyegha then faulted the lower court's judgment that the freezing of the account is a breach of fundamental rights and thereby ordered the account to remain frozen.

The appellate court ruled that the decision of the lower court to dismiss the motion for stay of execution filed by the commission against the judgment lacked merit.

It consequently upturned the order of the lower court that Zenith Bank and the EFCC should immediately freeze Fayose's accounts.

## SGF: 257 Lives Lost to Herdsmen-Farmers' Clashes in Seven States This Year

**Olawale Ajimotokan** in Abuja

The Secretary to the Government of the Federation (SGF), Boss Mustapha, has disclosed that a total of 257 people have so far been killed in the perennial feuds between farmers and herdsmen in seven states this year.

Mustapha made the disclosure yesterday at the opening ceremony of the Federal and States Security Administrators Meeting (FSSAM) in Katsina.

The SGF said the deaths involving farmers and herdsmen happened in 30 documented incidents in seven severely affected states.

The worst affected states are Adamawa, Benue, Nasarawa, Niger, Kaduna, Plateau and Zamfara.

"Within the last few months, we have recorded a total of over 30 incidents, which have claimed lives of more than 257 persons within this year alone in Zamfara, Adamawa, Benue, Nasarawa, Plateau, Niger, Kaduna to mention but a few," he said.

Mustapha was represented at the parley by the Permanent Secretary, Special Services Office (OSGF), Umar Mohammed Bello.

Apart from the herdsmen strife, Mustapha also listed the increasing malaise of kidnapping and abduction

as other security challenges that deserved attention.

"Aside from herdsmen/farmers clashes, we also have other problems posing security challenges and are also compounding the security landscape. This is in the area of Kidnapping and abduction. In the past, kidnapping and abduction used to be restricted to some areas but now and it is virtually a national menace and has become so rampant everywhere. We have worrying and increasing instances of child abuse. Children are now becoming victims of criminal rape and molestation," Mustapha said, adding all hands must be on

deck to put the disturbing trend under control."

He also appealed to the political stakeholders to desist from actions and comments capable of setting the country on fire ahead of the 2019 general election.

The Katsina State Governor, Aminu Bello Masari, declared the FSSAM open.

Masari said the state government was particular about security issues and had invested heavily in the protection of lives and properties of people in the state by spending N60 million monthly in support of security agencies in the state.



NEWSEXTRA

# Try Senate Invaders for Treason, Says Secondus

## ● Ekweremadu alleges connivance by security agents

Onyebuchi Ezigbo in Abuja

The National Chairman of the Peoples Democratic Party (PDP), Prince Uche Secondus, has demanded that all those found to be involved in the Wednesday's invasion of the Senate and stealing its mace, should be tried for treason.

The Deputy Senate President, Ike Ekweremadu, while giving his account of the invasion of the Senate, alleged that security agents apparently colluded with the thugs to gain entrance to the legislative chambers to steal the mace.

Addressing the Emergency National Executive Committee (NEC) meeting of the PDP in Abuja, Secondus said the invasion should not only be condemned,

but that those responsible should be tried for treason as demanded by law.

"What happened in the Senate yesterday was a clear assault on democracy, a coup against the legislature and should not only be condemned, but those responsible should be tried for treason as demanded by the law," he said.

He regretted that the situation in the country is becoming very disturbing, adding that the All Progressives Congress (APC)-led administration has continued to show in all ramifications that it lacks the wherewithal to manage this country.

"The ugly incident in the nation's Senate on Wednesday, April 18, 2018 more than anything else, underscores the fact that our democracy is seriously under

threat.

"Nigerians and the international community watched horrified as the spokesman of President Muhammadu Buhari's Support Group in the Senate, Senator Ovie Omo-Agege led thugs into the hallowed chambers of the Senate to steal the mace, the authority of the Senate and kidnapped a senator.

"That these hoodlums passed through all the security checks and majestically worked into the chambers to cause such havoc leaves much to chew to all discerning minds," he said.

Secondus, who also used the opportunity to appraise the progress made so far to reconcile aggrieved members of the PDP, said the two committees led by former Senate President, David Mark and Bayelsa State Governor,

Seriake Dickson, have successfully completed their assignments and submitted their reports.

He said the critical state of affairs in the country has placed enormous challenge on the PDP as the main opposition party to do something urgently to rescue the country.

The PDP chairman said the PDP has taken it upon itself as the leading opposition party to broaden the scope of alliance, open its doors and allow ideas to flow in a more robust democratic manner.

He said: "Majority of Nigerians who are disillusioned about the state of affairs in the last three years are excited that we are trying to get it right as we remain the last hope for our democracy.

"Former presidents and former leaders of Nigeria are in unison

to make sure that come 2019, a fresh and new government is formed in the interest of our country," he said.

The PDP boss also said the party has noted with disbelief, the continued de-marketing of this country by the president each time he travels outside the country.

"This time he chose to abuse and deride our hard-working youths as lazy, a remark that is not only embarrassing but untrue. "Our youths are not lazy, they are resourceful and indeed they are our future leaders.

"We, therefore, invite our brothers, sisters, youths and women from other political parties to join us to rescue our country that is in distress, socially, politically, economically and security

wise," he said.

Ekweremadu alleged that the hoodlums apparently connived with security agents to gain entrance to the legislative chambers to steal the mace.

Explaining further, he said the three arms zone where the National Assembly is situated was planned like a titanic that cannot be destroyed.

Ekweremadu said: "It was not just a coincidence but collusion. It will send a wrong signal to foreign investors if such could happen within the Three Arms zone. It is not just a coincidence. I think I can see what General TY Danjuma said that there is a collusion.

"We need to do all to reassure the international community that Nigeria is safe," he said.

## Zamfara Terror Gang Leader Arrested

Zamfara State Police command has arrested the leader of notorious criminal gang known as the "Sara-Suka" and 20 other members.

The state police command's spokesman, Muhammad Shehu, said in a statement in Gusau yesterday that the gang had been terrorising Gusau and its environs.

He said the suspects were arrested by the operation team of the command on Wednesday at Yan-Mangwarora area of the state capital during a raid of various criminal hideouts.

According to the *News Agency of Nigeria (NAN)*, the police spokesman said some Indian hemp, three bottles of shooter intoxicant and tramadol tablets were recovered from the suspects.

The suspects are assisting the police with information, adding that the command was on the trail of other members of the gang.

He said the command would not relent in its efforts to ensure adequate protection of lives and properties, urging members of the public to assist it with relevant information about the gang.

## IPOB Takes Protest to CHOGM, Accuses FG of Persecution

Omololu Ogunmade in London

The Indigenous People of Biafra (IPOB) yesterday stormed the environs of Buckingham Palace in London where the Commonwealth Heads of Government Meeting (CHOGM) is taking place to protest against what it described as continuous killings of the Igbo in Nigeria.

Leading the protest, Justice Ukachi Lois, National Coordinator IPOB in the United Kingdom, said they had opted to bring the protest to the venue of CHOGM to draw the attention of the Commonwealth body to the plights of their people under the Nigerian Government.

Ukachi, who said they were also staging the protest because they were commonwealth citizens, alleged that the same fate his people suffered 50 years ago was still befalling them today.

He also said the decision to stage the protest at the forum of CHOGM had become compelling because members of the group had not been listening to them.

"Being the Commonwealth Head of Government Meeting, we have to make our presence felt because of the way Buhari who is the head of Nigerian Government is maltreating our people, the Biafrans.

"Yes, it should. It highlights, telling people around the world that the ongoing genocide which started about 50 years ago is still going on under the same person who was there in the 50s, killing our people. And he seems to be getting away with it and he's parading as a head of state

"They are least listening. I know they are under the umbrella of British Government because of the genesis, where they all came from, being Commonwealth citizens. But it's ironic that Commonwealth citizens are being massacred by one of the heads of state and no one is saying a word about it," he claimed.

He accused the world media of turning deaf ears to what he described as Biafran persecution, claiming that "all the things going on do not get a mention in the press."

He added: "It's ironic BBC doesn't talk about it, ABC doesn't talk about it."

The IPOB leader also said it is in the interest of the British Government to see Nigeria as one country from which it does not only have political benefits but also economic gains.

According to him, the protest was meant to tell everyone that they were fed up with killings of their kinsmen, claiming that they had lost over six million persons so far. "If the money is actually going to the people who deserve it, that's a different matter. The land where the oil is coming from is polluted. The gas is flared everyday.

"They haven't got decent schooling. They can't farm. They can't fish and their livelihood is destroyed and yet, they don't have peace and when you protest, they kill you.

"So, that's why we come here to protest and to let the world know and finally, to say that IPOB has been proscribed and labelled terrorists



## GREAT ENTREPRENEURS

President, World Bank Group, Mr. Jim Yong Kim; Chairman, Heirs Holdings and Founder, The Tony Elumelu Foundation, Mr. Tony Elumelu; CEO, LinkedIn, Mr. Jeff Weiner, during a roundtable discussion on the digital economy for Africa at the 2018 Spring Meetings of the IMF/World Bank in Washington DC, USA...yesterday

## OAU Suspends Sex-for-Marks Lecturer, Akindele

The Vice-Chancellor of Obafemi Awolowo University (OAU), Ile-Ife, Prof. Eyiotope Ogunbodede has announced the suspension of Prof. Richard I. Akindele of the Department of Management and Accounting in the university over the latter's involvement in the sex-for-marks scandal that has hit the university.

A female postgraduate student, whose identity has been revealed by the university as Miss Monica Osetobe Osagie, had posted an audio recording in which Akindele demanded to have sex with her five times in exchange for giving her a pass mark for an examination she had failed.

The audio recording which went viral and sparked an outrage, also reinforced concerns that several Nigerian male university lecturers are sexual predators and constantly abuse female students in exchange for pass marks.

Female students have also been accused of exchanging sex for favours from their lecturers.

But the latest scandal in the Obafemi Awolowo University compelled the school to investigate the case, leading to the suspension of the lecturer.

The university in a statement issued yesterday by Ogunbodede, the vice-chancellor said Akindele's suspension was in line with the code of conduct for the university community and "acting under all the laws and regulations of the university".

According to the statement, "The Vice Chancellor of Obafemi Awolowo University, Ile Ife, has received and considered the interim report of the committee set up to investigate the allegation of sexual harassment revealed in a recent audio recording.

"In the interim report submitted to the Vice Chancellor, Professor Eyiotope Ogunbodede, Professor Richard I. Akindele of the Department of Management and Accounting is now established to be the lecturer in the controversial 'sex-for-marks' audio recording.

"The female voice has also been identified as that of Miss Monica Osetobe Osagie, a postgraduate student on the Master of Business Administration Regular programme.

"Although the investigative committee had invited both Professor Richard I. Akindele and Miss Osagie, only Professor Akindele appeared before the

committee, while Miss Osagie is yet to appear or make any representation.

"The report indicated that many other witnesses appeared before the committee and gave useful evidence. The university is making efforts to ensure that Miss Osagie appears before the investigative committee so that it can hear her side of the case and promptly submit its final report."

The statement added that the investigative committee observed that a prima facie case of inappropriate relationship with the female student had been established against Akindele.

"The vice-chancellor, having carefully and dispassionately considered the report, also came to the conclusion that a prima facie case of serious misconduct had been established.

"Having regard to the gravity of the offence for which Professor Akindele is found to be prima facie liable, the vice-chancellor, in line with the code of conduct for the university community and acting under all the laws and regulations of the university enabling him in that regard, has directed that

Professor Akindele be suspended forthwith from the university, pending the final determination of the disciplinary case against him.

"Under the provisions of the relevant statute of the university, an academic staff can only be dismissed from service or have his or her appointment terminated only when the matter on which consideration is being given has been investigated by a Joint Council and Senate Committee, and the staff has appeared before the committee with his or her counsel, if so desired.

"This procedure is the minimum requirement of the law and regulations of the university. It should therefore be noted that the suspension of Professor Akindele is on the basis of the findings of the investigative committee that he is prima facie liable, and this decision will abide, pending the final determination of the case by the Council of the University.

"We will like to reiterate that OAU will continue to do everything legally and morally acceptable in pursuance of its avowed commitment to zero tolerance for sexual harassment, intimidation and, or coercion," the statement added.



## NEWSEXTRA

# Buratai Insists Boko Haram Has Been Defeated, Says Army Set to Reintegrate IDPs

**Chiemelie Ezeobi**

Despite pockets of suicide bombings in the North-east, the Nigerian Army yesterday maintained that the military had decimated the Boko Haram sect.

The Chief of Army Staff (COAS) Lieutenant General Tukur Buratai, said this during a telephonic press conference organised by the United States Mission in Nigeria to wrap up the African Land Forces Summit, 2018 organised in conjunction with the Acting Commander, US Army Africa, Gen. Eugene LeBoeuf.

This is just as he said plans had been concluded to reintegrate Internally Displaced Persons (IDPs) from northern Borno State back to their communities.

He said the IDPs, who fled their residences following attacks from Boko Haram, would be returned home and protected by the military for four to five months.

When asked on the military's repeated assurances that Boko Haram had been defeated despite pockets of violence from the sect, he maintained his stance that they were on top of their game.

He said: "First, look at where we are coming from, where we

are and where we are going to. Boko Haram as a formidable force used to move around freely across the country.

"Before 2015, they had reached Abuja, Lokoja, Sokoto, Kano, Kaduna, Jos, Bauchi and virtually across many parts of the country especially the northern and central parts.

"But since 2016, there was no major attack outside the North-east. In 2017, there was no major attack in the North-east. In this context, you will agree with me that Boko Haram has been defeated.

"Even within the North-east, where we have suicide bombings and few isolated cases. Note that they use propaganda as one of their tactics.

"If you are in Maiduguri or any part of the Northeast, you will know Boko Haram has been defeated.

Boko Haram is restricted between very few isolated areas.

"They have been moving from one point to another and we have continued to pursue them. We were not in Sambisa forest about a year or two ago but today, we are firmly rooted in the Sambisa forest.

"Along the border areas we have some attacks where they cross over

from Cameroon to attack. With the combined efforts of all our forces, we are working together to get them contained.

"As far as I am concerned, the narrative is that Boko Haram has been defeated. We have gone further than that. Many of the residents have started moving back to their communities.

"The latest one is in Bama Local Government Area of Borno. The movement is still ongoing. Very soon people will return to all those areas where they were displaced and start their lives again.

"We have to apply all the necessary means available to provide essential amenities, like schools, hospital for them to be able to move around.

"The insurgents have not been able to hold any ground or move freely like before. Do not be carried away by the propaganda of the

insurgents. People hardly pay attention to the efforts security forces are making.

"The whole of Nigerian Army is moving to Northern Borno State to bring back those who left and we would stay with them in the next four five months."

Continuing, Buratai said there was need for Africa countries to work together to combat terrorism, adding that challenges of porous border, trans-border intrusion and other immigration concerns needed to be addressed.

He said: "So we also taking advantage of that to see that the right troops are mobilised to ensure that we degrade Boko Haram terrorists.

"Collaboration with our neighbouring countries is very important and crucial to complete eradication of the Boko Haram terrorists.

"You see that the effort of the Multinational Joint Task Force (MJTF) is most fundamental in the effect that there is need for us to continue to work together and this is being done right now with the bilateral as well as multilateral arrangement in place.

"As it is, our troops are working alongside each other. Therefore, there is need for total cooperation. We need to put our forces on ground and for necessary gadgets to be put in place. "We are working to ensure right direction and right political support is gotten in terms of road infrastructure, health facilities, schools."

Explaining the use of armed drones by the military in the northeast, Buratai assured that North-east were taken, adding that the drones were mainly deployed inside the Sambisa Forest.

He said: "The drones are used

as force multipliers and they also provide us with intelligence on the movement of arms. We also use them to monitor the movement of troops and also mark the insurgents. It helps us improve response time of our troops in any area.

"Some of our neighboring countries using these facilities will help us facilitate quick reactions before terrorists attack."

Acting Commander, US Army Africa, Gen. Eugene LeBoeuf, said the focus of the summit was to bring the armies of the region together in order to tackle security challenges.

He said: "It was to ensure protection, safer logistics cooperation on the African continent. To support African partners in security operations through training techniques. Insecurity is one of the major forces we are confronted with."

## Niger Commissioner: FG Will No Longer Refund Money Spent on Federal Roads by States

**Laleye Dipo** in Minna

The federal government has decided that it will no longer refund money spent by state governments on the construction of federal roads.

The decision was said to have been taken late last year.

The Niger State Commissioner for Works and Housing, Alhaji Ibrahim Balarabe, disclosed this while briefing journalists at the end of the state executive council meeting held at the council chambers of the Government House in Minna.

Balarabe, who was commenting on the state of work on the Minna-Suleja federal road dualisation project did not however say why the federal government took the decision.

He said the state government was "uncomfortable" with the level of work on the road and that despite the federal government's decision, the state would intervene by embarking on the construction of some roads in the state.

"We know the government will not refund any money spent but we have an obligation to do the right thing for our people, innocent lives are being lost daily on the road."

Balarabe did not give the cost of the intervention of the state in the segment but said: "We are still negotiating with the contractors even though work has already commenced.

The commissioner also said President Muhammadu Buhari had directed that the contractors handling the "upper section" of the road should immediately move to site and ensure the completion of the project before the rains set in.

"The president is very passionate about this project, he has personally taken interest in it, so we expect that the contractor will do the job at a faster rate now."

Balarabe also said the government was committed to the dualisation of the Bida-Minna road, saying part of the N21.5billion Sukuk loan would be expended on the project.

Also at the press briefing, the State Commissioner for Transport, Alhaji Ibrahim Panti, said the government would absorb 500 traffic vanguards employed by the last administration into the main scheme civil service.

Panti said a committee to carryout the exercise had been set up.

## Gunmen Abduct Catholic Priest in Edo

**Adibe Emenyonu** in Benin City

Following the reported kidnap of a Catholic Priest, Reverend Father Edwin Omorogbe, by gunmen suspected to be kidnapper, men of the Edo State Police Command yesterday began combing of forest in Uhumwode Local Government Area of Edo State in search of him.

Fr. Omorogbe was said to have been abducted at Egba junction, along Benin-Ekpoma

highway situated in the locality last Wednesday evening while returning from Uromi, Esan North East Local Government Area of the state.

Edo State Commissioner of Police, Johnson Babatunde Kokumo, who confirmed the development, said all efforts are in top gear to secure the release of the reverend father.

Kokumo promised that the kidnapped priest would be released as soon as possible.



## LAGOS GOVERNMENT OFFICIALS

L-R: Permanent Secretary, Lagos State Ministry of Justice, Mrs. Funlola Odunlami; Attorney General/Commissioner for Justice, Mr. Adeniji Kazeem; Chief Press Secretary to the Governor, Mr. Habib Aruna; Special Adviser to the Governor on Information and Strategy, Mr. Idowu Ajanaku; and Permanent Secretary, Ministry of Information and Strategy, Mrs. Kofoworola Awobamise, during the on-going 2018 ministerial press briefing as part of activities to mark the third year in office of Governor Akinwunmi Ambode in Alausa, Ikeja...yeesterday

## Court Says Metuh Not Sick to Warrant Overseas Medical Treatment

**Alex Enumah** in Abuja

Justice Okon Abang of the Federal High Court in Abuja yesterday held that the court was yet to be convinced of the medical condition of the erstwhile spokesman of the Peoples Democratic Party (PDP) to warrant his travelling abroad for treatment.

The court consequently refused Metuh's request for leave of court to travel abroad for medical treatment.

Justice Abang had on May 25, 2016, and October 23, 2017, dismissed similar appeals, noting that "there is nothing new in the instant application."

He said: "I am wondering, with every sense of responsibility if the 1st defendant (Metuh) is really ill to warrant him being brought to court on a stretcher.

"I have my doubt if the 1st defendant is actually sick."

The judge, doubting the true state of health of Metuh asked, "Why is it that the 1st defendant did not challenge the decision of the trial court at the Court of Appeal."

Justice Abang held that Metuh "ought to have timeously appealed for the Court of Appeal to review whether this court was right or

wrong in dismissing the applications for leave to travel abroad for medical treatment.

While insisting that it has no jurisdiction to entertain the application the third time, the court reasoned and agreed with the prosecution counsel that the application "Is an unpardonable and reckless abuse of judicial process."

Consequently, Justice Abang declared: "I cannot, on account of human sympathy, review my earlier decisions. I am functus officio to sit on appeal over my earlier decisions."

On the merit of the application, whether the court can hear it without a medical report, Justice Abang held that before the application would be granted, the 1st defendant is expected to show special circumstances.

It was the court's contention that for Metuh to be able to prove that he needed leave to travel abroad, what was needed was an expert opinion on part of medicine relating to his ill-health.

"It is not the evidence deposed to by Obinna Metuh, the 1st defendant's younger brother, or the persuasive arguments by the defence lawyers that can make the

court exercise its discretion, Justice Abang held.

"What is required for the court to consider is a medical report issued by an expert," the court said.

Accordingly, Justice Abang stated that, "there was no credible evidence before the court which is compelling, an evidence which shows special circumstances to warrant an order for the release of the 1st defendant's international passport.

The court described affidavit depositions by Obinna, as "speculation and hearsay," and therefore agreed with the prosecution counsel that all the exhibits tendered by Metuh "are non convincing, and with no medical report."

Speaking to journalists outside the courtroom, Metuh, who came to court, supported by arm clutch, expressed worries in the manner his trial was handled but urged his lawyers not to be frustrated.

He stressed that even though he has tendered his evidences and has not done anything unlawful since the commencement of the trial, it appeared the court was bent on convicting him by all means.

His words: "But at the same

time, the choice of words and the things that were said in court were frustrating. This is so because in the course of defending this matter, there has been nothing unlawful, illegal or anything wrong we have done. At some point, it might lead to getting the counsel frustrated in the defense of the matter.

"So I have just informed my lawyers that in terms of defense of this matter, if there is anything they are afraid of, I can assure them that I believe in my innocence, and immediately after this witness, I don't think I will allow any other witness to be called.

"I will go to the stand because I don't think there is anything in my case that will lead to conviction.

"But I am not afraid of anything. I have not been afraid of this trial. Rather, I am afraid of my medical condition.

"For the court to question why I should be well during the Christmas period and suddenly fell ill by the end of January was surprising. I am not God. May be some people are but I am not God to decide when somebody falls ill or when he can be healed."



# Osinbajo Defends Board Action as Magu Confirms Role in Suspension of NEMA Staff

● *Speaker, c'ttee insist they weren't given opportunity for fair hearing*

James Emejo in Abuja

The acting Chairman, Economic and Financial Crimes Commission (EFCC), Mr. Ibrahim Magu, yesterday said the agency actually investigated and recommended the suspension of six senior staff of the National Emergency Management Agency (NEMA).

This is as the Governing Council of the relief agency, chaired by Vice President Yemi Osinbajo also defended its decision to heed the EFCC's position by suspending the staff.

Osinbajo, who was previously summoned by the House of Representatives Committee on Emergency and Disaster Preparedness over the issue was said to have mandated members of the Governing Council of NEMA to appear on his behalf and account for its stewardship.

However, Magu, who appeared before the committee at the resumed investigative hearing on allegations of breach of public trust in NEMA, said the commission acted on a December 2017 petition and recommended that the staff indicted during its preliminary investigations be placed on suspension.

He said their continued stay in office could jeopardise investigation which is still ongoing.

However, Deputy Chairman of the committee, Hon. Ali Isa (APC, Gombe) said investigations had revealed that due process was not followed in the suspension of affected staff, mainly because

there was no evidence that they were invited to appear before any disciplinary panel or the board before being asked to stop work.

The committee also asked probing questions on whether the EFCC has concluded its probe and if the suspended staff appeared before the council to defend the allegations levelled against them as well as if they had been charged to any court of law and convicted to warrant the decision taken by the board.

The lawmakers further stated that though they so not question the EFCC's powers to investigate, the suspended personnel deserved fair hearing.

"We've not been confronted with any proof of fair hearing," said Hon. Gabriel Onyewife, a member of the committee. He said no final judgment had been passed on the staff as investigation is in progress, adding they shouldn't have been suspended in that manner.

In the same vein, the Speaker of the House, Hon. Yakubu Dogara who joined the hearing mid-way said it was wrong to suspend someone without opportunity for fair hearing.

Represented by the Deputy Minority Leader, Hon. Chukwuka Onyema, the speaker said, "Whoever suspends somebody without fair hearing one day you'll also be suspended without fair hearing."

He noted that the Maihaja was also under investigation currently, and had not been relieved of his duties.

He said: "You too are under investigation and why have you not been suspended."

Lawmakers said they believed the suspended staff should have remained in office while the EFCC probe progresses.

But the Head of the Civil Service of the Federation, Mrs Winifred

Oyo-Ita, who was represented by the ministry's Permanent Secretary, Mr. Mustapha Suleiman, was called upon to spell out the procedures for suspending a civil servant.

She told the committee that the board of NEMA might have such powers under its establishment Act to suspend staff without recourse to Head of Service especially when it has to do with criminal rather than administrative proceedings.

The Director General of NEMA,

Mr. Mustapha Maihaja, who is also the secretary of the board had provided the committee with minutes of the board meeting leading to the suspension as demanded by the committee, and insisted the council acted in accordance to public service rules, adding that "it is too early to say they were not given fair hearing" before being suspended.

He refused suggestion by the committee that fair hearing may not

have been given to the personnel by reason that they were not invited so as to be heard.

Also, a member of the governing board, Mr. Olusegun Adekunle, while defending its decision on the suspension said it's important to make a clear distinction between an administrative and criminal investigation, adding that allowing the suspended staff to remain in their offices could jeopardise investigation.



## EQUIPPING THE YOUTHS

L-R: Bridget Gbalekumar of Cedar Royal Investment Limited; Chairman/CEO, Silicon Vauy Nigeria Economic Development, Mrs. Temitope Ajayi; Consulting Professor, Stanford University, USA, Dr Sam Hoddad; Principal, Technology and Security, Strategy Solution, Samuel Washington, and cross-section Nigerian youths who benefited from the ICT training programme sponsored by Mrs. Ajayi at the Oracle & IBM head office in Lagos....yesterday

## Court Strikes out EFCC's Suit Against Patience Jonathan

Davidson Iriekpen

A Federal High Court in Lagos yesterday struck out the suit filed by the Economic and Financial Crimes Commission (EFCC) against former First Lady, Mrs. Patience Jonathan and six others, seeking to forfeit the sum of \$5,842,316. 66, to the federal government.

The money is said to be domiciled in Skye Bank Plc.

The court struck out the suit at the instance of the EFCC, which had applied to court to strike out the suit.

Other beneficiaries of yesterday's ruling are five companies which had a total sums of N7,418,829,290.94 and one Esther Oba, who is said to be having \$429,381.87 million.

The companies are: Finchley Top Homes Limited, AM-PM Global Network Limited, Aribawa Arura Reachout Foundation, and Pagmat Oil and Gas Limited and Mabel Resort Limited.

The monies were said to be kept in six different commercial banks.

The court presided by Justice Mojisola Olatoregun had sometime in December 2016, while granting EFCC's ex parte application filed and argued before the court by counsel to the commission, Mr. Rotimi Oyedepo, ordered that the account be frozen pending the conclusion of investigation on the money, in a suit marked FHC/L/CS/1342/16, between Federal Republic of Nigeria and Skye Bank Plc and the companies

listed above and Esther Oba.

The judge had also ordered the EFCC to file an undertaking as to damages if it turned out that the order was not to have been made.

In urging the court to temporarily freeze the account, the EFCC through one of its investigators, Mr.

Abdulahi Tukura, in an affidavit, told the court the former first lady used different companies and individuals to acquire the money.

In the said affidavit, Tukura had averred that Mrs Jonathan's money in Skye Bank account number 2110001712 with current balance of \$5,842,316. 66 million, is reasonably suspected to be proceed of crime.

He stated that all the companies mentioned in the suit have their accounts in four commercial banks, where the monies were kept.

Tukura had stated in the affidavit that upon the receipt of intelligent report on the accounts, his commission analysed it and found it to be worthy of investigation. He therefore, averred that it would serve the course of justice to grant this application.

However, at the resumed hearing of the matter today, lawyer to other respondents, except Skye Bank Plc, Mr. Ige Asemudara, told that court that he was duly informed by the EFCC lawyer, Mr. Mohammed Idris, who was equally in court that, the anti-graft agency had signified to discontinue the suit, by filing a notice of discontinuance.

Asemudara therefore urged the court to strike out the suit.

His application was granted, and Justice Olatoregun consequently struck out the suit.

## Senate Working to Grow Digital Financial Technology in Nigeria, Says Saraki

President of the Senate, Dr. Abubakar Bukola Saraki, yesterday said the Senate is working to ensure the growth of digital Financial Technology (FinTech) popularly known as digital financing in Nigeria.

Saraki, according to a statement by his Chief Press Secretary, Sanni Onogu, in Abuja, stated this in his address before the Africa Finance Forum, organised by the Corporate Council on Africa, at this year's Spring Meeting of the World Bank and International Monetary Fund (IMF) holding in Washington D.C.

He said the Senate is desirous to see Nigerian banks expand with capacities to create opportunities for financial services penetration and support for enterprises.

He further averred that the Red Chamber, through its Committee on Banking, Insurance and other Financial Institutions is engaged in legislative interventions to ensure financial inclusion for all, "especially in the rural areas where a large percentage still remains unbanked by bridging services between the banking and telecommunications sectors."

While commending the Corporate Council on Africa for convening the event and its inspired focus on the FinTech environment on the African continent, Saraki emphasised that the Senate will continue

to encourage innovation in the Financial Technology (FinTech) space in Nigeria.

He also noted that financial technology has enjoyed a tremendous upsurge in the global economy and is currently creating a lot of excitement in Africa in general, and Nigeria in particular, as the next frontier in the industry.

Saraki said: "The net impact of our legislative interventions; through the relevant committee's oversight and engagement will be to expand the ability of our banking sector to facilitate digital financing, expand the opportunity for financial services penetration and reach with the SMEs, and for enterprise support.

"We believe that these will give a fillip to the development of innovation and private sector capacity across the country. You will agree with me that innovation is the engine that powers financial inclusion. We are therefore working assiduously to encourage innovation in the FinTech space in Nigeria, and we shall continue to do so," he stated.

He noted that challenges militating against the growth of FinTech in Nigeria include but not limited to issues about consumer protection, intellectual property, concerns about money laundering and fraudulent

activity.

He said: "FinTech growth requires us to pay attention to all of these, and to come up with regulatory frameworks that will safeguard our people.

"Therefore, as we seek to improve the business environment for SMEs and tech entrepreneurs in Nigeria, we are also committed to passing legislation that strikes a balance between facilitating the sector and maintaining a secure financial system.

"We are continuously working to reframe our payment systems, strengthen mechanisms for electronic commerce, reduce non-performing loans and strengthen the credit market for SMEs through a broad range of legislative interventions," he said.

He said the Senate has continued its legislative interventions by passing the Electronic Transactions Act; the Bankruptcy and Insolvency Act (Repeal and Re-Enactment) Bill; the Federal Competition and Consumer Protection Commission Act.

He said while the Consumer Protection Commission Act creates a Consumer Protection Commission to safeguard consumers from fraud and price manipulation; the Consumer Credit Agency Act allows lenders to better assess the credit worthiness of loan applicants.

He stated that the Credit Reporting Act, which has been signed into law, will enable the market reduce credit delinquencies, serve as a behaviour change and institutional framework that brings sanity into the credit community which will inspire confidence in the Nigerian market by drawing in more participants.

"The Secure Transactions in Movable Assets is the signature bill in our support of SMEs," Saraki stated. "It frees up capital and creates opportunity for the funding of SME ventures as never seen before in Nigeria."

"With this law, we have created a new stream of opportunity for SMEs to access capital by using movable goods including small machinery, cell phones and even household items as collateral. The implication of this is enormous in terms of dealing with capital formation and poverty eradication.

"Our work is not exhaustive and will continue to adapt to changes that innovation in technology brings.

"We are confident in the signals we are sending to the world, that Nigeria fully intends to key into the astronomical growth of the FinTech industry – and to harness its full potential for the benefit of the largest economy in Africa; and we welcome any partnerships that ensure that this happens.



NEWSEXTRA

# Death Sentence: Lagos to Determine Rev. King's Fate in Due Course

● Says Evans, TB Joshua's Synagogue won't escape justice ● Clarifies issues around consumption tax regulation

**Gboyega Akinsanmi and Akinunde Akinwale**

The Lagos State Governor Mr. Akinwunmi Ambode, yesterday disclosed that the fate of the General Overseer of Christian Praying Assembly (CPA), Mr. Chukwuemeka Ezeugo (a.k.a. Rev. King) would be determined in due course.

Also, the state government noted that the notorious kidnapper, Mr. Chukwudumese Onwuamadike (known as Evans) and the founder of the Synagogue Church of All Nations (SCOAN) Prophep Temitope Joshua would not escape justice in separate high-profile criminal charges they are currently facing.

The Attorney-General and Commissioner for Justice, Mr. Adeniji Kazeem, made the disclosure at a ministerial news conference he addressed yesterday at the Bagauda Kalitho Press Centre, Alausa alongside the state Solicitor-General, Mrs. Funmilola Odunlami among others.

A Lagos High Court sitting in Ikeja had sentenced Rev. King to death by hanging on January 11, 2007 for the murder of his church member, Ann Uzoh.

Subsequently, a Court of Appeal sitting in Lagos and the Supreme

Court upheld the decision of the trial court that awarded death sentence against Rev. King.

Since the apex court had upheld death sentence awarded against Rev. King, however, the state government has not yet signed his death warrants and other condemned prisoners currently on the death row in the state.

At the news conference yesterday, the attorney-general noted that the state government would determine Rev. King's fate in due course

Kazeem explained that the truth of the matter "is that the case of Rev. King as high profile as it could be, it is just one of the other cases that are on death row.

"The case of the clergy will be considered like others that had been convicted by the court. If and at any point in time, it gets to the stage where the death sentence is to be carried out, it will be carried out.

"Also, if he is worthy of clemency, that will be given to him. But we have not got to that stage now. So, he can continue to cool his heels in prison until his case is determined in due course," Kazeem said.

Likewise, the attorney-general noted that the state government was committed to ensuring logical conclusion of all pending cases in court and serve justice to the people.

He said the cases filed against Evans "are ongoing in court. The issue is that the lawyer representing him is trying to play some games to delay the matter but in all his games, we have been defeating him in court.

"We have filed different cases. Some are for kidnapping and some bothered on murder and his lawyer is fighting all the cases but what I can assure the people is that we are committed to the matter is concluded and defeat him at the end of the day," Kazeem added.

On the Synagogue building

collapse that claimed over 100 lives including foreign nationals within the church premises, the attorney-general said the case against the clergyman would soon be concluded.

He explained that the wheels of justice "moves slowly especially when it is a high profile case. As you know, the Synagogue case has been on for a couple of years. Only recently, the prosecution closed its case.

"Usually when the prosecution closes its case, defence is expected to open. Rather than do this, the defense counsel filed a no case submission, claiming that the state government

has made no case against the clergy.

"The defendants lost the no case submission. So, the court has directed the defendants to open their defence so that the matter can move forward. I believe that very soon, the case will come to conclusion."

Kazeem, also, clarified the Hotel and Restaurant Consumption Regulations 2018, saying it was neither a new law nor an additional tax, but a regulation aimed at improving transparency in revenue collection.

He added that it "is a regulation and not a new law. It was made

pursuant to an existing law that was already in operation. What this regulation essentially seeks to do is to allow the government to put certain equipment in the restaurants and hospitality organisations.

"The essence of installing the equipment in the restaurants and hospitality organisations to properly monitor the revenue that is coming so we can know what exactly is due to the state government.

"It is not an additional tax. It is just to enhance transparency in collection of taxes that are due to the state. So, I want to clarify that

## EFCC to Arraign Ex-Gov Shema over N5.7bn SURE-P Funds

**Ibrahim Shuaibu in Kano**

The Economic and Financial Crimes Commission (EFCC) will on April 24 arraign former Governor of Katsina State, Ibrahim Shehu Shema, over alleged laundering of N5,776,552,396 meant for the Subsidy Re-Investment and Empowerment Programme (SURE-P).

The commission stated that the former governor would be arraigned before Justice Babagana Ashgar of the Federal High Court in Katsina on a 26-count charge of conspiracy and money laundering.

A statement issued yesterday by the media officer of the commission in the Kano zonal office, Idris Nadabo, said Shema would be charged alongside one Idris Kwado who is presently on the run.

The statement alleged that the duo connived in laundering of the sum of N5,776,552,396 which was allegedly taken from the account of Katsina State SURE-P.

One of the charges against the former governor read that "You, Ibrahim Shehu Shema, while being the Governor of Katsina State on or about February 17, 2014, in Katsina, within the jurisdiction

of this honourable court did indirectly control the sum of N5, 776,552,396 withdrawn from Katsina State SURE-P with account No.5030058888 domiciled at Fidelity Bank, Katsina branch, meant for peace education, advocacy and mediation programme which money you ought to have known forms part of the proceeds of an unlawful act to wit; fraud and thereby committed an offence contrary to section 15(2) (d) of the Money Laundering (Prohibition) Act, 2011 (as amended) and punishable under section 15(3) of the same Act."

The former governor is already facing criminal prosecution before the Katsina State High Court where he was alleged to have diverted the sum of over N11 billion from the coffers of the state while he was the governor.

Other parties in the suit are former state Commissioner for Local Government and Chieftaincy Affairs, Alhaji Sani Hamisu Makana; former Permanent Secretary of the ministry, Alhaji Lawai Rufai, and former state Chairman of the Association of Local Governments of Nigeria (ALGON), Alhaji Ibrahim Lawal Dankaba.



## Unaudited Q1 2018 Results

**FORTE OIL PLC**  
UNAUDITED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH 2018

	Group		Company	
	31-Mar-18 N'000	31-Dec-17 N'000	31-Mar-18 N'000	31-Dec-17 N'000
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	64,552,428	65,730,699	9,616,114	9,768,251
Investment property	1,551,082	1,557,444	1,551,082	1,557,444
Intangible assets	191,892	210,616	178,852	196,650
Investment in subsidiaries	-	-	10,296,796	10,296,796
Deferred tax assets	3,585,076	3,681,641	716,313	819,128
Long term employee benefits	51,659	38,822	31,095	16,042
<b>Total non-current assets</b>	<b>69,932,137</b>	<b>71,219,222</b>	<b>22,390,252</b>	<b>22,654,311</b>
<b>Current assets</b>				
Inventories	8,589,638	6,100,441	7,109,996	4,618,386
Trade and other receivables	74,331,848	68,146,204	37,541,214	33,731,717
Cash and cash equivalents	3,885,097	1,771,949	1,853,482	1,113,215
<b>Total current assets</b>	<b>86,806,583</b>	<b>76,018,594</b>	<b>46,504,692</b>	<b>39,463,318</b>
<b>Total assets</b>	<b>156,738,720</b>	<b>147,237,816</b>	<b>68,894,944</b>	<b>62,117,629</b>
<b>Equity</b>				
Share capital	655,314	655,314	655,314	655,314
Share premium	8,071,943	8,071,943	8,071,943	8,071,943
Other reserves	(224,974)	(218,135)	(7,752)	(7,752)
Retained earnings	6,437,956	7,928,047	5,912,684	5,805,659
<b>Total equity attributable to equity holders of the Company</b>	<b>16,940,239</b>	<b>16,437,169</b>	<b>14,632,189</b>	<b>14,525,364</b>
Treasury stock	(1,388,574)	(1,388,574)	(1,388,574)	(1,388,574)
<b>Non controlling interests</b>	<b>42,653,646</b>	<b>40,230,626</b>	-	-
<b>Total equity</b>	<b>58,205,311</b>	<b>55,279,221</b>	<b>13,243,615</b>	<b>13,136,790</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Trade and other payables	375,653	378,045	375,653	378,045
Deferred tax liabilities	1,603,142	1,711,028	1,521,044	1,628,088
Loans and borrowings	8,554,387	13,599,405	1,414,382	1,564,283
Medium term bond	7,210,861	7,178,006	7,210,861	7,178,006
Deferred fair value gain on loan	454,032	567,538	-	-
<b>Total non-current liabilities</b>	<b>18,198,075</b>	<b>23,434,022</b>	<b>10,521,940</b>	<b>10,748,422</b>
<b>Current liabilities</b>				
Trade and other payables	57,644,880	53,359,633	30,167,276	26,237,700
Current income tax liabilities	940,305	733,172	354,110	245,206
Loans and borrowings	14,250,230	11,547,326	7,562,117	9,319,103
Medium term bond	2,017,408	1,628,016	2,017,408	1,628,016
Deferred fair value gain on loan	454,034	454,034	-	-
Bank overdraft	5,028,477	802,392	5,028,477	802,392
<b>Total current liabilities</b>	<b>80,335,334</b>	<b>68,524,573</b>	<b>45,129,368</b>	<b>38,232,417</b>
<b>Total liabilities</b>	<b>98,533,409</b>	<b>91,958,595</b>	<b>55,651,328</b>	<b>48,980,839</b>
<b>Total equity and liabilities</b>	<b>156,738,720</b>	<b>147,237,816</b>	<b>68,894,944</b>	<b>62,117,629</b>

*Akin Oluwalan*  
Akin Oluwalan  
Group Chief Executive Officer  
FRC/2013/IODN/0000001994

**FORTE OIL PLC**  
UNAUDITED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2018

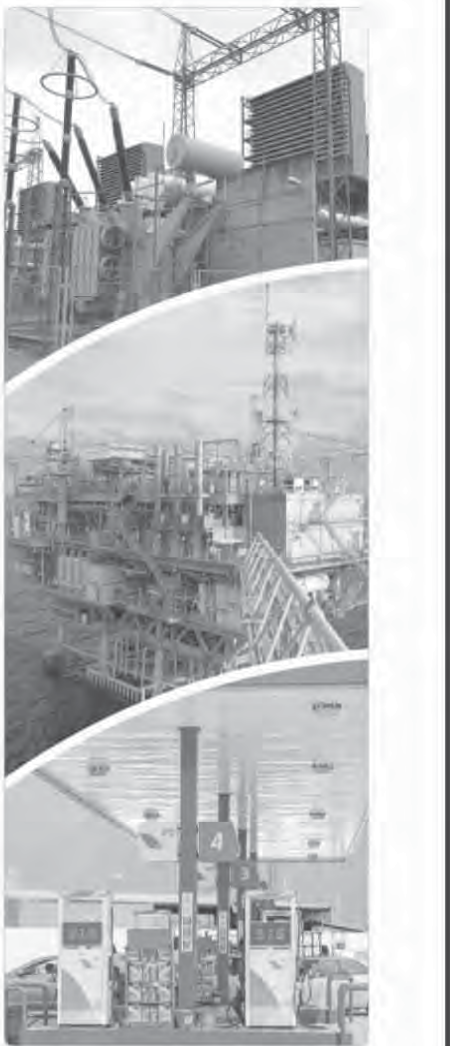
	Group		Company	
	31-Mar-18 N'000	31-Mar-17 N'000	31-Mar-18 N'000	31-Mar-17 N'000
Revenue	39,811,610	33,003,968	28,366,498	25,588,040
Cost of sales	(33,008,754)	(27,200,690)	(25,860,160)	(22,322,263)
<b>Gross profit</b>	<b>6,802,856</b>	<b>5,803,278</b>	<b>2,506,338</b>	<b>3,265,777</b>
<b>Profit before income tax</b>	<b>3,165,846</b>	<b>2,049,755</b>	<b>211,500</b>	<b>558,642</b>
Income tax expense	(202,917)	(165,258)	(104,675)	(104,488)
<b>Profit for the period</b>	<b>2,962,929</b>	<b>1,884,497</b>	<b>106,825</b>	<b>454,174</b>
<b>Total other comprehensive income net of taxes</b>	<b>(6,839)</b>	<b>(4,492)</b>	-	-
<b>Total comprehensive income for the period</b>	<b>2,956,090</b>	<b>1,880,005</b>	<b>106,825</b>	<b>454,174</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the company	533,070	702,026	106,825	454,174
Non controlling interests	2,423,020	1,177,979	-	-
	<b>2,956,090</b>	<b>1,880,005</b>	<b>106,825</b>	<b>454,174</b>
<b>Earnings per share</b>				
Basic and diluted earnings per share in (N)	<b>0.41</b>	<b>0.54</b>	<b>0.08</b>	<b>0.35</b>

**FORTE OIL PLC**  
SUMMARY OF UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 MARCH 2018

	Group		Company	
	31-Mar-18 N'000	31-Mar-17 N'000	31-Mar-18 N'000	31-Mar-17 N'000
Net cash flows (used in)/ generated from operating activities	1,216,079	(1,639,053)	(1,184,950)	(3,154,374)
Net cash flows generated from investing activities	330,777	312,445	45,611	193,225
Net cash flows used in financing activities	(3,667,695)	(2,578,804)	(2,346,480)	(1,695,710)
<b>Net decrease in cash and cash equivalents</b>	<b>(2,120,848)</b>	<b>(3,905,412)</b>	<b>(3,485,819)</b>	<b>(4,656,859)</b>
Cash and cash equivalents at 1 January	969,557	15,115,612	310,823	14,331,107
Effect of exchange rate fluctuations	7,911	4,570	-	-
<b>Cash and cash equivalents at 31 March</b>	<b>(1,143,380)</b>	<b>11,214,770</b>	<b>(3,174,996)</b>	<b>9,674,248</b>

**Important Notice**  
The accounting policies can be found in the full unaudited interim consolidated financial statements available on [www.forteoilplc.com](http://www.forteoilplc.com)

*Julius B. Omodayo-Owotuga*  
Julius B. Omodayo-Owotuga, FCA, CFA  
Group Executive Director, Finance  
FRC/2013/ICAN/0000001995



**Notice to Reader:**  
The summarised interim consolidated financial statements do not contain all the disclosures required by IAS 34 "Interim Financial Reporting". Reading these summarised interim consolidated financial statements is not a substitute for reading the interim financial statements of the Company. Readers who are interested in the full interim consolidated financial statements should please visit [www.forteoilplc.com](http://www.forteoilplc.com) to see the full statements.



ICC WORLD T20 AFRICA ‘A’ QUALIFIER

Nigeria, Ghana Renew Rivalry in Winner Takes All Battle

Duro Ikhazuagbe

Nigeria’s national cricket team is determine to shed the second fiddle garb this afternoon as the Yellow Green takes on their Ghanaian counterparts handled by Coach Kodam Kofi Anafie at the ongoing International Cricket Council (ICC) World T20 Africa ‘A’ qualifier inside the Tafawa Balewa Cricket Oval in Lagos.

Last Tuesday, the Nigerian team conceded their only loss so far in the ongoing qualifiers to bitter rival Ghana by seven wickets on Match-day 3. Tomorrow’s reverse fixture is bound to be full of tension as the Yellow Green seeks for a pound of flesh from the visiting Ghanaians who waited till the final over to grab the winner.

Speaking ahead of this deciding game, Captain of the Ghanaian team, Michael Isaac Aboagye, was grateful to his

entire team for the superlative performance they have put up throughout this tournament which is an indication of the growth of the game in that country.

“Before we came to Nigeria for this qualifier, we had a unanimous decision of winning the competition as well as returning home unbeaten. We are not going to relent until victory is assured.

“Though we convincingly defeated Nigeria in our first game, I however immediately warned my teammates that it will be foolhardy of us to continue to bask in the euphoria of defeating Nigeria because Saturday’s game is the most important match of our career. We are focused as a team and remained determined to complete the business on Saturday,” stressed the Ghanaian captain.

Coach of the Nigerian team, Utte Ogbimi, who was

disappointed with his wards for conceding victory to the Ghanaian last Tuesday has however put all that behind him to focus on the all important winner takes all clash on Saturday.

“The Nigerian Cricket Federation has provided all we need to excel at this tournament and all we can do to compensate the great efforts put in by the NCF board in

organising this competition is to win it and in doing so, we have to avenge the first leg loss to Ghana and restore the confidence of our teeming fans that have supported us all the way,” reasoned Ogbimi yesterday ahead of the Saturday clash.

Going into Saturday’s match, players to watch out for from the Ghanaian squad include: Michael Isaac Aboagye

(Captain), Julius Horlali Mensah (Wicket Keeper), Peter Ananya, James Vifah, Rexford Bakum, David Ankrah, Kofi Bagabena, Awe Awiah, Simon and Vincent Ateak.

Nigerian players expected to be on parade are: Chimezie Onwuzulike (Captain), Joshua Ayannaike (Wicket Keeper), Ademola Onikoyi, Dotun Olatunji, Saheed Akolade, Isaac Okpe, Shola Anyia, Sulaimon

Runsewe, Taiwo Mohammed, Bimbo Adu, Sylvester Okpe and Seye Olympio.

Based on this star cast that would be on parade for their respective teams on Saturday, and the huge importance attached to this fixture, cricket fans are in for superb bowling, inspired batting, exquisite wicket keeping and eye-popping catches in this winner takes all clash.

Victor Moses Keeps Chelsea’s Champions League Hope Alive

Victor Moses struck the winning goal for Chelsea in the 69th minute last night as the Blues picked three away points off Burnley 2-1 to keep their UEFA Champions League alive.

Kevin Long’s own goal set Antonio Conte’s men on their way in the first half, but Ashley Barnes deflected Johann Berg Gudmundsson’s wayward shot to give the hosts hope of earning a point at Turf Moor.

Moses’ right-footed shot into the bottom corner proved decisive and ensured the Blues, who trailed fourth-placed Tottenham by 10 points last week, narrowed the gap to

five points.

Chelsea have the opportunity to increase the pressure on their London rivals if they win at Swansea on April 28.

Speaking a post match interview Moses said the London club deserves all three points.

“I thought we deserved the three points today from start to finish. It is not an easy place to come and win. We want to take each game as it comes. We can’t right ourselves off (top four finish). We just need to finish as strongly as we can,” concludes the Nigerian forward last night



Victor Moses celebrating his winning goal in Chelsea’s 2-1 defeat of Burnley in a Premier League clash ...last night

ZENITH /IKOYI CLUB INTER SCHOOL SWIMMING

Primary School Pupils Take Centre Stage

All is now set for the 3rd Annual Zenith Bank/Ikoyi Club Inter School Swimming competition for primary and secondary schools.

According to the organisers, 11 primary schools will be on parade on Saturday. The schools are Corona School - VI & Ikoyi, Children International School (CIS), Grange School, Greensprings School, Lagos Preparatory School (LPS), Linsy School, Meadow Hall School, Priory Preparatory School, St. Saviours School Ebute Metta, St Saviours School Ikoyi and Temple School Ikoyi

The ‘catch them young’ inter-school tournament is a partnership initiative of the club in conjunction with Zenith Bank plc.

On Saturday, April 28, 12 Secondary schools will take their turn in the developmental swimming tournament.

The Vice Chairman and Games Captain of the

Swimming Session Ikoyi Club, Oloyede Obatoyinbo, told newsmen on Wednesday that 33 events would be staged on each of the two event days (April 21st and April 28).

Obatoyinbo assured stakeholders that all arrangements were in place for the primary school leg of the event with top officials of the Ikoyi Club and also the sponsors, Zenith Bank, expected to witness the start of this year’s event.

“We are not expecting that our special guests from the club and our partners, Zenith Bank, will stay from the start till the end of the events. It will be a long day for us but we are certain the children will have lots of fun,” he noted

Attractive prizes, medals and certificates will be given to the first three athletes in each of the 33 event categories on Saturday and also on April 28

Enyimba Seeded for CAF Confed Cup Group Stage Draw

Last Nigerian team standing in the CAF Confederation Cup, Enyimba FC of Aba has been listed among the four teams seeded for tomorrow’s CAF Confederation Cup group stage draw scheduled to take place in Cairo, Egypt.

The four teams seeded were picked base on their

performance in the CAF competitions for the previous five seasons.

Two-time African champions Enyimba is seeded along with conqueror of Plateau United, USM Alger of Algeria, Sudan’s Al Hilal who were responsible for the exit of Aiteo Cup holders

Akwa United, and AS Vita Club of Democratic Republic of Congo.

The other 12 teams will be pooled in any of the 4 groups of four teams each.

Matches in the group stages will now be played on Wednesdays and Sundays according to the new

schedule released by CAF this week.

Enyimba edged out Bidvest Wits of South Africa 1-1 on the away goals rule to make it to the group stages.

The People’s Elephant will be hoping to become the first Nigerian club to win the competition.

Korean Centre Kicks off 2024 Olympics Taekwondo Programme for Kids

Olawale Ajimotokan in Abuja

The Korean Cultural Centre in Abuja has organised a two-day taekwondo mini-championship for kids to build them for 2024 Olympics Games in Paris.

The Poomsae/Gyorugi Championship for kids below eight years and above was attended by 40 children.

The centre’s taekwondo Chief Coach, Abdul-Malik Muhammad, said the coaches

had already discovered talents that could make Nigeria proud come Paris 2024 from the pool of kids that attended the programme.

“The kids are our students here, who their parents used to bring when we have tournaments. The bottom line is that the Korea Cultural Centre is using the taekwondo mini-championship, which is a quarterly competition as an avenue where kids will

have fun and also prepare for the 2024 Olympics, while the ones with exceptional talents can even make it to 2020 Olympics to be hosted by China,” Muhammad said.

He further stressed that the centre had concluded plans on sending some of the students to Korea to participate in International World Youth Camp next year, where they would meet children of their age group across the globe,

who are being trained by experts in various categories of taekwondo.

Some of the students that excelled in the championship won prizes for their efforts.

They included Faisal Farouk Muazu, who won the Olympic style sparring (10 years and above) and added the Poomsae (Yellow Belt). Nwachuikwu Chizea won the Green/Blue Belt, while Fela Omole took the Brown Belt.

NBRRI Gets 2019 RIGAN Games Hosting Rights

Adedayo Akinwale in Abuja

The Minister of Science and Technology, Dr. Ogbonnaya Onu, yesterday presented the hosting rights for the Research Institutes Games Association of Nigeria (RIGAN) to the Nigerian Building and Road Research Institute (NBRRI).

The minister said the federal government is determined to achieve significant reduction in unemployment through

the development of sporting activities in the country.

Onu stressed that, “sports would help Nigeria employ many of our young people because it’s not just those that are involved in sporting activities but others that play one role or the other in the production and marketing of sport equipment.

“This is how we can grow our economy and it is why the ministry has shown utmost interest in

the Games,” observed the minister.

He also revealed that plans are being put in place to develop cheap and better sporting equipment for youth empowerment and development.

The National President of RIGAN, Prof. Rabi Adamu, said that there was no alternative to nation building, but to promote research institutes that are based in the Ministry

of Science and Technology.

He noted that NBRRI has been given the hosting rights for the upcoming ‘RIGAN 2019’ which would hold at Otta, Ogun State.”

“We want to promote the research institutes that are based in ministries. We need to have healthy minds to decide the mandate to do the work that would help the economy grow and this would be fast-tracked through sports,” he said.



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## MISSILE

### Dickson to APC

*"The constant demonisation of the PDP by the APC, for me, is childish and uncalled for. I have the feeling that the APC, though in power, still behaves like a party in the opposition and on a campaign mode. I believe the APC has failed on its promise to Nigerians, they have failed to secure the country"*  
— Bayelsa State Governor, Seriake Dickson, flaying the ruling party, and urging President Muhammadu Buhari to urgently unite Nigeria.

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# AKIN OSUNTOKUN

DIALOGUE WITH NIGERIA

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# Beyond The Buhari Declaration

On account of dejavu alone President Mohammadu Buhari chose the wrong moment to lay bare the open secret of his ambition for a second term in office. In terms of symbolic association, departing Abuja for London in the past one and half years evokes all the wrong memories. Predictably, even before he landed in London, the maniacally driven gossip mills in Nigeria had revved into overdrive in speculations on the real story behind the departure, this time around—after all, the scheduled meeting of the commonwealth heads of states and government was a week away. Adding sumptuous grit to the rumor mill was the New York Times:

"Despite calls to step aside and concerns about mysterious health problems, President Muhammadu Buhari of Nigeria on Monday declared his intention to seek re-election next year, ending months of speculation. Last year, he spent nearly four months in Britain receiving treatment for an illness that the government has not disclosed, leading to fears that he would never return. But over the past year, calls for him not to run again — or even to step down before his current term ends — have grown steadily. Two former presidents, civic leaders, opposition politicians and even some of Mr. Buhari's former allies have said he should make way for a younger generation of leaders. Within hours of announcing his intention to run, the president traveled to London to attend a meeting of Commonwealth leaders. His office did not give a date for his return, leading to renewed rumors in the Nigerian capital, Abuja, that Mr. Buhari would once again be receiving medical attention in London".

There are the short, medium and long term perspectives to the declaration. In the instant, as we have seen, it brings up the issue of his health. Beyond raising the specter of the pseudo religious taboo of not speaking ill of the ill is the fact that raising concerns about a President's health is not a partisan issue. It is the privilege and right of citizens to inquire about the well-being of the most privileged public official to whom they have entrusted their collective destiny. If a military President can hold himself to the bar of publicly accountability in disclosing the precise nature of the medical attention he sought in France (radiculopathy) how much else should we hold a democratically elected President accountable? It is the reason why the Nigerian constitution is not silent in anticipating the scenario of a President taking ill or incapacitated and the consequential remedies instituted for that kind of development.

I can comfortably predict, though, that Buhari will sooner host a Presidential media chat on his return home where he will speak with solemnity and religious fatalism about his health-life and death and all in between are in the omnipotent hands of God who gives and takes away as he pleases. And then feigning superstition and in dubious piety, the clerics, both Mohammedan and Christian, will take a cue and chastise an unruly laity to desist from making the health of a vulnerable victim a political issue. Prayers, we will be told, is what we owe the President.



Buhari

Yet no matter how much we heed the call to pray, there is little or nothing that supplications to God can do about advancing years and the attendant biological degeneration. According to science, 80% of men and women over the age of 80 years are liable to the affliction of one terminal disease or the other. As the spirit leads us, anyone can then attribute the remaining 20% margin of error to divine providence and the powers of prayer. On this, we are of one accord with the President himself when he self critically spoke the truth that his ability to govern is circumscribed by the limitation of age related debility and in the spirit of this truthfulness admonished himself against seeking reelection. If he drew this conclusion in 2011 how much more relevant and valid is the same logic now?

On his return from prolonged medical leave last year and to corroborate his own freely given counsel on what age can do to the body, he said he had never felt this sick in his life and his doctors directed him

**The assumption that the pan Nigeria mandate requisite of a direct Presidential election will produce a nationalist President and prompt nationalist behavior has been controverted by the cynical political calculations that resulted in the candidacy of Buhari**

to 'eat more and sleep more'. Although the President said he was not really sure about his age, but his official records assigned the age of 76 years to him. In Nigeria and for people of his generation, such ignorance about the date of birth is the rule rather than the exception. Another Nigerian convention for the older generation is that official enlistment records tend to understate the age of those being recruited by usually a minimum of four years. So my educated guess estimate is that the age of our President, in all likelihood, cannot be less than 80 years.

I have been opposed to the return of Buhari to the pinnacle of political power since he began his bid in 2003. In subsequent outings, I have increasingly found the conviction to do so. More than any of the previous phases, the subsisting phase has accelerated and deepened the conviction and the reason for this is the real time opportunity, he has had, to confirm or disconfirm the utmost misgivings on which less partisan and critical Nigerians have given him the benefit of doubt. My central argument remains that any Nigerian politician who rose to political consequence on account of polarizing Nigerians should not be rewarded with the Presidency of Nigeria. Looking back over the past three years, can we, in all honesty, see any mitigation of this shortcoming in his conduct?

The good public service that the Buhari incumbency has rendered to Nigeria is his demystification. It has compelled and revealed, no matter how scanty, a capacity for internal soul searching and self-scrutiny that was hitherto (relatively) lacking within the hegemonic North. The greatest tribute in this regard goes to Dr Junaid Mohammed for his honesty and capacity to juggle fidelity to 'Northern Nigerian nationalism' with a relentless and comprehensive call to accountability and critique of the Buhari Presidency.

More significantly and by similar default of his self-demystification, Buhari has validated the argument that the political problem bedeviling Nigeria transcends the trite prescription of elusive leadership competence-seeking solution to the symptoms (rather than the root causes of a seemingly intractable political failure) in the magic wand of messianic leadership. Were Buhari to provide a semblance of this silver bullet leadership (which he failed to provide) such eventuality would still not authenticate the prescription of good leadership as the panacea for our political dilemma. The validity of the prescription will rest on the presumption that Nigeria will continue to produce a succession and procession of good leadership—a feat of which no society is capable, let alone Nigeria.

To predicate the prospects of Nigeria on the expectation of perennial good leadership (without institutional and structural containment strategy against the equal possibility of leadership gone awry) is to be governed by the utopian anticipation of the best case scenario. As I have said before, science—the universal denomination of civilization and the ability to render an outcome foolproof, assumes the opposite (the worst case scenario)—hence the admonition to hope for the best and anticipate the worst. One proximate and illustrative product of this scientific imagination is the

jetliner, the aero plane—whose design proceeds from the premise of anticipating all that go wrong.

In the culture of scientific imagination, it is required that we predicate the political development of Nigeria on a scientifically rationalized constitutional structure—hence the federalist framework of the independence constitution. As a living document, the constitution anticipates change and dynamism not violation much less the consecration of that violation as the norm. The whimsical military rule begotten translation of Nigeria from four regions in 1966 to thirty six nominal states with an all-powerful center can only mean one of two things. One is that it is categorically right and the other is that it is categorically wrong.

The most critical aspect of the reversal from the independence constitution is the attribute of a dominant and patriarchal central government with a constellation of wholly dependent thirty six states. For this attribute to be seen as imbued with the best of intentions, it has to be assumed that the President of Nigeria will always be a detribalized and nationalist oriented leader. To further reinforce this expected orientation is the constitutional stipulation of the geopolitical balancing instrument of federal character in the distribution of appointments and patronage. But as we have come to learn with Buhari, not only is the assumption of a nationalist Nigerian President wrong, there is little the federal character constraint can do to compel course retraction from a determined parochial leader.

The assumption that the pan Nigeria mandate requisite of a direct Presidential election will produce a nationalist President and prompt nationalist behavior has been controverted by the cynical political calculations that resulted in the candidacy of Buhari. On the contrary, it was the utility of the opposite tendency (the ability to hold his regionally demarcated support base captive in a 'we versus them' time warp) that served the clincher for his political collaborators outside his geopolitical base. One such ally characterized it as Buhari 'having captive and cult followership in the North'. He recently gave a star performance of this proclivity in Kano as aptly captured by Farooq Kperogi

"Even as president with a national mandate, Buhari can't resist the unhelpful, needlessly divisive "we-northerners-versus-they-southerners" rhetoric. In this December 2017 video, Buhari thanked Kano people for coming out en masse to welcome him and said "saboda yan kudu su san har yanzu inada gata." Rough translation: "... so that Southerners can see how famous I still am." That was gratuitous divisiveness... It shows that even as a person who enjoys the perks and privileges of national leadership, he still sees Nigeria in dichotomous, mutually exclusive binaries: as "we northerners" and "they southerners." That he said this at a public event where he knew he could or would be recorded is what is even sadder than the fact that he said it at all. It shows that he, in fact, doesn't even pretend to be a Nigerian nationalist who sees all of Nigeria as one".