

Zenith Bank's Growth Accelerates with 22% Rise in Gross Earnings in Q1

Kayode Tokede

Zenith Bank Plc has announced its unaudited results for the first quarter (Q1) ended 31st March 2022, with an impeccable growth of 22 per cent in gross earnings, from N157.3 billion reported in Q1 2021 to N191.5

billion in Q1 2022.

From the unaudited statement of account presented to the Nigerian Exchange Limited (NGX) yesterday, the strong double-digit growth in the topline culminated in an increase in the bottom line, as the Group recorded an 11

per cent year-on-year (YoY) increase in profit before tax, growing from N61.02 billion in Q1 2021 to N67.99 billion in Q1 2022.

Its profit after tax also grew by 10 per cent, from N53.06 billion to N58.19 billion over the same period. The growth

in the topline arose from both interest income and non-interest income.

Interest income grew by 25 per cent, from N101.12 billion in Q1 2021 to N126.38 billion in Q1 2022, while non-interest income grew by 12 per cent, from N51.20 billion to N57.23

billion.

The growth in interest income and non-interest income arose from the combined effects of an improvement in interest income on loans and advances (as risk assets continue to grow and pricing is gradually improving) and an improvement in non-

interest income as the bank continued to deploy its retail strategy, thereby acquiring more customers and expanding its electronic banking income from the increased volume of transactions across all its

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Total Joins Exodus of Oil Majors from Onshore Nigeria... Page 55

THIS DAY

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L-R: Chairman, Ikenne Local Government, Olusegun Ogunleye; his Remo North counterpart, Dapo Odunsi; Ogun State Deputy Governor, Noimot Salako-Oyedele; Governor Dapo Abiodun; his political adviser, Biyi Adeleye and Chairman, Sagamu Local Government, Jubril Odulale, during the presentation of the All Progressives Congress nomination form for 2023 governorship election by the DA Mandate 2023 Group to the Governor in Abeokuta...yesterday

IMF: Fuel Subsidy Causing Deterioration in Fiscal Balance in Nigeria

Nume Ekeghe

The International Monetary Fund (IMF) yesterday maintained that prolonged payment of petrol subsidy in Nigeria was affecting the country's fiscal balance despite revenue increase from rise in

Continued on page 5

Train Attack: Terrorists Release Photograph of Baby Delivered in Captivity By Abducted Woman

Umar expresses dismay, appeals for international community's intervention

Emmanuel Addeh in Abuja

The photograph of a new-born baby girl delivered in a terrorists' den by a mother abducted during the March 28 attack on an Abuja-Kaduna-bound train has been released by the abductors.

Former military governor of Kaduna State, Col. Abubakar Umar (rtd.), told THISDAY the development was "so sad and very unfortunate."

Umar reiterated his call on the international community to intervene in the matter. He also faulted a portion of the bill seeking to amend the Terrorism (Prevention) Act, 2013 that

prohibited payment of ransom to kidnappers in the country.

He stated, "The world must know what is happening. This government is trying to cover up this and we all must keep talking about this. Before you know it, these people would spend 10 years, like the Chibok girls. There are thousands of kidnapped victims in northern Nigeria, but the governments don't want people to talk about it.

"Twenty-four hours ago, the senators passed a bill that anybody that pays ransom would be jailed. Can you imagine that? If

Continued on page 5



SLEEPING INNOCENTLY, OBLIVIOUS OF HER SITUATION...

Baby girl delivered in kidnapper's den by her abducted mother in Kaduna train attack

FG Puts Total Value of Nigeria's Gas Reserves at \$803.4trn... Page 6

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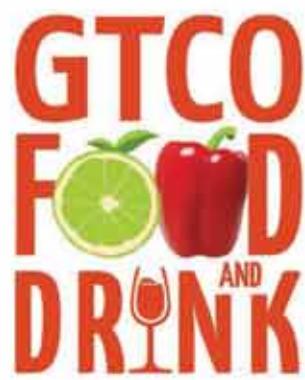
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**STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND
SHAREHOLDERS ON THE GROUP'S UNAUDITED IFRS
RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2022**

CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | STATEMENTS OF FINANCIAL POSITION

FOR THE THREE MONTHS PERIOD ENDED	GROUP 31 MAR 2022	GROUP 31 MAR 2021	BANK 31 MAR 2022	BANK 31 MAR 2021	AS AT	GROUP 31 MAR 2022	GROUP 31 DEC 2021	BANK 31 MAR 2022	BANK 31 DEC 2021
<i>In millions of Naira</i>									
Gross earnings	191,523	157,309	165,961	132,147	Assets				
Interest and similar income	126,384	101,176	103,756	80,476	Cash and balances with central banks	1,919,775	1,488,363	1,806,576	1,397,666
Interest and similar expense	(25,845)	(18,008)	(21,732)	(12,148)	Treasury bills	1,895,054	1,764,945	1,775,424	1,577,647
Net interest income	100,539	83,168	82,024	68,328	Assets pledged as collateral	339,753	392,594	307,336	357,000
Impairment Charge	(6,759)	(3,855)	(6,099)	(2,611)	Due from other banks	819,190	691,244	598,461	518,053
Net interest income after impairment charge	93,780	79,313	75,925	65,717	Derivative assets	19,270	56,187	17,359	57,476
Net fee and commission income	33,486	28,691	24,245	23,807	Loans and advances	3,552,623	3,355,728	3,303,645	3,099,452
Trading income	32,598	12,575	31,312	12,567	Investment securities	1,298,901	1,303,726	478,193	477,004
Other income	(8,854)	9,935	(1,028)	10,623	Investment in subsidiaries	-	-	34,625	34,625
Depreciation of property and equipment	(6,370)	(5,946)	(5,730)	(5,312)	Deferred tax asset	-	1,837	-	-
Amortisation of intangible assets	(827)	(743)	(708)	(639)	Other assets	254,255	168,210	242,151	152,326
Personnel expenses	(21,539)	(18,554)	(16,597)	(14,149)	Property and equipment	201,144	200,008	180,158	177,501
Operating expenses	(54,283)	(44,249)	(50,521)	(41,285)	Intangible assets	24,304	25,001	22,834	23,542
Profit before tax	67,991	61,022	56,898	51,329	Total assets	10,324,269	9,447,843	8,766,762	7,872,292
Income tax expense	(9,793)	(7,962)	(6,520)	(5,182)	Liabilities				
Profit after tax	58,198	53,060	50,378	46,147	Customers' deposits	7,253,795	6,472,054	5,957,892	5,169,199
Other comprehensive income:					Derivative liabilities	12,354	14,674	8,816	15,170
Items that will never be reclassified to profit or loss:					Current income tax	26,779	16,909	23,401	14,241
Fair value movements on equity instruments	3,667	1,387	3,667	1,387	Deferred tax liabilities	6,893	11,603	8,955	11,596
Items that are or may be reclassified to profit or loss:					Other liabilities	636,462	487,432	585,646	427,876
Foreign currency translation differences of foreign operations	(9,980)	5,698	-	-	On-lending facilities	360,507	369,241	360,507	369,241
Fair value movements on debt securities	(1,150)	(1,020)	-	-	Borrowings	651,309	750,469	671,952	769,395
Other comprehensive income(loss) for the period, net of tax	(7,463)	6,065	3,667	1,387	Debt securities issued	45,773	45,799	45,773	45,799
Total comprehensive income for the year	50,735	59,125	54,045	47,534	Total liabilities	8,993,872	8,168,181	7,662,942	6,822,517
Profit attributable to:					Capital and reserves				
Equity holders of the parent	58,124	53,023	50,378	46,147	Share capital	15,698	15,698	15,698	15,698
Non-controlling interests	74	37	-	-	Share premium	255,047	255,047	255,047	255,047
Total comprehensive income attributable to:					Retained earnings	657,665	607,203	508,965	466,249
Equity holders of the parent	50,702	59,067	54,045	47,534	Other reserves	400,810	400,570	324,110	312,781
Non-controlling interest	33	58	-	-	Attributable to equity holders of the parent	1,329,220	1,278,518	1,103,820	1,049,775
Key financial information					Non-controlling interest	1,177	1,144	-	-
Earnings per share (Basic and diluted)	1.85	1.69	1.6	1.47	Total shareholders' equity	1,330,397	1,279,662	1,103,820	1,049,775
					Total liabilities and equity	10,324,269	9,447,843	8,766,762	7,872,292

The financial statements were approved by the Board of Directors for issue on 28 April, 2022 and signed on its behalf by:

Jim Ovia, CON (Chairman)
FRC/2013/CIBN/00000002406

Ebenezer Onyeagwu (Group Managing Director and Chief Executive)
FRC/2013/ICAN/00000003788

Mukhtar Adam, Ph.D (Chief Financial Officer)
FRC/2013/MULTI/00000003196

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

THE BOARD | Chairman: Jim Ovia, CON | Group Managing Director/CEO: Ebenezer Onyeagwu | Deputy Managing Director: Dame (Dr.) Adaora Umeoji
Executives: Ahmed Umar Shuaib, Dr. Temitope Fasoranti, Dennis Olisa, Henry Orah, Mrs. Adobi Stella Nwapa, Mr. Anthony Akindele Ogunranti
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Access Holdings Plc RC 1755118

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE UNAUDITED RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2022

The Board of Directors of Access Holdings is pleased to announce the Group's unaudited results for the three months ended March 31, 2022

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION as at 31 March 2022					CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME For the period ended 31 March 2022									
in millions of Naira	GROUP MARCH 2022	GROUP DECEMBER 2021	COMPANY MARCH 2022	COMPANY DECEMBER 2021	in millions of Naira	GROUP MARCH 2022	GROUP MARCH 2021	COMPANY MARCH 2022	COMPANY MARCH 2021					
ASSETS														
Cash and balances with Banks	1,417,893	1,487,665	24,882	-	Interest income calculated using effective interest rate	160,316	125,967	-	-					
Investment under management	35,745	34,943	-	-	Interest income on financial assets at FVTPL	15,371	17,831	-	-					
Non pledged trading assets	855,171	892,508	-	-	Interest expense	(86,329)	(49,859)	-	-					
Derivative financial assets	79,087	171,532	-	-	Net interest income	87,358	93,959	-	-					
Loans and advances to banks	504,570	284,548	-	-	Net impairment charge on financial assets	(13,685)	(12,536)	-	-					
Loans and advances to customers	4,285,714	4,161,364	-	-	Net interest income after impairment charges	73,673	81,424	-	-					
Pledged assets	451,923	344,538	-	-	Fee and commission income	56,300	38,950	-	-					
Investment securities	2,280,638	2,270,340	-	-	Fee and commission expense	(13,401)	(8,221)	-	-					
Investment properties	217	217	-	-	Net fee and commission income	42,899	30,730	-	-					
Restricted deposit and other assets	2,017,410	1,707,291	10,923	-	Net loss/gain on financial instruments at fair value	(44,627)	27,067	-	-					
Investment in associates	3,518	2,641	-	-	Net foreign exchange gain/ (loss)	85,826	1,079	-	-					
Investment in subsidiaries	-	-	251,811	-	Net loss on fair value hedge (Hedging ineffectiveness)	17,482	5,328	-	-					
Property and equipment	252,897	247,733	258	-	Other operating income	7,065	5,918	24,450	-					
Intangible assets	69,196	70,329	-	-	Personnel expenses	(29,252)	(20,062)	-	-					
Deferred tax assets	6,076	15,781	-	-	Depreciation	(7,587)	(6,269)	-	-					
Total assets	12,082,447	11,731,965	287,874	-	Amortization and impairment	(5,289)	(2,671)	-	-					
LIABILITIES	44,387	42,737	-	-	Other operating expenses	(77,259)	(62,494)	(428)	-					
Deposits from financial institutions	1,439,294	1,696,521	-	-	Profit before tax	65,134	60,052	24,450	-					
Deposits from customers	7,494,464	6,954,828	-	-	Income tax	(7,739)	(7,503)	-	-					
Derivative financial liabilities	13,424	13,953	-	-	Profit for the period	57,395	52,549	24,450	-					
Current tax liabilities	9,075	4,642	-	-	Other comprehensive income (OCI) net of income tax									
Other liabilities	555,632	580,709	11,613	-	Items that may be subsequently reclassified to the income statement									
Deferred tax liabilities	6,228	11,652	-	-	- Unrealised foreign currency translation difference									
Debt securities issued	250,197	264,495	-	-	(18,196)									
Interest-bearing borrowings	1,207,563	1,171,260	-	-	- Changes in fair value of FVOCI financial instruments									
Retirement benefit obligations	4,251	3,877	-	-	6,849									
Total liabilities	10,986,129	10,681,936	11,612	-	- Changes in allowance on FVOCI financial instruments									
EQUITY	-	-	-	-	37									
Share capital and share premium	251,811	251,811	251,811	-	Other comprehensive (loss)/gain net of related tax effects									
Additional Tier 1 Capital	206,335	206,355	-	-	(11,112)									
Retained earnings	451,425	397,273	24,450	-	(10,781)									
Other components of equity	165,923	171,115	-	-	Total comprehensive income for the period									
Total equity attributable to owners of the Bank	1,075,514	1,026,551	276,261	-	46,087									
Non-controlling interest	20,804	23,477	-	-	Profit attributable to:									
Total equity	1,096,318	1,050,028	276,261	-	Equity holders of the parent entity									
Total liabilities and equity	12,082,447	11,731,964	287,874	-	16,494									
The Group expects that barring unforeseen circumstances, the trend of the above result should be improved upon in the remaining part of the financial year.														
DATED THIS DAY 27TH APRIL 2022														
BY ORDER OF THE BOARD														
SUNDAY EKWOCHI COMPANY SECRETARY														
FRC/2013/NBA/00000005528														
An electronic copy of this publication can be obtained at https://www.accessbankplc.com/all-financial-reports/quarterly-reports														

Again, NNPC Failed to Contribute to Federation Account in March

Emmanuel Addeh in Abuja

The Nigerian National Petroleum Company (NNPC) once more failed to remit any money to the federation account, a joint pool operated by the federal, state and local governments in the country in March.

With the inability of the national oil company to contribute last month, it means that since this year, the NNPC has not funded the statutory joint account at all.

On Wednesday, the Federation Accounts Allocation Committee (FAAC) shared a total sum of N725.57 billion among the three tiers of government, as federal allocation for last month.

The amount was a 23 per cent increase from the N590 billion shared by the three tiers of government in February, with statutory revenue representing

N521.16 billion and Value Added Tax (VAT) being N204.40 billion.

At the meeting, the federal government received N277.10 billion, states got N227.2 billion while the local government areas got N167.91 billion.

But of the amount, although the NNPC did not pay anything, Petroleum Profit Tax, Oil and Gas Royalties contributed to the FAAC distribution while Import and Excise Duties, Companies Income Tax and Value Added Tax all recorded increases.

An analysis of the NNPC presentation to FAAC showed that while subsidy would gulp N671.88 billion in April due for sharing in May, the oil firm has failed to pay anything out of its budgeted annual N1.473 trillion.

It showed that the NNPC spent N210.38 billion, N219.78 billion and N245.77 billion as subsidy on

petrol in January, February and March 2022 respectively, totalling N675.93 billion on petrol.

Despite increasing international prices of crude oil, Nigeria has failed to take advantage as it imports all products from abroad,

on which it will expend N4 trillion this year, almost a quarter of its N17.1 trillion budget for the year.

Nigeria's external reserves has shed \$840.6 million in the last 116 days from January 1, 2022, to April 26, according to official

data, falling to \$39.67 billion as of April 26, down from the \$40.518 billion posted on January 1, 2022.

In the first quarter of 2022 ending March, the reserves dipped \$971.36 million from \$40.518 billion on January 1, to \$39.55 billion on

March 31.

The Muhammadu Buhari-administration recently deferred the implementation of the full removal of subsidy by 18 months, effectively pushing it to the next government which begins in May next year.

FG to Assist Victims of Imo Refinery Explosion with Relief Materials

Amby Uneze in Owerri

The federal government yesterday revealed that it would assist victims of last Friday fire explosion at the site of an illegal refinery in Abaesi, Ohaji-Egbema local government area of Imo State.

Minister of Humanitarian Affairs, Disaster Management and Social Development, Sadiya Umar-Farouq, who said this, also condoled with the government and people of state over the inferno which led to the death of no fewer than 110 persons.

She also conveyed federal government's condolences in Owerri, during a visit to access the scene of the explosion and ascertain the level of damage.

Umar-Farouq, represented by the Director, Relief and Rehabilitation of the National Emergency Management Agency (NEMA), Mr. Alhassan Nuhu, said the government would assist victims of the disaster with relief material after due assessment of its impact.

She described the incident as preventable and cautioned against illegal activities so as to avert possible future recurrence.

The minister called on operators of the refinery to approach appropriate authorities to seek legal means of refining crude oil.

She also called on stakeholders and security agencies to collaborate with regulatory bodies in the oil and gas sector to nip the ugly trend in the bud.

"This visit is to condole with Imo people and access the extent of damage so as to ascertain the volume of relief for the victims.

"We implore increased collaboration with NEMA and security agencies to crackdown on illegal refineries and oil bunkering activities," she said.

Also speaking, the State Governor, Hope Uzodinma decried illegal bunkering activities in the area, saying that the incident affected both human and aquatic life.

ZENITH BANK'S GROWTH ACCELERATES WITH 22% RISE IN GROSS EARNINGS IN Q1

channels.

Its total assets grew by nine per cent, from N9.45 trillion to N10.32 trillion in 2022, mainly driven by growth in customers' deposits. Customer deposits grew by 12 per cent, from N6.47 trillion in December 2021, to N7.25 trillion in March 2022. Savings account balance, which is solely retail grew by over N68 billion and was a validation of the robust customer acquisition strategy and versatile electronic platforms and digital channels.

Loans and advances also grew by six per cent, from N3.5 trillion in December 2021, to N3.7 trillion in March 2022, boosting the Group's interest income and displaying the Group's appetite for high-yielding risk assets creation.

This development also helped to boost the net interest margin (NIM), as it improved from six per cent in March 2021, to 7.3 per cent in the current period, while the capital adequacy ratio improved slightly from 21.1 per cent to 22.1 per cent.

"Going into the remainder of 2022, the Group would continue to focus on sustainable growth across all its business segments and deploy technology platforms and digital assets intuitively to serve its various customers' needs to deliver enhanced returns to its stakeholders," the bank stated.

Zenith Bank's track record of excellent performance has earned

the brand numerous awards, including being voted as Best Bank in Nigeria in the Global Finance World's Best Banks Awards, for three consecutive years from 2020 to 2022, Best Commercial Bank in Nigeria in the World Finance Banking Awards 2021, Bank of the Year (Nigeria) in The Banker's Bank of the Year Awards 2020, and Best in Corporate Governance' Financial Services' Africa 2020 and 2021 by the Ethical Boardroom.

Also, the Bank emerged as the Most Valuable Banking Brand in Nigeria in the Banker Magazine Top 500 Banking Brands 2020 and 2021, Number One Bank in Nigeria by Tier-1 Capital in the 2021 Top 1000 World Banks' Ranking by The Banker Magazine and the Retail Bank of the year at the BusinessDay Banks and Other Financial Institutions (BOFI) Awards 2020 and 2021.

Similarly, Zenith Bank was honoured as Bank of the Decade (People's Choice) at the ThisDay Awards 2020 and emerged winner in four categories at the Sustainability, Enterprise, and Responsibility (SERAS) Awards 2021, carting home the awards for "Best Company in Reporting and Transparency", "Best Company in Infrastructure Development", "Best Company in Gender Equality and Women Empowerment", and the coveted "Most Responsible Organisation in Africa".

The fund reiterated that the country's foreign exchange policy was weighing on its growth, distorting investment, encouraging rent seeking. It also noted uncertainties in the Nigerian economy.

ARISE News Channel and THISDAY had two days ago reported the birth of the new baby by the abductee in the terrorists' den. A family member of the woman had first hinted that she had been delivered of her baby, although the identity of the new-born child was not disclosed until the terrorists released her picture.

Clad in a thick pink dress and a light lemon sweater cap, with her eyes closed, the baby looked healthy, with credible sources saying the terrorists invited a doctor to take the delivery of the infant.

Out of the 63 abducted train passengers that were under

captivity, only one passenger, Managing Director of the Bank of Agriculture (BOA), Alwan Hassan, has so far been released after, allegedly, paying a ransom of N100 million.

THISDAY reported on Tuesday that one of the two pregnant women among the passengers kidnapped during the attack by the terrorists had been delivered of her baby.

The state of the other pregnant woman was not known by yesterday.

The terrorists, who attacked and abducted the passengers, had earlier this week released four different pictures of their victims, numbering 62, with the group allegedly insisting that they were not after a ransom, but an exchange of the abducted passengers with their commanders, who were in government custody.

Minister of Information and Culture, Lai Mohammed, had at a recent media briefing revealed

that the federal government was working behind the scenes to secure the release of all the hostages currently languishing in captivity.

Nine persons, including a young medical doctor, were killed during the attack, with scores injured and over 60 passengers kidnapped.

Reliable sources said the terrorists appeared organised and coordinated because of the way they were able to get medical supplies into the forest, a development they described as still shocking to both government and security operatives.

Umar had on Wednesday appealed to the federal government to do more to secure the release of victims of the Kaduna train abduction. In a statement issued in Kaduna, Umar had said the pictures of the victims, which trended on the social media, was disturbing. He appealed to the international community, especially the

International Committee of the Red Cross (ICRC), to assist in the negotiations with the terrorists to secure the release of the victims. He prayed God to touch the hearts of the kidnappers to show mercy on their innocent and vulnerable victims.

Umar had stated, "The pictures, to say the least, are most disturbing, particularly as they show exhausted and frightened women and children under the most harrowing conditions.

"I appeal to the federal government to do more to secure the immediate release of these innocent victims.

"I also appeal to the international community, particularly the International Committee of the Red Cross (ICRC), to assist in the negotiations which will be needed to effect that release.

"May God touch the hearts of the kidnappers to show mercy on these innocent and vulnerable victims. Amen."

ASUU: NLC Threatens 3-Day Warning Strike

Onyebuchi Ezigbo in Abuja

The Nigeria Labour Congress (NLC) has issued a 21-day ultimatum after which it would commence on a three-day nationwide warning strike if the federal government continues to ignore the demands of the Academic Staff Union of Universities (ASUU).

The congress also said it would hold a national protest within the 21-day ultimatum issued to the federal government.

The NLC President, Ayubba Wabba, stated this yesterday, during a pre-May Day rally held in Abuja.

He said the 21-day ultimatum would be for the federal government to meet the demands of ASUU and the

three – university-based unions: Non-Academic Staff Union of Educational and Associated Institutions (NASU), Senior Staff Association of Nigeria Universities (SSANU) and National Association of Academic Technologists (NAAT).

The NLC president said: "Within the span of the subsisting 21-day ultimatum given by Congress, the NLC will hold national protests against the current strike action affecting students of Nigeria's public universities and occasioned by government's failure to honour agreement reached with trade unions in our universities.

"The protest is to draw the attention of government to the inherent catastrophe in the emerging culture of social apartheid in our society especially as marked by prolonged lockout of students from working class and poor homes from our public universities while the children of the rich continue their academic pursuits uninterrupted.

"If at the end of the national protest and the 21-day ultimatum, the federal government still fails to resolve the industrial crises in Nigerian universities, the Congress would be left with no other option than to embark on a 3-day nationwide warning strike action in solidarity with our affiliates in the universities and with Nigerian students whose future and wellbeing are being robbed."

ASUU had on February 14, 2022, announced a four-week roll-over strike following the inability of the

union and the federal government to reach a common ground on the demands of university lecturers.

Some of ASUU's demands include the release of revitalisation funds for universities, implementation of the re-negotiated 2009 FGN/ASUU agreement and the release of earned allowances for university lecturers.

Others are deployment of the University Transparency and Accountability Solution (UTAS) for the payment of salaries and allowances of university lecturers.

Following the expiration of the initial four weeks of the warning strike, ASUU went ahead to declare another eight weeks strike, saying it was giving the government more time to meet its demands.

IMF: FUEL SUBSIDY CAUSING DETERIORATION IN FISCAL BALANCE IN NIGERIA

global oil price.

The Washington-based institution stated this in its latest Regional Economic Outlook for Sub-Saharan Africa titled: "A New Shock and Little Room to Maneuver," released yesterday.

It stated: "Net commodity exporters can receive fiscal windfalls only if they contain subsidy expenditures. For example, some oil exporters provide expensive and generalised energy subsidies to the domestic population which could lead to a deterioration in fiscal balances despite the revenue increase associated with higher export prices in Nigeria.

"Therefore, removing generalised subsidies is crucial to ensure that the rise in commodity prices generates fiscal savings. It is then essential that these savings are directed largely to strengthening fiscal sustainability supported by strong governance frameworks, given the precarious conditions faced by many countries."

The decision to return to a more unified framework is often difficult, but experience suggests that the shift to a market-clearing official rate is not in itself likely to lead to a sharp increase in inflation, as prices in the real economy tend to reflect the less-favorable parallel exchange rate; and removing exchange-market distortions can give a substantial boost to development, by reducing uncertainty and strengthening competitiveness.

"In this regard, the exchange reform implemented in South Sudan last year prompted a significant appreciation of the parallel market rate, helping to

reduce inflation and insulating the country from rising global price pressures," it added.

The report further reiterated that Nigeria's economic growth was expected to reach 3.4 percent in 2022, falling back to 2.9 percent from 2024 onwards.

It added: "Nigeria's growth

outlook has improved through higher oil prices and a stronger-than-anticipated recovery of manufacturing and agriculture. Growth is expected to reach 3.4 percent in 2022, falling back to 2.9 percent from 2024 onwards.

The outlook is subject to high

uncertainty associated with oil

prices and financial conditions.

Moreover, low vaccination rates,

rising security risks, and elevated

price pressures weigh negatively

on the medium-term growth

outlook. Diversification away

from oil will be critical to raise

growth potential sustainably and

reduce volatility."

On his part, the Director of the IMF's African Department Abebe Aemro Selassie, while speaking on the report during a virtual media briefing at the ongoing IMF/World Bank spring meeting yesterday, noted that the recovery in sub-Saharan Africa picked up in the third quarter of 2021 and held up despite the onset of a fourth COVID-19 wave at the

"worst outcome since 2008. "This year, eleven countries will face double digit inflation; almost all of these have flexible exchange rates, and almost half of these are fragile.

"For most countries, the new

crisis comes at an extremely

difficult time as the COVID-19

pandemic enters its third year,

fiscal and international buffers

are already under strain, and

policy space is limited.

"Looking beyond the pandemic

and current geopolitical tensions,

creating jobs and meeting the

Sustainable Development Goals

will require strong, inclusive,

and sustainable growth in

sub-Saharan Africa."

TRAIN ATTACK: TERRORISTS RELEASE PHOTOGRAPH OF BABY DELIVERED IN CAPTIVITY BY ABDUCTED WOMAN

that the federal government was working behind the scenes to secure the release of all the hostages currently languishing in captivity.

Nine persons, including a young medical doctor, were killed during the attack, with scores injured and over 60 passengers kidnapped.

Reliable sources said the terrorists appeared organised and coordinated because of the way they were able to get medical supplies into the forest, a development they described as still shocking to both government and security operatives.

Umar had on Wednesday appealed to the federal government to do more to secure the release of victims of the Kaduna train abduction. In a statement issued in Kaduna, Umar had said the pictures of the victims, which trended on the social media, was disturbing. He appealed to the international community, especially the

International Committee of the Red Cross (ICRC), to assist in the

negotiations with the terrorists

to secure the release of the

victims. He prayed God to touch

the hearts of the kidnappers

to show mercy on their innocent

NEWS

Group News Editor: Goddy Egene

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SOUTHERN FIRST LADIES IN THE HEART BEAT OF NIGERIA ...

L-R: Financial Secretary, Southern Governors' Wives' Forum (SGWF) and wife of Ogun State Governor, Mrs. Bamidele Abiodun; wife of Delta State Governor, Dame Edith Okowa; Mrs. Nkechi Caroline Ikpeazu of Abia State; wife of Oyo State Governor, Mrs. Olufunke Makinde; Bayelsa State First Lady, Mrs. Gloria Duoye Diri; Edo State Governor, Mr. Godwin Obaseki; his wife, Betsy; Chairperson, SGWF, Mrs. Kafayat Oyetola; Nigeria Governors' Wives Forum Chairperson, Mrs. Bisi Adeleye-Fayemi; Mrs. Martha Udom Emmanuel of Akwa Ibom State, and the wife of Lagos State Governor, Mrs. Claudiana Ibijoke Sanwo-Olu, during a courtesy visit by members of SGWF at the Government House, Benin City, ...yesterday

FG Puts Total Value of Nigeria's Gas Reserves at \$803.4trn

Emmanuel Addeh in Abuja

The federal government yesterday stated that Nigeria's 206 Trillion Cubic Feet (TCF) of gas is now valued at \$803.4 trillion.

But this was despite its inability to meet both local and international demand, with pressure recently increasing on the country after it failed to increase supply to Europe in spite of the continent's demand for more supply on the back of the Ukraine-Russia war.

Speaking at the 2022 Annual Public Lecture of the Nigerian Society of Engineers (NSE) Bwari Branch, Abuja, Minister of State, Petroleum, Mr. Timipre Sylva, insisted that the growth of Nigeria's gas reserves was a critical lever to achieving the

government's "Decade of Gas Initiative", aimed at transforming Nigeria to a gas-powered economy by 2030.

He admitted that government has a key role to play in energising the private sector to act so that Nigeria's economy can compete with the rest of the global economy, listing its three major priorities as security of supply, economic competitiveness, and a reduction of greenhouse gas emissions.

"At present, only gas can meet all three priorities simultaneously. This puts Nigeria with approximately 206.53 trillion cubic feet (TCF) of proven gas valued at over \$803.4 trillion and potential upside of 600TCF of gas, the most extensive in Africa, and in the top 10 globally.

"And luckily for Nigeria, the European Union has proposed labelling natural gas as a 'green energy' source, a development that could translate into huge economic value for Nigeria.

"The decade of gas is a decade of opportunities - ranging from a decade of elimination of gas flaring, a decade of more domestic Liquefied Petroleum Gas (LPG), a decade of fully gas-powered economy and natural gas," the minister said.

With the theme: "Inclusive Energy Transition: Key Issues, Investment Opportunities and Barriers Towards Achieving the Decades of Gas Initiative in Nigeria," the minister stated that Nigeria has made strong commitments to embrace the energy transition, pledging to significantly reduce its greenhouse gas emissions by 2060.

Sylva posited that Nigeria was following a transition pathway that combines technology, investment, business strategies, and government policy that will enable the country to transition from its current energy system to a low-carbon system with natural gas playing a pivotal role over

the next generation.

He noted that natural gas would play a critical and long-term role in achieving energy security and enhancing environmental outcomes for Nigerians as the global energy sector undergoes unprecedented change.

According to him, Nigeria was well positioned to pioneer future natural gas technology and compete in global markets that are constantly changing as it has huge natural gas reserves and a highly skilled workforce.

To make that happen, the minister noted that individual, corporate Nigeria and professional associations like the NSE as well as governments at all levels, must develop a new enlightenment, an energy literacy that includes a profound understanding that energy pervades all aspects of life.

He stated that engineering skills would be vital towards achieving the aspirations of many of the 17 Sustainable Development Goals (SDGs) especially SDG7 that calls for "affordable, reliable, sustainable and modern energy for all" by 2030.

He urged engineers to

leverage on existing and widely deployed technologies and future developments including next-generation mobile broadband, the Internet of Things (IoT), artificial intelligence, 3D printing and others, to provide the tools for integrated solutions of the decade of gas.

"The NSE needs to lend its voice to the contributions of engineers in progressing the decade of gas initiative. Through its network of national and international engineering member institutions, the NSE should be able to contribute to the discourse on the role of engineering and engineers in the development of technologically and environmentally feasible solutions for Nigeria," he said.

He assured that the ministry of petroleum resources was ready to collaborate with the NSE on the decade of gas journey because engineering is about the knowledge and practice of solving problems.

"We need to partner in this journey to deal with the energy poverty in the country, we must find a way to unlock the natural gas potential of Nigeria and drag

millions of our people out of energy poverty.

"Markets alone will not drive the energy transition at a sufficient pace or scale to address the climate challenge from an investment standpoint," he contended.

Sylva insisted that Nigeria requires fossil fuels as its base-load energy source because only renewable energy as the sole pathway to energy transition is a source of concern for country and African countries that are still working to achieve industrialisation, address energy poverty and ensure reliable power supply.

According to him, the president's assent to the Petroleum Industry Bill (PIB) on August 16, 2021, has marked the end of decades of inaction, ambiguity, indecision, and under-investment in Nigeria's petroleum industry.

The minister reiterated the need for Africa to plan to establish an African Energy Bank (AEB) to address its own peculiar energy related crisis and take Africans out of the doldrums of energy poverty in line with SDG No 7.

Nigerian Breweries to Invest N56bn on Ama Brewery Expansion

Gideon Arinze in Enugu

The Nigerian Breweries Plc has disclosed plan to spend a total of N56 billion on the expansion of its Ama Brewery facility in Enugu State.

The company also said in 2021, it paid a total of N423.9 million to the Enugu State government in Pay-As-You-Earn (PAYE) taxes as well as a withholding tax of N5.68 million, making it the most consistent corporate tax payer in the state.

She urged Nigerians to embrace the CBN's cash-less policy so as to reduce risk and promote seamlessness of transactions adding that the bank was committed to ensure innovation in payments for better customer experience.

The sensitisation programme which was also held virtually with the participants in Awka, Anambra State had many bank customers in attendance.

Jamodu explained that the project would be executed in two phases, with the first phase to be completed in 2022, in full compliance with international environment and safety standards.

He noted that when completed, the brewery capacity would be boosted from three million hectoliters to 4.8 million hectoliters in the first phase and to 5.3 million hectoliters in the second phase.

He maintained that the company has 840 staff who contribute to the growth of the state via tax payments and other levies, adding that in 2021, it was awarded the most consistent corporate tax payer to the Enugu State government by the Enugu State Internal Revenue with payments.

"We are expanding our business because we see ourselves playing

a major role in Nigeria's future," he said.

"We are also happy with the support we have received from the Enugu State government which has provided an enabling environment for our business to thrive over the years".

He thanked the state government for positioning itself as an investment hub, making it conducive for business.

He maintained that over the years, the company has invested hugely in health, education, sports development and community infrastructure in its host community which is part of its corporate social responsibility.

Speaking during the event, the Governor, Central Bank of Nigeria, Mr. Godwin Emefiele said the plant expansion would not have come at a better time than now

when the country was trying to recover from the impacts of the COVID-19 pandemic which had disrupted the economy.

Emefiele who was represented by CBN's Director, Trade and Exchange Department, Ozomena Nnaji said the central bank was ready to support the NB Plc in its drive to further expand its project in Enugu which would further contribute to the Nigerian economy.

"We are committed to supporting measures by private sectors such as the NB towards improving the Nigerian economy.

"We call on the company to take advantage of the CBN's interventions for further expansion of other projects, beyond the Ama facility as we work to build an economy beyond the oil sector," he added.

"During the COVID-19 pandemic, rice was the most single popular



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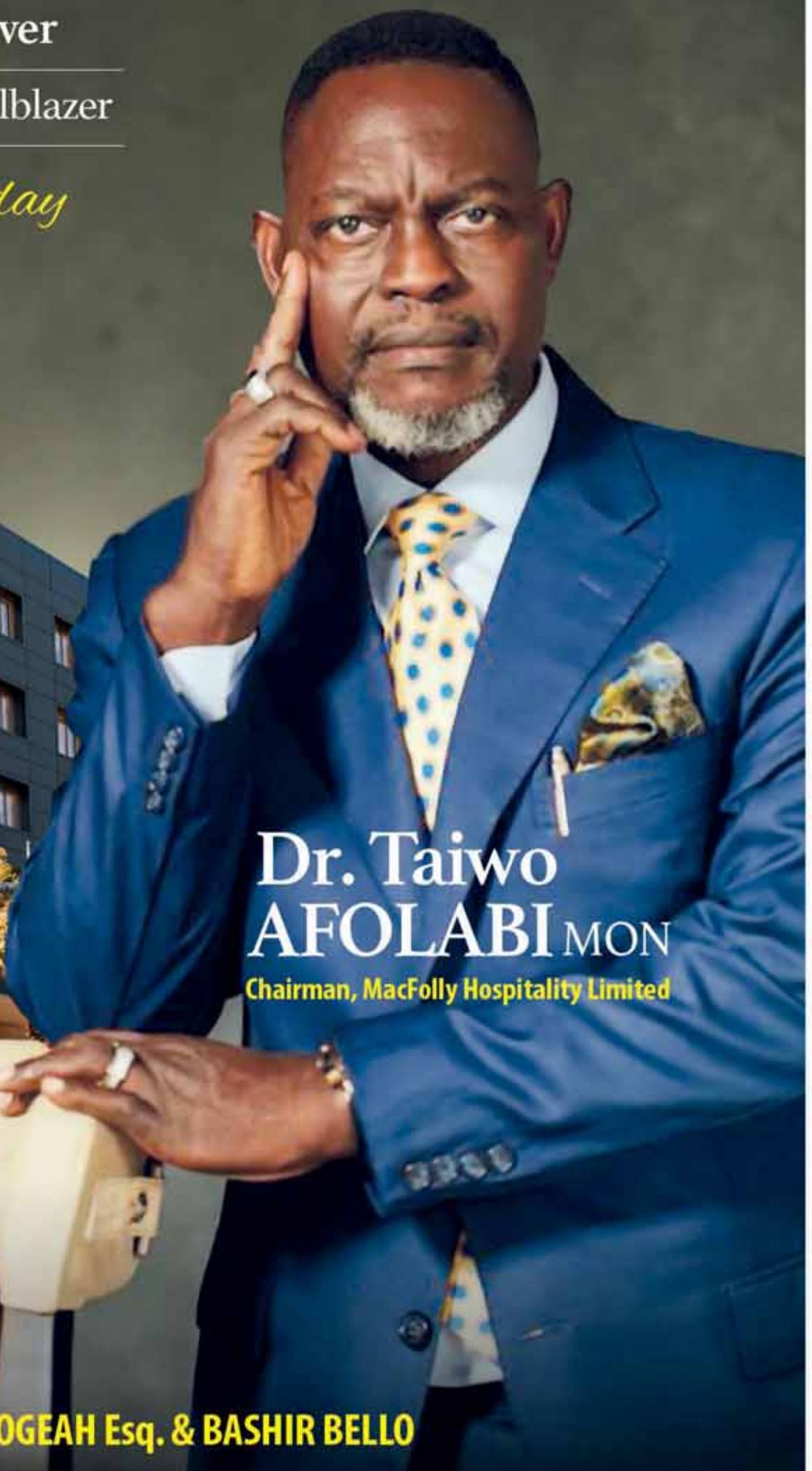
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AMB. RALPH UWECHUE WAY, ASABA



Senator, Dr. Ifeanyi Okowa
Governor, Delta State

NEWS

Elumelu: Anarchy Reigns where Hopelessness, Poverty Prevail

Dike Onwuamaeze

The Founder of Tony Elumelu Foundation (TEF), Mr. Tony Elumelu, has declared that it would be difficult for Africa to attain social and political stability in the midst of economic hopelessness, gender inequality and abject poverty because anarchy reigns where hopelessness prevailed.

Elumelu made the declaration yesterday at the United States Institute of Peace and the Heritage Foundation where he stated that what Africa needs is economic prosperity that would bring peace and reduce conflicts.

He said: "Lack of economic opportunities, poverty, joblessness and gender inequality are issues that create political instability. We cannot have political

stability if we do not address these fundamentals. So, it is a problem and we hope and pray that it stops there, and serves as a wake-up call for political leaders to sit up and prioritise the young ones by addressing these social and economic problems so that prosperity, or at least a drastic reduction of poverty, will help to reduce instability."

Elumelu added: "I preach always that poverty anywhere is a threat to all of everywhere. We can't have stability if people are hungry. We cannot have stability if people are starving. We cannot have stability if there is no economic hope. People can endure and say okay that the way things are going, within three to five years things will be okay.

"But wherever there is

hopelessness, anarchy reigns. That is what we are seeing. So, the solutions are good governance, prioritisation of our people, especially the young ones in particular, and engaging with the private sector to increase its ability

to create jobs on the continent so that we can engage (employ) these people while making sure that we run an inclusive society that brings food to the table."

"That is the solution," he said. Elumelu, however, noted that

it is not the role of the private sector to mediate conflicts but to create jobs that would help to avert them.

According to him, "the private sector is not trained to be involved in conflict negotiation.

However, we can play a role to prevent it. For me, rather than dealing with consequences, we should be making sure that it does not happen in the first instance. And the private sector can play a role there."

Police Arrest Rivers Federal Lawmaker at PDP Secretariat

Blessing Ibunge in Port Harcourt

The Federal Lawmaker representing Degema/Bonny Federal Constituency in the House of Representatives and Governorship aspirant on the Peoples Democratic Party (PDP), platform in Rivers State, Doctor Farah Dagogo has been arrested by suspected police operatives.

It would be recalled that

State Governor Nyesom Wike, had declared the lawmaker wanted on Tuesday over alleged disruption of screening activities by some suspected hoodlums at the state party secretariat.

The Governor in a statement by his Special Assistant on Media also directed the police to arrest the lawmaker.

Parts of the statement: "The governor has hereby directed

the Rivers State Police Command to arrest Hon. Farah Dagogo for hiring cultists who stormed the PDP secretariat in Port Harcourt, and disrupted the screening of aspirants for various elective positions.

"The Police must as a matter of urgency arrest Farah Dagogo, wherever he is, and must be made to face prosecution."

THISDAY gathered that the

lawmaker was on Wednesday evening arrested by the police at the PDP Zonal Office on Aba Road, Port Harcourt, venue for the screening of Governorship aspirants.

Dagogo was arrested in the governorship screening hall by some Police Officers and taken out of the venue.

At the time of filing this report, efforts to get the State Police Command react on the arrest proved abortive.

69 charging towards
96. And beyond.



th
Birthday

Our mentor, the Bull is 69 and charging towards 96 and beyond.
As you charge on, We wish you many more years in good health,
wealth and peace of mind.

Happy Birthday, Mr. Chairman!

*From your
Boys in Media
Jemil Opadere &
Razaq Asaju*

Happy Birthday

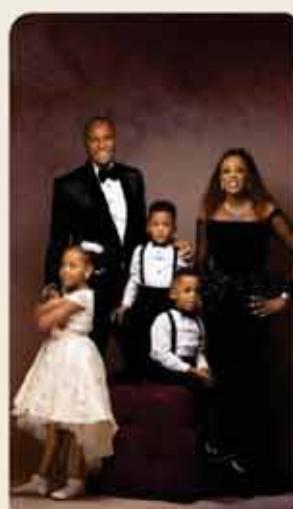
to you my dearest big sister

**BARR MRS NGOZI
EKEOMA**

You are an outstanding 21st century African giant. A loving wife, a caring mother, a glamorous grandmother, a wonderful sister, and business guru. You adorn many hats and they all fit perfectly because you make everything beautiful.

On this auspicious occasion of your birthday I want to reassure you that I love you, we love you and we will continue to cheer you on as you soar.

God bless you now and always.



Dr Chimaobi Desmond Anyaso and family



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HAPPY 60th BIRTHDAY

On behalf of the Seaport Terminal Operators Association of Nigeria (STOAN), I heartily rejoice with you Dr. Taiwo Afolabi on the occasion of your 60th birthday anniversary.

We pray that you will continue to serve God and humanity in good health, and further touch more lives through your numerous acts of philanthropy.

Congratulations!



DR. TAIWO AFOLABI (MON)
Group Executive Vice Chairman, SIFAX Group



Signed

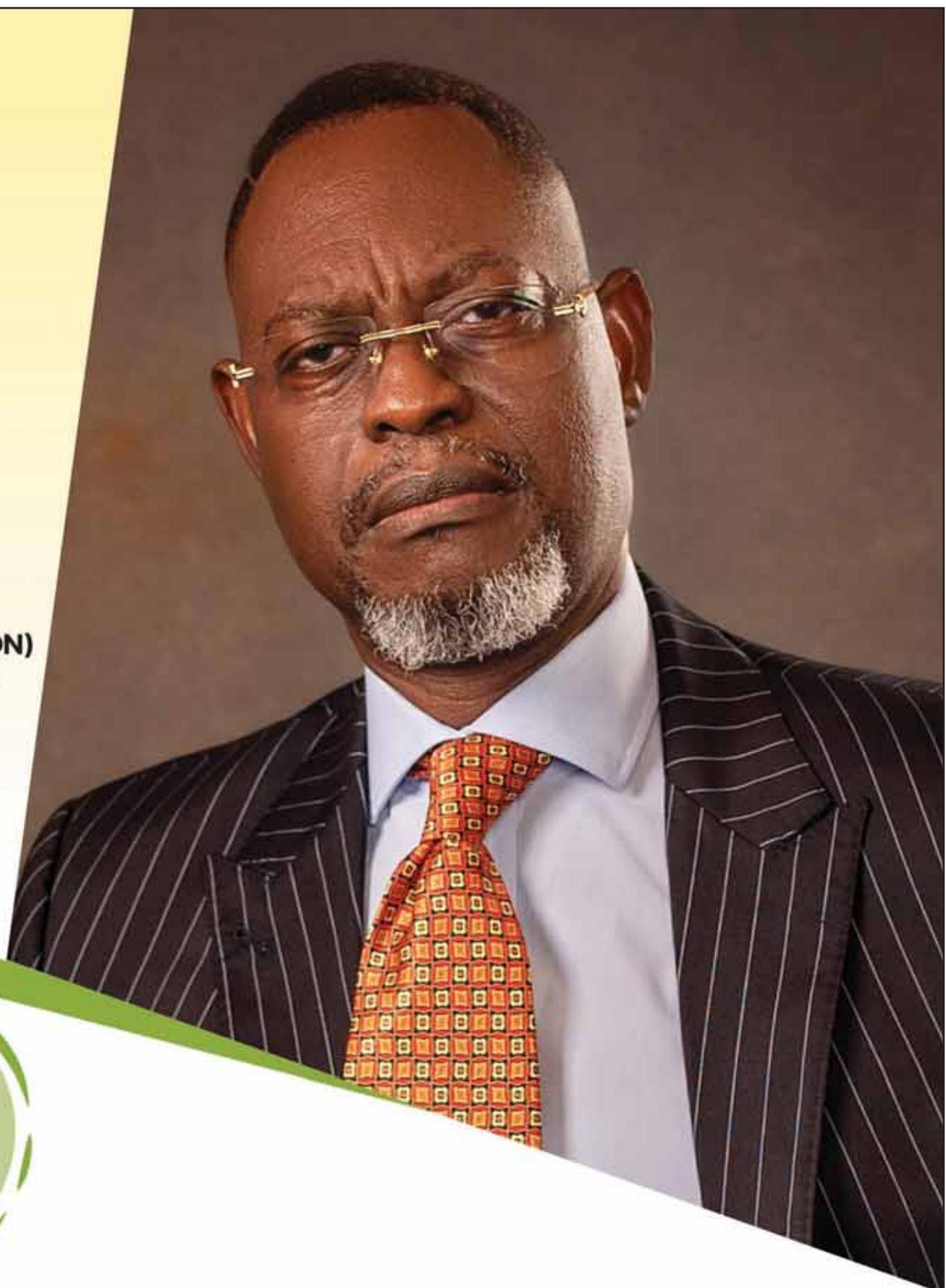
Princess (Dr.) Vicky Haastrup FCIS
Chairman, Seaport Terminal Operators Association of Nigeria

60

HEARTY CHEERS

Dr. Taiwo Afolabi (MON)

Group Executive Vice Chairman, SIFAX Group



Seest thou a man diligent in his business? He shall stand before kings; he shall not stand before mean men.

Proverbs 22:29

On behalf of the Board, Management and Staff of ENL Consortium, I heartily rejoice with you on the auspicious occasion of your diamond jubilee. It is gladdening to note that from a very little beginning as a freight forwarding agency, you have built SIFAX Group into one of the most successful business conglomerates in Nigeria, with strong presence in various parts of the world including the United States of America, Ghana, Gambia, and Djibouti, among others.

Through a dint of hard work, an abiding faith in God, vision and resilience, you have positioned yourself as one of the most celebrated business icons in Nigeria. Your desire to promote the welfare of others, through your numerous acts of philanthropy is legendary.

May God grant you long life and good health as you continue to record giant strides and make positive impacts across the world.

Happy birthday.



Prince Adesuyi & Princess (Dr.) Vicky Haastrup

ENL Consortium

Signed



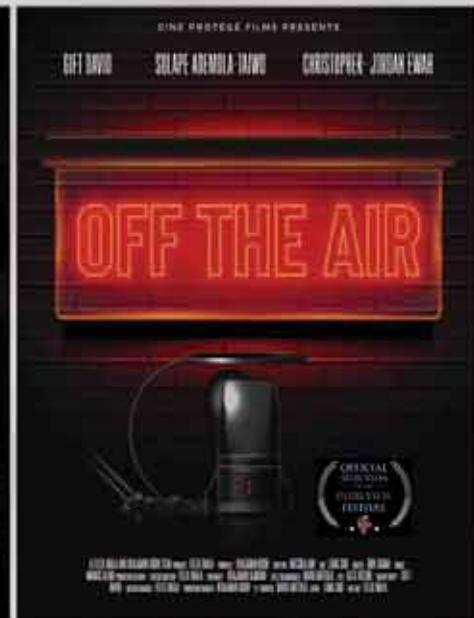
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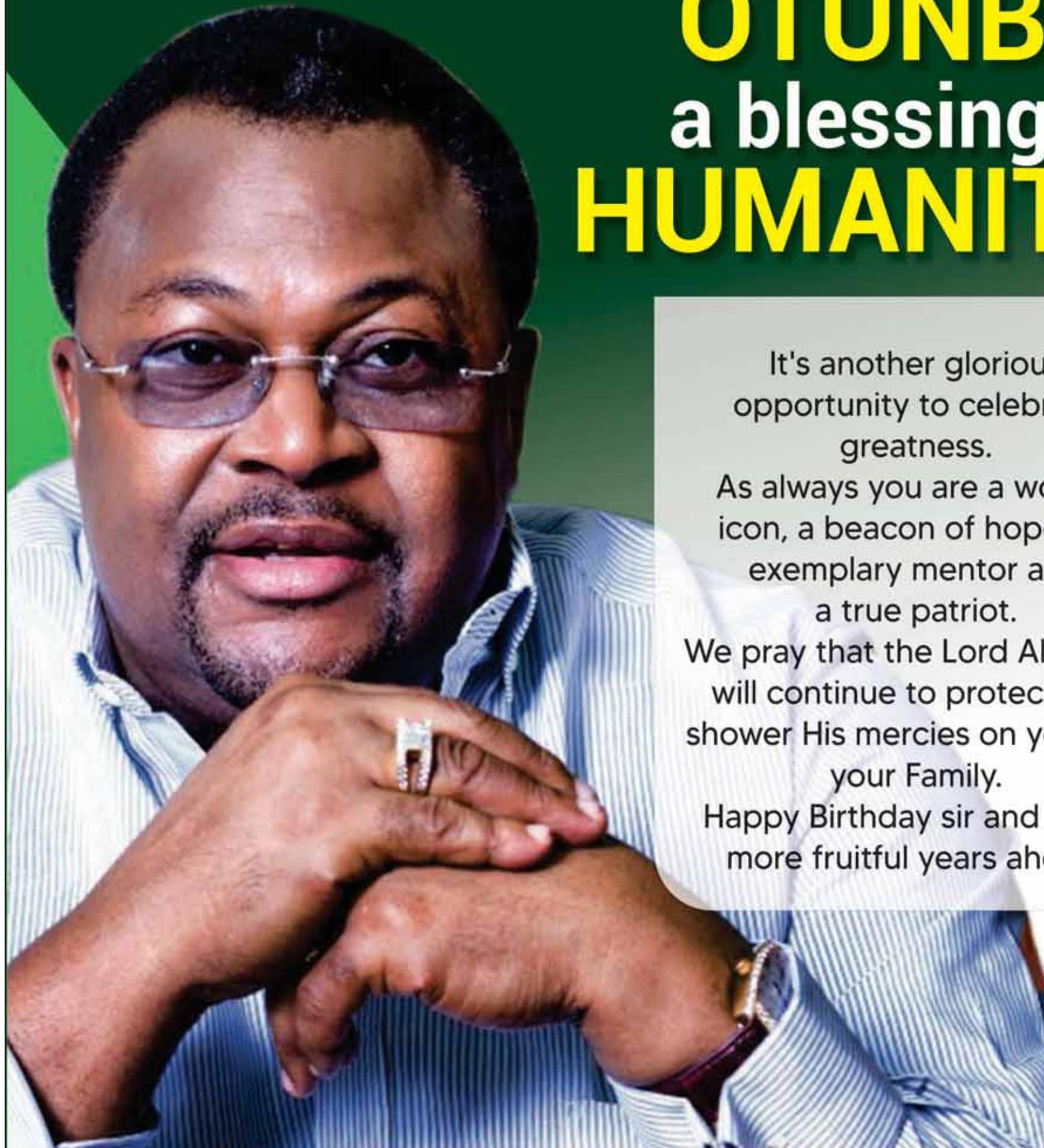
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will continue to protect and
shower His mercies on you and
your Family.

Happy Birthday sir and many
more fruitful years ahead.

Dr. Mike Adenuga Jr. GCON

The Chairman, ConOil Producing Limited



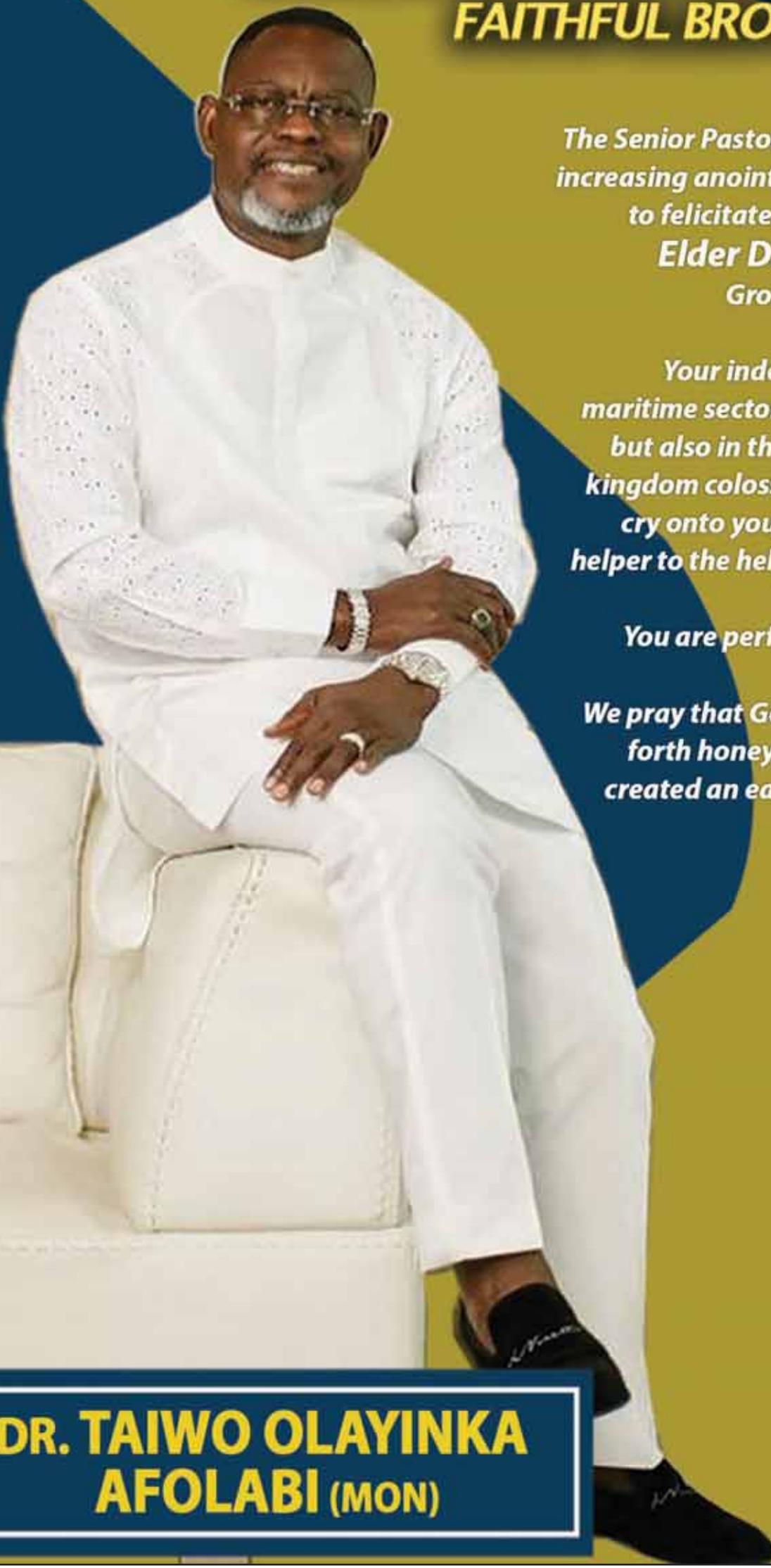
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Executive Director Operations



A SHOUT OF HALLELUJAH TO A KINGDOM COLOSSUS ADVANCER

**CONGRATULATION TO AN AMAZING, TRUSTED
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The Senior Pastor, trustee, pastorate and members of Ever increasing anointing Ministries Int'l, join millions of others to felicitate with you, our amazing Trustee and Elder, Elder Dr. Taiwo Olayinka Afolabi (MON), Group Executive Vice Chairman, Sifax Group.

Your indelible footprints are not only visible in the maritime sector which is your major place of assignment but also in the kingdom of our Christ, you are indeed a kingdom colossus advancer. You delivered the poor who cry onto you, you became the father to the fatherless, helper to the helpless, you became the eyes to the blind, a feet to the lame and a father to the poor. You are perfectly described in this verse (Job 29:4-16)

We pray that God Almighty that cause your rock to bring forth honey will continue to make you soar. You were created an eagle, continue to fly in Jesus mighty name.



**DR. TAIWO OLAYINKA
AFOLABI (MON)**

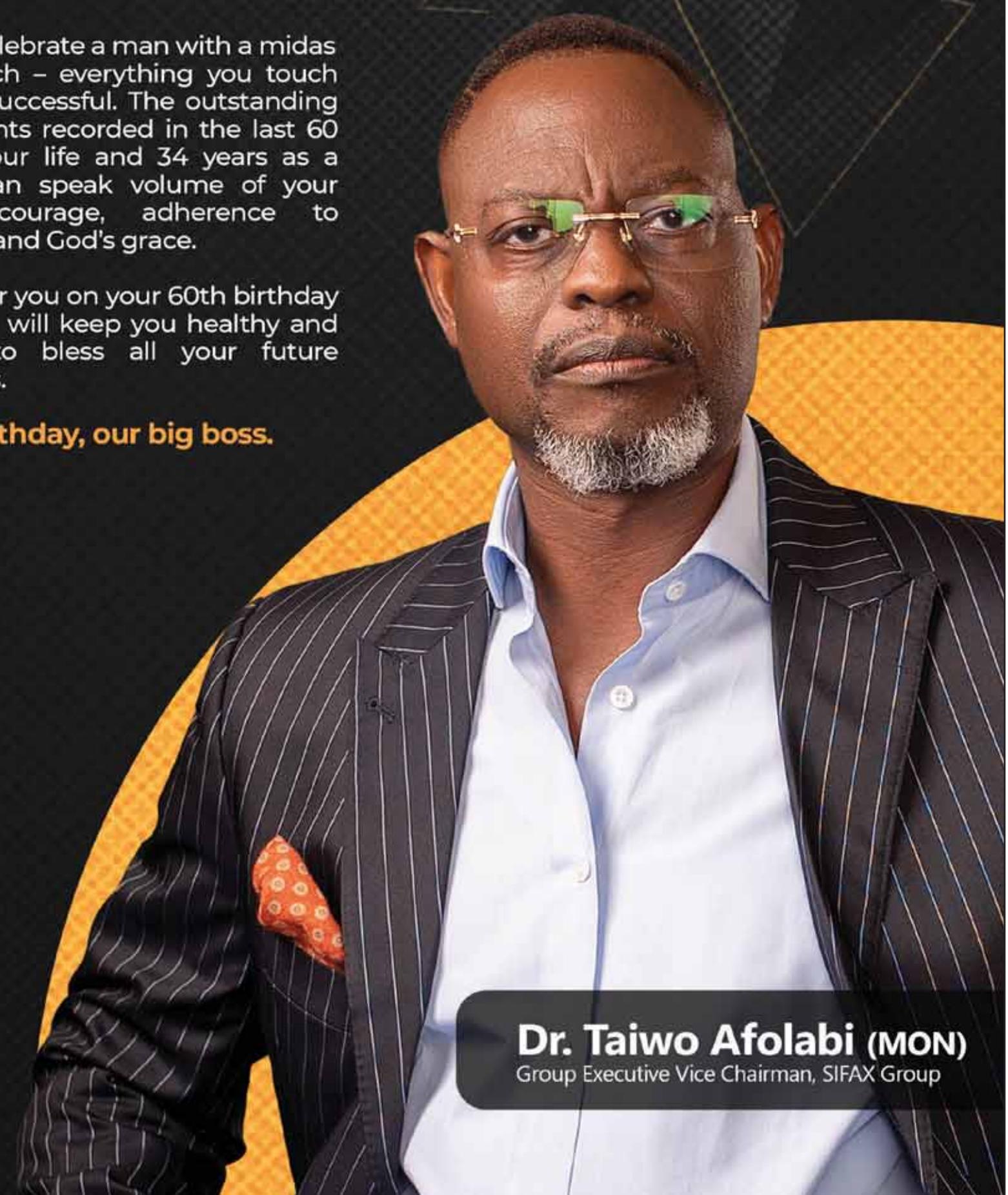
Pastor Taiye E. Olayemi
General Overseer
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HEARTY @ CHEERS TO OUR BOSS 60

We celebrate a man with a midas touch – everything you touch turns out successful. The outstanding achievements recorded in the last 60 years of your life and 34 years as a businessman speak volume of your tenacity, courage, adherence to excellence and God's grace.

Our wish for you on your 60th birthday is that God will keep you healthy and continue to bless all your future endeavours.

Happy Birthday, our big boss.



Dr. Taiwo Afolabi (MON)
Group Executive Vice Chairman, SIFAX Group

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60th

Of Diamonds & Legacies

Legacies are like diamonds, they live forever. As you celebrate your diamond jubilee, your legacy is assured. Assured in the many lives you have touched, in the many bridges you have built and in the many livelihoods you have secured.

We are thankful for being a part of your eventful life and legacy.

Dr. Taiwo Afolabi (MON)

Executive Vice-Chairman, SIFAX Group

Happy Birthday

sir

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WE CUT CAP FOR THE BULL

Happy birthday
Dr. Mike Adenuga (jnr) GCON
from everyone at
X3M IDEAS

POLITICS

Group Politics Editor NSEOBONG OKON-EKONG
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2023 Edo North Senatorial Race: Resisting Ethnic Champion Called Oshiomhole

Erasmus Ikhide argues that former Governor of Edo State, Adams Oshiomhole's aspiration to represent Edo North in the Senate may meet stiff opposition

At the moment, Edo North Senatorial sweepstakes is on the boil, courtesy of Mr. Adams Oshiomhole who chose to become a leader in Hell than to be a servant in Paradise. It's the way of primitive ethnic warlords who never imagined themselves to scale obscenity of abject poverty, recluse, and perilous scourge of retardation.

In 2011 for instance, the venerated Reverend Peter Obadan, a former Deputy Governor of Edo State pioneered a group in collaboration with other Owan and Akoko-Edo prominent politicians with a mandate to mirror Oshiomhole's lopsided political appointments in the state in favour of Etsako people. The platform exposed Oshiomhole's ethnocentrism as facts emerged that he actually gave 61% of the state's total political appointments to his Etsako people. The merest of 35% was given to Edo South and Edo Central with homogeneous 75% of voting population, while a paltry of 2% was tossed at Owan and Akoko-Edo!

From the report, a total of 123 persons were appointed from Etsako, while 28 persons were appointed in the two Owan and Akoko-Edo Local Government Areas respectively, (68) sixty eight persons were appointed in Edo South with seven Local Government Areas and 42 were appointed from Edo Central, comprising five Local Government Areas.

Trust Oshiomhole's proclivities for cloak and dagger politics with a lethal sledgehammer, his ritualised gesture of obeisance and forced capitulation of people when he sensed that Reverend Obadan's Afenmai's renaissance movement will crumble his 2013 second term reelection bid.

Swiftly, he called on a few pliant Afenmai political leaders for a meeting in Government House where Mr. Agogundade, and others were in attendance. That was the last time the Afenmai group ever held their meeting after Oshiomhole band wad of cash around. Like kids, he deceived them, shot their eyes to the political reality of marginalisation – never to mention de-marginalisation – with the believe that the tactile evidence of irredentism and ethnic egoism will simply fade away! As a poor student of history, Oshiomhole believes that self-interest is the foundation of morality.

Here is the summation of political appointments under Oshiomhole as Governor of Edo State for eight years:

1. Etsako: (123) 61%
2. Edo South: (68) 30%
3. Edo Central: (42) 8%
4. Owan/Akoko-Edo: (28) 1%

As Oshiomhole's ethnic chickens come home to roast, the signals of trouble and the smoke of imminent combustion are too visible for him to ignore. As he regressed into fighting for one third of his former position as Governor, the wheels come off the mobilizing vehicle. He's now confronted daringly with his ugly past of politics of exclusivism, outlandish bazaar of splashing dirty, illicit money to buy political support, without depths and ideological stand point.

Despite Oshiomhole's pretentious claimant to progressivism and appearances to the contrary, he's not different from the dubious and conservative phalanx he seeks to supplant. Apart from the fact that Senator Francis Alimikhen and Mr Oshiomhole come from the same Etsako axis, can anyone tell the difference between Senator Alimikhen and Mr Oshiomhole when it comes to ideological disparity? Can anyone ascribe rudimentary ideological or any intellectual attribution to Oshiomhole? What bills did Oshiomhole tell Afenmai and Nigerians in general that he will be sponsoring as a Senator?

Part of Oshiomhole's tragic and outdated politics is the underpinning blustering that foisted the serpentine betrayal and medieval



tyrant called Godwin Obaseki on Edo people as Governor. Oshiomhole is good at supplanting the best of us for the worst of us. The calculation and agreement he entered into with both Obaseki and Alimikhen, and a few of his political sons fell flat on his

face. Obaseki reneged on all the pacts he had with Oshiomhole; ditto Alimikhen whom Oshiomhole signed a deal with to rig out Prof Julius Ihonvhere in 2014 Senate primary election in the believe that Alimikhen will resign as Senator and hand over to him in 2016

as soon as his second term in office terminates as the Governor of Edo State.

Oshiomhole is the only 'Comrade' in history who assumes he attained stardom all by himself and tendenciously refused to build fortresses of Comrades around himself from the same constituency who will host the pragmatic banners of solidarity around him. It's rightly in my place to exorcise the unappeasable demon of self-annihilation from Oshiomhole in order to save him from himself.

As it stands, Oshiomhole's fidelity to Afenmai unity, solidarity and oneness which has never be part of his preoccupation is the more reasons why he must be resisted at all costs for the restoration of equity, fairness and justice. In our own elite self-interest the collective viability of Afenmai must not be sacrificed at the altar of hegemonic pranks. In the long run, the excluders will also be excluded eventually, either now or later.

Therefore, every true political, intellectual, religious, businessmen, women and youths of Afenmai land must fight on the side of equality, fairness and social justice and pitch for progressive emancipatory politics. Etsako with just three Local Government Areas can't have (16) sixteen years or more in the Senate in a role while the rest three Local Government Areas of Owan East and West and Akoko-Edo are relegated to the back waters of politics of stagnation in a multi-ethnic Senatorial District.

It's time to sweep Oshiomhole off his feet before his horse of irreconcilable agenda bolted from the stable because he's driven by self-consuming personal ambition, treachery, perfidy and quicksand of ethnic dominance.

-Erasmus Ikhide can be reached via: ikhi-deerasmus@gmail.com

Delta Governorship Dark Horse to Chart New Course for State

Ifeomah Nathan highlights to the sterling qualities of a governorship aspirant in Delta State, Mr. Lucky Idike

A dark horse in Delta State race for governorship is promising modern, enterprising, innovative blueprint for the oil rich state, one of Nigeria's most diverse sub-nationals with vast potentials to be self-sufficient.

Oil rich Delta State is one state in the country whose politics bears a resemblance to a mini Nigeria. And that is because it has a diversity that can be seen in its multicultural and multi-ethnic make-up.

Its governance presents its own challenges, in terms of its leaders trying to satisfy the yearnings of its well educated and highly aware citizens. For some reasons, good reasons too, the state, which has been ruled by the People's Democratic Party (PDP) since this democratic dispensation began in 1999, has found a way round a satisfying system that produces its governors on a 'turn-by-turn' basis.

But it is also a state of political heavyweights, meaning that you can not stagger into aspiring to be governor of the state. It has always seemed to mean belonging to a system that may seem as old as time itself; and being a member of an inner circle.

But 23 years after this democratic dispensation began, Lucky Idike, a professional chartered accountant, thinks that it is time to change the narrative of leadership aspiration in Delta State. He has, therefore, thrown his hat in the ring, to win the People's Democratic Party nomination as the party's governorship flag bearer for

the 2023 elections.

Idike represents the group of people that you would normally call 'professionals in politics' who have decided to contest for elective office. He promises to breathe fresh air into the political space of Delta State and to bring a global perspective to governance in the state.

Some are already describing him as a dark horse in the race. But he is a dark horse that has also been described as very quickly becoming frontline because of what he represents and how he is approaching his 'Delta About To Get Lucky' slogan engineering. He is pursuing this dream to be a governorship aspirant under the platform of the Peoples Democratic Party (PDP) and Lucky Ohworode Idike is doing this with a clarion call on all Deltans, to begin to dream big of a better Delta.

In a four minutes broadcast message, Idike articulates why he is in the race and how he wants to transform the state.

"Let us begin to dream of a better Delta and together by the special grace of God, we will achieve our heart's dreams and desires for our beloved homeland."

Giving an insight into his aspirations, Idike, a product of the prestigious Kings College Lagos and the University of Lagos (where he graduated in Economics in 1994 and became a Chartered Accountant upon admission into the Institute of Chartered Accountants of Nigeria in 1997), explained that the race he is about to embark on, is a race he strongly believes is for the future of

Delta State. According to him: "This is not a race between individuals. It is a race between two worlds. It is a race between two styles, two convictions and two Deltans. It is a race between the old Delta that has been and the new Delta that can be. And I am here to enjoin you to take your place with me at the starting blocks. We share the same yearnings for something new, a yearning for something transformational, something bigger than our collective imagination and yet within our potential as a people. It is this yearning for a greater height that has brought me here."

Making his gubernatorial intention known, Idike, who has been described as a visionary and articulate team leader and project manager, able to put together resources required to execute any assignment, called on Deltans to join him in charting a new course for the Big Heart.

"Inspired by the doggedness of the founding fathers of Delta State, who created a system of government that promotes inclusivity and laid the foundation for the growth that has been and is to come, we the Transformational Generation can dare to dream. Standing on the shoulders of these great men, we can dare to reinvent ourselves without fear of failure, knowing that a solid foundation has been built for the paradigm shift we are about to birth and to experience."

NOTE: Interested readers should continue in the online edition on www.thisdaylive.com



Congratulations
to
A Quintessential
Woman @ 50

The entire Board, Management & Staff of **Anosyke Group** are honoured to extend to you, our good friend and business associate, **Barr. (Mrs) Ngozi Ekeoma, Managing Director, Nepal Oil/Gas Ltd**, our sincere congratulations and best wishes on this great occasion of your 50th birthday celebration, today April 29, 2022.

May Life continue to bring to you, success and prosperity in Good Health.

Happy Birthday

Signed
Prince Ifeanyi Anosyke
(Ebube Ekwulimi)
Chairman, Anosyke Group



BARR (MRS) NGOZI EKEOMA
Managing Director, Nepal Oil & Gas Limited,

My Darling Wife is 50

Over the years, I have been privileged to see your kind heart, your sincere concern and sacrifices for people, and your love for the things of God.

Thank you for all you do for us and for humanity at large. It is so beautiful to watch and surely worthy of emulation.

I pray this new age ushers you into a season of wisdom and God's guidance to continue to impact on lives as you have been doing, in great measures.

*Happy 50th Birthday
My Darling Wife*



With love from Elder E. E. Ekeoma

Celebrating the
world's best mum at

50

Dear mum, today we join the world to congratulate and celebrate you on this special occasion of your golden jubilee anniversary.

We are blessed to call you mother and we are so grateful for all you are to us, and all you do for us. Thank you for the love, care, wisdom and teachings that you shower upon us daily.

As you add a new year, we pray for greater grace, strength, wisdom and sound health to keep impacting the world positively and to keep being the amazing woman that you are.

We love you mum.
Happy Birthday



Courtesy: The Children

Happy
GOLDEN JUBILEE
Celebration of a Rare Precious Gem

NGOZI EKEOMA

Today we are excited to celebrate a special woman. A woman with amazing wisdom, an incredible heart, bright personality and positive energy, contagious to everyone around her.

Ngozi, here is to 50 years of Incredible you....and an incredible 50 more!

HAPPY **50th**
Birthday

Signed:

Nwannediya & Sam Eke | Uwakwe & Erinma Ukaegbu | Kelechi & U.U. Eme |
Chioma & Ifeanyi U. | Deborah & Odo Effimi | Ifeanyi Ezeokoli |
Jennifer & Ikenna Egbukole

BUSINESSWORLD

Finchglow Travels Clinches BA's Best Seller Award in 2021

Finchglow Travels, Nigeria's number one indigenous travel management company has recently been conferred with the awards of the Overall Best Seller in 2021 by British Airways.

The Chief Executive Officer, Finchglow Travels, Mr. Bankole Bernard, upon receiving the award said: "The most fulfilling thing about this award is that it is a testament to our commitment to excellence and delivery of quality service. We are thrilled to have further proof that Finchglow Travels is the best in this industry and it is with great pleasure that I dedicate this award to our esteemed customers, and staff who made this possible."

According to Bernard, "We have worked with British Airways for close to 13 years as a trade partner and over the years, the experience has been fruitful. We look forward to doing more business with the British Airways team; we reassure our esteemed customers and trade partners of our unwavering commitment to excellence."

Presenting the award, the Head of Sales, British Airways, South Asia, Middle East and Africa, Mr. Moran Birger and the Country Manager, British Airways, Mrs. Adetutu Otuvalo, noted that Finchglow Travels had performed excellently in 2021 and the airline looks forward to more of this in 2022.

Finchglow Travels was also recently named the 'Highest Selling Agency to London and Best Performing Agent in Nigeria' by British Airways.

Meanwhile, Bernard announced that Finchglow Travels would be expanding to Kano in May.

This is in line with the company's goal to expand across Nigeria and Africa.

The General Manager, Sales and Operations at Finchglow Travels, Mr. Ezekiel Ikotun, said: "We are determined to reduce the burden of travel management services on travellers and this will continue to propel our expansion across different states in Nigeria and the region."

Stakeholders to Discuss Safety Implications of Sunset Airports

No fewer than 250 travel and aviation stakeholders in Nigeria and the Diaspora would participate at the 26th edition of the annual conference of the League of Airport and Aviation Correspondents (LAAC), slated for Thursday, July 28, 2022 at the Sheraton Hotel and Towers in Lagos.

The speakers drawn from airlines, government agencies, travel agents, air travel passengers and others would discuss in-depth the economic and safety implications surrounding sunset airports in Nigeria.

The theme of the 2022 LAAC Annual Conference is: 'Sunset Airports: Economic and Safety Implications.'

The Chairman, Conference Committee, LAAC, Mr. Chinedu Eze, in a statement said the theme was informed by the multiple challenges that operation of sunset airports in Nigeria have faced over the years.

According to him, while the

airlines continue to claim loss of billions of naira annually due to the restriction, some stakeholders, feel there is no need for most Nigerian airports to operate virtual and instrument flights.

Eze explained that the avenue would be the right place for major players to discuss the burning issue objectively, while also proffering solutions for the benefit of all.

He said: "Our past conferences have helped to shape the industry for the better. While we agree that there are challenges in the sector, it is also the league's belief that the challenges are not insurmountable.

For many, aircraft should remain in the air, but a situation where most of the airports can only offer day light operations and aircraft stay on ground for most parts of the day, may not augur well, but, again, where are the passengers? Even in the US, not all their airports operate

24 hours."

Also speaking, the Secretary, LAAC Conference Committee, Mr. Albinus Chiedu, expressed optimism that like in the past, the conference would usher in new development for the industry.

Chiedu explained further that like the past year, the conference would be held physically and virtually, stressing that this would enable participation of stakeholders from across the world.

According to him, key panelists, speakers and other participants have already confirmed their participation at this year's event and assured that communiqué reached at the conference would be forwarded to the appropriate authorities for action.

LAAC is the sole Nigeria's aviation media umbrella body saddled with the responsibility of ensuring effective coverage and practice of the aviation industry.

Arik Air Donates Food Items to Orphanage Homes

Arik Air has donated food and sundry items to the SOS Children's Village Isolo, Lagos; Uyiosa Orphanage Home, Benin City and All Saints Orphanage Home, Effurun, Warri.

The donations were made in furtherance of the airline's Corporate Social Responsibility (CSR) and in the spirit of Easter festivities.

Items presented to the homes included rice, beans, noodles, spaghetti, beverage, detergents and bed sheets.

The airline's Head of Corporate Communications, Adebanji Ola who led the team on the visits noted that the company has always supported the less privileged in the society and chose the Easter period to make the donations because of the significance of the period.

At the Uyiosa Orphanage Home, Benin City, Mrs. Usenbor Elizabeth who received the items thanked the management of Arik Air for the gesture stating that it was very rare to have such donation coming

from an organization at this time when the country's economy is not so healthy.

Speaking on the purpose of the donations, Arik Air's Chief Executive Officer, Captain Roy Ilegbodun said: "We attach a lot of importance to CSR activities in our organization and we believe it is one of the best ways to connect with our communities. We will continue to identify with the less privileged in society to make life better for all."

Contractors, Captain Abdullahi Mahmood, told THISDAY that some of the leased aircraft came at high rates and with a slump in passenger traffic, some airlines could not cope paying for it.

"When an airline leases an aircraft, it pays for the agreed hourly utilisation of the aircraft, which can be some hours per month. You pay for the minimum agreed hours, irrespective of whether you use up to the agreed hours or not. Utilisation is usually calculated in block hours not in flight hours. Block hours mean from the time when the engine starts to when it goes off and flight hours means from take-off to landing," Mahmood said.

Some Nigerian carriers have been finding it difficult to pay for their leased aircraft, which they acquired to increase capacity for the high passenger demand during the Christmas season.

The financiers of some of these leased aircraft are finding it difficult to pay the expected rates, so they are taking the aircraft from airlines that are unable to pay for the lease as they did with Aero recently when one of such aircraft was taken from the airline.

The Managing Director of Aero

EXCITEMENT AS DOMESTIC AIR TRAVEL PICKS UP AFTER PASSENGER TRAFFIC SLUMP

has started picking up, remarking that this was expected because this is a political period, which demands a lot of travel and others are travelling for business, noting that government would release funds for the second quarter and that would trigger a flurry of economic activities.

However, Sanusi said airlines were finding it difficult paying for the leased aircraft because although they are making money, they earn their revenue in Naira, while they pay for the lease in dollars.

"Airlines are making money but you are selling your ticket in Naira but lease rate is in dollars. This has made lessors to be jittery because they fear airlines might not be able to pay for the lease, knowing that it is difficult to source dollars and the fear is heightened when they learn about foreign airlines' blocked funds, which is about \$300 million now. So lessors have started weighing the country risk."

"Until we tackle the problem of foreign exchange in the aviation sector, we will continue to have

challenges. Without tackling this problem, development and progress of the aviation sector will continue to be hampered; whether you fly a national carrier or you bring Emirates or Qatar to operate in the domestic market, they will still face the same problem, the development in the sector will still be stifled. Leasing aircraft, buying spares, buying insurance are done with foreign exchange; it is only manpower that is settled with local currency," Sanusi said.

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The Managing Director of Aero

AIR WATCH



As Travellers Lament Poor Air Conditioning at Lagos Airport



Chinedu Eze

In what seems to have become a perennial problem, air travellers have thumbed down the poor facilities at the international wing of the Murtala Muhammed Airport, now known as old terminal.

Those who travelled through the terminal in the last two weeks have severely complained about the poor cooling system, forcing some passengers to remove their clothes while going through the check-in process at the airport terminal.

Over the years the facility has been known for power hiccups, which plunges the whole terminal into darkness even at most critical period in the night when most of the international airlines are processing their passengers.

THISDAY gathered that airlines have secured recharge lamps always waiting for the inevitable power outage and even officials of the Federal Airports Authority of Nigeria (FAAN) have acquired rechargeable fans to augment when there is outage. But such auxiliary support cannot replace the needed air conditioning system that ought to be at the airport.

An official of FAAN whose office is at the international wing of the airport, told THISDAY that almost every year new air conditioners are procured but they break down too often because contractors awarded the procurement contract usually buy "inferior ones that cannot stand the rigour of serving the terminal for 24 hours, so they break down too often."

When THISDAY visited the terminal, many passengers on the queue to check-in were fanning themselves with anything they could lay their hands on. The handling company officials were using support fan tucked at corners in the counters. A Nigerian Customs official told THISDAY that it was not because there was no air conditioning, but that the heat was too much and remarked that FAAN could have envisaged the heat at this period and fortified the air conditioning system at departures.

At the public affairs department of FAAN, one of the officials told THISDAY that the heat was too much because of prevalent hot weather, noting that even at individual homes, people find the heat unbearable; that sometimes "air condition and fan blows hot air."

"We will continue to upgrade our equipment. This is heat period that even when you put A/C in your place it brings hot air at some time," the official said.

The FAAN officials confirmed that there was no plan to move all the operations to the terminal because there are a lot to be done in the new facility before it could provide comprehensive service, which include expanding the ramp. Currently only airlines with small body (single aisle) aircraft that can facilitate passengers from the new terminal and that is why the big carriers still use the old terminal.

"I have been travelling through this airport for years and the air conditioning

has remained inefficient. I recall a time I travelled from here and the air condition was working very well. We commended those managing the airport and hoped that they would continue to maintain that level of efficiency. But you know Nigerian government thing, good things don't last and here we are still complaining of the same thing," the passenger who craved anonymity, said.

However, the General Manager, Public Affairs, FAAN, Mrs. Faithful Hope-Ivibaze, told THISDAY that work has started to revamp the air condition system.

"I understand that work has started to reinforce the air conditioning. We hope that the problem will be solved soon," she said, adding that moving to the new terminal would be a gradual process.

THISDAY investigation revealed that the old terminal is characterised by myriads of problems, which include the absence of charging ports, no enough seats, no efficient wifi and the most challenging problem besides poor air conditioning is the dilapidated baggage conveyor belt (carousel).

THISDAY also learnt that the baggage conveyor belt is not working. It breaks down after every two days. Recently passengers waited for a long time before they could collect their baggage and there were times baggage handlers had resorted to manual movement of the bags from the aircraft to arrivals, which was cumbersome.

Recently industry expert and Managing Director of Flights and Logistics Solutions Limited, Amos Akpan, told THISDAY that infrastructure facilities at the Lagos airport are bad, noting that the airport is not passenger friendly.

He observed that having a functional airport indicates that passengers would feel comfortable while in the terminal and that many things one could find at major airports in Africa or elsewhere are lacking at the airport.

"If you watch the video of how passengers' bags are thrown about by handling company workers, you will agree with me that the airport is not passenger friendly. The checking in system is bad. The infrastructure is totally bad. Airports are built for the comfort of passengers, their luggage, cargo and for airlines. Any airport that does not meet this requirement is not worthy to be an airport. So after safety the next is customer comfort. How comfortable are the passengers? The Lagos airport is not friendly."

"It is only those that enter VIP lounge that have some comfort so the airport is segregating passenger comfort for a class of passengers. Ideally avio-bridges should have maintenance calendar but here they have to breakdown down before you think of replacing or rehabilitating them. FAAN is still concentrating on kinetic for aviation security when other airports are concentrating on bio-data, profiling and technology. They are talking of giving guns to aviation security personnel," Akpan said.

Esezobor: NBC is Deliberate About Developing its People, Creating Opportunities

People & Culture Director, Nigerian Bottling Company (NBC) Limited, Juliana Esezobor, in this interview with **Eromosele Abiodun** speaks about the guiding principles that drive the culture at NBC, its diversity and inclusion policy and NBC's role as a major provider of employment in the private sector

Tell us about yourself and the career journey, which has led you to NBC?

I started my career as an engineer and had a first foray into the workplace when I interned at NBC in my fourth year in university, this was about twenty-four years ago. My experience in NBC then as a teenager helped me decide the path I wanted to follow. I decided to pursue another path even though I had a background in engineering.

My career has been quite colourful. Colourful in that, yes, I have worked in HR, but I have also held several non-HR roles. I have had the privilege of having a high-level view to business, working as a consultant, a strategist, a program director and building and running a business. I have been involved in several strategic projects, providing executive support across various industries in Nigeria across both the private and public sector.

What sold NBC to you and what was your first impression on joining the organisation?

As I said, my first real work experience was at NBC, as part of the internship program that engineering students needed to go through. This experience widened my worldview as I got to see how the iconic Coca-Cola brand which is loved by many (myself included), is made. I got to see how the business operates, which made a strong first impression on me several years ago. Upon the completion of my university course, even though I worked elsewhere, I am proud to state that my first impression of the company which stayed with me through my career for many years, is what led me back to the company in 2022.

Another fact is that when you look at Nigeria and businesses that have thrived since I was a little child and perhaps before my parents, NBC would come on the radar. It is very commendable for a business to have stood the test of time, continued to thrive, and add value not just to consumers alone but to the country at large. Also, I considered the core ethos of the business – and part of what made me fall in love was the emphasis on diversity, the emphasis on women and the fact that as a business, NBC is going out of its way to create opportunities and platforms for women to thrive. You would agree with me that there are very few organisations in Nigeria that are this deliberate when it comes to diversity and inclusion.

NBC is deliberate about its people, it is deliberate about its women, as well as all its stakeholders. NBC has been at the forefront of empowerment campaigns geared towards women because we understand the exigency of not leaving them out of the value chain, as they remain key contributors to success. This is why over the course of our operations in 70 years, the organization has continued to roll out impactful initiatives to enrich the lives of women in Nigeria. When you look at the business, this is totally in its orientation; we don't only say it, we actually do the things that we say and for me, that is critical.

You talked about diversity and inclusion; many forward-thinking organizations are pushing more for this. Can you talk more about what this means for your organization and for you as the People and Culture Director?

I completed my MSC a few years ago and one of the projects that I undertook involved in-depth research on the value of diversity in boards and management; research has proven that any organisation that has a diverse board or management has the advantage of being more productive, more innovative and of creating products and services that are more in tune with the needs of their stakeholders.

Diversity is extremely valuable, and it is something that NBC has realised – as a company whose customer base is made up of a significant number of women. For example, in my family I'm the one who shops for all our household items. Thus, it makes absolute sense to create platforms and opportunities for women to have visibility. For us, building an enterprise that is frontline when it comes to female visibility is critical. In fact, as a Group, we have a target to increase the number of female managers in CCHBC by 2025, till we have 50%-50% representation. We see very good opportunities to close this gap in Nigeria and are implementing initiatives do so.

However, what we do in the area of diversity is beyond just having female inclusivity. It means that as an organisation we are open, we create equal employment opportunities irrespective of your religion or background. We are a very family focused organisation; we cater to men and women. What we are interested in is having the best people, the people who are passionate, are committed to their future and to their work.

Looking at overall diversity, why is it important? Well, at the end of the day we need to have a full view of the stakeholders that we are ultimately serving, who are those that are the decision makers and influencers concerning what we sell and the type of impact we want to make. We know that with the right passion and



Esezobor

commitment, diversity brings unmatched value to the business and that's what we're all about.

You talked about attracting committed people. NBC is recognized as a major provider of employment in the private sector. Can you give an insight into the size, spread and importance of NBC as a top employer?

I would like to take these from a completely different perspective so that we have a sense of what impact this business makes in the society. As you know we are in the business of being the 24/7 beverage partner for the nation. Whatever the occasion, we want to be a partner for good. So, who are these stakeholders that enable the realization of this vision? We have our customers, distributors, large and small-scale service providers, teams of business developers and our suppliers. We see this as the ecosystem that we support and that is how far we go in terms of contributing to employment in Nigeria. For example, in 2019, about 58,000 jobs were created across our value chain.

As a business our full-time employees number almost three thousand. And beyond this, we have thousands of partner employees that work with us. There are the mom-and-pop shops, the small, medium and large-scale enterprises that we support that also speak for themselves in terms of numbers. You may know also that our factories are spread across eight locations in Nigeria, and we have 14 depots in even more locations.

On joining the business, I was really pleasantly surprised at the scale. Having worked for several years as a consultant for different businesses I can tell you that very few businesses have this footprint in terms of the number of people we hire or the number of people we empower on a monthly basis in terms of business opportunities.

What are the guiding principles that drive the culture at NBC?

You can classify those principles into three. Number one is why do we exist? We exist as a business ultimately to support our customers and that is why our vision speaks about being the leading 24/7 beverage partner. It is about partnership with our customers and with all the stakeholders that I have mentioned including the government. When you look at our sustainability blueprint, it reveals a consciousness that we have a responsibility to our community and are willing to work with the government to create an environment conducive for collective growth.

The second thing is how do we work? We see ourselves as an organization that is focused on integrity and doing the right thing. We pride ourselves on being learning-focused. Hence, we provide opportunities and platforms for our people to learn, to add value for themselves. We provide platforms for employees to learn and acquire knowledge on an ongoing basis, and we support them in using different platforms and models.

Collaboration is also critical for us, we see ourselves as one big family, as a very strong force working together to deliver; and we drive this collaboration across the various spheres of

the organization. Needless to say, that whatever we do we believe in doing it extremely well, so excellence is a core part of our culture.

Lastly and by no means the least is our emphasis on nurturing our people. At the end of the day, our people are the most critical assets that we have. They are extremely important. If I don't have an engaged Business Developer or sales force, I cannot sell. If I don't have an engaged technician I can't produce. So, for us it is about creating that environment where people feel safe, heard and empowered and where they know that they have a future. It will interest you to know that in this organization, we have people that have been here for thirty years. They grew through the ranks and some of them are in leadership positions. Very few organizations can boast of this, but we have them and they intend to remain and retire from here.

There are ongoing issues and conversations surrounding the need to retain talent because often times people who have been heavily invested in by a company jump ship. According to a recent report by Korn Ferry, a global organizational consulting firm, by 2030, 85 million jobs could go unfilled globally due to the lack of skill to fill those positions. How is NBC preparing for this possible future, and still managing to build winning teams while retaining strong talents across its operations?

This is a reality, it's true. We know that many skills are going out of fashion quickly and as they do, new skills are required on an ongoing basis. As a business we try to focus on data and leverage analytics. We are clear in our minds on what the next set of skills are, and we have plans to ensure that those anticipated skill sets are addressed in our learning and development system to ensure that we are positioned to bridge the gap. For example, we now have a fully functional, world class Sales Academy as well as a Supply Chain Academy to equip our people for the future. So, what is important is to anticipate what is coming and having very clear plans to ensure that our people are ready for the transformation long before it happens.

According to Gallup, just 33 percent of American workers are engaged by their jobs. Fifty-two percent say they're "just showing up," and 17 percent describe themselves as "actively disengaged". What advice do you have for variously sized organizations to mitigate against a disengaged workforce?

So let me start by saying that our engagement scores are over 90%, and this means that we are doing a number of things right.

Engagement is a deliberate effort; it does not happen overnight. You need to be aware of the elements that drive engagement, what are those things that are peculiar to my sector? How do I ensure that on an ongoing basis, I am feeling the pulse of the people and as people give me feedback on what they want and what needs to change, am I consciously addressing those things? Am I keeping my word? Am I bringing the improvement they seek? Am I creating a trustworthy environment where people can talk to me? Before I come, can I encourage people to proactively share relevant information that the business requires? And those are some of the things that we've done as an organization.

Statistics suggest that engagement is a function of creating a psychologically safe environment. Can your people speak up? Are there avenues where they can share information without feeling that somebody is going to take advantage of them or that there are going to be consequences. For us as an organization we have speak up channels and governance programs where we encourage our people to share their views and listen to them.

It would interest you that in this organization, we have fortnightly webinars where the entire management team connects with the thousands of employees, and they have opportunities to ask questions or share their observations and we take their feedback seriously. We take the webinars beyond the business to even functional levels and function heads engage their people; feedback is directed to the relevant team and they are acted upon.

Another factor that drives engagement is around growth opportunities. People would stay not just because of the money but because they feel that they have a future. Do your people feel they have a future? Is there progress they can look up to? Are there opportunities for them to learn new skills? I am happy to say that we provide these types of opportunities for our people. In this organization you can have somebody moving

from HR and going into sales. You can have someone moving from sales to procurement. We have created opportunities where, depending on what your interests are, what your talent is and how you have developed yourself, you can actually create your own path and you are encouraged to do that.

The next thing is around the value proposition beyond the obvious compensation and promotion. It is providing an intrinsic reward system. By intrinsic, I mean those things that money cannot buy, those things that differentiate us from any other businesses. You asked me about those things that made me look at NBC. First of all, if my experience as a teenager was not right, I wouldn't even think about coming back to this organization. So, I had the very best experience as a teenager. So, for example we believe in volunteering, we believe in enabling our employees to add value, to do good.

Our drive around sustainability is mostly from our employee base, coming up with ideas and innovations for us to help the environment move forward. You have things like a strong culture and value system that resonates across board. In coming back, I see my personal value system is very closely aligned with the organization's. So, when you give all these to people and they are able to wake up with joy every day, the engagement level will be high.

Following the pandemic and rapid changes shaping our world today, how do you see the role of HR changing in the future, and how can organisations begin to embrace that shift?

Some will agree that part of HR's role is to be a bit more predictive in terms of how the future is going to evolve. Long before COVID, there was a lot of propositions about the future of work and what COVID-19 did was accelerate that. With that acceleration came the realization that brick-and-mortar is not always the answer. Business models are shifting and changing. Today, businesses are looking at the digital space and how to use it to sell, do you need to have vehicles and move all over the place when you can have a different channel or system? Thus, what this is bringing about is first, a different way of thinking, which is then enabled by a different way of working. As a business for example we are quite flexible. We realise that some people are doing their very best job despite not being in the office. Productivity level is going up. You are able to manage by objectives and you are getting what you need plus the advantage of less stress, less time spent commuting.

However, it's important to also realize the need to balance this new model of work. One factor to consider in balancing this is the question of how to drive team cohesion. As a business we realize flexibility is important and we enable it, but we also ensure that our teams have routines that enable them to be cohesive. One of our values is performing as one and we are very deliberate about that.

The reality is HR needs to be a bit more predictive, we need to understand the trends and we need to be in a position where we can support our businesses contextually. What do I mean by contextually? A consulting business can afford to have all of his employees to operate remotely, a manufacturing business cannot do that. The reality is that you need to still have human beings in the plant working. However, we can seek ways to build in some flexibility around how that work is done.

What aspects of working with NBC and the organization as a whole are you most proud of?

One is the fact that the business is deliberate about developing its people and creating opportunities. Part of what we're doing is to ensure that we promote as many people internally as possible. Some other organizations will prefer to go outside but for us our first recourse is - let's create opportunities for people internally. That's why you have people who have been here for thirty years. They started on the factory floor and today they are leading teams because this business gave them that opportunity. In this business they went to school and sharpened their skills. Some of them are plant managers because they've grown within the system and the system enabled it. That for me is loyalty towards your people and being there for them and it's really important.

What advice do you have for young women who aspire to reach the top of their fields like you have done?

Based on my own experience there is no glass ceiling. I mean sometimes we think there is, but there are no glass ceilings. The thing that can limit us as women is the belief that we cannot achieve big goals. You need to firstly believe that you can.

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ENLISTING MEDIA SUPPORT FOR LOCAL GOVERNMENT AUTONOMY

The table was actually not round at the media executives' roundtable organised on Thursday by the Partnership to Engage, Reform and Learn, a non-governmental organisation that supports how governments organize their core business of making, implementing, tracking and accounting for policies, plans and budgets used in delivering public goods and services to the citizenry, and how citizens themselves engage with these processes.

Organised in collaboration with another NGO, Democracy Vanguard, with the support of the UK's Foreign, Commonwealth and Development Office, it was to provide a platform for key leaders in the media to reflect on contemporary governance challenges and reforms in the country, especially at the subnational level.

Proceeding from the theme, "Enhancing Governance and Service Delivery at the Subnational Level: Leveraging on the ongoing Constitution Amendment Exercise," the organisers highlighted the key bills that survived the fifth alterations to the 1999 Constitution as altered at the National Assembly and wanted to know how the media could help to project them for passage by the state Houses of Assembly.

After some false starts, the National Assembly had eventually passed 44 of the 68 bills intended to alter the provisions of the constitution that inhibit service delivery at the subnational level, particularly at the local councils. Of more interest are those bills that would strengthen local government administration by enhancing and deepening its administrative and financial independence.

The significance of local administration as a catalyst for the rapid and wholesome development of the nation has always been known. Indeed not a few development experts have argued that given its nearness to the larger population of Nigerians, any talk of concrete growth and development without reforming the councils for greater efficiency in service delivery would be a loose one.

In spite of this general awareness of the positive potential of the councils, the states have continued to undermine them, usurping not only their constitutionally guaranteed responsibilities but also arresting the finances that could have been used by them for service delivery. When the states are not refusing to hold elections into the councils as mandated by the constitution, they are busy dissolving the few ones that have been democratically elected.

Concerned by the destructive arbitrariness of the states, the federal government tried to restore sanity through President Muhammadu Buhari's

Executive Order 10 of 2020, which sort to assert the authority of the constitution by instructing the Accountant-General of the Federation to ensure that the council's share of the Federation Account gets to them directly. Unfortunately, the Supreme Court upon a suit filed by the states struck down the executive order as unconstitutional.

In an obvious response to this judicial strengthening of states arbitrariness and popular clamour for council autonomy, the federal legislature in its fifth alteration to the constitution passed two bills to remedy the situation. Bill No 1 is An Act to alter the CFRN, 1999 to abrogate the State Joint Local Government Accounts and Provide for a special account into which shall be paid all allocations due to Local Government Councils from the Federation Account and from the Government of the State and for related matters. It altered Section 162 and related clauses, which provided for the joint account that the states had used to strangulate the councils and made fresh provisions to grant them financial independence.

Bill No 2, An Act to alter the provisions of the CFRN, 1999 to establish Local Government Councils as a tier of government and guarantee their democratic existence, tenure, and related matters, alters Section 7 and makes it clearer in its intention to enshrine democracy at the tier. It insulates the councils from the overbearing control of the states by guaranteeing their tenure and making explicit their functions.

The two bills along with the 42 others

In spite of this general awareness of the positive potential of the councils, the states have continued to undermine them, usurping not only their constitutionally guaranteed responsibilities but also arresting the finances that could have been used by them for service delivery

have now been sent to the state Houses of Assembly for passage. To pass, 24 of the 36 houses have to approve them to meet the threshold. The challenge now is the opposition of the state governors who have a stranglehold on the assemblies and may bully them to decline concurrence.

This is why PERI, and its allies have turned to the media, asking what it could do to rein in the recalcitrant and essentially not-fit-for-purpose governors who are bent on derailing the alterations at the state level. The call for help from that quarter makes sense given the historical impact of the media on public policy formulation and implementation in the country. This much was made clear by Soni Irabor, media icon and communication guru, who, despite just recovering from ill-health, still delivered a well-researched keynote address, which specified the role of the media in the matter as holding the governors to account by persistently highlighting the bills as substantial palliatives to the serious governance issues of the moment.

The challenge to the execution of this mandate, as Reuben Abati, another media guru and public policy analyst, puts it, however, is the timing of the consideration of the bills, which falls within the 2023 electioneering period. Not only would the politicians be busy with politicking, the media would also be preoccupied with the coverage of the campaigns. So, what is to be done?

Editors in the hall after receiving insights from an array of experts gave useful pieces of advice, principal among which is that stakeholders would have to keep the issues alive by sustaining the conversations around concrete activities, including monitoring the assemblies' consideration of the bills for active media coverage.

Overall, it was a useful conversation, which laid bare the significant milestones of the fifth alteration and the challenges ahead that the media needs to help tackle in the belief that everyone stands to gain from its successful outcome.

It is also important that the point was made and understood that the media on its own could do nothing unless the stakeholders generate the activities and the content for it to use to agitate the minds of the public for the necessary support for the desired outcome. A point appreciated by NERL's Adiya Ode, who promised to keep the conversation alive through further engagements with the media.

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Ken Nnamani is the most dependable presidential hopeful, reckons AK AGBOR

NNAMANI AND APC'S SEARCH FOR A STATESMAN

"Political parties are on a hunt to search and destroy each other, as though we were in some kind of an enemy combat, rather than the work of statesmanship"

- John Lewis

As the All Progressives Congress (APC) begins its search for President Muhammadu Buhari's successor, the dynamics of leadership recruitment should rather be the guiding principles of Nigeria's progressive political party. One that will shepherd both the country and party in a more cohesive manner.



Being the ruling party, APC is in a critical position in terms of crafting its message and campaign agenda for a better projection of her presidential candidate.

To achieve that, it is imperative that APC would-be presidential candidate fits the bill from being a democrat, statesman to a bridge-builder with the institutional knowledge and understanding of how government works. The dynamics of the 21st century, amid the global Coronavirus pandemic, disruptive technology and social mobility do not have room for a president of a country like Nigeria to learn on the job. It should be someone with the requisite leadership skills and experience willing to build bridges, defend democracy and retool the economic growth of the nation as the front burner issue.

Deep down, as the world evolves, Nigeria is confronting several layers of challenges that only a statesman is capable of providing practical answers; by diagnosing the problems first not through perception and political idiocy but by strategic critical thinking. One (a candidate) that has been sharpened through past leadership roles and reliable records in defence of democracy. Such should be a candidate within the mould of a democrat, statesman and who also understands the urgency of a market economy that pats to both the states and the needs of the have-nots.

In interrogating the pile of presidential candidates filling out to run under APC, is Senator Ken Nnamani a possible presidential hopeful whose antics and antecedents fittingly square up to the bill? In unbundling that puzzle, there is need to set out a template for possible choice ahead of the APC's presidential primaries. First, it is pertinent to zero on a candidate who plays cohesive politics - not division; one who understands President Buhari's place in Nigeria's history and the strategic role of APC as a ruling party.

It is mandatory that such a candidate have a full grasp of state craft, international exposure to navigate global politics and diplomatic relations. Someone capable of overcoming and

managing institutional bottlenecks occasioned by divergent needs of the three branches of government - the executive, legislature and judiciary. Such a presidential material should be one with an understanding of the dictates of the market economy, and capable of distilling pervasive obstacles confronting Africa's biggest economy.

If we are to proceed from the above template, a Ken Nnamani as APC presidential candidate has the global and national clout to stir the party to a 2023 win. Not just on the basis of anticipatory projections, but based on track records and the presidential character imbued in him. Thus, the character of democracy, requires not just ordinary politicians, but committed democrats who are willing to dispel personal gains for the interest of the nation. A democracy built on strong institutions - as opposed to strong men should therefore be the expected endgame and goal.

Therefore, in conceptualizing the Nnamani's candidature, his legendary intervention in saving Nigeria's nascent democracy in 2007 remains a magnus opus - that points to a man unafraid of constitutional vandals during the Third Term debacle. Nnamani at the time had all the structures of power to cause the vandalism of Nigeria's 1999 Constitution - tinkering with two-term limit of eight years. The national vault was slit open; generals keyed in; the lawmakers instead of defending the Constitution smiled to the banks; civil society became muted; citizens in Paradise Lost; Nigeria's democracy was on the verge of returning to dungeon and barracks, it was at that critical juncture that Nnamani rose to the elevated and vintage position of saving Nigeria's democracy. He damned the consequences of a blackout, a witch-hunt and penury, for the love of country.

If history is our guide, and at a time Nigeria is expected to face a new phase of its democratic survival, Nnamani can somewhat be the answer to APC's search for a presidential hopeful. Not merely as a former Senate President, but as someone with the tenor, mien and rigour both in politics and the private sector. Added to that, Ken Nnamani's disposition to building bridges across the Niger; repurposing the North and South partnership for a more brotherly bond makes him the most dependable presidential candidate in our ever changing polarized times.

Nnamani, beyond building a vast national political machine is also a global figure whose international network will fetch Nigeria fortunes if the country can till its diplomacy to economy boom. His stay and experience with the private sector, and blend with the political class is a perfect combination that can converge both politics and business for common good. Given that economy runs the show in 21st century world, APC is in a better position to consider Nnamani as a strategic aspirant capable of ensuring sustainable democracy and development in a post-Buhari Nigeria.

What image do APC wants in a post-Buhari political environment? Granted, Africans generally want good leaders everywhere, but institutional contradictions have constantly disrupted the chances of positive change. One of such obstacles is the way and manner political parties are structured in Africa. ■

Agbor,
a policy and political analyst, writes from
Calabar, Cross River State

ROLAND OGBONAYA
contends that Edevbie will make
a difference



MEASURING THE DAVID EDEVBIE EFFECT

Perception proceeds reality. More often than not, it creates our reality. For many people in the society we live in, the perception of politicians borders on everything negative the mind can conjure. Sometimes too extreme and unjust, the behaviours of a vast majority of our so-called ruling class have made this universal judgement a fair one. I for one, understand the power of perception and frankly my thoughts about politicians, especially in Africa, isn't far from the general belief. Self-centered, cunning, deceitful, unpatriotic. A few of the adjectives often accompanying people in the game. But is it entirely true? Well, I have always dared to believe



that the statement "majority carries the vote" isn't a fair judgement in some cases. So, my perception about certain issues like that involving politicians remains open to amendment. Truthfully, it has changed drastically after the experiences I am about to share and why not? If the collective negative actions of many shapes a widespread perception, I believe the positive actions of a few has the power to change such perceptions. The force of good will forever be stronger than that of evil.

Here I was, on a peaceful afternoon in my office in Lagos. My phone's ringing tone pierced the silence that fuels the ambience of creativity around me whenever I am set to start a new article. It was my very good friend Mr. Allison Abanum calling. An enthusiastic journalist like myself and a Senior Special Assistant on Strategic Communication and Documentation to the Governor of Bayelsa State. He invited me on some sort of exciting expedition. His invite was met with a stern skepticism immediately he mentioned it's was about investigating the wondrous works of a politician. "Wondrous" and "Politicians" are not often mentioned in the same sentence in this part of the world. My reluctance spewed out the question, "are they all not the same? Doing things for publicity to sway people's opinions to favor them" and his response was daring and quite inquisitive as I noticed in his voice that he was just as excited about this task and wanted to see and hear for himself too. "David Edevbie seems different. I have heard too much about him to ignore this desire to find out more. Call your contacts in Asaba, hear what they have to say," Allison Abanum said.

So, immediately I called my contacts in Asaba and enquired about Mr. David Edevbie, a former commissioner of Finance in Delta State and has served in various capacities in government both at the state and national level for almost two decades. Everyone I called started with a similar declaration "David Edevbie is a rare breed."

Over seven different people that had concrete information about the man spoke greatly of him and his personal life. He is a genius and was distinguished whilst in public service, a

philanthropist from a different galaxy, a kind and generous individual fully in touch with his humanity and conscience. It was too good to ignore, so I went with Allison Abanum my friend and a third colleague on this investigative journey. Shutting between Abuja, Asaba and Lagos hearing true confessions, personalised testimonies and discovering just how much of an impact this David Edevbie has had on people and institutions everywhere he has been.

After reading the last publication by Allison Abanum regarding our findings and experiences about Edevbie, part of me felt the article didn't do comprehensive justice to the reports of our investigations. In truth considering the enormity of information we gathered, maybe none of us would do complete justice to the reports. I decided, anyway, to share my own part of the experience through my own peep hole. Surely from the point of view of an excited new believer in the fact that amongst us, walks politicians and leaders not in the game for money, power and the razzmatazz of politics, but in it for positive impact on the lives of the people.

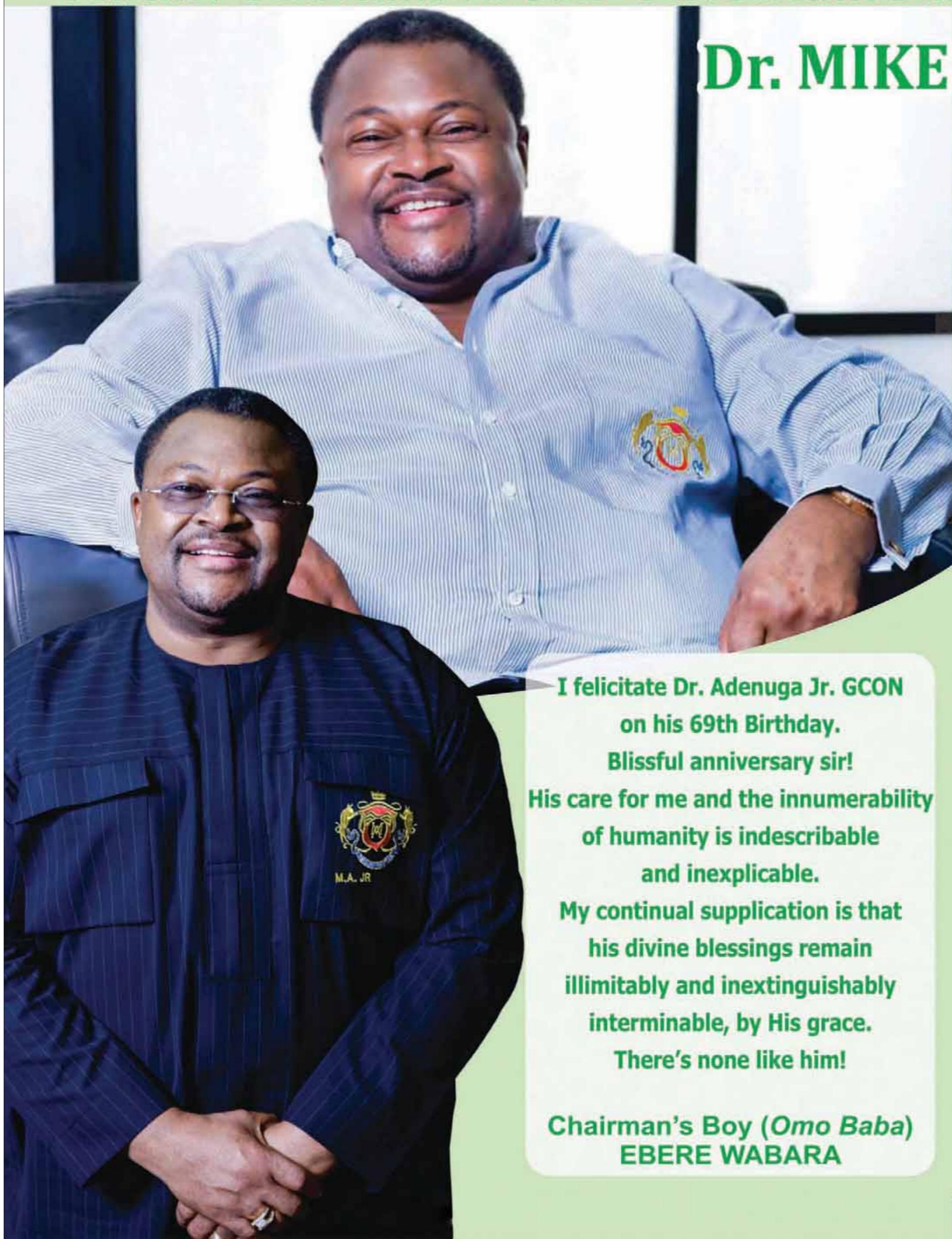
Our findings in Asaba left all of us stunned as I couldn't recall hearing a single negative sentence about the man. That is not to say there aren't any, but this man projects an ambience of positive influence and excellence wherever he has been and of course it was going to eclipse the tiny negativities if any existed. Staff at the Ministry of Finance in Delta State who knew him well from his time as a commissioner noted that he was a board room guru whose innovations and out of the box ideas were second to none. Mr. Emeka Odobaye, a retired civil servant we met there reiterated his diligence to service and how it affected everyone in the ministry.

"His technology-driven ideas to financial administration was at first challenging, but over time rewarding and essential to how well we did our job" he said. "His time as commissioner of finance under the James Ibori government saw an upgrade in the modus operandi of financial operations in the state. He introduced modern technology and techniques at the time that was eye opening and made our work efficient," Mr Odobaye continued. Upon further enquiry we found out that he was a game changer for the ministry and most of the processes and mode of operations in place in the ministry today were introduced during his time and many have proved efficient all these years.

"He made work quite comfortable and with less pressure. He always had a word of encouragement for us," said one of the people we spoke with. I could feel within me a paradigm shift of perception already. Can a politician be spoken about in such magnitude? I wasn't just blown away by the excellence and innovations which he displayed but more so by the excellent personality he projects. It was becoming increasingly clear to me that Mr. David Edevbie had engraved in him, serious personal principles of fairness, kindness and positive influence. This were rare traits for people swimming in the waters he swam. ■

Ogbonaya
is Saturday Deputy Editor of Daily
Independent Newspaper

Nnam Ukwu...Nwoke Obioma...Chineke Gana Agozi Gi Mmaji Mmaji...



Dr. MIKE ADENUGA (JR.) GCON, CSG, CdrLH.

Africa's No. One Businessman
 Astute Administrator
Baba Agba
 Big Boss
 Chairman of Chairmen
 Committed Philanthropist
 Consummate Professional
 Continental Colossus
 Economic Generalissimo
 Enigmatic Icon
 Entrepreneurial Giant
 Especial Nationalist
 Excellent Mentor
 Global Brand
 Grand Commander
 Greatest Envoy of Ijebuland
 King of 'M. A. Boys'
 Leader of Leaders
 Legendary Role Model
 Loving Dad/Granddad
 Mr. Chairman
Okurin Meta
 Otunba Apesin of Ijebuland
 Outstanding African
 Pillar of Sports & Culture
 Pragmatic Patriot
 Pride of Africa
 Quintessential Pacesetter
 Rare Gem
 Rich Heart
 The BULL
 The GG Unlimited
 Ultimate Trailblazer
 Uncle Niyi
 Unparalleled Benefactor
 Visionary Mogul
 Worthy Associate/Friend/Partner



**I felicitate Dr. Adenuga Jr. GCON
 on his 69th Birthday.
 Blissful anniversary sir!**
**His care for me and the innumerable
 of humanity is indescribable
 and inexplicable.**
**My continual supplication is that
 his divine blessings remain
 illimitably and inextinguishably
 interminable, by His grace.**
There's none like him!

**Chairman's Boy (Omo Baba)
 EBERE WABARA**

*Politics is a serious business in Nigeria, writes
CHRIS GYANG*

THE BUSINESS OF POLITICS

The April 20, 2022, announcement of the costs of expression of interest and nomination forms for the 2023 general elections by President Buhari's All Progressives Congress (APC) sparked widespread backlash from citizens and groups.

Afenifere, the pan-Yoruba socio-cultural and political pressure group, described it as the height of political insensitivity and an open invitation to thievery. The Human Rights Writers Association of Nigeria (HURJWA) advised that anyone who purchased the forms at such 'scandalous amounts' should be arrested and handed over to the police or anti-graft agencies for investigation into the source of their money.

Even the state-owned broadcaster, Federal Radio Corporation of Nigeria (FRCN), widely seen as the official mouthpiece of the APC controlled federal government, would go against the grain on this occasion. The station,

need competent leaders come 2023."

But he was immediately trolled and lampooned by others, apparently, young Nigerians. Some of the tweets went as follows: "You go still do abi you no go do again?" "But on a serious note, how could this man declare to run for presidency under a party while he's yet to know the form's price? Just vibe. This shows he's not even serious with his ambition. I even doubt he's a registered APC member." "Adamu, kindly contest for Whatsapp admin. It is not very expensive."

Those who did not know that politics is a serious business in Nigeria should now have a rethink; do a deep soul searching. You think those big politicians in Abuja and our state capitals who labour day and night, sweating, sacrificing and even getting high blood pressure in the process are doing easy work? If you thought so, better have a rethink.

Did Adamu Garba think that because



in a stinging rebuke of Nigeria's political class, especially the ruling APC, carried an in-house commentary on April 23 in which it described the presidential system as "bogus and expensive."

While decrying the fact that the APC pegged the cost of its presidential nomination forms at "a whopping N100 million," the editorial expressed the fear that aspirants who finally win elections under such circumstances would "become corrupt in order to recoup their money." As a result, "Public service for common good of citizens will suffer as the preoccupation of the elected will be on how to get their money back with interest."

The broadcaster noted that the exorbitant costs of nomination forms and maintaining the National Assembly were among the factors making public spending on governance an unbearable drain on the nation's dwindling economy. "It has now become clear that the nation may not sustain this political jamboree [in the National Assembly] while the people they so represent continue to wallow in inexplicable squalor and denial," FRCN maintained.

Therefore, the National Assembly should be reduced to only one chamber, with members working part-time. On the whole, cutting down the cost of governance must begin with reducing the costs of nomination forms to make them affordable to all aspirants so that the electoral process and politics are made all-inclusive.

One of the youngest APC presidential aspirants, Adamu Garba, was aghast on Tweeter when he found out about the costs of the forms. "N100 million for the form. WOW!" he exclaimed, and continued, "If we don't come together and use our collective power to save this country from the strangulation of the moneybags, we are doing a great disservice to our generation and that of the future. We cannot continue to buy political offices in Nigeria, we

President Buhari signed the 'Not Too Young To Run' bill into law it automatically opened up the political space to all Nigerian youth? In this capricious game of seeking and holding onto political power, sometimes laws are merely promulgated to serve the exigencies of the time. In which case, even the paper on which the 'Not Too Young' law was written may have been worth more than its letter and spirit.

After signing the bill into law on 31 May, 2018, President Buhari told the overjoyed youth who were assembled from the 36 states of the country: "You can aspire for President but please postpone your campaign till after 2019." In their excitement, the coalition of the about 40 civil society youth organisations who had pushed for the enactment of the law could not decipher the double-speak imbedded in those words.

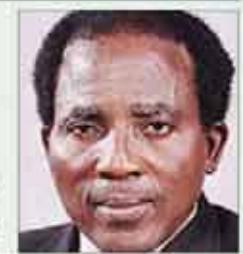
Mr. Buhari was simply implying that, first, he was signing the bill to gain their support towards his second term bid. Second, after he has his way in 2019, he could not assure them that they would reap the benefits of that law. Now we all know better.

Because politics is a serious enterprise in Nigeria, making huge investments in order to gain a firm foothold on the political turf in order to make it yield maximum returns are very paramount. But are these not some of the golden rules of business? In short, the higher the profit, the larger the stakes. You can confirm this from the richest black man in the world, Aliko Dangote.

Therefore, if you think that the cost of buying the APC's presidential nomination forms is too expensive, you should have a rethink. After all, is there anything that is still cheap in today's Nigeria? So why should the ticket to such a once-in-a-life-time position of sheer splendour be an exception? ■

*Gyang
is the Chairman of Journalists Coalition for
Citizens' Rights Initiative*

**FRANCIS E. OGBIMI canvasses a
'humble' political system**



ONLY NIGERIANS CAN SAVE NIGERIA

There was great hope when Nigeria and others African nations gained political independence in the late 1950s and early 1960s. Nigeria is virtually a failed nation today. Yet, it can be worse.

Lillian Okenwa, a lawyer, a journalist, the publisher of Law & Society Magazine, published an article entitled: "Who will save Nigeria from this impending implosion?" as a Guest Writer on the back page of the Guardian newspaper, Wednesday, February 23rd, 2022. To her lamentation, fear, genuine concern and the question she posed by the title of her article, I say, I believe very strongly that only Nigerians can save Nigeria especially when all Nigerians are mobilised for learning and industrialisation. The state of Hawaii of the USA is 4,400 km (2,800 miles) in the sea from continental USA. That demonstrates that it is the pride of belonging to a great nation that keeps a people together. We need to build a great nation to live together happily. The Britons built Britain. The Americans built the United States of America. The Chinese built China. Nigerians would have to build Great Nigeria; non-Nigerians would not build Nigeria for Nigerians. Our problem is inability to build the nation Nigeria. Great nations are built by great minds. The people with great minds are not common. Yet all Nigerians would readily build the great Nigeria when we combine the small greatness in 200 million of us.

This article is part of my contribution to the needed effort for making Nigeria a great nation. I am Emeritus Professor of Technology Management. I commenced a curiosity-driven research in 1986 to establish the scientific basis of the present global distribution of wealth and power and how nations develop. The research has been blessed abundantly. I have summarized the highlights of the results in a seven-book series. The eighth book is in the press. I believe that the results of our research constitute a special God's gift-package to mankind.

Nigeria needs to mobilise all her citizens for learning and industrialization. Why? We need to mobilise all citizens for industrialization because it is industrialization that would transform all aspects of life of Nigerians from poverty and hopelessness into life of satisfaction, peace and joy. Britain, America, Japan, China and all other industrialised nations were poor village-nations confronted by unemployment, poverty, high crime wave, other evils, before they became industrialised. Industrialisation changed their sad situation into the enviable status of today.

Our research showed that learning (education, training, employment and research, integrated) is the primary basis of achieving capability-building growth and industrialization (CBGI). Education, alone, coexists with mass unemployment and poverty. The higher the intensity of learning, the sooner the learning person or nation achieves a desired target. Industrialised societies have many millions of knowledgeable, skilled, competent and employed people. They produce many scientific products. The highest learning rate a nation can achieve is to mobilise all her citizens for learning. Nigeria should mobilise all her citizens for learning so as to achieve rapid industrialization.

In a nation where the entire population is mobilised for learning, no one is left idle, there is no unemployment, no insecurity, growth of CBGI is rapid, wealth creation is rapid, poverty vanishes speedily. The Nigerian economy would be transformed in a few decades. The learning-nation will develop

simultaneously and rapidly, all the wealth and power she needs to crush all divisive forces.

Japan's origin dates to 300 BC. The nation mobilised all her citizens for learning 1886-1905 and achieved industrialisation. The origin of China dates to 1000 BC. The nation mobilised all her citizens for learning in 1949 and achieved industrialisation early 1980s.

Some people have asked me who would ensure that all Nigerians are mobilized for learning. My answer is that my suggestion is highly innovative. So, the power of innovation would encourage a people destined for life and greatness to adopt it. Second, the choice Nigeria must make now is also a compelling encouragement for the mobilisation. Today, Nigerians must choose between saving Nigeria and leaving it to break-up.

Nigeria must adopt a more humbled political system to make rapid economic and political progress. Why? First, Nigeria does not have political parties today. President Dwight Eisenhower (1956) of the United States, reflecting on the issue of political parties, said, a political party deserves the approbation American, only as it represents the ideals, the aspirations and the hopes of Americans. If it is anything less, it is merely a conspiracy to seize power. About 20 years later, Daniel Boorstin (1973), American historian, again reflecting on the issue of political parties, said, a political party is organized for a purpose larger than its own survival; a political machine exists for its own sake, its primary purpose is survival. I agree with President Eisenhower and Boorstin.

Political groups in Nigeria do not represent the ideals, the aspirations and hopes of Nigerians; they exist for their members. Six decades after political independence, more than 70 per cent of Nigerians are very poor today; 31 per cent of Nigerians were poor in 1960. It is clear Nigerian politicians either have no plan to develop Nigeria or do not know how to develop Nigeria and do not care about the dangerous status of Nigeria today. Our parliamentary/presidential experiments have failed completely.

The second reason is that a nation that cannot promote economic growth in terms of increased employment and wealth creation cannot promote peace and security. Increased employment promotes orderliness but mass unemployment and poverty coexist with insecurity.

The third reason Nigeria needs a more humbled political system is that history shows that the political route to growth and development of a nation is usually very long, uncertain, prone to violence, risky, etc. The Europeans and Asian nations drifted for about 2000-3000 years before the people acquired scientific knowledge, skills and capabilities and transformed all aspects of life including politics. There is no sense continuing with glamourous politics.

A fourth reason for my suggestion that Nigeria needs a more humbled political system is that our presidential politics in 2023 cannot be less of a do-or-die affair than that of 2019. President Muhammadu Buhari (PMB) said he was afraid of 2019 elections in 2017 or so. Nigeria is much worse in all aspects now than before 2019. ■

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EDITORIAL

RISING FATALITIES FROM LASSA FEVER

Government leaders could do more to ensure the virus is contained

It is obvious that many Nigerians are not paying attention to the growing fatality rate of Lassa fever, a deadly disease that took its name from one of our communities. In the past few months, Lassa fever has claimed the lives of dozens of our citizens, going by figures from the Nigeria Centre for Disease Control (NCDC). The latest alarm is coming from the Minister of State for Health, Olorunnimbe Mamora, who announced that the fatality rate of Lassa fever in the country has hit 19.1 percent. He also put suspected cases at 3746 in 23 states and 681 confirmed cases, with 132 deaths already recorded. Sadly, there have been more fatalities since his announcement. Only yesterday, no fewer than 76 suspected cases and six deaths were reported in the Kaltungo local council of Gombe State.

Lassa fever has been a serious health challenge in Nigeria since it was first diagnosed in Lassa (the village for which it was named) in Borno State in 1969. Even though there have been efforts in the past to contain the scourge, the country has been witnessing frequent outbreaks in recent years. This, according to the World Health Organisation (WHO) could be attributed "to reduced response capacity in surveillance and laboratory testing." The symptoms, which include fever, sore throat, vomiting, back pain, cough, abdominal pain, restlessness, and general body weakness, usually appear six to 21 days after contact with the virus.

The onset of the disease is usually gradual, starting with fever followed by headache. However, because the symptoms of Lassa fever are so varied and non-specific, clinical diagnosis is often difficult, especially early in the course of the disease. For that reason, steps should be taken by



Lassa fever has been a serious health challenge in Nigeria since it was first diagnosed in Lassa, Borno State in 1969

the government at all levels to emphasise routine infection prevention and control measures. Healthcare workers should also be advised to always be careful to avoid contact with blood and bodily fluids in the process of caring for sick persons.

Experts have advised that people should ensure their food (cooked or uncooked) is properly covered while regular handwashing should be adhered to. The bush around the home should also be cleared regularly while windows and doors of houses should be closed especially at night. The public should also be adequately enlightened on the dangers posed by rats in their homes. This should be the responsibility of both the federal ministry of environment and that of information which can

deploy the National Orientation Agency (NOA) for a public awareness campaign on the issue.

Against the background of repeated commitments by various stakeholders to prevent a recurrence of this disease, what the current outbreak has shown clearly is that if indeed there have been any preventive strategies, they were not implemented. We therefore believe that the authorities need to do more if we are to rid the nation of the disease that claims the lives of hundreds of our citizens on an annual basis.

With effective coordination, the disease can be contained quickly before it becomes another national epidemic. But the real challenge is to work towards its total eradication as it has been done in many other countries. We hope the authorities will take both preventive and long-term measures this time around so that we do not continue to lose our citizens to the virus that has for decades been an emblem of shame.

THISDAY

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THISDAY

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Letters to the Editor

Letters in response to specific publications in THISDAY should be brief (150-300 words) and straight to the point. Interested readers may send such letters along with their contact details to opinion@thisdaylive.com. We also welcome comments and opinions on topical local, national and international issues provided they are well-written and should also not be longer than (750-1000 words). They should be sent to opinion@thisdaylive.com along with photograph, email address and phone numbers of the writer.

LETTERS

GOODLUCK JONATHAN AND NIGERIA

Nigerians remember Mr. Goodluck Jonathan as a pawn of fate and fortune. Many remember him as the former university lecturer who was plucked out of obscurity to become the Bayelsa State Deputy Governor from where he became the Bayelsa State Governor from where he came to national limelight as the Vice President of Nigeria.

Many remember him as the man of destiny whom fate fashioned as President and foisted on an anxious country as his mild-mannered boss lay dying under the watch of a paranoid cabal. Many remember him as the lily-livered Nigerian President under whose watch the vulture of vultures descended on the national vaults and fed voraciously without being vanquished.

Many remember him as the gracious loser who quickly conceded to a historic defeat and kept the country off the parlous path of disintegration even if many others felt that the veiled threat that violence would have trailed his rejection of the election results would have quickly vanished under the mechanics of Nigeria's democracy.

Many remember him as the wasp Nigerians sold in 2015 only to buy a scorpion. He has now been gone seven years from the corridors of power. That many Nigerians look back at his time in government with unaccountable feelings of nostalgia tell the story not necessarily of affection but of alarm at how things have unraveled since then.

Since he left office, he has taken on the role of an elder statesman not just in Nigeria but in Africa as a continent which continues to scandalously allow itself be convulsed by conflicts when it should be concentrating efforts on lifting many of its people out of poverty. The time was yesterday for a continent of prodigious promise to rethink its priorities.

Between Mr. Goodluck Jonathan and many Nigerians, the saying "be careful what you wish for" certainly rings true as having been able to compare and contrast the situation of the country when he was in power and today that power has changed hands, many are no longer in any doubt as to which snake was the less venomous one.

It would take beyond May 2023 and a bit of hindsight to truly distill whether the current government reached divine highs while in power or was stuck in devastating lows. However, Nigerians feel the prick. Wherever they turn, the prick is as piercing as it is painful. The path to the general elections of 2023 have has never known more urgency.

With the battle for Aso Rock set to go down to the wire, political gladiators are already throwing their hats into the ring and whipping their supporters into frenzy; and expectedly, in Nigeria's market of mendacity, many of those gladiators have already been told by the

sly skulk of foxes they mistake for supporters that the cap fits them and no one else; and that they alone wield the magic wand that can wave away the wasps stinging Nigeria. Some have sought to sing the same songs. Rumours have swelled and swirled that Jonathan is considering the All Progressives Congress, same party which defeated him in 2015, so he can have another shot at the Presidency.

In a country where the dark is a swamp packed full of menacing crocodiles, a leap in the dark such as the one Mr. Jonathan is reportedly mulling would amount to fatal folly. He must stay put where he is and continue his peace-saving- and- serving missions in Nigeria and elsewhere in Africa. Politics in Nigeria is full of smears and scandals; of guile and gullibility. If Mr. Jonathan showed a lot of gullibility while he was in office to leave many feeling he was too weak to be the man in charge, now, out of power, it is well time for him to show another hand - one grounded in some guile, a steel hand in silk glove - for it is ancient wisdom that those who are once beaten are twice shy.

Mr. Jonathan must reject the calls of political gold diggers and grave diggers.

*Kene Obiezu,
keneobiezu@gmail.com*

Assessing Nigeria's Back Sit Role in Lucrative International Air Transport Market

Nigeria is not benefitting from the lucrative international flights to different destinations in the world, which are known for providing the highest yield in Africa. In terms of revenue, partnership, employment, manpower development or technology transfer, Nigeria remains a loser, as foreign airlines record high load factor out of different airports from the country, writes **Chinedu Eze**

What is unique about Nigeria's international air travel market is that while South Africa, Morocco and Egypt may record higher passenger traffic made largely of tourists and others, Nigerian passenger traffic is made up of 99 per cent indigenes and has been a consistent market since the last 40 years.

Nigerians are known as very mobile people who like to travel, so because of their penchant to travel they have remained the most attractive market for airlines, as travellers from the country willingly pay relatively high fares, dubbed to be the highest airfares from any African country.

Nigerian aviation expert, Nick Fadugba, observed that what is unique about the Nigerian travel market is that passengers fill the aircraft from the first cabin to the last. In other words, in Nigeria, airlines fill up their first class, business and economy cabins regularly. This has made Nigeria a unique market, which made Ethiopian Airlines former country manager describe Nigeria as the most competed market in Africa. Industry analysts have posited that Nigeria gives major international carriers the highest profit per flight in Africa.

British Airways in 2015 adjudged Nigeria as its biggest market for air transport business, as the airline records the highest passenger seats among international carriers that operate in Nigeria.

According to records from the Nigerian Civil Aviation Authority (NCAA), in 2021 British Airways operated 587 flights to Nigeria, Emirates 225 because it stopped operating to Nigeria most of last year due to the impasse United Arab Emirates had with the federal government over COVID-19 Protocol. Ethiopian Airline operated 828 flights; Kenya Airways operated 271 flights, KLM, 229, Lufthansa, 555 flights; Qatar Airways, 679, Turkish



Airlines, 669, Virgin Atlantic, 363 and Delta Air Line, 350. These are major carriers that operate to Nigeria during the period and the total number of flights during the period was 9,675. NCAA also disclosed that the number of outbound passengers in 2021 was 1,112,884; while inbound passengers was 1,086,395, making a total of passengers that travelled to international destinations to 2,199,279.

Writing in Moguldom Nation, an online medium, Kelvin Mwanza wrote that Nigeria's Lagos and Abuja routes are the most lucrative destinations for airlines operating in Africa due to the high load factor that even rivals developed markets like New York.

"The west African country load factor is usually high from top to bottom meaning that

the first and business classes in these airlines fill up first before the economy. This makes it one of the best destinations for premium airlines such as British Airways, Emirates, Virgin Atlantic, Air France, KLM, Delta Air Lines and Lufthansa. It is estimated that British Airways makes more revenue from three flights to Lagos than it makes from 10 flights to New York," he wrote.

Mwanza also wrote that this could be explained by the fact Nigerians are class-conscious flyers that prefer travelling in the first and business class. Normally carriers earn more per seat for the few seats in first class and business class, than hundreds of seats in the economy class.

He also observed that most of these

expensive seats snapped up by Nigerians are paid by government, corporate institutions and well to do Nigerians.

BENEFITS

But the big question is, what is Nigeria benefitting from this market that is profitable to many foreign carriers? Is Nigeria getting anything in terms of technology transfer, manpower development, code-share between local airlines and international carriers, which will enable the domestic airlines earn more revenue? Travel expert and organiser of Akwaaba African Travel Market, Ambassador Ikechi Uko, told THISDAY that aviation agencies said they are sustained by the revenue they earn from foreign carriers, which promptly pay their charges. But beyond payment of charges, which is obligatory in every part of the world, including not so profitable destinations, what else does Nigeria gain from its profitable routes dominated by foreign carriers?

Uko recalled that many years ago, the German mega carrier, Lufthansa trained many Nigerian aviators in the 1980s that became the fulcrum of aviation management in Nigeria and those still alive have continued to make invaluable contribution to the sector. Few years ago when Delta Air Line started operation to Ghana it built terminal facility at Kotoka International Airport, Accra. None of such has happened in Nigeria.

Today many of the workers for British Airways and some other mega carriers in Nigeria are on contract arrangement. Many foreign airlines have moved their operation administration from Nigeria, leaving only marketing managers. Many of them are operating their Nigerian services from South Africa.

"In doing this they have reduced their expenses

UBN PROPERTY COMPANY PLC.



(A subsidiary of Union Bank of Nigeria Plc)

2022 FIRST QUARTER UNAUDITED FINANCIAL STATEMENTS			
STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2022		STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2022	
	Mar. 2022 ₦'000	Mar. 2021 ₦'000	
Gross earnings	133,799	42,266	
Interest/investment income	106,468	13,304	
Fees and other income	27,331	28,962	
	133,799	42,266	
Net revenue	133,799	42,266	
Operating expenses	(52,873)	(51,608)	
Total expense	(52,873)	(51,608)	
	80,926	(9,342)	
Profit/loss before minimum tax	80,926	(9,342)	
Minimum tax	-	(0.07)	
Profit/loss before income tax	80,926	(9,342)	
Income tax expense	(8,352)		
Profit after tax	72,574	(9,342)	
<i>Peter Nwankwo</i>			
Nwankwo Peter Managing Director FRC/2015/NIESV/000000012442			
<i>Oluwagbenga Adeoye</i>			
Oluwagbenga Adeoye Chief Financial Officer FRC/2013/ICAN/00000002063			

ASSESSING NIGERIA'S BACK SIT ROLE IN LUCRATIVE INTERNATIONAL AIR TRANSPORT MARKET

in Nigeria while increasing their revenue from the country," said an official of the Federal Airports Authority of Nigeria (FAAN).

AIRFARES

Nigeria pays relatively the highest fares in the operation of these mega carriers in Africa. Ambassador Uko argued that this could be due to market forces because there is always passenger surge on the Nigerian route. Charging Nigeria higher fares had led to imbroglio some years ago when the then Director General of NCAA, Dr Harold Demurenquestioned the outrageous fares charged on the Nigerian routes by BA and Virgin Atlantic Airways, especially in first and business classes. He moved to stop the exploitation but his protest was mired in controversy, as Nigerians erupted from everywhere to defend the British carriers. Then it was posited that the airlines charged Nigerian passengers higher for six hours flight from Lagos, Abuja to London while it charges less for Johannesburg to London, which is about 11 hours, 10 minutes flight.

Director of Operations, Cargolux Airlines and the President of Association of Foreign Airlines Representatives in Nigeria (AFARN), Kingsley Nwokoma, told THISDAY on Wednesday that the cost of doing business in Nigeria is very high when compared to other countries.

"The explanation of the high fares is very easy. The cost of doing business in Nigeria is extremely high vis a vis other countries. Airfares in Ghana are even cheaper. It is the same with cargo rates. The ease of doing business in Nigeria is full of obstacles. There are a lot of charges airlines must pay to the aviation agencies like NCAA, FAAN, the Nigerian Airspace Management Agency (NAMA), which are very high comparatively," he said.

CODE-SHARE

Ambassador Ikechi Uko said that it would be difficult for Nigerian airlines to have successful code-share agreement with foreign carriers because of the inability of local carriers to sustain on time performance. Foreign airlines would want to partner with local carriers that are consistent with their operational schedules.

The General Manager, Public Affairs, NCAA, Sam Adurogboye, told THISDAY that the regulatory authority has done many things in the past to encourage code-share between Nigerian carriers and their foreign counterparts.

"Why not, we encourage code-share between Nigerian and foreign airlines. You can recall that NCAA once paid IATA (International Air Transport Association) N10 million years ago to conduct gap analysis for all the airlines designated on foreign routes. That was a supportive idea meant to have the IOSA (IATA Operational Safety Audit) audit conducted by IATA so that they can partner mega carriers. This is because no mega carrier will partner without knowing your safety status. So, we have always encouraged the airlines with the hope that it would enable them generate forex as income. Our boss will always say, you can't be wrong supporting your own," Adurogboye said.

A country manager of one of the foreign airlines in Nigeria told THISDAY that the way foreign airlines deal with Nigeria is the way they also deal with any other country they operate in; that nobody provides anything extra. He said that foreign airlines can locate their regional office anywhere, just as many companies locate their customer service in Philippines, remarking that it was wrong to describe Nigeria as lucrative route because it is the airlines that make it lucrative by the service they render to their passengers, observing that Nigerian carriers that operate international destinations are not as successful as foreign carriers due to their mode of operation.

He said that for Nigeria to attract more people to travel through the country it has to build state of the art airports with transit facilities, stressing that now people move from Togo, Benin Republic to Ghana and Code d'Ivoire to connect flights. He also regretted that NCAA couldn't regulate FAAN, which to him explains why the airport terminal without good facility could be allowed to exist.

"Your airport has to be good. There was a time I travelled to Tamale in northern Ghana.

NOTE: Interested readers should continue in the online edition on www.thisdaylive.com

Cadbury
CADBURY NIGERIA PLC
RC-6151

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME (for the Three Months Ended 31 March 2022)

	31-Mar-22 NGN mil	31-Mar-21 NGN mil
Revenue	12,789	8,920
Gross profit	3,233	1,490
Results from operating activities	1,923	323
Net finance income	279	23
Profit before income tax	2,202	345
Income tax	(661)	(104)
Profit for the period	1,542	242
Basic earning per share (kobo)	82	13

BY ORDER OF THE BOARD


Fola Akande
Company Secretary/Chief Counsel



Happy Birthday

50
Golden Cheers to A Phenomenal Woman!

BARRISTER MRS. NGOZI EKEOMA

Happy golden jubilee celebration to a great woman. You are a gift to the world and we are blessed to have you.
As you celebrate this milestone, may the rest of your years be filled with joy, peace, prosperity, goodness, sound health and greater positive impact to your loved ones, society and the world at large.
Have a great one. Cheers.

Courtesy:
Chris & Uche Ndulue
Dawn Michaels School, Okota, Lagos.

UNION BANK OF NIGERIA PLC RC.6262

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UNION BANK OF NIGERIA PLC

2022 FIRST QUARTER UNAUDITED FINANCIAL STATEMENTS

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2022				CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2022			
	GROUP 31 March 2022 N'million	BANK 31 Dec 2021 N'million			GROUP 3 Months to March 2022 N'million	BANK 3 Months to March 2021 N'million	
ASSETS							
Cash and cash equivalents	345,629	407,143	337,739	445,804	Gross earnings	43,415	36,793
Financial assets at fair value through profit or loss	12,005	1,485	12,005	1,485	Interest income	31,558	22,249
Pledged assets	113,243	110,226	113,243	110,226	Interest expense	(18,211)	(11,253)
Derivative assets held for risk management	13,445	9,640	13,445	9,640	Net interest income	13,347	10,996
Loans and advances to customers	853,183	868,840	853,183	868,840	Impairment charge for credit loss	(375)	(802)
Investment securities	347,040	387,508	347,040	387,508	Net interest income after impairment charge for credit losses	12,972	10,194
Trading properties	187	187	187	187	Net fee and commission income	3,282	3,059
Investment properties	5,291	5,226	-	-	Net trading income	3,609	2,352
Investment in subsidiaries	-	-	2,195	2,195	Cash recoveries	1,546	3,382
Property and equipment	27,726	57,673	57,703	57,653	Net income from other financial instruments at FVTPL	3,521	3,030
Intangible assets	3,337	3,783	3,338	3,782	Other operating income	(575)	2,340
Right of Use Assets	2,938	2,777	2,958	2,777	Operating Income	11,484	14,192
Deferred tax assets	95,688	95,688	95,875	95,875	Net impairment loss on financial assets	-	-
Cash reserve requirement	467,964	454,802	467,964	454,802	Personnel expenses	(5,798)	(7,163)
Other assets	206,924	116,751	206,870	116,734	Depreciation and amortisation	(1,822)	(1,918)
Defined benefit assets	1,561	1,561	1,561	1,561	Other operating expenses	(10,402)	(8,265)
	2,524,161	2,523,290	2,515,285	2,559,069	Operating expenses	(18,022)	(17,346)
Assets classified as held for sale	53,020	72,479	8,372	8,372	Profit before tax	6,434	7,035
TOTAL ASSETS	2,577,181	2,595,769	2,523,657	2,567,441	Income tax expense	(286)	(251)
LIABILITIES					Profit for the period	6,148	6,784
Derivative liabilities held for risk management	10,566	8,684	10,566	8,684	Discontinued operations	-	-
Deposits from banks	7,977	-	7,977	-	Gross income from discontinued operations	374	353
Deposits from customers	1,313,316	1,355,910	1,313,316	1,361,323	Gross expense from discontinued operations	(971)	(929)
Current tax liabilities	1,706	1,420	1,634	1,356	Profit/Loss before tax from discontinued operations	(597)	-576
Deferred tax liabilities	-	-	-	-	Income tax expense from discontinued operations	-	-
Lease Liabilities	1,806	1,895	1,806	1,895	Profit/(Loss) for the year from discontinued operations	(597)	-576
Other Liabilities	720,158	699,819	717,829	697,996	Continuing and Discontinued Operations:	-	-
Retirement benefit obligations	1,061	1,069	1,060	1,068	Profit before tax	5,837	6,458
Debt securities issued	6,295	6,536	6,295	6,536	Income tax	(286)	(251)
Commercial Papers	-	32,262	-	32,262	Profit after tax	5,551	6,207
Long term subordinated bond	30,926	29,716	30,926	29,716	Other comprehensive income, net of income tax:	-	-
Other borrowed funds	171,038	175,118	171,038	175,118	Foreign currency translation differences for foreign operations	(330)	158
TOTAL LIABILITIES	2,264,849	2,312,429	2,262,448	2,315,954	Fair value gains/(losses) on financial assets at FVTPL	3,660	(5,524)
Liabilities classified as held for sale	36,583	16,473	-	-	Other comprehensive income for the period	3,330	(5,366)
TOTAL LIABILITIES	2,301,433	2,328,902	2,262,448	2,315,954	Total comprehensive income for the period	8,881	841
EQUITY					Profit attributable to:	-	-
Share capital and share premium	148,090	148,090	148,090	148,090	Equity holders of the Bank	5,507	6,202
Accumulated Losses	19,661	13,723	30,619	24,112	Non-controlling interests	44	5
Other reserves	101,149	98,250	82,501	79,285	Profit for the period	5,551	6,207
EQUITY ATTRIBUTABLE TO EQUITY-HOLDERS OF THE BANK	268,900	260,063	261,210	251,487	Total comprehensive income attributable to:	-	-
Non controlling interests	6,848	6,804	-	-	Equity holders of the Bank	8,837	836
TOTAL EQUITY	275,748	266,867	261,210	251,487	Non-controlling interests	44	5
TOTAL LIABILITIES AND EQUITY	2,577,181	2,595,769	2,523,658	2,567,441	Total comprehensive income for the period	8,881	841
					Earnings per share - Basic and Adjusted for Continuing Operations	21k	23k
						21k	23k

The Board of Directors expect that barring unforeseen circumstances, the profit trend would be maintained in the rest of the financial year.

By order of the Board.

Emeka Okonkwo
Group Managing Director
FRC/2021/003/00000023088

Joe Mbulu
Chief Financial Officer
FRC/2014/ICAN/00000004110

Beatrice Hamza Bassey
Board Chair
FRC/2020/003/00000026477

Ecobank Transnational Incorporated

34th Annual General Meeting

Notice of Meeting

Notice is hereby given that the Thirty-Fourth Annual General Meeting of Ecobank Transnational Incorporated (ETI) will be held on **Wednesday May 25, 2022 at 10.00 am GMT**, at **Salle des Fêtes of Sofitel Abidjan Hôtel Ivoire** - Côte d'Ivoire, to transact the following business:

1. Approval of the Accounts
2. Appropriation of the Profits
3. Re-election of Directors
4. Appointment of Alternate Auditors
5. Remuneration of Directors

COVID-19 guidelines

Due to the reduction in the number of Covid-19 cases in our sub-region, this year's Annual General Meeting will be a physical meeting. However, physical participation will be limited in compliance with Covid-19 restrictions which have not been fully lifted in the sub-region. Participants are required to remain cautious in order to preserve the health and safety of all.

In view of the above, a shareholder may choose any of the following persons as her/his proxy to represent her/him:

- 1) Mr Alain Nkontchou (Chairman),
- 2) Mr Paul-Harry Aithnard (Managing Director, Ecobank Côte d'Ivoire)
- 3) Mrs Roseline Abe (Managing Director, EDC Investment Corporation)

Shareholders are encouraged to complete in advance one proxy form indicating their voting intentions and deposit same at **Ecobank Transnational Incorporated, 2365 Boulevard du Mono, B.P. 3261 Lomé, Togo**, or send by email to **AGM@ecobank.com** by close of business on May 23, 2022.

Shareholders may submit questions in advance of the General Meeting by sending an email to **AGM@ecobank.com**. Answers to questions on key themes will be displayed on the Investor Relations page of the Ecobank website (www.ecobank.com/group/investorrelations) as soon as possible.

All relevant documents in connection with the meeting are available to all shareholders from the date of this notice at the Registered Office of the Company at the address above as well as on the Company's website (www.ecobank.com).

Dated this 28th day of April 2022.
By Order of the Board of Directors,



Madibinet Cisse
Group General Counsel and Company Secretary

Happy
Birthday

Celebrating
50
years of
Awesomeness.

NGOZI EKEOMA

Happy birthday to a great woman
and a rare gem. Thank you for
leading an impactful life and
bringing smiles to countless of faces.
This is wishing you all of life's finest
things at 50, and many more years
of celebrations and greater impact.

Signed:
Management and Staff



Head Office: Plot 2B Oyinkan Abayomi, Ikoyi, Lagos - Nigeria.

W: www.nepalgroupng.com

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A GOLDEN JUBILEE TO CELEBRATE



HAPPY
50th
Birthday

MRS. NGOZI **EKEOMA**

Managing Director, Nepal Oil and Gas Limited



The Management and Staff of Rainoil Limited rejoice with a formidable Captain of the Oil and Gas Industry as she celebrates her 50th birthday.

We pray abundant health, greater success and long life for you this day.
Happy Birthday!



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THIS WEEKEND

THIS DAY
WEEKLY MAGAZINE

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ART WEEKEND
ENTERTAINMENT

Group Features Editor: Chiemelie Ezeobi
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07010510430



**Ezekiel Adamu: The Events Professional
Championing L.I.F.E Heritage Festival**

Ezekiel Adamu: The Events Professional Championing L.I.F.E Heritage Festival

Born to the family of Dr. and Mrs Amos Adamu, serial entrepreneur and investor, Dr. Ezekiel Adamu is the brain behind The Balmoral Group, which he started 15 years ago with a branch at Oregun, Lagos. The Computer Science and Financial Decision Analysis graduate from the University of Luton, now Bedfordshire, and University of Portsmouth, respectively, also has a Doctorate of Science in Business Administration and Corporate Governance. After kicking off his career with Schlumberger Nigeria, a global energy services and equipment company, his intentional, result-oriented, ambitious and excellence in service delivery has led to incremental success over the years for The Balmoral Group with numerous of businesses like the Balmoral Events and Halls, the Balmoral Homes, Bioshield Protection Limited, Yahshud and the Villa Valhalla, amongst others. Currently working on new initiatives such as the Balmoral School of Event, the training subsidiary of the Balmoral group to help the hospitality business explore some proven processes, patterns and principles, Dr. Ezekiel is currently fine tuning plans to hold a heritage festival known as Lagos Independence Festival of Excellence. With the acronym L.I.F.E, it is a first of its kind festival to appreciate Nigeria's rich history while showcasing Lagos as a Centre of Excellence and the Entertainment Capital of Africa. Curated by Balmoral Group and The Temple Company, LIFE will be an annual celebration of diversity, unity, culture and our Independence from September 30 to October 2, 2022. Amongst other things, he brings **Chiemelie Ezeobi** up to speed on the heritage festival and the inherent numerous potential for the hospitality sector

How did L.I.F.E come about?

LI.F.E came about when Ogidi Studio just opened and I went to visit. I'm an idealist so when I got to Ogidi studio, I felt like this studio is actually one of the best studios in West Africa. This studio should actually be churning out a lot of talents. How do we get the talents to know about this place apart from marketing? I always feel like the best form of marketing is experiential marketing. People need to come out and experience what you have and then see what they can do.

Since I own an events company, the largest network of venues here in Lagos, if not in Nigeria, I said, why don't we come together and pull up an event where we can be actually turning our talents from this studio? We have the venues. With the venues you can do live events while the studio is to nurture the talent. We got talking with Idris the CEO of Temple. We asked how come we don't even have heritage events anymore because before now we used to have the Lagos Carnival which was a very heritage event. We used to have Eyo Festival as well. Those were festivals that were heritage festivals. Nowadays, you find out that when people want to do shows, it's only mainly music or comedy.

In another two months after that comedy show, you've forgotten anything even happened because it was not impactful; it's nothing much based on the fact that we do a lot of events as well. I realise that people like South Africans, come out to do Nickelodeon festivals. The kids come out. We don't have any family entertainment pretty much here. So we came together and said, you know what on Independence Day nothing really happens apart from the speech at 7am. After that one, everybody is looking for what to do.

July 4th in America is being celebrated all over the world. So how come in Nigeria, we don't have that and a thought came to me. So we just thought, let's make October memorable again and where else can we do it if not in Lagos the Centre of Excellence. So we started turning on our idea then we brushed it down. That's where the LIFE birthed. And we felt like for us to do something of this magnitude and with the excellence that Lagos is known for, we need at least a year to organise and plan it.

So we started off by doing a press conference last year on October 1st to start planning for this event. It's been in the works for over a year now.

Why the acronym L.I.F.E?

L.I.F.E means Lagos Independent Festival of Excellence. We came about different names. So we just thought L.I.F.E is catchy. Everybody knows what life is about- Enjoy and Explore Life and the acronym L.I.F.E just makes sense. It's a Lagos-themed name. We wanted to show the excellence of Lagos since it's known for excellence. So Lagos Independent Festival is actually beyond an event.

We intend to put this event on the map or calendar of events around the world and have the kind of effects all around the world so that when there will be talk about Independence all over the world, you know that something happened in Nigeria. It's also going to be a hybrid event. So in case you live all around the world and you can't be there, you can get to watch it online.



Ezekiel Adamu

Any plans to rotate the event to other cities?

As the years go by, we intend to move it to New York. We intend to move it around the world. However, we are starting with Lagos.

Who does this cover?

It's for your children, teenagers, younger children to the adults; everyone is fully covered in this. Like we said, it is a full family entertainment. I remember when we were growing up as children, we had things like Tales by Moonlight and different things. If you ask most kids now to mention the 36 states of the country, it's a problem for them. The Africa spirit has to start with us changing the narrative from here. So for us, this is a Lagos excellence and it will

be fully African. The stories will be African. Everything we are doing is really celebrating Nigeria and what Nigeria brings to the table.

It's commendable how you are trying to curb capital flight through tourism because when it starts people can come in from all over the world, how will the Hospitality Sector gain from this?

We want a case where come October 1st, the whole hotels are fully booked. Yes. That's how it's done all over the world. Trust me, the journey of a thousand miles begins with just a step in the right direction. Little things can springboard something major in the future.

It's an entertainment event where we are not looking at just Lagosians coming to enjoy this event. That's why we strategically picked the Federal Palace Hotel. This hotel was where we got our Independence Ball. So it's actually a strategic location for us. It's also very central.

There's a hotel there, too. It means that if your family lives in Port-Harcourt and you want to enjoy this, you can actually come and stay at the hotel.

We have daytime entertainment. We also have night time entertainment. There's music. There's comedy. There are different talents that will be discovered at the event. Remember I told you from the get-go, it was because we wanted to raise talents. So what we are looking at is the case where when we discover some talents at this LIFE, we nurture these talents for a whole year. So by next year, we'll bring this person and you remember this person? He's now a star.

So it's a platform for us where we can use to, in our own way, give back to the society as well. We want a case where people will ask for the best place to look for bigger talents and they will say let's wait for October 1st because that's where you have the best of the best. It's also synonymous with our Independence as well too. It was a no-brainer for us.

Events is a booming and growing industry. When you think about it, I feel like what we are lacking is the exhibition and international money and involvement. Otherwise, the wedding industry is huge. The party industry is huge. Those are internal. What brings money into the economy is the meetings you have with global people coming here.

No country develops fully without foreign direct investments. That's the reason we have thought about this particular event. In order to be educative and impactful, we need the foreign direct investments.

Dubai is big for what it is because a lot of all the major meetings in the world happen in Dubai. Like I said, people will not fly from all over the world to watch an artiste perform because most times, these artistes move around all over the world. But if it's an artiste performing in something that is impactful, educational, and a festival, they will be here. So we decided let's start looking at heritage events like LIFE.

What are the security checks in place to ensure your visitor's safety?

We could have moved this to a beach or anywhere else that is bigger but we chose the Federal Palace Hotel because it's secured. We've put together a lot of facilities in place, where even when your kids come in there's a code we will give everybody. It's international standard- you can't get any kids or anyone missing. Even in the evenings, we have maids and nannies you can get. So it's been well thought of. In the evenings, we have tales by moonlight and the kids can come together while the parents can be having their own entertainment. Nobody walks in and out of the hotel without going through the security. The hotel has only one way in and one way out. So we have thought about it.

Nonetheless, we're still actually going to invite a lot more security. We believe that Lagos State will be part of it. We believe that the police, army and everybody will be part of it. It is not about Balmoral Temple event; it is a Lagos-Nigeria event.

NOTE: Interested readers should continue in the online edition on www.thisdaylive.com

"L.I.F.E is curated to immerse Nigerians in a universe of amusement, education, entertainment and appreciation of our rich heritage..unity and oneness will be promoted alongside patriotism, art & craft, while encouraging an appreciation for home-grown content and talent"

Strengthening Naval Civil-Military Relationship through Music

Uzoma Mba

To strengthen its civil-military relationship, the Nigerian Navy Music School (NNMS), Ota, Ogun State, recently held its community spellbound with its musical variety show.

The show, which is in its fifth run,

was for the first time, held outside the school's premises to allow civilians in and out of the host community to enjoy the musical display from the military band.

Held at the Olotu of Ota's Palace, the navy band alternated between solo presentations, duet, group and instrumental performances as well as violin, juju and highlife showcase to the delight of the cheering crowd, guests and royal family.

Speaking at the event, the Chief of the Naval Staff (CNS) Vice Admiral Awwal Gambo, said taking the variety show outside of the barrack was a way of showcasing the navy's

soft power to the people.

The CNS who was represented by Flag Officer Commanding (FOC), Naval Training Command (NAVTRAC), Rear Admiral Monday Unurhieri, thanked the people of Ota for the love and support shown to the NN for over 30 years.

He assured them that the navy was ever ready to work with everyone towards deepening existing or fostering new relationships for the good of humanity, adding that he believes civil-military relations would provide the umbrella for the attainment of such goals.

On the musical show, Gambo said the decision to hold it in a less regimented location was to encourage greater participation that would also benefit the civil populace.

He said: "In the past two hours or more, we have witnessed what the navy band is capable of offering in terms of entertainment and recreation. Various musical performances

were beautifully displayed.

"The show was spiced with instrument as well as our own juju and highlife music. The showcase of vocal and instrumental talents of the NN testifies to the blessedness and creativity of Nigerians.

"We have also seen that not only does the military band provide music throughout the spectrum of military operations to instil in our personnel the will to fight and win; it also fosters support for our citizens and can inherently promote our national interest at home and abroad."

Noting the importance of music, Oba Adeyemi Abdulkadir Obalanlege said it relieves stress and reduces the risk of stroke, hypertension.

"Listen to music a lot especially when I have so much to think about. As Oba, people must look for you in the afternoon. But honestly, if you want to hold your domain together, you have to prostrate at night."

because we have different forces.

"For you to lead, you must have a lot of patience. If the only positive thing about music is relieving stress, it must have helped a lot of people from developing hypertension, stroke and the likes..

"So, the NNMS I want to thank you very much and I want to assure you of our cooperation. We have been cooperating with you, supporting you and I also want to assure you that we will do everything possible to continue to bring about that cordial relationship between our community and the navy."

In his welcome remarks, NN's acting Director of Music, Commander Olalekan Abiodun, said the event was unique because the Naval Headquarters thought it wise to bring it to the door step of the host community, thanking the people for their support over the years.



FOC NAVTRAC, Rear Admiral Monday Unurhieri; NN's acting Director of Music, Commander Olalekan Abiodun; Olotu of Ota, Oba Adeyemi Abdulkadir Obalanlege and other guests at the variety show

Winner Emerges at Miss Teen Global Beauty Nigeria 2022

Stories by Mary Nnah

Miss Imo representative, Confiance Victor has emerged as the overall winner of Miss Teen Global Beauty Nigeria (MTGBN) 2022 in a fiercely contested competition that has high flying teenage beauties with brains and brawn.

The grand finale of Nigeria's biggest teen beauty pageant, which took place in Sapele, Delta State recently was the climax of an intense one week of camping activities that involves leadership training, etiquettes, life's soft skills, and entrepreneurship training.

The audience erupted with tumultuous applause, when delectably congenial and beautiful Miss Confiance Victor, a representative from Imo State, defeated nine other beautiful teenagers to emerge the second edition winner.

The contestants who came out in five appearances for the traditional costumes, introduction, swimwear, talents display and evening gowns segment, wowed the audience with colourful displays.

The 2022 Miss Teen Global Beauty Nigeria, had Mr Bernard Effiong, former Mr Nigeria Universe and Mr Tourism Nigeria, as a head judge while Hon. (Miss) Sandra Bassey, renowned Saxophonist, Shoe Cobbler and serving Counsellor and Speaker,



Miss Teen Global Beauty Nigeria, Confiance Victor

Abak Local Government Area Legislative Arm, and Miss Blessing Ebbah, one of Nigeria's fast-rising beauty queens and current Miss Nigeria United Nations, were co-judge.

Miss Victor will represent Nigeria in August 2022, on the world stage where the Miss Teen Global Beauty International 2021, will be held in Paraiba, Brazil, courtesy of an all-expense-paid trip by the official sponsor of MTGBN, Awaritse Nigeria Limited.

"I feel incredibly happy about winning because it was a tough competition where there were so many great girls but the crown chose me and it chose me for a purpose. It's more than a prize to me; it's

an opportunity that will change my life for good", the elated beauty queen said.

While speaking to the media on how the winners emerged, the National Director of MTGBN, popularly called, "Nigeria's King of Queens", Mrs Gwendolyn Elohor Tagbarha, noted that in the first edition, 70 per cent of scores were taken right from the auditions, home task assignments, behavioural assessment, hard work, attitude, camp activities were all put together and submitted to the judges while their stage performances during the grand finale have the other half of 30 percent. Meanwhile, in spite of winning an all-expense-paid trip to Brazil for the Interna-

tional pageant, Queen Imo, also walked home with the sum of N200,000 in cash, amongst other prizes, while, Aghunaife Fiona, Miss Teen Delta, 1st Princess, Alkali Hannah, Miss Ondo, 2nd Princess, Mayungbo Oluwatobiloba, Miss Ogun, 3rd Princess, went home with N150,000, N100,000 and N100,000 in cash, respectively.

Tagbarha, who is an ex-beauty queen reiterated that the Miss Teen Global Beauty Nigeria brand is a major platform that grooms young girls from the foundation, to become worthy role models, and ambassadors and subsequently become useful to themselves and the society at large.

Adding that when they eventually decide to contest at adult pageant brands, they would have been groomed thoroughly to adequately prepare them to become high flyers in the future.

"I strongly believe that we are truly on the path towards sanitising beauty pageantry in Nigeria and I am super proud to say that Miss Teen Global Beauty Nigeria cemented her place in Nigeria as the biggest and brightest teenage pageant brand, and with God on our side, we shall continue to work to sanitise the system and subsequently change the narratives of pageantry in Nigeria", she added.

JAND2GIDI INTRODUCES NEW TECHNOLOGIES TO FACILITATE SEAMLESS DELIVERIES WORLDWIDE



Jand2Gidi Co-founders, Akpata and Fola-Ogunniya

Founded by Mrs Ujama Akpata and Mrs Kikelomo Fola-Ogunniya in 2013, Jand2Gidi, a logistics business, has been on a mission to ensure the process of local and international deliveries are seamless from beginning to end.

With Jand2Gidi, the frustrations typically experienced when sending deliveries are becoming a thing of the past because the women came together to fix a common problem.

During a media briefing held recently, the female co-founders spoke about the partnership and running a successful logistics company in a male-dominated industry.

The longstanding relationship between Akpata, a lawyer and Fola-Ogunniya, a chemical engineer by profession, shows that women can indeed work together and accomplish great things.

The two female entrepreneurs have grown over the years, relying on each other's strengths to build an innovative, technology-enabled brand.

Regardless of the upheavals experienced during Covid-19, Jand2Gidi was able to embrace the tumultuous realities and moved swiftly in digitising their processes in order to remain competitive and relevant in meeting the needs of their customers anywhere they are worldwide.

When the company first launched, it had very manual processes and there was a limit to how many customers it could accommodate.

Over the years, however, their operations are now fully automated from their accounting services to their technology. This has enabled the brand to scale from where they were to accommodate more businesses, corporates, and individuals.

The company has continued to stay true to its unique selling point, bringing excitement to logistics.

According to Fola-Ogunniya, the brand is ready to integrate into vendors' websites through API - Application Programming Interface. This means the Jand2Gidi new platform can effectively interpret and capture customer data.

She noted that, within a year of running the business, which started as a side hustle, while still actively working in the oil and gas industry, they were able to pay for their first office space in Lekki Phase 1 and since then, they have steadily grown in leaps and bounds; going from a small two-man office to expansion to the mainland, and shipping to different countries in the world.

Over the last nine years, Jand2Gidi has bagged several awards and recognition such as winning the WIMBIZ/EbonyLife Sisterhood Awards for 'Best Collaboration of the Year' in 2016; was selected as a beneficiary of the 2017 Pilot Phase of the LSETF loan scheme for small businesses, and we're identified by Business Day as one of the 'Top Fastest Rising SMEs' in 2019.

POLO LUXURY LAUNCHES COLLECTION OF FINE

Polo Luxury recently debuted its collection of some of the world's most desired fine jewellery pieces in an intimate gathering of jewellery aficionados, organised in partnership with GAIA AFRICA.

Widely known as the Nigerian partner of some of the most preeminent luxury brands globally, Polo has become a reference point in West Africa as a purveyor of high-end Swiss watches and writing instruments.

Now, Polo has painstakingly sought out major players in the jewellery space to partner with and present to a discerning Nigerian audience.

These brands include Chopard, Messika, Ferrari Firenze, Yoko London, and Tessitore 1888, among others.

With these additions to its portfolio, Polo Luxury has set the pace for the retailing of fine jewellery in Nigeria.

"Although sourced from different parts of the world, with their own unique stories, all the collections of these brands are defined by matchless standards of quality and tasteful craftsmanship.

"Created with the rarest and finest materials and with strong brand names behind them, they are strikingly beautiful investment pieces that will stand the test of time," Executive Director of Polo Luxury, Jennifer Obayuwana noted.

E-TRENDS

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NAIJA HOOD REP: IMADE WINS CARETAKER 'HOT SEAT' CHALLENGE



Naija Hood Rep new caretaker, Imade.

One of the female hood representatives in the ongoing reality television show, 'Naija Hood Rep', Imade Osawaru has become the Caretaker of the week during a 'Hot Seat' task.

Explaining the objective of the task, The Landlord told the hood reps that it was to test their knowledge of the individual hood.

He gave them five minutes to answer 10 questions correctly.

Imade, who hailed from Edo State, answered all the questions about Benin hood but missed out on one and thereafter made nine points. She was quizzed on the name of the current Governor of the state, the material used in making Benin arts, the number of local governments in the state, and the name of the current Oba of Benin among others.

As the caretaker, Imade enjoys exclusive access to the luxury room and the head chair, automatic immunity from nomination and the choice of either money, intimacy in the luxury room or saving one hood rep from being nominated for possible eviction.

Speaking on her new feat, Imade said it was overwhelming. She revealed she was born and bred in Benin, noting that her dad is a chief while her mum teaches the Benin language in church.

'Naija Hood Rep' airs on Nevada Bridge TV app and its YouTube channel.

NIGERIAN ENTERTAINMENT CONFERENCE HOLDS TODAY IN LAGOS

All roads lead to Landmark Event Centre, Oniru, Lagos today as the ninth edition of the Nigerian Entertainment Conference, also known as NECLive, is held.

Themed 'Sustaining The Africa Momentum', NECLive will be exploring how African creatives and entertainers can use digital media and technology tools to build sustainable economic power for themselves, the industry, and their nation. The conversation will focus on how we can build economic power for ourselves and the country, opportunities via communities of Africans in the diaspora, as well as how to drive social impact and development through entertainment.

The conference will feature an in-person event and simultaneously broadcast live on Hip TV (DStv and GOTv) and online platforms. Confirmed participants will provide insights into the future of Africa's rapidly expanding entertainment industry.

Hosted by TV personality and filmmaker, Bolanle Olukanni, top entertainment executives, entertainers, and high-profile individuals have been confirmed to speak.

It's International Jazz Day Tomorrow



SA based Nigerian International Sam Ayunke Performing At LJF 2019.

Stories by Vanessa Obioha

In pre-pandemic times, the International Jazz Day was celebrated with so much fanfare in Lagos and Abuja. By now, these cities would have been booming with concerts everywhere to celebrate and appreciate the music genre which is marked annually on April 30. Usually, the month of April will be buzzing with activities tied to jazz as it is recognised as Jazz Appreciation Month (JAM).

But with the economic effects of the pandemic still palpable, most organisers of jazz-themed events are on a low key. For instance, Satchmo Jazz which is known for its eclectic concerts has no plans for the special day but hinted at having one later in the year. However, Inspiro Productions will be having its two-day Lagos International Jazz Festival starting today. The venue for this year's event is Bay Lounge in Lekki, and will feature performances from Yinka

Davies, The Sharp Band, and Bright Gain among others. It is the first time the festival is returning to physical gatherings since 2019.

About 180 countries will be participating this year with the United Nations marking the day with an All-Star Global Concert at its headquarters in New York. The organisation hopes to use the event to call for global peace and unity.

"With conflict and division in many parts of the world, it is my hope that

through the universal language of jazz, our celebration this year can inspire people of all nations to heal, to hope and to work together to foster peace," said Herbie Hancock who chairs Institute of Jazz, which is UNESCO's partner in the organization and promotion of International Jazz Day. The concert will be webcast on UNESCO's website as well as other digital platforms such as the International Jazz Day YouTube and Facebook channels.

Mr Eazi Serenades Fiancée at Trace Live with King Promise



Mr Eazi serenades Temi at Trace Live

At the recently held Trace Live with King Promise in Lagos, musician and entrepreneur Mr Eazi interrupted a performance to serenade his fiancée, Temi Otedola. The Ghanaian headline artist was performing and had invited Mr Eazi to join him on stage where the latter performed their collaborative single 'Odo' for Temi. The excited crowd could not hide their reactions as they oohed and aahed to the latest couple in town.

Mr Eazi had on April 10 proposed to Temi who is the daughter of billionaire and philanthropist Femi Otedola. Since the video of the proposal went viral, the

couple has been trending on social media and their appearance on Trace Live, caused many hearts to sway at their public display of affection.

Known for memorable moments, Trace Live concert with King Promise left no stone unturned as the audience was treated to a stand-up comedy session by comedian Pencil.

Speaking on the choice of King Promise, the Managing Director, Trace Anglophone West Africa, Sam Onyemelukwe said: "What prompted the decision to host King Promise for the Trace Live was the fact that although Nigerian artists dominate the

African music scene through Afrobeats, there are incredible talents in other regions who are stars within their own rights.

"Many of them have broken through to become just as big as our biggest stars. Think of Diamond Platnumz, Sauti Soul, AKA, Jozì and the list goes on and on. Let's talk about Francophone Africa; Fally Ipupa, Maitre Gims who is even bigger than all of us but the decision to do this and host King Promise was we want to showcase to everybody and Nigerians the star power, the talent and the genius that resides in other regions and to cross-promote," he concluded.

FESTIVAL OF COURAGE AT JUDE OLOTU'S ART EXHIBITION

For nine days, Jude Olotu held guests spellbound with his first solo art exhibition in Nigeria titled 'Moods: Relics of Courage' at the Thought Pyramid Art Centre in Abuja.

The exhibition aimed to spur and motivate young Nigerians to rise courageously like the lions of old, who fought to take Nigeria into independence.

Running from April 10 to 18, the event was home to art lovers, curators, and collectors of different nationalities. It started with the exhibition of over 80 artworks that were not for sale. An array of activities marked the nine-day event, including an NFT art talk where artists and art enthusiasts learnt about the new wave of blockchain technology sweeping the art space. Other events included an art workshop for kids as well as the creation of a painting titled 'The Lion Of Courage'.

During his speech, Olotu unveiled the ExcelSignature Creative Hub, which according to him started in 2019, and is now built into a haven for those interested in fine arts, digital arts, sculpturing, metal art, wood art, interior design, product design, cinematography, music and lots more.

According to Olotu, he is ready to let the public see a side of him that has never before been revealed.

"My art is my vulnerability, my offering, my protest, and my pain. It's like peeling away the layers of my personality and seeing into my soul. I had to be ready and I am ready."

ART WEEKEND

...For pure art enthusiasts

Lagos Commissioner Celebrates a Young Writer in Epe

Epe may be renowned for its large deposit of fish in its coastal lagoons but to the literary community, it's a fresh breeding ground for young writers- one of whom is Chukwuebuka David Nworisa whose debut literary effort 'Point of the Golden Spear' was launched in Epe town recently. **Yinka Olatunbosun** reports



Mrs. Abiodun Mosunmola with young author, Chukwuebuka David Nworisa at the book presentation in Epe, Lagos

Vehicles with swooshing wipers drove past Epe Council, the venue of the book presentation. Those light showers preceding that Saturday didn't stop the gathering of school mates, friends and families of young writer, Chukwuebuka David Nworisa gathered. At the heart of the serene neighbourhood in Epe is where the confident young writer was born and raised.

The child author is a product of a literary club at his school where reading and writing skills are nurtured. During the pandemic lockdown, Chukwuebuka-being an only child-made the best of his solitude in writing short stories in this new collection of 15 stories. These include 'Ada, the

truant,' 'The Lucky Farmer,' 'The Poison Woman' amongst others.

In a review by Dr. Tayo Popoola, a lecturer at the Augustine University, Epe, who was represented by Dr. Segun Oke, he gives glowing remarks on the book which he described as 'reader-friendly.'

"Chukwuebuka scored a very high point in the area of choice of words. He uses simple and straight forward English in putting his ideas across," he said.

Although the Lagos State Commissioner for Education, Hon. Folasade Adefisayo was unavoidably absent, her representative Mrs. Abiodun Mosunmola Adefuye defied the downpour of the day to witness the public presentation of the book. She commended the author, his teachers and the parents

for their support.

"This current dispensation supports education and good legacies like this. We hope that other young ones can emulate this young boy to advance their academic performances. Since this commissioner came, Epe has stood out. In the 2020 WAEC result, Epe had the best result in Lagos state with 93% passing including Mathematics and English. They achieved this due to the conducive environment for learning. I will relate this new book to our academic performance in Lagos," she said, adding that one of the 12 comprehensive schools in Lagos for academic and skills acquisition is situated in Epe.

In his remarks, the young writer who is a J.S.S.3 revealed the motivation behind writing these stories

of varied human experience.

"I started writing at six and seven years old. I gathered the stories during the Covid-19 lockdown since there was time since all schools had been closed. My dad helped to get it published. I grew up around older ones. I didn't expect it to get to this point where Oba of Epe would get to know about my book," he said.

A brief presentation was executed by the author's school mates Olayinka Tofunmi, Moshood Opeimpo and Olayinka Tomisin as well as the duo of Olayinka Yetunde and Anjorin Anjolaoluwa. The programme was wrapped with the goodwill messages from the Commander of NDLEA in Lagos, as well as the principals of Vivid Minds Secondary School and Eucharistic Secondary School, Ibowlon, Epe, Lagos.

287 POETS COMPETE FOR \$100,000 IN NLNG'S LITERATURE PRIZE

Yinka Olatunbosun

287 poets will race for the \$100,000 Prize at The Nigeria Prize for Literature, sponsored by Nigeria LNG Limited (NLNG). Last week in Lagos, the entries received were handed over to the panel of judges by the Chair of the Prize's Advisory Board, Professor Akachi Adimora-Ezeigbo. In addition, the Advisory Board also handed over 87 entries for the NLNG's Prize for Literary Criticism.

Professor Sule Egya leads the panel of judges. A professor of African Literature and Cultural Studies at Ibrahim Badamasi Babangida University, Lapai, Niger State, Professor Egya is a renowned poet and novelist who writes under the pen name E. E. Sule. Professor Egya has written over one hundred scholarly articles and literary essays. His first novel, *Sterile Sky*, won the 2013 Commonwealth Book Prize for the Africa Region. His poetry volumes include 'What the Sea Told Me,' which won the 2009 ANA/Gabriel Okara Prize.

Other judges are Toyin Adewale-Gabriel and Dike Chukwumerije. Adewale-Gabriel is a Poet and narrator. She has worked as a literary critic in *The Guardian*, *Post Express* and *The Daily Times*. She is often described as "the most beautiful and outstanding voice of the new African poetry." Dike Chukwumerije is a Nigerian Spoken Word and Performance Poetry artist and an award-winning author. He has published several books and is the brain behind *Night of the Spoken Word*, a live Poetry show and a theatre production, *Made in Nigeria Poetry Show*. He is also the winner of 2013 Association of Nigerian Authors (ANA) Prize for Prose Fiction.

Speaking at the hand-over ceremony, NLNG's General Manager for External Relations and Sustainable Development, Mr. Andy Odeh, said some significant strides have been recorded in the Nigeria Prizes. He said NLNG recently launched the website which is a one-point information hub for the Prizes.

"This site served as the submission portal for entries received this year. Our goal with this new gateway is to make information about the Prizes, process, governance, and winning works and winners readily available to members of the public. Also, based on feedback from various stakeholders, this year, the Advisory Board appointed two judges that are practitioners, not from core academia. But be assured that their credentials are solid and they speak to their craft and contributions to the Literary World," he added.

In her remarks, Professor Adimora-Ezeigbo, urged the judges to use the opportunity to put Literature on a pedestal and make it an enabler of development in the country. Other members of the Advisory Board are Prof. Olu Obafemi and Prof. Ahmed Yerima. The Nigeria Prize for Literature, Africa's most prestigious literary award, rotates yearly amongst four literary categories of prose fiction, poetry, drama and children's literature.

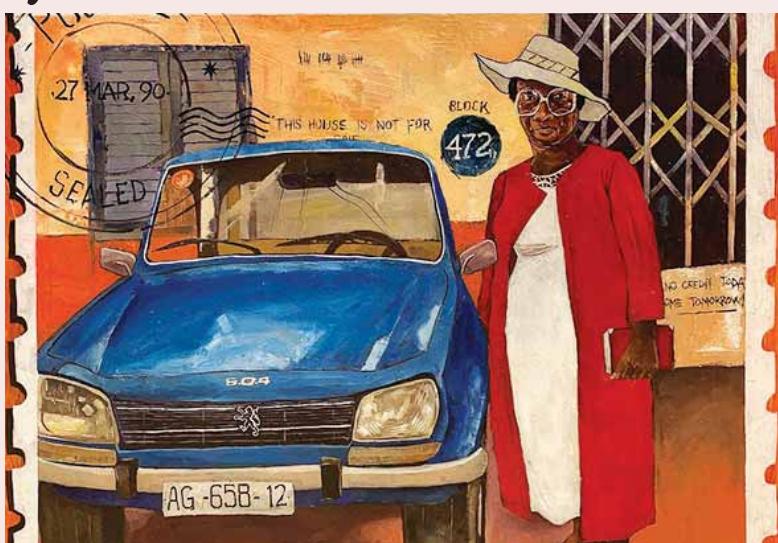
Nolstagia in Morayinko's Debut Solo Exhibition at Mydrim Gallery

Yinka Olatunbosun

The tick-tocking pendulum clock, the sight of an old Volkswagen beetle car and the alphabet slate will likely trigger memories of the past three and four decades before digital disruption. It is against this backdrop that Oluwafemi Morakinyo sets off a cross-generational show that revives nolstagia. From May 1, the week-long show at the Mydrim Gallery will chronicle the artist's childhood and those of his viewers. The exhibition is the artist's first solo show after over a decade of painting and participating in group exhibitions. Morakinyo is a senior art director at a leading advertising company but studied painting at Yaba College of Technology (YABATECH) where he graduated in 2010.

Titled, "Stamps of Memory," the exhibition is a revival of experiences, a story that transcends generations. The artist owes much to his background for inspiration.

"It is just like archiving experiences and memories. Growing up, my dad



Sunday Service

was a banker who used to collect stamps," he recounted. "I used to draw the stamps because I found them very interesting. I lived with my grandma as well. She was a collector of fabrics and vintage plates. So all these experiences initiated my idea

towards. So many of these articles of history are still in their custody. The idea for this show is to revive the memory about some particular things or stories that we have from our past."

With 13 works, Morakinyo brings

back memories of vinyl record player, sewing machine, old vehicles and architecture as well as fashion elements of the 80s and 90s.

"Although we now live in a fast-paced world, we cling to these memories as a stamp to a package, transporting ourselves every now and then to simpler times," he said at a recent press preview of the works.

One of the works titled "Sunday Service" is a throwback on how the artist's mother used to wait by the car every Sunday while the children got set for church. While the painting titled 'Je Je O Sinmi' recounts a visual tale of many children's first taste of formal education and how that process was seen as a rite of passage of sorts-giving respite to parents. Other works include 'Daily Bread,' 'New Release,' 'Good Luck Charm,' 'Contemplation' and 'The Pianist.'

Although the artist said he has embraced the convenience that technology brings, he still appreciates the memories the past years hold and how that period deepens his appreciation for new technology.

POLSCOPE

Jonathan and the 2023 Temptation



Jonathan

It first came as a rumour, then as a suggestion, and now a near reality: that former President Goodluck Jonathan is seriously considering taking another shot at the presidency, eight years after he quietly handed over power to President Muhammadu Buhari, after losing the 2015 elections.

It is not certain what the attraction is. But it is certain there is a strong pull and pressure to lure Dr Goodluck Ebele Jonathan into the political loop again. His experience in the political arena should tell him that the herbalist does not go plucking every leaf in the forest.

Many of those cheering him on now are those banking on the gains thereof, even as many of them do not have a PVC.

Already, there are many amorphous and unregistered hitherto unknown pressure groups, nay, hangers on, who are already baying for Jonathan to join the presidential train. He seems to be at a confused junction, not knowing which way to turn: to reject the pressure or to give in to it.

The only time he spoke on this was when he addressed some hurriedly cobbled youths who carried lots of placards in Abuja, begging him to join the race.

He had told them that he has not made up his mind. But his body language seems to be saying, "go and prepare the ground, I am coming". Early this week, more and more indications are confirming that he is set to throw his hat into the ring. It is said he has given one condition before he would join the presidential race under the platform of the All Progressives Congress (APC). And the condition is that Mr President (Buhari) should endorse him as the party's flagbearer. And then pronto, he'd join the race. There has been no denial of this request.

And that is where I have a problem. Is former President Jonathan actually warming up to come join this presidential race? Truly, politics is not only a dirty game, it is even weird. Those who seek to deoderise this belief are quick to quoting that in politics, there are no permanent friends, nor permanent enemies, only permanent interest. What they do not talk about is issues of integrity. It does not look like or whether in politics, self esteem and brain get re-formatted every now and then. Were it not so, all the odious things said about then President Jonathan to deface and demonise his candidature would have come to mind. Was it not the APC spokesman at the time, Lai Mohammed, now minister of Information, that labeled Jonathan as

"clueless"? That badge of infamy stuck and resonated like a town crier's echo.

Jonathan was practically blamed for everything, including men who could not impregnate their wives. More than three years after the Buhari administration had taken off, Jonathan was still the easy beast of burden: the reason why Nigeria wasn't working.

That same Jonathan has suddenly turned such a beautiful bride that is being pulled from every corner to come rescue Nigeria from the deep economic and security miasma it has been plunged. The same Jonathan! As Shakespeare would caution, "there is dagger in men's smiles".

Jonathan had been a PDP-brought up, right from his days as Deputy governor, then governor, and then as Vice President and eventually as President. So, what is the attraction in the APC today that is such an allure to Jonathan? When the PDP scattered with the formation of nPDP, led by Rotimi Amaechi and some other seven PDP governors et al, the APC was the eventual beneficiary of that friction.

Now the father figure of that same political papacy, so to say, is about dumping the platform that had propped him up to the vortex of his political career to adopt the one that not only traduced and troubled him, but also pulled him down, just less than eight years ago. Politics!

But more curious is the demand for a presidential adoption and endorsement, as a condition for jumping ship. Ha! First, does President Buhari have the powers to foist Jonathan on the APC, without the party shaking and scattering? For a party that is already selling expression of interest and nomination form for presidential aspirants at the cost of N100million, which some have already bought, would suddenly be coerced into another consensus option? Buhari will be reminded that this is not national party chairmanship.

How can Jonathan be asking for such automatic endorsement? Does it not amount to planning to reap from where he did not sew? Pray, what would happen to the ambition and effort of all the founding fathers of the APC like Bola Ahmed Tinubu, Chibuike Rotimi Amaechi, Bisi Akande etc? I recall very clearly how in 2011, Jonathan presiding over the NEC of the PDP, at Wadata plaza, had angrily thrown out the application and request of

the party chairman at the time to allow Mr Timi Alaibe who just returned to the PDP from Labour Party, to run for the governorship of Bayelsa State. Jonathan had argued that Alaibe should queue from behind and not browbeat party chieftains who had been loyal to the party. Jonathan had stormed out of the meeting and left for Brazil that night. And that was it. Alaibe was denied the chance to fly the party's flag at the time. So, how can the same Jonathan now want to so aggressively shunt from the extreme back to the foremost front?

Some people are suggesting that Jonathan is being set up for ultimate disgrace in a political chess game that could ultimately damage his brand. He had remained a respected elder statesman ever since he peacefully handed over power to President Buhari in 2015, without a fuss. He has been a shining example of a new spec in African democratic struggle. Should he not cherish and uphold that spectre of honour?

What point does he still want to prove returning to power? It is even a hundred times worse scenario today than he left it off in 2015. There is no delusion that should make people think that suddenly Jonathan has the magic wand to redeem Nigeria. He does not. Perhaps nobody does. Many of the vices and weaknesses Jonathan was accused of are still inherent in him. A Jonathan will not suddenly turn a messiah, especially in a clime that is so deeply messed up and despoiled by the narrow and odious malaise of nepotism and criminal indifference. It is a pity that the dismal performance of Buhari has suddenly transformed Jonathan to the coveted Knight with the shining armour.

Worse still, a returning Jonathan will not have the privilege of a second term. He had done his first term (2011–2015). Fixing Nigeria will surely require far more time than four years. The only probable consolation will be the comic relief Jonathan's wife, Madam Patience, will offer Nigerians, to laugh away their sorrows, unlike some First Ladies that are so vexed with the state d'affaires and had chosen to be ensconced in far away Dubai. 2023 is a standing temptation that Jonathan should pray to be delivered from.

with Eddy Odivwri

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Canticles....

ING: Afe Babalola Misfired



Afe Babalola

So, what is the hope we have now that this democracy will not be truncated again?

Truncate? Who or what is going to truncate our democracy? Are you hearing rumours from the barracks and cantonments?

Far from that. Our soldiers have been born again. Old things have passed away. I am referring to the suggestion from that elder statesman and respected old lawyer, now a private University proprietor, Chief Afe Babalola, who in his deep wisdom, has suggested that we should suspend this transition plan and settle for another Interim National Government (ING). Is that not worrisome?

(pouts his lips). That should not be a source of worry at all. It is his own personal opinion. Can you not see that it did not trigger a sustained public discussion? Can you not see that it is B.I.D suggestion?

What does that mean?

It is a Brought-in-Dead suggestion. The Baba misfired. I think there is something that goes wrong with lawyers when they get very old. That was how the other day another old lawyer, Chief Robert Clarke, with all his supposed learnedness, said we should suspend the democracy and allow soldiers to take over and stabilise the polity. I could not understand why such a senior lawyer could offer such a misleading suggestion.

That is the same reaction I have for Babalola's ING suggestion. I wonder why that idea occurred to him. The ING we had under late Chief Ernest Shonekan, was a pure case of child of necessity. It was a military arrangement, so most of the package was by military fiat. So in a full-blown democracy, how are we going to regress into Interim Government? Just how will it work and for how long? There is no doubt it will be a rich recipe for political chaos and collapse of state.

Or could that be what the Americans heard and started predicting the collapse of the Nigerian state?

Don't mind America think tank pessimists. They have always predicted that Nigeria will collapse. They did that in 2005, seventeen years after, Nigeria is still waxing strong. They have been predicting that Nigeria will fail and collapse. But the nation is still standing, yet they won't stop their false prophecy.

Have you forgotten that Carl Maier, a Briton, was even more declarative when he wrote a book and titled it: ***This House Has Fallen: Nigeria in Crisis***. That was over 20 years ago. Nigeria is still standing.

You know Robert Isaac Clarke

had a British father, Is there any connection between what the West thinks and wishes Nigeria and the outbursts of Clarke et al?

I don't think there is any connection. But even if there is, how do you now link Chef Afe Babalola with the ill will of the west for Nigeria? Babalola is a full local born from Ekiti. So how does he think an Interim Government will help us? Who has it ever helped anyway? What was the impact of the 83 days of the wingless bee of Shonekan's ING? Did he record any quotable quote?

So how can a respected elder statesman now want to return us to Egypt?

So what will happen to INEC or even the National Assembly or the sub national governments? Did he realise that will take us all back to point origin? And what would be the guaranty that we will ever come out of that and that even if we do, it will be reassuring and helpful in the task of nationhood?

My brother, the questions are many. The answers are few. I think Baba truly misfired. He does not seem to have remembered how complex the Nigerian state is. It is not like running Afe Babalola University.

But think of it, Is Nigeria really working? Are we making good progress even in the democratic enterprise? How do you explain that a nomination form will sell at N100 million? How are aspirants expected to raise such money? Is that not why there is so much desperation to get power? Is that not why there will be so much graft and greed when they get into power? Who will spend N100 million to collect form, spend ten times or more of that to run a campaign and get into office and then be kind to the treasury? Is it not common sense that such elected officials will daily rape the till?

Hmmm, but you called our democracy an enterprise. An enterprise is a profit making outfit. So it must generate money. In any case, must they all come from the APC? There are many other political parties which are charging much more friendlier prices for their forms. The business of participatory democracy in a large country like Nigeria cannot be for the financially faint-hearted. It is a money-guzzling engagement. There is no pretence about that.

Are you implying that democracy is now an exclusive preserve of the rich and very rich only?

Well, I did not say so. But it is like a war. The front liners have to spend huge, while the rest of the crowd will have to do the clapping and the cheering.

Hmmmm, hope of relief, is far for the ordinary man..

The logo for Arthur Andersen, featuring the word "ANDERSEN" in a bold, black, sans-serif font. A red, swooping arrow points upwards and to the right from the top of the letter "A". A small registered trademark symbol (®) is located at the top right of the "N".

LEGEND PASSES AWAY

With deep sadness but gratitude to God for a well spent life, we announce the passing of the founding Managing Partner of Arthur Andersen, Nigeria, Mr. Richard 'Dick' Kramer on 18th April 2022 at the age of 88 (1934-2022).

Dick set up Arthur Andersen & Co in Nigeria in 1978 and exactly 40 years later in 2018, he launched the return of Andersen into Nigeria.

He was a remarkable leader and a coach who made the Andersen brand a force to reckon with in Nigeria and Globally. He mentored and nurtured many distinguished Alumni who are making waves in their various endeavors.

Our prayers are with his lovely wife, Wanda and the family at this time.

Continue to rest in peace, Dick, as you are laid to mother earth tomorrow
30th April 2022.

Signed:

Olaleye Adebiyi
Joshua Bamfo
Chinedu Ezomike
Oladipo Maiye
Lateef Surakatu
Michael Ango
Adeyemi Adediran
Chinwendu Enechi
Olurinu Jose
Suleiman Yahaya
Amaka Samuel-Onyeani

A close-up, slightly blurred portrait of an elderly man with white hair, smiling warmly at the camera. He is wearing a dark suit jacket over a light-colored striped shirt. The background is a soft, out-of-focus orange and yellow.

Richard "Dick"
Kramer
1934-2022

BUSINESS/MONEYGUIDE

CBN Urges Nigerians to Leverage on its Interventions for Financial Stability

Amby Uneze in Owerri

The Central Bank of Nigeria (CBN) has continued to sensitize Nigerians to embrace its intervention programmes so as to promote financial stability and economic development.

CBN's Director of Corporate Communications, Mr Osita Nwanisiobi said this at the opening session of a two-day fair organized by the Bank in Owerri.

Nwanisiobi, represented by the Deputy Director, Corporate Communications Department, Mr Sam Okogbue, said that the intervention programmes were aimed at business emancipation and poverty reduction.

Speaking on the theme: "Promoting Financial Stability and Economic Development," Nwanisiobi said that the CBN

had rolled out interventions in the agricultural, manufacturing and other sectors.

He added that the CBN's Anchor Borrower's programme was the Nation's saving grace for increased availability of rice during the heat of the COVID-19 pandemic.

"During the COVID-19 pandemic, rice was the most single popular component of our palliatives. This is a result of the CBN's Anchor Borrower's programme for rice farmers," he said.

He, however, decried Nigeria's over-dependence on importation, a factor which he said was responsible for the fall of the exchange rate of the Naira.

He described the manufacturing sector as a life wire for economic development adding that "no successful economy

thrives on promotion of imported products over the exportation of locally manufactured products."

In her presentation, Mrs. Uchenna Onyene of the Currency Operations Department called on Nigerians to handle the Naira with care in line with the provisions of Section 21, Sub-section 4 of the CBN Act 2007.

She urged Nigerians to embrace the CBN's cash-less policy so as to reduce risk and promote seamlessness of transactions adding that the bank was committed to ensure innovation in payments for better customer experience.

The sensitization programme, which was also held virtually with the participants in Awka, Anambra State had many bank customers in attendance.

Highlight of the event was the onboarding of stakeholders on the eNaira platform.



From left: Managing Director/CEO Nigerian Export-Import Bank (NEXIM Bank), Abubakar Abba Bello; Managing Director/CEO Financial Institutions Training Centre (FITC), Ms. Chizor Malize and Executive Director Corporate Services, NEXIM Bank, Dr. Bala Bello during a courtesy visit to the bank in Abuja...recently

Wema Bank Debunks Money Laundering, Bribery Claims

Wema Bank Plc has denounced recent reports in a section of the media on alleged money laundering and bribery allegations on certain customer's transaction.

The bank in a statement said, "the attention of the Bank has been drawn to recent reports in the media on money laundering and bribery allegations on certain customer's transaction. The publication went ahead to mention the names of certain Wema Bank management staff to be allegedly involved in the said transaction.

"The Bank wishes to state

categorically that there is no merit in the article, and it is a malicious publication against members of our staff and the Bank's customer.

The said allegations are being peddled by an aggrieved 3rd party, Timi Popoola, who voluntarily released his property to be used as part of the collateral to secure a loan obtained by the Bank's customer.

"Specifically, on Tuesday March 15, 2022, the case no. MIK/B/6/2022-Commissioner of Police vs. Adewole Isaac & Kingsley Ananwude, for alleged

stealing and money laundering involving N1.7billion was struck out by Magistrate A.O. Layinka (Mrs.) of the Magistrates Court, Ikeja and the defendants discharged following the Legal Advice from the Office of the Director of Public Prosecution (DPP), Lagos State that no *prima facie* case has been established against the defendants. We urge the general public to ignore the false information being circulated. The Bank has already engaged its solicitors to institute appropriate legal action."

Techstars Launches ARM Labs Accelerator in Lagos

Techstars, a global investment business that provides access to capital, one-on-one mentorship, and customized programming for early-stage entrepreneurs, in partnership with ARM Labs, a Lagos-based innovation program focused on helping fintech startups, announces the launch of the ARM Labs Lagos Techstars Accelerator Program.

The new accelerator program will focus on investing in early-stage fintech and proptech companies based in Africa.

"Lagos has built a successful startup ecosystem that merits more global exposure, investments and resources, and we see extraordinary potential in the market," said Nancy Wolff, general manager at Techstars.

"Techstars has been investing

in Nigerian and African startups for years, and through our partnership with ARM Labs we look forward to bringing the value and reach of the Techstars' global network to the increasingly prominent Nigerian startup ecosystem. The choice of Lagos, Nigeria for the location of this accelerator program is the result of the growing global relevance of Nigeria's startup ecosystem. Global venture capital investment data shows Lagos is one of the fastest growing ecosystems worldwide and the number one African startup city as of 2021. Over the years, ARM has been on a mission to support African fintech startups that are solving key problems in innovative ways," said Jumoke Ogundare, CEO of ARM.

He added, "Our partnership with Techstars is the logical next step in propelling the African continent to become the future global capital of fintech and transform how Africans access financial services."

The ARM Labs Lagos Techstars Accelerator will receive applications this June through August. Up to 12 startups will be selected on an annual basis to participate in the program and benefit from up to \$120k in funding, curated startup programming, and access to Techstars' vast network of 7,000+ mentors, 20,000+ investors, alumni, and corporate partners. The program's inaugural class will commence in December 2022 and culminate in a Demo Day in March 2023.

Emefienim Assures Satisfactory Service Delivery in Premium Trust Bank

Blessing Ibunge in Port Harcourt

The Chief Executive Officer of Premium Trust Bank, Mr. Emmanuel Emefienim, has assured that the bank will consistently deliver a satisfactory service to customers who patronise it across the country.

This as Emefienim has explained that the bank will do this through premium service delivery, premium human capital, and premium customer experience.

Emefienim gave the assurance recently, at the launching of the first branch of the bank in Port Harcourt, capital of Rivers State.

The new commercial bank CEO stated that the bank will provide solutions to peculiar financial challenges of customers

through innovation and speed of execution, improving lives, communities and businesses.

Emefienim also noted that the bank will be co-creating financial solutions with its customers to ensure alignment and seamless adoption at the stage of product deployment.

He disclosed that the bank will open five additional branches within the next 60 days; and then wrap up with a total of 22 branches across the country by end of 2022.

Emefienim said: "I have said it many times that drawing up strategy in banking is not new. We are not necessarily coming to re-invent the wheel because the banking business especially in Nigeria, has a lot in common. We trade in the same industry and

we all have the same regulator; you find out that the industry somehow operates within a boundary.

"But then, there's a differentiating factor; we have realised that while all banks tend to offer the same kind of service, there is something that is unique or different when it comes to execution.

Put it this way, a bank takes a position to offer certain kind of service, but then it takes them such a long time to deliver this service. And then, you find another bank come on board, offer the same kind of service, but they deliver it in record time. The speed of execution is something that will speak for us in the industry. We are going to be deliberate about it.

MARKET INDICATORS

MONEY AND CREDIT STATISTICS (MILLION NAIRA)

JANUARY 2021

Money Supply (M3)	38,779,455.43
-- CBN Bills Held by Money Holding Sectors	1,039,129.55
Money Supply (M2)	37,740,325.88
-- Quasi Money	21,779,302.69
-- Narrow Money (M1)	15,961,023.19
--- Currency Outside Banks	2,364,871.13
--- Demand Deposits	13,596,152.06
Net Foreign Assets (NFA)	7,414,275.50
Net Domestic Assets (NDA)	31,365,179.93
-- Net Domestic Credit (NDC)	42,916,586.63
--- Credit to Government (Net)	12,304,773.44
--- Memo: Credit to Govt. (Net) less FMA	0.00
--- Memo: Fed. and Mirror Accounts (FMA)	0.00
--- Credit to Private Sector (CPS)	30,611,813.19
-Other Assets Net	3,892,112.74
Reserve Money (Base Money)	13,264,585.14
-Currency in Circulation	2,831,167.19
-Banks Reserves	10,433,417.96
-Special Intervention Reserves	317,234.17

• Source - CBN

Money Market Indicators (in Percentage)

Month	March 2018
Inter-Bank Call Rate	15.16
Minimum Rediscount Rate (MRR)	
Monetary Policy Rate (MPR)	14.00
Treasury Bill Rate	11.84
Savings Deposit Rate	4.07
1 Month Deposit Rate	8.82
3 Months Deposit Rate	9.72
6 Months Deposit Rate	10.93
12 Months Deposit Rate	10.21
Prime Lending rate	17.35
Maximum Lending Rate	31.55

• Monetary Policy Rate - 13%

OPEC DAILY BASKET PRICE AS AT THURSDAY APRIL 21, 2022

The price of OPEC basket of thirteen crudes stood at \$107.97 a barrel on Wednesday, compared with \$110.52 the previous day, according to OPEC Secretariat calculations (view archives).

The OPEC Reference Basket of Crudes (ORB) is made up of the following: Saharan Blend (Algeria), Girassol (Angola), Djeno (Congo), Zafiro (Equatorial Guinea), Rabi Light (Gabon), Iran Heavy (Islamic Republic of Iran), Basra Light (Iraq), Kuwait Export (Kuwait), Es Sider (Libya), Bonny Light (Nigeria), Arab Light (Saudi Arabia), Murban (UAE) and Merey (Venezuela).

MARKET NEWS

FCMB Excites Shareholders with N3.96bn Dividend, Promise Better Performance, Returns

Kayode Tokede

Directors of FCMB Group have announced N3.96 billion dividend payment of 20 Kobo per ordinary share to its shareholders.

The dividend was announced at the 9th Annual General Meeting (AGM) of FCMB Group Plc, attended physically and virtually by shareholders in Lagos.

The shareholders unanimously approved the dividend payout

and commended the Bank's impressive performance last year.

Significantly, FCMB Group recorded a 7 per cent growth in gross revenue to N212 billion in 2021, an improvement on N198.4 billion in 2020. The Group achieved a profit before tax of N22.7 billion compared to N21.9 billion the prior year. As a result, profit after tax rose by 7 per cent to N20.9 billion in 2021.

Presenting the report for the year ended December 31,

2021, the Chairman of FCMB Group Plc, Mr. Ladi Jadesimi, said decisions made over the past few years had fostered business diversification, which is driving the performance of Group operating companies in a challenging COVID-19 pandemic world.

According to Mr. Jadesimi, "in 2021, we progressed on the path of good governance, strengthened and improved it in alignment with our long-term strategy and

highest international standards. This has increased the confidence of our shareholders, investors, and other stakeholders, in the business.

We remain committed to enhanced earnings contribution from our Group of companies to deliver a sustainable revenue base going into 2022 and beyond."

Group Chief Executive, FCMB Group Plc, Mr. Ladi Balogun, said, "we continued to see traction in our digital-led strategy.

Traditionally, we have been a platform - a group of companies providing our customers with various financial services.

To fulfil our purpose, we must evolve to be more than a platform into an ecosystem of several platforms (our proprietary companies, funding, technological, channel distribution partners and agents) and customers to enable a fairer and more prosperous world. Technology will be essential in bringing this transition to

reality, as will a renewed spirit of collaboration. We will shift our paradigm. Instead of seeing our biggest competitors as our industry rivals, we will ramp up our efforts and frontal tackle the real competition; poverty, under-development and the barriers that hold back humanity's potential, not only at home in Nigeria but throughout the continent of Africa and its diaspora. These are the biggest threats to our success that we must tackle.

PRICES FOR SECURITIES TRADED AS OF 28 / 04 / 2022

MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)	MAIN BOARD	DEALS	MARKET PRICE	QUANTITY TRADED	VALUE TRADED (N)		
FINANCIAL SERVICES											
S/N BANKING	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME	S/N MORTGAGE CARRIERS, BROKERS AND SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME
1 ACCESS HOLDINGS PLC	351,897.73	9.90	0.51 ↑	205	10,955	72 ABBEY MORTGAGE BANK PLC	11,270.77	1.11	1.83 ↑	3	6,740,399
2 UNITED BANK FOR AFRICA PLC	282,145.23	8.25	0.61 ↑	140	11,072	73 ASO SAVINGS AND LOANS PLC	7,370.87	0.50	-	0	0
3 ZENITH BANK PLC	770,783.92	24.55	1.66 ↑	229	2,541	74 INFINITY TRUST MORTGAGE BANK PLC	5,296.48	1.27	-	0	0
BANKING						75 RESORT SAVINGS & LOANS PLC	2,265.95	0.20	-	0	0
S/N OTHER FINANCIAL INSTITUTIONS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
4 FBN HOLDINGS PLC	427,153.98	11.90	0.85 ↑	85	10,558						
5 OTHER FINANCIAL INSTITUTIONS											
FINANCIAL SERVICES											
ICT											
S/N TELECOMMUNICATIONS SERVICES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
5 MTN NIGERIA COMMUNICATIONS PLC	4,355,865.70	214.00	0.04 ↑	250	2,674						
TELECOMMUNICATIONS SERVICES											
ICT											
INDUSTRIAL GOODS											
S/N BUILDING MATERIALS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
6 DANGOTE CEMENT PLC	4,870,777.02	285.80	-	78	3,986						
7 CEMEX AFRICA PLC	434,910.48	27.00	-	161	3,986						
BUILDING MATERIALS											
INDUSTRIAL GOODS											
OIL AND GAS											
S/N EXPLORATION AND PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
8 SEPLAT ENERGY PLC	706,133.47	1,200.00	9.09 ↑	63	479						
EXPLORATION AND PRODUCTION											
OIL AND GAS											
AGRICULTURE											
S/N CROP PRODUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
9 ELLAH LAKES PLC	6,240.00	3.12	-	2	1,500						
10 FTN COCOA PROCESSORS PLC	814.00	0.37	-5.13 ↓	37	4,462,863						
11 OKOMU OIL PALM PLC	140,224.77	147.00	-	27	23,146						
12 PRESCO PLC	143,400.00	143.40	-0.31 ↓	32	657,710						
CROP PRODUCTION											
S/N LIVESTOCK/ANIMAL SPECIALTIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
13 LIVESTOCK FEEDS PLC	5,040.00	1.68	3.70 ↑	33	1,663,366						
LIVESTOCK/ANIMAL SPECIALTIES											
AGRICULTURE											
CONGLOMERATES											
S/N DIVERSIFIED INDUSTRIES	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
14 JOHN HOLT PLC	276.30	0.71	-	5	7,066						
15 S C O A NIG. PLC	1,260.66	1.94	-	3	1,408						
16 TRANSNATIONAL CORPORATION OF NIGERIA PLC	47,558.15	1.17	1.74 ↑	180	36,176,569						
17 U A C N. PLC.	34,575.56	12.00	-	20	110,487						
DIVERSIFIED INDUSTRIES											
CONGLOMERATES											
CONSTRUCTION/REAL ESTATE											
S/N BUILDING CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
18 ARBICO PLC	152.96	1.03	-	0	0						
CONSTRUCTION/REAL ESTATE											
S/N BUILDING CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
BUILDING CONSTRUCTION											
S/N INFRASTRUCTURE/HEAVY CONSTRUCTION	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
19 JULIUS BERGER NIG. PLC.	44,480.00	27.80	0.36 ↑	33	357,879						
INFRASTRUCTURE/HEAVY CONSTRUCTION											
S/N REAL STATE DEVELOPMENT	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
20 UPDC PLC	19,302.37	1.04	8.33 ↑	88	7,341,226						
REAL STATE DEVELOPMENT											
CONSTRUCTION/REAL ESTATE											
CONSUMER GOODS											
S/N AUTOMOBILES/AUTO PARTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
21 ON TYRE & RUBBER PLC	954.53	0.20	-	0	0						
AUTOMOBILES/AUTO PARTS											
S/N BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
22 CHAMPION BREW. PLC.	18,007.84	2.30	-6.88 ↓	21	350,446						
23 GOLDEN GUINEA BREW. PLC.	829.98	0.81	-	0	0						
24 GUINNESS NIG PLC	203,705.60	93.00	5.14 ↑	130	4,378,630						
25 INTERNATIONAL BREWERIES PLC.	136,996.55	5.10	-0.97 ↓	51	1,470,768						
CONSUMER GOODS											
S/N BEVERAGES-BREWERS/DISTILLERS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
26 NIGERIAN BREW. PLC	460,726.21	57.05	0.53 ↑	213	3,710,367						
BEVERAGES-BREWERS/DISTILLERS											
S/N FOOD PRODUCTS	MARKET CAP(Nm)	PRICE	%CHANGE	TRADES	VOLUME						
27 BUA FOODS PLC	1,071,000.00	59.50	-	24	37,006						
28 DANGOTE SUGAR REFINERY PLC	205,889.59	16.95	2.73 ↑	86	1,088,735						
29 FLOUR MILLS NIG. PLC.	135,312.53	33.00	-	63	1,091,956						
30 HONEYWELL FLOUR MILL PLC	29,341.73	3.70	0.27 ↑	165	25,066,485						
31 MULTI-TREX INTEGRATED FOODS PLC	1,340.10	0.36	-	0	0						
32 N NIG. FLOUR MILLS PLC.	1,719.63	9.65	-	7	115,013						
33 NASCON ALLIED INDUSTRIES											



Friday, April 29, 2022

Thisday Afrinvest 40 Index Up 0.5%

The Thisday Afrinvest 40 advanced 0.5% to 2,188.55 index points due to buy pressure on **MTNN** (+0.9%), **ZENITH** (+1.7%), and **FBNH** (+0.8%). Cumulatively, these stocks account for 16.7% of the index.

Gains in Bellwethers Bolster Performance... ASI up 0.5%

Yesterday, gains in bellwether stocks – **SEPLAT** (+9.1%), **MTNN** (+0.9%), and **ZENITH** (+1.7%) bolstered performance on the local bourse as the NGX-ASI rose 0.5% to close at 48,837.76 points. Accordingly, YTD return advanced to 14.3% from 13.7% while market capitalisation gained ₦143.4bn to ₦26.3tn. Meanwhile, trading activity improved as volume and value traded rose 207.9% and 138.6% respectively to 759.6m units and ₦5.5bn.

Mixed Sector Performance

Across our coverage sectors, performance was bullish as all indices gained. The **Oil & Gas** and **Insurance** indices gained 5.2% and 1.1% respectively on the back of bargain hunting in **SEPLAT** (+9.1%), **AIICO** (+5.7%), and **CHIPLC** (+8.6%). Similarly, the **Banking** and **Consumer Goods** indices rose 0.9% and 0.7% respectively due to buying interest in **ZENITH** (+1.7%), **UBN** (+2.5%), **GUINNESS** (+5.1%), and **DANGSUGAR** (+2.7%). Price upticks in **MTNN** (+0.9%), **CAP** (+9.8%), and **MEYER** (+6.8%) drove the **AFR-ICT** and **Industrial Goods** indices higher by 0.4% and 3bps respectively.

Outlook

Investor sentiment, as measured by market breadth, strengthened to 0.28x from -0.07x recorded previously as 34 stocks gained, 17 lost and 61 were unchanged. Today, we expect the bullish momentum would be sustained on the back of the improved investor sentiment.

Corporate Disclosure

Seplat Energy Plc announced an Interim Dividend of US2.5cents per Ordinary Share of ₦0.50k which will be paid to shareholders whose names appear in the Shareholder Register as at the close of business on 30th May 2022.

THISDAY AFRINVEST 40 INDEX

Fundamental Performance Metrics for THISDAY AFRINVEST 40 Index												
Ticker	Current Price	Previous Price Change	Current Weighting	Price Change YTD	Price Change Index to Date	ROE	ROA	P/E	P/BV	Dividend Yield	Earnings Yield	
THISDAY AFRINVEST 40	2188.55	0.47%		18.0%	118.9%	15.0%	3.5%	5.6x	0.9x	6.0%	16.0%	
1 Airtel Africa PLC	1,320.00	0.0%	38.8%	38.2%	38.2%	14.1%	14.6x	22.5x	6.2x	1.4%	6.9%	
2 MTN Nigeria Communications PLC	214.00	0.9%	8.2%	8.6%	8.6%	134.7%	11.2%	33.0x	6.2x	3.9%	3.0%	
3 BUA Cement Plc	68.65	0.0%	6.4%	2.4%	2.4%	19.1%	3.2%	3.9x	0.8x	12.5%	25.4%	
4 Guaranty Trust Holding Co PLC	23.95	0.0%	5.5%	-7.9%	-7.9%	20.4%	2.7%	3.2x	0.6x	12.7%	31.7%	
5 Zenith Bank PLC	24.55	1.7%	5.3%	-2.4%	-2.4%	20.4%	2.7%	3.2x	0.6x	7.0%	7.4%	
6 Dangote Cement PLC	285.80	0.0%	4.5%	11.2%	11.2%	39.2%	16.3%	13.5x	5.0x	3.7%	3.7%	
7 Nestle Nigeria PLC	1,395.00	0.0%	2.9%	-10.4%	-10.4%	106.8%	15.6%	27.1x	31.8x	0.8x	14.2%	
8 FBN Holdings Plc	11.90	0.8%	3.2%	4.4%	4.4%	8.4%	0.8%	7.0x	0.6x	3.8%	4.1%	
9 Lafarge Africa PLC	27.00	0.0%	3.4%	12.7%	12.7%	15.5%	11.1%	7.3x	1.1x	7.4%	13.7%	
10 Access Holdings PLC	9.90	0.5%	2.6%	6.5%	6.5%					7.1%		
11 United Bank for Africa PLC	8.25	0.6%	2.1%	2.5%	2.5%	15.6%	1.4%	2.4x	0.4x	12.2%	42.3%	
12 Stanbic IBTC Holdings PLC	35.30	-0.6%	1.5%	-1.9%	-1.9%	15.6%	2.1%	7.5x	1.2x	8.5%	13.4%	
13 Nigerian Breweries PLC	57.05	0.0%	1.7%	14.1%	14.1%	10.5%	3.9%	24.6x	2.5x	2.8%	4.1%	
14 SEPLAT Energy PLC	1,200.00	9.1%	2.7%	84.6%	84.6%	8.7%	4.1%	12.3x	1.0x	3.5%	8.1%	
15 Ecobank Transnational Inc	12.00	1.7%	1.7%	37.9%	37.9%	18.4%	1.0%	2.6x	0.5x	5.5%	38.9%	
16 International Breweries PLC	5.10	-1.0%	1.1%	3.0%	3.0%	-10.3%	-3.9%			1.0x	-11.2%	
17 Okomu Oil Palm PLC	147.00	0.0%	1.0%	3.5%	3.5%	36.5%	23.3%	10.0x	3.3x	5.2%	10.0%	
18 Flour Mills of Nigeria PLC	33.00	0.0%	1.1%	16.4%	16.4%	15.9%	4.5%	5.1x	0.8x	5.0%	19.8%	
19 Fidelity Bank PLC	3.62	-3.5%	0.8%	42.0%	42.0%	13.3%	1.3%	2.8x	0.3x	9.5%	36.3%	
20 AXA Mansard Insurance PLC	2.55	-1.2%	0.6%	9.9%	9.9%	9.3%	3.0%	7.8x	0.8x	9.8%	12.7%	
21 Dangote Sugar Refinery PLC	16.95	2.7%	0.4%	-2.6%	-2.6%	17.4%	6.9%	9.4x	1.6x	5.5%	10.7%	
22 FCMB Group Plc	3.60	0.3%	0.5%	20.4%	20.4%	10.2%	1.1%			0.3x	5.6%	
23 United Capital PLC	13.50	1.5%	0.5%	36.4%	36.4%					3.4x	11.1%	
24 Guinness Nigeria PLC	93.00	5.1%	0.8%	138.5%	138.5%	13.3%	6.0%	6.3x	2.4x	0.5%	15.9%	
25 Transnational Corp of Nigeria	1.17	1.7%	0.4%	21.9%	21.9%	11.1%	2.3%	6.2x	0.7x	1.7%	16.1%	
26 Presco PLC	143.40	-0.3%	0.4%	63.3%	63.3%					3.1x	0.7%	
27 NASCON Allied Industries PLC	12.00	0.0%	0.2%	-9.1%	-9.1%	18.5%	5.7%	12.1x	2.1x		8.3%	
28 AlliCo Insurance PLC	0.74	5.7%	0.2%	5.7%	5.7%	14.0%	2.2%	29.3x	0.7x	2.6%	3.4%	
29 TotalEnergies Marketing Nigeri	234.50	0.0%	0.2%	5.7%	5.7%	46.2%	9.3%	4.4x	2.1x	7.8%	22.8%	
30 Custodian and Allied Insurance	7.15	8.3%	0.2%	-9.5%	-9.5%	19.5%	5.5%	4.2x	0.8x	7.0%	23.8%	
31 Vitafoam Nigeria PLC	23.15	-0.2%	0.2%	2.9%	2.9%	38.7%	16.0%	5.9x	2.1x	6.5%	16.8%	
32 Unilever Nigeria PLC	13.80	2.2%	0.1%	-4.8%	-4.8%	11.2%	6.9%	16.2x	1.2x	3.7%	6.2%	
33 Julius Berger Nigeria PLC	27.80	0.4%	0.2%	24.4%	24.4%	18.9%	2.4%	4.2x	0.8x	9.0%	23.8%	
34 Union Bank of Nigeria PLC	6.15	2.5%	0.1%	4.2%	4.2%	7.1%	0.8%	7.3x	0.7x	4.1%	13.7%	
35 Oando PLC	5.95	-0.8%	0.2%	34.6%	34.6%	14.5%	2.6%	2.6x	0.4x		39.0%	
36 Wema Bank Plc	3.43	0.0%	0.0%	376.4%	376.4%	14.1%	0.8%	14.9x	2.0x	7.0%	6.7%	
37 NEM Insurance PLC	4.00	0.0%	0.1%	-11.1%	-11.1%	21.5%	12.8%	4.6x	0.9x	5.7%	21.9%	
38 Sterling Bank Plc	1.54	0.7%	0.1%	2.0%	2.0%	9.4%	0.9%	2.0x	0.3x	6.5%	49.7%	
39 Notore Chemical Industries Ltd	62.50	0.0%	0.1%	0.0%	0.0%	-28.3%	-6.1%			2.4x	-13.8%	
40 Transcorp Hotels Plc	4.95	0.0%	0.0%	-8.0%	-8.0%					0.8x	1.5%	

Top 10 Gainers		
Ticker	Price	Price Chg %
CADBURY	9.35	10.0%
MULTIVERSE	0.22	10.0%
TRANSEXPR	0.89	9.9%
CAP	21.90	9.8%
SEPLAT	1200.00	9.1%
CHIPLC	0.63	8.6%
UPDC	1.04	8.3%
CUSTODIAN	7.15	8.3%
MEYER	3.00	6.8%
AIICO	0.74	5.7%

Top 10 Losers		
Ticker	Price	Price Chg %
CHAMPION	2.30	-6.9%
FTNCOCOA	0.37	-5.1%
LINKASSURE	0.49	-3.9%
COURTVILLE	0.51	-3.8%
FIDELITYBK	3.62	-3.5%
RTBRISCOE	0.56	-3.4%
ETERNA	6.50	-3.3%
MAYBAKER	4.40	-2.2%
UNITYBNK	0.49	-2.0%
MANSARD	2.55	-1.2%

Top 10 Trades by Volume		
Ticker	Volume	Price Chg %

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MARKET NEWS

FUND MANAGERS
ASSOCIATION OF
NIGERIA

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 27-Apr-2022, 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

AFRINVEST ASSET MANAGEMENT LTD	aaml@afrinvest.com		
Web: www.afrinvest.com ; Tel: +234 818 885 6757			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Afrinvent Equity Fund	188.82	189.97	13.12%
Afrinvent Plutus Fund	100.00	100.00	5.78%
Nigeria International Debt Fund	319.46	319.46	4.25%
Afrinvent Dollar Fund	105.14	106.29	6.57%
AICO CAPITAL LTD	ammf@aiicocapital.com		
Web: www.aiicocapital.com , Tel: +234-1-2792974			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AICO Money Market Fund	100.00	100.00	8.64%
AICO Balanced Fund	3.61	3.67	1.81%
ANCHORIA ASSET MANAGEMENT LIMITED	info@anchoriaam.com		
Web: www.anchoriaam.com , Tel: 08166830267; 08036814510; 08028419180			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Anchoria Money Market	100.00	100.00	6.63%
Anchoria Equity Fund	149.47	151.19	7.34%
Anchoria Fixed Income Fund	1.19	1.19	4.44%
ARM INVESTMENT MANAGERS LTD	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	21.57	22.22	6.33%
ARM Discovery Balanced Fund	N/A	N/A	N/A
ARM Ethical Fund	41.47	42.72	6.46%
ARM Eurobond Fund (\$)	1.06	1.06	-1.92%
ARM Fixed Income Fund	1.03	1.04	2.11%
ARM Money Market Fund	1.00	1.00	5.58%
AVA GLOBAL ASSET MANAGERS LIMITED	info@avacapitalgroup.com		
Web: www.avacapitalgroup.com ; Tel 08069294653			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AVA GAM Fixed Income Dollar Fund	104.91	104.91	7.79%
AVA GAM Fixed Income Naira	1,098.73	1,098.73	9.87%
AXA MANSARD INVESTMENTS LIMITED	investmentcare@axamansard.com		
Web: www.axamansard.com ; Tel: +2341-4488482			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
AXA Mansard Equity Income Fund	N/A	N/A	N/A
AXA Mansard Money Market Fund	N/A	N/A	N/A
CAPITAL EXPRESS ASSET AND TRUST LIMITED	info@capitalexpressassetandtrust.com		
Web: www.capitalexpressassetandtrust.com ; Tel: +234 803 307 5048			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CEAT Fixed Income Fund	2.11	2.11	8.01%
Capital Express Balanced Fund (Formerly: Union Trustees Mixed Fund)	2.33	2.38	22.15%
CAPITALTRUST INVESTMENTS AND ASSET MANAGEMENT LIMITED	halalfif@capitaltrustnigeria.com		
Web: www.capitaltrustnigeria.com ; Tel: 08061458806			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Capitaltrust Halal Fixed Income Fund	N/A	N/A	N/A
CARDINALSTONE ASSET MANAGEMENT LIMITED	mutualfunds@cardinalstone.com		
Web: www.cardinalstoneassetmanagement.com ; Tel: +234 (1) 710 0433 4			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
CardinalStone Fixed Income Alpha Fund	N/A	N/A	N/A
CHAPELHILL DENHAM MANAGEMENT LTD	investmentmanagement@chapelhildenham.com		
Web: www.chapelhildenham.com , Tel: +234 461 0691			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Chapelhill Denham Money Market Fund	N/A	N/A	N/A
Paramount Equity Fund	N/A	N/A	N/A
Women's Investment Fund	N/A	N/A	N/A
CORDROS ASSET MANAGEMENT LIMITED	assetmgteam@cordros.com		
Web: www.cordros.com , Tel: 019036947			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Cordros Money Market Fund	100.00	100.00	6.13%
Cordros Milestone Fund	134.47	135.36	7.90%
Cordros Dollar Fund (\$)	108.98	108.98	4.84%
CORONATION ASSETS MANAGEMENT	investment@coronationam.com		
Web: www.coronationam.com , Tel: 012366215			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Coronation Money Market Fund	1.00	1.00	5.66%
Coronation Balanced Fund	1.18	1.19	8.24%
Coronation Fixed Income Fund	1.48	1.48	4.95%
EDC FUNDS MANAGEMENT LIMITED	mutualfunding@ecobank.com		
Web: www.ecobank.com Tel: 012265281			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
EDC Nigeria Money Market Fund Class A	N/A	N/A	N/A
EDC Nigeria Money Market Fund Class B	N/A	N/A	N/A
EDC Nigeria Fixed Income Fund	N/A	N/A	N/A
EMERGING AFRICA ASSET MANAGEMENT LIMITED	assetmanagement@emergingafricagroup.com		
Web: www.emergingafricagroup.com /emerging-africa-asset-management-limited/, Tel: 08039492594			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Emerging Africa Money Market Fund	1.00	1.00	8.47%
Emerging Africa Bond Fund	1.03	1.03	7.03%
Emerging Africa Balanced Diversity Fund	1.05	1.05	15.47%
Emerging Africa Eurobond Fund	102.09	102.09	4.03%
FBNQUEST ASSETS MANAGEMENT LIMITED	invest@fbnquest.com		
Web: www.fbnquest.com /asset-management; Tel: +234-81 0082 0082			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
FBN Bond Fund	1443.24	1443.24	10.16%
FBN Balanced Fund	191.14	192.49	9.06%
FBN Halal Fund	119.02	119.02	9.19%
FBN Money Market Fund	100.00	100.00	7.12%
FBN Dollar Fund (Retail)	123.48	123.48	4.44%
FBN Nigeria Smart Beta Equity Fund	165.74	167.95	9.11%
FCMB ASSET MANAGEMENT LIMITED	fcmbamhelpdesk@fcmb.com		
Web: www.fcmbassetmanagement.com ; Tel: +234 1 462 2596			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Legacy Money Market Fund	1.00	1.00	6.00%
Legacy Debt Fund	3.98	3.98	-0.64%
Legacy Equity Fund	1.83	1.87	5.37%
Legacy USD Bond Fund	1.22	1.22	1.20%
FSDH ASSET MANAGEMENT LTD	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 Balanced Fund	4,121.17	4,186.73	18.75%
Coral Income Fund	3,536.55	3,536.55	6.13%
Coral Money Market Fund	100.00	100.00	6.09%
FSDH Dollar Fund	1.10	1.10	3.58%
INVESTMENT ONE FUNDS MANAGEMENT LTD	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	100.00	100.00	4.80%
Vantage Balanced Fund	3.01	3.08	5.51%
Vantage Guaranteed Income Fund	1.00	1.00	4.50%
Kedari Investment Fund (KIF)	139.77	139.77	-2.47%
Vantage Equity Income Fund (VEIF) - June Year End	1.25	1.29	-0.91%
Vantage Dollar Fund (VDF) - June Year End	1.09	1.09	4.83%
LOTUS CAPITAL LTD	fincon@lotuscapitallimited.com		
Web: www.lotuscapitallimited.com ; Tel: +234 1-291 4626 / +234 1-291 4624			
Fund Name	Bid Price	Offer Price	Yield / T-Rtn
Lotus Halal Investment Fund	N/A	N/A	N/A
Lotus Halal Fixed Income Fund	N/A	N/A	N/A
MERISTEM WEALTH MANAGEMENT LTD	info@meristemwealth.com		
Web: www.m			

NEWS



ANNUAL PUBLIC LECTURE...

L-R: Vice President, Corporate Services Board Nigerian Society of Engineers, (NSE), Engr. Felix Atume; Chairman, Bwari Branch, Dr. Halimat Adediran; Minister of State Petroleum Resources, Chief Timipre Sylva; NSE President, Engr. Tasius Sa'ad Gidari-Wudil and Deputy President, Engr. Margaret Oguntala, at the 2022 Annual Public Lecture, in Abuja...yesterday

2023: Buhari's Ministers Remain Unfazed as Deadline for Mandatory Resignation Nears

● Tomorrow is 30 days to primary ● Senior lawyers still divided over clause 84 of amended Electoral Act

Adedayo Akinwale and Alex Enunah in Abuja

Some of President Muhammadu Buhari's ministers and other political appointees believed to be eyeing political offices in 2023, have remained unperturbed over the controversial Section 84 (12) of the amended Electoral Act, which compels them to resign their current portfolios before aspiring to any elective office.

Tomorrow is 30 days to the primary elections of ruling All Progressives Congress (APC), when the appointees ought to resign ahead of the general election.

Interestingly, prominent lawyers, mostly Senior Advocates of Nigeria (SANs), have also remained divided over the interpretation

of Section 84 (12) of the amended Electoral Act. The seeming confusion has tended to encourage the continued stay in office of the appointees, who are aspiring to either become president, governors or senators.

The National Working Committee (NWC) of the All Progressives Congress (APC) had on Wednesday released a new guideline, which stipulated that all political appointees desiring to participate in its primary elections at all levels must resign at least 30 days before the conduct of the primaries.

Section 3(i) of the APC final guidelines for the conduct of primaries, states, "No political appointee at any level shall be a voting delegate or be voted for

the purpose of the nomination of candidates. Any political office holder interested in contesting for an elective office shall leave office 30 days prior to the date of election or party primary for the office sought."

But there are indications that the ruling party may soon issue an updated guideline.

Despite declaring his intention to contest the Kebbi State governorship election, Attorney General of the Federation and Minister of Justice, Abubakar Malami, like other ministers in the Buhari cabinet, has refused to resign his position.

Others in his shoes are Minister of Transportation, Rt. Hon. Chibuike Amaechi; Minister of State for Education, Emeka Nwajiuwa; and Minister of Labour and Employment, Dr.

Chris Ngige, who had indicated interest to contest for president in 2023.

Considering the fact that the APC presidential primary was scheduled to hold between May 30 and June 1, Saturday marks the end of the 30 days' grace given by the party for the political appointees to resign.

According to the schedule of activities released by the party, the governorship primary election is scheduled to hold on May 18, that for the House of Representatives is scheduled to hold on May 22, while the Senate primary poll is fixed for May 24.

By implication, therefore, Malami, a lawyer and SAN, ought to have resigned, but he is still holding on to his position.

A party source told THISDAY that the leadership of the party

might withdraw the new guideline, which mandated the political appointees to resign.

"Yesterday I heard that the party is withdrawing the new guideline you are referring to, because normally if an aspirant buys the nomination form, they also give him the guidelines, but they've stopped doing that now," the source stated.

National Publicity Secretary of APC, Mr. Felix Morka, informed THISDAY that the ruling party would issue an updated guideline soon, though he did not give details.

According to him, "The party will issue updated guidelines soon, after that we can discuss."

Reacting to the development, some lawyers insisted that by the provisions of the new Electoral Act, 2022, any political appointee,

who wished to vote or be voted for at the party's convention or congresses, must resign from office 30 days to such conventions or congresses.

Speaking to THISDAY, a Lagos-based constitutional lawyer, Mr Femi Falana, SAN, stated that any aspirant, who did not resign now risked disqualification.

Falana said this had become expedient because the judgement of the Federal High Court in Umuahia nullifying the amended section that bars political appointees from participating in the party's conventions and congresses, has been suspended by the Court of Appeal.

He stated, "The judgement of the Federal High Court they are relying on has been suspended

Continued on page 58

Head of Service Seeks to Partner National Assembly on Cybersecurity

Olawale Ajimotokan in Abuja

The Head of the Civil Service of the Federation, Dr. Folasade Yemi-Esan has assured members of the National Assembly of the readiness of the service to collaborate with them on ICT and cyber security.

She gave the assurance yesterday when she received on a working visit to her office, members of the Senate Committee on Information, Communication and Technology (ICT) and Cyber Security headed by Sen. Yakubu Oseni.

She welcomed the free sensitisation workshop for civil servants to be facilitated by the National Assembly through the private sector and reiterated the efforts of the Office of the Head of the Civil Service of the Federation (OHCSF) in ensuring that government services go digital. She informed the Committee that out of the six thematic areas of the Federal Civil Service Strategies and Implementation Plan 2020-2025 (FCSSIP 2020-2025), four are ICT-based; Capacity Building, Integrated Personnel Payroll and

Information System (IPPS), Enterprise Content Management (ECM) and Performance Management System (PMS).

She added that the Office had gone far with the National Information Technology Development Agency (NITDA) in the digitalisation of work flow with the digitalisation of files. She noted that, as a major first step, the Office has completed the development and digitalisation of Standard Operations Procedures (SOPs) for all its Departments and Units, which necessitated NITDA to give approval for the Enterprise Content Management (ECM) take off.

Speaking earlier, Senator Oseni explained that the committee has been mandated to ascertain the level of compliance on ICT in all the MDAs. He said this is in preparation for the future, as Nigeria is ready to move along with the rest of the world by going digital.

He disclosed further that in order to achieve this objective, it was decided that there would be pro bono sensitisation workshops for management cadre officers in the civil service.

Peterside: Poll Shows 40% of Nigerians Have Lost Confidence in APC, PDP

Nume Ekeghe in Lagos, **Kingsley Nweze** and **Adedayo Akinwale** in Abuja

The Founder of Stanbic IBTC Bank and Founder, Anap Foundation, Atedo Peterside has revealed that an independent poll recently conducted showed that a growing number of Nigerians were displeased with the two biggest political parties in the country – the All Progressives Congress (APC) and Peoples Democratic Party (PDP).

He also said concerned Nigerians have been using the GoNigeria initiative, which is a non-partisan initiative to boost and encourage youths to fully participate in the electoral process by registering to vote, voting and take part in party politics also.

Peterside said this yesterday while featuring on The Morning Show' on Arise News Channel, a sister broadcast station of THISDAY.

He explained: "In 2015 an

opinion poll by ANAP Foundation showed that Buhari was very well ahead of Jonathan. You know what the opinion polls show today? It shows that 40 per cent of Nigerians don't want APC or PDP. Now, we are following that trend.

"And I think that 40 per cent may keep rising, but it is in the hands of APC and PDP. If every day, they do more foolish things, the 40 per cent will be increasing and each of them would keep diminishing."

"Take a single thing like APC asking for N100 million, it shows many that they have lost their moral compass and that they are far detached from the reality."

He added: "I'm just talking reality now and between the two of them, they cannot muster 60 per cent and if they go on misbehaving between now and February next year, which is a long time, that's the only path of self-destruction."

"Please don't forget elections are more than president. So, if this trend continues, many

of the big names in the Senate and House of Representatives may find themselves being flooded by even other parties, because they are unpopular."

He also noted that in developed countries, if youths who are unhappy vote en masse, they usually vote against establishments, noting that there are some polling units across the country where youth who are up to voting age were being frustrated not to register youths.

He, however, expressed optimism that more Nigerians would vote in 2023. Speaking on zoning, he said it was not proper to end an unwritten agreement, saying the other zones could be marginalised.

He said: "I think everybody accepts, and if you think I'm wrong, correct me, that zoning was supposed to be a temporary arrangement from the beginning. PDP came up with the concept and their language, implied power rotation and they said it

was meant to be temporary. But the issue to discuss really is, is this the correct time to end the temporary arrangement?

"The issue we are debating is when do you end the arrangement? I asked the party for those who say after everybody has tasted it, as one logic second argument that I've seen party for is those who say, even if we know we must end it, the worst time to end it is after we have just had a very divisive regime. That has made so many geopolitical zones angry through their actions and inactions. So what they're saying is that the worst time to end something is after it has been badly managed. So you almost need somebody to manage it well first, when you manage it first, tempers cool down because somebody will feel there has been fairness."

"If people felt that you just finished manipulating the system for eight years and then now, you're telling me it's time to end it?"

NEWSXTRA

**ACCESS HOLDINGS PLC AT NGX...**

L-R: Chairman, Nigerian Exchange Limited (NGX), Abubakar Mahmoud; CEO, NGX Limited, Temi Popoola; Executive Director, Access Holding Plc, Bolaji Agbede; GMD/CEO, Herbert Wigwe and Chairman, Bababode Osunkoya, during the closing gong ceremony in commemoration of the listing of Access Holdings Plc at the Exchange in Lagos...yesterday

Mineral, Non-mineral Resources Contributed N12.8trn to Nigeria's N28.02trn Revenues in Three Years

- *Federating units' over-dependence on federation account hits 71%*
- *81% of allocations to states spent on recurrent expenditure*

Emmanuel Addeh in Abuja

Revenues from minerals and non-mineral resources contributed N12.84 trillion (56.61 per cent) and N6.57 trillion (28.97 per cent) respectively, the Nigeria Extractive Industries Transparency Initiative (NEITI), disclosed yesterday.

Also, Value-Added Tax (VAT) accounted for N3.27 trillion (14.42 per cent) of the federal government's income between 2017 and 2019.

According to the organisation, four agencies generated a total of N28.02 trillion during the period under review, including the Nigerian National Petroleum Corporation (NNPC); Federal Inland Revenue Services (FIRS); Department of Petroleum Resources (DPR) and the Ministry of Mines and Steel Development (MMSD).

Out of the amount, NEITI in its latest Fiscal Allocation and Statutory Disbursement (FASD) report, stated that N22.68 trillion was remitted to the federation account.

The cost of collection and Joint-venture cash calls deductions by revenue generating agencies accounted for the differences between revenue generated and remittance, it stated.

NEITI's FASD audit examined total extractive industry revenue remitted into the federation account, tracked allocation and disbursement from the account to statutory recipients as well as utilisation and application of the funds by the beneficiaries between the years 2017-2019.

It stated that the audit covered four federal revenue generating and 11 beneficiary agencies that are involved in the management of extractive industries funds.

The report also covered nine selected states: Akwa-Ibom; Bayelsa; Delta; Gombe; Imo; Kano; Nasarawa; Ondo and Rivers states.

It revealed that FIRS generated the sum of N13.48 trillion within the period under review with Petroleum Profit Tax (PPT) accounting for N5.80 trillion

(43.09 per cent), while VAT and other taxes accounted for 32 per cent and 24 per cent respectively. The organisation recorded highest revenue collection of N5.02 trillion in 2018.

It disclosed that a total sum of N8.82 trillion was generated by the NNPC within the period with breakdown showing that N4.55 trillion came from domestic crude sales, while export receipts accounted for N4.27 trillion.

It further stated that N5.33 billion was deducted at source for JV cash calls and others, leaving the net amount of N3.49 trillion as transferred to federation account.

"During the period under consideration, a total of N8.82 trillion was generated. However, only N3.49 trillion (39.55 per cent) was remitted to the federation account due to deductions at source by NNPC for JV cash calls. The deductions at source by NNPC negate the principle of federation account," the NEITI report stated.

From the report, the defunct NEITI, stated, generated N3.53 trillion in the three years under review, with royalty payments accounting for N3.40 trillion (96.41 per cent). The agency however transferred N3.53 trillion to the federation account. The audit established that the surplus of N6.72 billion was as a result of unremitting receipts from prior year.

According to NEITI, the ministry of mines and steel development generated N12.498 billion within the three years period. A breakdown showed that the Mining Inspectorate Department (MID) contributed N6.43 billion while Mining Cadastral Office (MCO) accounted for N6.06 billion.

From the total revenue generated by the ministry, a sum of N7.56 billion was shared to the three tiers of government in 2019.

On the Niger Delta Development Commission (NDDC), NEITI said that N755.96 billion was generated by the commission within the period

under consideration.

A breakdown showed that N551.08 billion (73 per cent) was contributed by oil and gas companies, while the balance of N203.90 billion (27 per cent) was federal government's contribution to the commission.

The report further revealed that the total expenditure by the commission during the period under review was N882.3 billion with an analysis of the expenditure showing that N778.29 billion (88.20 per cent) was expended on development projects, while operational cost accounted for N104.07 billion (11.80 per cent) of the total.

Furthermore, an analysis of project execution in member state ranked Delta state highest in terms of development projects undertaken by the commission to member states with total expenditure of N40.46 billion (26 per cent) of the actual expenditure within the period, while Edo received the lowest development projects of about 5 per cent.

NEITI audit established that there was a gap between actual development projects expenditure as per audited financial statements and project monitoring list provided by the commission in the sum of N522.60 billion.

"While N679 billion was reported in NDDC's financial statement, the project monitoring list reported expenditure of N157

billion on physical projects among the nine member states" the NEITI audit report revealed.

The report however, disclosed that 40 oil and gas companies defaulted in their payment obligation to the commission. It also disclosed that the commission did not receive any monies from the Ecological Fund as stipulated by the law throughout the three years under review, saying it obviously negatively affected revenue inflow into the commission within the period.

On the Tertiary Education Trust Fund (TETFund), NEITI reported that the fund realised N644.19 billion within the three years under review. It also established that the actual funds available for disbursement by TETFund in the three years period was N624.32 billion.

The report also disclosed that the sum of N102.14 billion (46.55 per cent) was disbursed to the universities, while N46.12 billion (21.35 per cent), N49.97 billion (21.97 per cent) and N27.09 billion (10.12 per cent) were disbursed to Polytechnics, Colleges of Education and other tertiary institutions programmes respectively.

NEITI noted that the process of accessing the fund was cumbersome and called on TETFund to simplify the process to enable more universities access the funds.

The Petroleum Technology

Development Fund (PTDF) revenue for the period under review was put at N155.34 billion and 95 per cent came from signature bonuses paid by oil and gas companies which is the main revenue source of funding by the agency.

The NEITI report revealed that out of N86.34 billion utilised by the agency within the period under review, N59.84 billion was spent on core operating expenses while N26.35 billion and N143 million was for personnel/administrative expenses and capital respectively.

The report noted that the PTDF extended funding to 125 approved institutions, 43 locals and 82 foreign institutions. According to the NEITI report there was low expenditure compared with the revenue released during the years under review as only 56 per cent of revenue was utilised.

NEITI report put total receipts by Nigeria Content Development and Monitoring Board (NCDMB) for the three years under review at N126.73 billion.

For the Nigerian Sovereign Investment Authority (NSIA), NEITI disclosed that the total financial flows for the three year period were N1.33 trillion while that of the defunct Petroleum Product Pricing Regulatory Authority (PPPRA) was N27.68 billion as federal government subvention for the three years period.

The Ecological Fund (EF)

recorded a total sum of N170.15 billion during the period under review with statutory allocation accounting for the 93.43 per cent of the total revenues.

It revealed that the North-central received the highest projects in the sum of N36.08 billion, while South-south received the lowest projects delivered amounting to N10.93 billion. The report also revealed that National Emergency Management Agency (NEMA) received N34.04 billion from the Fund.

The report disclosed that the three tiers of government shared N19.01 trillion mineral revenue during the period under review. A breakdown showed that the government received the sum of N8.85 trillion while N5.80 trillion and N4.36 trillion were received by the 36 States and Local Governments respectively.

A comparison of allocation per geo-political zones revealed that south-south states received the highest allocation during the period under review in the sum of N5.17 trillion (26.54 per cent) while southeast received the lowest allocation of N2.12 trillion (10.91 per cent).

A state by state analysis of revenue allocations within the period under review shows that Delta state received the highest allocation of N1.24 trillion while the Federal Capital Territory received the lowest allocation of N110 billion.

Total Joins Exodus of Oil Majors from Onshore Nigeria

Emmanuel Addeh in Abuja with agency report

TotalEnergies SE will put up for sale its minority stake in a Nigerian oil joint venture, joining the exodus of supermajors from onshore fields in Africa's largest crude producer.

The French energy giant would look to offload its 10 per cent interest in a firm that holds 20 onshore and shallow water

permits in the West African country. Chief Executive Patrick Pouyanne said on a conference call Thursday.

Shell Plc, the operator of the licenses, was already considering bids from four local firms for its 30 per cent shareholding in the company, Bloomberg reported.

Oil majors have been selling onshore and shallow water assets to Nigerian independent producers for more

than a decade. That process is accelerating, with Exxon Mobil Corporation agreeing in February to sell some of its Nigerian assets to Seplat Energy Plc for at least \$1.28 billion.

International firms want to focus on deep-water fields away from the difficulties of operating in close proximity with local communities. Total also operates four other onshore and shallow water licenses in

Nigeria.

"Disruption of local communities are sources of great concerns" in the country, TotalEnergies Chief Executive Officer Patrick Pouyanne said during the conference.

The other shareholders in the joint venture are the state-owned Nigerian National Petroleum Company (NNPC), which holds the majority stake, and Eni SpA, which has yet to reveal if it intends to sell its interest.



GROOMING PEOPLE FOR BETTER LIVELIHOOD...

L-R; Executive Director, Nortro Ltd, Mrs Cecilia Akubondu; Board Member, Grooming MFB Ibadan, Mrs Delphine Nisan-Areyeka; Chairman, Governing Council, Grooming Centre, Dr. Noel Ihebuzor; Executive Director, Grooming Centre, Mrs Isoken Nwabunka and Founder/CEO, Grooming Centre, Mr. Godwin Nwabunka, during the launch of Stories of Impact Book: "Grooming People For Better Livelihood" by Grooming Centre in Lagos...yesterday

ABIODUN AJALA

Nigeria Accounts for 115 Million Cases of Genital Mutilation Globally, Says FG

Onyeobuchi Ezigbo in Abuja

The Minister of Women Affairs, Mrs. Pauline Tallen yesterday said Nigeria has the highest number of cases of Female Genital Mutilation (FGM) in the world, accounting for about 115 million out of 130 million circumcised women worldwide.

Speaking at the launch of the "Movement for Good to End Female Genital Mutilation in Nigeria," held in Abuja, yesterday.

The launch of the 'Movement for Good to End FGM' was organised by the Federal Ministry of Women Affairs in collaboration with UNICEF.

Speaking on the challenges posed by the practice, the Minister

said: "Available statistics show that Nigeria has the highest number of cases of FGM in the world accounting for about 115 million out of 130 million circumcised women worldwide."

Tallen said the South-south zone with 77 per cent among adult women has the highest prevalence practice in Nigeria.

"This is followed by the South-east zone with 68 per cent and South-west zone with 65 per cent. The northern part of Nigeria is also not free from this practice," she said.

She said the continuous practice of FGM denies girls and women the right to quality education, opportunities for decent work and their health particularly sexual

and reproductive are threatened.

According to Tallen, eliminating FGM was crucial to realising many of the other Sustainable Development Goals, (SDGs), including targets on health and well-being, quality education, gender equality, decent work and economic growth

On her part, the United States Ambassador, Leonard Mary Beth said the United States Agency for International Development (USAID) voted the sum of \$10 million for surgery, family planning and obstetrics programme currently implemented in in three states of the Federation including the Federal Capital Territory (FCT). She said the program was for

the strengthening the health sector by training care providers and improving the training curriculum they need to help victims.

"It also raises awareness in communities about the dangers of FGM and on where to access care," she said.

FGM is a traditional practice

inflicted on girls and women worldwide and it was widely recognised as a violation of human rights, which is deeply rooted in cultural beliefs and perceptions over decades and generations.

The procedure involves the partial or total removal of the

external female genital causing injury to the female genital organs.

In places where it is practiced it is seen as a rite of passage of a girl-child to womanhood and this is encouraged by family members in the fear and belief of societal sanctions.

Biosafety Management Agency Declares GMO Foods Safe

Blessing Ibunge in Port Harcourt

The Director-General of the National Biosafety Management Agency (NBMA), Dr. Rufus Ebegba has declared that Genetically Modified Organisms (GMOs) foods are safe for human consumption having certified by the agency.

He condemned those disabusing the minds of the public against the federal government intentions to produce genetically modified organisms that are safe.

Ebegba revealed that the National Biosafety Management Agency was established by the NBMA Act 2015, to create and implement a regulatory framework for the practice of modern biotechnology and the use of its products in Nigeria.

He stressed that since coming into existence, the NBMA has put in place regulations, guidelines and policies to ensure that the products of modern biotechnology (genetically modified organisms) can be deployed safely in Nigeria.

He added: "One thing I want to make you understand is that there are about 11 reserve institutions in this country: our universities are doing genetic engineering. All these institutions have to come up with products that will enhance advancement of the economy of our nation.

"We want to let the public know that all genetically modified organisms that will be ever released in this country, safety is assured.

Osinbajo in Delta, Promises to Return Nigeria to Pride of Place

Asaba monarch wants security, economic challenges addressed

Omon-Julius Onabu in Asaba

Vice-President Yemi Osinbajo, yesterday, in Asaba, Delta State, met with delegates, and reiterated his determination to return Nigeria to its pride of place by bringing to bear, his vast experience as a public servant with seven years experience as the country's number-two citizen.

Osinbajo, who was at the Palace of the Asagba of Asaba, to pay a courtesy call on the monarch, Obi (Prof) Chike Edozien, stated that it has always been his intention and desire to serve the nation with every breath in him and to do so creditably well so as to take Nigeria to the next level.

He said he had sought the face of God before he embarked on the venture to run for the office of President, saying many years of working as an academic and legal luminary as well as in acting capacity as president during his seven years with President Muhammadu Buhari, had adequately equipped him with the requisite experience to confidently tackle the country's existing challenges.

He, therefore, appealed to the delegates to support his ambition with their votes in the interest of the families and the progress of the country at large.

"I am here to give you good news about my intention to run for the position of President and to seek your blessings and prayer. I have taken the decision with all sense of responsibility, having served as vice-president and occasionally as acting president.

"I desire to serve Nigeria with all that I have. If elected, I will apply everything to ensure that Nigeria occupies its pride of place among the comity of nations, that manifests destiny."

The traditional ruler, responding, expressed confidence that Osinbajo had all the intellectual and experiential qualities to occupy the highest political office in the land, urging him to use his good offices to work towards addressing Nigeria's pressing challenges.

Edozien noted that Nigeria's worrisome challenges included insecurity, the depreciating value of the naira and the poor energy base.

He also expressed the desire to see a federal university in Asaba, because it remained one of the few state capitals in the country without a federal university.

Adibe Emenyonu in Benin City

The Edo High Court Sitting in Benin City, has stopped Governor Godwin Obaseki and the Edo State Geographic Information Service (GIS), from the collection of land use charge in the state, describing it as unconstitutional, null and void.

The judgement which was delivered by Justice Peter Akhihiero on April 25, 2022, was sequel to suit brought before him by the claimant, Chief Ferdinand Orbih.

Justice Akhihiero held that land use charge was an exclusive matter for the 18 local government areas in the state.

In the Judgement with suit No B/99D/2022, counsel to the claimant, Kinsley Obamogie had argued that by Section 7 (1) (5) of the Constitution of the Federal

Republic of Nigeria, 1999 (As Amended), the collection of what the Edo State government through a Law called Land Use Charge was the exclusive duties of the 18 local governments of the state specifically donated by the constitution, which does not allow any derogation whatsoever.

Obamogie specifically made reference to Paragraph 1(j) of the Fourth Schedule of the Constitution of the Federal Republic of Nigeria, 1999 (As Amended), that the Land Use Charge Law, 2012, was enacted by the Edo State House of Assembly in flagrant breach of Section 7 Subsection 1 and 5 and paragraph 1(j) of the Fourth Schedule to the constitution.

He submitted that the local governments cannot give up powers given to them

by constitution to collect tenement rates through an agreement between the 18 local governments and Edo State Government, being an obligatory duty imposed by the constitution and he asked the court to grant the reliefs sought by the claimant.

Delivering the Judgement, Justice Peter Akhihiero, held among others that there was no written agreement presented to the court between the 18 local governments and the Edo State government delegating the powers to collect tenement rates to the state government.

The court then held that it was the ouster of express powers provided by the constitution, for the Land Use Change Law to give powers to the Edo State Government using the Edo GIS to collect Tenement

Rates expressly donated by the constitution.

The court subsequently declared the Edo State Land Use Charge, Law 2012, which purports to take the powers from the local governments in Edo State to collect tenement rates was null and void.

"Sequel to the foregoing, I hold that in the light of the provision of Section 7, sub-section 1 and 5 of the constitution of the Federal Republic of Nigeria, 1999 (as amended) and paragraph 1(j) of the fourth schedule to the aforesaid 1999 constitution the provision of section 3 (2), 5, 18, 24 and the identified parts of section 27, the land use charge law, 2012 of Edo State are unconstitutional, invalid, null and void and of no effect whatsoever. I therefore resolved issue 1 in favor of the claimant," he added.

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**GLAD TO MEET YOU...**

Chairman, Nigeria's Governors' Forum and Ekiti State Governor, Dr Kayode Fayemi (left) being received by Ogun State Governor, Prince Dapo Abiodun at the Presidential Lodge, Abeokuta during a private meeting on Thursday

At Iftar with Diplomatic Corps, Buhari Says He'll Ensure Will of Nigerians Prevail in 2023

● Vows to resist rigging, cautions against foreign interference

Deji Elumoye in Abuja

President Muhammadu Buhari, yesterday, told the diplomatic corps, who broke fast with him, that he would ensure the will of Nigerians

prevail in the 2023 general election.

He, therefore, cautioned against plans by any individual or groups to rig the forthcoming elections, stating he would use every legitimate means to protect the

votes of Nigerians.

At the same time, the president cautioned against foreign interference in the 2023 elections, but to adopt a positive role that reinforces the doctrine of respect for our internal affairs and respect for facts, devoid of pre-conceived notions and bias.

The president, who spoke Thursday at an Iftar dinner with members of the Diplomatic Corps at the State House, Abuja,

warned those planning to rig the forthcoming elections to have a rethink, "because I intend to resolutely protect and defend the sacred will of the Nigerian people, to be expressed through the ballot box."

While cautioning against foreign interference, he said, "As you are all aware, the tenure of this administration ends on 29th May, 2023. Typical of election years all over the world, the tempo of political activities is often high.

"That is the nature of democracy. I am committed to bequeathing a stronger culture of credible elections to Nigeria than I met. As Nigeria goes through this trajectory, I urge our friends in the global community, represented by you the Diplomatic Corps, to adopt a positive role that reinforces the doctrine of respect for our internal affairs and respect for facts, devoid of pre-conceived notions and bias," he said.

Speaking on the Russia-Ukraine conflict, the president called for greater consideration for humanitarian conditions in the affected areas in the ongoing crisis, warning that the conflict would get worse, if an immediate resolution was not found.

According to him, "The war has lasted too long, cost so much and hurt too many people, well beyond the immediate theatres. The rest of the world is progressively facing the impact of the conflict and this will certainly get worse, if an immediate

resolution is not found, not least in the area of food security."

Welcoming the recent initiative of UN Secretary-General, Antonio Guterres, of visiting Moscow and Kyiv, President Buhari commended his efforts in search of a ceasefire, as a prelude to other enduring solutions.

"The United Nations must continue to actively lead the way for engagements that could ultimately unlock peace through diplomacy," he said.

The President urged the world, especially, the Muslim community, to use the solemn and rewarding month of Ramadan, and especially, these last days of the fast, to intensify prayers for de-escalation of the Russia-Ukraine conflict and for the return of peace to the world.

President Buhari also used the occasion to apprise members of the international community on some of the critical issues that were currently on the front burner of the Sustainable Development Goals (SDGs).

"These include Renewal of vital infrastructure, including rail and roads; Implementation of the N2.3 trillion Economic Sustainability Plan to create jobs and provide support to Small and Medium Scale Enterprises; and Launch of the National Development Plan (2021-2025) to spur economic growth, leverage science, technology and innovation.

"Despite the many challenges we faced, and continue to face, we have instituted measures to plug leakages, improve the economy and enhance the achievement of the Sustainable Development Goals (SDGs).

"These include Renewal of vital infrastructure, including rail and roads; Implementation of the N2.3 trillion Economic Sustainability Plan to create jobs and provide support to Small and Medium Scale Enterprises; and Launch of the National Development Plan (2021-2025) to spur economic growth, leverage science, technology and innovation.

Group Faults Falana on Jonathan's Eligibility for 2023 Presidential Election

● Posters of former president dot major streets in Kano

Alex Enumah in Abuja and **Ibrahim Shuaibu** in Kano

A socio-political group under the platform of the Law & Order Group, has faulted the submissions of senior lawyer, Mr. Femi Falana, SAN, on the eligibility of former President Goodluck Jonathan for the 2023 presidential election.

This came just as colourful and intimidating posters of Jonathan dotted major streets in Kano yesterday. The posters with inscription, "2023 Our hope, Our Solution, were strategically pasted to catch the attention of the city dwellers.

The posters were mainly passed within and around the Kano business district that housed half of the city population.

Falana, had on a national television submitted that Jonathan could not contest the 2023 presidency because of a new constitutional provisions that foreclosed him from participating.

According to Falana, Section 137 (3) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) forbids a person who completed the tenure of another from serving beyond a single term.

But in a swift response, the group in statement titled: 'Former President Goodluck Jonathan is Qualified to Contest for the Office of the President of Nigeria in the 2023 General Election', faulted Falana's submission describing it as "erroneous and misconceived."

The group in the statement signed by its Coordinator, Aliyu Mohammed, explained it to be so.

that the fourth Alteration to the Constitution which introduced Section 137(3) was signed into law as part of the Constitution of the Federal Republic of Nigeria, 1999 (As Amended) by President Muhammadu Buhari in June 2018 while Jonathan was president between 2011 and 2015.

The said Section 137 (3) contains a commencement date which is the date it was signed into law. Thus, the provisions of Section 137(3) of the 1999 Constitution (4th Alteration) became operative on the 7th of June, 2018 and not any time before that date.

The law is settled beyond controversy or dispute that a law does not take effect retroactively. Again, it is the law that, where a piece of legislation sets out a specific commencement date, as in the case of Section 137 (3), all rights, duties, obligations and interests created or intended to be created or imposed by that law will not be applicable to rights, events or duties which accrued or occurred before then," the group submitted.

They further stressed that one of the cardinal principles of the country's legal system is that constitutional provisions and, indeed, laws are not applied retroactively.

In addition, the Law and Order Group stated that the courts have, over the years, declared retroactive application of laws as reprehensible and abusive, adding that Section 137(3) of the 1999 Constitution is not and will not present an exception simply because some persons desire it to be so.

Ogun State Governor, Dapo Abiodun, yesterday officially declared his intention to seek re-election in 2023 on the platform of All Progressives Congress (APC), saying he remains undaunted and resolutely committed to achieve more for the state.

His declaration came as the Chairman of the Nigeria Governor's Forum (NGF) and the Governor of Ekiti State, Dr. Kayode Fayemi, yesterday said Abiodun deserved to be elected for second term in office.

Abiodun made the declaration at the Executive Council Chambers of his office at Oke-Mosan Abeokuta, when he received the nomination form bought for him by his kinsmen and women under the aegis of the DA Mandate 2023.

He also immediately announced the re-nomination of his deputy, Mrs. Noimot Salako-Oyedele as his running mate.

Abiodun recalled how the journey began four years ago when he called out the citizens of the State to join him in a journey of selfless service to build a secure and prosperous state driven by a vibrant economy and supported by quality service, equity and justice, saying it was gratifying that the people believed in him and gave their support.

The governor who expressed surprise at the gesture, recounted the many trials he and his team had to pass through in the quest to lead the State, adding that some people did everything to discourage him while "many people did not believe in us".

"This gesture touches my bone. It is like a balm that sooths all the

pain that we suffered in the course of our campaigns. I am happy particularly that this is coming from my home base," he said.

"We were planning on how to go to Abuja to get the form. I am happy that nobody prompted you, you did this out of your own volition and the belief you have in us. I promise you that the trust you have in us will be built upon.

"Today is a significant day in my life and because of this gesture, I am officially declaring my intention to run for the second term and in the same vein, I am declaring my deputy as my running mate.

"You are investing in an administration and I want to assure you that you will not regret, as the only way I can reward you is by more superlative performance", he enthused.

He said his administration had made significant impact in the lives of the people, noting that the gesture would inspire him to do more.

Speaking earlier, the Special Adviser to the Governor on Political Matters and leader of the group, Biyi Adeleye said the performance of the governor and the desire to see him complete his good works, led to the purchase of the form.

Meanwhile, Fayemi has stressed that the Ogun governor had performed beyond imagination.

Fayemi stated this in Abeokuta during a visit to Abiodun.

He said: "As Chairman of the Governors' Forum, I was elected to protect and to promote every governor who is a member of my forum, so, you shouldn't be surprised if I want him back."

2023: Abiodun Declares for Second Term

● Ogun governor deserves re-election, says Fayemi

James Sowole in Abeokuta

He said his administration had made significant impact in the lives of the people, noting that the gesture would inspire him to do more.

Speaking earlier, the Special Adviser to the Governor on Political Matters and leader of the group, Biyi Adeleye said the performance of the governor and the desire to see him complete his good works, led to the purchase of the form.

Meanwhile, Fayemi has stressed that the Ogun governor had performed beyond imagination.

Fayemi stated this in Abeokuta during a visit to Abiodun.

He said: "As Chairman of the Governors' Forum, I was elected to protect and to promote every governor who is a member of my forum, so, you shouldn't be surprised if I want him back."



IN SEARCH OF DELEGATES...

Edo State Governor, Mr. Godwin Obaseki (Right), with his Akwa Ibom State counterpart, Udom Emmanuel, during a visit to Obaseki at the Government House, in Benin City...yesterday

Ayu to Atiku: You're My Personal Friend, I Won't Support You, But Fair to All

● Ex-VP asks for right of first refusal, boasts of 11 million votes in kitty ● Mohammed: Northern consensus report not unilateral
 ● Tambuwal intensify consultations, says he's the best ● PDP begins presidential screening today, adamant on zoning

Chuks Okocha in Abuja

The National Chairman of the Peoples Democratic Party (PDP), Dr. Iyorchia Ayu, yesterday, said much as former Vice President, Alhaji Atiku Abubakar, remained his personal friend, with whom he had fought many political battles, he would not support his presidential bid, because he and the National Working Committee (NWC) were determined to conduct

a transparent and fair presidential primary election.

This is as Atiku has asked the PDP leadership to give him a right of first refusal in its choice of presidential candidate, because already, he had some 11 million votes in the kitty.

Also, the Bauchi State Governor and presidential hopeful, Senator Bala Mohammed, has said contrary to speculation, the decision by former Military President, General

Ibrahim Babangida and Professor Ango Abdullahi, to settle for him and Senator Bukola Saraki as the consensus presidential candidates of the north was not a unilateral decision.

In the same vein, the Sokoto State Governor, Aminu Tambuwal, who intensified his consultations for presidential bid, met with former ministers of the party from 1999 to 2015 and told them he was the best man for the job.

This, nonetheless, the PDP, yesterday, began the screening of its 17 presidential aspirants, even as it was adamant on the zoning of its presidential ticket.

However, Ayu, while speaking during the screening of Atiku, said, "I cannot deny that you are my friend. I don't deny my friends. We worked together in various capacities. You and I plotted the emergence of President Olusegun Obasanjo.

"But in this, I will not work for you. I will work for all the 17 presidential aspirants. I will not take sides with you. I will

work for all the aspirants. Let the delegates decide, who is the presidential candidate of the party.

"If you happen to emerge as the presidential candidate, the party will support you. The party has an internal process of choosing its candidate and we will follow that process. We are not known of conducting a controversial presidential convention. Our presidential convention will be thorough and transparent," Ayu stated.

The PDP boss hinted that, at the next National Executive Committee (NEC) meeting, the party would set up a manifesto committee to articulate its policies, including the foreign policy focus of the party, to enable Nigerians know where it stood on all issues.

Atiku, while speaking, called on the NWC to ensure that he was given the right of first refusal in the contest of who becomes the presidential candidate, because he has already 11 million voters in the bag.

Addressing the NWC members,

Atiku said, "I want the PDP to give me the right of first refusal, because I have already 11 million votes in the kitty. And I dare say, Mr. chairman, I am the best candidate. Under normal circumstances, Mr. Chairman, this is a guy, who has already 11 million votes in his kitty.

"And I think, as a party, you should give me the right of first refusal but we are in a democracy. All what I can urge you is to make sure that the way you have started, you also conclude the way you have started by being very fair, very credible, giving every contestant the opportunity to face the electorate.

"Of course, when I declared to run for the president of this country, I said I was going to emphasise on five key issues and these five key issues are germane. I said I was going to make sure that I reunite this country. And that was why I referred myself as the unifier.

"Secondly, I said I was going to deal decisively with security issues,

because there has to be rule of law, there has to be security. Before anything else, Mr. Chairman, and members of the National Working Committee, about two months ago, I was on a visit to Niger State and I decided to pay a courtesy call to the governor. The governor told me, sir, we have about twelve local governments, which are under the control of bandits.

"We don't know how to conduct elections in those local governments. And I went to the President, I said, Mr. President, we need more policemen and the President said how can I give you more policemen when the inspector general of police and the police service commission are in court on who will recruit policemen.

"I cannot be that kind of President. And that is where we added today. We cannot recruit policemen because the two agencies are in court and we have a president who cannot bring under control, his own heads of departments, not even ministers," Atiku stated.

Enugu Govt Trains over 260 Young Farmers on Modern Agriculture

Over 260 youths across the 17 Local Government Areas of Enugu State who are into farming business on Wednesday, left Enugu for Keffi, Nasarawa State, for a two-week training at the CSS Global Farms, under the sponsorship of Governor Ifeanyi Ugwuanyi's administration.

The beneficiaries have arrived safely at the agricultural training facility in Keffi.

According to a statement, addressing the participants at Michael Okpara Square, Independence Layout, Enugu, before departure, the Special Adviser to the Governor on Agriculture, Engr. Michael Ogbuekwe, disclosed that the training was part of the concerted efforts of the Ugwuanyi's administration to encourage and empower the youth to gain agricultural experience in line with international best practices.

Ogbuekwe explained that Ugwuanyi was committed to agricultural development in Enugu State as well as efficient and effective involvement of the youth and other indigenes of the state in modern agriculture.

"We want our people to gather skills that they can give back to the ecosystem, the agricultural system," he added.

The Special Adviser added that the over 260 beneficiaries would learn modern techniques in agriculture that would be replicated back home in Enugu State, pointing out that agriculture contributes greatly to the GDP of

by the Court of Appeal, there is a stay of execution, so we are back to the law. Whoever does not resign now will be disqualified from running. If any person does not resign now, he is gone. It is either you remain or you resign to go and contest."

Justice Evelyn Ayandike of the Federal High Court in Umuahia, had in a judgement delivered last month ordered the deletion of Section 84 of the Electoral Act, which barred political appointees from participating in congresses and conventions of political parties except they resigned 30 days to such conventions and congresses.

The judge held that the section should be deleted and given no effect because it contravened the Constitution, which had already given conditions on how a person could qualify or be disqualified in any election.

In his submission, another senior lawyer, Chief Mike Ozekhome, SAN, disagreed with Falana, on the grounds that the

law nullifying the said portion of the Electoral Act subsisted until set aside.

According to Ozekhome, "The truth is that until it is set aside even if it is on appeal, the judgement for now operates."

He said that what the appeal court said was that the judgement should not be executed until the appeal was decided.

Ozekhome described the situation "as a very tricky one", even as he expressed confidence that the appellate court would affirm the judgment of the Federal High Court, because the said section was unconstitutional.

"I agree with that judgement in Umuahia, and I believe that they will strike it down. The Constitution has already provided how one can be qualified or be disqualified from election, whether it is primary or other election."

The senior lawyer further contended that if a law of a party contradicted the Constitution, the Constitution takes precedent.

While insisting that the constitution had already spelt out who was qualified or not, Ozekhome stressed, "You cannot now use a party's constitution to add to that qualification, otherwise, there would be no end to it."

He referred to the NDLEA request as an additional imposition for qualification, saying that too was "unconstitutional".

He said the move by NDLEA was a good one which he supported but that it could not be brought in just like Justice Ekwo removed Umahi for defection.

He maintained that the Constitution had provided how a governor should be removed from office and that defection was not one of them, adding, "a court cannot make law, the court interprets it."

He accused Justice Ekwo of overruling the Supreme Court in the case of the federal government against Atiku by going ahead to order the removal of Umahi on account of his defection from the

Peoples Democratic Party (PDP) to the APC.

Meanwhile, on the rumoured aspiration of former President Goodluck Jonathan, Falana maintained that he (Jonathan) could not participate in the 2023 presidential election.

He cited several Supreme Court decisions, which held that a person could not stay in the office of governor or president for more than eight years.

Falana stated, "Jonathan has done five years he cannot do another four, that would be nine years, the maximum is eight years."

He dismissed claims that because the law was made in 2018, it did not affect Jonathan.

"It is not true that the law is retroactive," he said, recalling that while some political cases were still pending in court, like Section 285, which provided that all pre-election matters should be filed within 14 days, the Supreme Court wiped out all pending cases in court."

NEWSEXTRA

Again, SOKAPU Raises Concern Over Deteriorating Security Situation

John Shiklamin Kaduna

The Southern Kaduna Peoples Union (SOKAPU) has expressed concern over the deteriorating security situation in Kaduna state, warning that if government continues to show lack of capacity, criminals may invade Kaduna metropolis.

Addressing a press conference yesterday in Kaduna, President of SOKAPU, Hon. Jonathan Asake, said Kaduna state is under siege by a combination of killer Fulani herdsmen, kidnappers, bandits and other criminal groups who have continued to terrorise peaceful, vulnerable and defenceless Nigerians resident in the state.

SOKAPU spoke just as, the Village Head of Rijana, Kachia Local Government Area of the state, Ayuba Dakolo was reportedly abducted alongside unspecified number of people in their farms.

Rijana, a community located along the dreaded Kaduna-Abuja highway is noted for its notoriety for attacks and kidnappings.

Asake said SOKAPU worried about the continuous deteriorating security situation in the state, especially in the southern part.

He said: "It is very clear that Kaduna State is under siege by

a combination of killer Fulani herdsmen, kidnappers, bandits and other criminal groups who have continued to terrorise peaceful, vulnerable and defenceless Nigerians resident in the state."

He lamented that, "There is no single day that passes without an ugly incident of attack and massacre in rural communities or mass abductions of people in both rural communities and

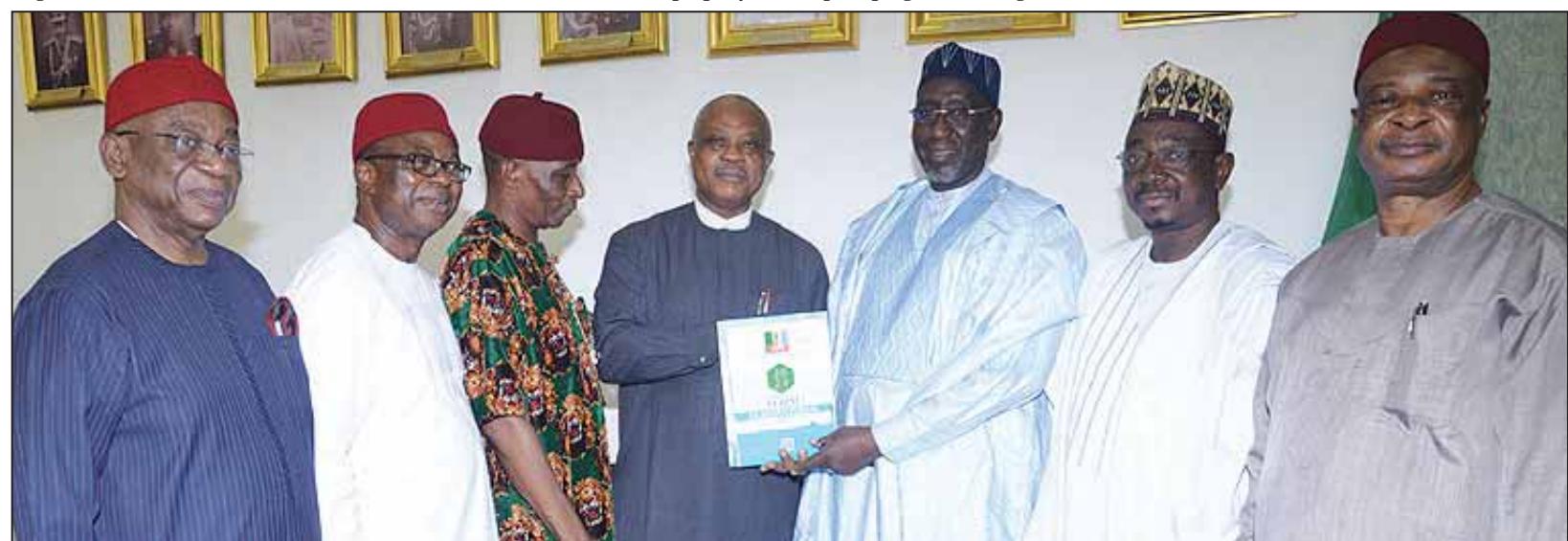
suburbs of urban areas."

The SOKAPU president said the persistent attacks have continued to leave in their trail tales of massacre, maiming, destruction of property and crops, raping of

women and mass displacement of persons from their homelands.

He said: "on April 25, 2022, heavily armed killer Fulani herdsmen in their large numbers riding on motorbikes invaded

some communities in Kamaru ward, Chawai Chieftaincy of Kauru Local Government Area where no fewer than 25 persons were murdered in cold blood.



EYEING ABIA GOVERNORSHIP...

L-R: Chairman, Governing Council, Federal College of Education Yola, Adamawa State, Dr. Nelson Uwaga; Member representing Ikwuano/Umuahia North and South Federal Constituency, RT. Hon. Sam Onuigbo; National Welfare Secretary, All Progressive Congress (APC), Sir Friday Nwosu; Governorship Aspirant Abia State, Chief Ikechi Emenike; National Organising Secretary, Suleiman Muhammad Arugungun; National Vice Chairman, North Central, Muazu Mohammed Bewa Raji, and National Treasurer, Matthew Ofoke, when Emenike collected APC Gubernatorial Form for Abia State in Abuja...recently

Group Faults Adebajo over Support for Igbo Presidency

A frontline Pan-Yoruba think-thank and advocacy group, The Yoruba Leadership and Peace Initiative (TYLPI) has said that people of merit and excellence are not the exclusive preserve of any ethnic group or geographical area.

The Afenifere Leader, Chief Ayo Adebajo last Monday said the Eastern part of Nigeria should be given the opportunity to produce the President in 2023, noting that other parts of the country should not present candidates.

However, TYLPI in a statement issued by its Director of Publicity, Mr. Tunde Ipinmisho, said although Chief Adebajo, like

all Nigerians, had the inalienable right to freedom of expression, he should endeavour to always differentiate between his personal views and those of the entire Yoruba nation.

TYLPI also cautioned that leaders should take care not to allow their aversion to certain individuals affect their judgment when commenting on national issues.

The TYLPI noted that during the First Republic, Nigeria's different regions were led by excellent and meritorious leaders who articulated and implemented people-oriented policies and were accountable to the people.

Again, Stella Oduah Defects to PDP from APC

Nume Ekeghe

The Senator representing Anambra North Senatorial District, Stella Oduah has announced her defection from the ruling All Progressives Congress (APC) to the People's Democratic Party (PDP).

This defection came exactly eight months after she joined the APC.

Oduah's defection was completed on Wednesday, April 28th, after facing a screening committee at the Wadata Plaza National Secretariat of the PDP in Abuja.

A statement from her aide noted that Oduah after consulting with various leaders in the PDP and,

"considering her political strengths amid new developments across the country returned to the party where she's highly regarded."

It states: "The former Minister of Aviation recently presented a bill to the Senate to establish a Federal Medical Centre in Onitsha has been a top voice at the Senate on the need for youths to learn a skill and for the country to improve on human and capital development. We have helped promote this in Anambra State.

"Her other achievements include the facilitation and rehabilitation of many roads, school block buildings, ICT and diagnostic centres, and water borehole projects."

Stolen \$50,000 Not Ours, Says APC

Adedayo Akinwale in Abuja

The ruling All Progressives Congress (APC) has confirmed the theft of the sum of \$50,000 at the National Secretariat of the party in Abuja but insisted that the money does not belong to the party.

National Publicity Secretary, APC, Mr. Felix Morka stated this in a statement issued yesterday, adding that the stolen money was not connected with proceeds of sale of forms.

He clarified that the party's decision to relocate the venue for collection of forms to the International Conference Centre (ICC) was to ease heavy human and vehicular traffic around the Secretariat with teeming aspirants and their supporters thronging the secretariat to collect forms.

Morka said: "Our attention has been drawn to reports in sections of the media regarding lost US Dollars at the National Secretariat of the All Progressives Congress."

Human Trafficking is a Challenge of Extraordinary Magnitude, Says Osinbajo

Alex Enumah in Abuja

The Vice President, Professor Yemi Osinbajo, has described the menace of human trafficking as a challenge of extraordinary magnitude that can only be eradicated through deliberate collaborative efforts of all stakeholders both within and outside the country.

Osinbajo lamented that the issues of human trafficking have plagued the country, smearing it as an origin, transit,

and destination country.

The Vice President was speaking at the 25th edition of the National Stakeholders Consultative Forum (NSCF) on Trafficking in Persons, and the public presentation of the National Action Plan on Human Trafficking (2022-2026).

"As we all know by now; human trafficking is a challenge of extraordinary magnitude. Empirical evidence shows that it is a multi-billion-dollar enterprise with criminals

exploiting their victims over and over".

The VP, who was represented by the Deputy Chief of Staff to the President, Mr. Ade Ikpaye, remarked that for years, issues of human trafficking have plagued the country, smearing Nigeria as an origin, transit, and destination country.

He said: "Trafficking in persons and irregular migration is, without doubt, a National and International concern, especially with a

large number of Nigerians trapped in sexual and labor exploitation in various African and European countries, all striving for greener pasture."

While identifying poverty, underdevelopment, and lack of equal opportunity as major factors encouraging the crime, he disclosed that President Muhammadu Buhari-led government recognizing this fact has encouraged the investment in people, especially the young and disadvantaged.

Boko Haram in 17 Northern LGs are Spent Forces, Says Gambari

Sylvester Idowu in Warri

Chief of Staff to President Muhammadu Buhari, Prof. Ibrahim Gambari, has officially confirmed the presence of Boko Haram in 17 Local Government areas in the Northern part of the country.

He, however, noted that that they were no longer fatal but spent forces making them to focus on soft targets.

Professor Gambari made the confirmation on Wednesday evening while delivering a lecture titled, "Contemporary Issues in Education and Development in Nigeria" as part of activities marking the 30th anniversary/14 convocation of Delta State University, Abraka (DELSU).

He, however, attributed the continued presence of Boko Haram sect to the non-challange

of the people, stressing that security should be everyone's business.

"The Islamic sect, Boko Haram is in 17 Local Government areas in the northern parts of the Nigeria. This is because our people are not security conscious.

Overcoming the security challenges in Nigeria must be the business of the whole nation. Security should be everybody's business from

the federal government level to states and local government levels", he said.

Prof Gambari stated that development, peace, respect for Human Rights, free and fair elections are attributes of any developing nation.

He maintained that there can be no development without peace stressing that there will not be durable development without sustainable peace.

Osun 2022: I'll Ensure Full Industrialisation of the State if Elected, Says Ogunbiyi

Yinka Kolawole in Osogbo

The gubernatorial candidate of Accord Party (AP) in Osun State, Dr. Akin Ogunbiyi, has vowed to transform the state into a thriving, industrialised and modern state if elected the state governor in the July 16 state governorship election.

Ogunbiyi, while formally declaring for his new party, said his government would be a prudent, effective and

results-oriented one, assuring the state that he will deliver excellently if he becomes the next governor of the state.

According to him, "Our youths and women will be the first line of attention of our government. We will provide them with opportunities to develop as entrepreneurs by leveraging on the abounding opportunities in Information Technology (IT) and other innovations.

"We can no longer behold our future generations waste away as a result of laissez faire or unserious attitude to the very serious business of governance, unemployment and deliberate abandonment when we can put their talents and skills into productive use for the growth and development of our dear state. I have a game-changing profile as a well-tested entrepreneur that always achieves beneficial results.

"I have nurtured to blossoming-fruition products and corporate brands both in Nigeria and internationally. I pioneered a Nigerian conglomerate that is now in the driver's seat of value-adding macro-economic activities in insurance, banking, real estate, transportation, agriculture, leasing and manufacturing as well as the pharmaceutical industries.

"I am an experienced farmer and practice technologically-enhanced farming. Osun

We'll Support Whoever Emerges PDP Presidential Candidate, Says Makinde

Oyo State Governor, 'Seyi Makinde, yesterday said that leaders and members of the Peoples Democratic Party (PDP) will rally behind anyone who emerges the party's presidential candidate after its presidential primaries.

According to him, all stakeholders in the party will support whoever God gives to the party and also work together

to rescue Nigeria.

The governor stated this in Ibadan, when Akwa Ibom State governor and presidential aspirant on the platform of the PDP, Mr. Udom Emmanuel, met with party delegates from the South-West geopolitical zone.

A statement by the Chief Press Secretary to Governor Makinde, Mr. Taiwo Adisa,

quoted the governor as saying that the meeting was PDP's way of strengthening internal democracy.

He said that the party has left the old order whereby delegates would be ignored by aspirants who would only seek godfathers' endorsements.

The statement further indicated that the governor had earlier been screened by

PDP Governorship Screening Committee for the South-West geopolitical zone.

The seven-member screening committee, headed by a former Governor of Kaduna State, Senator Ahmed Makarfi, had equally screened other PDP governorship aspirants across Oyo, Ogun and Lagos states, at the South-West PDP Zonal Office, Old Bodija, Ibadan.

NEWSEXTRA

Oba of Benin: Osinbajo's Opponents are Shivering, I Admire His Eloquence

Adibe Emenyonu in Benin City

The Oba of Benin, Oba Ewuare II, yesterday said the credentials of Vice President Yemi Osinbajo are making other contestants to shiver.

The Oba said this when Osinbajo visited him in his palace in Benin, the Edo State capital, to meet with delegates of the All Progressives Congress (APC) ahead of the party's presidential primary election where he hoped to get the presidential ticket of the party.

According to the monarch, he has always been an admirer of

the vice president's eloquence and commended him for his respect for culture and tradition.

Ewuare II thanked Osinbajo for the visit to his palace stating that he was scheduled to be in Abuja for some official engagement but had to stay back to receive him.

"We got a letter from your office just the day before yesterday (Tuesday) that the Vice President is coming. We had to put the trip on hold.

"We have heard the reasons why you are here. We don't need to over-flog your credentials, they speak for themselves.

Because of your credentials, humility, calmness, there is no gainsaying that your contestants are shivering where they are."

In his speech, Osinbajo said President Muhammadu Buhari had exposed him enough to critical decisions and programmes about Nigeria which he said has equipped him with the capacity to lead Nigeria.

He said: "I am here today on a political visit but for obvious reasons to ensure that I must start from the palace. I am here to consult with party members who are delegates in our forthcoming delegates' convention.

Obi Cubana Sues PM Express for N1bn, Says He is Not a Drug Baron

Alex Enunah in Abuja

Chief Obinna Iyiegbu, popularly known as Obi Cubana, has slammed a whopping N1 billion law suit against publishers of Lagos based newspapers "PM Express" at the High Court of the Federal Capital Territory (FCT) over publication of defamatory information against him.

Obi Cubana in the suit dated and filed on April 27, 2022 by his lawyer, Mr. Afam Osigwe (SAN), is also seeking an order of perpetual injunction, restraining the defendants either by themselves, agents, third party, media outfits etc from publishing, advertising, promoting, distributing, circulating and serializing the news article, which is the subject matter of the suit on the internet, social media, Facebook and other social platforms, containing allegations and insinuations that he is involved in drug trafficking.

In the suit marked CV/1367/2022, Chief Iyiegbu stated that he had suffered severe losses since the defendants, in their publication of April 26, 2022 presented him as a drug baron whose bank accounts have been frozen by the orders of a Federal High Court in Lagos.

Defendants in the suit are David Odey, Arinze Alinnor, Funsho Arogundade, Cyriacus Izulekwe and Taiwo Adelu, carrying on business in the name and style of DAFCT Communications.

In the statement of claim, Chief Iyiegbu accused the defendants of "maliciously" using his photography in publishing a story in which the entire story as well as reported court

order has absolutely nothing to do with him.

According to the claimant, the defendants had on April 26, 2022 published on their website: www.pmexpress.com a story with headline "Court Orders Banks to Freeze Suspected Drug Barons' Accounts" with

his picture used as that of one of the two suspected drug barons, Basil Okafor Onochie and Okwuchukwu Edwin Izuchukwu, whose accounts were reportedly ordered frozen by Justice Tijjani Ringim in the suit filed by the National Drug Law Enforcement Agency (NDLEA).

APC Professionals Forum Picks Oduwole as Patron

James Emejo in Abuja

The All Progressives Congress (APC) Professionals Forum has nominated the Special Adviser to the President on Ease of Doing Business, Dr Jumoke Oduwole as a Patron/Member of the Forum's Board of Trustees (BoT).

According to the forum, her nomination was in recognition of her contributions to the development of the country, which has been a source of inspiration to Nigerians, including the membership and the leadership of the APC.

Oduwole, in a statement further pointed out that besides serving as a Special Adviser to the President, she is also the pioneer Secretary of the Presidential Enabling Business Environment Council (PEBEC) chaired, Vice President Yemi Osinbajo.

Oduwole also coordinates the activities of the secretariat where policies and business reformations that make Nigeria a progressively easier place to do business are

developed and implemented. Under her stewardship, the World Bank recognised Nigeria twice as a global top 10 reformers, among other notables by the team at the secretariat targeted at supporting small and medium-sized enterprises nationwide.

Conveying the nomination to the forum's board, the National Coordinator of the forum, Akeem Akintayo, said that the special adviser's nomination was an attestation to her dedication and patriotism.

However, Oduwole, while responding to her nomination said: "I am humbled by my nomination to the Board, especially at a time our great Party prepares for the general elections.

"I look forward to joining my colleagues on the board of the forum to establish a framework for the harnessing of our individual competencies as professionals in politics for the improvement of our national outcomes."

Ebonyi Dissociates Self from Cleric's Ordeal

Ebonyi state government has dissociated itself from the current travails of Reverend Father Timothy Ngwuta, who is currently incarcerated in Abakaliki prisons, stating that his case bothers on criminality.

Governor Dave Umahi of Ebonyi has been fingered as the brain behind Ngwuta's incarceration. But in a reaction, the Commissioner of Information, Uchenna Oji said that on the contrary Ngwuta was in prison for "the criminal charge based on his alleged complicity in aiding and abetting war and killings in Effium/Ezza Effium Community in Ohaukwu Local Government Area."

Giving details of Ngwuta's alleged criminal involvement, Oji pointed out that "the security report made available to us indicates that Rev. Fr. Timothy Ngwuta was arrested by the surveillance youths and vigilance team of Nwori village in the warring community when he

came in the company of two other suspects on 11th December, 2021 to recover a vehicle suspected to have been used to convey some of the armed warriors suspected to have unleashed attack on the security operatives who were in search of the bodies of the 5 NELAN Engineers allegedly killed by kingpins of the warriors.

The security report further revealed that the said Rev. Father is a native of Inikiri Urmuezokaocha Ezza Effium, a section of the warring community where the suspected attack occurred and it is also on record that he confirmed in his statements to the Police that he went to Nwori village to recover the car suspected to have been used by the armed warriors to carry out the attack that led to the death of two security operatives and others injured during security operations at Nwanenwo forest on the 28th day of November, 2021."

WORLD OF ISLAM

Edited by: MJO Mustapha Email deji.mustapha@thisdaylive.com

'Eid: An Occasion for Worship and Showing Gratitude

By: Islamweb

Days pass by and hours lapse quickly. It seems as if it was just yesterday that we received a dear guest, but today we will bid it farewell.

Just a few days ago, the crescent of the month of Ramadan appeared and today it is about to fade away. Other nations take pride in their days of celebration and festivals, giving them false attributes, exaggerated importance, imaginary blessings and illusory happiness, despite being deviant and going astray. However, truth and guidance will always be found in the methodology of the nation of Muhammad, (pbuh). Thus, all thanks be to Allah The Almighty for guiding the Muslim nation to the truth and distinguishing it with an unprecedented favor.

Open your eyes wide to see the graceful nation at sunrise on the day of 'Eid, worshipping Allah The Almighty by breaking the fast, just as you worshipped Him by observing fast.

Anas (ra) said, "When the Messenger of Allah (pbuh) came to Madeenah, the people had two days on which they would have fun. He said: 'Allah has given you something better than those two days, the Day of 'Eid Al-Adh-ha and 'Eid Al-Fitr.' [Abu Daawood and An-Nasaa'i]

'Eid is a great rite and practice of Islam; however, some people have belittled it by giving precedence to innovated festivals. Hence, we see many people preparing for birthdays, Mother's Day and the like, rejoicing along with their children over their advent, and spending large sums of money to celebrate them. On the other hand, they look down upon the festivals of Islam and they may even not notice them forgetting that Allah The Almighty Says (what means): [That is so]. And whoever honors the symbols of Allah - indeed, it is from the piety of hearts.] [Quran 22:32]

The day of 'Eid is happy and joyful for those who have righteous souls and sincere intentions rather than those who only wear new clothes and take pride in their large numbers. The true 'Eid is for those who fear the Day of Threat (Judgment) and the honorable Owner of the Throne, and who shed the tears of repentance hoping for the Day of Rewards. Here are some quick reflections on the etiquette and rulings of 'Eid:

1. Thank Allah The Almighty for completing the blessing of observing fast and night prayer during this blessed month upon you and supplicate Allah The Almighty frequently and entreat Him to accept your fast and night prayer and to Forgive your negligence.

2. Takbeer: It is an act of the Sunnah for one to say Takbeer [Allahu akbar, Allahu akbar, laa ilaha ill-Allah, wa Allahu akbar, Allah akbar, wa Lillaah il-hamd (Allah is Most Great, Allah is Most Great, there

is no deity worthy of worship but Allah, Allah is Most Great, Allah is Most Great, and to Allah be praise] from the time of sunset of the night of 'Eid until the 'Eid Prayer. Allah The Exalted Says (what means): [and to glorify Allah for that [to] which He has guided you; and perhaps you will be grateful.] [Quran 2:185]

It is an act of Sunnah (Prophetic tradition) for men to say Takbeer loudly in mosques, markets and roads to manifest the glorification of Allah The Almighty and to show obedience and gratitude to Him.

3. Zakat Al-Fitr: Your Lord has commanded you to pay Zakat Al-Fitr by the end of the blessed month of Ramadan as purification for the fasting person from idle talk and obscene speech, and to feed the poor. Zakat Al-Fitr is 2 kilograms and 40 grams of dates, barley, raisins, rice, cheese or similar foods. It is enjoined upon everyone, slave or free, male or female, and young or old.

The best time for paying it is before the 'Eid Prayer, and it is permissible to pay it one or two days before the 'Eid. However, it is impermissible for one to pay it after the 'Eid Prayer, because this contradicts the Sunnah (tradition) of the Prophet, (pbuh). It must be food fit for humans and one must search for the poor and give it to them.

Allowing young children to participate in paying Zakat Al-Fitr is a good way to accustom them to the sublime Islamic meanings underlying the spirit of 'Eid.

4. Taking a bath, applying perfume, wearing the best clothes for men, while staying distant from extravagance and shaving of the beard because this is prohibited. As for the woman, it is lawful for her to go to the place of the 'Eid prayer without exposing her adornment or applying perfume. The true Muslim woman can never go to worship Allah The Almighty while she is committing the sin of illegal exposure of adornment or wearing perfume in front of non-Mahram men.

5. Eating an odd number of dates (three, five, and so on) before heading to the place of 'Eid Prayer, as the Prophet, (pbuh), used to do so.

6. Performing the 'Eid Prayer in congregation and attending the Khutbah (sermon). According to senior scholars, the 'Eid prayer is obligatory and it is impermissible for one to leave it without a valid excuse in the Sharee'ah (Islamic legislation). With regard to women, they should attend the 'Eid prayer with the Muslims even if they are menstruating. However, the menstruating women should keep away from the place of prayer.

7. Taking different routes. It is recommended for one to go to the 'Eid prayer via one route and return via another, as the Prophet, (pbuh), used to do so.

8. There is no harm in exchanging greetings on 'Eid such as "Taqabbal Allahu minna wa minkum (may Allah accept from us and you)."

The 'Eid Prayer Described

By: Islamweb

'Eid prayer is a strongly recommended and important act of worship in Islam and the Prophet (pbuh) never neglected it. The Hanafi School of Jurisprudence says it is obligatory. The Prophet (pbuh) is reported to have ordered men, women and children to proceed to the 'Eid prayer ground. Even menstruating women are encouraged to attend the 'Eid sermon but they should keep away from the prayer area.

It is highly recommended to have ritual ablution (Ghusl) and to wear the most beautiful garments and the best perfumes one possesses.

It (i.e., the 'Eid Prayer) consists of two Rak'ahs (unit of prayer). Ibn 'Umar may Allah be pleased with him said: "The journey prayer consists of two Rak'ahs, the Adh-Haa prayer consists of two Rak'ahs, and the Fitr prayer consists of two Rak'ahs as well, and they are complete prayers not shortened according to what the Prophet (pbuh) said."

The first Rak'ah begins with the Takbeer [saying: Allahu Akbar (Allah is the Greatest)] as the case is in all other prayers. Then Imaam (followed by the praying Muslims) recites seven Takbeeraat (plural of Takbeer). In the second Rak'ah there are five Takbeeraat other than the transmission Takbeer (i.e., the one recited when the Imam and the praying Muslims stand up to perform second Rak'ah). 'Aa'ishah, may Allah be pleased with her, said: "The Prophet (pbuh) used to recite Takbeer in the prayers of 'Eid Al-Fitr and Al-Adh-Haa, seven Takbeeraat in the first (Rak'ah) and five in the second one other than the two Takbeeraat that precede the Rukoo' (bowing)."

Imaam Al-Bahawi (ra) said: "This is the opinion of most of the well-versed scholars of the Companions, may Allah be pleased with them all, and those who followed them that there are seven Takbeeraat in the first Rak'ah of the 'Eid prayer other than the first Takbeer (Takbeeraat Ihram), and five Takbeeraat in the second Rak'ah other than the transmission Takbeer and all before reciting (verses from the Glorious Quran). This was narrated from Abu Bakr, 'Umar, 'Ali, may Allah be pleased with them, and others." It is not affirmed that the Prophet (pbuh) used to raise his hands with

every Takbeer, but Ibn al-Qayyim (ra) said: "Though Ibn 'Umar, may Allah be pleased with him, was a great follower of the Prophetic Sunnah, he used to raise his hands when reciting the Takbeeraat."

When the Prophet (pbuh) was done with the Takbeeraat, he used to recite the Faatihah (the first chapter of the Holy Quran) then he recites "Qaaf, By the Glorious Quran," [chapter 50] in the first Rak'ah and Al-Qamar [chapter 54] in the second one.

Sometimes he (pbuh) used to recite Al-'Alaa Soorah [chapter 87] in the first Rak'ah and Al-Ghashiyah Soorah [chapter 88] in the second one. Ibn Al-Qayyim (ra) said: "The two cases were affirmed from the Prophet (pbuh) and nothing else."

The rest of the acts of the 'Eid prayer are as those of any other prayer; nothing is different.

Whoever misses the 'Eid prayer with the congregation can offer a two Rak'ahs prayer.

Imaam Al-Bukhari (ra) said: "Whoever misses the 'Eid prayer should offer two Rak'ahs prayer." Al-Hafith Ibn Hajar (ra) said in 'Al-Fath' commenting on Al-Bukhari's point, "Regarding this point, there are two rulings:

A. Offering the 'Eid prayer is obligatory, if missed with the congregation whether (missing it was) willingly or unwillingly.

B. It is a two Rak'ahs prayer; 'Ataa' (ra) said whoever missed the 'Eid (prayer) could offer a two Rak'ahs prayer."

Waliullah Ad-Dahlawi (ra) said: "This is the Shaaifi's Madhab (school of jurisprudence) that if one misses the 'Eid prayer with the Imam could offer a two Rak'ahs prayer so as not to miss the blessings of the 'Eid prayer having missed the blessings of the congregational prayer with the Imam. Abu Hanifah, on the other hand, believed that there is no making up for the missed 'Eid prayer and if one misses it with the Imam he can never make up for it."

Imaam Maalik (ra) said in Al-Muwaatta: "Whoever - whether a man or a woman - offers the 'Eid prayer alone should recite seven Takbeeraat in the first Rak'ah and five Takbeeraat in the second one before reciting (some verses from the Glorious Quran)." And whoever misses part of the 'Eid prayer (with the Imam) should make up for the missed part as it is, just like other prayers.

ADENUGA: STILL UNFOLDING AT 69!

in all departments of life is astounding. Today, we should all rise to salute the Grand Commander (Otunba Apesin of Ijebuland) as enjoined by Alaiyeluwa, Kabiyesi Oba (Dr.) S. K. Adetona, CFR, Ogbagba II, Awujale and Paramount Ruler of Ijebuland because of this: "You have clearly shown to the world that you are an extraordinary grandmaster in business and philanthropy. Your legendary exploits in business have been acknowledged locally and internationally. Today, we proclaim to the world that you are an extraordinary Grand Commander of our proud Ijebu nation and, indeed, Nigeria and Africa." (Dateline: April 29, 2013) I equally take off my hat to Globacom's Executive Chairman and wish him boundless joy and borderless peace today, as always.

Because of his trailblazing and inerasable imprints, self-satisfaction will continuously be his portion as people endlessly toast to his excellence in health, longevity and more and more landmark attainments. He deserves all the genuine outpouring of tributes that will come his way this weekend. The celebrations will continue from today till this time round next year when we, his select boys, shall shut down Lagos in 70th anniversary conviviality and responsible revelry! The megacity of Lagos will be painted green—not red!—on Saturday, April 29, 2023. Except he directs otherwise, most likely, because of his amazing reclusive nature!

How time flies! On the above dateline, I did the full-page cover story as an external contributor to the 160-page bumper package by THISDAY (graciously facilitated by Ms. Ijeoma Nwaogwugwu who was the editor then) to mark the Chairman of Chairmen's 60th Birthday. The article, entitled '60 Gbosas for Mike Adenuga', led the 140-page pullout of congratulatory advertorials and remains evergreen.

This unequalled philanthropist does not know what he means to me, particularly, and copious others. Most of us do and consequentially wish him the best in life. He has already attained quintessence in all spheres of aspirational quests and inevitable existential challenges. His entrepreneurial summit is unparalleled and keeps flourishing. So, what next? I declare and decree: divine health comprising mind soundness and cerebral zenith, longevity and athletic physicality—all of which and much more are already God's profile for him.

There have been copious milestones in the eventful life of this warrior, but the one that will crown all of them starts counting

**Adenuga**

now as we approach the seventieth floor of his audaciously inspiring life. For those of us who have had the rare opportunity of holding strictly official sessions with the People's Chairman, he is still unfolding as overflowing ideas and novelties dominate the morning of his diamond-like personage—he is yet to commence the afternoon lap, thereafter the centennial evening and then the valedictory leg as the Lord pleases after the post-centennial 'extra time' of, at least, three decades! Amen!

As Baba ages, he looks younger, healthier, highly zestful and amazingly hyperactive—almost restless—far more than most of us who are his aburos! It can only be attributable to God's exceeding graciousness in his life because most genuine billionaires in his select club do not enjoy such extraordinary privileges despite their extremely deep

pockets. If you don't know and they tell you that today's celebrator is just 59 years, you will believe it without any iota of doubt. Perhaps, this is why goodness and compassion radiate all over him bountifully. Indeed, a justificatory aplomb for his love for one and all. A lesson from this human institution: if God blesses you, bless others as our Bull unconditionally does and the Creator will gift you more and more beyond your imagination! It is a divine declaration!

The Greatest Guru—remember?—is, undoubtedly, a blessing to this generation on grounds of his professorial knowledge and intriguing wisdom, selflessness in all ramifications, superlative achievements, entrepreneurial exploits, prodigious philanthropic interventions, massive turnaround of people's crumbling businesses and other ameliorative engagements through

the instrumentality of the Mike Adenuga Foundation, an establishment surprisingly unknown to many Nigerians!

Blazing the trail is our subject's alternate life. Nothing fascinates him as much as setting the pace in various fields of human endeavour. He is so passionate about such issues that those who encounter him marvel at his cerebral capacity and knowledge versatility. Nothing is strange to him except he is not interested in the matter. His overall competency threshold is always a discursive trend among his usually A-class lieutenants. By the way, if you are not exceptionally brilliant, you cannot 'survive' as an employee in the Mike Adenuga Group—except you are not a professional or you came in through the back door, which would be mysterious because of the complex engagement processes!

I have the conviction that this entrepreneurship doyen and numero uno philanthropist will never discontinue his emancipatory service to his country that has given him a few mega-investment platforms, the world and the entirety of humanity. His commitment to institutional and individual social responsibilities across the board is unequalled and possibly unbeatable.

At times I wonder whether other moneybags in the elitist class of Dr. Adenuga have similar breathtaking acumen that dazzles endlessly. It is only when you hold meetings with Mr. Chairman that you will realize why some of his critics accuse him of intellectual snobbishness subsumed in damnable and totalistic haughtiness, according to their malicious minds! Alas, this is one of the most sterile and jaundiced misconceptions and misperceptions about our man that probably borders on sheer envy and vicious blackmail. In contradistinction, this celebrator is a jolly good fellow, quite easy going and unassuming—if only you understand him. As I mentioned earlier, his stupendous humility is conflictingly bewildering as it is not in tandem with his nobility, financial wizardry and holistic status in the world, not just in Nigeria and on the continent!

Mr. Chairman, I joyously have an unusual birthday 'gift' for you: an industrially-laminated and bound album of your special portraits and memorable celebratory messages. You will definitely like it. Please, sir, direct one of the boys in your privileged employ to facilitate collection.

Happy birthday sir, as you keep unfolding! God who has blessed you immeasurably must also have ordained that you will live long for mankind. Amen.

THE TRAGIC CYCLE OF YORUBA HISTORY

identifying with the memory of the late and last premier of the Western region, Chief Ladoke Akintola. My dad was regional minister from 1955 to 1966 straddling the premiership of Chiefs Obafemi Awolowo and Ladoke Akintola. More significantly, he opted for the Akintola faction in the factional crisis that ensued within the ranks of the Action Group, AG, in 1962. In taking this stand he was led by his conscience and conviction. He was only one of two ministers exonerated and exculpated of any act of corruption or wrongdoing by the Justice Kayode Eso panel (set up by military governor Adekunle Fajuyi in 1966 to probe the Akintola government).

According to Oladesu of the nation newspaper "Osuntokun served the people of Western Region without enriching himself. He shone as a politician, and he shunned corruption. To the political icon from Okemesi-Ekiti, contentment was great gain. As minister of lands and housing he was responsible for the creation of the industrial and residential layouts of Ikorodu, Ilupeju and Ikeja. A principled and disciplined man, Osuntokun never allocated a single plot to himself, family or friends". The historian junior brother to the minister, Professor Osuntokun wrote the first authoritative biography of Akintola titled S.Ladoke Akintola: His Life and Times. In the foreword to the book, Professor Emmanuel Ayandele pointedly remarked "Akintide Osuntokun has been more than ordinarily audacious in choosing a terrain upon which angels would fear to tread. For he has selected for analysis a political gladiator of national stature who, at the time of his murder in the coup of January 15, 1966 that toppled the first republic, had been labelled by his political enemies in Yoruba land as a twentieth century Afonja. That this leader of the opposition in the federal parliament in the last years of British

colonial rule and Premier of the "wild wild West" in the first republic has been partially rehabilitated, perhaps vindicated, is clear from this professional X-ray by historian Osuntokun".

By dint of this heritage and as a student of Nigerian politics I was sufficiently motivated to reexamine all received wisdom on the Awolowo/Akintola crisis and did my level best to arrive at objective and independent conclusions. And I was afforded the platform to do so as a columnist in leading Nigerian newspapers in the past thirty years. All writing, contends Daniel Murray, is autobiographical, that 'everything we write inevitably bears the imprint of our life experience that is unique to us and distinguishes our work from others'. Hence I have had to rebut the orthodoxy of a generalised Yoruba wide criminalization and demonisation of Akintola. He was no saint neither was he the devil. Prior to the externalisation of the crisis he bent over backwards to contain the differences he had with Awolowo within the ranks of the AG/Yoruba leadership including prostrating before the AG leader but was rebuffed and ridiculed. There was no party patriarch especially the regional governor, Ooni Adesoji Aderemi, who did not counsel Awolowo that his deputy has done enough to earn his magnanimity. Towards the end of his life he would rue his intransigence against Akintola, wondering what more remorse the premier could have shown to merit his forgiveness. He went on to attribute his rigid stance to the pressure brought to bear on him by the radical young party intellectuals.

Corroboration was provided a decade later by Professor Sam Aluko. "In fact, it was we, who caused the problem between Akintola and Awolowo. There was a group in the university then, led by Prof. Oyenuga. He was chairman of the Committee of Civil

Liberty at that time. We had Prof. Odumosu, Prof. Wole Soyinka, some Europeans and myself. We said, as a group, the way things were going, we must have an ideology guiding us. So, we had what we called democratic socialism, which now became the policy of the Action Group. So, Awo said this democratic socialism we must try it, which he did into concrete programmes like agriculture, health, roads etc". That was exactly what caused their problem. Akintola had become premier by then, so he said why should Awolowo be organising people to write philosophy for the party. That when Awo was premier, they were writing for him as premier and that since he (Akintola) had assumed the premiership, they should be writing for him. He felt that Awo was out to undermine him, and said no, things could not continue like that". I have recalled these penitent reflections not to absolve Akintola of blame but to give a balanced historical perspective against the backdrop that he did not survive to tell his story.

Thirty five years after this episode, in 2001, the title and theme of my lecture was prompted by the eruption of a similar intramural imbroglio within the ranks of the Yoruba/Afenifere leadership. It was the story of the late Chief Ajibola Ige who felt betrayed by his colleagues in the choice of Chief Olu Falae (a newcomer to the Afenifere leadership caucus) over him as the presidential candidate of the caucus. Thus offended, Ige initiated a supremacism struggle against his colleagues in the Afenifere political hierarchy within which he was deputy leader to Senator Abraham Adesanya. As recently recalled by Dare Babarinsa "It is interesting that close to the 20th anniversary of Ige's death, Chief Bisi Akande, one of Ige's closest collaborators released his robust autobiography, My Participations, to tell

Ige's side of the story, 'Akande's book is the third by Afenifere chieftains to tell their stories and wage war by other means. The first to publish was Chief Ayo Adebanjo whose autobiography, *Telling It As It Is*, spares no one in his gunsight. He had no kind words to one of the old comrades, Chief Bola Ige, who by 2018 when Adebanjo published his book, had been dead for 17 years". In my reckoning, after his humiliating loss to Falae, the smart political strategy, from the standpoint of group cohesion and unity, would be for his colleagues to see the need to rally round him and help heal his political wound. Not to see and accept the need for this outreach amounted to insensitivity bordering on hostility but Ige equally overreacted.

After a twenty two years interlude, we are being treated to a seeming similar manifestation of this historical tendency in the Bola Ahmed Tinubu/Yemi Osinbajo conflict. Relative to the three historical precedence and as Karl Marx contended—this is history repeating itself as farce. Yet it has a distinct potential for a contrived region wide political polarisation. Unlike Awolowo and Adesanya, Tinubu lacks the political legitimacy that can evoke and sustain a campaign of demonisation against Osinbajo who personifies the shared Yorùbá value of meritocracy. Both of them are guilty of the opportunism of not accepting the moral imperative of conceding the field to the Igbo. But a greater disqualifier of Tinubu is the willingness to subordinate the delicate religious balance of Nigeria to his presidential aspiration. No personal ambition is worth the religious stress test and dangerous experimentation to which Nigeria will be subjected by a Muslim / Muslim presidential ticket. With charity towards all and malice to none, I cannot see any clear path, going forward, for either of them.

Osimhen Sacks His Agent, Joins Calenda's Stable

Nigerian international, Victor Osimhen, has sacked his agent and switch camp to Italian FIFA Football Agent, Roberto Calenda.

According to OwnGoalNigeria.com, the Super Eagles forward who was previously represented by Jean-Gerard Benoit Czajka right from the age of 14 years parted ways with the agent during negotiations for the record breaking move from Lille of France to Napoli little over two years ago.

William D'Avilla of DW Sports brokered the Napoli deal

and was largely instrumental to Osimhen's move to Naples. Surprisingly, both player and agent parted ways barely a year into the contract.

It was at this stage that Osimhen turned to his brother-in-law Osita Okolo as his new agent.

OwnGoalNigeria.com reported yesterday that the relationship between Osimhen and Okolo hit the rock following the Agent's advice to the Super Eagles forward to take care of his family. The statement appears not to go down well

with the player. This was why Osimhen is believed to have turned his attention to Calenda as his new agent.

The first major task facing the new agent is how to get the best deal for the 2015 FIFA Under-17 World Cup winner with the Golden Eaglets following several offers from English Premier League clubs for Osimhen.

After London Gunners Arsenal appears to be the front runners to lure Osimhen to the Premier League with mouth-watering offer, Manchester

United have also joined the fray for the signature of the Nigerian.

Reports from Italy yesterday indicate that Manchester United are leading Arsenal and Newcastle in the race to sign the Napoli striker and in the next few days, the picture would become clearer.

As at last week, odds favoured Arsenal. They were sure of top-four finish to meet one of the conditions given by Osimhen to play in the UEFA Champions' league next season after a long spell out of the tournament.



Victor Osimhen (right) and his new agent, Roberto Calenda...recently.

Dessers Fires Brace as Feyenoord Beat Marseille, Lookman Level for Leicester

• Joe Aribi, Calvin Bassey caged with Rangers in Germany

Duro Ikhazuagbe

Super Eagles midfielder, Ademola Lookman saved Leicester City's blushes yesterday, cancelling out Roma's Lorenzo Pellegrini's 15th minutes advantage in the Europa Conference League semi-final first leg at the King Power Stadium. Lookman who recently

NWFL Promotes Four Nationwide Teams to Championship

The Nigeria Women Football League (NWFL) has approved the promotion of four Nationwide teams to the NWFL Championship against the earlier two publicised by the league board.

The increase was announced Thursday by the General Coordinator of the NWFL Nationwide, Sir Joe Amene, while addressing the four teams that qualified for the final round of the Nationwide League.

The four teams are: Lakeside Queens of Lagos, Imo Strikers of Owerri, Prince Kazeem Eletu Queens of Lagos and Delta Babes of Asaba.

Amene, in his statement to the teams after the last two matches played at the School of Health Technology, Benin City, noted that, the approval for the promotion of the four teams was given by the Chairperson of the Nigeria Women Football League, Aisha Falode, with the support of other board members of the NWFL, after watching all the group matches in the A1, A2, B1 and B2.

Amene stressed that, the Chairperson and the members were marvelling by the standard of play of all the teams and particularly the last four teams - Imo Strikers, Lakeside Queens of Lagos, Prince Kazeem Eletu Queens of Lagos and Delta Babes.

The high standard of play was the main reason the four teams were promoted. None of the teams, coaches, nor league officials had the premonition that four teams will qualify for the NWFL Championship. But they were only lifted by their excellent standard of play and maturity displayed by all the 16 teams that participated in the league.

"Last season, a total of eight teams were promoted to the NWFL Championship from the Nationwide. Four each from the Ijebu Ode and Abuja centres. The standard at both Ijebu Ode and Abuja wasn't as high as what we experienced at the Western Boys Stadium, Ikpoba Hill and the School of Health Technology, Okha, Benin City this year."

EUROPA LEAGUE

switched allegiance to Nigeria, forced Gianluca Mancini to turn into his own net to level from close range after 67 minutes.

Kelechi Iheanacho who came on in the 62nd minute for Jamie Vardy failed to get on the scorers sheet against Jose Mourinho's side.

The return leg in Italy takes

place next week, with the winners of this tie facing either Feyenoord or Marseille.

In The Netherlands, another Nigerian international, Cyriel Dessers' brace gave Feyenoord a 3-2 victory against Olympique de Marseille's in the UEFA Europa Conference League at De Kuip.

Feyenoord started off well, and were able to hold off Marseille's early pressure. As the hosts grew into the game with two goals

ahead, they continuously were able to get behind Marseille's back line with balls from above. The French team fought back to tie the game at 2-2.

However, Dessers' second goal of the evening, barely one minute into the second half gave Feyenoord the 3-2 victory going into the second leg of the semi-final next week Thursday.

Joe Aribi and Calvin Bassey's trip with Rangers to Germany

RESULTS

EUROPA LEAGUE

RB Leipzig 1-0 Rangers

West Ham 1-2 E'Frankfurt

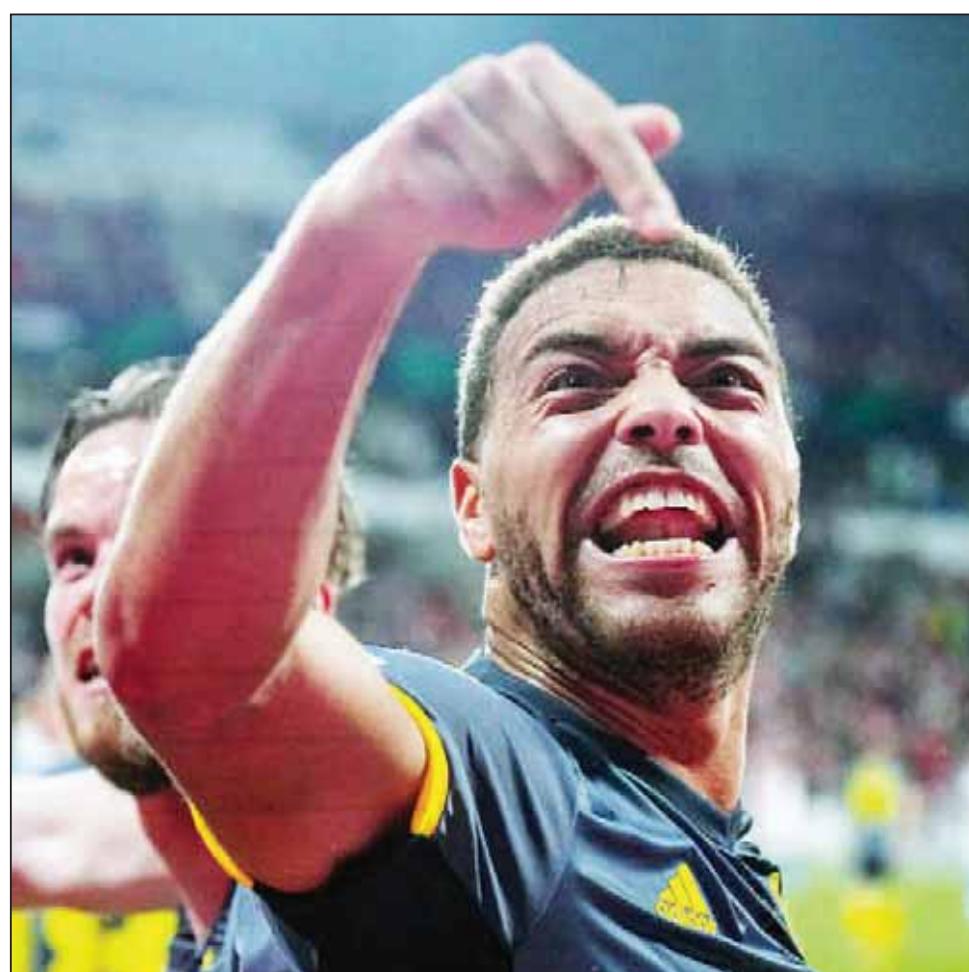
EUROPA CONFERENCE

Feyenoord 3-2 Marseille

PREMIER LEAGUE

Leicester 1-1 Roma

Man Utd 1-1 Chelsea



Cyriel Dessers... Scored brace as Feyenoord defeated Marseille 3-2 last night

NPFL: Eunisell Charges Rivers Utd to Stay Focused on Title

Nigeria's foremost specialty chemicals, fluids and energy production solutions company, Eunisell Limited, has urged Rivers United FC to continue in their bid to win the Nigeria Professional Football League (NPFL).

Rivers United have continued to set the pace in this season's NPFL and have kept top spot for 12 consecutive 12 matchdays as well as leading the league table with 55 points from 25 matches.

Eunisell Managing Director, Chika Ikenga, has enjoined the Port Harcourt-based outfit to stay focused in their quest for the NPFL title despite stiff challenge from the chasing pack.

Ikenga believes that "Rivers United have put themselves in the driving seat of the title race" with a four-point gap over second-placed Plateau United.

The Eunisell boss also advised Rivers United to be braced for subsequent matches which he believes will be more challenging than previous ones.

"Rivers United have put themselves in the driving seat

of the title race in the league, and their performance this season has been equally consistent. Now that is something they need to maintain in their bid to win the league this season because other teams will be breathing down their necks with plenty of matches to go.

"That is why they will have to put in 100 per cent in their coming matches because the other teams will want to beat them at this point of the season.

So the matches they have before them will be tricky in some cases and at times, difficult but they just need to stay on course to win the league title this season," Ikenga said.

Ikenga further pointed out that Rivers United have remained consistent in the past two seasons by finishing in the top-two and believes that the Pride of Rivers can go a step better this time.

Interestingly, Eunisell's involvement with Rivers United in the past seven years has coincided with the club's improved performance in recent campaigns in the NPFL.

Rapid Growth at Tiger Golf Club Excites Sunmonu

A Board of Trustee Member of the Tiger Golf Club, Odogbo, Ibadan, Colonel Adewemimo Sunmonu, is indeed thrilled that the club's course is now laid out in an all Green 'putting' surfaces.

Sunmonu, a passionate golfer to the core, disclosed that he was in constant awe anytime he recalled that a club that was formed as mere 9-hole recreation

facility for men of the Nigerian Army in 1999 by Major General Ekpo Archibong, had quietly leap-frogged to become one of the nation's best courses. This he claimed is heart warming.

"I can easily recall how General Dambazzau, as Chief of Army Staff, sent in funds to transform the course to a full blown 18-hole course in 2008".

Sunmonu said. "From this point, several members of Club, from the first Captain, Chief Oke, to the late legal luminary, Chief Richard Akinjide, made it a personal task to develop the club, even at their own expenses. The result is what we have on ground today... Greens that can surpass that of any Club in Nigeria".

Oke, who is equally a former

Captain of the Ibadan Golf Club, offered kudos to the man who built the first Green on the 18th hole of the course, Major General Igbai Akintunde and the likes of Oyo State Governor, Engr. Seyi Makinde and Chief Adeleke, a trustee, who placed on ground tractors and slashers for grand maintenance of the Club.

"The development here is

not about construction of the Greens alone", Sunmonu added. "We can also boast of a 23-room hotel right on the course. At the moment, the club has over 500 members. The priority of the management is to grow membership strength to 1000 before the close of the year. In fact, I can see the sky as the limit for this Club".



Dr. Mike Adenuga Jr. GCON

Happy 69th birthday
to
The Bull!

We are proud to be associated with you.

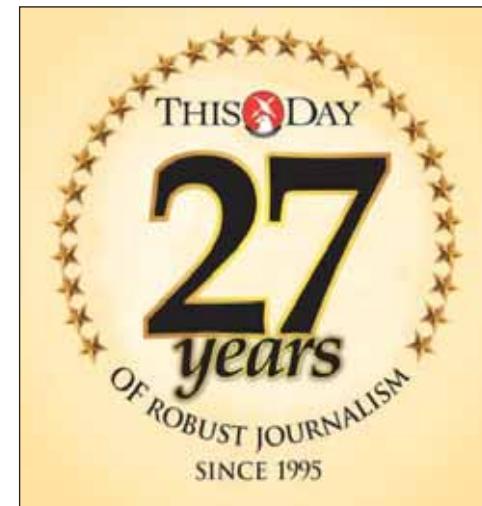
Susan & Mike Itemuagbor



MISSILE

PANDEF to National Assembly

"We will conclude that what the Assemblymen are doing now is a political campaign. Years ago, they were a rubber stamp Assembly, saying yes to everything the President wanted, they were not carrying out their oversight functions. So they share a major part of the blame for the collapse in the nation's security architecture. They are not sincere. It is medicine after death"—PANDEF National Publicity Secretary, Ken Robinson, accusing the National Assembly of relinquishing its oversight functions.



AKIN OSUNTOKUN

DIALOGUE WITH NIGERIA



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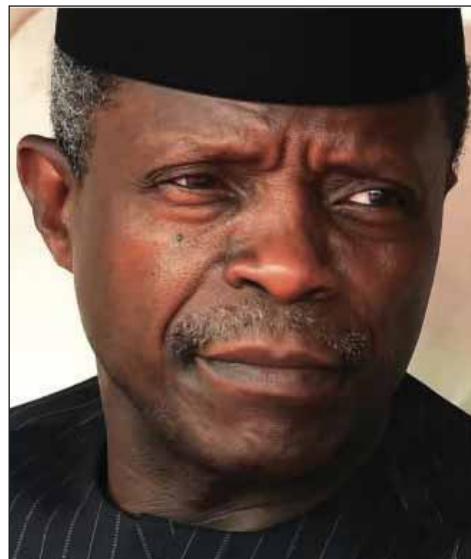
The Tragic Cycle Of Yoruba History

"Those who do not remember the past are condemned to repeat it" —George Santayana

History repeats itself, first as tragedy, second as farce —Karl Marx

"The only thing that we learn from history is that we learn nothing from history." —Georg Hegel

The citations above have intermittently found resonance in Yoruba history. The perspective they embodied has been read into such historical landmarks as the Afonja/Alaafin crisis, the Obafemi Awolowo/Ladoke Akintola feud, the Afenifere/Bola Ige schism and now the Bola Tinubu/Yemi Osinbajo broken relationship. The repetitive inference of betrayal as leitmotif is a flawed anecdotal interpretation of reality in almost all the instances. The favourite departure point of this historical retrospection is the tragic 19th-century sociopolitical implosion of an inchoate and incipient Yoruba nation. The Are Ona Kakanfo, (commander in chief of the armed forces) Afonja was the ill starred political Judas who plotted with wily external forces to vanquish the Alàafin, the political sovereign of the Oyo empire.



Osinbajo

The consequential fallacy of this narrative lies in the fact that Afonja had militarily prevailed over the Alaafin ever before his path crossed with Alimi (which encounter turned out to be his death warrant and the proximate cause of the appropriation of Ilorin into the Sokoto caliphate).

As I have reiterated on this page, Afonja was a villain quite alright but only as the most prominent of many rebellious warlords who had little consciousness or notion of the Yoruba national unity that we now presume and take for granted. He was notoriously guilty of violating the political order and stability of the empire but little is said on the pertinent mitigation that his agent provocateur role was substantially provoked by a fellow rogue political sovereign, Alaafin Aole. What has been historically interpreted as treachery was an unintended consequence of a self-destructive violation of the political order. He obviously did not anticipate the short term consequences of his action let alone the ensuing long term ramifications. Given the nature of military alliances that

were contracted by Yoruba warlords in the 19th century, they did not categorically perceive the Fulani as a corporate enemy—with the ulterior objective of subverting and incorporating the totality of the Yoruba society into the Sokoto caliphate.

This history resonated one and half centuries later in the Obafemi Awolowo/Ladoke Akintola feud. I had the distinct privilege of being called forth to deliver the first Ladoke Akintola Memorial Lecture twenty years ago. Why me? Following upon the precedence of my dad, Chief Oduola Osuntokun and my uncle, Professor Akinjide Osuntokun and against the run of popular imagination, I have been unapologetic in publicly and objectively

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Sixty-Nine Gbosas to Otunba Mike Adenuga, GCON

In the past ten years, every Christmas without fail I have received this gold imprinted greetings card from our egbon, Otunba Mike Adenuga, the silent whirlwind entrepreneur per excellence. Today is his 69th birthday and it is a platitude to say he has overachieved and fostered a unique

personal brand. I seize this opportunity to return his annual compliment. After living an extraordinarily successful life it is difficult to fathom what else he may seek to achieve but whatever it is, may it please God to gratify the desire. Please take time out today to have a blast! - if you can still dig it at 69!



EBERE WABARA

GUEST COLUMNIST

Adenuga: Still Unfolding at 69!

This optimally-introverted birthday Trojan has a propensity for unsettling competition. His sense of organizational chemistry is catalytic to success. He has not failed in any enterprise that is associated with him. He doesn't believe in luck, but diligence. In summation, he subscribes to the Darwinian philosophy that, in life—and by extrapolation—business, only the fittest hit it biggest. Our global citizen has a voracious appetite for incalculable risk-taking that could backfire, but he doesn't give a damn. Routine outcome: triumphal superfluity. This is essentially why he exudes vehemence when it comes to circumstantial alleviation of the less-privileged clan.

Can anyone estimate the worth of today's peppy celebrator? Is it possible for humanity not to be proud of this zippy Adonis who has touched lives globally in multifarious perspectives? Most of his zingy interventions in existential humanism are unparalleled, let alone being surpassed! His pace-setting and transformative accomplishments are unimaginable and defy explication. He has an irresistible passion for making a

difference in virtually all spheres of life amid lustiness and clairvoyance.

Up till this morning, he was known as 'The Great Guru' largely because of his dogged élan! Henceforth, I use my scholastic licence and celebrated journalistic liberty to declare him 'The Greatest Guru' of our time on grounds of his inimitability and pizzazz. Let me also aver that because of his compassionate pedigree, among other critical sympathetic dispositions, his longevity is assured as the Almighty perpetually blesses him at every turn in his earthly trajectory as he bullishy marches on atypical of the magisterial Titan that he is.

You cannot fail to admire Mr. Chairman for copious reasons: his giant-size physicality, handsomeness, overflowing humility, sagacity, vision, éclat industry, entrepreneurship, joy radiance, selflessness, fizz bullishness and summit philanthropic inclination. Over the years, I have insisted that if you have the rare privilege of encountering 'The Bull' and your condition does not positively change arising from his pool of knowledge/wisdom and inevitable multi-figure gifting, usually—I

am afraid—you may be beyond human redemption!

The greatest challenge, however, is the needle-eye chance of having access to him. As an aside and with no pun intended, I can affirm—authoritatively—that it is easier to have audience with assiduous President Muhammadu Buhari than with our godsend! This assertion is with all sense of responsibility informed by deep knowledge having worked in two of Dr. Adenuga's blue-chip companies—both engagements on his startlingly supersonic directives—for about a decade at managerial levels and, of course, my contacts in The Presidency.

Let me further template myself: who would ever believe that in the past two decades-plus I have not met Uncle Niyi? Our last meeting in his office years back at Oke Awo on Victoria Island was in my capacity as the editor of his bank's in-house magazine, *EquineWS*. Yet, his invaluable and intermittent doses of beneficence to me accompanied by highly cerebral personal notes in romantic and spunk handwriting by this connoisseur of grammaticality speak volumes about his amazing care for me

and multitudinous others, supra-nationally.

Most of those who interact with him at a close range on a fairly regular basis, I am quite sure, do not have my kind of oomph and telegraphic rapport with the ultimate benefactor. It is such that most colleagues of mine fondly call me Chairman's boy or 'Omo Baba' (a privilege which I savour—who will not claim such foster parentage?).

The uniqueness about our pound sterling-denominated multi-billionaire subject is that ALL of us who are his beneficiaries cannot do anything for him in appreciation! Indeed, what can anyone possibly do for this benefactor from the Almighty? It is only confirmatory of his enigmatic personage: he just cares and does not expect anything whatsoever in return. He even wants such regular interventions shrouded in cherished secrecy for exclusive reasons that uniquely hallmark privacy!

An international icon, a generational legend and a mentor of innumerable mentees, who subscribe to his life's astounding philosophy, his quintessence

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