

2014 *Annual Report
& Accounts*

Car



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Oil & Gas



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■ Our Mission

**To create wealth for all stakeholders
and mitigate risks associated with it.**

■ Our Core Values

- Professionalism
- Integrity
- Commitment
- Efficiency



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Table of Contents

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



Notice of meeting	2
Corporate Information	3
Financial Highlights	4
Directors Certification	5
Statement of Directors' Responsibilities	6
Chairman's Statement	7
Board of Directors	9
Management team	11
Report of the Directors	12
Corporate Governance Report	17
Management Discussion and Analysis	21
Audit Committee Report	22
Independent Auditors' Report	23
Statement of Significant Accounting Policies	24
Critical Accounting Judgments and Estimates	41
Statement of Financial Position	43
Statement of Profit or Loss and other Comprehensive Income	44
Statement of Changes in Equity	45
Statement of Cash Flows	47
Notes to the Accounts	48
Enterprise Risk Management	68
Assets/Liability Management	79
Hypothecation	82
Segment Information	83
Revenue Account	85
Five-Year Financial Summary	87
Share Capital History	89
Proxy Form	90
Mandate Form	92
Unclaimed Dividend List	94
Our Regional Offices	115

Notice of Meeting

Revised and Updated Financial Statements
for the year ended 31 December 2014



NOTICE IS HEREBY GIVEN that the 21st Annual General Meeting of Regency Alliance Insurance Plc. will be held at the Banquet Hall, Premier Hotel, Mokola Hill, Mokola, Ibadan, Oyo State on Tuesday the 28th Day of July 2015 at 10am. to transact the following business:

1. To receive the report of the Directors, the Audited Financial Statements for the year ended 31 December 2014 together with the reports of the Auditors and the Audit Committee thereon
2. To re-elect Directors retiring by rotation
3. To elect members of the Audit Committee
4. To authorise the Directors to fix the remuneration of the Auditors

Special Business:

To consider and if thought fit to pass the following as an ordinary resolution:

5. To approve the remuneration of Directors.

To consider and if thought fit to pass the following resolution which shall be proposed as a special resolution:

6. That the Memorandum and Article of Association of the Company be amended by deleting the words "Three members" from clause 50 of the Articles of Association and substituting therefore the words "Twenty Members".

NOTES:

PROXIES

A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend instead of him. A proxy needs not be a member. A Proxy Form is attached to the Annual Reports and Accounts. If the Proxy Form is to be valid for the purposes of the meeting, it must be completed and deposited at the office of the Registrars; Meristem Registrars Limited, 213, Herbert Macaulay Way, Sabo - Yaba, Lagos not less than forty-Eight (48) hours prior to the time of the meeting.

AUDIT COMMITTEE MEMBERS

In accordance with Section 359(5) of the Companies and Allied Matters Act Cap. C20, Laws of the Federation, 2004, any Shareholder may nominate another Shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

CLOSURE OF REGISTER

The Register of Members and Transfer Books of the Company will be closed on Tuesday the 14th day of July 2015 for the purpose of reviewing and updating the register of members.



BY ORDER OF THE BOARD
ANU SHOBO
COMPANY SECRETARY
FRC/2013/NBA/00000003654

DATED THIS 12TH DAY OF JUNE, 2015

Corporate Information

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



DIRECTORS	:	Hon. Justice A. G. Karibi-Whyte (Rtd) CFR (Chairman) Resigned on 31/12/2014 Chief Bayo Adejumo (Acting Chairman) Mr. Biyi Otegbeye (Managing Director) Ambassador Baba Gana Kingibe, CFR Lady Mary Anegbode-Eromosele Chief Wale Taiwo Mr. Akin Adelakun (Executive) Mr. Sammy Olaniyi (Executive) Mr. Kehinde Oyadiran (Executive)
COMPANY SECRETARY	:	Mrs. Anu. Shobo FRC/2013/NBA/00000003654
AUDITORS	:	A.A. DINA & CO. (Chartered Accountants) 3A Kudirat Abiola Way Ikeja, Lagos FRC/2013/ICAN/00000000901
SOLICITORS	:	WALE TAIWO & CO. (Legal Practitioners) Elizabeth Court 24 Queen Street Alagomeji, Lagos FRC/2014/NBA/000000008128
HEAD OFFICE	:	Regency Place 2 Egun Street Gbagada Expressway Gbagada, Lagos. www.regencyalliance.com
BANKERS	:	First Bank of Nigeria Plc Sterling Bank Plc Zenith Bank Plc Access Bank Plc
REGISTRAR	:	Meristem Registrars Limited 305 Herbert Macaulay Way Sabo, Yaba Lagos
RE-INSURERS	:	African Reinsurance Corporation WAICA Reinsurance Limited Continental Reinsurance Plc
ACTUARY	:	TAF Consulting (Nigeria) Limited FRC/2013/NAS/000000002723
COMPANY RC NO.	:	RC 223946
COMPANY FRC REG. NO.	:	FRC/2013/0000000000598



Financial Highlights

Consolidated and Adjusted Financial Statements
for the year ended 31 December 2014

	THE GROUP				THE COMPANY			
STATEMENT OF FINANCIAL POSITION	2014	2013	CHANGE		2014	2013	CHANGE	
	=N='000	=N='000	Increase/ (Decrease)	%	=N='000	=N='000	Increase/ (Decrease)	%
Cash and Cash equivalents	2,861,565	2,457,431	404,134	16	2,269,465	2,115,340	154,124	7
Total Investment	851,509	864,507	(12,998)	(2)	845,783	857,044	(11,262)	(1)
Total Assets	6,833,368	6,205,357	628,041	10	6,387,239	5,976,545	410,694	7
Insurance Contract Liabilities	1,929,381	1,681,201	248,180	15	1,613,024	1,425,774	187,250	13
Issued and Paid share capital	3,334,375	3,334,375	-	-	3,334,375	3,334,375	-	-
Shareholder Equity	4,242,525	3,688,014	354,511	9	4,411,026	4,114,095	296,930	7
STATEMENT OF COMPREHENSIVE INCOME								
Gross Premium Written	4,313,998	3,777,118	536,881	14	3,534,716	3,146,315	388,401	12
Net Premium Income	2,497,051	2,552,561	(55,510)	(2)	2,009,395	2,023,252	(13,858)	(1)
Underwriting Profit/(Loss)	1,420,665	1,382,119	38,547	3	986,961	1,033,229	(46,268)	(4)
Investment Income	177,774	151,193	26,581	18	117,143	112,520	4,623	4
Profit before tax	505,295	810,201	(304,905)	(38)	304,407	705,141	(400,735)	(57)
Profit after Taxation	439,074	473,271	(34,198)	(7)	294,908	403,603	(108,696)	(27)



Directors Certification

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

CERTIFICATION PURSUANT TO SECTION 60(2) OF INVESTMENT AND SECURITIES ACT NO. 29 OF 2007

We the undersigned hereby certify the following with regards to our Audited Financial Statements for the year ended December 31, 2014 that:

We have reviewed the report;

To the best of our knowledge, the report does not contain:

Any untrue statement of a material fact, or

Omit to state a material fact, which would make statement, misleading in the circumstances under which such statement were made;

To the best of our knowledge, the financial statement and financial information included in the report fairly present in all material respect the financial condition and results of operations of the company as of , and the period presented in the report.

We:

Are responsible for establishing maintaining internal control,

Having designed such internal control to ensure that material information relation to the company and its consolidated subsidiary is made know to such officers by others within those entries particularly during the period in which the periodic reports are prepared;

Have evaluated the effectiveness of the company's internal controls as of date within 90 days prior to the report;

Have presented in the report our conclusion about the effectiveness of our internal controls based on our evaluation as of the that date;

We have disclosed to the auditors of the Company and Audit Committee:

All significant deficiencies in the design or operation of internal control which would adversely affect the company's ability to record, process, summarized and report financial data and have identified for the company's auditor any material weakness in the internal control, and

Any fraud, whether or not material, that involves management or other employees who have significant role in the company's internal control;

We have identified in the report whether or not there were significant change in internal control or other factors that could significantly affect internal controls subsequent to the date of our evaluate, including any corrective action with regard to significant deficiencies and material weakness.

MR. BIYIOTEGBEYE
FRC/2013/NBA/00000003749
GROUP MD/CEO

MR. KEHINDE OYADIRAN
FRC/2013/ICAN/00000003559
GROUP CFO



Statement of Directors' Responsibilities

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

The Companies and Allied Matters Act (Cap C20) Laws of the Federation, 2004 requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of financial position of the company at the end of the year and of its financial performance. This responsibility includes:

- a) Ensuring that the company keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the company and comply with the requirements of the Companies and Allied Matters Act (Cap C20) Laws of the Federation, 2004.
- b) Designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and
- c) Preparing the company's financial statements using suitable accounting policies supported by reasonable and prudent judgments and estimates that are consistently applied.

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with Statement of Accounting Standards and the requirements of the Companies Allied Matters Act 1990.

The Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and of its profit or loss. The Directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the Directors to indicate that the company will not remain a going concern for at least twelve months from the date of this statement.

Signed on behalf of the Board of Directors by:

MR. SAMMY OLANIYI
DIRECTOR

FRS/2013/CIIN/00000003716

DATED THIS 5TH DAY OF MARCH 2015

MR. AKIN ADELOKUN
DIRECTOR

FRS/2013/CIIN/00000003713



Distinguished shareholders, colleagues on the Board of Directors, gentlemen of the press, eminent ladies and gentlemen, it is with much pleasure that I welcome you all to the 21st Annual General Meeting of our Company where the Audited Annual Financial Statements and Annual reports will be presented for your kind consideration.

This is my first address to you as the Acting Chairman of the Company, following the resignation of our erstwhile Chairman, Hon Justice Adolphus Karibi-Whyte from the Board of Directors. Let me place on record the deepest appreciation of the Board, Management and staff of the Company to our erstwhile Chairman for successfully steering the Board over the last five years. On behalf of the Company, I wish him well in all his future endeavours. I will first give an overview of the environment in which the company operated.

BUSINESS OVERVIEW OF 2014

Sharp sudden falls in emerging market currencies were a theme for the year. The fall in oil prices may go down

as the single most important development of 2014. Accommodative supply faced with weaker demand pushed oil prices some 42% lower over the year. Central bank actions were very mixed. Relative monetary policy stances drove currency divergence. Indeed it was clear that geopolitics acted as a major downside risk to individual markets, but it can quickly spread to hurt global sentiment towards risk assets. It was also clear that oil prices can fall without a crisis. Relatively small falls in demand and increases in supply have led to the dramatic fall in prices.

The nation's GDP expanded by 8.67%. Inflation rate remained stable with previous year, recorded at 8% in December 2014. The nation's economy was re-based in the course of the year making it Africa's biggest economy. The rebasing of the economy brought to the fore, the contribution of the non-oil sector- Nollywood, Telecommunication, IT and Airlines to the nation's economy.

In the second half of the year, the sharp decrease of oil prices from over US\$100 to less than US\$60 per barrel had a negative effect on the nation's external reserve which fell from US\$42.85bn to US\$34.47bn in December 2014. The CBN in November 2014 officially established a new benchmark at N168/\$1 from the earlier benchmark of N155.60/\$1. Political activities also increased in preparation for the 2015 general elections while economic activities in the North East were hampered due to increased insurgency attacks. On the industry level, business activities in the year maintained a lull trend as the effect of the 'no premium, no cover' introduced the previous year continued to impact on their operations. Accordingly, insurers did business on a 'cash and carry' basis which drastically reduced the level of receivables and improved the liquidity and solvency position of the industry. The regulatory body, NAICOM tightened up regulation and supervision to ensure a healthy insurance industry.



Chairman's Statement

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

2014 FINANCIAL HIGHLIGHTS

The Company's performance modestly improved during the year. The gross premium written increased by 12% from ₦3.146bn to ₦3.535bn. The underwriting profit decreased by ₦46.26m from ₦1.033bn to ₦946.961m. This decrease is as a result of huge jump in reinsurance expenses in the year when compared with the previous year. During the year, reinsurance expenses increased by 70% when compared with that of last year. The Company during the year had a net claim expense of ₦-605.820m. Overall, the profit after tax for the Company dipped from ₦403.603m in 2013 to ₦294.908m in 2014, occasioned mainly by the unrealised loss in value of equities of ₦113.285m as against the gain of ₦229.171m in 2013.

For the group, the contribution of the subsidiaries to the group's profit after tax, after deducting that attributable to Non-Controlling Interests, increased from ₦51.337m in 2013 to ₦103.160m in 2014.

DIVIDENDS

The Board is not recommending payment of dividend to our esteemed shareholders as the retained earnings is still in deficit. The deficit retained earnings have been reduced, and it is hoped that the deficit will soon be wiped out so that the Company will be in position to reward our shareholders accordingly. We appreciate

CONCLUSION

The Management and staff of the company are highly commended for the deep sense and display of loyalty, commitment, honesty and dedication to duty in the year. Your efforts in moving the Company forward will always be adequately rewarded. I must also appreciate our esteemed clients, agents and brokers for doing business with us. No doubt we have earned your confidence and look forward to your increased support and patronage now and always.

I want to assure you all that Regency Alliance Insurance Plc is here for the long haul. We have strong confidence that the socio-economic climate notwithstanding, this is a land of immense opportunities and prospects and the Company will make the best of all situations. We will also hold on to our corporate ideals and values of Professionalism, Integrity, Commitment and Efficiency while ensuring that we will create wealth for all our stakeholders and mitigate risks associated with it.

Thank You

Chief Bayo Adejumo
Acting Chairman



Board of Directors

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



Chief Bayo Adejumo
ACTING CHAIRMAN



Ambassador Babagana Kingibe, CFR
DIRECTOR



Chief Wale Taiwo
DIRECTOR



Lady Mary Anegbode-Eromosele
DIRECTOR



Board of Directors(Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



Mr. Biyi Otegbeye
MANAGING DIRECTOR



Mr. Akin Adelakun
EXECUTIVE DIRECTOR



Mr. Sammy Olaniyi
EXECUTIVE DIRECTOR



Mr. Kehinde Oyadiran
EXECUTIVE DIRECTOR

Management Team

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



1. Biyi Otegbeye - Managing Director
2. Akin Adelakun - Executive Director (Operations)
3. Sammy Olaniyi - Executive Director (Business Development)
4. Kehinde Oyadiran - Executive Director (Finance & Admin.)
5. Sunmbo Adeleke - Divisional Director (Branch Operations)

6. Anu Shobo - Company Secretary
7. Dayo Ayeni - Divisional Director (Business Development)
8. Aji Maina - Regional Director (North)
9. Tunde Alao - Divisional Director (Internal Audit)
10. Akin Omodele - Assistant Director (Special Risks)

Report of the Directors

Supplemental and Updated Financial Statements
for the year ended 31 December 2014



The Directors have pleasure in presenting their report on the affairs of Regency Alliance Insurance Plc ("the Company") and its subsidiaries ("the Group"), together with the Group audited financial statements and the Auditor's report for the year ended December 31, 2014.

1. PRINCIPAL ACTIVITY AND LEGAL FORM

The Company was incorporated in Nigeria under the Companies and Allied Matters Decree 1990 as Regency Insurance Company Limited on the 16th day of June 1993, and was licensed by NAICOM to underwrite all classes of Non-Life insurance business. On the 11th of March 2005, the Company obtained license to underwrite Life Insurance business in addition to the Non-Life Insurance business thereby becoming a composite insurance Company.

However, after a successful merger with three other Companies in 2007, the company's name was changed to Regency Alliance Insurance Plc. The Company was re-registered and licensed to underwrite all classes of Non-Life Insurance business.

The information on the subsidiaries is provided on note 48 to the financial statements.

2. OPERATING RESULTS

The following is a summary of the operating results of the group and the Company:

	THE GROUP		THE COMPANY	
	2014 N'000	2013 N'000	2014 N'000	2013 N'000
Profit Before Tax	505,295	810,201	304,407	705,141
Income Tax Expense	(66,222)	(336,929)	(9,499)	(301,538)
Profit After Tax	439,074	473,271	294,908	403,603
Non Controlling Interest	(41,006)	(18,802)		
	398,067	454,470	294,908	403,603
Transfer to Contingency Reserves	(130,347)	(111,304)	(106,041)	(94,389)
Other Transfers	105,715	(166,613)	113,284	(160,419)
Profit for the Year	373,436	176,553	302,150	148,794
Retained Profit Brought Forward	(1,057,826)	(1,234,379)	(815,521)	(949,315)
Retained Profit Carried Forward	(684,505)	(1,057,826)	(513,371)	(815,521)

3. DIRECTORS' BENEFICIAL INTERESTS

The interests of Directors of the Company in the issued share capital of the Company as recorded in the register of members as at 31 December 2014 and notified by the Directors for purpose of Sections 275 and 276 of the Companies and Allied Matters Act (Cap C.20) Laws of the Federation 2004 and the listing requirement of the Nigerian Stock Exchange are as stated below.

Report of the Directors (Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

S/N	DIRECTOR	Direct Holdings	Indirect Holdings
1.	Hon. Justice A.G. Karibi-Whyte, CFR	9,375,385	*****
2.	Mr. Olubiyi O Otegbeye	789,328,879	*****
3.	Mr. Akindele Adelakun	89,224,919	*****
4.	Mr. Sammy Olaniyi	43,580,457	*****
5.	Mr. Kehinde Oyadiran	206,250	*****
6.	Chief Adebayo Adejumo	54,663,931	*****
7.	Lady Mary Anegbode-Eromosele	*****	111,830,400
8.	Chief Wale Taiwo	14,349,235	633,531,250
9.	Amb. Baba GanaKingibe, CFR	*****	*****

Lady Mary Anegbode- Eromosele held 111,830,400 units through the Estate of Late Sir, Tony Anegbode Eromosele; while Chief Wale Taiwo held 633,531,250 units through Alexander Riese Consulting Limited.

4 DIRECTORS' INTEREST IN CONTRACT

Chief Wale Taiwo is the Principal Partner of Wale Taiwo & Co. (Legal Practitioners) who are the Company's external Solicitors.

No other Director has given notice for purposes of Section 277 of the Companies and Allied Matters Act (Cap C. 20) Laws of the Federation 2004 to the effect that they are interested in any contract involving the Company.

5 DIRECTORS REMUNERATION

Types of packages- Fixed	Description	Timing
Basic salary	This represents part of the gross salary package for Executive Directors. This reflects the insurance industry competitive salary package and the extent to which the Company's objectives have been met for the financial year.	Paid monthly during the financial year
13th Month Salary	This represents part of the gross salary for Executive Directors	Paid during the last month of the year
Directors Fees	Allowances paid to Non –Executive Directors	Paid once during the financial year
Sitting Allowance	Allowances paid to Non –Executive directors only for sitting at the Board meetings and other business meetings	Paid during the financial year.

Report of the Directors (Cont'd)

Supplemental and Supporting Financial Statements
for the year ended 31 December 2014



6 ANALYSIS OF SHAREHOLDERS

(a) Active Shareholders Summary Position as at 31 December 2014

RANGE		Number of Shareholders				Shareholding Units			
From	To	Holders No	Holders%	Cumm. No	%age	Units	%age	Cumm. Units	%age
1	1,000	346	6.89%	346	6.89%	170,690	0.00%	170,690	0.00%
1,001	5,000	896	17.85%	1,242	24.74%	2,417,234	0.04%	2,587,924	0.00%
5,001	10,000	636	12.73%	1,881	37.47%	4,563,042	0.07%	7,150,966	1.00%
10,001	50,000	1,607	32.01%	3,488	69.47%	37,153,238	0.56%	44,304,204	1.00%
50,001	100,000	503	10.02%	3,991	79.49%	35,644,960	0.53%	79,949,164	2.00%
100,001	500,000	643	12.81%	4,634	92.30%	127,644,849	1.91%	207,594,013	4.00%
500,001	1,000,000	114	2.27%	4,748	94.57%	77,804,999	1.17%	285,399,012	5.00%
1,000,001	5,000,000	176	3.51%	4,924	98.07%	362,593,334	5.44%	647,992,346	10.00%
5,000,001	10,000,000	35	0.70%	4,959	98.77%	243,643,083	3.65%	891,635,429	14.00%
10,000,001	above	62	1.23%	5,021	100.00%	5,777,114,571	86.63%	6,668,750,000	100.00%
GRAND TOTAL		5,021	100.00%			6,668,750,000	100.00%		

(b) Substantial Interest in Shares

Listed hereunder are Shareholders, who held more than 5% of the issued share capital of the Company as at 31 December, 2014.

NAME	UNIT	%
Mr. Olubiyi Otegbeye	789,328,879 units	11.84%
Alexander Reisse Consulting Limited	633,531,250 units	9.50%

7. PROPERTY, PLANT AND EQUIPMENT

Information relating to changes in property, plant and equipment is given in note 15 of the financial statements. In the opinion of the Directors, the market value of the Company's assets is not less than the value shown in the financial statements.

8. DONATIONS AND CHARITABLE GIFTS

The group made no political donations during the year, but the following donations were made.



Report of the Directors (Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

	N 2014	N 2013
Actuarial Science & Insurance Student's Association	100,000	
Bells University of Technology	500,000	
	150,000	
CIIN President Investiture	70,000	
	200,000	
Gbagada Estate Resident Association	200,000	
	100,000	
Sos Children's Village	100,000	
Pacelli School for The Blind	100,000	
Lancaster Old People's Home	100,000	
National Orthopaedic Special School	100,000	
Love Home Orphanage		247,200
Bale of Mercy Orphanage		100,000
		500,000
Nigeria Prison		50,000
Rotary Club Of Agege		150,000
Chartered Insurance Institute of Nigeria		150,000
Gbagada Estate Residents' Association		150,000
Heritage Homes		150,000
Modupe Cole Memorial Childcare		200,000
Wesley School For Deaf		
Little Saint Orphanage		
Hearts of Gold Children's Hospice	1,720,000	1,697,200

9. HUMAN RESOURCES

a) *Employment of Disabled Persons*

The group maintains a non-discriminatory policy in consideration of applications received for employment. The Group engages the most qualified applicant after necessary assessment irrespective of the applicant's physical condition.

In the event of a member of staff becoming disabled in the course of employment, efforts are made to ensure the continuity of their employment and such staff is sent on appropriate training to enable him/her fit into the Group's working environment.

b) *Health, Safety and Welfare at Workplace*

The group maintains medical scheme which provides medical facilities to members of staff and their immediate family.

Safety rules and procedures are strictly enforced at the work place, the rules and procedures are reviewed regularly. Fire prevention and firefighting equipment are installed within the Office Complex and Members of staff are trained and re-trained on the use of the equipment.

The group also maintains Group Personal Accident and Life Insurance covers for all members of staff and in accordance with the Pensions Reform Act 2004, the group maintains a contributory pension plan for all members of staff.

c) *Training and Development*

The Group gives staff training priority and maintains a policy of continuous Training and Development for optimal performance.

The Group had provided within the Head Office complex a well-equipped training room and standard library for use of members of staff.

Report of the Directors (Cont'd)

Supplemental and Updated Financial Statements
for the year ended 31 December 2014



Relevant on the job training were arranged internally for members of staff as is related to their duties. In the course of the year, in compliance with the provisions of the Insurance Regulation, all members of staff were trained on Anti Money laundering and combating the financing of terrorism and the International Financial Reporting Standards.

Members of staff were also sent on relevant external seminars and workshops and on the job attachment programme both within and outside the country.

10 **ACQUISITION OF OWN SHARES**

The group did not purchase any of its own shares during the year.

11 **EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no events after the statements of financial position which could have material effects on the financial position of the Group as at 31st December, 2014 and profit attributable to the equity holders.

12 **AUDITORS**

The Auditors, Messrs A. A. Dina & Company, have indicated their willingness to continue in office as Auditors of the Company in accordance with Sec 357 (2) of the Companies and Allied Matters Act (Cap C 20) Laws of the Federation 2004.

BY ORDER OF THE BOARD

ANU SHOBO
COMPANY SECRETARY
FRC/2013/NBA/00000003654

LAGOS, NIGERIA
5th MARCH, 2015



Corporate Governance Report

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

INTRODUCTION

The Company is consistently committed to the principles of Corporate Governance for the achievement of its corporate goals and enhancing the interest of stakeholders. The Company complies with all applicable Corporate Governance Regulations and embraces international best practices. The Board ensures the continued separation of the person, position and functions of the Chairman and Managing Director/Chief Executive Officer. The Company also imbibes the principle of Accountability, Transparency in Financial Reporting and the use of committees with clearly defined terms of reference.

1 BOARD OF DIRECTORS

The Board is made up of highly accomplished individuals who are well exposed and experienced in their chosen professional fields with sufficient experience in insurance thus enabling them to provide broad guidance and oversight functions to the Company.

The Board at the commencement of the year consisted of 9 Directors. At the end of the year however, the Chairman of the Board resigned from being the Chairman and a Board member. As an elder statesman, his resignation was majorly to afford him more time to rest and attend to crucial state responsibility with which he was saddled.

No two members of the same extended family are members of the Board.

The Articles of Association of the Company empowers the Board to appoint new Directors either to fill a vacancy or as additional Director. The criteria and process of appointing a new Director is determined by the board.

1.1 ROLE OF THE BOARD

The Board continues to play the under listed roles amongst others

- Ensuring good governance of the Company
- Setting performance objectives and ensuring the right strategies are employed to achieve set objectives.
- Monitoring and evaluating management performance and implementation of set objectives.
- Ensuring financial and accounting integrity of the Company
- Ensuring appropriate checks and balances are in place in compliance with the applicable Laws.

- Ensuring that the Company's operations are conducted in a fair and transparent manner that conforms to high ethical standards.

1.2 CHAIRMAN AND CHIEF EXECUTIVE OFFICER

In accordance with the provision of the existing Codes of Corporate Governance and best practice, the position, role and responsibilities of the Chairman and the Managing Director/ Chief Executive Officer have remained separate and distinct.

THE CHAIRMAN

The Chairman of the Board is a non – executive Director. He is responsible for managing and providing leadership for the Board. He also ensures that adequate information in respect of the operations and performance of the Company is received by all Board members as at when due

THE INDEPENDENT DIRECTOR

The Independent Director was appointed in compliance with the existing Codes of Corporate Governance. He does not hold any shares in the Company neither does he have other business interests in the company. He was appointed to protect the rights and interests of Shareholders

THE MANAGING DIRECTOR

The Managing Director is the Chief Executive Officer and Head of the Management Team, he is charged with the responsibility of overseeing the day to day administration and supervision of the technical operations of the Company, ensuring the implementations of set policies and compliance with relevant regulatory Provisions. The Managing Director reports regularly to the Board.

1.3 BOARD CHANGES

The Chairman of the Board resigned his appointment with effect from 31st December 2014.

1.4 MEETINGS OF THE BOARD

The Board met four times during the year to formulate policies, provide strategic direction and leadership in attaining the Company's objectives.

Corporate Governance Report (Cont'd)

Reviewed and Approved Financial Statements
for the year ended 31 December 2014



1.5 RECORD OF DIRECTORS' ATTENDANCE

S/N	NAME	DATE OF MEETINGS			
		30/01/14	04/04/14	23/07/14	20/11/14
1	Hon. Justice A. G. Karibi-Whyte, CFR	✓	✓	✓	✓
2	Mr. Biyi Otegbeye	✓	✓	✓	✓
3	Chief Adebayo Adejumo	✓	✓	✓	✓
4	Ambassador Baba Gana Kingibe, CFR	✓	✓	-	✓
5	Lady Mary Anegbode-Eromosele	✓	✓	✓	✓
6	Chief Wale Taiwo	✓	✓	✓	✓
7	Mr. Akin Adelakun	✓	✓	-	✓
8	Mr. Sammy Olaniji	✓	✓	✓	✓
9	Mr. Kehinde Oyadiran	✓	✓	✓	✓

2 BOARD COMMITTEES

The Board performed its functions through three committees. The committees were made up of Executive and Non - Executive Directors with clearly defined terms of reference.

The committees in operation during the period under review were:

- (a) Finance and Investment Committee
- (b) Establishment and General Purpose Committee
- (c) Enterprise and Risk Management Committee

(a) FINANCE AND INVESTMENT COMMITTEE

The Committee was made up of two Executive Directors and two Non-Executive Directors and was charged with budget monitoring and control, formulating and reviewing investment strategies and ensuring financial prudence.

The Committee met thrice in the course of the year. Members of the committee and their record of attendance are as stated below:

S/N	NAME		DATE OF MEETINGS		
			22/01/14	04/04/14	12/11/14
1	Chief Wale Taiwo	Non-Executive Director/ chairman	✓	✓	✓
2	Mr. Biyi Otegbeye	Managing Director	✓	✓	✓
3	Mr. Sammy Olaniji	Executive Director	✓	✓	-
4	Amb. Baba Gana Kingibe, CFR	Non-Executive Director	-	✓	✓

(a) ESTABLISHMENT AND GENERAL PURPOSE COMMITTEE

The Committee was made up of two non-Executive Directors and two Executive Directors and was charged with the responsibility for the acquisition, preservation and disposal of assets, staff matters and other matters that may specifically be referred to it by the Board.

The committee met thrice in the course of the year. Members of the committee and their record of attendance are as stated below:

S/N	NAME		DATE OF MEETINGS		
			04/03/14	17/09/14	20/11/14
1	Hon. Justice A. G. Karibi-Whyte, CFR	Non-Executive Director/Chairman	✓	✓	✓
2	Chief Adebayo Adejumo	Non-Executive Director	✓	✓	✓
3	Mr. Biyi Otegbeye	Managing Director	✓	✓	✓
4	Mr. Akin Adelakun	Executive Director	✓	✓	✓

(c) ENTERPRISE AND RISK MANAGEMENT COMMITTEE

The Committee was made up of two Non-Executive Directors and one Executive Director and was charged with risk assessment, review of the adequacy and effectiveness of the Company's risk management policies and control, review of compliance level with the existing Laws and Regulations; assessment of the Company's risk portfolio as well as regular review of corporate risk policies.

The Committee met thrice in the course of the year. Members of the Committee and their record of attendance are as stated below:

S/N	NAME		DATE OF MEETINGS		
			27/02/14	11/05/14	03/11/14
1	Ambassador Baba Gana Kingibe, CFR	Non-Executive Director/Chairman	✓	✓	✓
2	Lady Mary Anegbode-Eromosele	Non-Executive Director	✓	✓	✓
3	Mr. Kehinde Oyadiran	Executive Director	✓	-	✓

3 AUDIT COMMITTEE

The Committee was established in compliance with S. 359 (6) of the Companies and Allied Matters Act, (Cap. C20), Laws of the Federation, 2004. The Audit Committee was made up of six members consisting of three elected Shareholders representatives and three members of the Board

The Committee was set up to fulfill the statutory obligations as set out by the applicable Laws and NAICOM Regulations. The Committee also assists the Board with its audit responsibilities and ensuring the Company's financial integrity through adequate internal control system.

The Committee met five times in the year under review. Members of the Committee and their record of attendance are as stated below:

S/N	NAME		DATE OF MEETINGS			
			28/01/14	27/02/14	14/08/14	23/10/14
1	Chief Amos Idowu, FCA	Shareholder/Chairman	✓	✓	✓	✓
2	Mr. Lateef Adeola	Shareholder	✓	✓	✓	–
3	Mr. Solomon Akinsanya	Shareholder	✓	✓	✓	✓
4	Mr. Akin Adesakin	Executive Director	✓	✓	✓	✓
5	Lady Mary Adegboye-Eromosele	Director	✓	✓	✓	✓
6	Chief Bayo Adejumo	Director	✓	✓	✓	✓

4. EXECUTIVE COMMITTEE

The Executive Committee of the Company consists of the Managing Director/Chief Executive Officer and the Executive Directors. The Committee's primary responsibility is the implementation of policies approved by the board. The Committee also assists the Managing Director in the day to day running of the Company, the implementation of Financial and Strategic policies of the Company with a view to ensuring the Company is Profitable.

5. SHARE HOLDING AND LEGAL STRUCTURE

There was no material alteration in the shareholding structure of the Company except for the usual changes as a result of it being traded on in the Capital market. The Company remains 100% owned by individuals and corporate organisations.

5.1 SHAREHOLDERS PROTECTION

The Company's report and other relevant information are made available to shareholders in plain easy to understand format. The Board is responsible for the protection of the statutory and general rights of the Shareholders as such, it ensures that all Shareholders irrespective of the volume of their holding are treated fairly and they enjoy equal rights and access to information about the Company.

6 STAFF CODE OF CONDUCT

The Company has in place a code of conduct for its employees which state the expected professional behavior of all members of staff from the assumption of duties. All members of staff subscribe to the code and are guided in all their official dealings by the code.

7. PRICE SENSITIVE INFORMATION

The Company has in place a policy that prohibits insider trading by the Board of Directors, Management staff, Key officers and related persons and entities who in the course of their duties are privy to price sensitive information.

The Policy also precludes them from passing such price sensitive Information to other persons for the purpose of trading in the Company's shares.

They are also prohibited from disposing, selling, buying or transferring their shares in the Company for specific periods stated in the policy until the information is made public.

8. RETIREMENT OF DIRECTORS BY ROTATION

The following Directors in accordance with section 259 of the Companies and Allied Matters Act, (Cap C20), Laws of the Federation 2004, retire by rotation, but being eligible offer themselves for re-election.

- Chief Wale Taiwo
- Amb. Baba Gana Kingibe, CFR.

9. COMPANY SECRETARY

The Company Secretary acts as a support for the Board. The duties of the Company Secretary includes updating Board members regularly with relevant information planning and organizing training for Directors, scheduling and arranging Board meetings as well as ensuring that the proceedings of the meetings are accurately recorded. The Company Secretary also acts as a link between the Audit Committee and the Board

In Addition to the support provided by the office of the Company Secretary to the Board, the Board reserves the right to seek and obtain advise as it may require from relevant independent external professionals at the Company's expense.

10. RELATIONSHIP WITH REGULATORY AUTHORITIES

The company's Activities are regulated primarily by National Insurance Commission, the Company is however also responsible to the Nigerian Stock Exchange and the Securities and Exchange Commission as well as the Corporate Affairs Commission. The Company reports to the Nigerian Financial Intelligence Unit of the Economic and Financial Crimes Commission on matters relating to money laundering and combating the financing of terrorism.

The Company strives to comply with all laws, regulations, guidelines and directives issued by all regulatory authorities. The Company filed all reports required to be filed by the regulators and responded to all requests for information as well as cooperated fully when visited for inspection.

However, in the course of the year, certain regulatory provisions contravened by the Company resulted in penalties as stated hereunder:

Non filing/delay of Returns to SEC as at December 31, 2014

₦11,970,000



MRS. ANUOLUWAPO OSHOBO
SECRETARY
FRC/2013/NBA/00000003949

Managements Discussion and Analysis

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



This analysis is of the Group's performance as at 31st December 2014 and should be read in conjunction with the consolidated financial statements of the Group as at 31 December 2014.

The financial statements of the Group for the year ended 31st December 2014 comprise the financial statements of the parent company and its subsidiaries

Business Profile

Regency Alliance Insurance Plc. (Regency Alliance) is a company incorporated under the Laws of the Federal Republic of Nigeria and is listed on the Nigerian Stock Exchange. It is licensed by the National Insurance Commission to carry out all forms on Non-Life Insurance business.

Regency Alliance Insurance has the following subsidiaries

Name of Subsidiary	Line of Business
Regency Alliance Insurance Limited (Ghana)	Non-Life Insurance business
RIC Properties and Investment Limited	Finance Leasing
RIC Microfinance Bank	Microfinance banking
RIC Technologies Limited	Sale and Installation of vehicle tracker

Objectives and Strategies

Our objectives and strategies include:

1. The provision of innovative and quality service to our esteemed clients and customers.
2. The employment and retention of honest, diligent, professionally qualified, well trained and dedicated members of staff who are adequately remunerated.
3. To provide adequate returns to shareholders
4. To be a good corporate citizen.

Results

The 'No premium No cover' policy continued in 2014 thereby ensuring low trade receivables. Premium earned increased by 20%. The anticipated gains of the GDP rebasing exercise carried out earlier in the year were eroded by the effect of the decline in oil prices leading to the devaluation of Naira in the 4th quarter of 2014. In addition there was a steep drop in prices of quoted equities with a negative impact on the profit position. The contribution of the subsidiaries to the group's performance improved in the year. The profit after tax attributable to subsidiaries after deducting that attributable to non-controlling interest increased from N51.337m in 2013 to N103.160m in 2014

Moving Forward

The company intends to expand its operation base while the subsidiaries are being repositioned to increase their contribution to the Group. RIC Properties & Investment Ltd is being recapitalized to expand into the property market. Members of staff will continuously undergo internal and external training to keep them abreast of the changing environment and make them add value to the group.



Report of the Audit Committee

Reviewed and Approved Financial Statements
for the year ended 31 December 2014

In compliance with the provisions of Section 359 (6) of the Companies and Allied Matters Act Cap C20 Laws of the Federal Republic of Nigeria 2004, the members of the Audit Committee hereby report on the financial statements for the year ended 31st December 2014 as follows

- a) We have reviewed the scope and planning of the audit for the year ended 31st December, 2014 and we confirm that they were adequate..
- b) The company's reporting and accounting policies as well as the internal control systems conform to legal requirements and agreed ethical practices.
- c) We are satisfied with the management's responses to the External Auditors' findings on management matters for the year ended 31st December, 2014.

Chief Atoyebi Idowu FCA
FRC/2013/ICAN/00000003656
CHAIRMAN OF THE AUDIT COMMITTEE
February 24th, 2015

MEMBERS OF THE AUDIT COMMITTEE

Chief Atoyebi Idowu FCA	Shareholder's Representative	(Chairman)
Mr. Lateef Adeola	Shareholder's Representative	(Member)
Mr. Solomon Sunday Akinsanya	Shareholder's Representative	(Member)
Mr. Akin Adelakun	Executive Director	(Member)
Chief Bayo Adejumo	Non Executive Director	(Member)
Lady Mary Anegbode Eromesele	Non Executive Director	(Member)

Independent Auditors' Report

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



Report on the Financial Statements

We have audited the accompanying consolidated and separate financial statements of REGENCY ALLIANCE INSURANCE PLC ("the company"), and its subsidiaries (together "the Group") these financial statements comprise the consolidated and separate statement of financial position as at 31 December, 2014, consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and statement of cash flows for the year ended and a summary of significant accounting policies and other explanatory notes

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the manner required by the Companies and Allied Matters Act of Nigeria and the Insurance Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depended on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the

reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the financial affairs of REGENCY ALLIANCE INSURANCE PLC ("the company") & its subsidiaries (together "the Group") as at 31 December, 2014, and their financial performance and cash flows of the company and group for the year then ended in accordance with International Financial Reporting Standards and in the manner required by the Companies and Allied Matters Act 1990, the Nigerian Insurance Act and the Financial Reporting Council Act and various NAICOM regulations.

Report on Other Legal and Regulatory Requirements

Schedule 6 of the Companies and Allied Matters Act of Nigeria require that in carrying out our audit we consider and report to you on the following matters. We confirm that:

- i) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit;
- ii) Proper books of account have been kept by the Company, so far as appears from our examination of those books and returns adequate for our audit have been received from branches not visited by us;
- ii) The statement of financial position and statement of comprehensive income are in agreement with the books of account.

Adina Elegbe

Signed
Debola Dina-Elegbe, FCA
FRC/2013/ICAN/00000000901
For : A.A. DINA & CO
(Chartered Accountants)
Lagos, Nigeria
5 March, 2015





Statement of Significant Accounting Policies

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

1.0 GENERAL INFORMATION

1.1 REPORTING ENTITY

The company was incorporated in Nigeria under the Companies and Allied Matters Decree 1990 as Regency Insurance Company Limited on the 16th day of June 1993, and was licensed by the National Insurance Commission (NAICOM) to underwrite all classes of Non-Life insurance business. On the 11th day of March 2005, the company obtained license to underwrite Life Insurance business in addition to the Non-Life Insurance business thereby becoming a composite insurance company. However, after a successful merger with three other companies in 2007, the company's name was changed to Regency Alliance Insurance Plc.

The company, which is listed on the Nigerian Stock Exchange, was registered and now licensed to underwrite all classes of Non-Life Insurance business risk associated with accident, fire, marine and oil and gas among others. The registered address of the company is at 2, Ebun Street Gbagada, Lagos, Nigeria.

1.2 GOING CONCERN

The financial statements of Regency Alliance Insurance Plc and its subsidiaries have been prepared on a going concern basis. The directors of the company have a reasonable expectation that the group and the company have adequate resources to continue in operational existence for the foreseeable future. The annual financial statement of the group for the year ended 31 December 2014 comprises the parent company and its subsidiaries.

1.3 PRINCIPAL ACTIVITIES

Regency Alliance Insurance Plc and its subsidiaries (the Group) are engaged in various business lines ranging from general accident insurance, oil/gas insurance, property leasing and investment and banking business.

The underwriting strategy adopted by the group attempts to ensure that the underwritten risks are well diversified in terms of type, amount of risk and industry.

The Company's principal activity continues to include risk management and claims advisory services to corporate and retail customers in Nigeria. The company's insurance claims received prompt and effective services to all numerous clients and the company takes all reasonable steps to ensure that it has appropriate information

regarding its claims exposures. The investment portfolio of the company ranges from financial instruments, investment in unquoted shares and subsidiaries.

1.3 AUTHORISATION FOR ISSUE

The consolidated financial statements, including the assets and liabilities of the Company and its Subsidiaries, and were approved for issue by the Board on 05 March 2015.

2.0 BASIS OF PREPARATION AND COMPLIANCE WITH IFRS

2.1 STATEMENT OF COMPLIANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

The consolidated financial statements of the group have been prepared in accordance with and comply with International Financial Reporting Standards (IFRSs), as issued by the International Accounting Standards Board (IASB) and required by Financial Reporting Council of Nigeria (FRC Act). Additional information is given where required by Companies and Allied Matters Act CAP C20 LFN 2004, Investment and Securities Act 2007, Insurance Act 2003 of Nigeria.

2.2 FOREIGN CURRENCY TRANSLATION

(a) Functional currency and Presentation

The individual annual financial statements of each entity in the Group are presented in the currency of the primary economic environment in which the entity operates, "its functional currency". The consolidated annual financial statements are presented in Nigerian Naira, which are the company's functional currency and the group's presentation currency. Except where otherwise stated, consolidated financial statement are presented in thousands of Naira (NGN) which is the Groups presentation currency.

(b) Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rate at the date of the transaction or, for practical reasons, a weighted average rate, if exchange rates do not fluctuate significantly.

Foreign currency monetary items and foreign currency non-monetary items, which are carried at fair value, are translated at end-of-period exchange rates. Foreign currency non-monetary items which are carried at historical cost are translated at historical exchange rates. The resulting foreign currency differences are recorded in statement of profit or loss.

Statement of Significant Accounting Policies (Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



2.3 BASIS OF MEASUREMENT

The consolidated financial statements have been prepared on an historical cost basis, except those financial assets and liabilities that have been measured at fair value and land and building which is carried at revalued amount.

2.4 JUDGMENT, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires Directors to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances.

The results of which forms the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if their revision affects only that period or if their revision affects both current and future periods.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in Note 4.

3.0 SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies are defined as those that are reflective of significant judgments and uncertainties, and potentially give rise to different results under different assumptions and conditions.

The accounting policies set out below have been consistently applied to all periods presented in these financial statements.

These policies have been consistently applied to all years presented unless otherwise stated.

3.1 INVESTMENT IN SUBSIDIARIES AND BASIS OF CONSOLIDATION

3.1.1 Subsidiaries

The group's consolidated financial statements include the assets, liabilities, equity, revenues, expenses and cash flows of Regency Alliance Insurance Plc and its subsidiaries. Subsidiaries are entities controlled by the Group. The Group controls an investee entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The Group account for business combination using the acquisition method when control is transfer to the Group. The consideration transferred in the acquisition is generally measure at fair value, as are the identifiable net asset acquire. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in the profit or loss immediately. Transaction costs are expensed as incurred, except if related to issue of debt equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in the profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settled is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent change in the fair value of the contingent consideration are recognised in profit or loss.

3.1.2 Transaction eliminated on consolidation

Intra-group balances and transactions and any unrealised income and expenses arising from intra-group transaction, are eliminated. Unrealised gains arising from transaction with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealised gains but only to the extent that is no evidence of impairment.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. The consolidated financial statements are prepared as of December 31 based on individual company

Statement of Significant Accounting Policies

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014

financial statements at the same date. Assets and liabilities of Regency Alliance Insurance Limited, Ghana with the Ghana Cedi as its functional currency is translated into the group's presentation currency at end-of-year exchange rates, while statement of profit or loss and statements of cash flows are translated at average exchange rates for the year. The resulting translation differences are recorded directly in statement of change in equity.

3.1.3 Non-controlling interests

The interest of non-controlling shareholders in the acquiree is initially measured at their proportion of the net fair value of the assets, liabilities and contingent liabilities recognized. Non-controlling interest in the net assets of consolidated subsidiaries are identifiable separately from the group's equity therein. Non-controlling interest consists of the amount of those interests at the date of the original business combination and their share of changes in equity since the date of the combination. Losses attributable to non-controlling shareholders in excess of their interest in the subsidiary's equity are allocated against the interest of the group, except to the extent that they have a binding obligation and are able to make additional investments to cover the losses.

3.1.4 Loss of Control

On loss of control, the Group derecognizes the assets and liabilities of the subsidiary, any controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognized in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, that retained interest is accounted for as an equity-accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

3.2 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand, demand deposits with banks and other short-term highly liquid investments that are readily convertible into cash and are subject to an insignificant risk of change in fair value. The deposits have original maturities of three months or less.

3.3 FINANCIAL ASSETS

3.3.1 Classifications

Financial assets are classified into the following categories: Available-for-Sale (AFS), Fair Value through Profit or Loss (FVTPL), Held-To-Maturity

(HTM) investments and loans and receivables. Management determines the classification of these investments at time of initial recognition, depending on the purpose for which the investments were acquired.

3.3.1a Available-for-sale financial assets

The Group classifies as available-for-sale those financial assets that are generally not designated as another category of financial assets, and strategic capital investments held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices.

Available-for-sale financial assets are carried at fair value, with changes in fair value recognized directly in OCI, until the securities are either sold or impaired. Where fair value cannot be determined, the cost model is used.

The cumulative unrealized gains or losses recorded in OCI are net of cumulative deferred income taxes, and deferred acquisition costs. When available-for-sale financial assets are sold, impaired or otherwise disposed of, the cumulative gains or losses are recycled from OCI and recognized in income.

Dividends on these investments in equity instruments are recognized in profit or loss when the Group's right to receive the dividends is established in accordance with IAS 18 Revenue, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends earned are recognized in profit or loss and are included in the 'investment income' line item.

3.3.1b Financial assets at fair value through profit or loss

Financial assets irrevocably designated at inception at fair value through profit or loss are mainly quoted shares. Financial assets at fair value through profit or loss are those designated at fair value through profit or loss at inception. Financial assets at fair value through profit or loss are carried at fair value. The fair values of quoted equities are determined using stock market prices while those of other instruments for which there is no active market, are established using valuation techniques corroborated by independent third parties. These inputs may include reference to the current fair value of other instruments that are substantially similar in terms of underlying cash flows and risk characteristics. Realized and

Statement of Significant Accounting Policies (Cont'd)

Consolidated and Corporate Financial Statements
for the year ended 31 December 2023



unrealized gains and losses arising from changes in the fair value are recognized in profit or loss with net capital gains/(losses) on investments and impairments, in the period in which they arise. Financial assets at fair value through profit or loss for which fair value cannot be reliably determined are carried at cost less impairment allowance, if any.

3.3.1c Held-to-maturity investments

Held-to-maturity investments are financial assets with fixed or determinable payments and fixed maturities other than those that meet the definition of loans and receivables, and for which the group has the positive intention and ability to hold to maturity.

Held-to-maturity investments, which include fixed deposits, corporate bonds, trade and other receivables, are carried at amortized cost using the effective interest rate method, less any charges for impairment.

3.3.1d Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market and are not classified in any of the other categories. Loans and receivables include commercial loans, staff loans, trade debtors, and due from reinsurers, other receivables and other loans.

Insurance receivables are recognized when due and measured on initial recognition at the fair value of the consideration received or receivable. The carrying value of insurance receivables is reviewed for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable, with the impairment loss recorded in profit or loss.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest rate method, less any impairment losses. Loans granted to staff at below market rates are fair valued by reference to expected future cash flows and current market interest rates for instruments in a comparable or similar risk class and the difference between the historical cost and fair value is accounted for as employee benefits under staff costs where these are considered material.

3.3.2 Initial Recognition

All financial assets are initially recognized at fair value, which includes directly attributable

transaction costs for financial instruments not recognized as fair value through profit and loss.

3.3.3 Subsequent measurement

Subsequent to initial recognition, financial assets are measured either at fair value or amortized cost, depending on their categorization:

3.3.4 Fair value measurement

The best evidence of the fair value of a financial asset on initial recognition is the transaction price, i.e. the fair value of the consideration paid or received, unless the fair value is evidenced by comparison with other observable current market transactions in the same instrument, without modification or repackaging, or based on discounted cash flow models and option pricing valuation techniques whose variables include only data from observable markets.

Subsequent to initial recognition, the fair values of financial assets are based on quoted market prices or dealer price quotations for financial instruments traded in active markets. If the market for a financial asset is not active or the instrument is an unlisted instrument, the fair value is determined by using applicable valuation techniques. These include the use of recent arm's length transactions, discounted cash flow analyses, pricing models and valuation techniques commonly used by market participants.

Where discounted cash flow analyses are used, estimated cash flows are based on management's best estimates and the discount rate is a market-related rate at the reporting date from a financial asset with similar terms and conditions. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition. Audited financial statements also used to determine the fair value of some unquoted investments.

3.3.5 Impairment of Financial Assets

The group assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. Objective evidence of impairment exists if one or more loss events occurred after the initial recognition of the asset which impacts the estimated future cash flows such as:

Statement of Significant Accounting Policies

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014

- Significant financial difficulty of the issuer or debtor;
- A breach of contract, such as a default or delinquency in payments;
- It becomes probable that the issuer or debtor will enter bankruptcy or other financial re-organization;
- The disappearance of an active market for that financial asset because of financial difficulties; or
- Observable data indicating a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in that group.

In addition, for an available-for-sale financial asset, a significant or prolonged decline in the fair value of below its cost is also considered objective evidence of impairment. While the determination of what is significant or prolonged is a matter of judgments. In respect of equity securities that are quoted, the group is guided by the following:

- a decline in excess of 20% is generally regarded as significant; and
- a decline in quoted price that persists for nine months is considered to be prolonged.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

3.3.5a Loans and receivables and held-to-maturity financial instruments

For financial assets measured at amortized cost, the company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant and individually or collectively for financial assets that are not individually significant. Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying value and the present value of the estimated future cash flows discounted at the original effective interest rate. Objective evidence of

impairment exists if it is probable that the group will not be able to collect principal and/or interest due according to the contractual terms of the instrument.

Impairment is the product of the loss given default rate and the gross value of each trade receivables.

3.3.5b Available-for-sale Financial Assets

When there is objective evidence that an available-for-sale financial asset is impaired, the cumulative loss that had been recognized directly in OCI is recognized in income as an impairment loss. The impairment loss is the difference between the acquisition cost and the current fair value, less any impairment loss on that security previously recognized in income.

If the fair value of a security increases in a subsequent period, and the increase can be objectively related to an event occurring after the impairment loss was recognized in income, the impairment loss is reversed through income, up to the amount of the previously recognized impairment loss, as adjusted for any amortization already recognized in income. Any further gains are recognized directly in OCI. Any subsequent losses, to the extent that they do not represent further impairment losses, are also recognized in OCI.

Objective evidence of impairment exists for an available-for-sale equity security when its fair value is below the weighted-average cost by a significant amount.

Impairment thresholds are determined quarterly on the basis of the underlying price volatility of securities within the equity market in which the group invests which is basically the Nigerian Stock Exchange. Additionally, the group considers an equity security to be impaired when its fair value has been below the weighted-average cost for a prolonged period of 24 consecutive months or longer.

3.3.6 Reclassification of Financial Assets

Financial assets other than loans and receivables are permitted to be reclassified out of the held-to-maturity category only in rare circumstances arising from a single event that is unusual and highly unlikely to recur in the near term. In addition, the Group may choose to reclassify financial assets that would meet the definition of loans and receivables out of the held-for-maturity or available-for-sale categories if the Group has the intention and ability to hold

Statement of Significant Accounting Policies (Cont'd)

(Consolidated and Corporate Financial Statements)
for the year ended 31 December 2014



these financial assets for the foreseeable future at the date of reclassification.

3.3.7 Offsetting Financial Assets and Financial Liabilities

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to settle the asset and settle the liability simultaneously.

3.3.8 De-recognition of Financial Instruments

A financial asset is de-recognized when the contractual rights of the Group to the cash flows from the asset expire, or its rights to receive the contractual cash flows on the financial asset in a transaction that transfers substantially all the risks and rewards of those cash flows to one or more recipients, subject to certain criteria. The Group de-recognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

3.4 TRADE RECEIVABLE

Trade receivables arising from insurance contracts are stated after deducting allowance made for specific debts considered doubtful of recovery. Trade receivables are reviewed at every reporting period for impairment (see note 6 (a) for the impairment of trade receivables).

3.4.1 Impairment of Trade Receivables

The company adopts the 'No Premium, No Cover' policy in respect of Insurance Contract. Insurance covers are only granted on receipt of full premium in advance or full premium notification (credit note) from a licensed Insurance Broker. Full premium notification (credit note) shall subsist for a period of 30 days. Any premium not received, in respect of premium notification, after 30 days is fully impaired and the cover cancelled. Hence no impairment was recognized.

3.4.2 Lease

Lease is divided into finance and operating lease. The determination of whether an arrangement is a lease contains a lease, is based on the substance of the arrangement at the inception date and requires an assessment of whether the fulfillment of the arrangement is dependent on the uses of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

3.4.2a Operating lease

Leases that do not transfer all the risk and benefit incident to the ownership of the lease item are operating leases. When asset are subject to an operating lease, the asset continue to be recognised as property, plant and equipment base on the nature of the asset. Lease income is recognised on a straight line bases over the lease term. Lease incentives are recognised as a reduction of rental income on a straight line basis over the lease term.

3.4.2b Finance lease

Finance lease that transfer all the risk and benefit incidental to ownership of the leased item, are capitalized at the commencement of the lease at the fair value of the lease property or, at the present value of the minimum lease payments. When assets are held subject to a finance lease, the related asset is derecognised and the present value of the lease payments (discounted at the rate implicit in the lease) is recognised as a receivable. Lease income is recognised over the term of the lease using the net investment method (before tax), which reflects a periodic rate of return.

3.5 REINSURANCE ASSETS

These are receivables that arise from reinsurance contracts. The details of recognition and measurement of reinsurance contracts have been set out under Note 3.26.

3.6 DEFERRED ACQUISITION COSTS

Acquisition costs comprise insurance commissions, brokerage and other related expenses arising from the generation and conclusion of insurance contracts. The proportion of acquisition costs that correspond to the unearned premiums are deferred as an asset and recognized in the subsequent period. They are recognized on a basis consistent with the related provisions for unearned premiums.

3.7 OTHER RECEIVABLES AND PREPAYMENTS

Other receivable and prepayment are stated after deductions of amount considered bad or doubtful of recovery. These are loans and receivables other than investment securities, insurance trade receivables and reinsurance assets. When a debt is deemed not collectable, it is written off against the related provision or directly to profit or loss account to the extent not previously provided for. Any subsequent recovery of written -off debt is credited to profit or loss.

Statement of Significant Accounting Policies

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014

Prepayments represent prepaid expenses and are carried at cost less amortisation expenses in profit or loss.

3.8 INVENTORY

Inventories are stock of tracker devices used to track down vehicles that are held for sale in the ordinary course of business of the group. They are initially recognized at cost. The cost comprises of actual purchase price and cost of freight.

The group uses First in First Out (FIFO) method for valuation purpose.

3.8.1 Measurement

In line with IAS 2, the group has elected to measure inventories at the lower of cost and net realizable value.

3.9 GOODWILL AND INTANGIBLE ASSETS

Intangible assets include goodwill and capitalized software development costs. Intangible assets acquired in a business combination are recognized separately from goodwill at the acquisition date if their fair values can be measured reliably, the assets are separable from those that arise from contractual or other legal rights and they are controlled by the entity. An impairment loss is recognized in the statement of profit or loss when the carrying value of the asset exceeds its recoverable amount. The recoverable amount is the higher of the fair value less selling costs of an asset and its value-in-use.

3.9.1 Goodwill

Goodwill arises on the acquisition of subsidiaries, associates and jointly controlled entities and represents the excess of the cost of acquisition over the fair value of the Group's share of the net identifiable assets of the acquired entity at the acquisition date. Goodwill on the acquisition of subsidiaries is capitalized as a separate line and tested for impairment annually or more frequently if impairment indicators are observed.

3.9.2 Purchased and Developed Computer Software

Costs incurred during the development phase of computer software are capitalized when the following recognition criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;

- management intends to complete and there is an ability to use or sell the software product;
- the software is expected to generate future economic benefits;
- sufficient resources are available to complete the development of the software; and
- Expenditures can be reliably measured

Costs associated with research and maintenance of computer software are expensed as incurred. Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software.

The useful lives of computer software licenses and capitalized software development costs are five (5) years. In some exceptional circumstances, capitalized software development costs may be amortized over a period of ten years, taking into account the effects of obsolescence, technology, competition and other economic and legal factors.

Computer software development costs recognized as assets are amortized over their estimated useful lives not exceeding 5 years.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Any changes are accounted for as an accounting estimate.

3.9.3 Trademarks and licenses

No value is attributed to internally developed trademarks, patents and similar rights. Costs incurred on these items are recognized in profit or loss as incurred. Expenditure on the development and marketing of the Group's brands is also recognized in profit or loss as incurred.

3.10 PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement

Own use property is defined as property held by the group for use in the supply of services or for administrative purposes. Land is shown at cost. Property, Plant and equipment, are initially recognized at cost and subsequently measured or carried at cost less accumulated depreciation and any accumulated impairment loss. Land is stated at historical cost or revalued amount (based on valuation by an external independent valuer).

Statement of Significant Accounting Policies (Cont'd)

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014



Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Maintenance and repair costs are charged to statement of profit or loss as incurred. The costs of IT systems purchased from third party vendors are capitalized and amortized over expected useful lives. Gains and losses on the disposal of property, plant and equipment are determined by comparing the proceeds with the carrying amounts and are recorded in other income or administrative and other operating expense, respectively. There is an annual review of the residual value and useful life of asset under PPE. Where there are changes such are treated as adjustments in accounting estimates.

Depreciation: Depreciation is recognized so as to write off the cost or valuation of assets (other than freehold land) less their residual values over their useful lives. These assets are depreciated usually on a straight-line basis to statement of profit or loss over the following estimated useful lives:

- Motor vehicles - 4 years
- Furniture and fixtures - 5 years
- Office equipment - 5 years
- Plant and machinery - 5 years
- Library Books - 5 years
- Building - 20-50 years
- Land - not depreciated

Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying value of the asset exceeds its expected recoverable amount. The recoverable amount is the higher of fair value less costs to sell and value-in-use. Assets are grouped on cash generating unit (CGU) level if the recoverable amount cannot be separately determined.

De-recognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

3.11 ASSETS HELD FOR SALE

Non-current assets held for sale and discontinued operations

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition. Management must be committed to the sale which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Impairment losses on initial classification as held for sale and subsequent gains or losses on measurement are recognized in profit or loss. Gains are not recognized in excess of any cumulative impairment loss.

In the statement of comprehensive income of the reporting period, and of the comparable period, income and expenses from discontinued operations are reported separately from income and expenses from continuing operations, down to the level of profit after taxes. In the statement of financial position, non-current assets held for sale are usually separately identified.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

However, the decision to sell and actual sales take place within the year. This does not give room for classification as held for sale on the face of Statement of Financial Position.

3.12 IMPAIRMENT OF OTHER NON-FINANCIAL ASSETS

Assets that have an indefinite useful life-for example, land are not subject to amortization and are tested annually for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and

Statement of Significant Accounting Policies

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

3.13 STATUTORY DEPOSIT

These deposits represent bank balances required by the insurance regulators of the Group to be placed with relevant central banks of Group's operating jurisdictions. Statutory deposit of the parent is measured at cost in line with Section 10(3) of Insurance Act 2003. While that of the subsidiary Regency Insurance Limited Ghana is Carry at fair value in line with Insurance Act 274 (73) National Insurance Act.2006, Ghana.

3.14 NON-LIFE INSURANCE CONTRACT LIABILITIES

3.14.1 Provision for Unexpired Risk and Unearned Premium

The provision for unearned premiums represents that part of written premiums, gross of commission payable to intermediaries that is estimated to be earned in subsequent periods. The change in the provision is recorded in the income statement to recognize revenue over the period of the risk.

3.14.2 Provision for Outstanding Claims and Incurred but not reported (IBNR) claims

Provisions for liabilities of non-life insurance contracts is made for outstanding claims and settlement expenses incurred at the reporting date including an estimate for the cost of claims incurred but not reported (IBNR) at that date.

Material salvage and other recoveries including reinsurance recoveries are presented as assets.

In many cases delays experienced in the notification and settlement of certain types of general insurance claims result in the ultimate cost varying from the original assessment. Adjustments to the amounts of claims provisions established in prior years are reflected in the financial statements for the period in which the adjustments are made and disclosed separately, if material.

The liability for Incurred but not Reported (IBNR) claims is calculated at the end of the reporting period, using a range of standard actuarial claim projection techniques, based on empirical data

and current assumptions that may include a margin for adverse deviation. The liability was not discounted for time value of money; and no further provision was made for equalization or catastrophe reserves (as prohibited by IFRS 4).

3.14.3 Liability Adequacy Test

At the end of each reporting date, a Liability Adequacy Test (LAT) is performed by an Actuary to ensure the adequacy of the contract liabilities net of any related Deferred Acquisition Cost and Reinsurance recoveries.

3.15 LIABILITIES AND RELATED ASSETS UNDER LIABILITY ADEQUACY TEST

The net liability for insurance contracts is tested for adequacy by discounting current estimates of all future contractual cash flows and comparing this amount to the carrying value of the liability net of deferred acquisition costs. Where a shortfall is identified, an additional provision is made and the company recognizes the deficiency in the statement of profit or loss and other comprehensive income for the year.

Incurred but Not Reported (IBNR) claim reserves were determined by projecting Ultimate Claims using Chain Ladder method and then deducting for claims paid to date and outstanding amounts on reported claims. The paid claims development factors are adjusted, where felt necessary due to data limitations and credibility issues. Loss Ratio method is used where use of Chain Ladder method was not appropriate or possible.

Unearned Premium Reserve (UPR), for all policies except Engineering, is determined by apportioning the premium over the duration of policy and calculating UPR based on premium in respect of remaining term of the policy. However, for engineering policies, policies at risk amounts are skewed towards the later policy coverage period. Hence UPR determination is based on a different approach which results in higher premium being earned at later stages of the policy.

3.16 BORROWINGS

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the income statement over the period of the borrowings using the effective interest method. Fees paid on the

Statement of Significant Accounting Policies (Cont'd)

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014



establishment of loan facilities are recognized as transaction cost of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it's probable that some or all of the facility will be drawn down, the fees capitalised as a prepayment for liquidity service and amortised over the period of the facility to which it related.

Borrowings are classified as non-current liabilities under where the group has an unconditional right to defer settlement for at least 12 months after the date of the statement of financial position.

3.17 TRADE AND PROVISIONS OTHER PAYABLES

Trade and other payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. The fair value of a non-interest bearing liability is its discounted repayment amount. If the due date of the liability is less than one year discounting is omitted.

3.18 PROVISIONS, CONTINGENT LIABILITIES, COMMITMENTS AND FINANCIAL GUARANTEES

Provisions, contingent liabilities, commitments and financial guarantees are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is more likely than not that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of such an obligation. Provisions are discounted when the effect of the time value of money is considered material.

Restructuring provisions comprise employee termination costs and costs related to onerous contracts. Restructuring provisions are recognized when the group has a present obligation as a result of a detailed formal plan, which has been announced to those affected and the amount can be reasonably estimated.

3.19. EMPLOYEE BENEFITS

Pension obligation

The group operates a defined contributory pension scheme for eligible employees. Employees and the Group contribute 8.5% and 10.5% respectively of the qualifying staff's salary in line with the provision of Pension

Reform Act 2014. Under the defined contributory scheme, the group pays fixed contributions to a separate entity - Pension Fund Administrators; employees also pay a fixed percentage to the same entity. Once the contributions have been paid, the company retains no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to finance benefits accruing under the retirement benefit plan.

The company's obligations are recognized in the profit or loss as employee benefit expenses when they are due.

3.19.1 Short-term benefits

Short-term employee benefit obligations include wages, salaries and other benefits which the Company has a present obligation to pay, as a result of employees' services provided up to the reporting sheet date. The accrual is calculated on an undiscounted basis, using current salary rates. A provision is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.20 CURRENT AND DEFERRED INCOME TAX

The group provides current tax expense according to the tax laws of each jurisdiction in which it operates. Tax is recognized in the income statement, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Deferred income taxes are recognized using the asset and liability method. Deferred income taxes are recorded for temporary differences, which are based on the difference between financial statement carrying amounts and income tax bases of assets and liabilities using enacted income tax rates and laws. Losses for tax purposes are treated as deferred tax assets to the extent it is probable that they can be utilized against future taxable income in the respective jurisdictions.

Current and deferred tax assets and liabilities are offset when the income taxes are levied by the same taxation authority and when there is a legally enforceable right to offset them.



Statement of Significant Accounting Policies

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014

Taxes payable by either the holding company or its subsidiaries on expected distributions to the holding company of the profits of subsidiaries are not recognized as deferred income taxes unless a distribution of those profits is intended in the foreseeable future.

3.21 EQUITY

Share Capital

Ordinary shares are classified as equity. The company classifies ordinary shares and share premium as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to issue of shares are recognized as deductions from equity net of any tax effects.

Dividend on ordinary shares

Dividends on the company's ordinary shares are recognised in equity in the period in which they are paid or, if earlier, approved by the company's shareholder

Earnings per share

The company presents basic earnings per share for its ordinary shares. Basic earnings per share are calculated by dividing the profit attributable to ordinary shareholders of the company by the number of shares outstanding during the year.

Adjusted earnings per share is determined by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares adjusted for the bonus shares issued. Diluted earnings per share are determined where appropriate.

3.22 RETAINED EARNINGS

Retained earnings are the amount of retained profit not apportioned to any specified reserve and which is available for distribution to shareholders. Retained earnings are carried at book value. This account accumulates net profits or losses from operations.

3.23 ASSETS REVALUATION RESERVE

The company's Land and Building assets were revalued by an independent Estate Surveyors and Valuers on an open market basis and this produced an unrealized revaluation surplus. The unrealized revaluation reserve has been recorded in the book based on the market value at that date.

3.24 FAIR VALUE AND OTHER RESERVES

Fair value reserve represents unrealized gains/losses resulted from the valuation of available-for-sale financial assets based on current market prices and other reserves represent foreign exchange difference resulted from translation of foreign subsidiary operation at year end.

3.25 CONTINGENCY RESERVE

The company maintains contingency reserves in accordance with the provisions of the Section 21(2) of Insurance Act 2003 to cover fluctuations in securities and variations in statistical estimates at the rate equal to the higher of 3% of total premium or 20% of the net profit after until the reserve reaches the greater of minimum paid up capital or 50% of net premium for general business.

3.26 INSURANCE CONTRACTS

The Group enters into insurance contracts as its primary business activities. Insurance contracts are those that the Group accepts significant insurance risk from another party (the policy holder) by agreeing to compensate the policy holder or other beneficiary, if a specified uncertain future event (the insured event) adversely affects the policy holder or the other beneficiary. The Group issues contracts that transfer insurance risk or financial risk or both. Insurance contracts are those contracts that transfer significant insurance risk.

RECOGNITION AND MEASUREMENT

Non-life insurance contracts

a) Premium

Gross premium comprise the premium on insurance contracts entered into during the year, irrespective of whether they relate in whole or in part to a later accounting period.

Premium on reinsurance inward are included in gross written premium and accounted for as if the reinsurance was considered direct business, taking into account the product classification of the reinsured business.

Outward reinsurance premium are accounted for in the same accounting period as the premium for the related direct insurance or reinsurance business assumed.

Statement of Significant Accounting Policies (Cont'd)

(Consolidated and Unaudited Financial Statements)
for the year ended 31 December 2014



The earned portion of premium received is recognized as revenue. Premiums are earned from the date of attachment of risk, over the indemnity period, based on the pattern of risk underwritten. Outward reinsurance premiums are recognized as an expense in accordance with the pattern of indemnity received.

b) **Unearned premium**

Unearned premium are those proportions of premium written in the year that relate to periods of risks after the reporting date. It is computed separately for each insurance contract using a time proportionate basis, or another suitable basis for uneven risk contracts. Provision for unexpired risk is made for unexpired risks arising where the expected value of claims and expenses attributable to the unexpired period of policies in force at the reporting date exceeds the unearned premium in relation to such policies after deduction of any deferred acquisition costs. Specifically, provision for unexpired risk is based on time apportionment.

c) **Reinsurance**

The company cedes reinsurance in the normal course of business for the purpose of limiting its net loss potential on policies written. Premium ceded comprise written premiums ceded to reinsurers, adjusted for the reinsurers' share of the movement in the provision for the unearned premiums.

Reinsurance arrangements do not relieve the company from its direct obligations to its policyholders. Premium ceded, claims reimbursed and commission recovered are presented in the statement of profit or loss and other comprehensive income and statement of financial position separately from the gross amounts.

Reinsurance assets represent balances due from reinsurance contracts. Reinsurance liabilities are primarily premiums payable for reinsurance contracts and are recognised as an expense when due.

Reinsurance recoverable is estimated in a manner consistent with the outstanding claims provision and claims incurred associated with the reinsurer's policies and are in accordance with the related insurance contract. They are measured at their carrying amount less impairment charges.

Amounts recoverable under reinsurance contracts are assessed for impairment at each statement of financial position date. If there is objective evidence of impairment, the company reduces the carrying amount of its insurance assets to its recoverable amount and recognizes the impairment loss in the statement of profit or loss and other comprehensive income as a result of an event that occurred after its initial recognition, that the company may not recover all amounts due and that the event has a reliably measurable impact on the amounts that the company will receive from the reinsurer. The Group had the right to set-off reinsurance payables against the amount due from reinsurance and brokers in line with the agreed arrangement between both parties.

d) **Claims**

Claims incurred consist of claims and claims handling expenses paid during the financial year together with the movement in the provision for outstanding claims. The provision for outstanding claims represent the group estimate of the ultimate cost of settling all claims incurred but unpaid at the statement of financial position date whether reported or not. The provision includes an allowance for claims management and handling expenses.

The provision for outstanding claims for reported claims is estimated based on current information and the ultimate liability may vary as a result of subsequent information and events and may result in significant adjustments to the amounts provided. Adjustments to the amounts of claims provision for prior years are reflected in the statement of comprehensive income in the financial period in which adjustments are made, and disclosed separately if material. The measurement of non-life insurance contract liabilities has been set out under note 3.14.

e) **Salvage and subrogation reimbursements**

Some insurance contracts permit the Group to sell property acquired in settling a claim (like salvage). Estimates of salvage recoveries are included as an allowance in the measurement of the insurance liability for claims. Salvage property is recognized as an asset when the liability is settled. The allowance is the amount that can reasonably be recovered from the disposal of the property.

Statement of Significant Accounting Policies

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

The Group may also have the right to pursue third parties for payment of some or all costs (like subrogation). Subrogation reimbursements are also considered as an allowance in the measurement of the insurance liability for claims and are recognized as assets when the liability is settled. The allowance is based on an assessment of the amount that can be recovered from the action against the liable third party.

f) Underwriting expenses

Underwriting expenses are made up of acquisition and maintenance expenses comprising commission and policy expenses, proportion of staff cost. Underwriting expenses for insurance contracts are recognized as an expense when incurred, with the exception of acquisition costs which are recognized on a time apportionment basis in respect of risk.

g) Receivables and payables related to insurance contracts

Receivables and payables are recognized when due. These include amounts due to and from agents, brokers and insurance contract holders.

If there is objective evidence that the insurance receivable is impaired, the Group reduces the carrying amount of the insurance receivable accordingly and recognizes that impairment loss in the income statement. The Group gathers the objective evidence that an insurance receivable is impaired using the same methodology adopted for financial assets held at amortized cost. The impairment loss is calculated under the same method used for these financial assets. These processes are described in accounting policy 3.31.

3.27 OTHER REVENUE AND EXPENSE RECOGNITION

a) Fees and commission income

Revenues from investment management and distribution fees are based on contractual fee arrangements applied to assets under management and recognized as earned when the service has been provided. For practical purposes, the group recognizes these fees on a straight-line basis over the estimated life of the contract. Commissions are recognized on business ceded and are credited to the statement of comprehensive income.

b) Interest income

Interest income is recognized on an accrual basis except for interest overdue by more than 90 days. Assets are classified as non-performing according to the Prudential Guideline for Microfinance Bank in Nigeria, whereupon interest is suspended and recognized only to the extent that cash is received.

c) Net interest income

Net interest income includes interest on loan and advances earned and interest expenses incurred.

d) Net Trading Income

Net trading income includes income received on sale of goods and has been recognized in line with IAS 18 'revenue recognition' criteria and related cost incurred.

e) Investment and other operating income

Investment and other operating income comprise interest income earned on short-term deposits, rental income and dividends and foreign exchange differences. Investment income, other than interest income, is recognized at fair value and on an accrual basis.

Interest income is recognized in the income statement as it accrues and is calculated using the effective interest rate method.

Investment expenses consist of costs relating to investment management services and operating expenses for real estate held for investment. These expenses are recognized on an accrual basis. Rental income is recognized on an accrual basis.

f) Dividend income

Dividend income is recognized when the right to receive payment is established, which is usually the ex-dividend date.

g) Management expenses

Management expenses are expenses other than claims and underwriting expenses. They include depreciation expenses and other expenses. They are accounted for on an accrual basis.

Statement of Significant Accounting Policies (Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014



h) Borrowing Cost

These are interest and other cost that the group incurred in connection with the borrowing of funds. The cost include rate calculated using the effective interest rate method as described in IAS39. The costs are recognized as an expense in the period in which they are incurred.

3.28 SEGMENT REPORTING

A reporting segment is an operating segment or aggregations of operating segments that meet specified criteria. Operating segments are components of an entity about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. This financial information is reported on the basis as used internally for evaluating operating segment performance and deciding how to allocate resources to operating segment.

The group operates four segments; these segments distribute their product through various forms of brokers, agencies and direct marketing programs. Management identifies its reportable segments by product line. For the company the Chief operating decision maker is the Executive Management Team

3.29 DIVIDENDS

Dividend distribution to the Company's shareholders is recognized as a liability in the financial statements in the period in which the dividends are approved by the Company's shareholders. Dividends that are proposed but not yet declared are disclosed in the notes to the financial statements.

3.30 CASH FLOWS METHOD

IAS 7 permits a number of options in the presentation of cash flow from operating activities as either direct or indirect method. However, where statement of cash flow is prepared using the indirect method, the company shall be required to reconcile the net cash flows from operating activities to the direct method. The Group has presented its cash flow from operating activities using direct method.

3.31 APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

3.31.1 Amendments to IFRS affecting amounts reported in the financial statements

The following new and revised IFRSs have been applied in the current year and have affected the amounts reported in these financial statements. Details of other new and revised IFRSs applied in these financial statements that have had no material effect on the financial statements are set out in section 2.2.

None of these standards were early adopted in the prior period by the Group as early adoption is not permitted by the Financial Reporting Council of Nigeria(FRC).

a. Amendments to IAS 32 - Financial Instruments Presentation (effective 1 January 2014)

The IASB has issued amendments to the application guidance in IAS32, 'Financial instruments: Presentation', that clarify some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position.

The amendments do not change the current offsetting model in IAS32, which requires an entity to off set a financial asset and financial liability in the statement of financial position only when the entity currently has a legally enforceable right of set-off and intends either to settle the asset and liability on a net basis or to realize the asset and settle the liability simultaneously. The amendments clarify that the right of set-off must be available today-that is, it is not contingent on a future event. It also must be legally enforceable for all counterparties in the normal course of business, as well as in the event of default, insolvency or bankruptcy.

The changes requires extensive disclosures focus on quantitative information about recognized financial instruments that are offset in the statement of financial position, as well as those recognized financial instruments that are subject to master netting or similar arrangements irrespective of whether they are offset.

b. Amendments to IAS36-Impairment of assets (effective 1 January 2014)

These amendments address the disclosure of information about there coverable amount of impaired assets if that amount is based on fair value less costs of disposal. These amendments address the disclosure of

Statement of Significant Accounting Policies

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

information about the recoverable amount of impaired assets if that amount is based on fair valueless costs of disposal to require disclosure of the recoverable amount of an asset or CGU when an impairment loss has been recognized or reversed; and to require detailed disclosure of how the fair valueless costs of disposal has been measured when an impairment loss has been recognized or reversed. No additional disclosure is to be made in these financial statements as a result of these amendments.

c. **IFRIC21-Levies(effective 1 January 2014)**

IFRIC21, 'Levies', sets out the accounting for an obligation to pay a levy that is not income tax. The interpretation could result in recognition of a liability later than today, particularly in connection with levies that are retriggered by circumstances on a specific date. It addresses the accounting for a liability to pay a levy recognized in accordance with IAS37, 'Provisions', and the liability to pay a levy whose timing and amount is certain. It excludes income taxes within the scope of IAS12, 'Income taxes'. The interpretation does not address whether the liability to pay a levy gives rise to an asset or an expense. Entities will need to apply other standards to determine the accounting for the expense. The group is not currently subjected to significant levies so the impact on the group is not material.

d. **Amendments to IFRS 7 on offsetting financial assets and financial liabilities (effective 1 January 2014)**

Disclosures-Offsetting Financial Assets and Financial Liabilities (amendments to IFRS7) introduces disclosures about the impact of right of offsets and related arrangements for financial instruments under a master netting or similar arrangements. The amendments are effective for annual periods beginning on or after 1 January 2014 and interim periods within those annual periods. The application of the amendments had no material impact on the disclosures or the amount recognised in the consolidated financial statements.

3.31.2 **New and amended standards and interpretations not yet adopted by the Group**

As at 31 December 2014, a number of standards and interpretations, and amendments thereto, had been issued by the IASB which are not yet effective for these consolidated financial statements. Details are set out below.

a. **IFRS9 Financial Instruments: Classification and Measurement (effective 1 January 2018)**

IFRS9 (2009) introduces new requirements for the classification and measurement of financial assets. IFRS9 (2010) introduces additions relating to financial liabilities. The IASB currently has an active project to make limited amendments to the classification and measurement requirement to IFRS9 and add new requirements to address the impairment of financial assets and hedge accounting.

The IFRS9 (2009) requirements represent a significant change from the existing requirements in IAS39 in respect of financial assets. The standard contains two primary measurement categories of financial assets: a amortised cost and fair value. A financial asset would be measured at amortised cost if it is held within a business model whose objective is to hold assets in order to collect contractual cashflows, and the asset's contractual terms give rise on specific dates to cash flows that are solely payments of principal and interest on the principal outstanding. All other financial assets would be measured at fair value.

The standard eliminates the existing IAS39 categories of held to maturity, available-for-sale and loans and receivables. For an investment in equity instrument which is not held for trading, the standard permits an irrevocable election, on initial recognition, on an individual share-by-share basis, to present all fair value changes from the investment in other comprehensive income.

No amount recognized in other comprehensive income would ever be reclassified to profit or loss at a later date. However, dividends on such investments are recognized in the income statement, rather than other comprehensive income unless they clearly represent a partial recovery of the cost of the investments. Investments in equity instruments in respect of which an entity does not elect to present fair value changes in other comprehensive income would be measured at fair value with changes in fair value recognized in the income statement. The group is yet to assess IFRS9's full impact.

Statement of Significant Accounting Policies (Cont'd)

(Consolidated and Separate Financial Statements)
for the year ended 31 December 2014



IFRS	Effective	Subject of Amendment
Amendments to IAS 19, 'Employee benefits' on defined benefit plans	Annual periods beginning on or after 1 July 2014	This amendment clarifies the application of IAS 19, 'Employee benefits' (2011) – referred to as 'IAS 19R', to plans that require employees or third parties to contribute towards the cost of benefits. The amendment does not affect the accounting for
IFRS 3, 'Business combinations'	For business combinations where the acquisition date is on or after 1 July 2014.	The standard is amended to clarify that IFRS 3 does not apply to the accounting for the formation of any joint arrangement under IFRS 11. The amendment also clarifies that the scope exemption only applies in the financial statements of the joint arrangement
IFRS 8, 'Operating segments'	Annual periods beginning on or after 1 July 2014	The standard is amended to required disclosure of the judgements made by management in aggregating operating segments. This includes a description of the segments which have been aggregated and the economic indicators which have been assessed in determining that the aggregated segments share similar economic characteristics. The standard is further amended to require a reconciliation of segment assets to the entity's assets
IAS 16, 'Property, plant and equipment', and IAS 38, 'Intangible assets'	Annual periods beginning on or after 1 July 2014	The IASB has amended the basis for conclusions of IFRS 13 to clarify that it did not intend to remove the ability to measure short-term receivables and payables at invoice amounts in such cases.
IAS 24, 'Related party disclosures'	Annual periods beginning on or after 1 July 2014	The standard is amended to include, as a related party, an entity that provides key management personnel services to the reporting entity or to the parent of the reporting entity ('the management entity'). The reporting entity is not required to disclose the compensation paid by the management entity to the management entity's employees or directors, but it is required to disclose the amounts charged to the reporting entity by the

Statement of Significant Accounting Policies (Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

IFRS	Effective	Subject of Amendment
IFRS 13, 'Fair value measurement'	Annual periods beginning on or after 1 July 2014	The IASB has amended the basis for conclusions of IFRS 13 to clarify that it did not intend to remove the ability to measure short-term receivables and payables at invoice amounts in such cases. The amendment clarifies that the portfolio exception in IFRS 13, which allows an entity to measure the fair value of a group of financial assets and financial liabilities on a net basis, applies to all contracts (including non-financial contracts) within the scope of IAS 39 or IFRS 9.
IFRS 15, 'Revenue from contracts with customers'	Annual periods beginning on or after 1 January 2017	The Standard outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers to improve comparability within industries, across industries, and across capital markets. The revenue standard contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognised. The underlying principle is that an entity will recognise revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services.
IFRS 10, 'Consolidated financial statements'	Annual periods beginning on or after 1 January 2015	This standard builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements. The standard provides additional guidance to assist in determining where this is difficult. The new standard might impact the entities that a group consolidates as its subsidiaries.

Critical Accounting Judgments And Estimates

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



4.0 CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

Critical accounting estimates are those which involve the most complex or subjective judgments or assessments, and relate to general insurance reserves, the determination of fair value for financial assets and liabilities, impairment charges, the determination of fair values of assets and liabilities attributable to business combinations, deferred policy acquisition costs and deferred taxes.

In each case, the determination of these items requires management to make informed judgments based on information and financial data that may change in future periods. Because of the uncertainties involved in such judgments, actual outcomes and results may differ from assumptions and estimates made by management.

4.1 Fair value of financial assets and liabilities

All financial assets and liabilities are recorded initially at fair value. Subsequently, available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss are carried at fair value, as of the reporting date. All other financial instruments are carried at amortized cost, with their fair values disclosed.

4.1.1 Fair value of unquoted equity financial instruments

The fair values of financial instruments where no active market exists or where quoted prices are not otherwise available are determined by using valuation techniques. In these cases the fair values are estimated from observable data using valuation models. The models used to determine fair values are validated and periodically reviewed by qualified personnel independent of those that sourced them. All models are certified before they are used, and models are calibrated to ensure that outputs reflect actual data and comparative market prices. Changes in assumptions about these factors could affect the reported fair value of the relevant securities.

4.1.2 Fair value of HTM investment securities

Financial instrument designated as held-to-maturity are carried by the group at amortized cost. The quoted prices for the determination of the fair of such instruments are readily available for quoted instruments. Valuation

techniques are used for unquoted instruments by using discount cash flow valuation techniques. In the latter cases, the fair values are estimated from observable data in respect of similar financial instruments.

4.1.3 Liabilities arising from Insurance Contracts

a) *Claims arising from non-life insurance contracts*

Liabilities for unpaid claims are estimated on a case by case basis. The liabilities recognized for claims fluctuate based on the nature and severity of the claim reported. Claims incurred but not reported (IBNR) are determined using statistical analyses which arise from the claims development tables in respect of not less than five (5) years' experience. The Group deems liabilities reported as being adequate since such liabilities have been subjected to the liability adequacy test.

b) *Unexpired risk and unearned premium*

In determining unearned premium, the policy is taken to be evenly spread across the period of cover for all policies except engineering policies where policies are skewed towards the later policy coverage period.

4.1.4 Impairment of Trade Receivables

In accordance with the accounting policies on financial assets, the Group tests annually whether trade receivable has suffered any impairment. In respect of premium receivables, the group makes allowances for amounts not collected as at time of preparing its financials. The carrying amount of loans and receivables is reduced through an impairment allowance determined using an analytical method based on knowledge of each loan group or receivable.

4.1.5 Deferred Acquisition Costs

Deferred acquisition costs (DAC) generally consist of commissions, underwriting expenses and policy issuance costs. The amount of acquisition costs to be deferred is dependent on judgments as to which issuance costs are directly related to and vary with the acquisition.

The related asset is amortized over the premium earning pattern for non-life.



Critical Accounting Judgments And Estimates (Cont'd)

Supplemental and Separate Financial Statements
for the year ended 31 December 2014

Those direct and indirect costs incurred during the financial year arising from the writing or renewing of insurance contracts and all other acquisition costs are recognized as an expense when incurred.

DAC for general insurance are amortized over the period in which the related revenues are earned. The reinsurers' share of deferred acquisition costs is amortized in the same manner as the underlying asset amortization is recorded in the statement of comprehensive income.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period and are treated as a change in an accounting estimate IAS 8.

An impairment review is performed at each reporting date or more frequently when an indication of impairment arises. When the recoverable amount is less than the carrying value, an impairment loss is recognized in the statement of comprehensive income. DAC are also considered in the liability adequacy test for each reporting period.

DAC are derecognized when the related contracts are either settled or disposed of.

4.1.6 Deferred taxes

Deferred income tax liabilities are recorded for temporary differences, which are based on the difference between financial statement carrying amounts and income tax bases of assets using enacted income tax rates and laws.

The utilization of deferred tax assets arising from temporary differences depends on the generation of sufficient taxable profits in the period in which the underlying asset or liability is recovered or settled.

Statement of Financial Position

(Consolidated and Unaudited Financial Statements)
for the year ended 31 December 2014



	Note	THE GROUP		THE COMPANY	
		2014 N'000	2013 N'000	2014 N'000	2013 N'000
ASSETS					
Cash and Cash equivalents	4	2,861,565	2,457,431	2,269,465	2,115,340
<i>Financial Assets:</i>					
- At fair value through profit or loss	5.1	841,494	854,378	838,067	851,352
- Available-for-sale	5.2	10,015	10,129	7,716	5,692
- Loan and receivable	5.3	125,450	106,360	4,843	4,961
Trade Receivables	6	93,953	195,059	13,577	8,722
Reinsurance assets	7	837,303	645,072	789,038	629,792
Deferred Acquisition Cost	8	209,006	144,397	160,808	116,535
Other Receivables and prepayments	9	72,154	110,442	19,494	40,718
Inventory	10	8,234	7,199	-	-
Investment in subsidiary	11	-	-	609,033	609,033
Deposit for shares in subsidiaries	12	-	-	100,000	-
Intangible Assets	13	21,564	5,246	5,758	2,912
Investment Properties	14	100,000	-	-	-
Property, Plant and Equipment	15	1,332,146	1,349,788	1,269,440	1,291,487
Statutory Deposits	16	320,513	319,857	300,000	300,000
Total Assets		6,833,398	6,205,358	6,387,239	5,976,545
LIABILITIES					
Insurance Contract Liabilities	17	1,929,381	1,681,201	1,613,024	1,425,774
Trade Payables	18	96,382	45,278	5,782	-
Provision and Other trade payables	19	95,222	49,553	37,623	20,840
Retirement benefit obligation	20	5,278	3,835	5,226	3,217
Provision for Current Income Tax Liabilities	21	188,375	247,417	159,171	221,223
Deferred income tax liabilities	22	158,172	193,470	155,388	191,397
Total Liabilities		2,472,810	2,220,754	1,976,214	1,862,450
EQUITY					
Total equity attributable to owners of the parent:					
Issued and Paid up share capital	23	3,334,375	3,334,375	3,334,375	3,334,375
Contingency Reserve	24	874,606	751,330	813,980	707,938
Retained Earnings	25	(684,505)	(1,057,825)	(513,371)	(815,521)
Asset Revaluation Reserve	26	403,434	403,434	403,434	403,434
Fair Value Reserves	27	374,122	486,000	372,608	483,869
Other Reserves -translation difference	28	(59,507)	(29,300)	-	-
Total Shareholders Equity		4,242,525	3,888,014	4,114,026	4,114,095
Non-controlling Interest in Equity		118,062	96,590	-	-
Equity and Liability		6,833,398	6,205,358	6,387,239	5,976,545

Signed on behalf of the Board of Directors on March 5, 2015

MR KEHINDE OYADIRAN
FRC/2013/CAN/00000003559
(Chief Finance Officer)

MR BIYI OTEGBEYE
FRC/2013/NBA/00000003749
(Managing Director/Chief Executive Officer)

CHIEF BAYO ADEJUMO
FRC/2015/NBA/00000012279
(Acting Chairman)



Statement of Profit or Loss And Other Comprehensive Income

Consolidated And Unaudited Financial Statements
for the year ended 31 December 2014

		THE GROUP		THE COMPANY	
	Note	2014 =N='000	2013 =N='000	2014 =N='000	2013 =N='000
Gross Premium Written	29	4,313,998	3,777,118	3,534,716	3,146,315
Gross Premium Income	30	4,084,073	3,490,151	3,449,143	2,866,204
Reinsurance Expenses	31	(1,587,021)	(937,590)	(1,439,749)	(842,952)
Net Premium Income		2,497,051	2,552,561	2,009,395	2,023,252
Fees and Commission Income	32	115,359	76,506	61,713	47,711
Net Underwriting Income		2,612,411	2,629,067	2,071,108	2,070,963
Claims Expenses Incurred (net)	33	(591,615)	(712,310)	(605,820)	(609,884)
Underwriting Expenses	34	(600,130)	(634,639)	(478,326)	(427,850)
Underwriting Profit		1,420,665	1,382,119	986,961	1,033,229
Interest Income	35(a)	57,664	49,404	-	-
Interest Expense	35(b)	(6,555)	(3,294)	-	-
Net trading income	36	8,254	8,604	-	-
Lease rental	37	30,061	36,011	-	-
Investment Income	38	177,774	151,193	117,143	112,520
Other Operating Income	39	125,765	29,901	84,321	18,861
Employee benefit expenses	40(a)	(458,703)	(319,582)	(292,355)	(247,845)
Marketing expenses	40(b)	(64,840)	(55,548)	(63,462)	(51,072)
Other administrative expenses	40(c)	(667,251)	(695,174)	(414,917)	(389,722)
Net realised loss on financial assets	41	(50)	(6)	-	-
Unrealised fair value gain/(loss) on equities	5.1	(113,880)	229,171	(113,285)	229,171
Impairment on trade receivables	6(b.i)	(311)	(420)	-	-
Result of Operating Activities		508,595	812,377	304,407	705,141
Finance Cost	42	(3,300)	(2,176)	-	-
Profit Before Tax		505,295	810,201	304,407	705,141
Income Tax Expense	21(a)	(66,222)	(336,929)	(9,499)	(301,538)
Profit After Taxation		439,074	473,271	294,908	403,603
Other comprehensive income/(loss)					
Items that may be subsequently reclassified to the profit or loss account:					
Unrealised fair value gain/(loss) on unquoted equities		2,023	(116)	2,023	-
Total other comprehensive income/(loss)		2,023	(116)	2,023	-
Total comprehensive income for the year		441,097	473,156	296,931	403,603
Attributable:					
to Owner's of parent		400,091	454,940	296,931	403,603
to Non Controlling Interest		41,006	18,802	-	-
		441,097	473,742	296,931	403,603
Earnings per share					
Basic (in kobo)		6.58	7.11	4.42	12.08

Statement of Changes in Equity

(Consolidated and Unaudited Financial Statements)
for the year ended 31 December 2014



THE GROUP

At 1 January 2013

Total comprehensive income for the year

Profit after tax for the year

Transfer to Contingency Reserves

Other comprehensive income

Change in the value of FVTOCI Quoted Investment

Prior Year adjustment

Total comprehensive income for the year

Transaction with owner's of equity, recorded directly in equity

distribution to owners

Dividend to equity owners

Exchange difference

Total Transaction with owners

At 31 December 2013

Changes in equity for 2014:

Total comprehensive income for the year

Profit after tax for the year

Transfer to Contingency Reserves

Other comprehensive income

Change in the value of FVTOCI Quoted Investment

Foreign exchange translation

Total comprehensive income for the year

Dividend to non controlling interest

Exchange difference

At 31 December 2014

	Share Capital	Contingency Reserve	Retained Earnings	Asset Revaluation	Fair Value Reserves	Exchange Translation Reserves	Parents Total	Total Non Controlling Interest	Total Equity
At 1 January 2013	=N= 3,334,375	=N= 645,672	=N= (1,236,208)	=N= 403,434	=N= 325,703	=N= 9,818	=N= 3,482,795	=N= 98,801	3,581,596
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-
Profit after tax for the year	-	-	454,790	-	-	-	454,790	18,785	473,575
Transfer to Contingency Reserves	-	111,304	(111,304)	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-
Change in the value of FVTOCI Quoted Investment	-	-	(160,346)	-	160,346	-	-	(31)	(31)
Prior Year adjustment	-	-	(783)	-	-	-	(783)	(87)	(870)
Total comprehensive income for the year	-	111,304	182,357	-	160,346	-	454,007	18,667	472,674
Transaction with owner's of equity, recorded directly in equity	-	-	-	-	-	-	-	-	-
distribution to owners	-	-	-	-	-	-	-	-	-
Dividend to equity owners	-	-	-	-	-	-	-	(2,598)	(2,598)
Exchange difference	-	(5,646)	(3,975)	-	(49)	(39,118)	(48,788)	(18,280)	(67,068)
Total Transaction with owners	-	(5,646)	(3,975)	-	(49)	(39,118)	(48,788)	(20,878)	(69,666)
At 31 December 2013	3,334,375	751,330	(1,057,826)	403,434	486,000	(29,300)	3,888,014	96,590	3,984,603
Changes in equity for 2014:	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-
Profit after tax for the year	-	-	400,091	-	-	-	400,091	-	400,091
Transfer to Contingency Reserves	-	-	-	-	-	-	-	41,006	41,006
Other comprehensive income	-	130,347	(130,347)	-	-	-	-	-	-
Change in the value of FVTOCI Quoted Investment	-	-	113,880	-	(113,880)	-	-	-	-
Foreign exchange translation	-	-	(2,023)	-	2,023	-	-	-	-
Total comprehensive income for the year	-	130,347	381,600	-	(111,857)	-	400,091	41,006	441,097
Dividend to non controlling interest	-	-	-	-	-	-	-	(4,497)	(4,497)
Exchange difference	-	(7,070)	(8,280)	-	(22)	(30,207)	(45,579)	(15,037)	(60,615)
Total Transaction with owners	-	(7,070)	(8,280)	-	(22)	(30,207)	(45,579)	(19,534)	(65,113)
At 31 December 2014	3,334,375	874,606	(684,505)	403,434	374,122	(59,507)	4,242,525	118,062	4,360,588



Statement of Changes in Equity

Consolidated and Unquoted Financial Statements
for the year ended 31 December 2014

COMPANY	Share Capital	Contingency Reserve	Retained Earnings	Asset Revaluation	Fair Value Reserves	Total Equity
	=N=	=N=	=N=	=N=	=N=	=N=
At 1 January 2013	3,334,375	613,549	(964,316)	403,434	323,450	3,710,492
Total comprehensive income for the year	-	-	-	-	-	-
Profit/Loss after tax for the year	-	-	403,603	-	-	403,603
Transfer to Contingency Reserves	-	94,389	(94,389)	-	-	-
Gain/(loss) on fair value reserve net of deferred tax	-	-	(160,419)	-	160,419	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	94,389	148,795	-	160,419	403,603
Transaction with owner's of equity, recorded directly in equity distribution to owners	-	-	-	-	-	-
Total Transaction with owners	-	-	-	-	-	-
At 31 December 2013	3,334,375	707,938	(815,521)	403,434	483,869	4,114,095
Total comprehensive income for the year	-	-	-	-	-	-
Profit/Loss after tax for the year	-	-	296,931	-	-	296,931
Transfer to Contingency Reserves	-	106,041	(106,041)	-	-	-
Gain/(loss) on fair value reserve net of deferred tax	-	-	113,285	-	(113,285)	-
Other comprehensive income	-	-	-	-	-	-
Appreciation in the value of Unquoted investment	-	-	(2,023)	-	2,023	-
Total comprehensive income for the year	-	106,041	302,151	-	(111,262)	296,931
Transaction with owner's of equity, recorded directly in equity distribution to owners	-	-	-	-	-	-
Total Transaction with owners	-	-	-	-	-	-
At 31 December 2014	3,334,375	813,980	(513,371)	403,434	372,608	4,411,026

Statement of Cash Flows

(Consolidated and Unaudited Financial Statements)
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014	2013	2014	2013
	=N='000	=N='000	=N='000	=N='000
CASH FLOW FROM OPERATING ACTIVITIES				
PREMIUM RECEIVED	4,135,659	3,703,900	3,293,304	3,089,553
COMMISSION & INTEREST RECEIVED	112,576	49,404	-	-
COMMISSION & INTEREST PAID	(161,437)	(159,588)	(41,697)	(57,617)
CASH RECEIVED FROM CUSTOMERS	188,545	97,410	-	-
REINSURANCE PREMIUM PAID	(1,361,386)	(1,213,458)	(1,314,627)	(1,118,820)
CASH PAID TO SUPPLIER/CREDITORS	(86,139)	(8,064)	-	-
LOAN AND ADVANCES	(14,440)	(20,340)	-	-
CASH PAID FOR AND ON BEHALF OF EMPLOYEES	(437,519)	(327,479)	(279,052)	(255,743)
OTHER OPERATING EXPENSES	(588,939)	(777,925)	(506,160)	(469,619)
CLAIMS PAID NET OF RECOVERIES	(965,143)	(714,734)	(777,709)	(612,308)
OTHER UNDERWRITING EXPENSES	(27,338)	(10,671)	(18,449)	(10,591)
TAX PAID	(156,094)	(261,845)	(107,882)	(227,185)
NET CASHFLOW FROM OPERATING ACTIVITIES	638,345	356,607	247,728	337,670
CASHFLOW FROM INVESTING ACTIVITIES				
PROCEEDS ON PROPERTY, PLANT & EQUIP. DISPOSED	1,014	3,349	694	3,349
INVESTMENT PROPERTIES	(100,000)	-	-	-
INVESTMENT INCOME	102,936	149,606	101,234	112,520
OTHER OPERATING INCOME	21,342	28,138	21,226	15,512
PURCHASE OF PROPERTY, PLANT & EQUIP.	(57,877)	(88,540)	(19,050)	(67,922)
PURCHASE OF INTANGIBLE ASSETS	(24,892)	(1,457)	(3,734)	(1,254)
PURCHASE OF INVESTMENTS	(100,000)	(238,103)	(100,000)	(218,135)
REDEMPTION OF TREASURY BILLS	-	733,466	-	733,726
REDEMPTION OF INVESTMENT	-	713,337	-	713,337
DISPOSAL OF INVESTMENT IN NAT.ASS. OF MFB(LAGOS)	500	-	-	-
STATUTORY DEPOSIT	(4,270)	-	-	-
NET CASHFLOW FROM INVESTING ACTIVITIES	(161,248)	1,299,796	370	1,291,132
CASHFLOW FROM FINANCING ACTIVITIES				
DIVIDEND PAID TO NON CONTROLLING INTEREST	(4,497)	-	-	-
DEPOSIT FOR SHARE IN SUBSIDIARY	-	-	(100,000)	-
NET CASHFLOW FROM FINANCING ACTIVITIES	(4,497)	-	(100,000)	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	472,600	1,656,403	148,099	1,628,803
EXCHANGE DIFFERENCES	(54,591)	-	6,026	-
CASH AND CASH EQUIVALENTS AT 1 JANUARY	2,443,556	787,153	2,115,340	486,538
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	2,861,565	2,443,556	2,269,465	2,115,340

Notes to The Accounts

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

4. Cash and Cash Equivalents

All items in cash and cash equivalents have a maturity period of less than 90 days after the inception of the investment

Cash in Hand
Bank Balances-Current Account
Shortterm placements:
Fixed Deposit
Treasury bills
Cash & cash equivalents as per SOFP
Less: Treasury Bills purchased
Cash & cash equivalents as per CFS

For the purpose of the cashflow statement cash and cash equivalent comprise the following balances with less than 3 months maturity from the date of acquisition.

Cash in Hand
Bank Balances-Current Account
Shortterm placements:
Fixed Deposit
Treasury bills

Total cash & cash equivalents

Current
Non- Current

Short term placement Representing:
Investment represent shareholder's fund
Investment represent policy holder's fund

5. Financial Assets:

The financial assets are summarised below by measurement category:

Fair Value through Profit or Loss - quoted Investment - (note 5.1)
Available-for-sale - Unquoted Investment (note 5.2)
Loans and Receivables (note 5.3)

Current

THE GROUP

THE COMPANY

	2014 N'000	2013 N'000	2014 N'000	2013 N'000
Cash in Hand	14,166	3,033	6,879	963
Bank Balances-Current Account	272,017	388,575	141,502	328,442
Shortterm placements:				
Fixed Deposit	2,555,668	2,051,947	2,121,083	1,785,936
Treasury bills	19,715	13,875	-	-
Cash & cash equivalents as per SOFP	2,861,565	2,457,431	2,269,465	2,115,340
Less: Treasury Bills purchased	-	(13,875)	-	-
Cash & cash equivalents as per CFS	2,861,565	2,443,556	2,269,465	2,115,340
Cash in Hand	14,166	3,033	6,879	963
Bank Balances-Current Account	272,017	388,575	141,502	328,442
Shortterm placements:				
Fixed Deposit	2,555,668	2,051,947	2,121,083	1,785,936
Treasury bills	19,715	13,875	-	-
Total cash & cash equivalents	2,861,565	2,457,431	2,269,465	2,115,340
Current	2,861,565	2,457,431	2,269,465	2,115,340
Non- Current	-	-	-	-
Short term placement Representing:				
Investment represent shareholder's fund	646,001	384,621	508,060	325,162
Investment represent policy holder's fund	1,929,381	1,681,201	1,613,024	1,460,774
	2,575,383	2,065,822	2,121,083	1,785,936
Fair Value through Profit or Loss - quoted Investment - (note 5.1)	841,494	854,378	838,067	851,352
Available-for-sale - Unquoted Investment (note 5.2)	10,015	10,129	7,716	5,692
Loans and Receivables (note 5.3)	125,450	106,360	4,843	4,961
	976,959	970,867	850,626	862,006
Current	976,959	970,867	850,626	862,006

Notes to the Accounts - (cont'd)

(Consolidated and Company Financial Statements)
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014 N'000	2013 N'000	2014 N'000	2013 N'000
5.1 Analysis of quoted financial assets at FVTPOL are shown:				
a. Quoted Investments:				
Market value as at 1 January - listed	855,374	965,732	851,352	963,292
Unrealised fair value gain/(loss) on equities	(113,880)	229,757	(113,285)	229,171
Addition	100,000	-	100,000	-
Disposal	-	(341,111)	-	(341,111)
Market value as at 31 December	841,494	854,378	838,067	851,352
Current	841,494	854,378	838,067	851,352
Non-Current	-	-	-	-
5.2 Available-for-sale - Financial assets				
Unquoted Investment- as at 1 January:				
a.) Dominion Trust Limited	5,692	6,887	5,692	6,887
b.) Nat. Association of MFB (Lagos)	-	500	-	-
c.) Ghana Subsidiary - AFS	2,300	3,937	-	-
(Impairment) Appreciation on AFS Financial Assets	7,992	11,324	5,692	6,887
a.) Dominion Trust Limited	2,023	(1,195)	2,023	(1,195)
	10,015	10,129	7,716	5,692
d.) Profound Securities Limited	2,072	2,072	2,072	2,072
	2,072	2,072	2,072	2,072
Impairment on others				
d.) Profound Securities Limited	(2,072)	(2,072)	(2,072)	(2,072)
	-	-	-	-
Dominion Trust Limited offers Investment, Financial and related products and services in the Nigerian Capital Market to a private individuals, Corporate entities and Institutional clients.				
National Association of Micro-finance Bank(Lagos) is the representative of all microfinance banks in Lagos, it serves as the link between Lagos microfinance and all other stakeholders. It ensures serious improvement in terms of service deliverables from all microfinance banks. It advocates capacity building and manpower development in Lagos state. It assist microfinance banks in sourcing funds from international donors and grantors to enable them provide better services to the people.				
The carrying amount of the unquoted equity is based on the cost model using the latest audited financial statement of the investee companies.				
The fair value of the of the assets cannot be readily and reliably measured as there is no active market for both types of companies.				
The company intends to dispose of the shares at a price above the initial investment purchase price.				
5.2a Analysis of impairment loss on AFS financials asset is shown:				
Dominion Trust Limited	2,023	(1,195)	2,023	(1,195)
Balance as at 31 December	2,023	(1,195)	2,023	(1,195)
Current	10,015	10,129	7,716	5,692

Note to the Accounts - (cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

5.3 Loans and receivables comprise as shown below:

(a) Staff advance

At beginning of year

Addition during the year

Repayment during the year

At end of the year

For staff Advance less than 12 months; the estimated fair values of the loans are the undiscounted amount of the estimated future cash flows expected to be received.

(b) Loan and Advances to customers-Maturity Profile

Under 1 day

1-30 days

31-60 days

61-90 days

Over 91 days

Allowance for impairment on Loan and Advances(d)

Total (a+b+c)

Current

Non-Current

(c) Provision for impairment on loan and advances to customers

Performing

Pass and Watch

Sub Standard

Doubtful

Lost

The allowance for impairment of loan and advances to customers is calculated in line with Prudential guidelines issued by Central Bank of Nigeria for each Non-performing Account rated as Pass and Watch, Sub-standard, Doubtful and Loss Facility as follows:

Interest and /or principal Outstanding for:

Below 30 days

31 - 60 days

61 - 90 days

91 days & above & restructured facilities

While a general provision of 1% is made on all performing account balances.

Categorization

Pass & watch

Sub-standard

Doubtful

Loss

percentage

5%

20%

50%

100%

THE GROUP		THE COMPANY	
2014	2013	2014	2013
=N='000	=N='000	=N='000	=N='000
4,961	4,972	4,961	1,186
22,018	6,266	4,438	6,266
(9,488)	(8,277)	(4,556)	(2,491)
17,491	4,961	4,843	4,961
-	-	-	-
43,898	55,666	-	-
32,923	35,544	-	-
30,728	-	-	-
2,195	11,978	-	-
109,744	103,188	-	-
(1,785)	(1,789)	-	-
107,960	101,399	-	-
125,451	106,360	4,843	4,961
125,451	106,360	4,843	4,961
-	-	-	-
1,069	1,023	-	-
99	3	-	-
30	27	-	-
98	677	-	-
488	59	-	-
1,785	1,789	-	-
13,577	107,361	13,577	8,722
73,498	81,269	-	-
6,878	6,429	-	-
93,953	195,059	13,577	8,722
93,953	195,059	13,577	8,722
-	-	-	-
-	-	-	-
13,577	83,052	13,577	8,722
-	49,653	-	-
-	33,035	-	-
-	-	-	-
-	8,259	-	-
13,577	173,899	13,577	8,722
-	(66,538)	-	-
13,577	107,361	13,577	8,722

Impairment loss on trade receivable (6a.1)

Note to the Accounts - (cont'd)

Consolidated and Company Financial Statements
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014	2013	2014	2013
	=N='000	=N='000	=N='000	=N='000
(6a.1) Movements on the allowance for impairment of receivables arising out insurance arrangements are as follows:				
At beginning of year	66,538	1,654,725	-	-
Allowance made during the year		1,895	-	-
Amount(written off) during the year as uncollectible	(66,538)	(1,590,082)	-	-
At 31 December	-	66,538	-	-
Amount(written off) during the year represent insurance premium that were uncollectible and were written off in line with National Insurance Commission (Ghana) requirement				
(6b) Analysis of lease rental				
Under 1 day	-	-	-	-
1-30 days	71,816	79,733	-	-
31-60 days	1,512	1,246	-	-
61-90 days	1,436	1,661	-	-
Over 91 days	832	415	-	-
	75,595	83,056	-	-
Provision for impairment on lease rental (6b.1)	(2,098)	(1,787)	-	-
	73,498	81,269	-	-
(6b.1) Movement on impairment of lease rental				
At beginning of year	1,787	1,367	-	-
Allowance made during the year	311	420	-	-
Balance as at 31 December	2,098	1,787	-	-
(6c.) Due from Sales of Tacker Devices	6,878	6,429	-	-
7 Reinsurance Assets				
a) Deferred Reinsurance Cost as at 1 January	576,436	507,337	561,156	492,076
Exchange difference	(2,490)	-	-	-
Outward Reinsurance Premium	1,641,251	1,006,689	1,458,504	912,031
	2,215,198	1,514,026	2,019,660	1,404,107
Amortisation during the year	(1,587,021)	(937,590)	(1,439,749)	(842,952)
Deferred Reinsurance Cost as at 31 December	628,177	576,436	579,911	561,156
b) Claims recoverable from reinsurance				
Balance as at 1 January	68,636	-	68,636	-
Movement during the year	(2,209)	68,639	(2,209)	68,639
Balance as at 31 December	66,427	68,639	66,427	68,639
c) Reinsurance on IBN(E)R	142,700	-	142,700	-
Total (a+b+c)	837,303	645,075	789,037	629,795
Current	837,303	645,075	789,037	629,795
Non-Current	-	-	-	-

There were no indicators of impairments for re-insurance assets. Therefore, no impairment is required in respect of these assets.

The carrying amounts disclosed above is in respect of the reinsurance of insurance contracts which approximates the fair value at the reporting date

Notes to the Accounts - (cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

8 Deferred Acquisition Cost

Deferred acquisition costs represent commissions on unearned premium relating to the unexpired period of risks and contracts.

	THE GROUP		THE COMPANY	
	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
General Accident	43,881	28,885	41,030	23,178
Oil & Gas	3,001	28,436	3,503	28,498
Fire	21,678	20,074	19,281	15,478
Motor	38,540	36,136	28,384	24,888
Aviation	505	535	505	335
Boat	8,958	8,755	954	825
Engineering	53,678	38,870	44,567	18,177
Marine	40,885	7,500	38,284	5,803
Employers Liability	862	2,917	333	1,833
	208,008	144,307	186,808	118,527

a) Movement in deferred acquisition cost

At beginning of the year	134,108	125,036	118,335	95,548
Exchange difference	(4,540)	(8,181)	-	-
Additions during the year	631,738	523,000	474,752	422,112
Amortisation during the year	(862,292)	(508,737)	(490,488)	(401,948)
At end of the year	208,008	134,108	186,808	118,525

Current

Non-Current

9 Other Receivable and Prepayments

a.) Due from Treaty Reinsurer	-	7,967	-	7,967
b.) Oil & Gas Insurance Pool	3,889	4,168	-	-
c.) Prepaid rent	58,269	58,609	18,379	18,196
d.) Sundry Receivable & Prepayment	13,397	38,609	8,116	14,555
	75,555	110,442	26,495	40,718
Current	75,555	110,442	26,495	40,718
Non-Current	-	-	-	-

a.) Due from Treaty Reinsurer

b.) Oil & Gas Insurance Pool

At beginning of the year	4,168	3,057	-	-
Exchange difference	(679)	(889)	-	-
At end of the year	3,489	4,168	-	-

c.) Prepaid rent

At beginning of the year	58,609	58,609	18,196	9,418
Exchange difference	(13,745)	(177)	-	-
Additions during the year	61,980	57,987	18,730	15,487
Charge to income statement	(51,675)	(48,937)	(24,547)	(6,687)
At end of the year	55,269	58,609	18,379	18,196

d.) Sundry Receivable & Prepayment

At beginning of the year	38,609	14,102	14,555	-
Additions during the year	23,283	40,529	19,003	14,555
Charge to income statement	(48,594)	(14,933)	(24,442)	-
At end of the year	13,397	38,609	8,116	14,555

10 Inventory

Opening balance as at 1 January	7,189	3,853	-	-
Purchases	8,618	9,411	-	-
Issued out	(7,881)	(8,064)	-	-
Balance as at 31 December	8,226	7,189	-	-

Inventory represents stock of wackers held by RAC Technologies Limited as at the reporting date.

Note to the Accounts - (cont'd)

Consolidated and Company Financial Statements
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014 =N='000	2013 =N='000	2014 =N='000	2013 =N='000
11 Investment in Subsidiaries				
Regency Alliance Insurance Limited, Ghana	-	-	379,617	379,617
RIC Properties & Investment Ltd	-	-	100,350	100,350
RIC Microfinance Bank Limited	-	-	117,348	117,346
RIC Technologies Limited	-	-	11,720	11,720
	-	-	609,033	609,033
See note 45 for more details on subsidiaries				
Current				
Non-Current	-	-	609,033	609,033
12 Deposit for shares in subsidiary				
Opening Balance as at 1 January	-	-	-	-
Addition	-	-	100,000	-
Closing Balance as at 31 December	-	-	100,000	-
Current	-	-	-	-
Non-Current	-	-	100,000	-
During the 2014 financial year, the company injected the sum of =N=100,000,000.00 as additional capital in 'Ric Properties and Investment Limited' to boost its expansion in its properties business. The company investment in Ric Properties and Investment Limited were classified as deposit for share as at 31 December 2014				
13 Intangible Assets				
(a) Intangible Assets- Computer Software				
COST				
Opening Balance as at 1 January	36,949	39,193	23,671	23,367
Exchange difference	(2,118)	(2,732)	-	-
Additions	23,015	488	3,734	304
Closing Balance as at 31 December	57,846	36,949	27,405	23,671
Accumulated Amortisation year				
Opening Balance as at 1 January	31,702	33,053	20,759	20,618
Exchange difference	(1,788)	(2,175)	-	-
Charged for the Year	6,348	824	888	141
	36,262	31,702	21,647	20,759
Carrying Amount as at 31 December	21,564	5,246	5,758	2,912
(b) Good will as at 31 December	-	-	-	-
Total (a+b)	21,564	5,246	5,758	2,912
Current				
Non-Current	21,564	5,246	5,758	2,912
The intangible assets of the Group comprised computer software. The computer software are accounted for using the cost model of IAS 38 i.e. cost less accumulated amortization and less accumulated impairment. The amortization is charged to the statement of profit or loss and other comprehensive income in line with the Company's policy.				
14 Investment Properties				
Opening Balance as at 1 January	-	-	-	-
Addition	100,000	-	-	-
Closing Balance as at 31 December	100,000	-	-	-
Current	-	-	-	-
Non-Current	100,000	-	-	-

During the year the Subsidiary RIC Properties & Investment Limited acquire investment properties at cost of =N=100,000,000.00, the Group apply cost model in determining the carrying value of its investment.

Note to the Accounts - (cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

NOTE 15 THE GROUP

PROPERTY, PLANT AND EQUIPMENT

	LAND	BUILDING	MOTOR VEHICLE	OFFICE EQUIPMENT	OFFICE FURNITURE AND FITTINGS	PLANT AND MACHINERY	LIBRARY	TOTAL
		=N='000	=N='000	=N='000	=N='000	=N='000	=N='000	=N='000
COST/VALUATION								
Opening Balance as at January 1 2014	920,000	283,811	349,731	189,855	59,888	28,785	241	1,832,311
Exchange Difference	-	(1,391)	(6,354)	(1,290)	(1,699)	(680)	-	(11,404)
Additions	-	5,725	30,602	14,573	3,353	3,604	-	57,857
Revaluation	-	-	-	-	-	-	-	-
Disposal	-	-	(11,244)	(45)	-	-	-	(11,289)
Closing Balance as at December 31 2014	920,000	288,155	362,735	203,093	61,542	31,709	241	1,867,475
ACCUMULATED DEPRECIATION								
Opening Balance as at January 1 2014	-	31,743	266,176	125,510	39,402	19,515	177	482,523
Exchange Difference	-	-	(1,647)	(1,126)	(1,720)	(721)	-	(5,214)
Charge for the Year	-	8,372	37,027	14,482	4,574	3,824	28	68,308
Disposal	-	-	(10,242)	(45)	-	-	-	(10,287)
Closing Balance as at December 31 2014	-	40,115	291,314	138,821	42,256	22,618	205	535,330
Carrying Amount as at December 31 2014	920,000	248,039	71,421	64,272	19,286	9,091	36	1,332,146
Carrying Amount as at December 31 2013	920,000	252,067	83,555	64,346	20,486	9,270	64	1,349,788

The decision to sell and actual sales take place within the year. This does not give room for classification as held for sale on the face of Statement of Financial Position

Note to the Accounts - (cont'd)

(Condensed and Unaudited Financial Statements)
for the year ended 31 December 2014



NOTE 15: THE COMPANY

PROPERTY, PLANT AND EQUIPMENT

	LAND	BUILDING	MOTOR VEHICLE	OFFICE EQUIPMENT	OFFICE FURNITURE AND FITTINGS	PLANT AND MACHINERY	LIBRARY	TOTAL
	=N='000	=N='000	=N='000	=N='000	=N='000	=N='000	=N='000	=N='000
Opening Balance as at January 1 2014	920,000	278,626	281,096	138,838	39,100	16,182	241	1,674,084
Additions	-	1,562	1,915	10,178	2,243	3,132	-	19,029
Revaluation	-	-	-	-	-	-	-	-
Disposal	-	-	(7,750)	(45)	-	-	-	(7,795)
Closing Balance as at December 31 2014	920,000	280,189	275,261	148,971	41,343	19,313	241	1,685,318
ACCUMULATED DEPRECIATION								
Opening Balance as at January 1 2014	-	31,743	216,224	93,537	28,945	11,970	177	382,596
Charge for the Year	-	4,390	23,589	8,307	3,076	1,682	28	41,072
Disposal	-	-	(7,747)	(45)	-	-	-	(7,791)
Closing Balance as at December 31 2014	-	36,134	232,066	101,799	32,021	13,652	205	415,878
Carrying Amount as at December 31 2014	920,000	244,055	43,195	47,172	9,321	5,662	36	1,269,440
Carrying Amount as at December 31 2013	920,000	246,883	64,872	45,302	10,155	4,212	64	1,291,487

The decision to sell and actual sales take place within the year. This does not give room for classification as held for sale on the face of Statement of Financial Position



Note to the Accounts - (cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

16 Statutory Deposits

This represents amounts deposited with the Central Bank of Nigeria (CBN) pursuant to Section 10(3) of the Insurance Act, 2003. The deposits are not available for use by the Group on a normal course of day to day business. The Parent has statutory deposit of ₦300,000,000.00 with (CBN) in line with Insurance Act, 2003. The movement represent the interest on the statutory deposit of the subsidiary (Regency Insurance Limited Ghana) during the year. The Sum of ₦20,513,000.00 represent the fair value of statutory deposit of the Subsidiary as at 31 December 2014, in line with insurance Act (724), (73) of National Insurance Act 2006, Ghana.

	THE GROUP		THE COMPANY	
	2014 =N='000	2013 =N='000	2014 =N='000	2013 =N='000
Balance as at 1 January:	319,857	318,699	300,000	300,000
Exchange difference:	(3,235)	(3,287)	-	-
Movement during the year:	3,891	4,444	-	-
Balance as at 31 December:	320,513	319,857	300,000	300,000
Current	-	-	-	-
Non-Current	320,513	319,857	300,000	300,000

17 Insurance Contract Liabilities

Provision for unearned premium (note 17.1)	1,327,968	1,137,378	1,060,115	974,542
Provision for outstanding claims (note 17.2)	601,414	543,823	552,909	451,232
	1,929,381	1,681,201	1,613,024	1,425,774
Current	1,886,387	1,681,201	1,570,029	1,425,774
Non-Current	42,995	-	42,995	-

Claim Development tables

In addition to scenario testing, the development of insurance liabilities provides a measure of the Group's ability to estimate the ultimate value of claims. The top half of each table below illustrates how the Group's estimate of total claims outstanding for each year has changed at successive year-ends. The bottom half of the table reconciles the cumulative claims to the amount appearing in the consolidated Financial Position.

Claims Paid Triangulations as at December 2012

GENERAL ACCIDENT

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	42,102	42,102	42,445	42,445	42,445	49,161	53,719
2008	90,979	90,979	106,399	108,281	108,773	137,127	141,863
2009	-	-	156,595	163,784	166,747	194,741	195,534
2010	-	-	35,748	58,252	72,020	98,612	102,224
2011	-	-	-	53,245	98,168	101,705	102,301
2012	-	-	-	-	19,070	38,710	42,224
2013	-	-	-	-	-	38,577	124,119
2014	-	-	-	-	-	-	94,081

MOTOR

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	5,539	5,539	5,759	5,759	5,759	5,759	5,765
2008	143,831	143,831	175,330	175,773	175,773	193,902	194,096
2009	-	-	116,202	118,330	125,797	139,594	139,734
2010	-	-	254,283	278,925	280,619	296,203	297,897
2011	-	-	-	50,731	91,065	107,720	107,748
2012	-	-	-	-	58,486	88,956	91,287
2013	-	-	-	-	-	66,924	118,569
2014	-	-	-	-	-	-	165,710

Notes to the Accounts - (cont'd)

(Condensed and Unaudited Financial Statements)
for the year ended 31 December 2014



FIRE

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	3,534	3,534	3,924	3,924	3,924	7,499	7,506
2008	47,500	47,500	47,587	48,990	48,990	53,392	53,445
2009	-	-	50,849	59,007	59,007	60,486	60,547
2010	-	-	14,304	15,959	17,092	21,234	21,484
2011	-	-	-	36,753	106,881	127,274	127,432
2012	-	-	-	-	23,590	42,239	43,383
2013	-	-	-	-	-	10,048	60,918
2014	-	-	-	-	-	-	73,335

ENGINEERING

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	7,800	7,800	16,067	16,067	16,067	16,067	16,083
2008	-	-	219	490	490	1,836	7,519
2009	-	-	1,348	1,928	1,928	1,928	2,054
2010	-	-	-	5,636	7,280	9,235	9,289
2011	-	-	-	-	307	6,323	7,112
2012	-	-	-	-	-	452	7,645
2013	-	-	-	-	-	-	7,951
2014	-	-	-	-	-	-	-

OIL & GAS

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	-	-	-	-	-	-	-
2008	-	-	-	687	687	687	688
2009	-	-	60,958	60,958	60,958	60,977	66,002
2010	-	-	15,544	16,114	41,705	41,705	42,043
2011	-	-	-	30,121	116,603	120,753	140,613
2012	-	-	-	-	-	15,733	62,312
2013	-	-	-	-	-	-	1,851
2014	-	-	-	-	-	-	-

MARINE HULL

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	4,602	4,602	4,602	4,602	4,602	5,945	11,612
2008	-	-	306	306	306	2,617	2,619
2009	-	-	-	7,105	7,105	8,999	14,419
2010	-	-	-	331	331	331	331
2011	-	-	-	1,289	1,289	9,594	9,603
2012	-	-	-	-	2,097	2,097	2,099
2013	-	-	-	-	-	1,769	3,162
2014	-	-	-	-	-	-	5,724



Notes to the Accounts - (cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

WC

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	873	873	873	873	873	873	8,922
2008	10,452	10,452	13,247	13,494	13,494	49,474	56,390
2009	-	-	7,457	7,457	7,457	27,495	27,522
2010	-	-	10,311	21,058	21,638	65,446	65,511
2011	-	-	-	11,730	12,395	13,869	13,883
2012	-	-	-	-	1,185	3,154	4,556
2013	-	-	-	-	-	4,403	5,056
2014	-	-	-	-	-	-	44

MARINE CARGO

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	-	-	-	-	-	-	1,350
2008	-	-	-	-	-	2,390	2,392
2009	-	-	12,560	12,560	12,560	12,560	15,780
2010	-	-	-	-	50,000	50,000	50,050
2011	-	-	-	514	7,089	11,113	20,585
2012	-	-	-	-	593	1,218	1,300
2013	-	-	-	-	-	-	426
2014	-	-	-	-	-	-	96,537

AVIATION

Accident year	Development Year						
	1	2	3	4	5	6	7
pre-2008	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-
2012	-	-	-	-	-	247	247
2013	-	-	-	-	-	274	2,962
2014	-	-	-	-	-	-	-

Notes to the Accounts - (cont'd)

(Consolidated and Company Financial Statements)
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014 =N='000	2013 =N='000	2014 =N='000	2013 =N='000
17.a) Provision for unearned premium				
General Accident	222,717	168,491	210,156	151,969
Oil and Gas	196,719	395,720	196,719	395,720
Fire	107,739	103,988	76,889	77,099
Motor	269,179	264,291	161,956	198,421
Aviation	3,693	11,946	3,693	11,946
Bond	42,302	21,242	4,027	1,773
Engineering	263,887	111,560	219,469	95,820
Marine	216,713	42,192	185,260	29,593
Emp/Liability	5,019	17,947	1,946	12,200
	1,327,968	1,137,378	1,060,115	974,542
Movement in unearned premium provision:				
At 1 January	1,137,378	864,397	974,542	694,431
Movement during the year	190,589	272,981	85,573	280,111
At 31 December	1,327,968	1,137,378	1,060,115	974,542
The Company does not make provision for premium deficiency. This is because all classes of business in which the Company is involved report a profit i.e. the premium written is in excess of claims incurred.				
17.b) Provision for outstanding claims				
General Accident	47,559	53,453	43,601	44,058
Aviation	-	-	-	-
Oil and Gas	845	26,185	845	26,185
Fire	38,790	83,249	34,050	67,959
Motor	39,629	74,223	24,941	36,768
Aviation	40	30	40	30
Bond	1,625	11,070	20	-
Engineering	12,840	20,509	5,225	11,560
Marine	12,771	9,276	6,060	2,112
Emp/Liability	2,626	9,690	1,532	6,423
	156,726	287,686	116,305	195,095
Add: Provision for IBNR Claims	444,688	256,137	436,604	256,137
	601,414	543,823	552,909	451,232
Current	73,310	135,330	73,310	195,095
Non-Current	83,416	152,356	42,995	-
b(i) Movement in outstanding claims provision				
At 1 January	439,081	158,915	195,096	72,264
Exchange difference	(59,432)	18,636	-	-
Claims incurred in the current year	712,909	1,009,285	678,148	756,930
Payments made	(935,832)	(899,151)	(756,939)	(634,098)
At 31 December	156,726	287,686	116,305	195,095

Provision for claims was determined using the basic chain ladder method and claims development to 2014.

Notes to the Accounts - (cont'd)

Supplemental and Supporting Financial Statements
for the year ended 31 December 2014

	THE GROUP		THE COMPANY	
	2014 =N='000	2013 =N='000	2014 =N='000	2013 =N='000
b(ii) Claim incurred but not reported (IBNR) provision				
At 1 January	256,137	343,982	256,137	343,982
Movement during the year	188,551	(87,845)	180,467	(87,845)
At 31 December	444,688	256,137	436,604	256,137
18 Trade Payables				
Due to Treaty Reinsurer	5,782	-	5,782	-
Commission payable	-	1,576	-	-
Deposit and Other Accounts(note 18.1)	89,074	42,044	-	-
Other trade payable- supplier of car trackers	1,526	1,658	-	-
	96,382	45,278	5,782	-
Current	96,382	45,278	5,782	-
Non-Current	-	-	-	-
18.1 Deposit and Other accounts				
(a) Summary:				
Current Deposit Account	48,527	15,128	-	-
Savings Deposit Account	17,214	8,855	-	-
Fixed Deposit Account	23,332	18,060	-	-
	89,074	42,044	-	-
(b)Maturity profile:				
Under 1 Month	41,164	23,984	-	-
1-3 months	1,655	2,610	-	-
3-6 Months	46,255	15,450	-	-
	89,074	42,044	0	0
19 Provision and Other trade payables				
Accrued Rental Income	2,500	8,875	2,500	8,875
Accrued Expenses	92,722	40,678	35,123	11,965
	95,222	49,553	37,623	20,840
Current	95,222	49,553	37,623	20,840
Non-Current	-	-	-	-
20 Retirement Benefits Obligations				
Balance as at 1 January	3,217	7,636	3,217	7,636
Provision during the year	29,160	23,497	29,106	22,879
	32,377	31,133	32,325	30,515
Payment during the year	(27,099)	(34,968)	(27,099)	(27,298)
Balance as at 31 December	5,278	3,835	5,226	3,217
Current	5,278	3,835	5,226	3,217
Non-Current	-	-	-	-

The Company runs a defined contributory plan in accordance with the Pensions Reform Act where contributions are made to approved pension fund administrator.

Note to the Accounts - (cont'd)

Consolidated and Company Financial Statements
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014 =N='000	2013 =N='000	2014 =N='000	2013 =N='000
21 Income Tax Liabilities				
a Per Statement of Profit or Loss and Comprehensive Income				
Income Tax Expense for the year:				
Income Tax, based on current results:	83,207	141,050	37,199	111,261
Education Tax	5,500	13,533	5,265	13,381
National Fiscal Stabilisation Levy	88,707	154,583	42,464	124,642
Information Technology Levy	9,430	2,333	-	-
Prior year provision	3,044	7,051	3,044	7,051
Charged for the year	-	101,094	-	101,094
Deferred Income Tax movement (note 22)	101,182	265,060	45,508	232,787
	(34,960)	71,869	(36,009)	68,751
	66,222	336,929	9,499	301,538
b Per Statement of Financial Position				
The movement on tax payable account during the year is as follows:				
Balance as at 1 January	247,417	249,644	221,222	215,621
Charge for the year	102,231	265,178	45,508	232,787
Tax Paid	(157,651)	(261,845)	(107,559)	(227,185)
Translation difference	(3,621)	(8,560)	-	-
	188,375	247,417	159,171	221,223
Current income tax is the amount of income tax payable on the taxable profit for the year determined in line with the relevant tax legislation applicable in the areas of operation				
Current	188,375	247,417	159,171	221,223
Non-Current				
The tax on the Company's profit before tax differs from the theoretical amount as follows:				
Profit before income tax	505,295	810,621	304,407	705,141
Tax calculated at the tax rate of 30% (Nigeria), 25% (Ghana)	119,058	175,719	60,881	141,028
Effect of:				
- Income not subject to tax	(16,651)	(15,466)	(16,621)	(15,450)
- Expenses not deductible for tax purposes	15,745	19,663	8,392	8,233
Expenses deductible for tax purposes	(35,993)	(38,867)	(15,454)	(22,550)
Education Tax	5,500	13,533	5,265	13,381
Information Technology Tax	3,044	7,051	3,044	7,051
National Fiscal Stabilisation Levy	9,430	2,333	-	-
Prior year provision	-	101,094	-	101,094
Deferred tax	(34,960)	71,869	(36,009)	68,751
	65,173	336,929	9,499	301,538
22 Deferred Tax Liabilities				
Balance as at 1 January	193,470	121,378	191,397	122,645
Movement during the year	(34,960)	71,869	(36,009)	68,751
Translation difference	(338)	223	-	-
Balance as at 31 December	158,172	193,470	155,388	191,397
Current				
Non-Current	158,172	193,470	155,388	191,397
Movement in deferred tax Liabilities	Balance as at 1 January 2014	Charge/(credit) to income statement	Charge/(credit) to other comprehensive income	Balance as at 31 December 2014
Group				
Property and equipment	14,404	(1,415)	-	12,989
Unrealised Gaining on foreign currency translation	329	-	-	329
Unrealised fair value gain/(loss) on equities	185,243	(34,960)	-	149,234
Provisions for claim	(6,506)	1,078	-	(5,428)
	193,470	(35,297)	-	158,172
Company	Balance as at 1 January 2014	Charge/(credit) to income statement	Charge/(credit) to other comprehensive income	Balance as at 31 December 2014
Property and equipment	6,154	-	-	6,154
Unrealised fair value gain/(loss) on equities	185,243	(36,009)	-	149,234
	191,397	(36,009)	-	155,388
23 Share Capital				
Share capital comprises:				
Authorised Share Capital				
12,000,000,000 Ordinary shares of 50k each	6,000,000	6,000,000	6,000,000	6,000,000
Issued and fully Paid Share Capital	3,334,375	3,334,375	3,334,375	3,334,375
6,668,750,000 Ordinary shares of 50k each				



Note to the Accounts - (cont'd)

Consolidated and Company Financial Statements
for the year ended 31 December 2014

	THE GROUP		THE COMPANY	
	2014	2013	2014	2013
	=N='000	=N='000	=N='000	=N='000
24 Contingency Reserves				
In compliance with Section 21 (1) of Insurance Act 2003, the contingency reserve for non-life insurance business is credited with the greater of 3% of total premiums, or 20% of the profits. This shall accumulate until it reaches the amount of greater of minimum paid-up capital or 50 percent of net premium.				
Balance as at 1 January	751,330	645,671	707,938	613,549
Transfer from retained earnings	130,347	111,304	106,041	94,390
Exchange difference	(7,070)	(5,646)	-	-
Balance as at 31 December	874,606	751,330	813,980	707,939
25 Retained Earnings				
Balance as at 1 January	(1,057,825)	(1,236,206)	(815,522)	(964,315)
The movement in this account was as follows:				
Transfer from Statement of comprehensive income	398,067	454,791	294,908	403,603
Transfer to contingency reserve	(130,347)	(111,304)	(106,041)	(94,389)
Transfer to fair value reserve	113,880	(160,346)	113,285	(160,419)
Prior year adjustment	-	(783)	-	-
Translation difference	(8,280)	(3,975)	-	-
Balance as at 31 December	(684,505)	(1,057,825)	(513,371)	(815,521)
26 Asset Revaluation Reserves				
Balance as at 1 January	403,434	403,434	403,434	403,434
Balance as at 31 December	403,434	403,434	403,434	403,434
The company's Land and Building were revalued by Messrs Rotimi, Obileye & Co. (Estate Surveyors and Valuers) on an open market basis. This produced a revaluation surplus of =N=314,395,538 in addition to the earlier revaluation surplus of =N=89,038,796 totalling =N=403,434,334				
27 Fair Value Reserves				
Balance as at 1 January	486,000	325,117	483,869	323,450
Fair value changes in Value of Quoted Shares (net of deferred tax)	(111,879)	160,884	(111,262)	160,419
Balance as at 31 December	374,122	486,000	372,608	483,869
28 Other - Foreign Exchange Translation Reserves				
Balance as at 1 January	(29,300)	9,818	-	-
Movement	(30,207)	(39,118)	-	-
Balance as at 31 December	(59,507)	(29,300)	-	-
29 Gross Premium Written				
General Accident	943,460	627,554	895,064	583,455
Oil/Gas	712,697	1,208,333	712,697	1,208,333
Fire	356,827	360,833	242,299	256,513
Motor	840,712	799,768	534,729	545,159
Aviation	31,460	45,756	31,460	45,756
Bond	266,899	198,824	162,424	123,292
Engineering	463,000	350,333	374,022	289,269
Marine	677,562	142,762	576,793	93,880
Emp/Liability	21,380	42,954	5,227	20,659
Total	4,313,998	3,777,118	3,534,716	3,146,315

Notes to the Accounts - (cont'd)

(Consolidated and Unaudited Financial Statements)
for the year ended 31 December 2014



	THE GROUP		THE COMPANY	
	2014	2013	2014	2013
	=N='000	=N='000	=N='000	=N='000
30 Gross Premium Income				
General Accident	882,777	541,083	836,877	472,889
Oil/Gas	911,699	1,103,864	911,699	1,103,864
Fire	345,372	325,817	242,509	241,749
Motor	826,457	786,613	571,195	553,523
Aviation	39,713	34,992	39,713	34,992
Bond	239,271	254,515	160,171	125,450
Engineering	310,058	285,999	250,374	236,766
Marine	496,212	124,718	421,125	83,358
Emp/Liability	32,515	32,551	15,481	13,612
Total	4,084,073	3,490,151	3,449,151	2,866,204
31 Reinsurance Expenses				
General Accident	390,978	296,546	374,043	242,158
Oil/Gas	867,603	326,759	867,603	326,759
Fire	113,383	138,323	65,001	127,486
Motor	82,943	120,722	65,621	111,789
Aviation	15	176	15	176
Bond	22,653	7,580	1,173	4,416
Engineering	53,851	21,161	41,049	10,215
Marine	55,596	26,013	25,243	19,641
Emp/Liability	0	311	0	311
Total	1,587,021	937,590	1,439,749	842,952
32 Fees and Commission Income				
General Accident	16,938	22,458	11,549	5,993
Oil & Gas	44	(456)	44	(456)
Fire	48,997	34,050	29,915	30,072
Motor	4,561	3,194	324	244
Aviation	-	-	-	-
Bond	8,458	1,555	338	702
Engineering	10,457	9,768	5,478	6,832
Marine	25,904	5,938	14,065	4,325
Emp/Liability	-	-	-	-
Total	115,359	76,506	61,713	47,711
33 Net Claims Expenses				
General Accident	131,177	277,983	248,223	243,117
Oil & Gas	(69,931)	87,496	(69,931)	87,496
Fire	96,462	(8,687)	85,827	(10,401)
Motor	260,854	190,051	223,155	138,966
Aviation	(2,509)	(1,895)	(2,509)	(1,895)
Bond	5,088	8,760	(4,761)	8,760
Engineering	(23,061)	18,623	(21,721)	11,147
Marine	178,186	21,581	132,667	20,207
Emp/Liability	15,350	118,398	14,871	112,487
Total	591,615	712,310	605,820	609,884

Note to the Accounts - (cont'd)

Consolidated and Company Financial Statements
for the year ended 31 December 2014

	THE GROUP		THE COMPANY	
	2014	2013	2014	2013
	=N='000	=N='000	=N='000	=N='000
34 Underwriting Expenses				
Acquisition Cost (34a.)	552,292	508,737	430,488	401,948
Maintenance Cost (34b.)	47,838	25,902	47,838	25,902
Total	600,130	534,639	478,326	427,850

Acquisition cost are commission expenses on policies issued by the company, while maintenance cost include engineering, surveyor and superintending fee.

34a Acquisition Cost

General Accident	192,318	124,742	182,246	111,357
Oil & Gas	31,752	136,978	31,752	136,978
Fire	69,812	66,210	47,577	50,632
Motor	106,358	98,296	62,426	63,611
Aviation	(557)	(243)	(557)	(243)
Bond	16,959	24,662	2,894	3,330
Engineering	57,846	28,197	43,178	17,263
Marine	72,373	22,202	58,417	17,279
Emp/Liability	5,431	5,694	2,552	1,743
Total	552,292	508,737	430,488	401,948

34b Maintenance Cost

General Accident	20,389	10,934	20,389	10,934
Oil & Gas	1,227	(567)	1,227	(567)
Fire	8,507	6,287	8,507	6,287
Motor	1,421	4,991	1,421	4,981
Aviation	1,334	(2,405)	1,334	(2,405)
Bond	28	32	28	32
Engineering	983	47	983	47
Marine	13,949	6,453	13,949	6,453
Emp/Liability	-	130	-	130
Total	47,838	25,902	47,838	25,902

For the purpose of cashflow statement, other underwriting expenses comprises adjusters, engineering, superintendent and expenses which involved payment of cash is reconciled as follows:

Total underwriting expenses paid/payable(SOCI)	600,130	534,639	478,326	427,850
underwriting staff salary included in staff cost	(40,000)	(40,000)	(40,000)	(40,000)
commission deducted at source	(589,672)	(508,657)	(430,488)	(514,490)
transfer to deferred acquisition cost	64,600	19,371	159,245	137,716
other acquisition cost(ORC)	(11,436)	(8,988)	(11,436)	(8,988)
Vat on commission deducted at source	(36,402)	(16,914)	(36,402)	(16,914)
commission paid(involving movement of cash)	40,109	31,220	(100,797)	25,417
Other underwriting exps: paid(as per Cash Flow)	27,336	10,671	16,448	10,591

35. (a) Interest Earning

Interest on loan & advances	39,949	33,080	-	-
Interest on Fixed Deposit	5,701	2,037	-	-
Management Fees	9,075	9,649	-	-
Default Charges	2,949	4,838	-	-
	57,664	49,404	-	-

35. (b) Interest Paid

Fixed Deposit	5,627	2,500	-	-
Savings Account	100	235	-	-
Current Account	828	559	-	-
	6,555	3,294	-	-

Note to the Accounts - (cont'd)

(Condensed and Unaudited Financial Statements)
for the year ended 31 December 2014



		THE GROUP		THE COMPANY	
		2014	2013	2014	2013
		=N='000	=N='000	=N='000	=N='000
36	Net Trading Income				
	Turnover	15,835	16,668	-	-
	Cost of sales	(7,581)	(8,064)	-	-
		<u>8,254</u>	<u>8,604</u>	<u>-</u>	<u>-</u>
37	Lease Rental	<u>30,061</u>	<u>36,011</u>	<u>-</u>	<u>-</u>
38	Investment Income				
	Income from statutory Deposit	34,037	35,269	34,037	35,269
	Income from Fixed Deposit	132,946	114,793	72,361	76,197
	Dividend Received	10,791	1,131	10,744	1,053
		<u>177,774</u>	<u>151,193</u>	<u>117,143</u>	<u>112,520</u>
39	Other operating Income				
	Rental Income	17,473	6,281	15,995	6,281
	Sundry Income	50,577	20,271	9,933	9,231
	Written-off business now received	57,348	-	57,348	-
	Realised gain on PPE	367	3,349	1,045	3,349
		<u>125,765</u>	<u>29,901</u>	<u>84,321</u>	<u>18,861</u>
Written-off business now received are cash receipt from Insurance business which had been written off in the previous years in line with NAICOM requirement for which payment were received in year 2014					
40(a)	Employee Benefit Expenses	458,703	319,582	292,355	247,845
40(b)	Marketing Expenses	64,840	55,548	63,462	51,072
40(c)	Other Operation Expenses				
	Motor Running Expenses	44,309	36,666	29,280	29,154
	Depreciation & Amortisation	78,726	60,492	41,960	41,166
	Office Repair & Maintenance Expenses	53,182	60,332	25,494	26,205
	Telephone Expenses	8,981	7,822	5,836	4,234
	Professional Expenses	31,782	31,539	21,362	20,322
	Subscription & Fees	44,633	43,779	17,919	22,533
	Director Emolument	39,001	32,032	11,362	13,122
	Auditor Remuneration	5,256	5,385	2,415	2,300
	Electricity/Generator Maintenance	49,833	53,886	44,181	43,079
	Tour & Travel	55,401	61,459	38,675	45,895
	Printing & Stationery	37,113	50,279	34,482	37,833
	Statutory Annual Dues and Levies	42,578	24,175	28,762	15,284
	Rent	51,575	49,857	24,546	6,688
	Bad debt Provision	24,711	73,632	-	-
	Insurance Expenses	39,721	41,097	31,406	27,611
	Other Expenses	60,449	62,742	57,437	54,295
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>667,251</u>	<u>695,174</u>	<u>414,917</u>	<u>389,721</u>
41	Realised (loss) on Financial assets (a+b)	<u>(50)</u>	<u>(6)</u>	<u>-</u>	<u>-</u>
(a)	Provision for loan loss:				
	Balance as at 31st December,	1,780	1,731	-	-
	Less: Opening balance as at 1 January	1,731	1,724	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Transfer to Statement of Comprehensive Income	<u>(50)</u>	<u>(6)</u>	<u>-</u>	<u>-</u>

Notes to the Accounts (Cont'd)

Consolidated and Separate Financial Statements
for the year ended 31 December 2014

42 Finance Cost

Borrowing cost represents group interest expense recognized on the bank short term loan during the year under review.

43 PROFIT BEFORE TAX

This is stated after charging:

Depreciation & Amortization

Directors Emolument

Auditors Remuneration

THE GROUP		THE COMPANY	
2014	2013	2014	2013
=N='000	=N='000	=N='000	=N='000
3,300	2,176	-	-
3,300	2,176	-	-

78,726	60,492	41,960	41,166
27,697	13,857	11,362	11,122
5,036	4,965	2,415	2,100

44 BASIC & DILUTED EARNINGS PER SHARE

Basic Earnings per share (calculated by dividing profit after tax attributable to ordinary equity holders of parent for the year), are based on the weighted average number of shares held during the year.

Adjusted earnings per share is determined by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares adjusted for the bonus shares issued.

45 DIRECTORS AND EMPLOYEES

i The average number of full time persons employed during the year were as follows:

	Number	Number	Number	Number
Management	38	40	28	30
Senior Staff	42	73	31	31
Junior Staff	116	80	70	60
	196	193	129	121

ii Directors' remuneration paid during the year is analysed as follows:

Directors fees	9,693	4,165	2,300	2,670
Directors other entitlements	19,244	9,692	9,062	8,452
Directors emolument	28,937	13,857	11,362	11,122

iii The directors remuneration shown above includes:

The Chairman and 8 directors.

The numbers of Directors who received fees and other emolument (excluding pension contribution) during the year were in the following ranges:

9	9	9	9
---	---	---	---

iv Employee cost during the year amounted to:

Staff Cost

458,703	243,344	292,355	247,845
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Notes to the Accounts (Cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



- v Employees of the group other than directors, whose duties were wholly or mainly discharge in Nigeria, received remuneration (excluding pension costs and certain benefits) in the following ranges:

N	N	Number	Number	Number	Number
50,000	100,000	42	35	32	25
100,001	200,000	36	36	27	27
200,001	300,000	33	24	21	21
300,001	400,000	10	21	10	10
400,001	500,000	19	19	10	10
500,001	600,000	21	23	10	10
600,001	700,000	5	5	5	5
700,001	800,000	6	6	5	5
800,001	900,000	7	7	4	4
900,001	1,000,000	14	14	4	3
Above 1,000,000		3	3	1	1
		196	193	129	121

46 CONTINGENT LIABILITIES

As at 31st December, 2014 there were contingent liabilities in respect of litigations against the company in the ordinary course of business. The directors are however of the opinion that they have sufficient defence for the action/litigations.

47 CAPITAL EXPENDITURE COMMITMENT

There are no material capital expenditure commitment at the end of the reporting date.

48 Related party transactions

Parent:

Regency Alliance Insurance Plc (incorporated in Nigeria) is the ultimate parent company of the Group.

Subsidiaries:

Transactions between Regency Alliance Plc and its subsidiaries which are eliminated on consolidation are not separately disclosed in the consolidated financial statements. The Group's effective interests and investments in subsidiaries as at 31 December 2014 are shown below.

Entity	Activity	Effective Entity holding %	=N=	Date of incorporation /Acquisition
Foreign / Insurance subsidiary:				
Regency Alliance Insurance (Ghana) Limited	Insurance	70	158,400,000	2007
Domestic / non-insurance subsidiaries:				
RIC Microfinance Bank Limited	Banking operation	91	115,174,938	17th December, 200
RIC Technologies Limited	Sale of vehicle trackers	90	11,720,306	18th April, 2009
RIC Properties and Investment Limited	Property leasing and investment	90	90,000,000	4th January, 2005

Key management personnel

- 49 Key management personnel is defined as the Group's executive and non-executive directors, including their close members of family and any entity over which they exercise control. Close members of family are those family members who may be expected to influence, or be influenced by that individual in their dealings with the Group.

49.1 Key management compensation

See note 45

50 Contraventions and penalties

During the year, the Company paid penalties for non filing/delay of returns to Securities and exchange Commission

=N=11,970,000

51 Events After the end of the Reporting Year

No significant event that requires special disclosure occurred between the reporting date and the date when the financial statements were issued.

52.0 ENTERPRISE RISK MANAGEMENT

Introduction and review

Effective capital and risk management is fundamental to the business activities of Regency Alliance Insurance Plc. ("the Group"). As an insurance company, the management of risk is at the core of the operating structure of Regency Alliance Insurance Plc. As a result, we employ the best risk management practices applicable in our operating environment with a view to identifying, measuring, monitoring, controlling and reporting every material risk prevailing in our business operation. The Company's ERM framework is in line with Committee of Sponsoring Organizations of the Tread way Commission (COSO) as approved by the insurance industry regulator (NAICOM), to identify, assess, manage and monitor the risks inherent in our operations. Our ERM vision is to enhance the Group's performance and profitability target through mitigation of associated risk.

The following principles and philosophies govern the Group's enterprise risk management

Our Principles

- The Group only accepts the risks that falls within its risk appetite.
- The Group's ERM risk principles cannot be compromised; rather it identifies, evaluates, manages, controls and communicates as possible all risks.
- The Group has an enduring risk culture, which pervades throughout the entire organization.
- The Group at all times complies with all government regulations and upholds international best practice.

Our Philosophies

- We employ the best risk management practices applicable in our operating environment with a view to identifying, measuring, monitoring, controlling and reporting every material risk prevailing in our business operation in order to maximize our value to stakeholders.
- We do not avoid risk but manage it. Risk controls would not constitute an impediment to the achievement of our strategic goals.
- We continually review our activities to determine the level of risks inherent in them in order to adopt appropriate risk response at all times.
- We would continue to adopt a holistic and integrated approach to risk management and, therefore, brings all risks together under one or a limited number of oversight functions.

Our decisions would be based on careful analysis of the implications of such risk to our strategic goals and operating environment.

49.2 ENTERPRISE RISK MANAGEMENT FRAMEWORK

Enterprise risk management includes the following steps and processes:

Internal Environment: comprises the company's history, culture, values, organizational structure, strategy, policies and procedures. It forms the foundation for defining the company's risk approach and risk appetite.

Objective Setting: is the process of determining the strategic objectives for the Group and its risk strategy. The company's risk tolerance and the alignment between its risk appetite and its objectives form part of the overall Company strategy.

Enterprise Risk Management (Cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



Event Identification: describes those developments either internal or external to the Group that could significantly affect its ability to meet its strategic objectives, either positively or negatively. In order to assure that the full scope of the Group is considered, event and trend identification is done broadly engaging a cross-section of company staff.

Risk Assessment: Describes the extent to which potential events and trends might affect the company's objectives. Events and trends are assessed by two criteria – impact and likelihood. Risk assessments can be done by qualitative and/or quantitative methods. Inherent and residual risk assessments are employed. Both positive and negative impacts and likelihoods are evaluated. A catalogue of the full spectrum of risks, with impacts and likelihoods evaluated, forms the Group's risk register.

Risk Response: Identifies and evaluates possible responses to risk, assesses options in relation to the Group's risk appetite, cost and benefit of potential risk responses, and degree to which a response will reduce impact and/or likelihood. Such proposed responses are selected and executed based on evaluation of the portfolio of risks and responses.

Control Activities: include policies and procedures that help ensure that the risk responses, as well as other Company's directives to mitigate risks to the achievement of strategic objectives are carried out.

Information and Communication: Management identifies, captures, and communicates pertinent information in a form and timeframe that enables people to carry out their responsibilities. Communication occurs in a broader sense, flowing down, across, and up the organization.

Monitoring: Effectiveness of the other ERM components is monitored through ongoing monitoring activities and separate evaluations.

Enterprise Risk Management Governance

Framework: Our Governance framework involves the following key components namely: understanding of our lines of defence, visibility of key functions, ensuring that each strategic staff is a fit & proper person, defining various roles and responsibilities and clearly defined policies, procedures with effective internal control systems in the organisation. We have established several financial and non-financial Senior Management Committee as part of our Risk management process. These Committees manage Capital and risk positions, and establish appropriate corporate business standards. Further enhancing its Committee structure, we created an Enterprise Risk Committee. The Enterprise risk management Committee is responsible for reviewing all material risks to the enterprise and deciding on actions if necessary, in the event risks exceed desirable targets, taking into consideration best practices and current environment to resolve or mitigate those risks. We also have a separate risk management department, which is responsible for risk management throughout Regency Alliance Insurance Plc. and reports to Chief Risk Officer, who reports to Chief Executive Officer. The Risk Management Unit primary roles and responsibilities consist of:

- Implementing and developing a corporate risk management framework which outlines our approach for managing risk on an enterprise wide basis;
- Developing policies and procedures for managing, measuring, monitoring and controlling those risks identified in the corporate risk framework;

- Establishing appropriate corporate risk tolerance levels;
- Guiding the risk committee and Board through the formulation of risk strategy, appetite, policies, delegated authorities and limit structures.

Our Lines of Defence: The Group recognises the three lines of defence as integral to the control environment as detailed below:

First line (1st line) – Business Management and Risk Owners

Management and Risk Owners act as a primary line of defence, identifying risks, implementing a control structure that is operated continually, to identify /prevent errors and if errors occur, to rectify the current event and to ensure lessons are learnt and a similar incident is prevented in future. They ensure that all risks are contained within appetite and that appropriate information is received to monitor adherence. In some instances, other departments act as in intermediate line of defence for errors that take place in other parts of the business. Such functions include, but are not limited to Actuarial (Reserving & Pricing), Underwriting and Claims.

Second line (2nd line) – Functions who provide challenge

Functions which operate in this area tend to be independent from the business lines and provide review and challenge over the effectiveness of the control environment in place to manage the risks identified, in some cases conducting ad-hoc checks. These functions are assurance providers to the Board and include Compliance, Actuarial & Risk Management Functions.

Audit act as the third line of defence and their primary responsibility is to provide assurance to the Audit, Risk Committee and Board that the controls in place to manage risks identified are operating as intended and that there are no control gaps in place. Internal Audit has a direct reporting line to the Audit and Risk Committee.

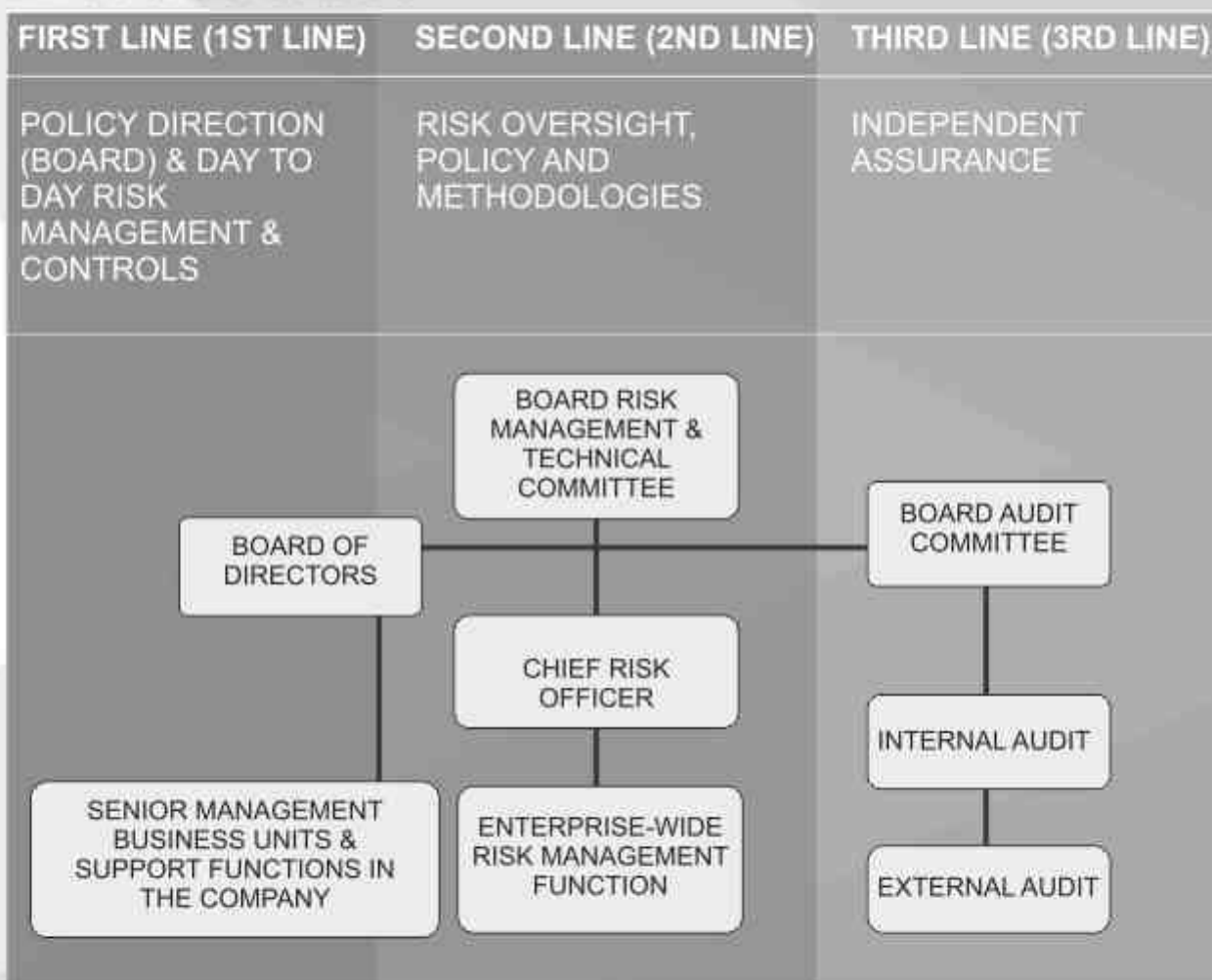
Third line (3rd line) – Internal Audit Internal

Enterprise Risk Management (Cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



ERM Governance Structure



Board Audit Committee	Oversight of financial reporting and accounting Oversight of external Auditor Oversight of regulatory compliance Monitoring the internal control process Oversight of enterprise risk management
Board Risk Management and Technical Committee	Review the adequacy and effectiveness of risk management and controls. Assist in the oversight of the review and approval of the Company's risk management policy including risk appetite and risk strategy.

Risk Appetite

The Company's Risk appetite framework considers all risks across the business in an integrated manner, comprises both quantitative and qualitative elements and is aligned with our business and capital strategy. Quantitatively, our risk appetite framework is designed such that we are able to monitor and manage both total risk and fulfilment of our risk appetite within a set of pre-defined set of "hard" and "soft" boundaries or risk limits. The Risk appetite framework is aligned with our risk policies.

Our high level risk appetite summary is as follows:

- We expect our counterparty exposure to be no greater than 1 years' profit and seek to balance reinsurance quality and diversification.
- We expect to be able to meet normal working liabilities immediately as they fall due
- We do not expect any material compliance failures or breaches with regulatory requirements
- We do not expect any system or infrastructure failures which cause significant business disruption
- We will not incentivise people to engage in risk taking activities that fall outside our targets and appetites.

The Company's risk appetite is set by the Board of Directors annually, at a level that minimizes erosion of earnings or capital due to avoidable losses in the Company, or from frauds or operational inefficiencies. The Company's appetite for risk is governed by the following:

- Exception reporting by internal control officers, auditors, regulators and external rating agencies;
- Adverse publicity in local and international press;
- Frequent litigations;
- Payment of fines and other regulatory penalties; and
- Above average level of staff and customer attrition.

The Group will not compromise its reputation through unethical, illegal and unprofessional conduct.

Enterprise Risk Management (Cont'd)

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014



52.2 ENTERPRISE RISK CATEGORISATION

The Group and Company has identified five broad risk areas arising from execution of its operations, which are:

- ✓ Liquidity Risk
- ✓ Credit Risk
- ✓ Market risk
- ✓ Operational risk
- ✓ General insurance Risk

52.2.1 Liquidity Risk

The Company recognizes the risk of loss arising from the possibility of forced sale of assets at lower than book value, as a result of a mismatch in the maturity of assets and liabilities.

It is the policy that cash and cash equivalents are adequate to cover all expected outflows as the Company is committed to meeting all liabilities as and when due. The Group ensures that sufficient funds are available at short notice to meet such liabilities and unexpected levels of demands.

52.2.2 Credit/Counterparty Risk

Credit / Counterparty Risk is defined as the risk of loss or adverse change in the financial position resulting directly or indirectly, from fluctuations in the credit standing of issuers of securities, counterparties and any debtors to which undertakings are exposed, in the form of counterparty default risk, or spread risk, or market risk concentrations.

The Company places reliance on a number of key controls specifically designed to mitigate credit risk in each area such as reinsurance strategy, reinsurance purchase, reinsurance recoveries, cover holder / broker approval and outstanding third party balances:

- an established credit risk committee, with clear terms of reference, which reviews and updates the credit ratings of reinsurers, brokers and cover holders on a regular basis;
- controls to ensure that only approved

reinsurers are used;

- controls to ensure that only approved brokers are used;
- policies regarding the maximum exposure to any one reinsurer, either actual or prospective;
- controls to monitor exposures and to check that they are within the pre-agreed limits;
- regular aged debt reporting;
- controls and procedures in respect of dealing with reinsurer queries;
- internal audit reviews of controls over third party credit risk;
- a plan for managing cash flows / liquidity following a major catastrophe; and
- ongoing management of the relationships with key counter parties

52.2.3 Market Risk

We have exposure to market risk through our insurance operations and investment activities. For purposes of this disclosure "market risk" is defined as the risk of loss resulting from changes in interest rates, foreign currency exchange rates and equity markets. Market risk reflects the possibility that the value of the funds' investments will fall as a result of changes in market conditions, whether those changes are caused by factors specific to the individual investment or factors affecting all investments traded in the market. We use variety of strategies to manage interest rate, foreign currency exchange rate and equity market risk.

52.2.4 Interest rate risk

We have exposure to market risk through our insurance operations and investment activities. For purposes of this disclosure "market risk" is defined as the risk of loss resulting from changes in interest rates, foreign currency exchange rates and equity markets. Market risk reflects the possibility that the value of the funds' investments will fall as a result of changes in market conditions, whether those changes are caused by factors specific to the individual investment or factors affecting all investments traded in the market. We use variety of strategies to manage interest rate, foreign currency exchange rate and equity market risk.

Enterprise Risk Management (Cont'd)

Supplemental and Supporting Financial Statements
for the year ended 31 December 2014

Market Risk

The Group is moderately exposed to interest-rate through its conservative investment approach with high investment in fixed interest income and Money Market instruments with little or no fluctuation in rates. The fluctuations in interest rates cannot significantly impact the group financial position as interest-rate bearing liabilities are quite small compared with the interest-rate earning assets.

Foreign currency exchange rate

The Group is exposed to foreign exchange currency risk primarily through certain transaction denominated in foreign currencies.

The Group is exposed to foreign currencies denominated in Dollar, Euro and Pound-denominated bank balances in other foreign currencies. At the year end, the foreign currency investments held in the portfolio were cash and cash equivalents.

The carrying amounts of the Group's and company's cash and cash equivalent on a currency by currency basis is as indicated in the following table.

	CURRENCY RISK							
	GROUP				COMPANY			
	2014		2013		2014		2013	
	N '000'	%	N '000'	%	N '000'	%	N '000'	%
DOLLAR	80,262	2.80	16,169	0.66	80,262	3.54	16,169	0.76
POUND	875	0.03	9,200	0.37	875	0.04	9,200	0.43
EURO	2,227	0.08	310	0.01	2,227	0.10	310	0.01
CEDI	470,608	16.45	287,082	11.68	-	-	-	-
NAIRA	2,307,593	80.64	2,144,669	87.27	2,186,101	96.33	2,089,661	98.79
	2,861,565	100	2,457,431	100	2,269,465	100	2,115,340	100

The Group further manages its exposures to foreign exchange risk using sensitivity analysis to assess potential changes in the value of foreign exchange positions and impact of such changes on the Group's investment income. There have been no major changes from previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

	GROUP		COMPANY	
	N '000'	N '000'	N '000'	N '000'
SENSITIVITY ANALYSIS	2014	2013	2014	2013
Naira equivalent of foreign currency balance	553,972	312,762	83,364	25,680
Potential Impact on Profit position				
5%	27,699	15,638	4,168	1,284
10%	55,397	31,276	8,336	2,568

Equity risk

The Group's investment policy establishes limits (as approved by the Board) on the level of risk in the investment portfolio. By so doing, the portfolio is diversified while allowing for a sufficient quality in line with the level of risk aversion. The huge investment in the stock market is anchored on the fact that the volatility in the market notwithstanding, the indicators shows an upward trend in the medium to long term.

52.2.4 Operational Risk

The Company recognizes operational risk as the risk of loss resulting from inadequate or failed strategy, internal processes or from personnel, systems, and external events. This risk also involves reputational risk and legal risk.

Legal risk includes but is not limited to exposure to fines, penalties, or punitive damages resulting from our supervisory actions, as well as private settlements.

Reputational risk: The Company is exposed to this risk through events that damage its image amongst stakeholders and the public which may impair the ability to retain generate and drive sustainable business. We understand that reputational risk is the biggest risk to our business as it poses a special threat to the confidence of our customers, regulators and industry.

52.2.5 Insurance Risk:

Insurance risk relates to the inherent uncertainty in the liabilities within our insurance contracts. It arises through fluctuations in the timing, frequency and severity of insured events relative to the expectations of the firm at the time of underwriting. It also includes consideration of fluctuations in the timing and amount of claims settlements.

Our insurance risk management is concerned with the identification, analysis and response to potential fluctuations in the occurrence, amount and/or timing of its insurance liabilities. events

relative to the expectations of the firm at the time of underwriting. It also includes consideration of fluctuations in the timing and amount of claims settlements.

This policy covers all such Insurance Risk that arises from our portfolios of Non-Life business, primarily risks associated with:

- **Underwriting** – including inadequate or inappropriate pricing and policy terms, or inappropriate claims indemnity guidelines
- **Reserving** – inappropriate provisions being set aside for ultimate liabilities arising from the business written; inappropriate data modeling and assumptions leading to incorrect ultimate reserve projections
- **Reinsurance** – inappropriate assumptions or analysis leading to inadequate cover to protect against the frequency/severity of large losses
- **Claims risk** – emanating from fraud.

Reinsurance arrangements

Reinsurance contracts (treaties) may be executed for any of the following purposes:

- Reduction of insurance risk
 - Risk financing
 - Obtaining access to reinsurer pricing models and/or underwriting approach
- Normally, reinsurance contracts are to be subject to a formal tendering process in line with the Group Sourcing Policy. However, subject to documented approval by the BRC, a supplier can be selected directly.

All reinsurance contracts undertaken must:

- Be subject to the law of Nigeria and legal process, unless subject to specific approval by the BRC.
- Only involve regulated insurance firms that meet the criteria and limitations on acceptable counterparties as set out in the Group Credit Risk Policy
- Only be undertaken with regulated insurance firms domiciled in Nigeria except where the regulatory body gives approval to other Insurance companies domiciled outside Nigeria by Foreign Insurance Companies.

The defined owner of any reinsurance contract is the Managing Director.

Special Purpose Vehicles (SPV) owned by the Group is used as reinsurance counterparties. The credit rating of the SPV is deemed to be the credit rating of the Group (if one is held) or as agreed for this purpose by the BRC.

Appropriate legal advice is taken before any reinsurance contract is concluded. All contracts resolution procedure is invoked in relation to matters of significance, then the BRC must be informed at the next meeting.

- All reinsure arrangements are being reviewed on a minimum cycle of one year, unless agreed by the BRC, to ensure that terms remain competitive the contract still represents good value for the Group. The credit status of the reinsurance counterparties are being monitored on a regular basis.

Credit Risk Management

The main areas where the Company is exposed to credit risks are its debt holdings in its investment portfolio, trade receivables and dependence on reinsurers to make payments whenever the need arises in line with contractual obligations.

The Group's risk management guiding principle is that moderate and guided risk attitude will ensure growth that can be maintained in both shareholder's value and overall reputation.

Investment Portfolio

The Group's exposure to debt holdings is very minimal.

Trade Receivables

Credit risk exposure to direct business is low as the Company requires debtors to provide payment plans before inception of insurance policies. The Company's exposure to credit risk arising from brokered business is relatively moderate and the risk is managed by the Group's internal rating model for brokers. Our

credit risk internal rating model is guided by several weighted parameters which determine the categorization of brokers the Group transacts businesses with.

Liquidity Risk Management

This risk is addressed by the continuous monitoring of cash flow activities. It is the policy that cash and cash equivalents are adequate to cover all expected outflows as the group is committed to meeting all liabilities as and when due. The group settles liabilities by installments where mutually agreed on.

Amounts recoverable from reinsurers are estimated in a manner consistent with the outstanding claims provision and are in accordance with the reinsurance contracts.

Following is a table that provides the maturity profile of the assets and liabilities of the group and company as at 31 December 2014.

Enterprise Risk Management (Cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



GROUP	Total		0-3months		3-6months		6-12months		1-5years	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Cash and Cash equivalents	2,861,565	2,457,431	2,861,565	2,457,431						
Investment Securities	-	-								
- Available-for-sale	10,015	10,129							10,015	10,129
- At fair value through profit or loss	841,494	854,378	841,494	854,378						
Held-to-maturity	-	-								
Loan and receivable	125,450	106,360	91,209	73,731	10,190	-	4,961	5,164		
Reinsurance Receivables	837,303	645,072	837,303	645,072						
Other Receivables	281,160	254,839	281,160	254,839						
Insurance Receivables	93,953	195,059	93,953	195,059						
Total Assets	5,050,941	4,523,267	5,006,685	4,480,510	10,190	-	4,961	5,164	10,015	10,129
Insurance Contract Liabilities	1,929,381	1,681,201	1,929,381	1,681,201						
Trade Payables	96,382	45,278	96,382	45,278						
Other trade payables	447,047	494,274	447,047	494,274						
Total Liabilities	2,472,810	2,220,754	2,472,810	2,220,754	-	-	-	-	-	-
Excess of Assets over Liabilities	2,578,131	2,302,514	2,533,874	2,259,756	10,190	-	4,961	5,164	10,015	10,129
COMPANY	Total		0-3months		3-6months		6-12months		1-5years	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Cash and Cash equivalents	2,269,465	2,115,340	2,269,465	2,115,340						
Investment Securities	-	-								
- Available-for-sale	-	-							-	-
- At fair value through profit or loss	838,067	851,352	838,067	851,352						
Held-to-maturity	7,716	5,692			7,716	5,692				
Loan and receivable	4,843	4,961					4,843	4,961		
Reinsurance Receivables	789,038	629,792	789,038	629,792						
Other Receivables	180,303	157,253	180,303	157,253						
Insurance Receivables	13,577	8,722	13,577	8,722						
Total Assets	4,103,008	3,773,113	4,090,449	3,762,459	7,716	5,692	4,843	4,961	-	-
Insurance Contract Liabilities	1,613,024	1,425,774	1,613,024	1,425,774						
Trade Payables	5,782	-	5,782	-						
Other trade payables	357,408	436,676	357,408	436,676						
Total Liabilities	1,976,214	1,862,450	1,976,214	1,862,450	-	-	-	-	-	-
Excess of Assets over Liabilities	2,126,794	1,910,663	2,114,235	1,900,009	7,716	5,692	4,843	4,961	-	-

Underwriting Risk Management

The Group's internal processes and policies also ensure that amounts recoverable from reinsurers are estimated in a manner consistent with the outstanding claims provision and are in accordance with the reinsurance contracts. The Group manages its underwriting risk by diversification across large portfolio of insurance.

The Group also recognizes that a concentration of risk may arise from insurance contracts issued in a specific geographical location since most of the insurance contracts are written in Nigeria and constantly conducts concentration risk analysis to evaluate and manage its exposure to the risk.

The Group faces underwriting risk through its core business when actual claims and benefits payments of the timing thereof, differ from expectations. This is influenced by the frequency of claims, severity of claims, actual benefits paid and subsequent development of long-term claims.

The variability of risks is also improved by careful selection and implementation of underwriting strategy guidelines, as well as the use of reinsurance arrangements. The Group purchases reinsurance as part of its risk mitigation program and establishes retention limits for reinsurance across product lines.

Operational Risk Management

The Group embraced a sound human capital development practices with a robust and competitive recruitment policy in which the duly qualified people are recruited. The core values of the Group are well laid out in PRICE (Professionalism, Integrity, Commitment and Efficiency). There is an unhindered flow of communication between all strata of the Group on policy and procedure. The Internal Audit dept. and the Legal and Compliance dept. act as 'monitors' to ensure that the laid down policies and procedures of the company are adhered to strictly and all statutory reports and returns are made as and when due.

Asset / Liability Management

Consolidated and Corporate Financial Statements
for the year ended 31 December 2014



53.1 Capital Management

The Group's objectives with respect to capital management are to maintain a capital base that is structured to exceed regulatory and to best utilize capital allocations.

Insurance industry regulator measures the financial strength of Non-life insurers using a solvency margin model, NAICOM generally expect non-life insurers to comply with this capital adequacy requirement.

Section 24 of the Insurance Act 2003 define Solvency Margin of a Non-life insurer as the difference between the admissible assets and liabilities and this shall not be less than 15% of Net Premium Income (Gross Premium Income less Re-insurance premium paid) or the minimum capital base (3 billion) whichever is higher.

This test compares insurer's capital against the risk profile. The regulator indicated that insurers should produce a minimum solvency margin of 100%. During the year, the Group has consistently exceeded this minimum. The regulator has the authority to request more extensive reporting and can place restrictions on the Group's operations if the Group falls below this requirement.

	THE COMPANY
ADMISSIBLE ASSETS:	
	=N='000
Cash and cash equivalent	2,269,465
Fair value through profit and loss	838,067
Available for sale	7,716
Loan and receivables (staff loan)	4,843
Trade receivables	13,577
Reinsurance assets	789,037
Deferred Acquisition Cost	160,808
Investment in subsidiaries	609,033
Deposit for Share in Subsidiary	100,000
PPE-(L&B)	1,164,055
PPE (Others)	105,385
Statutory Deposit	300,000
ADMISSIBLE ASSETS:	6,361,987
ADMISSIBLE LIABILITIES:	
Insurance Contract Liability	1,613,024
Trade payable	5,782
Retirement benefit obligation	5,226
Other payables	37,623
Provision for Taxation	159,171
	1,820,826
SOLVENCY MARGIN	4,541,161
Not lesser than either	
Higher of 15% of Net Premium or Minimum capital base	3,000,000
Surplus	1,541,161
SOLVENCY RATIO (%)	151

53.2 Fair Value Hierarchy

The Group's accounting policy on fair value measurements is discussed under note 3.2

Level 1: Fair value measurements classified as Level 1 include exchange-traded prices of fixed maturities and equity securities unadjusted in active market for identical assets and liabilities.

Level 2: The valuation techniques based on observable inputs. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data. Observable inputs generally used to measure the fair value of securities classified as Level 2 include benchmark yields, reported secondary trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers and reference data.

Level 3: This includes financial instruments, the valuation of which incorporate significant inputs for the asset or liability that is not based on observable market data (unobservable inputs). Unobservable inputs are those not readily available in an active market due to market illiquidity or complexity of the product. Hence fair values can only be calculated using estimates based on available data or risk adjusted value range.

The following table analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorized:

	Level 1 (=N='000)	Level 2 (=N-'000)	Level 3 (=N='000)	Total (=N='000)
Group 2014				
Quoted Equities at Fair Value Through Profit or Loss	841,494			841,494
Unquoted Equities Available for Sale			10,015	10,015
TOTAL	841,494		10,015	851,509
Company 2014				
Quoted Equities at Fair Value Through Profit or Loss	838,067			838,067
Unquoted Equities Available for Sale			7,716	7,716
TOTAL	838,067		7,716	845,783



Asset / Liability Management

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

Determination of Fair Value

The determination of fair value for each class of financial instruments was based on the particular characteristic of the instruments. The method and assumptions applied are enumerated as follows:

Cash and cash equivalent, borrowings and unquoted held to- maturity bonds

The estimated fair value of fixed interest placement with banks, bonds and borrowings is based on the discounted cash flow techniques using prevailing money market interest rates for debts and similar credit risk and remaining maturity. If the due date of the liability or the asset is less than one year discounting is omitted

Quoted securities at fair value through profit or loss (FVTPL)

The fair value for quoted equity is based on market prices quotations prevailing at capital market at the reporting date

Unquoted equity securities (available for sale)

See Note 5.2

Trade receivables and payables, reinsurance receivables and other payables

The estimated fair value of receivables and payables with no stated maturity which includes no interest payables and receivables is the amount repayable or to be received on demand.

52 HYPOTHECATION

The Group is exposed to a range of financial risks through its financial assets, financial liabilities, reinsurance assets and insurance liabilities. In particular, the key financial risk is that the in the long- term its investment proceeds will not be sufficient to fund the obligations arising from its insurance contracts and investment portfolio. In response to the risk, the Group's assets and liabilities are allocated as follows:

	THE GROUP			THE COMPANY		
	INSURANCE CONTRACT NON-LIFE	SHARE HOLDER FUND	TOTAL	INSURANCE CONTRACT NON-LIFE	SHARE HOLDER FUND	TOTAL
	=N='000	=N='000	=N='000	=N='000	=N='000	=N='000
ASSETS						
Cash and Cash equivalents	1,929,381	932,184	2,861,565	1,613,024	656,441	2,269,465
Financial Assets:	-	-	-	-	-	-
- Available-for-sale	-	10,015	10,015	-	7,716	7,716
- At fair value through profit or loss	-	841,494	841,494	-	838,067	838,067
- Loan and receivable	-	125,450	125,450	-	4,843	4,961
Trade Receivables	-	93,953	93,953	-	13,577	13,577
Reinsurance assets	-	837,303	837,303	-	789,038	789,038
Deferred Acquisition Cost	-	209,006	209,006	-	160,808	160,808
Other Receivables and prepayments	-	72,154	72,154	-	19,494	19,494
Inventory	-	8,234	8,234	-	-	-
Investment in subsidiaries	-	-	-	-	609,033	609,033
Deposit for shares in subsidiary	-	-	-	-	100,000	100,000
Goodwill and Intangible Assets	-	21,564	21,564	-	5,758	5,758
Investment Properties	-	100,000	100,000	-	-	-
Property, Plant and Equipment	-	1,332,146	1,332,146	-	1,269,440	1,269,440
Statutory Deposits	-	320,513	320,513	-	300,000	300,000
Total Assets	1,929,381	4,904,017	6,833,398	1,613,024	4,774,216	6,387,239
LIABILITIES						
Insurance Contract Liabilities	1,929,381	-	1,929,381	1,613,024	-	1,613,024
Trade Payables	-	96,382	96,382	-	5,782	5,782
Provisions & Other Trade Payables	-	95,222	95,222	-	37,623	37,623
Retirement benefit obligation	-	5,278	5,278	-	5,226	5,226
Provision for Current Income Tax Liabilities	-	188,375	188,375	-	159,171	159,171
Deferred income tax liabilities	-	158,172	158,172	-	155,388	155,388
Total Liabilities	1,929,381	543,429	2,472,810	1,613,024	363,190	1,976,214

Note to the Accounts - (cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



55

Segment Information

Following the management approach of IFRS 8, the Group is organised into four operating segments. These segments distribute their products through various forms of brokers, agencies, and direct marketing programs. Management identifies its reportable operating segments by product line. These segments and their respective operations are as follows:

Non-life/General business

The protection of customers' assets (particularly their properties, both for personal and commercial business) and indemnification of other parties that have suffered damage as a result of customers' accidents. All contracts in this segment are over a short contractual term.

Revenue in this segment is derived primarily from insurance premium, investment income, net realized gains on financial assets, and net fair value gains on financial assets at fair value through profit or loss.

Properties & Investment

This segment undertakes real estate development projects and offers finance lease facilities to meet the needs of individuals and corporate bodies.

Revenue from this segment is derived primarily from fee income, investment income, net realised gain on financial assets.

Retail and Microfinance Banking

This segment provides financial services in retail and microfinance banking. Revenue from this segment is primarily derived from interest income, fees and commission.

Vehicle Tracking Services

This segment provides quality and dependable automatic vehicle tracking and location solutions. It provides and installs vehicle tracking and fleet management products on daily basis. Revenue in this segment is derived primarily from trading income and investment income.

The segment information provided by Management for the reporting segments for the year ended 31 December 2014

	Regency Alliance Nigeria 2014	Regency Alliance Ghana 2014	RIC Prop. & Inves. Nigeria 2014	RIC Microfinance Bank Nigeria 2014	RIC Tech. Nigeria 2014
	Non Life Insurance N'000	Non Life Insurance N'000	Properties & Investment N'000	Microfinance Bank N'000	Vehicle Tracking N'000
Gross premium income	3,449,143	634,929	-	-	-
Insurance premium ceded to reinsurers	(1,439,749)	(147,273)	-	-	-
Net insurance premium revenue	2,009,395	487,657	-	-	-
Fee and commission Income	61,713	53,646	-	-	-
Net trading income	-	-	-	-	8,254
Interest Income	-	-	-	57,664	-
Lease rental	-	-	30,061	-	-
Investment income	117,143	58,930	1,581	-	120
Other operating income	84,321	28,260	(562)	13,747	-
Net Income	2,272,571	628,492	31,080	71,411	8,374
Net insurance claims paid	605,820	(14,205)	-	-	-
Underwriting expenses:					
Acquisition expenses	441,924	97,443	-	-	-
Maintenance expenses	36,402	24,361	-	-	-
Net expenses	1,084,147	107,599	-	-	-
Reportable segment profit	1,188,425	520,894	31,080	71,411	8,374



Note to the Accounts - (cont'd)

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014

Profit before tax after charging the following:	304,407	188,606	1,137	9,363	1,783
Management expenses	770,733	328,988	29,037	55,444	6,592
Net realised loss on financial assets	-	-	-	(50)	-
Income tax expenses	9,499	55,252	102	1,261	107
Total assets	6,387,239	327,324	35,250	119,176	7,492
Total Liabilities	1,976,214	395,523	8,771	134,443	943
Net assets	4,411,026	(68,199)	26,478	(15,267)	6,549

Reconciliation of segment results of operations to financial results of operations

	Regency Alliance Nigeria 2014	Regency Alliance Ghana 2014	RIC Prop. & Inves. Nigeria 2014	RIC Microfinance Bank Nigeria 2014	RIC Tech. Nigeria 2014
	Non Life Insurance N'000	Non Life Insurance N'000	Properties & Investment N'000	Microfinance Bank N'000	Vehicle Tracking N'000
At 31 December					
Net insurance premium revenue	2,009,395	487,657	-	-	-
Fee Income	61,713	53,646	-	-	-
Net trading income	-	-	-	-	8,254
Interest Income	-	-	-	57,664	-
Interest expenses	-	-	-	(6,555)	-
Lease rental	-	-	30,061	-	-
Investment returns	117,143	58,930	1,581	-	120
Other operating income	84,321	28,260	(562)	13,747	-
Net insurance claims paid	(605,820)	14,205	-	-	-
Underwriting expenses	(478,326)	(121,804)	-	-	-
Management and Other expenses	(770,733)	(328,988)	(29,037)	(55,444)	(6,592)
Finance cost	-	(3,300)	-	-	-
Unrealised fair value gain/(loss) on equity	(113,285)	-	(595)	-	-
Net realise (loss) on financial asset	-	-	-	(50)	-
Impairment on trade receivables	-	-	(311)	-	-
Operating profit	304,407	188,606	1,137	9,363	1,783

APPENDIX 1 REVENUE ACCOUNT

Revenue Account

(Consolidated and Unaudited Financial Statements)
for the year ended 31 December 2014



	Accident =N= '000	Avoidance =N= '000	Road =N= '000	Fire =N= '000	Marine =N= '000	Motor =N= '000	Empl Liability =N= '000	2014 =N= '000	2013 =N= '000
INCOME									
Direct Premium	933,613	31,450	266,780	421,643	875,103	839,111	21,380	4,248,646	3,581,331
Facultative Inward Premium	9,847	-	1,119	41,358	3,558	5,408	1,601	65,350	195,787
Gross Premium Written	943,460	31,450	266,890	463,000	878,661	844,519	22,981	4,314,000	3,777,118
Transfer to Unearned Risk	(6,683)	(8,253)	(27,828)	152,942	(199,001)	181,350	(11,135)	229,926	290,854
Gross Premium Earned	836,777	39,713	239,062	615,942	679,660	1,025,869	11,846	4,543,926	3,496,264
Outward Reinsurance									
Less: Reinsurance Expenses	390,978	15	22,653	53,851	867,603	82,943	0	1,587,021	943,702
Net Premium Earned	445,799	39,698	216,409	562,091	812,057	942,926	11,846	2,956,905	2,552,562
Fees & Commission Income	16,938	-	8,458	10,457	44	4,561	-	115,359	76,506
Total Income (A)	462,737	39,698	224,867	572,548	812,101	947,487	11,846	3,072,264	2,629,068
EXPENSES									
Gross Claim Paid	225,322	-	14,258	10,312	146,277	305,464	20,570	944,373	866,453
Transfer to Outstanding Claim	(118,100)	10	2,355	(3,517)	(25,340)	(41,185)	(7,916)	(206,733)	(123,833)
Gross Claim Incurred	107,222	-	16,613	7,795	121,617	264,279	12,654	737,641	1,009,286
Less: recoverable on outstanding c/n	(24,144)	-	-	(17,113)	32,164	11,273	-	3,209	-
Less: Outward reinsurance Reserve	18,216	-	2,768	11,622	107,136	30,234	24	186,802	256,371
Less: Recoverable on HNRI	(36,565)	-	-	(748)	(10,302)	-	-	(142,700)	-
Movement in HNRI Provision	67,835	(2,519)	(8,657)	879	58,128	15,536	2,720	180,467	(40,603)
Net Claim Expenses (B)	126,157	(2,509)	5,088	(23,809)	89,083	260,834	15,350	591,616	712,111
UNDERWRITING EXPENSES									
Acquisition									
Commission	192,318	(557)	16,909	57,846	31,752	106,358	5,431	552,292	508,737
Others	6,907	1,334	26	583	952	(680)	-	11,436	8,988
Maintenance	13,482	-	-	-	7,813	2,111	-	36,402	95,914
Total Underwriting Expenses (C)	212,707	777	16,935	58,429	40,717	108,789	5,431	600,130	514,639
Underwriting Profit (A-B-C)	189,873	41,831	208,092	231,641	302,537	379,443	11,734	1,429,665	1,382,118

Revenue Account (Cont'd)

Supplemental and Supporting Financial Statements
For the year ended 31 December 2014

APPENDIX II REVENUE ACCOUNT

THE COMPANY

	Accident -N= '000	Airline -N= '000	Bond -N= '000	Eng -N= '000	Oil/Gas -N= '000	Elec -N= '000	Machin -N= '000	Motor -N= '000	Emp/Liability -N= '000	TOTAL 2014 -N= '000	TOTAL 2013 -N= '000
INCOME											
Priest Premium	885,217	31,480	181,308	332,804	709,139	236,892	574,334	533,128	5,227	3,400,387	2,949,587
Investment Income Premium	8,847	-	1,119	41,358	3,558	5,408	2,459	1,801	-	65,350	106,728
Gross Premium Written	894,064	31,480	182,424	374,162	712,697	242,300	576,793	534,929	5,227	3,465,736	3,056,315
Transfer to Unexpired Risk	58,187	(8,253)	2,264	123,649	(199,001)	(210)	155,567	(36,465)	(10,254)	85,573	280,111
Gross Premium Income	835,877	23,227	180,160	250,513	513,696	242,090	732,360	501,464	6,481	3,551,309	2,866,304
Less: Reinsurance Expenses	374,043	15	1,173	41,549	667,603	65,001	25,243	85,621	0	1,439,749	843,952
Net Premium Income	461,834	23,212	178,987	208,964	44,093	177,089	707,117	415,843	6,481	2,111,560	2,022,352
Fees & Commission Income	11,549	-	338	5,478	44	29,915	14,065	324	-	51,713	47,711
Total Income (A)	473,383	23,212	180,325	214,442	44,137	207,004	721,182	416,167	6,481	2,163,273	2,070,063
EXPENSES											
Gross Claim Paid	225,956	-	3,875	1,851	65,999	124,048	100,854	217,289	17,065	736,939	634,069
Transfer to Outstanding Claim	(458)	10	20	(6,334)	(25,340)	(33,909)	3,938	(11,827)	(4,890)	(78,791)	123,833
Gross Claims Incurred	225,498	-	3,895	(4,483)	40,659	90,139	94,792	205,462	12,175	658,148	757,902
Less: Recoverable on Outstanding c/s	(24,114)	-	-	(17,113)	-	32,184	-	11,273	-	2,269	-
Less: Outward reinsurance Receive	9,451	-	-	1,003	-	88,780	3,929	9,115	24	112,303	188,444
Less: Recoverable on INSP	(36,565)	-	-	(748)	(92,784)	(10,302)	(2,301)	-	-	(142,700)	-
Amount in INSP/IR Provision	87,835	(2,519)	(8,657)	879	(5,015)	58,128	33,500	15,536	2,720	180,467	(440,602)
Net Claim Expenses (B)	243,303	(2,509)	(4,761)	(22,469)	(57,119)	70,348	131,123	223,155	18,871	655,320	409,819
UNDERWRITING EXPENSES											
Acquisition	182,246	(557)	2,894	43,179	31,752	47,577	58,417	62,426	2,502	430,488	401,948
Commission	5,907	1,334	28	863	1,227	695	952	(690)	-	11,436	0,998
Others	13,482	-	-	-	-	7,813	12,987	2,111	-	38,402	16,914
Total Underwriting Expenses (C)	201,635	977	3,022	44,162	33,979	56,085	72,356	63,847	2,502	479,326	419,860
Underwriting Profit (A-B-C)	26,545	4,431	80,173	89,109	68,308	3,991	305,459	218,896	(1,942)	988,903	1,033,228

FIVE-YEAR FINANCIAL SUMMARY

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group				The Company			
	2014 =N='000	2013 =N='000	2012	2011	2010 =N='000	2013 =N='000	2012 =N='000	2011 =N='000
Gross Premium Written	4,313,998	3,777,118	2,857,523	2,413,418	2,057,178	3,534,716	2,280,469	2,023,382
Gross Premium Income	4,084,073	3,480,151	2,824,123	2,174,312	2,007,140	3,449,143	2,118,309	1,848,046
Profit before tax	595,295	810,787	735,243	39,028	294,805	304,407	649,773	15,011
Income Tax Expense	(66,222)	(336,929)	(295,263)	(46,794)	(102,680)	(9,499)	(262,987)	(36,026)
Profit after Taxation	439,074	473,858	439,980	(7,766)	191,825	294,908	386,786	(21,015)
Transfer to Contingency Reserve	130,347	111,304	91,833	72,403	60,381	106,041	78,216	80,701
STATEMENT OF FINANCIAL POSITION								
Assets								
Cash and Cash equivalents	2,861,565	2,457,431	1,534,269	1,383,029	1,380,479	2,269,465	2,115,340	1,260,829
Financial Assets:								
- Held-to-maturity	-	-	59,266	55,368	50,577	-	59,266	55,366
- Available-for-sale	841,494	854,378	984,344	694,671	704,829	838,067	963,292	692,069
- At fair value through profit or loss	10,015	10,128	7,512	6,887	7,540	7,716	5,692	6,887
- Loan and receivable	125,450	106,380	78,895	65,635	42,597	-	1,186	4,063
Trade Receivables	93,953	195,059	398,939	369,896	324,619	13,577	127,017	146,213
Reinsurance assets	837,303	645,075	507,337	308,196	210,742	789,037	492,076	281,463
Deferred Acquisition Cost	209,006	144,307	125,026	91,658	68,264	160,808	95,548	62,359
Other Receivables and prepayment	72,154	110,442	80,488	40,953	46,701	19,494	20,105	15,528
Inventory	8,234	7,199	5,853	4,940	3,897	-	-	-
Investment in subsidiaries	-	-	-	-	-	609,033	609,033	609,033
Deposit for shares in subsidiary	-	-	-	-	-	100,000	-	-
Goodwill and Intangible Assets	21,584	5,246	5,923	6,716	15,094	5,798	2,749	2,031
Investment properties	100,000	-	-	-	1,900	-	-	-
Property, Plant and Equipment	1,332,146	1,349,788	1,329,113	1,292,787	1,293,967	1,269,440	1,281,487	1,228,504
Statutory Deposits	320,513	319,857	318,889	320,212	318,585	300,000	300,000	300,000
Total Assets	8,833,399	6,205,381	5,376,704	4,640,928	4,449,790	8,387,239	5,162,894	4,864,346
								4,504,429

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



FIVE-YEAR FINANCIAL SUMMARY - cont'd

Regency Alliance | 2014 Annual Report 88

Share Capital History

Consolidated and Unaudited Financial Statements
for the year ended 31 December 2014



YEAR	Authorised Capital				Issued and fully paid				Consideration
	Increase	Cummulative	Increase	Cummulative	Increase	Cummulative	Increase	Cummulative	
	=N=	=N=	Units	Units	=N=	=N=	Units	Units	
1994	10,000,000	10,000,000	20,000,000	20,000,000	7,680,000	7,680,000	15,360,000	15,360,000	Cash
1995	-	10,000,000	-	20,000,000	-	7,680,000	-	15,360,000	
1996	-	10,000,000	-	20,000,000	2,320,000	10,000,000	4,640,000	20,000,000	Cash
1997	60,000,000	70,000,000	120,000,000	140,000,000	35,645,000	45,645,000	71,290,000	91,290,000	Bonus/Cash
1998	-	70,000,000	-	140,000,000	24,355,000	70,000,000	48,710,000	140,000,000	Bonus/Cash
1999	40,000,000	110,000,000	80,000,000	220,000,000	-	70,000,000	-	140,000,000	
2000	-	110,000,000	-	220,000,000	12,000,000	82,000,000	24,000,000	164,000,000	Bonus
2001	-	110,000,000	-	220,000,000	13,000,000	95,000,000	26,000,000	190,000,000	Bonus
2002	140,000,000	250,000,000	280,000,000	500,000,000	5,000,000	100,000,000	10,000,000	200,000,000	Bonus
2003	100,000,000	350,000,000	200,000,000	700,000,000	2,000,000	102,000,000	4,000,000	204,000,000	Bonus
2004	-	350,000,000	-	700,000,000	248,000,000	350,000,000	496,000,000	700,000,000	Cash
2005	-	350,000,000	-	700,000,000	-	350,000,000	-	700,000,000	
2006	600,000,000	950,000,000	1,200,000,000	1,900,000,000	-	350,000,000	-	700,000,000	
2007	5,050,000,000	6,000,000,000	10,100,000,000	12,000,000,000	226,000,000	576,000,000	452,000,000	1,152,000,000	Merger
2007	-	6,000,000,000	-	12,000,000,000	499,000,000	1,075,000,000	998,000,000	2,150,000,000	Cash
2007	-	6,000,000,000	-	12,000,000,000	920,299,075	1,995,299,075	1,840,598,150	3,990,598,150	Cash
2008	-	6,000,000,000	-	12,000,000,000	429,700,925	2,425,000,000	859,401,850	4,850,000,000	Bonus
2008	-	6,000,000,000	-	12,000,000,000	606,250,000	3,031,250,000	1,212,500,000	6,062,500,000	Bonus
2009	-	6,000,000,000	-	12,000,000,000	303,125,000	3,334,375,000	606,250,000	6,668,750,000	Bonus
2010	-	6,000,000,000	-	12,000,000,000	-	3,334,375,000	-	6,668,750,000	
2011	-	6,000,000,000	-	12,000,000,000	-	3,334,375,000	-	6,668,750,000	
2012	-	6,000,000,000	-	12,000,000,000	-	3,334,375,000	-	6,668,750,000	
2013	-	6,000,000,000	-	12,000,000,000	-	3,334,375,000	-	6,668,750,000	
2014	-	6,000,000,000	-	12,000,000,000	-	3,334,375,000	-	6,668,750,000	

REGENCY ALLIANCE INSURANCE PLC ANNUAL GENERAL MEETING

PROXY FORM

I/We

Of

Being a shareholder(s) of Regency Alliance Insurance Plc hereby appoint:

or

or failing him, the Chairman of the Meeting as my/our proxy to act and vote on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday the 28th day of July 2015 and at any adjournment thereof.

Dated this day of 2015

Shareholders Signature

Please indicate an 'X' in the appropriate box how you wish your votes to be cast on the resolutions set above.

Unless so instructed, the proxy will vote or abstain from voting at his/her discretion.

A shareholder(s) who is/are unable to attend an Annual General Meeting is/are allowed by law to vote by proxy. The above form has been prepared to enable you exercise your right to vote, in case you cannot personally attend the meeting.

Please sign the above proxy form and post it to reach the Registrars or the Company Secretary at the registered office of the Company not later than 48 hours before the time of holding the meeting.

If executed by a corporate body, the proxy form should be sealed with a Common Seal.

Provision has been made on the proxy form for the Chairman of the Meeting to act as your proxy, but if you wish you may insert in the blank space on the form (marked) the name of any person whether a shareholder(s) whether a shareholder of the Company or not, who will attend the meeting and vote on your behalf instead of the Chairman of the meeting.

ORDINARY RESOLUTIONS

		YES	NO
1)	To receive the report of the Directors, the Audited Financial Statements for year ended 31 December 2014 together with the reports of the Auditors and the Audit Committee thereon.		
2)	To Re-elect Directors retiring by rotation. a) Chief wale Taiwo b) Amb. Baba Garakingibe, CFR		
3)	To elect members of the Audit Committee.		
4)	To authorise the Directors to fix the remuneration of Auditors.		
	Special Business: To consider and if thought fit to pass the following as an ordinary resolution.		
5)	To approve the remuneration of Directors.		
	To consider and if thought fit to pass the following which shall be proposed as a special resolution:		
6)	That the Memorandum and Article of Association of the Company be amended by deleting the words "Three members" from clause 50 of the Articles of Association of the Company and substituting therefore the words "Twenty Members"		

TO BE VALID, THIS FORM HAS TO BE DULY STAMPE

SHAREHOLDERS ADMISSION'S FORM

Please admit the bearer of this form or his/her appointed proxy to the 21st Annual General Meeting of Regency Alliance Insurance Plc to be held at the Banquet Hall, Premier Hotel, Mokola Hill, Mokola, Ibadan, Oyo State on Tuesday the 28th day of July 2015.

Name of person attending:

Shareholder:

No of Shares held:

Proxy:

Signature:

Important:

- This admission form must be produced by the Shareholder/proxy in order to obtain admittance to the Annual General Meeting. Shareholder/proxy is requested to sign the admission form before attending the meeting.
- Shareholders or their proxies are requested to sign the admission form before attending the meeting.

The Registrar
Meristem Registrars
P.O Box 51585
Falomo
Lagos

Regency Alliance Insurance Plc.

Anu Shobo
Company Secretary
2014 Annual Report.

Affix
N50.00 Postage Stamp
Here

The Registrar
Meristem Registrar Limited
P. O. Box 51585,
Falomo, Lagos.

MANDATE FORM

e-DIVIDEND PAYMENT- One Stop
Solution to Unclaimed Dividend – Take
Advantage of It!

To:
The Registrar
Meristem Registrars Limited
213, Herbert Macaulay Way
Adekunle -Yaba
Lagos.
P.O. Box 51585
Falomo Ikoyi, Lagos
Phone: +234 (1) 2809250- 3, 0700MERIREG
e-Mail: info@meristemregistrars.com
Website: www.meristemregistrars.com

I/We hereby request that from now on, all my/our dividend warrant(s) due to me/us from my/our holding(s) in **REGENCY ALLIANCE INSURANCE PLC** be paid to my/our Bank named below.

Bank Name: _____

Bank Address: _____

NUBAN Account Number: _____

Shareholder's Full Name: _____
(Surname First)

Shareholder's Address: _____
(If address has changed, please indicate new address)

E-mail: _____

Mobile: _____

CSCS CHN _____ CSCS A/C No _____

Single Shareholder's Signature: _____

Joint Shareholder's Signature 1) _____

2) _____

If company,
Authorized Signatories 1) _____

2) _____

Company Seal: _____

Authorized Signature & Stamp Of Bankers _____

Sort Code:

--	--	--	--	--	--	--	--	--	--

Affix
N50.00 Postage Stamp
Here

The Registrar
Meristem Registrar Limited
P. O. Box 51585,
Falomo, Lagos.

This part contains names of shareholders who are yet to claim their dividends approved at 2009, 2011, 2012 AGMs for the 2008, 2010 and 2011 accounting years respectively.

Any shareholder whose name appear on the list is required to contact the Registrar as soon as possible at the address below:

Meristem Registrars Ltd.
213, Herbert Macaulay Way,
Adekunle-Yaba, Lagos.
Tel: 01-8520492

Shareholders who have received their dividends after the compilation of this list should ignore the repetition of their name on the list.

Publication is made pursuant to section 332 (1) of the Companies and Allied matters Act (Cap C20) laws of the Federation, 2004

UNCLAIMED DIVIDEND LIST



Regency Alliance Insurance Plc.

Regency place: 2, Ebun street, Gbagada Expressway, Gbagada Lagos.

P. O. Box 70333, Victoria Island, Lagos, Nigeria.

Tel: 0805 349 9073, 0809 765 6546, 0814 323 3727, 0708 407 7999

Email: info@regencyalliance.com Website: www.regencyalliance.com

(RC: 223946)

Unclaimed Dividend List

Consolidated and Audited Financial Statements
for the year ended 31 December 2014



S/NO	NAME	S/NO	NAME	S/NO	NAME	S/NO	NAME
NO		NO		NO		NO	
1	FADAIRO TYOLA OLAPADE	101	ADEBULE GABRIEL ADEBAYO	201	ADJO OLAKOLUNFA SIMON	301	AKAPO AUGUSTINE
2	OGUCHUCKWU EUNICE MUOGLIM	102	ADEBULE OLUNGBANA	202	ADIA OLUWASEMI AKEBYI	302	AKARA JOSEPHOMA
3	MAJEDOLUNMI OLUSHOLA OLADINLEJOS	103	ADEBULE OLUNGBANA	203	ADIA RAHUL	303	AKADE COMFORT ADEJOKE
4	AKINGBOBAYODELE	104	ADEDEJI ADEWOYE GINOLA	204	ADIMOS MULTI BUSINESS	304	AKADE LUCASOLA
5	DAKIBI AFESAYANBI	105	ADEDEJI ADEWUNMI	205	ADODU OLUSKA ODUNW	305	AKINOLA GIBEDOLUWAFEMI
6	DAKIBI AFESAYANBI	106	ADEDEJI ADAY	206	ADU AKINTUBE SAMSON	306	AKINOLE SOLA
7	MARK OFOESIMICHAEL CHIMA	107	ADEDEGBA ABOLATEEF	207	ADUKE GOVERNOR KINGS	307	AKINPENA ATINKE BERNICE
8	OGUNYE AYODELE SAMUEL	108	ADEDESEWO ADEBI FEYINJO	208	ADUQUOTIMI CORNELIUS	308	AKINPENA MARY OLUNADAMOLA
9	ADELEYE SUNDAY SALEMOM	109	ADEDIPE STEPHEN OLAKHAWU	209	ADU LOVE BABARE	309	AKINPENA SEGUN
10	ABEGIDE AYODELE	110	ADEDIRADEEYE MICHAEL	210	AFI JABIRAWADA	310	AKINUOGBENGA
11	ADEBOWALE OLUMIDE	111	ADEDIRAN FUMILOLA OLANKE	211	AFOLABI IBKUN RAFTU	311	AKINOLA ERNESTBOWALE
12	ADEBOYE DEBORAH	112	ADEDOKUN DONALD SOJI	212	AFOLABI IYABO SAIDAT	312	AKINOLA ADEYO EMMANUEL
13	ADEBOYE OREOLAW	113	ADEDOKUN OMOWUNMI ADEOL	213	AFOLABI JOHNSON OGBOS	313	AKINOLA TEKORO OLUWAFEMI
14	ADEFOYE ADEBOWALE PINOPE	114	ADEDOKUN SAMI BANGELE	214	AFOLABI OMOYABATUNDE	314	AKINPENA IYABO OLUWAFEMI
15	ADEKUNLE REMI	115	ADEDOYIN ABA RASAK	215	AFOLABI OMOYABATUNDE	315	AKINPENA IYABO OLUWAFEMI
16	ADEKUNLE ADEBIO	116	ADEDOYIN EREHENE TEMTOFE	216	AFOLABI RUKAYAT TINLADE	316	AKINPENA IYABO OLUWAFEMI
17	AGIBE ERIC A	117	ADEFFENSIAM OLAOLU	217	AFOLAYAN OLADIASAMSON	317	AKINPENA IYABO OLUWAFEMI
18	AKINODE KEHINDE	118	ADEGBA ADEBIOLE & PETER	218	AFOLAYAN PRECIOUSWANI	318	AKINTAYO MORAYO
19	AKINODE KEHINDE	119	ADEGBA ADEBIOLE	219	AFOR AKINEMI O. ATADA	319	AKINTAYO MORAYO
20	AKINODE KEHINDE	120	ADEGBA ADEBIOLE	220	AFOR AKINEMI O. ATADA	320	AKINTAYO MORAYO
21	AKINODE KEHINDE	121	ADEGBA ADEBIOLE	221	AFOR AKINEMI O. ATADA	321	AKINTAYO MORAYO
22	AKINODE KEHINDE	122	ADEGBA ADEBIOLE	222	AFOR AKINEMI O. ATADA	322	AKINTAYO MORAYO
23	AKINODE KEHINDE	123	ADEGBA ADEBIOLE	223	AFOR AKINEMI O. ATADA	323	AKINTAYO MORAYO
24	AKINODE KEHINDE	124	ADEGBA ADEBIOLE	224	AFOR AKINEMI O. ATADA	324	AKINTAYO MORAYO
25	AKINODE KEHINDE	125	ADEGBA ADEBIOLE	225	AFOR AKINEMI O. ATADA	325	AKINTAYO MORAYO
26	AKINODE KEHINDE	126	ADEGBA ADEBIOLE	226	AFOR AKINEMI O. ATADA	326	AKINTAYO MORAYO
27	AKINODE KEHINDE	127	ADEGBA ADEBIOLE	227	AFOR AKINEMI O. ATADA	327	AKINTAYO MORAYO
28	AKINODE KEHINDE	128	ADEGBA ADEBIOLE	228	AFOR AKINEMI O. ATADA	328	AKINTAYO MORAYO
29	AKINODE KEHINDE	129	ADEGBA ADEBIOLE	229	AFOR AKINEMI O. ATADA	329	AKINTAYO MORAYO
30	AKINODE KEHINDE	130	ADEGBA ADEBIOLE	230	AFOR AKINEMI O. ATADA	330	AKINTAYO MORAYO
31	AKINODE KEHINDE	131	ADEGBA ADEBIOLE	231	AFOR AKINEMI O. ATADA	331	AKINTAYO MORAYO
32	AKINODE KEHINDE	132	ADEGBA ADEBIOLE	232	AFOR AKINEMI O. ATADA	332	AKINTAYO MORAYO
33	AKINODE KEHINDE	133	ADEGBA ADEBIOLE	233	AFOR AKINEMI O. ATADA	333	AKINTAYO MORAYO
34	AKINODE KEHINDE	134	ADEGBA ADEBIOLE	234	AFOR AKINEMI O. ATADA	334	AKINTAYO MORAYO
35	AKINODE KEHINDE	135	ADEGBA ADEBIOLE	235	AFOR AKINEMI O. ATADA	335	AKINTAYO MORAYO
36	AKINODE KEHINDE	136	ADEGBA ADEBIOLE	236	AFOR AKINEMI O. ATADA	336	AKINTAYO MORAYO
37	AKINODE KEHINDE	137	ADEGBA ADEBIOLE	237	AFOR AKINEMI O. ATADA	337	AKINTAYO MORAYO
38	AKINODE KEHINDE	138	ADEGBA ADEBIOLE	238	AFOR AKINEMI O. ATADA	338	AKINTAYO MORAYO
39	AKINODE KEHINDE	139	ADEGBA ADEBIOLE	239	AFOR AKINEMI O. ATADA	339	AKINTAYO MORAYO
40	AKINODE KEHINDE	140	ADEGBA ADEBIOLE	240	AFOR AKINEMI O. ATADA	340	AKINTAYO MORAYO
41	AKINODE KEHINDE	141	ADEGBA ADEBIOLE	241	AFOR AKINEMI O. ATADA	341	AKINTAYO MORAYO
42	AKINODE KEHINDE	142	ADEGBA ADEBIOLE	242	AFOR AKINEMI O. ATADA	342	AKINTAYO MORAYO
43	AKINODE KEHINDE	143	ADEGBA ADEBIOLE	243	AFOR AKINEMI O. ATADA	343	AKINTAYO MORAYO
44	AKINODE KEHINDE	144	ADEGBA ADEBIOLE	244	AFOR AKINEMI O. ATADA	344	AKINTAYO MORAYO
45	AKINODE KEHINDE	145	ADEGBA ADEBIOLE	245	AFOR AKINEMI O. ATADA	345	AKINTAYO MORAYO
46	AKINODE KEHINDE	146	ADEGBA ADEBIOLE	246	AFOR AKINEMI O. ATADA	346	AKINTAYO MORAYO
47	AKINODE KEHINDE	147	ADEGBA ADEBIOLE	247	AFOR AKINEMI O. ATADA	347	AKINTAYO MORAYO
48	AKINODE KEHINDE	148	ADEGBA ADEBIOLE	248	AFOR AKINEMI O. ATADA	348	AKINTAYO MORAYO
49	AKINODE KEHINDE	149	ADEGBA ADEBIOLE	249	AFOR AKINEMI O. ATADA	349	AKINTAYO MORAYO
50	AKINODE KEHINDE	150	ADEGBA ADEBIOLE	250	AFOR AKINEMI O. ATADA	350	AKINTAYO MORAYO
51	AKINODE KEHINDE	151	ADEGBA ADEBIOLE	251	AFOR AKINEMI O. ATADA	351	AKINTAYO MORAYO
52	AKINODE KEHINDE	152	ADEGBA ADEBIOLE	252	AFOR AKINEMI O. ATADA	352	AKINTAYO MORAYO
53	AKINODE KEHINDE	153	ADEGBA ADEBIOLE	253	AFOR AKINEMI O. ATADA	353	AKINTAYO MORAYO
54	AKINODE KEHINDE	154	ADEGBA ADEBIOLE	254	AFOR AKINEMI O. ATADA	354	AKINTAYO MORAYO
55	AKINODE KEHINDE	155	ADEGBA ADEBIOLE	255	AFOR AKINEMI O. ATADA	355	AKINTAYO MORAYO
56	AKINODE KEHINDE	156	ADEGBA ADEBIOLE	256	AFOR AKINEMI O. ATADA	356	AKINTAYO MORAYO
57	AKINODE KEHINDE	157	ADEGBA ADEBIOLE	257	AFOR AKINEMI O. ATADA	357	AKINTAYO MORAYO
58	AKINODE KEHINDE	158	ADEGBA ADEBIOLE	258	AFOR AKINEMI O. ATADA	358	AKINTAYO MORAYO
59	AKINODE KEHINDE	159	ADEGBA ADEBIOLE	259	AFOR AKINEMI O. ATADA	359	AKINTAYO MORAYO
60	AKINODE KEHINDE	160	ADEGBA ADEBIOLE	260	AFOR AKINEMI O. ATADA	360	AKINTAYO MORAYO
61	AKINODE KEHINDE	161	ADEGBA ADEBIOLE	261	AFOR AKINEMI O. ATADA	361	AKINTAYO MORAYO
62	AKINODE KEHINDE	162	ADEGBA ADEBIOLE	262	AFOR AKINEMI O. ATADA	362	AKINTAYO MORAYO
63	AKINODE KEHINDE	163	ADEGBA ADEBIOLE	263	AFOR AKINEMI O. ATADA	363	AKINTAYO MORAYO
64	AKINODE KEHINDE	164	ADEGBA ADEBIOLE	264	AFOR AKINEMI O. ATADA	364	AKINTAYO MORAYO
65	AKINODE KEHINDE	165	ADEGBA ADEBIOLE	265	AFOR AKINEMI O. ATADA	365	AKINTAYO MORAYO
66	AKINODE KEHINDE	166	ADEGBA ADEBIOLE	266	AFOR AKINEMI O. ATADA	366	AKINTAYO MORAYO
67	AKINODE KEHINDE	167	ADEGBA ADEBIOLE	267	AFOR AKINEMI O. ATADA	367	AKINTAYO MORAYO
68	AKINODE KEHINDE	168	ADEGBA ADEBIOLE	268	AFOR AKINEMI O. ATADA	368	AKINTAYO MORAYO
69	AKINODE KEHINDE	169	ADEGBA ADEBIOLE	269	AFOR AKINEMI O. ATADA	369	AKINTAYO MORAYO
70	AKINODE KEHINDE	170	ADEGBA ADEBIOLE	270	AFOR AKINEMI O. ATADA	370	AKINTAYO MORAYO
71	AKINODE KEHINDE	171	ADEGBA ADEBIOLE	271	AFOR AKINEMI O. ATADA	371	AKINTAYO MORAYO
72	AKINODE KEHINDE	172	ADEGBA ADEBIOLE	272	AFOR AKINEMI O. ATADA	372	AKINTAYO MORAYO
73	AKINODE KEHINDE	173	ADEGBA ADEBIOLE	273	AFOR AKINEMI O. ATADA	373	AKINTAYO MORAYO
74	AKINODE KEHINDE	174	ADEGBA ADEBIOLE	274	AFOR AKINEMI O. ATADA	374	AKINTAYO MORAYO
75	AKINODE KEHINDE	175	ADEGBA ADEBIOLE	275	AFOR AKINEMI O. ATADA	375	AKINTAYO MORAYO
76	AKINODE KEHINDE	176	ADEGBA ADEBIOLE	276	AFOR AKINEMI O. ATADA	376	AKINTAYO MORAYO
77	AKINODE KEHINDE	177	ADEGBA ADEBIOLE	277	AFOR AKINEMI O. ATADA	377	AKINTAYO MORAYO
78	AKINODE KEHINDE	178	ADEGBA ADEBIOLE	278	AFOR AKINEMI O. ATADA	378	AKINTAYO MORAYO
79	AKINODE KEHINDE	179	ADEGBA ADEBIOLE	279	AFOR AKINEMI O. ATADA	379	AKINTAYO MORAYO
80	AKINODE KEHINDE	180	ADEGBA ADEBIOLE	280	AFOR AKINEMI O. ATADA	380	AKINTAYO MORAYO
81	AKINODE KEHINDE	181	ADEGBA ADEBIOLE	281	AFOR AKINEMI O. ATADA	381	AKINTAYO MORAYO
82	AKINODE KEHINDE	182	ADEGBA ADEBIOLE	282	AFOR AKINEMI O. ATADA	382	AKINTAYO MORAYO
83	AKINODE KEHINDE	183	ADEGBA ADEBIOLE	283	AFOR AKINEMI O. ATADA	383	AKINTAYO MORAYO
84	AKINODE KEHINDE	184	ADEGBA ADEBIOLE	284	AFOR AKINEMI O. ATADA	384	AKINTAYO MORAYO
85	AKINODE KEHINDE	185	ADEGBA ADEBIOLE	285	AFOR AKINEMI O. ATADA	385	AKINTAYO MORAYO
86	AKINODE KEHINDE	186	ADEGBA ADEBIOLE	286	AFOR AKINEMI O. ATADA	386	AKINTAYO MORAYO
87	AKINODE KEHINDE	187	ADEGBA ADEBIOLE	287	AFOR AKINEMI O. ATADA	387	AKINTAYO MORAYO
88	AKINODE KEHINDE	188	ADEGBA ADEBIOLE	288	AFOR AKINEMI O. ATADA	388	AKINTAYO MORAYO
89	AKINODE KEHINDE	189	ADEGBA ADEBIOLE	289	AFOR AKINEMI O. ATADA	389	AKINTAYO MORAYO
90	AKINODE KEHINDE	190	ADEGBA ADEBIOLE	290	AFOR AKINEMI O. ATADA	390	AKINTAYO MORAYO
91	AKINODE KEHINDE	191	ADEGBA ADEBIOLE	291	AFOR AKINEMI O. ATADA	391	AKINTAYO MORAYO
92	AKINODE KEHINDE	192	ADEGBA ADEBIOLE	292	AFOR AKINEMI O. ATADA	392	AKINTAYO MORAYO
93	AKINODE KEHINDE	193	ADEGBA ADEBIOLE	293	AFOR AKINEMI O. ATADA	393	AKINTAYO MORAYO
94	AKINODE KEHINDE	194	ADEGBA ADEBIOLE	294	AFOR AKINEMI O. ATADA	394	AKINTAYO MORAYO
95	AKINODE KEHINDE	195	ADEGBA ADEBIOLE	295	AFOR AKINEMI O. ATADA	395	AKINTAYO MORAYO
96	AKINODE KEHINDE	196	ADEGBA ADEBIOLE	296	AFOR AKINEMI O. ATADA	396	AKINTAYO MORAYO
97	AKINODE KEHINDE	197	ADEGBA ADEBIOLE	297	AFOR AKINEMI O. ATADA	397	AKINTAYO MORAYO
98	AKINODE KEHINDE	198	ADEGBA ADEBIOLE	298	AFOR AKINEMI O. ATADA	398	AKINTAYO MORAYO
99	AKINODE KEHINDE	199	ADEGBA ADEBIOLE	299	AFOR AKINEMI O. ATADA	399	AKINTAYO MORAYO
100	AKINODE KEHINDE	200	ADEGBA ADEBIOLE	300	AFOR AKINEMI O. ATADA	400	AKINTAYO MORAYO

Unclaimed Dividend List (Cont'd)

Source: Companies and Securities Accounts Department
As at 31st March 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
401	113	ANIBABA OLUSA ADENE	361	136	BABARANI OPELUWA MATHY	601	159	DAVID OLAMBO ADEMI	701	189	EDEN SYLVIA JAC
402	113	ANIBABA OLUWATOMISIN AYOMI	362	136	BABAYEN OLUWADUN ADEMI	602	160	DAVID N PETER	702	189	EDITH
403	113	ANIBABA OLUWAYOMI FAVOUR	363	136	BADRI FAYAT MOJOLA	603	160	DE-CANON INV. JOSEPH STOCK-A703	703	189	ETACHER EMMANUEL
404	113	ANIFOWOSE ADEWOSLED	364	136	BADRIJEEH SULAIMON ALAM	604	160	DECE 37ALE SHIRI	704	189	ETACHER EMMANUEL
405	113	ANISOGBO OKEFEMINSUS	365	136	BANHAM ADIS	605	160	DAMON SECURITIES	705	189	ETACHER EMMANUEL
406	113	ANIMASHAUN ABICUN	366	136	BAYOBESEWALE FOLANINW	606	160	DIOFE S OBIYE-SUNU	706	189	ETACHER EMMANUEL
407	113	ANIMASHAUN OGBUN	367	137	BAKRE MOJOLA OMOLOLAN	607	160	DUNSON EBERE OGBUN	707	189	ETACHER EMMANUEL
408	114	ANIOCHE PETROLINA KZURECH	368	137	BAKAROLASIBAFUO	608	160	DUNSON EBERE OGBUN	708	189	ETACHER EMMANUEL
409	114	ANOSIKE ERIC IKENNA	369	137	BAKAROLADAYO DAUDA	609	160	DUNSON EBERE OGBUN	709	189	ETACHER EMMANUEL
410	114	ANOSIKEMES MR	370	137	BAKO ADAMS ITSE	610	160	DUNSON EBERE OGBUN	710	189	ETACHER EMMANUEL
411	115	ANTHONY ENERE	371	137	BAKRI SEMU SARABE	611	160	DUNSON EBERE OGBUN	711	189	ETACHER EMMANUEL
412	115	ANULUBO JAMES CHURICE	372	137	BALOGUN ABICUNRI MOSHOOC	612	160	DUNSON EBERE OGBUN	712	189	ETACHER EMMANUEL
413	115	ANULUBO JAMES CHURICE	373	137	BALOGUN ALAKE LOLA	613	160	DUNSON EBERE OGBUN	713	189	ETACHER EMMANUEL
414	115	ANULUBO OGBUN OGBEAL	374	137	BALOGUN IBRAHIM ADEBISI	614	160	DUNSON EBERE OGBUN	714	189	ETACHER EMMANUEL
415	116	ANYANWU UGBE DOROTHY	375	138	BALOGUN MUSTAPHA	615	160	DUNSON EBERE OGBUN	715	189	ETACHER EMMANUEL
416	117	APENA ABUNDAYO	376	138	BALOGUN OLUMIDE OLUWAFEMI	616	160	DUNSON EBERE OGBUN	716	189	ETACHER EMMANUEL
417	117	ARALE OLUWAFUNMIKE	377	138	BALOGUN OLUSUNMI	617	160	DUNSON EBERE OGBUN	717	189	ETACHER EMMANUEL
418	117	ARANJO JAMU OLADIME	378	138	BALOGUN SAMEL BERNARD	618	160	DUNSON EBERE OGBUN	718	189	ETACHER EMMANUEL
419	117	ARIBONG ENO EDET	379	138	BANKOSE JULIUS OGBUNTAH	619	160	DUNSON EBERE OGBUN	719	189	ETACHER EMMANUEL
420	117	ARIBONG ETTE	380	138	BANKOLE ALABI LAREE	620	160	DUNSON EBERE OGBUN	720	189	ETACHER EMMANUEL
421	118	AREW ABIDUN AYINDE	381	140	BANKO ADEBUN ADEWUYO	621	160	DUNSON EBERE OGBUN	721	189	ETACHER EMMANUEL
422	118	AREW ABIOSEDE OLUWASEUN	382	140	BASHIR OLUWALAYO	622	160	DUNSON EBERE OGBUN	722	189	ETACHER EMMANUEL
423	118	AREW ADDOKE MOSES	383	140	BASHUA TAYAT TYABODE	623	160	DUNSON EBERE OGBUN	723	189	ETACHER EMMANUEL
424	118	AREW ADEKUN MOSES	384	140	BASSEY AMEDEO	624	160	DUNSON EBERE OGBUN	724	189	ETACHER EMMANUEL
425	118	ARIHI MODURE GRACE	385	140	BASSEY WOTUN EDET	625	160	DUNSON EBERE OGBUN	725	189	ETACHER EMMANUEL
426	118	ARILEBE-SAR YESIRAT MUSA	386	140	BAWA DAHLADI PAKO	626	160	DUNSON EBERE OGBUN	726	189	ETACHER EMMANUEL
427	119	ARIVOLUWAKEMI MARY	387	141	BAYODE SAMUEL OLUWAFEMI OLURUN	627	160	DUNSON EBERE OGBUN	727	189	ETACHER EMMANUEL
428	119	ARIVOLUWAKEMI MARY	388	141	BECK BODUN SHOLA	628	160	DUNSON EBERE OGBUN	728	189	ETACHER EMMANUEL
429	120	AROWO-FILOLUWAFEMI MURIN	389	141	BEJIDYOBAMIDE EBER	629	160	DUNSON EBERE OGBUN	729	189	ETACHER EMMANUEL
430	120	AROWO ADEBUN MARTINS	390	141	BEJIDYOLUWASEUN BABATUN	630	160	DUNSON EBERE OGBUN	730	189	ETACHER EMMANUEL
431	120	ARUBEL FELIX IKYO	391	141	BELLO EMMANUEL	631	160	DUNSON EBERE OGBUN	731	189	ETACHER EMMANUEL
432	120	ARUMERCY G	392	142	BELLO ADEMI	632	160	DUNSON EBERE OGBUN	732	189	ETACHER EMMANUEL
433	120	ASCENT MICROFINANCE BANK LIMITED	393	142	BELLO ADJA JANET	633	160	DUNSON EBERE OGBUN	733	189	ETACHER EMMANUEL
434	121	ASELEGB PATI ADEBUN	394	142	BELLO DAVIDEM	634	160	DUNSON EBERE OGBUN	734	189	ETACHER EMMANUEL
435	121	ASEMOTA EFESDWIN	395	142	BELLO JAMAL	635	160	DUNSON EBERE OGBUN	735	189	ETACHER EMMANUEL
436	121	ASEMOTA MAXIN	396	142	BELLO JUDAH PELUM	636	160	DUNSON EBERE OGBUN	736	189	ETACHER EMMANUEL
437	121	ASHIRU ADEBUN KEWOROJA	397	142	BELLO OLATUNGBOSUN	637	160	DUNSON EBERE OGBUN	737	189	ETACHER EMMANUEL
438	121	ASINABRIEL KOLAWOLE	398	142	BELLO OLUSOLA	638	160	DUNSON EBERE OGBUN	738	189	ETACHER EMMANUEL
439	122	ASOGWA ANICETUS AZUMKALA	399	143	BELLO OLUSOLA	639	160	DUNSON EBERE OGBUN	739	189	ETACHER EMMANUEL
440	122	ASOGWA EMMANUEL NNAEMAKA	400	143	BELLO OLUSOLA	640	160	DUNSON EBERE OGBUN	740	189	ETACHER EMMANUEL
441	122	ASOGWA ANICETUS AZUMKALA	401	143	BEN SAMUEL DUKERE	641	160	DUNSON EBERE OGBUN	741	189	ETACHER EMMANUEL
442	122	ASOMUGHA MIKE NNANYELU	402	144	BENSON CHIKOKE WARENC	642	160	DUNSON EBERE OGBUN	742	189	ETACHER EMMANUEL
443	123	ASOR EMMANUEL VESTER	403	144	BERNARD CHIKOKE ELMHIAN	643	160	DUNSON EBERE OGBUN	743	189	ETACHER EMMANUEL
444	123	ASSET & WEALTH CREATION	404	144	BFCINVESTMENT AC	644	160	DUNSON EBERE OGBUN	744	189	ETACHER EMMANUEL
445	123	ASSOR DAVID WOLUWAKEMI	405	145	BISIRYU MONSIRU ADEO	645	160	DUNSON EBERE OGBUN	745	189	ETACHER EMMANUEL
446	123	ASULIMEN STEPHEN	406	145	BOLAJI DAVIS A	646	160	DUNSON EBERE OGBUN	746	189	ETACHER EMMANUEL
447	123	ASULIMEN STEPHEN	407	145	BOLAJI DAVIS A	647	160	DUNSON EBERE OGBUN	747	189	ETACHER EMMANUEL
448	123	ASULIMEN STEPHEN	408	145	BOLAJI DAVIS A	648	160	DUNSON EBERE OGBUN	748	189	ETACHER EMMANUEL
449	123	ASULIMEN STEPHEN	409	145	BOLAJI DAVIS A	649	160	DUNSON EBERE OGBUN	749	189	ETACHER EMMANUEL
450	123	ASULIMEN STEPHEN	410	145	BOLAJI DAVIS A	650	160	DUNSON EBERE OGBUN	750	189	ETACHER EMMANUEL
451	123	ASULIMEN STEPHEN	411	145	BOLAJI DAVIS A	651	160	DUNSON EBERE OGBUN	751	189	ETACHER EMMANUEL
452	123	ASULIMEN STEPHEN	412	145	BOLAJI DAVIS A	652	160	DUNSON EBERE OGBUN	752	189	ETACHER EMMANUEL
453	123	ASULIMEN STEPHEN	413	145	BOLAJI DAVIS A	653	160	DUNSON EBERE OGBUN	753	189	ETACHER EMMANUEL
454	123	ASULIMEN STEPHEN	414	145	BOLAJI DAVIS A	654	160	DUNSON EBERE OGBUN	754	189	ETACHER EMMANUEL
455	123	ASULIMEN STEPHEN	415	145	BOLAJI DAVIS A	655	160	DUNSON EBERE OGBUN	755	189	ETACHER EMMANUEL
456	123	ASULIMEN STEPHEN	416	145	BOLAJI DAVIS A	656	160	DUNSON EBERE OGBUN	756	189	ETACHER EMMANUEL
457	123	ASULIMEN STEPHEN	417	145	BOLAJI DAVIS A	657	160	DUNSON EBERE OGBUN	757	189	ETACHER EMMANUEL
458	123	ASULIMEN STEPHEN	418	145	BOLAJI DAVIS A	658	160	DUNSON EBERE OGBUN	758	189	ETACHER EMMANUEL
459	123	ASULIMEN STEPHEN	419	145	BOLAJI DAVIS A	659	160	DUNSON EBERE OGBUN	759	189	ETACHER EMMANUEL
460	123	ASULIMEN STEPHEN	420	145	BOLAJI DAVIS A	660	160	DUNSON EBERE OGBUN	760	189	ETACHER EMMANUEL
461	123	ASULIMEN STEPHEN	421	145	BOLAJI DAVIS A	661	160	DUNSON EBERE OGBUN	761	189	ETACHER EMMANUEL
462	123	ASULIMEN STEPHEN	422	145	BOLAJI DAVIS A	662	160	DUNSON EBERE OGBUN	762	189	ETACHER EMMANUEL
463	123	ASULIMEN STEPHEN	423	145	BOLAJI DAVIS A	663	160	DUNSON EBERE OGBUN	763	189	ETACHER EMMANUEL
464	123	ASULIMEN STEPHEN	424	145	BOLAJI DAVIS A	664	160	DUNSON EBERE OGBUN	764	189	ETACHER EMMANUEL
465	123	ASULIMEN STEPHEN	425	145	BOLAJI DAVIS A	665	160	DUNSON EBERE OGBUN	765	189	ETACHER EMMANUEL
466	123	ASULIMEN STEPHEN	426	145	BOLAJI DAVIS A	666	160	DUNSON EBERE OGBUN	766	189	ETACHER EMMANUEL
467	123	ASULIMEN STEPHEN	427	145	BOLAJI DAVIS A	667	160	DUNSON EBERE OGBUN	767	189	ETACHER EMMANUEL
468	123	ASULIMEN STEPHEN	428	145	BOLAJI DAVIS A	668	160	DUNSON EBERE OGBUN	768	189	ETACHER EMMANUEL
469	123	ASULIMEN STEPHEN	429	145	BOLAJI DAVIS A	669	160	DUNSON EBERE OGBUN	769	189	ETACHER EMMANUEL
470	123	ASULIMEN STEPHEN	430	145	BOLAJI DAVIS A	670	160	DUNSON EBERE OGBUN	770	189	ETACHER EMMANUEL
471	123	ASULIMEN STEPHEN	431	145	BOLAJI DAVIS A	671	160	DUNSON EBERE OGBUN	771	189	ETACHER EMMANUEL
472	123	ASULIMEN STEPHEN	432	145	BOLAJI DAVIS A	672	160	DUNSON EBERE OGBUN	772	189	ETACHER EMMANUEL
473	123	ASULIMEN STEPHEN	433	145	BOLAJI DAVIS A	673	160	DUNSON EBERE OGBUN	773	189	ETACHER EMMANUEL
474	123	ASULIMEN STEPHEN	434	145	BOLAJI DAVIS A	674	160	DUNSON EBERE OGBUN	774	189	ETACHER EMMANUEL
475	123	ASULIMEN STEPHEN	435	145	BOLAJI DAVIS A	675	160	DUNSON EBERE OGBUN	775	189	ETACHER EMMANUEL
476	123	ASULIMEN STEPHEN	436	145	BOLAJI DAVIS A	676	160	DUNSON EBERE OGBUN	776	189	ETACHER EMMANUEL
477	123	ASULIMEN STEPHEN	437	145	BOLAJI DAVIS A	677	160	DUNSON EBERE OGBUN	777	189	ETACHER EMMANUEL
478	123	ASULIMEN STEPHEN	438	145	BOLAJI DAVIS A	678	160	DUNSON EBERE OGBUN	778	189	ETACHER EMMANUEL
479	123	ASULIMEN STEPHEN	439	145	BOLAJI DAVIS A	679	160	DUNSON EBERE OGBUN	779	189	ETACHER EMMANUEL
480	123	ASULIMEN STEPHEN	440	145	BOLAJI DAVIS A	680	160	DUNSON EBERE OGBUN	780	189	ETACHER EMMANUEL
481	123	ASULIMEN STEPHEN	441	145	BOLAJI DAVIS A	681	160	DUNSON EBERE OGBUN	781	189	ETACHER EMMANUEL
482	123	ASULIMEN STEPHEN	442	145	BOLAJI DAVIS A	682	160	DUNSON EBERE OGBUN	782	189	ETACHER EMMANUEL
483	123	ASULIMEN STEPHEN	443	145	BOLAJI DAVIS A	683	160	DUNSON EBERE OGBUN	783	189	ETACHER EMMANUEL
484	123	ASULIMEN STEPHEN	444	145	BOLAJI DAVIS A	684	160	DUNSON EBERE OGBUN	784	189	ETACHER EMMANUEL
485	123	ASULIMEN STEPHEN	445	145	BOLAJI DAVIS A	685	160	DUNSON EBERE OGBUN	785	189	ETACHER EMMANUEL
486	123	ASULIMEN STEPHEN	446	145	BOLAJI DAVIS A	686	160	DUNSON EBERE OGBUN	786	189	ETACHER EMMANUEL
487	123	ASULIMEN STEPHEN	447	145	BOLAJI DAVIS A	687	160	DUNSON EBERE OGBUN	787	189	ETACHER EMMANUEL
488	123	ASULIMEN STEPHEN	448	145	BOLAJI DAVIS A	688	160	DUNSON EBERE OGBUN	788	189	ETACHER EMMANUEL
489	123	ASULIMEN STEPHEN	449	145	BOLAJI DAVIS A	689	160	DUNSON EBERE OGBUN	789	189	ETACHER EMMANUEL
490	123	ASULIMEN STEPHEN	450	145	BOLAJI DAVIS A	690	160	DUNSON EBERE OGBUN	790	189	ETACHER EMMANUEL
491	123	ASULIMEN STEPHEN	451	145	BOLAJI DAVIS A	691	160	DUNSON EBERE OGBUN	791	189	ETACHER EMMANUEL
492	123	ASULIMEN STEPHEN	452	145	BOLAJI DAVIS A	692	160	DUNSON EBERE OGBUN	792	189	ETACHER EMMANUEL
493	123	ASULIMEN STEPHEN	453	145	BOLAJI DAVIS A	693	160	DUNSON EBERE OGBUN	793	189	ETACHER EMMANUEL
494	123	ASULIMEN STEPHEN	454	145	BOLAJI DAVIS A	694	160	DUNSON EBERE OGBUN	794	189	ETACHER EMMANUEL
495	123	ASULIMEN STEPHEN	455	145	BOLAJI DAVIS A	695	160	DUNSON EBERE OGBUN	795	189	ETACHER EMMANUEL
496	123	ASULIMEN STEPHEN	456	145	BOLAJI DAVIS A	696	160	DUNSON EBERE OGBUN	796	189	ETACHER EMMANUEL
497	123	ASULIMEN STEPHEN	457	145	BOLAJI DAVIS A	697	160	DUNSON EBERE OGBUN	797	189	ETACHER EMMANUEL
498	123	ASULIMEN STEPHEN	458	145	BOLAJI DAVIS A	698	160	DUNSON EBERE OGBUN	798	189	ETACHER EMMANUEL
499	123	ASULIMEN STEPHEN	459	145	BOLAJI DAVIS A	699	160	DUNSON EBERE OGBUN	799	189	ETACHER EMMANUEL
500	123	ASULIMEN STEPHEN	460	145	BOLAJI DAVIS A	700	160	DUNSON EBERE OGBUN	800	189	ETACHER EMMANUEL

Unclaimed Dividend List (Cont'd)

Consolidated and Audited Financial Statements
As at and ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
801		215 HARUN DANIEL	901		2271 WENNA ANTHONY DNYELUKACH	1001		269 MADUMEDIA TERRY UCHE	1101		3082 NNAKOR SUNDAY CHIE
802		2151 HARUN IBRAHIM OLIGUNLE	902		2272 NYU NYU PROBUS	1002		2691 MADUM ELECH	1102		3083 NNAKOR SUNDAY CHIE
803		2152 HASAN BASAMMAN M	903		2273 NYU NYU AMARABARNABAS	1003		2692 MADUM ELECH	1103		3084 NNAKOR SUNDAY CHIE
804		2153 HASAN RALIAIOSH	904		2274 NYU NYU ELEAZER NYEKH	1004		2693 MAHMUD ZAKARIYAHAMALI	1104		3085 NNAKOR HELEN ANAKA
805		2154 HASAN RALIAIOSH	905		2275 NYU NYU TIMOTHY DUKA	1005		2694 MAHMOUD TRUST ODEPAC	1105		3086 NNAKOR OMOYEMI ADEGB
806		2155 HEARTBEAT INV. LTD. THADESOCH	906		2276 NYU NYU KACHE	1006		2695 MAHMOUD OLUWASELUNMA	1106		3087 NNAKOR JUDE DONATUS
807		2156 HERITAGE DYNASTY LTD.	907		2277 NYU NYU NYEKH FLORENCE	1007		2696 MAHMOUD ZACHARIAH	1107		3088 NNAKOR EMELDA UMA
808		2157 HILL INVESTMENT LIMITED	908		2278 NYU NYU EMEKA	1008		2697 MARTAGON G. EZEH	1108		3089 NNAKOR UCHE FRANK
809		2158 IABONI OMOFALOWA A.	909		2279 NYU NYU EBUK	1009		2698 MAYADEMIDUN HARTUP	1109		3090 NNAKOR TIMOTHY NEDU
810		2159 IBANGHA UNUS AFRAN	910		2280 JAYSON ABIMOLA ANDREW	1010		2699 NARY'S GRID FELLOWSHIP	1110		3091 NNAKOR IFETIMELIAN
811		2160 IBE ROSE	911		2281 JAYA NGUSA CHOMA	1011		26910 MATHEW ENEJOR	1111		3092 NNAKOR KECHEKWA BASSA
812		2161 IBEABUCHI OKEY C	912		2282 JAMES BUKWU EDET	1012		26911 MATTHEW JUBA OLALADE	1112		3093 NNAKOR EKEN
813		2162 IBEABUCHI VICTOR M	913		2283 JAMES BOLADE S.	1013		26912 MAYFIELD INV. LTD. THADESOCH	1113		3094 NNAKOR ERIC OGBIN
814		2163 IBE FELIX	914		2284 JAMES KELOMO EBUDOL	1014		26913 MABA KECHEKWA	1114		3095 NNAKOR JOSEPH WUBULIKE
815		2164 IBEKEWU EBUK	915		2285 JANE FRANCIS OGBIN	1015		26914 MABA VICTOR DANIEL	1115		3096 NNAKOR JOSEPH WUBULIKE
816		2165 IBELO ADACHI BLANK	916		2286 JEDEDIEMO BEOLOMA	1016		26915 MABADUGHA AYOKA ATAMU	1116		3097 NNAKOR LOUIS
817		2166 IBEKEGBODUKE ANTHONY	917		2287 JEBEKHEDE OLUBISI	1017		26916 MABALU CHUKWUDI OGBIN	1117		3098 NNAKOR OGBIN
818		2167 IBEKEGBODUKE JULIAN NNAKOR	918		2288 JEBEKHEDE FUNMILOLA	1018		26917 MABONG JAMES OGBIN	1118		3099 NNAKOR OGBIN STANLEY
819		2168 IBEKEGBODUKE JULIAN NNAKOR	919		2289 JEBEKHEDE MARABODUN	1019		26918 MABONG JOHN BARABOR	1119		3100 NNAKOR ANNE CHINVERE
820		2169 IBEKEGBODUKE ANNA MRS.	920		2290 JEBEKHEDE MOSES ANAN	1020		26919 MABONG REBECCA OLUWASELUN	1120		3101 NNAKOR IFY LAWRE
821		2170 IBEKEGBODUKE AYODE	921		2291 JEBEKHEDE OGBIN	1021		26920 MABONG ADEGBA ADEGBA	1121		3102 NNAKOR OGBIN KEM
822		2171 IBEKEGBODUKE AYODE	922		2292 JEBEKHEDE OGBIN	1022		26921 MABONG ADEGBA ADEGBA	1122		3103 NNAKOR OGBIN KEM
823		2172 IBEKEGBODUKE AYODE	923		2293 JEBEKHEDE OGBIN	1023		26922 MABONG ADEGBA ADEGBA	1123		3104 NNAKOR OGBIN KEM
824		2173 IBEKEGBODUKE AYODE	924		2294 JEBEKHEDE OGBIN	1024		26923 MABONG ADEGBA ADEGBA	1124		3105 NNAKOR OGBIN KEM
825		2174 IBEKEGBODUKE AYODE	925		2295 JEBEKHEDE OGBIN	1025		26924 MABONG ADEGBA ADEGBA	1125		3106 NNAKOR OGBIN KEM
826		2175 IBEKEGBODUKE AYODE	926		2296 JEBEKHEDE OGBIN	1026		26925 MABONG ADEGBA ADEGBA	1126		3107 NNAKOR OGBIN KEM
827		2176 IBEKEGBODUKE AYODE	927		2297 JEBEKHEDE OGBIN	1027		26926 MABONG ADEGBA ADEGBA	1127		3108 NNAKOR OGBIN KEM
828		2177 IBEKEGBODUKE AYODE	928		2298 JEBEKHEDE OGBIN	1028		26927 MABONG ADEGBA ADEGBA	1128		3109 NNAKOR OGBIN KEM
829		2178 IBEKEGBODUKE AYODE	929		2299 JEBEKHEDE OGBIN	1029		26928 MABONG ADEGBA ADEGBA	1129		3110 NNAKOR OGBIN KEM
830		2179 IBEKEGBODUKE AYODE	930		2300 JEBEKHEDE OGBIN	1030		26929 MABONG ADEGBA ADEGBA	1130		3111 NNAKOR OGBIN KEM
831		2180 IBEKEGBODUKE AYODE	931		2301 JEBEKHEDE OGBIN	1031		26930 MABONG ADEGBA ADEGBA	1131		3112 NNAKOR OGBIN KEM
832		2181 IBEKEGBODUKE AYODE	932		2302 JEBEKHEDE OGBIN	1032		26931 MABONG ADEGBA ADEGBA	1132		3113 NNAKOR OGBIN KEM
833		2182 IBEKEGBODUKE AYODE	933		2303 JEBEKHEDE OGBIN	1033		26932 MABONG ADEGBA ADEGBA	1133		3114 NNAKOR OGBIN KEM
834		2183 IBEKEGBODUKE AYODE	934		2304 JEBEKHEDE OGBIN	1034		26933 MABONG ADEGBA ADEGBA	1134		3115 NNAKOR OGBIN KEM
835		2184 IBEKEGBODUKE AYODE	935		2305 JEBEKHEDE OGBIN	1035		26934 MABONG ADEGBA ADEGBA	1135		3116 NNAKOR OGBIN KEM
836		2185 IBEKEGBODUKE AYODE	936		2306 JEBEKHEDE OGBIN	1036		26935 MABONG ADEGBA ADEGBA	1136		3117 NNAKOR OGBIN KEM
837		2186 IBEKEGBODUKE AYODE	937		2307 JEBEKHEDE OGBIN	1037		26936 MABONG ADEGBA ADEGBA	1137		3118 NNAKOR OGBIN KEM
838		2187 IBEKEGBODUKE AYODE	938		2308 JEBEKHEDE OGBIN	1038		26937 MABONG ADEGBA ADEGBA	1138		3119 NNAKOR OGBIN KEM
839		2188 IBEKEGBODUKE AYODE	939		2309 JEBEKHEDE OGBIN	1039		26938 MABONG ADEGBA ADEGBA	1139		3120 NNAKOR OGBIN KEM
840		2189 IBEKEGBODUKE AYODE	940		2310 JEBEKHEDE OGBIN	1040		26939 MABONG ADEGBA ADEGBA	1140		3121 NNAKOR OGBIN KEM
841		2190 IBEKEGBODUKE AYODE	941		2311 JEBEKHEDE OGBIN	1041		26940 MABONG ADEGBA ADEGBA	1141		3122 NNAKOR OGBIN KEM
842		2191 IBEKEGBODUKE AYODE	942		2312 JEBEKHEDE OGBIN	1042		26941 MABONG ADEGBA ADEGBA	1142		3123 NNAKOR OGBIN KEM
843		2192 IBEKEGBODUKE AYODE	943		2313 JEBEKHEDE OGBIN	1043		26942 MABONG ADEGBA ADEGBA	1143		3124 NNAKOR OGBIN KEM
844		2193 IBEKEGBODUKE AYODE	944		2314 JEBEKHEDE OGBIN	1044		26943 MABONG ADEGBA ADEGBA	1144		3125 NNAKOR OGBIN KEM
845		2194 IBEKEGBODUKE AYODE	945		2315 JEBEKHEDE OGBIN	1045		26944 MABONG ADEGBA ADEGBA	1145		3126 NNAKOR OGBIN KEM
846		2195 IBEKEGBODUKE AYODE	946		2316 JEBEKHEDE OGBIN	1046		26945 MABONG ADEGBA ADEGBA	1146		3127 NNAKOR OGBIN KEM
847		2196 IBEKEGBODUKE AYODE	947		2317 JEBEKHEDE OGBIN	1047		26946 MABONG ADEGBA ADEGBA	1147		3128 NNAKOR OGBIN KEM
848		2197 IBEKEGBODUKE AYODE	948		2318 JEBEKHEDE OGBIN	1048		26947 MABONG ADEGBA ADEGBA	1148		3129 NNAKOR OGBIN KEM
849		2198 IBEKEGBODUKE AYODE	949		2319 JEBEKHEDE OGBIN	1049		26948 MABONG ADEGBA ADEGBA	1149		3130 NNAKOR OGBIN KEM
850		2199 IBEKEGBODUKE AYODE	950		2320 JEBEKHEDE OGBIN	1050		26949 MABONG ADEGBA ADEGBA	1150		3131 NNAKOR OGBIN KEM
851		2200 IBEKEGBODUKE AYODE	951		2321 JEBEKHEDE OGBIN	1051		26950 MABONG ADEGBA ADEGBA	1151		3132 NNAKOR OGBIN KEM
852		2201 IBEKEGBODUKE AYODE	952		2322 JEBEKHEDE OGBIN	1052		26951 MABONG ADEGBA ADEGBA	1152		3133 NNAKOR OGBIN KEM
853		2202 IBEKEGBODUKE AYODE	953		2323 JEBEKHEDE OGBIN	1053		26952 MABONG ADEGBA ADEGBA	1153		3134 NNAKOR OGBIN KEM
854		2203 IBEKEGBODUKE AYODE	954		2324 JEBEKHEDE OGBIN	1054		26953 MABONG ADEGBA ADEGBA	1154		3135 NNAKOR OGBIN KEM
855		2204 IBEKEGBODUKE AYODE	955		2325 JEBEKHEDE OGBIN	1055		26954 MABONG ADEGBA ADEGBA	1155		3136 NNAKOR OGBIN KEM
856		2205 IBEKEGBODUKE AYODE	956		2326 JEBEKHEDE OGBIN	1056		26955 MABONG ADEGBA ADEGBA	1156		3137 NNAKOR OGBIN KEM
857		2206 IBEKEGBODUKE AYODE	957		2327 JEBEKHEDE OGBIN	1057		26956 MABONG ADEGBA ADEGBA	1157		3138 NNAKOR OGBIN KEM
858		2207 IBEKEGBODUKE AYODE	958		2328 JEBEKHEDE OGBIN	1058		26957 MABONG ADEGBA ADEGBA	1158		3139 NNAKOR OGBIN KEM
859		2208 IBEKEGBODUKE AYODE	959		2329 JEBEKHEDE OGBIN	1059		26958 MABONG ADEGBA ADEGBA	1159		3140 NNAKOR OGBIN KEM
860		2209 IBEKEGBODUKE AYODE	960		2330 JEBEKHEDE OGBIN	1060		26959 MABONG ADEGBA ADEGBA	1160		3141 NNAKOR OGBIN KEM
861		2210 IBEKEGBODUKE AYODE	961		2331 JEBEKHEDE OGBIN	1061		26960 MABONG ADEGBA ADEGBA	1161		3142 NNAKOR OGBIN KEM
862		2211 IBEKEGBODUKE AYODE	962		2332 JEBEKHEDE OGBIN	1062		26961 MABONG ADEGBA ADEGBA	1162		3143 NNAKOR OGBIN KEM
863		2212 IBEKEGBODUKE AYODE	963		2333 JEBEKHEDE OGBIN	1063		26962 MABONG ADEGBA ADEGBA	1163		3144 NNAKOR OGBIN KEM
864		2213 IBEKEGBODUKE AYODE	964		2334 JEBEKHEDE OGBIN	1064		26963 MABONG ADEGBA ADEGBA	1164		3145 NNAKOR OGBIN KEM
865		2214 IBEKEGBODUKE AYODE	965		2335 JEBEKHEDE OGBIN	1065		26964 MABONG ADEGBA ADEGBA	1165		3146 NNAKOR OGBIN KEM
866		2215 IBEKEGBODUKE AYODE	966		2336 JEBEKHEDE OGBIN	1066		26965 MABONG ADEGBA ADEGBA	1166		3147 NNAKOR OGBIN KEM
867		2216 IBEKEGBODUKE AYODE	967		2337 JEBEKHEDE OGBIN	1067		26966 MABONG ADEGBA ADEGBA	1167		3148 NNAKOR OGBIN KEM
868		2217 IBEKEGBODUKE AYODE	968		2338 JEBEKHEDE OGBIN	1068		26967 MABONG ADEGBA ADEGBA	1168		3149 NNAKOR OGBIN KEM
869		2218 IBEKEGBODUKE AYODE	969		2339 JEBEKHEDE OGBIN	1069		26968 MABONG ADEGBA ADEGBA	1169		3150 NNAKOR OGBIN KEM
870		2219 IBEKEGBODUKE AYODE	970		2340 JEBEKHEDE OGBIN	1070		26969 MABONG ADEGBA ADEGBA	1170		3151 NNAKOR OGBIN KEM
871		2220 IBEKEGBODUKE AYODE	971		2341 JEBEKHEDE OGBIN	1071		26970 MABONG ADEGBA ADEGBA	1171		3152 NNAKOR OGBIN KEM
872		2221 IBEKEGBODUKE AYODE	972		2342 JEBEKHEDE OGBIN	1072		26971 MABONG ADEGBA ADEGBA	1172		3153 NNAKOR OGBIN KEM
873		2222 IBEKEGBODUKE AYODE	973		2343 JEBEKHEDE OGBIN	1073		26972 MABONG ADEGBA ADEGBA	1173		3154 NNAKOR OGBIN KEM
874		2223 IBEKEGBODUKE AYODE	974		2344 JEBEKHEDE OGBIN	1074		26973 MABONG ADEGBA ADEGBA	1174		3155 NNAKOR OGBIN KEM
875		2224 IBEKEGBODUKE AYODE	975		2345 JEBEKHEDE OGBIN	1075		26974 MABONG ADEGBA ADEGBA	1175		3156 NNAKOR OGBIN KEM
876		2225 IBEKEGBODUKE AYODE	976		2346 JEBEKHEDE OGBIN	1076		26975 MABONG ADEGBA ADEGBA	1176		3157 NNAKOR OGBIN KEM
877		2226 IBEKEGBODUKE AYODE	977		2347 JEBEKHEDE OGBIN	1077		26976 MABONG ADEGBA ADEGBA	1177		3158 NNAKOR OGBIN KEM
878		2227 IBEKEGBODUKE AYODE	978		2348 JEBEKHEDE OGBIN	1078		26977 MABONG ADEGBA ADEGBA	1178		3159 NNAKOR OGBIN KEM
879		2228 IBEKEGBODUKE AYODE	979		2349 JEBEKHEDE OGBIN	1079		26978 MABONG ADEGBA ADEGBA	1179		3160 NNAKOR OGBIN KEM
880		2229 IBEKEGBODUKE AYODE	980		2350 JEBEKHEDE OGBIN	1080		26979 MABONG ADEGBA ADEGBA	1180		3161 NNAKOR OGBIN KEM
881		2230 IBEKEGBODUKE AYODE	981		2351 JEBEKHEDE OGBIN	1081		26980 MABONG ADEGBA ADEGBA	1181		3162 NNAKOR OGBIN KEM
882		2231 IBEKEGBODUKE AYODE	982		2352 JEBEKHEDE OGBIN	1082		26981 MABONG ADEGBA ADEGBA	1182		3163 NNAKOR OGBIN KEM
883		2232 IBEKEGBODUKE AYODE	983		2353 JEBEKHEDE OGBIN	1083		26982 MABONG ADEGBA ADEGBA	1183		3164 NNAKOR OGBIN KEM
884		2233 IBEKEGBODUKE AYODE	984		2354 JEBEKHEDE OGBIN	1084		26983 MABONG ADEGBA ADEGBA	1184		3165 NNAKOR OGBIN KEM
885		2234 IBEKEGBODUKE AYODE	985		2355 JEBEKHEDE OGBIN	1085		26984 MABONG ADEGBA ADEGBA	1185		3166 NNAKOR OGBIN KEM
886		2235 IBEKEGBODUKE AYODE	986		2356 JEBEKHEDE OGBIN	1086		26985 MABONG ADEGBA ADEGBA	1186		3167 NNAKOR OGBIN KEM
887		2236 IBEKEGBODUKE AYODE	987		2357 JEBEKHEDE OGBIN	1087		26986 MABONG ADEGBA ADEGBA	1187		3168 NNAKOR OGBIN KEM
888		2237 IBEKEGBODUKE AYODE	988		2358 JEBEKHEDE OGBIN	1088		26987 MABONG ADEGBA ADEGBA	1188		3169 NNAKOR OGBIN KEM
889		2238 IBEKEGBODUKE AYODE	989		2359 JEBEKHEDE OGBIN	1089		26988 MABONG ADEGBA ADEGBA	1189		3170 NNAKOR OGBIN KEM
890		2239 IBEKEGBODUKE AYODE	990		2360 JEBEKHEDE OGBIN	1090		26989 MABONG ADEGBA ADEGBA	1190		3171 NNAKOR OGBIN KEM
891		2240 IBEKEGBODUKE AYODE	991		2361 JEBEKHEDE OGBIN	1091		26990 MABONG ADEGBA ADEGBA	1191		3172 NNAKOR OGBIN KEM
892		2241 IBEKEGBODUKE AYODE	992		2362 JEBEKHEDE OGBIN	1092		26991 MABONG ADEGBA ADEGBA	1192		3173 NNAKOR OGBIN KEM
893		2242 IBEKEGBODUKE AYODE	993		2363 JEBEKHEDE OGBIN	1093		26992 MABONG ADEGBA ADEGBA	1193		3174 NNAKOR OGBIN KEM
894		2243 IBEKEGBODUKE AYODE	994		2364 JEBEKHEDE OGBIN	1094		26993 MABONG ADEGBA ADEGBA	1194		31

Unclaimed Dividend List (Cont'd)

Consolidated and Issued Financial Statements
As per period ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
1201		3095 ODUKARE OLADAMOLUMLUM	1301		3031 OKAFOR ONYERUCHI MAC HUBO	1401		3055 OLADIBE OLUWATOSIN BOLAJI	1501		3771 OMOKHAFI EMMANUEL ETDIOSA
1202		3096 ODUKARE ADEDAYO	1302		3032 OKAFOR ROBERTSON J.N	1402		3056 OLADIBE OLUWATOSIN	1502		3772 OMOKHAFI EMMANUEL JOSEPH
1203		3097 ODUKARE IFECOLUWA MARY	1303		3033 OKAFOR SIMON OGBINA	1403		3057 OLADIBE OLUWATOSIN	1503		3773 OMOKHAFI EMMANUEL JOSEPH
1204		3098 ODUKARE MISTAPHA	1304		3034 OKAFOR UDOBE RAHMAEL	1404		3058 OLADIBE OLUWATOSIN	1504		3774 OMOKHAFI EMMANUEL JOSEPH
1205		3110 ODUKARE OLUWATOSIN ABOUDUN	1305		3035 OKAFOR UDOCHUKWU EMMANUEL	1405		3059 OLADIBE OLUWATOSIN	1505		3775 OMOKHAFI EMMANUEL JOSEPH
1206		3111 ODUKARE ADEBAYO ADIRI	1306		3036 OKAFOR PAUL KINGSLEY	1406		3060 OLADIBE OLUWATOSIN	1506		3776 OMOKHAFI EMMANUEL JOSEPH
1207		3112 ODUKARE KENNEDY	1307		3037 OKANLAWO OLUWATOSIN ADEDE	1407		3061 OLADIBE OLUWATOSIN	1507		3777 OMOKHAFI EMMANUEL JOSEPH
1208		3114 ODUKARE OLUSKA	1308		3038 OKANLAWO OLUWATOSIN ADEDE	1408		3062 OLADIBE OLUWATOSIN	1508		3778 OMOKHAFI EMMANUEL JOSEPH
1209		3115 ODUKARE BOLAJI	1309		3039 OKATA LIGHEHUKWU	1409		3063 OLADIBE OLUWATOSIN	1509		3779 OMOKHAFI EMMANUEL JOSEPH
1210		3116 OFFORD MION UDO	1310		3040 OKI OLAJIDE OLUWATOSIN	1410		3064 OLADIBE OLUWATOSIN	1510		3780 OMOKHAFI EMMANUEL JOSEPH
1211		3117 OFFORD BERNARD CHUKWUEMEKE	1311		3041 OKI OLAJIDE OLUWATOSIN	1411		3065 OLADIBE OLUWATOSIN	1511		3781 OMOKHAFI EMMANUEL JOSEPH
1212		3118 OFFORD JOSEPH OGBINHE	1312		3042 OKI OLAJIDE OLUWATOSIN	1412		3066 OLADIBE OLUWATOSIN	1512		3782 OMOKHAFI EMMANUEL JOSEPH
1213		3119 OFFORD ANDERSON	1313		3043 OKI OLAJIDE OLUWATOSIN	1413		3067 OLADIBE OLUWATOSIN	1513		3783 OMOKHAFI EMMANUEL JOSEPH
1214		3120 OFFORD RUTH OGBINHE	1314		3044 OKI OLAJIDE OLUWATOSIN	1414		3068 OLADIBE OLUWATOSIN	1514		3784 OMOKHAFI EMMANUEL JOSEPH
1215		3121 OFFORD CYRIL CHUKWUEMEKE	1315		3045 OKI OLAJIDE OLUWATOSIN	1415		3069 OLADIBE OLUWATOSIN	1515		3785 OMOKHAFI EMMANUEL JOSEPH
1216		3122 OFFORD JOHN OGBINHE	1316		3046 OKI OLAJIDE OLUWATOSIN	1416		3070 OLADIBE OLUWATOSIN	1516		3786 OMOKHAFI EMMANUEL JOSEPH
1217		3123 OFFORD PALMER OGBINHE	1317		3047 OKI OLAJIDE OLUWATOSIN	1417		3071 OLADIBE OLUWATOSIN	1517		3787 OMOKHAFI EMMANUEL JOSEPH
1218		3124 OFFORD STEPHEN	1318		3048 OKI OLAJIDE OLUWATOSIN	1418		3072 OLADIBE OLUWATOSIN	1518		3788 OMOKHAFI EMMANUEL JOSEPH
1219		3125 OFFORD FATU SHIRO	1319		3049 OKI OLAJIDE OLUWATOSIN	1419		3073 OLADIBE OLUWATOSIN	1519		3789 OMOKHAFI EMMANUEL JOSEPH
1220		3126 OFFORD GRACE OGBINHE	1320		3050 OKI OLAJIDE OLUWATOSIN	1420		3074 OLADIBE OLUWATOSIN	1520		3790 OMOKHAFI EMMANUEL JOSEPH
1221		3127 OFFORD STEVEN OLUWATOSIN	1321		3051 OKI OLAJIDE OLUWATOSIN	1421		3075 OLADIBE OLUWATOSIN	1521		3791 OMOKHAFI EMMANUEL JOSEPH
1222		3128 OFFORD ANGEL	1322		3052 OKI OLAJIDE OLUWATOSIN	1422		3076 OLADIBE OLUWATOSIN	1522		3792 OMOKHAFI EMMANUEL JOSEPH
1223		3129 OFFORD ANGEL	1323		3053 OKI OLAJIDE OLUWATOSIN	1423		3077 OLADIBE OLUWATOSIN	1523		3793 OMOKHAFI EMMANUEL JOSEPH
1224		3130 OFFORD FLORENCE	1324		3054 OKI OLAJIDE OLUWATOSIN	1424		3078 OLADIBE OLUWATOSIN	1524		3794 OMOKHAFI EMMANUEL JOSEPH
1225		3131 OFFORD CHRISTIAN OGBINHE	1325		3055 OKI OLAJIDE OLUWATOSIN	1425		3079 OLADIBE OLUWATOSIN	1525		3795 OMOKHAFI EMMANUEL JOSEPH
1226		3132 OFFORD OGBINHE TIMOTHY	1326		3056 OKI OLAJIDE OLUWATOSIN	1426		3080 OLADIBE OLUWATOSIN	1526		3796 OMOKHAFI EMMANUEL JOSEPH
1227		3133 OFFORD ONYERUCHI	1327		3057 OKI OLAJIDE OLUWATOSIN	1427		3081 OLADIBE OLUWATOSIN	1527		3797 OMOKHAFI EMMANUEL JOSEPH
1228		3134 OFFORD CHUKWUEMEKE	1328		3058 OKI OLAJIDE OLUWATOSIN	1428		3082 OLADIBE OLUWATOSIN	1528		3798 OMOKHAFI EMMANUEL JOSEPH
1229		3135 OFFORD MARTIN	1329		3059 OKI OLAJIDE OLUWATOSIN	1429		3083 OLADIBE OLUWATOSIN	1529		3799 OMOKHAFI EMMANUEL JOSEPH
1230		3136 OFFORD DAVID	1330		3060 OKI OLAJIDE OLUWATOSIN	1430		3084 OLADIBE OLUWATOSIN	1530		3800 OMOKHAFI EMMANUEL JOSEPH
1231		3137 OFFORD PERREA CHIKA	1331		3061 OKI OLAJIDE OLUWATOSIN	1431		3085 OLADIBE OLUWATOSIN	1531		3801 OMOKHAFI EMMANUEL JOSEPH
1232		3138 OFFORD DELON	1332		3062 OKI OLAJIDE OLUWATOSIN	1432		3086 OLADIBE OLUWATOSIN	1532		3802 OMOKHAFI EMMANUEL JOSEPH
1233		3139 OFFORD OGBINHE STEPHEN	1333		3063 OKI OLAJIDE OLUWATOSIN	1433		3087 OLADIBE OLUWATOSIN	1533		3803 OMOKHAFI EMMANUEL JOSEPH
1234		3140 OFFORD MICHAEL OGBINHE	1334		3064 OKI OLAJIDE OLUWATOSIN	1434		3088 OLADIBE OLUWATOSIN	1534		3804 OMOKHAFI EMMANUEL JOSEPH
1235		3141 OFFORD CHUKWUEMEKE	1335		3065 OKI OLAJIDE OLUWATOSIN	1435		3089 OLADIBE OLUWATOSIN	1535		3805 OMOKHAFI EMMANUEL JOSEPH
1236		3142 OFFORD GODWIN OGBINHE	1336		3066 OKI OLAJIDE OLUWATOSIN	1436		3090 OLADIBE OLUWATOSIN	1536		3806 OMOKHAFI EMMANUEL JOSEPH
1237		3143 OFFORD GEORGE O. C. OGBINHE	1337		3067 OKI OLAJIDE OLUWATOSIN	1437		3091 OLADIBE OLUWATOSIN	1537		3807 OMOKHAFI EMMANUEL JOSEPH
1238		3144 OFFORD OLUWATOSIN ADEDE	1338		3068 OKI OLAJIDE OLUWATOSIN	1438		3092 OLADIBE OLUWATOSIN	1538		3808 OMOKHAFI EMMANUEL JOSEPH
1239		3145 OFFORD OGBINHE	1339		3069 OKI OLAJIDE OLUWATOSIN	1439		3093 OLADIBE OLUWATOSIN	1539		3809 OMOKHAFI EMMANUEL JOSEPH
1240		3146 OFFORD OGBINHE	1340		3070 OKI OLAJIDE OLUWATOSIN	1440		3094 OLADIBE OLUWATOSIN	1540		3810 OMOKHAFI EMMANUEL JOSEPH
1241		3147 OFFORD OGBINHE	1341		3071 OKI OLAJIDE OLUWATOSIN	1441		3095 OLADIBE OLUWATOSIN	1541		3811 OMOKHAFI EMMANUEL JOSEPH
1242		3148 OFFORD OGBINHE	1342		3072 OKI OLAJIDE OLUWATOSIN	1442		3096 OLADIBE OLUWATOSIN	1542		3812 OMOKHAFI EMMANUEL JOSEPH
1243		3149 OFFORD OGBINHE	1343		3073 OKI OLAJIDE OLUWATOSIN	1443		3097 OLADIBE OLUWATOSIN	1543		3813 OMOKHAFI EMMANUEL JOSEPH
1244		3150 OFFORD OGBINHE	1344		3074 OKI OLAJIDE OLUWATOSIN	1444		3098 OLADIBE OLUWATOSIN	1544		3814 OMOKHAFI EMMANUEL JOSEPH
1245		3151 OFFORD OGBINHE	1345		3075 OKI OLAJIDE OLUWATOSIN	1445		3099 OLADIBE OLUWATOSIN	1545		3815 OMOKHAFI EMMANUEL JOSEPH
1246		3152 OFFORD OGBINHE	1346		3076 OKI OLAJIDE OLUWATOSIN	1446		3100 OLADIBE OLUWATOSIN	1546		3816 OMOKHAFI EMMANUEL JOSEPH
1247		3153 OFFORD OGBINHE	1347		3077 OKI OLAJIDE OLUWATOSIN	1447		3101 OLADIBE OLUWATOSIN	1547		3817 OMOKHAFI EMMANUEL JOSEPH
1248		3154 OFFORD OGBINHE	1348		3078 OKI OLAJIDE OLUWATOSIN	1448		3102 OLADIBE OLUWATOSIN	1548		3818 OMOKHAFI EMMANUEL JOSEPH
1249		3155 OFFORD OGBINHE	1349		3079 OKI OLAJIDE OLUWATOSIN	1449		3103 OLADIBE OLUWATOSIN	1549		3819 OMOKHAFI EMMANUEL JOSEPH
1250		3156 OFFORD OGBINHE	1350		3080 OKI OLAJIDE OLUWATOSIN	1450		3104 OLADIBE OLUWATOSIN	1550		3820 OMOKHAFI EMMANUEL JOSEPH
1251		3157 OFFORD OGBINHE	1351		3081 OKI OLAJIDE OLUWATOSIN	1451		3105 OLADIBE OLUWATOSIN	1551		3821 OMOKHAFI EMMANUEL JOSEPH
1252		3158 OFFORD OGBINHE	1352		3082 OKI OLAJIDE OLUWATOSIN	1452		3106 OLADIBE OLUWATOSIN	1552		3822 OMOKHAFI EMMANUEL JOSEPH
1253		3159 OFFORD OGBINHE	1353		3083 OKI OLAJIDE OLUWATOSIN	1453		3107 OLADIBE OLUWATOSIN	1553		3823 OMOKHAFI EMMANUEL JOSEPH
1254		3160 OFFORD OGBINHE	1354		3084 OKI OLAJIDE OLUWATOSIN	1454		3108 OLADIBE OLUWATOSIN	1554		3824 OMOKHAFI EMMANUEL JOSEPH
1255		3161 OFFORD OGBINHE	1355		3085 OKI OLAJIDE OLUWATOSIN	1455		3109 OLADIBE OLUWATOSIN	1555		3825 OMOKHAFI EMMANUEL JOSEPH
1256		3162 OFFORD OGBINHE	1356		3086 OKI OLAJIDE OLUWATOSIN	1456		3110 OLADIBE OLUWATOSIN	1556		3826 OMOKHAFI EMMANUEL JOSEPH
1257		3163 OFFORD OGBINHE	1357		3087 OKI OLAJIDE OLUWATOSIN	1457		3111 OLADIBE OLUWATOSIN	1557		3827 OMOKHAFI EMMANUEL JOSEPH
1258		3164 OFFORD OGBINHE	1358		3088 OKI OLAJIDE OLUWATOSIN	1458		3112 OLADIBE OLUWATOSIN	1558		3828 OMOKHAFI EMMANUEL JOSEPH
1259		3165 OFFORD OGBINHE	1359		3089 OKI OLAJIDE OLUWATOSIN	1459		3113 OLADIBE OLUWATOSIN	1559		3829 OMOKHAFI EMMANUEL JOSEPH
1260		3166 OFFORD OGBINHE	1360		3090 OKI OLAJIDE OLUWATOSIN	1460		3114 OLADIBE OLUWATOSIN	1560		3830 OMOKHAFI EMMANUEL JOSEPH
1261		3167 OFFORD OGBINHE	1361		3091 OKI OLAJIDE OLUWATOSIN	1461		3115 OLADIBE OLUWATOSIN	1561		3831 OMOKHAFI EMMANUEL JOSEPH
1262		3168 OFFORD OGBINHE	1362		3092 OKI OLAJIDE OLUWATOSIN	1462		3116 OLADIBE OLUWATOSIN	1562		3832 OMOKHAFI EMMANUEL JOSEPH
1263		3169 OFFORD OGBINHE	1363		3093 OKI OLAJIDE OLUWATOSIN	1463		3117 OLADIBE OLUWATOSIN	1563		3833 OMOKHAFI EMMANUEL JOSEPH
1264		3170 OFFORD OGBINHE	1364		3094 OKI OLAJIDE OLUWATOSIN	1464		3118 OLADIBE OLUWATOSIN	1564		3834 OMOKHAFI EMMANUEL JOSEPH
1265		3171 OFFORD OGBINHE	1365		3095 OKI OLAJIDE OLUWATOSIN	1465		3119 OLADIBE OLUWATOSIN	1565		3835 OMOKHAFI EMMANUEL JOSEPH
1266		3172 OFFORD OGBINHE	1366		3096 OKI OLAJIDE OLUWATOSIN	1466		3120 OLADIBE OLUWATOSIN	1566		3836 OMOKHAFI EMMANUEL JOSEPH
1267		3173 OFFORD OGBINHE	1367		3097 OKI OLAJIDE OLUWATOSIN	1467		3121 OLADIBE OLUWATOSIN	1567		3837 OMOKHAFI EMMANUEL JOSEPH
1268		3174 OFFORD OGBINHE	1368		3098 OKI OLAJIDE OLUWATOSIN	1468		3122 OLADIBE OLUWATOSIN	1568		3838 OMOKHAFI EMMANUEL JOSEPH
1269		3175 OFFORD OGBINHE	1369		3099 OKI OLAJIDE OLUWATOSIN	1469		3123 OLADIBE OLUWATOSIN	1569		3839 OMOKHAFI EMMANUEL JOSEPH
1270		3176 OFFORD OGBINHE	1370		3100 OKI OLAJIDE OLUWATOSIN	1470		3124 OLADIBE OLUWATOSIN	1570		3840 OMOKHAFI EMMANUEL JOSEPH
1271		3177 OFFORD OGBINHE	1371		3101 OKI OLAJIDE OLUWATOSIN	1471		3125 OLADIBE OLUWATOSIN	1571		3841 OMOKHAFI EMMANUEL JOSEPH
1272		3178 OFFORD OGBINHE	1372		3102 OKI OLAJIDE OLUWATOSIN	1472		3126 OLADIBE OLUWATOSIN	1572		3842 OMOKHAFI EMMANUEL JOSEPH
1273		3179 OFFORD OGBINHE	1373		3103 OKI OLAJIDE OLUWATOSIN	1473		3127 OLADIBE OLUWATOSIN	1573		3843 OMOKHAFI EMMANUEL JOSEPH
1274		3180 OFFORD OGBINHE	1374		3104 OKI OLAJIDE OLUWATOSIN	1474		3128 OLADIBE OLUWATOSIN	1574		3844 OMOKHAFI EMMANUEL JOSEPH
1275		3181 OFFORD OGBINHE	1375		3105 OKI OLAJIDE OLUWATOSIN	1475		3129 OLADIBE OLUWATOSIN	1575		3845 OMOKHAFI EMMANUEL JOSEPH
1276		3182 OFFORD OGBINHE	1376		3106 OKI OLAJIDE OLUWATOSIN	1476		3130 OLADIBE OLUWATOSIN	1576		3846 OMOKHAFI EMMANUEL JOSEPH
1277		3183 OFFORD OGBINHE	1377		3107 OKI OLAJIDE OLUWATOSIN	1477		3131 OLADIBE OLUWATOSIN	1577		3847 OMOKHAFI EMMANUEL JOSEPH
1278		3184 OFFORD OGBINHE	1378		3108 OKI OLAJIDE OLUWATOSIN	1478		3132 OLADIBE OLUWATOSIN	1578		3848 OMOKHAFI EMMANUEL JOSEPH
1279		3185 OFFORD OGBINHE	1379		3109 OKI OLAJIDE OLUWATOSIN	1479		3133 OLADIBE OLUWATOSIN	1579		3849 OMOKHAFI EMMANUEL JOSEPH
1280		3186 OFFORD OGBINHE	1380		3110 OKI OLAJIDE OLUWATOSIN	1480		3134 OLADIBE OLUWATOSIN	1580		3850 OMOKHAFI EMMANUEL JOSEPH
1281		3187 OFFORD OGBINHE	1381		3111 OKI OLAJIDE OLUWATOSIN	1481		3135 OLADIBE OLUWATOSIN	1581		3851 OMOKHAFI EMMANUEL JOSEPH
1282		3188 OFFORD OGBINHE	1382		3112 OKI OLAJIDE OLUWATOSIN	1482		3136 OLADIBE OLUWATOSIN	1582		3852 OMOKHAFI EMMANUEL JOSEPH
1283		3189 OFFORD OGBINHE	1383		3113 OKI OLAJIDE OLUWATOSIN	1483		3137 OLADIBE OLUWATOSIN	1583		3853 OMOKHAFI EMMANUEL JOSEPH
1284		3190 OFFORD OGBINHE	1384		3114 OKI OLAJIDE OLUWATOSIN	1484		3138 OLADIBE OLUWATOSIN	1584		3854 OMOKHAFI EMMANUEL JOSEPH
1285		3191 OFFORD OGBINHE	1385		3115 OKI OLAJIDE OLUWATOSIN	1485		3139 OLADIBE OLUWATOSIN	1585		3855 OMOKHAFI EMMANUEL JOSEPH
1286		3192 OFFORD OGBINHE	1386		3116 OKI OLAJIDE OLUWATOSIN	1486		3140 OLADIBE OLUWATOSIN	1586		3856 OMOKHAFI EMMANUEL JOSEPH
1287		3193 OFFORD OGBINHE	1387		3117 OKI OLAJIDE OLUWATOSIN	1487		3141 OLADIBE OLUWATOSIN	1587		3857 OMOKHAFI EMMANUEL JOSEPH
1288		3194 OFFORD OGBINHE	1388		3118 OKI OLAJIDE OLUWATOSIN	1488		3142 OLADIBE OLUWATOSIN	1588		3858 OMOKHAFI EMMANUEL JOSEPH
1289		3195 OFFORD OGBINHE	1389		3119 OKI OLAJIDE OLUWATOSIN	1489		3143 OLADIBE OLUWATOSIN	1589		3859 OMOKHAFI EMMANUEL JOSEPH
1290		3196 OFFORD OGBINHE	1390		3120 OKI OLAJIDE OLUWATOSIN	1490		3144 OLADIBE OLUWATOSIN	1590		3860 OMOKHAFI EMMANUEL JOSEPH
1291		3197 OFFORD OGBINHE	1391		3121 OKI OLAJIDE OLUWATOSIN	1491		3145 OLADIBE OLU			

Unclaimed Dividend List (Cont'd)

Consolidated and Separated Financial Statements
For the year ended 31 December 2014



S/NO	NAME	S/NO	NAME	S/NO	NAME	S/NO	NAME
NO		NO		NO		NO	
1301	4005 OGBURNI OLIVIAWYN ADEBIMPE	1301	4005 SARAY OLATILE DAVID	1301	4022 URSISSER EMANUEL UCHENMA	1	1 TADARIE JESIA OLAFINKE
1302	4007 OGBURNI ADEGOYIN STEPHEN	1302	4006 SARAY ADEKUNLE PATRICK	1302	4024 URSISSER JONATHAN BENAGHET	2	109 AKINJAYO SAMSON ADEGUN
1303	4008 OGBURNI OLAGUNDE MORENIRE	1303	4007 SARAY SARAY WAGO	1303	4025 URSISSER ESTI SAMUEL	3	108 EKETAN OLUWALE BHOAKINGO
1304	4009 OGBURNI IFIAMO PATRICK	1304	4008 SARAY AHMED MOHAMMED	1304	4027 URSISSER SEBASTIAN JAZARUS	4	106 EZECHIEL WILSON WILSON
1305	4010 OGBURNI EMANUEL CHIDI	1305	4009 SARAY AHMED MOHAMMED	1305	4028 URSISSER CHRISTIANA KOSINWEN	5	102 ABIDUNKE AYODELE
1306	4011 OGBURNI EMBENKEZ GOLECH	1306	4010 SEED PRINCIPLE INTL LTD	1306	4029 URSISSER JONAS	6	101 ABIDUNKE AYODELE
1307	4012 OGBURNI JOHN PUS CHIRAS	1307	4011 SEED PRINCIPLE INTL LTD	1307	4030 URSISSER JONAS	7	100 ABIDUNKE AYODELE
1308	4013 OGBURNI JOHN PUS CHIRAS	1308	4012 SEED PRINCIPLE INTL LTD	1308	4031 URSISSER JONAS	8	100 ABIDUNKE AYODELE
1309	4014 OGBURNI FABI ALEXANDER	1309	4013 SEED PRINCIPLE INTL LTD	1309	4032 URSISSER JONAS	9	100 ABIDUNKE AYODELE
1310	4015 OGBURNI FABI ALEXANDER	1310	4014 SEED PRINCIPLE INTL LTD	1310	4033 URSISSER JONAS	10	100 ABIDUNKE AYODELE
1311	4016 OGBURNI SEATRICE CHIDOMIYEM	1311	4015 SEED PRINCIPLE INTL LTD	1311	4034 URSISSER JONAS	11	100 ABIDUNKE AYODELE
1312	4017 OGBURNI SEATRICE CHIDOMIYEM	1312	4016 SEED PRINCIPLE INTL LTD	1312	4035 URSISSER JONAS	12	100 ABIDUNKE AYODELE
1313	4018 OGBURNI LUCY	1313	4017 SEED PRINCIPLE INTL LTD	1313	4036 URSISSER JONAS	13	100 ABIDUNKE AYODELE
1314	4019 OGBURNI MOSES	1314	4018 SEED PRINCIPLE INTL LTD	1314	4037 URSISSER JONAS	14	100 ABIDUNKE AYODELE
1315	4020 OGBURNI ABIGAYE TOMILOLA	1315	4019 SEED PRINCIPLE INTL LTD	1315	4038 URSISSER JONAS	15	100 ABIDUNKE AYODELE
1316	4021 OGBURNI ELIZABETH OLUFEMI	1316	4020 SEED PRINCIPLE INTL LTD	1316	4039 URSISSER JONAS	16	100 ABIDUNKE AYODELE
1317	4022 OGBURNI JOSEPH EPE	1317	4021 SEED PRINCIPLE INTL LTD	1317	4040 URSISSER JONAS	17	100 ABIDUNKE AYODELE
1318	4023 OGBURNI JOHN KEANE	1318	4022 SEED PRINCIPLE INTL LTD	1318	4041 URSISSER JONAS	18	100 ABIDUNKE AYODELE
1319	4024 OGBURNI ESTHER OLUKUNWOLA	1319	4023 SEED PRINCIPLE INTL LTD	1319	4042 URSISSER JONAS	19	100 ABIDUNKE AYODELE
1320	4025 OGBURNI ADEOLA OLUKUNWOLA	1320	4024 SEED PRINCIPLE INTL LTD	1320	4043 URSISSER JONAS	20	100 ABIDUNKE AYODELE
1321	4026 OGBURNI ADEOLA OLUKUNWOLA	1321	4025 SEED PRINCIPLE INTL LTD	1321	4044 URSISSER JONAS	21	100 ABIDUNKE AYODELE
1322	4027 OGBURNI ADEOLA OLUKUNWOLA	1322	4026 SEED PRINCIPLE INTL LTD	1322	4045 URSISSER JONAS	22	100 ABIDUNKE AYODELE
1323	4028 OGBURNI ADEOLA OLUKUNWOLA	1323	4027 SEED PRINCIPLE INTL LTD	1323	4046 URSISSER JONAS	23	100 ABIDUNKE AYODELE
1324	4029 OGBURNI ADEOLA OLUKUNWOLA	1324	4028 SEED PRINCIPLE INTL LTD	1324	4047 URSISSER JONAS	24	100 ABIDUNKE AYODELE
1325	4030 OGBURNI ADEOLA OLUKUNWOLA	1325	4029 SEED PRINCIPLE INTL LTD	1325	4048 URSISSER JONAS	25	100 ABIDUNKE AYODELE
1326	4031 OGBURNI ADEOLA OLUKUNWOLA	1326	4030 SEED PRINCIPLE INTL LTD	1326	4049 URSISSER JONAS	26	100 ABIDUNKE AYODELE
1327	4032 OGBURNI ADEOLA OLUKUNWOLA	1327	4031 SEED PRINCIPLE INTL LTD	1327	4050 URSISSER JONAS	27	100 ABIDUNKE AYODELE
1328	4033 OGBURNI ADEOLA OLUKUNWOLA	1328	4032 SEED PRINCIPLE INTL LTD	1328	4051 URSISSER JONAS	28	100 ABIDUNKE AYODELE
1329	4034 OGBURNI ADEOLA OLUKUNWOLA	1329	4033 SEED PRINCIPLE INTL LTD	1329	4052 URSISSER JONAS	29	100 ABIDUNKE AYODELE
1330	4035 OGBURNI ADEOLA OLUKUNWOLA	1330	4034 SEED PRINCIPLE INTL LTD	1330	4053 URSISSER JONAS	30	100 ABIDUNKE AYODELE
1331	4036 OGBURNI ADEOLA OLUKUNWOLA	1331	4035 SEED PRINCIPLE INTL LTD	1331	4054 URSISSER JONAS	31	100 ABIDUNKE AYODELE
1332	4037 OGBURNI ADEOLA OLUKUNWOLA	1332	4036 SEED PRINCIPLE INTL LTD	1332	4055 URSISSER JONAS	32	100 ABIDUNKE AYODELE
1333	4038 OGBURNI ADEOLA OLUKUNWOLA	1333	4037 SEED PRINCIPLE INTL LTD	1333	4056 URSISSER JONAS	33	100 ABIDUNKE AYODELE
1334	4039 OGBURNI ADEOLA OLUKUNWOLA	1334	4038 SEED PRINCIPLE INTL LTD	1334	4057 URSISSER JONAS	34	100 ABIDUNKE AYODELE
1335	4040 OGBURNI ADEOLA OLUKUNWOLA	1335	4039 SEED PRINCIPLE INTL LTD	1335	4058 URSISSER JONAS	35	100 ABIDUNKE AYODELE
1336	4041 OGBURNI ADEOLA OLUKUNWOLA	1336	4040 SEED PRINCIPLE INTL LTD	1336	4059 URSISSER JONAS	36	100 ABIDUNKE AYODELE
1337	4042 OGBURNI ADEOLA OLUKUNWOLA	1337	4041 SEED PRINCIPLE INTL LTD	1337	4060 URSISSER JONAS	37	100 ABIDUNKE AYODELE
1338	4043 OGBURNI ADEOLA OLUKUNWOLA	1338	4042 SEED PRINCIPLE INTL LTD	1338	4061 URSISSER JONAS	38	100 ABIDUNKE AYODELE
1339	4044 OGBURNI ADEOLA OLUKUNWOLA	1339	4043 SEED PRINCIPLE INTL LTD	1339	4062 URSISSER JONAS	39	100 ABIDUNKE AYODELE
1340	4045 OGBURNI ADEOLA OLUKUNWOLA	1340	4044 SEED PRINCIPLE INTL LTD	1340	4063 URSISSER JONAS	40	100 ABIDUNKE AYODELE
1341	4046 OGBURNI ADEOLA OLUKUNWOLA	1341	4045 SEED PRINCIPLE INTL LTD	1341	4064 URSISSER JONAS	41	100 ABIDUNKE AYODELE
1342	4047 OGBURNI ADEOLA OLUKUNWOLA	1342	4046 SEED PRINCIPLE INTL LTD	1342	4065 URSISSER JONAS	42	100 ABIDUNKE AYODELE
1343	4048 OGBURNI ADEOLA OLUKUNWOLA	1343	4047 SEED PRINCIPLE INTL LTD	1343	4066 URSISSER JONAS	43	100 ABIDUNKE AYODELE
1344	4049 OGBURNI ADEOLA OLUKUNWOLA	1344	4048 SEED PRINCIPLE INTL LTD	1344	4067 URSISSER JONAS	44	100 ABIDUNKE AYODELE
1345	4050 OGBURNI ADEOLA OLUKUNWOLA	1345	4049 SEED PRINCIPLE INTL LTD	1345	4068 URSISSER JONAS	45	100 ABIDUNKE AYODELE
1346	4051 OGBURNI ADEOLA OLUKUNWOLA	1346	4050 SEED PRINCIPLE INTL LTD	1346	4069 URSISSER JONAS	46	100 ABIDUNKE AYODELE
1347	4052 OGBURNI ADEOLA OLUKUNWOLA	1347	4051 SEED PRINCIPLE INTL LTD	1347	4070 URSISSER JONAS	47	100 ABIDUNKE AYODELE
1348	4053 OGBURNI ADEOLA OLUKUNWOLA	1348	4052 SEED PRINCIPLE INTL LTD	1348	4071 URSISSER JONAS	48	100 ABIDUNKE AYODELE
1349	4054 OGBURNI ADEOLA OLUKUNWOLA	1349	4053 SEED PRINCIPLE INTL LTD	1349	4072 URSISSER JONAS	49	100 ABIDUNKE AYODELE
1350	4055 OGBURNI ADEOLA OLUKUNWOLA	1350	4054 SEED PRINCIPLE INTL LTD	1350	4073 URSISSER JONAS	50	100 ABIDUNKE AYODELE
1351	4056 OGBURNI ADEOLA OLUKUNWOLA	1351	4055 SEED PRINCIPLE INTL LTD	1351	4074 URSISSER JONAS	51	100 ABIDUNKE AYODELE
1352	4057 OGBURNI ADEOLA OLUKUNWOLA	1352	4056 SEED PRINCIPLE INTL LTD	1352	4075 URSISSER JONAS	52	100 ABIDUNKE AYODELE
1353	4058 OGBURNI ADEOLA OLUKUNWOLA	1353	4057 SEED PRINCIPLE INTL LTD	1353	4076 URSISSER JONAS	53	100 ABIDUNKE AYODELE
1354	4059 OGBURNI ADEOLA OLUKUNWOLA	1354	4058 SEED PRINCIPLE INTL LTD	1354	4077 URSISSER JONAS	54	100 ABIDUNKE AYODELE
1355	4060 OGBURNI ADEOLA OLUKUNWOLA	1355	4059 SEED PRINCIPLE INTL LTD	1355	4078 URSISSER JONAS	55	100 ABIDUNKE AYODELE
1356	4061 OGBURNI ADEOLA OLUKUNWOLA	1356	4060 SEED PRINCIPLE INTL LTD	1356	4079 URSISSER JONAS	56	100 ABIDUNKE AYODELE
1357	4062 OGBURNI ADEOLA OLUKUNWOLA	1357	4061 SEED PRINCIPLE INTL LTD	1357	4080 URSISSER JONAS	57	100 ABIDUNKE AYODELE
1358	4063 OGBURNI ADEOLA OLUKUNWOLA	1358	4062 SEED PRINCIPLE INTL LTD	1358	4081 URSISSER JONAS	58	100 ABIDUNKE AYODELE
1359	4064 OGBURNI ADEOLA OLUKUNWOLA	1359	4063 SEED PRINCIPLE INTL LTD	1359	4082 URSISSER JONAS	59	100 ABIDUNKE AYODELE
1360	4065 OGBURNI ADEOLA OLUKUNWOLA	1360	4064 SEED PRINCIPLE INTL LTD	1360	4083 URSISSER JONAS	60	100 ABIDUNKE AYODELE
1361	4066 OGBURNI ADEOLA OLUKUNWOLA	1361	4065 SEED PRINCIPLE INTL LTD	1361	4084 URSISSER JONAS	61	100 ABIDUNKE AYODELE
1362	4067 OGBURNI ADEOLA OLUKUNWOLA	1362	4066 SEED PRINCIPLE INTL LTD	1362	4085 URSISSER JONAS	62	100 ABIDUNKE AYODELE
1363	4068 OGBURNI ADEOLA OLUKUNWOLA	1363	4067 SEED PRINCIPLE INTL LTD	1363	4086 URSISSER JONAS	63	100 ABIDUNKE AYODELE
1364	4069 OGBURNI ADEOLA OLUKUNWOLA	1364	4068 SEED PRINCIPLE INTL LTD	1364	4087 URSISSER JONAS	64	100 ABIDUNKE AYODELE
1365	4070 OGBURNI ADEOLA OLUKUNWOLA	1365	4069 SEED PRINCIPLE INTL LTD	1365	4088 URSISSER JONAS	65	100 ABIDUNKE AYODELE
1366	4071 OGBURNI ADEOLA OLUKUNWOLA	1366	4070 SEED PRINCIPLE INTL LTD	1366	4089 URSISSER JONAS	66	100 ABIDUNKE AYODELE
1367	4072 OGBURNI ADEOLA OLUKUNWOLA	1367	4071 SEED PRINCIPLE INTL LTD	1367	4090 URSISSER JONAS	67	100 ABIDUNKE AYODELE
1368	4073 OGBURNI ADEOLA OLUKUNWOLA	1368	4072 SEED PRINCIPLE INTL LTD	1368	4091 URSISSER JONAS	68	100 ABIDUNKE AYODELE
1369	4074 OGBURNI ADEOLA OLUKUNWOLA	1369	4073 SEED PRINCIPLE INTL LTD	1369	4092 URSISSER JONAS	69	100 ABIDUNKE AYODELE
1370	4075 OGBURNI ADEOLA OLUKUNWOLA	1370	4074 SEED PRINCIPLE INTL LTD	1370	4093 URSISSER JONAS	70	100 ABIDUNKE AYODELE
1371	4076 OGBURNI ADEOLA OLUKUNWOLA	1371	4075 SEED PRINCIPLE INTL LTD	1371	4094 URSISSER JONAS	71	100 ABIDUNKE AYODELE
1372	4077 OGBURNI ADEOLA OLUKUNWOLA	1372	4076 SEED PRINCIPLE INTL LTD	1372	4095 URSISSER JONAS	72	100 ABIDUNKE AYODELE
1373	4078 OGBURNI ADEOLA OLUKUNWOLA	1373	4077 SEED PRINCIPLE INTL LTD	1373	4096 URSISSER JONAS	73	100 ABIDUNKE AYODELE
1374	4079 OGBURNI ADEOLA OLUKUNWOLA	1374	4078 SEED PRINCIPLE INTL LTD	1374	4097 URSISSER JONAS	74	100 ABIDUNKE AYODELE
1375	4080 OGBURNI ADEOLA OLUKUNWOLA	1375	4079 SEED PRINCIPLE INTL LTD	1375	4098 URSISSER JONAS	75	100 ABIDUNKE AYODELE
1376	4081 OGBURNI ADEOLA OLUKUNWOLA	1376	4080 SEED PRINCIPLE INTL LTD	1376	4099 URSISSER JONAS	76	100 ABIDUNKE AYODELE
1377	4082 OGBURNI ADEOLA OLUKUNWOLA	1377	4081 SEED PRINCIPLE INTL LTD	1377	4100 URSISSER JONAS	77	100 ABIDUNKE AYODELE
1378	4083 OGBURNI ADEOLA OLUKUNWOLA	1378	4082 SEED PRINCIPLE INTL LTD	1378	4101 URSISSER JONAS	78	100 ABIDUNKE AYODELE
1379	4084 OGBURNI ADEOLA OLUKUNWOLA	1379	4083 SEED PRINCIPLE INTL LTD	1379	4102 URSISSER JONAS	79	100 ABIDUNKE AYODELE
1380	4085 OGBURNI ADEOLA OLUKUNWOLA	1380	4084 SEED PRINCIPLE INTL LTD	1380	4103 URSISSER JONAS	80	100 ABIDUNKE AYODELE
1381	4086 OGBURNI ADEOLA OLUKUNWOLA	1381	4085 SEED PRINCIPLE INTL LTD	1381	4104 URSISSER JONAS	81	100 ABIDUNKE AYODELE
1382	4087 OGBURNI ADEOLA OLUKUNWOLA	1382	4086 SEED PRINCIPLE INTL LTD	1382	4105 URSISSER JONAS	82	100 ABIDUNKE AYODELE
1383	4088 OGBURNI ADEOLA OLUKUNWOLA	1383	4087 SEED PRINCIPLE INTL LTD	1383	4106 URSISSER JONAS	83	100 ABIDUNKE AYODELE
1384	4089 OGBURNI ADEOLA OLUKUNWOLA	1384	4088 SEED PRINCIPLE INTL LTD	1384	4107 URSISSER JONAS	84	100 ABIDUNKE AYODELE
1385	4090 OGBURNI ADEOLA OLUKUNWOLA	1385	4089 SEED PRINCIPLE INTL LTD	1385	4108 URSISSER JONAS	85	100 ABIDUNKE AYODELE
1386	4091 OGBURNI ADEOLA OLUKUNWOLA	1386	4090 SEED PRINCIPLE INTL LTD	1386	4109 URSISSER JONAS	86	100 ABIDUNKE AYODELE
1387	4092 OGBURNI ADEOLA OLUKUNWOLA	1387	4091 SEED PRINCIPLE INTL LTD	1387	4110 URSISSER JONAS	87	100 ABIDUNKE AYODELE
1388	4093 OGBURNI ADEOLA OLUKUNWOLA	1388	4092 SEED PRINCIPLE INTL LTD	1388	4111 URSISSER JONAS	88	100 ABIDUNKE AYODELE
1389	4094 OGBURNI ADEOLA OLUKUNWOLA	1389	4093 SEED PRINCIPLE INTL LTD	1389	4112 URSISSER JONAS	89	100 ABIDUNKE AYODELE
1390	4095 OGBURNI ADEOLA OLUKUNWOLA	1390	4094 SEED PRINCIPLE INTL LTD	1390	4113 URSISSER JONAS	90	100 ABIDUNKE AYODELE
1391	4096 OGBURNI ADEOLA OLUKUNWOLA	1391	4095 SEED PRINCIPLE INTL LTD	1391	4114 URSISSER JONAS	91	100 ABIDUNKE AYODELE
1392	4097 OGBURNI ADEOLA OLUKUNWOLA	1392	4096 SEED PRINCIPLE INTL LTD	1392	4115 URSISSER JONAS	92	100 ABIDUNKE AYODELE
1393	4098 OGBURNI ADEOLA OLUKUNWOLA	1393	4097 SEED PRINCIPLE INTL LTD	1393	4116 URSISSER JONAS	93	100 ABIDUNKE AYODELE
1394	4099 OGBURNI ADEOLA OLUKUNWOLA	1394	4098 SEED PRINCIPLE INTL LTD	1394	4117 URSISSER JONAS	94	100 ABIDUNKE AYODELE
1395	4100 OGBURNI ADEOLA OLUKUNWOLA	1395	4099 SEED PRINCIPLE INTL LTD	1395	4118 URSISSER JONAS	95	100 ABIDUNKE AYODELE
1396	4101 OGBURNI ADEOLA OLUKUNWOLA	1396	4100 SEED PRINCIPLE INTL LTD	1396	4119 URSISSER JONAS	96	100 ABIDUNKE AYODELE
1397	4102 OGBURNI ADEOLA OLUKUNWOLA	1397	4101 SEED PRINCIPLE INTL LTD	1397	4120 URSISSER JONAS	97	100 ABIDUNKE AYODELE
1398	4103 OGBURNI ADEOLA OLUKUNWOLA	1398	4102 SEED PRINCIPLE INTL LTD	1398	4121 URSISSER JONAS	98	100 ABIDUNKE AYODELE
1399	4104 OGBURNI ADEOLA OLUKUNWOLA	1399	4103 SEED PRINCIPLE INTL LTD	1399	4122 URSISSER JONAS	99	100 ABIDUNKE AYODELE
1400	4105 OGBURNI ADEOLA OLUKUNWOLA	1400	4104 SEED PRINCIPLE INTL LTD	1400	4123 URSISSER JONAS	100	100 ABIDUNKE AYODELE

Unclaimed Dividend List (Cont'd)

Consolidated and Audited Financial Statements
As at and ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
101	167	ABA OSE PAUL	201	556	ADEGBE OLATUNDE ADEOLUWA	301	700	ADENI BEATRICE MOHOLA	401	893	ADEKEM ADEBAYO OLUWASEUN
102	168	ABE AMBOLA DEBORAH AYODIA	202	557	ADEGBE SUNDAY	302	701	ADENI CLEMENT BANK	402	894	ADEKEM ADEBAYO OLUWASEUN
103	169	ABE AMBOLA DEBORAH AYODELE BIREO	203	558	ADEGBE SUNDAY JOSEPH	303	702	ADENI TEDIKA ABIDUN	403	895	ADEKEM ADEBAYO
104	170	ABE AMBOLA DEBORAH AYODELE BIREO	204	559	ADEGBE UMMA ADEKUNLE	304	703	ADENI HAMED SAMUEL	404	896	ADEKEM ADEBAYO ADEMI
105	171	ABE AMBOLA GRACE YABO	205	560	ADEGBE ABDULLATEEF	305	704	ADENI OLAMIDE RUTH	405	897	ADEKEM ADEBAYO ADEKUNLE
106	172	ABE AMBOLA OLUFUNKE STEVE	206	561	ADEGBE ADEKUNLE ADEKUNLE	306	705	ADENI OLUFUNKE	406	898	ADEKEM ADEBAYO ALEX
107	173	ABE AMBOLA OLUFUNKE ADEKUNLE	207	562	ADEGBE STEPHEN OLAFUNWA	307	706	ADENI TAYO ADEKUNLE	407	899	ADEKEM ADEBAYO ADEKUNLE
108	174	ABE AMBOLA OLUFUNKE ADEKUNLE	208	563	ADEGBE ADEKUNLE MICHAEL	308	707	ADENI TAYO ADEKUNLE	408	900	ADEKEM ADEBAYO ADEKUNLE
109	175	ABE AMBOLA ADEKUNLE	209	564	ADEGBE GREGORY BENJAMIN	309	708	ADENI SABATUNDE SHILOH	409	901	ADEKEM ADEBAYO ADEKUNLE
110	176	ABE AMBOLA BENJAMIN ADEKUNLE	210	565	ADEGBE OLAWALE TADEKUNLE	310	709	ADENI IDE PATRICK	410	902	ADEKEM ADEBAYO ADEKUNLE
111	177	ABE AMBOLA BUNYAN OLUWASEUN	211	566	ADEGBE ADEKUNLE KAYODE ABIDUN	311	710	ADENI MICHAEL OLUWASEUN	411	903	ADEKEM ADEBAYO ADEKUNLE
112	178	ABE AMBOLA ALLI RUTH	212	567	ADEGBE OLUFUNKE	312	711	ADENI BOLA SUNDAY	412	904	ADEKEM ADEBAYO ADEKUNLE
113	179	ABE AMBOLA OLUFUNKE BUNYAN	213	568	ADEGBE ADEKUNLE M.	313	712	ADENI AYOLAMI PAUL	413	905	ADEKEM ADEBAYO ADEKUNLE
114	180	ABE AMBOLA KAPPAH OLUFUNKE	214	569	ADEGBE DONALD SOB	314	713	ADENI AYINKE OLUWASEUN (P)	414	906	ADEKEM ADEBAYO ADEKUNLE
115	181	ABE AMBOLA YETUNDE OLUFUNKE	215	570	ADEGBE ISA HANF	315	714	ADENI SABATUNDE SHILOH	415	907	ADEKEM ADEBAYO ADEKUNLE
116	182	ABE AMBOLA ISA LTD	216	571	ADEGBE NAUMKUNLE WALE	316	715	ADENI FRANCIS AYODELE	416	908	ADEKEM ADEBAYO ADEKUNLE
117	183	ABE AMBOLA BRIDGET INTIMBE	217	572	ADEGBE NDUM OLUWASEUN	317	716	ADENI GREGORY	417	909	ADEKEM ADEBAYO ADEKUNLE
118	184	ABE AMBOLA OLUFUNKE ISAC	218	573	ADEGBE OLUWASEUN ADEKUNLE	318	717	ADENI JOSHUA EMMANUEL	418	910	ADEKEM ADEBAYO ADEKUNLE
119	185	ABE AMBOLA DEBORAH ENOLA	219	574	ADEGBE SAKINU BANDELE	319	718	ADENI SUNDAY ABRAHAM	419	911	ADEKEM ADEBAYO ADEKUNLE
120	186	ABE AMBOLA EMMAUEL OLUWASEUN	220	575	ADEGBE KASSA NAKA	320	719	ADENI ADEKUNLE AYODELE	420	912	ADEKEM ADEBAYO ADEKUNLE
121	187	ABE AMBOLA AYODELE WILLIAM	221	576	ADEGBE DEBORAH FUMI	321	720	ADENI SUNDAY ABRAHAM	421	913	ADEKEM ADEBAYO ADEKUNLE
122	188	ABE AMBOLA NNE EASEY	222	577	ADEGBE FLORENCE TEMITAYO	322	721	ADENI SUNDAY ABRAHAM	422	914	ADEKEM ADEBAYO ADEKUNLE
123	189	ABE AMBOLA OJO	223	578	ADEGBE ADEKUNLE ALAM	323	722	ADENI SUNDAY ABRAHAM	423	915	ADEKEM ADEBAYO ADEKUNLE
124	190	ABE AMBOLA SAKINU ABIDUN	224	579	ADEGBE SAMSON	324	723	ADENI SUNDAY ABRAHAM	424	916	ADEKEM ADEBAYO ADEKUNLE
125	191	ABE AMBOLA ABIDUN	225	580	ADEGBE SAMUEL ADEKUNLE	325	724	ADENI SUNDAY ABRAHAM	425	917	ADEKEM ADEBAYO ADEKUNLE
126	192	ABE AMBOLA ADEKUNLE	226	581	ADEGBE SUNDAY ABRAHAM	326	725	ADENI SUNDAY ABRAHAM	426	918	ADEKEM ADEBAYO ADEKUNLE
127	193	ABE AMBOLA JIMMI ABIDUN	227	582	ADEGBE F S OLATUNDE	327	726	ADENI SUNDAY ABRAHAM	427	919	ADEKEM ADEBAYO ADEKUNLE
128	194	ABE AMBOLA MOHAMMED ALI	228	583	ADEGBE JAMES DEE	328	727	ADENI SUNDAY ABRAHAM	428	920	ADEKEM ADEBAYO ADEKUNLE
129	195	ABE AMBOLA MUKATU	229	584	ADEGBE BOSSIDE OLUWASEUN	329	728	ADENI SUNDAY ABRAHAM	429	921	ADEKEM ADEBAYO ADEKUNLE
130	196	ABE AMBOLA MUKATU	230	585	ADEGBE BOSSIDE OLUWASEUN	330	729	ADENI SUNDAY ABRAHAM	430	922	ADEKEM ADEBAYO ADEKUNLE
131	197	ABE AMBOLA MUKATU	231	586	ADEGBE BOSSIDE OLUWASEUN	331	730	ADENI SUNDAY ABRAHAM	431	923	ADEKEM ADEBAYO ADEKUNLE
132	198	ABE AMBOLA MUKATU	232	587	ADEGBE BOSSIDE OLUWASEUN	332	731	ADENI SUNDAY ABRAHAM	432	924	ADEKEM ADEBAYO ADEKUNLE
133	199	ABE AMBOLA MUKATU	233	588	ADEGBE BOSSIDE OLUWASEUN	333	732	ADENI SUNDAY ABRAHAM	433	925	ADEKEM ADEBAYO ADEKUNLE
134	200	ABE AMBOLA MUKATU	234	589	ADEGBE BOSSIDE OLUWASEUN	334	733	ADENI SUNDAY ABRAHAM	434	926	ADEKEM ADEBAYO ADEKUNLE
135	201	ABE AMBOLA MUKATU	235	590	ADEGBE BOSSIDE OLUWASEUN	335	734	ADENI SUNDAY ABRAHAM	435	927	ADEKEM ADEBAYO ADEKUNLE
136	202	ABE AMBOLA MUKATU	236	591	ADEGBE BOSSIDE OLUWASEUN	336	735	ADENI SUNDAY ABRAHAM	436	928	ADEKEM ADEBAYO ADEKUNLE
137	203	ABE AMBOLA MUKATU	237	592	ADEGBE BOSSIDE OLUWASEUN	337	736	ADENI SUNDAY ABRAHAM	437	929	ADEKEM ADEBAYO ADEKUNLE
138	204	ABE AMBOLA MUKATU	238	593	ADEGBE BOSSIDE OLUWASEUN	338	737	ADENI SUNDAY ABRAHAM	438	930	ADEKEM ADEBAYO ADEKUNLE
139	205	ABE AMBOLA MUKATU	239	594	ADEGBE BOSSIDE OLUWASEUN	339	738	ADENI SUNDAY ABRAHAM	439	931	ADEKEM ADEBAYO ADEKUNLE
140	206	ABE AMBOLA MUKATU	240	595	ADEGBE BOSSIDE OLUWASEUN	340	739	ADENI SUNDAY ABRAHAM	440	932	ADEKEM ADEBAYO ADEKUNLE
141	207	ABE AMBOLA MUKATU	241	596	ADEGBE BOSSIDE OLUWASEUN	341	740	ADENI SUNDAY ABRAHAM	441	933	ADEKEM ADEBAYO ADEKUNLE
142	208	ABE AMBOLA MUKATU	242	597	ADEGBE BOSSIDE OLUWASEUN	342	741	ADENI SUNDAY ABRAHAM	442	934	ADEKEM ADEBAYO ADEKUNLE
143	209	ABE AMBOLA MUKATU	243	598	ADEGBE BOSSIDE OLUWASEUN	343	742	ADENI SUNDAY ABRAHAM	443	935	ADEKEM ADEBAYO ADEKUNLE
144	210	ABE AMBOLA MUKATU	244	599	ADEGBE BOSSIDE OLUWASEUN	344	743	ADENI SUNDAY ABRAHAM	444	936	ADEKEM ADEBAYO ADEKUNLE
145	211	ABE AMBOLA MUKATU	245	600	ADEGBE BOSSIDE OLUWASEUN	345	744	ADENI SUNDAY ABRAHAM	445	937	ADEKEM ADEBAYO ADEKUNLE
146	212	ABE AMBOLA MUKATU	246	601	ADEGBE BOSSIDE OLUWASEUN	346	745	ADENI SUNDAY ABRAHAM	446	938	ADEKEM ADEBAYO ADEKUNLE
147	213	ABE AMBOLA MUKATU	247	602	ADEGBE BOSSIDE OLUWASEUN	347	746	ADENI SUNDAY ABRAHAM	447	939	ADEKEM ADEBAYO ADEKUNLE
148	214	ABE AMBOLA MUKATU	248	603	ADEGBE BOSSIDE OLUWASEUN	348	747	ADENI SUNDAY ABRAHAM	448	940	ADEKEM ADEBAYO ADEKUNLE
149	215	ABE AMBOLA MUKATU	249	604	ADEGBE BOSSIDE OLUWASEUN	349	748	ADENI SUNDAY ABRAHAM	449	941	ADEKEM ADEBAYO ADEKUNLE
150	216	ABE AMBOLA MUKATU	250	605	ADEGBE BOSSIDE OLUWASEUN	350	749	ADENI SUNDAY ABRAHAM	450	942	ADEKEM ADEBAYO ADEKUNLE
151	217	ABE AMBOLA MUKATU	251	606	ADEGBE BOSSIDE OLUWASEUN	351	750	ADENI SUNDAY ABRAHAM	451	943	ADEKEM ADEBAYO ADEKUNLE
152	218	ABE AMBOLA MUKATU	252	607	ADEGBE BOSSIDE OLUWASEUN	352	751	ADENI SUNDAY ABRAHAM	452	944	ADEKEM ADEBAYO ADEKUNLE
153	219	ABE AMBOLA MUKATU	253	608	ADEGBE BOSSIDE OLUWASEUN	353	752	ADENI SUNDAY ABRAHAM	453	945	ADEKEM ADEBAYO ADEKUNLE
154	220	ABE AMBOLA MUKATU	254	609	ADEGBE BOSSIDE OLUWASEUN	354	753	ADENI SUNDAY ABRAHAM	454	946	ADEKEM ADEBAYO ADEKUNLE
155	221	ABE AMBOLA MUKATU	255	610	ADEGBE BOSSIDE OLUWASEUN	355	754	ADENI SUNDAY ABRAHAM	455	947	ADEKEM ADEBAYO ADEKUNLE
156	222	ABE AMBOLA MUKATU	256	611	ADEGBE BOSSIDE OLUWASEUN	356	755	ADENI SUNDAY ABRAHAM	456	948	ADEKEM ADEBAYO ADEKUNLE
157	223	ABE AMBOLA MUKATU	257	612	ADEGBE BOSSIDE OLUWASEUN	357	756	ADENI SUNDAY ABRAHAM	457	949	ADEKEM ADEBAYO ADEKUNLE
158	224	ABE AMBOLA MUKATU	258	613	ADEGBE BOSSIDE OLUWASEUN	358	757	ADENI SUNDAY ABRAHAM	458	950	ADEKEM ADEBAYO ADEKUNLE
159	225	ABE AMBOLA MUKATU	259	614	ADEGBE BOSSIDE OLUWASEUN	359	758	ADENI SUNDAY ABRAHAM	459	951	ADEKEM ADEBAYO ADEKUNLE
160	226	ABE AMBOLA MUKATU	260	615	ADEGBE BOSSIDE OLUWASEUN	360	759	ADENI SUNDAY ABRAHAM	460	952	ADEKEM ADEBAYO ADEKUNLE
161	227	ABE AMBOLA MUKATU	261	616	ADEGBE BOSSIDE OLUWASEUN	361	760	ADENI SUNDAY ABRAHAM	461	953	ADEKEM ADEBAYO ADEKUNLE
162	228	ABE AMBOLA MUKATU	262	617	ADEGBE BOSSIDE OLUWASEUN	362	761	ADENI SUNDAY ABRAHAM	462	954	ADEKEM ADEBAYO ADEKUNLE
163	229	ABE AMBOLA MUKATU	263	618	ADEGBE BOSSIDE OLUWASEUN	363	762	ADENI SUNDAY ABRAHAM	463	955	ADEKEM ADEBAYO ADEKUNLE
164	230	ABE AMBOLA MUKATU	264	619	ADEGBE BOSSIDE OLUWASEUN	364	763	ADENI SUNDAY ABRAHAM	464	956	ADEKEM ADEBAYO ADEKUNLE
165	231	ABE AMBOLA MUKATU	265	620	ADEGBE BOSSIDE OLUWASEUN	365	764	ADENI SUNDAY ABRAHAM	465	957	ADEKEM ADEBAYO ADEKUNLE
166	232	ABE AMBOLA MUKATU	266	621	ADEGBE BOSSIDE OLUWASEUN	366	765	ADENI SUNDAY ABRAHAM	466	958	ADEKEM ADEBAYO ADEKUNLE
167	233	ABE AMBOLA MUKATU	267	622	ADEGBE BOSSIDE OLUWASEUN	367	766	ADENI SUNDAY ABRAHAM	467	959	ADEKEM ADEBAYO ADEKUNLE
168	234	ABE AMBOLA MUKATU	268	623	ADEGBE BOSSIDE OLUWASEUN	368	767	ADENI SUNDAY ABRAHAM	468	960	ADEKEM ADEBAYO ADEKUNLE
169	235	ABE AMBOLA MUKATU	269	624	ADEGBE BOSSIDE OLUWASEUN	369	768	ADENI SUNDAY ABRAHAM	469	961	ADEKEM ADEBAYO ADEKUNLE
170	236	ABE AMBOLA MUKATU	270	625	ADEGBE BOSSIDE OLUWASEUN	370	769	ADENI SUNDAY ABRAHAM	470	962	ADEKEM ADEBAYO ADEKUNLE
171	237	ABE AMBOLA MUKATU	271	626	ADEGBE BOSSIDE OLUWASEUN	371	770	ADENI SUNDAY ABRAHAM	471	963	ADEKEM ADEBAYO ADEKUNLE
172	238	ABE AMBOLA MUKATU	272	627	ADEGBE BOSSIDE OLUWASEUN	372	771	ADENI SUNDAY ABRAHAM	472	964	ADEKEM ADEBAYO ADEKUNLE
173	239	ABE AMBOLA MUKATU	273	628	ADEGBE BOSSIDE OLUWASEUN	373	772	ADENI SUNDAY ABRAHAM	473	965	ADEKEM ADEBAYO ADEKUNLE
174	240	ABE AMBOLA MUKATU	274	629	ADEGBE BOSSIDE OLUWASEUN	374	773	ADENI SUNDAY ABRAHAM	474	966	ADEKEM ADEBAYO ADEKUNLE
175	241	ABE AMBOLA MUKATU	275	630	ADEGBE BOSSIDE OLUWASEUN	375	774	ADENI SUNDAY ABRAHAM	475	967	ADEKEM ADEBAYO ADEKUNLE
176	242	ABE AMBOLA MUKATU	276	631	ADEGBE BOSSIDE OLUWASEUN	376	775	ADENI SUNDAY ABRAHAM	476	968	ADEKEM ADEBAYO ADEKUNLE
177	243	ABE AMBOLA MUKATU	277	632	ADEGBE BOSSIDE OLUWASEUN	377	776	ADENI SUNDAY ABRAHAM	477	969	ADEKEM ADEBAYO ADEKUNLE
178	244	ABE AMBOLA MUKATU	278	633	ADEGBE BOSSIDE OLUWASEUN	378	777	ADENI SUNDAY ABRAHAM	478	970	ADEKEM ADEBAYO ADEKUNLE
179	245	ABE AMBOLA MUKATU	279	634	ADEGBE BOSSIDE OLUWASEUN	379	778	ADENI SUNDAY ABRAHAM	479	971	ADEKEM ADEBAYO ADEKUNLE
180	246	ABE AMBOLA MUKATU	280	635	ADEGBE BOSSIDE OLUWASEUN	380	779	ADENI SUNDAY ABRAHAM	480	972	ADEKEM ADEBAYO ADEKUNLE
181	247	ABE AMBOLA MUKATU	281	636	ADEGBE BOSSIDE OLUWASEUN	381	780	ADENI SUNDAY ABRAHAM	481	973	ADEKEM ADEBAYO ADEKUNLE
182	248	ABE AMBOLA MUKATU	282	637	ADEGBE BOSSIDE OLUWASEUN	382	781	ADENI SUNDAY ABRAHAM	482	974	ADEKEM ADEBAYO ADEKUNLE
183	249	ABE AMBOLA MUKATU	283	638	ADEGBE BOSSIDE OLUWASEUN	383	782	ADENI SUNDAY ABRAHAM	483	975	ADEKEM ADEBAYO ADEKUNLE
184	250	ABE AMBOLA MUKATU	284	639	ADEGBE BOSSIDE OLUWASEUN	384	783	ADENI SUNDAY ABRAHAM	484	976	ADEKEM ADEBAYO ADEKUNLE
185	251	ABE AMBOLA MUKATU	285	640	ADEGBE BOSSIDE OLUWASEUN	385	784	ADENI SUNDAY ABRAHAM	485	977	ADEKEM ADEBAYO ADEKUNLE
186	252	ABE AMBOLA MUKATU	286	641	ADEGBE BOSSIDE OLUWASEUN	386	785	ADENI SUNDAY ABRAHAM	486	978	ADEKEM ADEBAYO ADEKUNLE
187	253	ABE AMBOLA MUKATU	287	642	ADEGBE BOSSIDE OLUWASEUN	387	786	ADENI SUNDAY ABRAHAM	487	979	ADEKEM ADEBAYO ADEKUNLE
188	254	ABE AMBOLA MUKATU	288	643	ADEGBE BOSSIDE OLUWASEUN	388	787	ADENI SUNDAY ABRAHAM	488	980	ADEKEM ADEBAYO ADEKUNLE
189	255	ABE AMBOLA MUKATU	289	644	ADEGBE BOSSIDE OLUWASEUN	389	788	ADENI SUNDAY ABRAHAM	489	981	ADEKEM ADEBAYO ADEKUNLE
190	256	ABE AMBOLA MUKATU	290	645	ADEGBE BOSSIDE OLUWASEUN	390	789	ADENI SUNDAY ABRAHAM	490	982	ADEKEM ADEBAYO ADEKUNLE
191	257	ABE AMBOLA MUKATU	291	646	ADEGBE BOSSIDE OLUWASEUN	391	790	ADENI SUNDAY ABRAHAM	491	983	ADEKEM ADEBAYO ADEKUNLE
192	258	ABE AMBOLA MUKATU	292	647	ADEGBE BOSSIDE OLUWASEUN	392	791	ADENI SUNDAY ABRAHAM	492	984	ADEKEM ADEBAYO ADEKUNLE
193</											

Unclaimed Dividend List (Cont'd)

Source: Companies and Securities Accounts Department
For the year ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
101	105	ABEDZIOK ANTHONY HECHEKWE	301	1013	ABADE TOYIN	501	1124	ABETUNBE KEUN	701	1230	ABETE VERONICA AKEINMAW
102	106	ABU WABEETH SYDNEY	302	1014	ABBAFE ABIDA SEMU	502	1125	ABINWALE JOHNSON OLAYINKA	702	1231	ABEYU CHRIS SUNDAY
103	107	ABU DANIEL UDOCHUKWU	303	1015	ABOGU VAMU SHABU	503	1126	ABINWALE JETU ABDA	703	1232	ABINWA OYIA CORNELIUS
104	108	ABU FUS MAZUBURREHMAN	304	1016	ABOLLA ASIMU A.A	504	1127	ABINWALE OMOGBIN	704	1233	ABINWALE EMANUEL CHIMDIN
105	109	ABU GABRIEL ELAKA	305	1017	ABONA OLAYINKA THOMAS	505	1128	ABINWALE ADEOJI	705	1234	ABINWALE ANN
106	110	ABU OSAIBO OYEBODE	306	1018	ABONU CHRISTIAN KANTA	506	1129	ABINWALE ABIDUNLA RICHARD	706	1235	ABIRI CHIE
107	111	ABU OSHOGBA KEN	307	1019	ABETE FEM EMMANUEL	507	1130	ABINWALE GABRIEL OLAYINKA	707	1236	ABIRI OLUKAYODE
108	112	ABU OLUKAYODE KAYENI SARAU	308	1020	ABETE BARATUNDE ISAK	508	1131	ABINWALE OLUWASUN OMOGBIN	708	1237	ABIRI OLUKAYODE
109	113	ABU OLUKAYODE	309	1021	ABETE DAVID ALAKA	509	1132	ABINWALE OMOGBIN OLUKAYODE	709	1238	ABIRI OLUKAYODE
110	114	ABU VICTOR AAMUSA	310	1022	ABETE FELIX KAYODE	510	1133	ABINWALE SAHED OMOGBIN	710	1239	ABIRI OLUKAYODE
111	115	ABU OLUKAYODE OGBIN	311	1023	ABINWA NIKROOF ABEDUN	511	1134	ABINWALE VIVAN MOJIBU	711	1240	ABIRI OLUKAYODE
112	116	ABU OLUKAYODE OGBIN JOHN	312	1024	ABINWALE OLUKAYODE	512	1135	ABINWALE OLUKAYODE	712	1241	ABIRI OLUKAYODE
113	117	ABU OLUKAYODE OGBIN COLLINS	313	1025	ABINWALE ABIDUN OLUKAYODE	513	1136	ABINWALE ADEKUNLE OLUKAYODE	713	1242	ABIRI OLUKAYODE
114	118	ABU OLUKAYODE OGBIN SAMUEL	314	1026	ABINWALE PETER OLUKAYODE	514	1137	ABINWALE ADEKUNLE	714	1243	ABIRI OLUKAYODE
115	119	ABU OLUKAYODE OGBIN CLEMENT	315	1027	ABINWALE OLUKAYODE FOLASHADE	515	1138	ABINWALE ANTHONY	715	1244	ABIRI OLUKAYODE
116	120	ABU OLUKAYODE OGBIN	316	1028	ABINWALE WILFRED OLUKAYODE	516	1139	ABINWALE OLUKAYODE	716	1245	ABIRI OLUKAYODE
117	121	ABU OLUKAYODE	317	1029	ABINWALE JAMES OTUKA	517	1140	ABINWALE STEPHEN AYOTUNDE	717	1246	ABIRI OLUKAYODE
118	122	ABU MAXWELL MARINE	318	1030	ABINWALE EMANUEL	518	1141	ABINWALE ELIZABETH	718	1247	ABIRI OLUKAYODE
119	123	ABU MICHAEL USOMA	319	1031	ABINWALE OGBIN JOHN	519	1142	ABINWALE OGBIN RAYMOND	719	1248	ABIRI OLUKAYODE
120	124	ABU MICHAEL OGBIN	320	1032	ABINWALE CLEMENT	520	1143	ABINWALE OGBIN	720	1249	ABIRI OLUKAYODE
121	125	ABU MICHAEL OGBIN	321	1033	ABINWALE ELIAB AYOTUNDE	521	1144	ABINWALE OGBIN	721	1250	ABIRI OLUKAYODE
122	126	ABU MICHAEL OGBIN	322	1034	ABINWALE MOSES	522	1145	ABINWALE OGBIN	722	1251	ABIRI OLUKAYODE
123	127	ABU MICHAEL OGBIN	323	1035	ABINWALE MOSES	523	1146	ABINWALE OGBIN	723	1252	ABIRI OLUKAYODE
124	128	ABU MICHAEL OGBIN	324	1036	ABINWALE MOSES	524	1147	ABINWALE OGBIN	724	1253	ABIRI OLUKAYODE
125	129	ABU MICHAEL OGBIN	325	1037	ABINWALE MOSES	525	1148	ABINWALE OGBIN	725	1254	ABIRI OLUKAYODE
126	130	ABU MICHAEL OGBIN	326	1038	ABINWALE MOSES	526	1149	ABINWALE OGBIN	726	1255	ABIRI OLUKAYODE
127	131	ABU MICHAEL OGBIN	327	1039	ABINWALE MOSES	527	1150	ABINWALE OGBIN	727	1256	ABIRI OLUKAYODE
128	132	ABU MICHAEL OGBIN	328	1040	ABINWALE MOSES	528	1151	ABINWALE OGBIN	728	1257	ABIRI OLUKAYODE
129	133	ABU MICHAEL OGBIN	329	1041	ABINWALE MOSES	529	1152	ABINWALE OGBIN	729	1258	ABIRI OLUKAYODE
130	134	ABU MICHAEL OGBIN	330	1042	ABINWALE MOSES	530	1153	ABINWALE OGBIN	730	1259	ABIRI OLUKAYODE
131	135	ABU MICHAEL OGBIN	331	1043	ABINWALE MOSES	531	1154	ABINWALE OGBIN	731	1260	ABIRI OLUKAYODE
132	136	ABU MICHAEL OGBIN	332	1044	ABINWALE MOSES	532	1155	ABINWALE OGBIN	732	1261	ABIRI OLUKAYODE
133	137	ABU MICHAEL OGBIN	333	1045	ABINWALE MOSES	533	1156	ABINWALE OGBIN	733	1262	ABIRI OLUKAYODE
134	138	ABU MICHAEL OGBIN	334	1046	ABINWALE MOSES	534	1157	ABINWALE OGBIN	734	1263	ABIRI OLUKAYODE
135	139	ABU MICHAEL OGBIN	335	1047	ABINWALE MOSES	535	1158	ABINWALE OGBIN	735	1264	ABIRI OLUKAYODE
136	140	ABU MICHAEL OGBIN	336	1048	ABINWALE MOSES	536	1159	ABINWALE OGBIN	736	1265	ABIRI OLUKAYODE
137	141	ABU MICHAEL OGBIN	337	1049	ABINWALE MOSES	537	1160	ABINWALE OGBIN	737	1266	ABIRI OLUKAYODE
138	142	ABU MICHAEL OGBIN	338	1050	ABINWALE MOSES	538	1161	ABINWALE OGBIN	738	1267	ABIRI OLUKAYODE
139	143	ABU MICHAEL OGBIN	339	1051	ABINWALE MOSES	539	1162	ABINWALE OGBIN	739	1268	ABIRI OLUKAYODE
140	144	ABU MICHAEL OGBIN	340	1052	ABINWALE MOSES	540	1163	ABINWALE OGBIN	740	1269	ABIRI OLUKAYODE
141	145	ABU MICHAEL OGBIN	341	1053	ABINWALE MOSES	541	1164	ABINWALE OGBIN	741	1270	ABIRI OLUKAYODE
142	146	ABU MICHAEL OGBIN	342	1054	ABINWALE MOSES	542	1165	ABINWALE OGBIN	742	1271	ABIRI OLUKAYODE
143	147	ABU MICHAEL OGBIN	343	1055	ABINWALE MOSES	543	1166	ABINWALE OGBIN	743	1272	ABIRI OLUKAYODE
144	148	ABU MICHAEL OGBIN	344	1056	ABINWALE MOSES	544	1167	ABINWALE OGBIN	744	1273	ABIRI OLUKAYODE
145	149	ABU MICHAEL OGBIN	345	1057	ABINWALE MOSES	545	1168	ABINWALE OGBIN	745	1274	ABIRI OLUKAYODE
146	150	ABU MICHAEL OGBIN	346	1058	ABINWALE MOSES	546	1169	ABINWALE OGBIN	746	1275	ABIRI OLUKAYODE
147	151	ABU MICHAEL OGBIN	347	1059	ABINWALE MOSES	547	1170	ABINWALE OGBIN	747	1276	ABIRI OLUKAYODE
148	152	ABU MICHAEL OGBIN	348	1060	ABINWALE MOSES	548	1171	ABINWALE OGBIN	748	1277	ABIRI OLUKAYODE
149	153	ABU MICHAEL OGBIN	349	1061	ABINWALE MOSES	549	1172	ABINWALE OGBIN	749	1278	ABIRI OLUKAYODE
150	154	ABU MICHAEL OGBIN	350	1062	ABINWALE MOSES	550	1173	ABINWALE OGBIN	750	1279	ABIRI OLUKAYODE
151	155	ABU MICHAEL OGBIN	351	1063	ABINWALE MOSES	551	1174	ABINWALE OGBIN	751	1280	ABIRI OLUKAYODE
152	156	ABU MICHAEL OGBIN	352	1064	ABINWALE MOSES	552	1175	ABINWALE OGBIN	752	1281	ABIRI OLUKAYODE
153	157	ABU MICHAEL OGBIN	353	1065	ABINWALE MOSES	553	1176	ABINWALE OGBIN	753	1282	ABIRI OLUKAYODE
154	158	ABU MICHAEL OGBIN	354	1066	ABINWALE MOSES	554	1177	ABINWALE OGBIN	754	1283	ABIRI OLUKAYODE
155	159	ABU MICHAEL OGBIN	355	1067	ABINWALE MOSES	555	1178	ABINWALE OGBIN	755	1284	ABIRI OLUKAYODE
156	160	ABU MICHAEL OGBIN	356	1068	ABINWALE MOSES	556	1179	ABINWALE OGBIN	756	1285	ABIRI OLUKAYODE
157	161	ABU MICHAEL OGBIN	357	1069	ABINWALE MOSES	557	1180	ABINWALE OGBIN	757	1286	ABIRI OLUKAYODE
158	162	ABU MICHAEL OGBIN	358	1070	ABINWALE MOSES	558	1181	ABINWALE OGBIN	758	1287	ABIRI OLUKAYODE
159	163	ABU MICHAEL OGBIN	359	1071	ABINWALE MOSES	559	1182	ABINWALE OGBIN	759	1288	ABIRI OLUKAYODE
160	164	ABU MICHAEL OGBIN	360	1072	ABINWALE MOSES	560	1183	ABINWALE OGBIN	760	1289	ABIRI OLUKAYODE
161	165	ABU MICHAEL OGBIN	361	1073	ABINWALE MOSES	561	1184	ABINWALE OGBIN	761	1290	ABIRI OLUKAYODE
162	166	ABU MICHAEL OGBIN	362	1074	ABINWALE MOSES	562	1185	ABINWALE OGBIN	762	1291	ABIRI OLUKAYODE
163	167	ABU MICHAEL OGBIN	363	1075	ABINWALE MOSES	563	1186	ABINWALE OGBIN	763	1292	ABIRI OLUKAYODE
164	168	ABU MICHAEL OGBIN	364	1076	ABINWALE MOSES	564	1187	ABINWALE OGBIN	764	1293	ABIRI OLUKAYODE
165	169	ABU MICHAEL OGBIN	365	1077	ABINWALE MOSES	565	1188	ABINWALE OGBIN	765	1294	ABIRI OLUKAYODE
166	170	ABU MICHAEL OGBIN	366	1078	ABINWALE MOSES	566	1189	ABINWALE OGBIN	766	1295	ABIRI OLUKAYODE
167	171	ABU MICHAEL OGBIN	367	1079	ABINWALE MOSES	567	1190	ABINWALE OGBIN	767	1296	ABIRI OLUKAYODE
168	172	ABU MICHAEL OGBIN	368	1080	ABINWALE MOSES	568	1191	ABINWALE OGBIN	768	1297	ABIRI OLUKAYODE
169	173	ABU MICHAEL OGBIN	369	1081	ABINWALE MOSES	569	1192	ABINWALE OGBIN	769	1298	ABIRI OLUKAYODE
170	174	ABU MICHAEL OGBIN	370	1082	ABINWALE MOSES	570	1193	ABINWALE OGBIN	770	1299	ABIRI OLUKAYODE
171	175	ABU MICHAEL OGBIN	371	1083	ABINWALE MOSES	571	1194	ABINWALE OGBIN	771	1300	ABIRI OLUKAYODE
172	176	ABU MICHAEL OGBIN	372	1084	ABINWALE MOSES	572	1195	ABINWALE OGBIN	772	1301	ABIRI OLUKAYODE
173	177	ABU MICHAEL OGBIN	373	1085	ABINWALE MOSES	573	1196	ABINWALE OGBIN	773	1302	ABIRI OLUKAYODE
174	178	ABU MICHAEL OGBIN	374	1086	ABINWALE MOSES	574	1197	ABINWALE OGBIN	774	1303	ABIRI OLUKAYODE
175	179	ABU MICHAEL OGBIN	375	1087	ABINWALE MOSES	575	1198	ABINWALE OGBIN	775	1304	ABIRI OLUKAYODE
176	180	ABU MICHAEL OGBIN	376	1088	ABINWALE MOSES	576	1199	ABINWALE OGBIN	776	1305	ABIRI OLUKAYODE
177	181	ABU MICHAEL OGBIN	377	1089	ABINWALE MOSES	577	1200	ABINWALE OGBIN	777	1306	ABIRI OLUKAYODE
178	182	ABU MICHAEL OGBIN	378	1090	ABINWALE MOSES	578	1201	ABINWALE OGBIN	778	1307	ABIRI OLUKAYODE
179	183	ABU MICHAEL OGBIN	379	1091	ABINWALE MOSES	579	1202	ABINWALE OGBIN	779	1308	ABIRI OLUKAYODE
180	184	ABU MICHAEL OGBIN	380	1092	ABINWALE MOSES	580	1203	ABINWALE OGBIN	780	1309	ABIRI OLUKAYODE
181	185	ABU MICHAEL OGBIN	381	1093	ABINWALE MOSES	581	1204	ABINWALE OGBIN	781	1310	ABIRI OLUKAYODE
182	186	ABU MICHAEL OGBIN	382	1094	ABINWALE MOSES	582	1205	ABINWALE OGBIN	782	1311	ABIRI OLUKAYODE
183	187	ABU MICHAEL OGBIN	383	1095	ABINWALE MOSES	583	1206	ABINWALE OGBIN	783	1312	ABIRI OLUKAYODE
184	188	ABU MICHAEL OGBIN	384	1096	ABINWALE MOSES	584	1207	ABINWALE OGBIN	784	1313	ABIRI OLUKAYODE
185	189	ABU MICHAEL OGBIN	385	1097	ABINWALE MOSES	585	1208	ABINWALE OGBIN	785	1314	ABIRI OLUKAYODE
186	190	ABU MICHAEL OGBIN	386	1098	ABINWALE MOSES	586	1209	ABINWALE OGBIN	786	1315	ABIRI OLUKAYODE
187	191	ABU MICHAEL OGBIN	387	1099	ABINWALE MOSES	587	1210	ABINWALE OGBIN	787	1316	ABIRI OLUKAYODE
188	192	ABU MICHAEL OGBIN	388	1100	ABINWALE MOSES	588	1211	ABINWALE OGBIN	788	1317	ABIRI OLUKAYODE
189	193	ABU MICHAEL OGBIN	389	1101	ABINWALE MOSES	589	1212	ABINWALE OGBIN	789	1318	ABIRI OLUKAYODE
190	194	ABU MICHAEL OGBIN	390	1102	ABINWALE MOSES	590	1213	ABINWALE OGBIN	790	1319	ABIRI OLUKAYODE
191	195	ABU MICHAEL OGBIN	391	1103	ABINWALE MOSES	591	1214	ABINWALE OGBIN	791	1320	ABIRI OLUKAYODE
192	196	ABU MICHAEL OGBIN	392	1104	ABINWALE MOSES	592	1215	ABINWALE OGBIN	792	1321	ABIRI OLUKAYODE
193	197	ABU MICHAEL OGBIN	393	1105	ABINWALE MOSES	593	1216	ABINWALE OGBIN	793	1322	ABIRI OLUKAYODE
194	198	ABU MICHAEL OGBIN	394	1106	ABINWALE MOSES	594	1217	ABINWALE OGBIN	794	1323	ABIRI OLUKAYODE
195	199	ABU MICHAEL OGBIN	395	1107	ABINWALE MOSES	595	1218	ABINWALE OGBIN	795	1324	ABIRI OLUKAYODE
196	200	ABU MICHAEL OGBIN	396	1108	ABINWALE MOSES	596	1219	ABINWALE OGBIN	796	1325	ABIRI OLUKAYODE
197	201	ABU MICHAEL OGBIN	397	1109	ABINWALE MOSES	597	1220	ABINWALE OGBIN	797	1326	ABIRI OLUKAYODE
198	202	ABU MICHAEL OGBIN	398	1110	ABINWALE MOSES	598	1221	ABINWALE OGBIN	798	1327	ABIRI OLUKAYODE
199	203	ABU MICHAEL OGBIN	399	1111	ABINW						

S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
301	1335	AFENI ENMAMUEL ADIG	301	1447	AWOLIN OLADOMODU OYEJIN	301	1560	MALISUN MURTAZA ADIELLA	301	2087	CHIEFEST CHIAMUNDI CHIBURU
302	1336	AFENI ICHENNA	302	1448	AWOLIN KENNEDY OMOYIN	302	1561	MALISUN MURTAZA ADIELLA	302	2088	CHIEFEST CHIAMUNDI CHIBURU
303	1337	AFENI ICHENNA	303	1449	AWOLIN KENNEDY OMOYIN	303	1562	MALISUN MURTAZA ADIELLA	303	2089	CHIEFEST CHIAMUNDI CHIBURU
304	1338	AFENI ICHENNA	304	1450	AWOLIN KENNEDY OMOYIN	304	1563	MALISUN MURTAZA ADIELLA	304	2090	CHIEFEST CHIAMUNDI CHIBURU
305	1339	AFENI ICHENNA	305	1451	AWOLIN KENNEDY OMOYIN	305	1564	MALISUN MURTAZA ADIELLA	305	2091	CHIEFEST CHIAMUNDI CHIBURU
306	1340	AFENI ICHENNA	306	1452	AWOLIN KENNEDY OMOYIN	306	1565	MALISUN MURTAZA ADIELLA	306	2092	CHIEFEST CHIAMUNDI CHIBURU
307	1341	AFENI ICHENNA	307	1453	AWOLIN KENNEDY OMOYIN	307	1566	MALISUN MURTAZA ADIELLA	307	2093	CHIEFEST CHIAMUNDI CHIBURU
308	1342	AFENI ICHENNA	308	1454	AWOLIN KENNEDY OMOYIN	308	1567	MALISUN MURTAZA ADIELLA	308	2094	CHIEFEST CHIAMUNDI CHIBURU
309	1343	AFENI ICHENNA	309	1455	AWOLIN KENNEDY OMOYIN	309	1568	MALISUN MURTAZA ADIELLA	309	2095	CHIEFEST CHIAMUNDI CHIBURU
310	1344	AFENI ICHENNA	310	1456	AWOLIN KENNEDY OMOYIN	310	1569	MALISUN MURTAZA ADIELLA	310	2096	CHIEFEST CHIAMUNDI CHIBURU
311	1345	AFENI ICHENNA	311	1457	AWOLIN KENNEDY OMOYIN	311	1570	MALISUN MURTAZA ADIELLA	311	2097	CHIEFEST CHIAMUNDI CHIBURU
312	1346	AFENI ICHENNA	312	1458	AWOLIN KENNEDY OMOYIN	312	1571	MALISUN MURTAZA ADIELLA	312	2098	CHIEFEST CHIAMUNDI CHIBURU
313	1347	AFENI ICHENNA	313	1459	AWOLIN KENNEDY OMOYIN	313	1572	MALISUN MURTAZA ADIELLA	313	2099	CHIEFEST CHIAMUNDI CHIBURU
314	1348	AFENI ICHENNA	314	1460	AWOLIN KENNEDY OMOYIN	314	1573	MALISUN MURTAZA ADIELLA	314	2100	CHIEFEST CHIAMUNDI CHIBURU
315	1349	AFENI ICHENNA	315	1461	AWOLIN KENNEDY OMOYIN	315	1574	MALISUN MURTAZA ADIELLA	315	2101	CHIEFEST CHIAMUNDI CHIBURU
316	1350	AFENI ICHENNA	316	1462	AWOLIN KENNEDY OMOYIN	316	1575	MALISUN MURTAZA ADIELLA	316	2102	CHIEFEST CHIAMUNDI CHIBURU
317	1351	AFENI ICHENNA	317	1463	AWOLIN KENNEDY OMOYIN	317	1576	MALISUN MURTAZA ADIELLA	317	2103	CHIEFEST CHIAMUNDI CHIBURU
318	1352	AFENI ICHENNA	318	1464	AWOLIN KENNEDY OMOYIN	318	1577	MALISUN MURTAZA ADIELLA	318	2104	CHIEFEST CHIAMUNDI CHIBURU
319	1353	AFENI ICHENNA	319	1465	AWOLIN KENNEDY OMOYIN	319	1578	MALISUN MURTAZA ADIELLA	319	2105	CHIEFEST CHIAMUNDI CHIBURU
320	1354	AFENI ICHENNA	320	1466	AWOLIN KENNEDY OMOYIN	320	1579	MALISUN MURTAZA ADIELLA	320	2106	CHIEFEST CHIAMUNDI CHIBURU
321	1355	AFENI ICHENNA	321	1467	AWOLIN KENNEDY OMOYIN	321	1580	MALISUN MURTAZA ADIELLA	321	2107	CHIEFEST CHIAMUNDI CHIBURU
322	1356	AFENI ICHENNA	322	1468	AWOLIN KENNEDY OMOYIN	322	1581	MALISUN MURTAZA ADIELLA	322	2108	CHIEFEST CHIAMUNDI CHIBURU
323	1357	AFENI ICHENNA	323	1469	AWOLIN KENNEDY OMOYIN	323	1582	MALISUN MURTAZA ADIELLA	323	2109	CHIEFEST CHIAMUNDI CHIBURU
324	1358	AFENI ICHENNA	324	1470	AWOLIN KENNEDY OMOYIN	324	1583	MALISUN MURTAZA ADIELLA	324	2110	CHIEFEST CHIAMUNDI CHIBURU
325	1359	AFENI ICHENNA	325	1471	AWOLIN KENNEDY OMOYIN	325	1584	MALISUN MURTAZA ADIELLA	325	2111	CHIEFEST CHIAMUNDI CHIBURU
326	1360	AFENI ICHENNA	326	1472	AWOLIN KENNEDY OMOYIN	326	1585	MALISUN MURTAZA ADIELLA	326	2112	CHIEFEST CHIAMUNDI CHIBURU
327	1361	AFENI ICHENNA	327	1473	AWOLIN KENNEDY OMOYIN	327	1586	MALISUN MURTAZA ADIELLA	327	2113	CHIEFEST CHIAMUNDI CHIBURU
328	1362	AFENI ICHENNA	328	1474	AWOLIN KENNEDY OMOYIN	328	1587	MALISUN MURTAZA ADIELLA	328	2114	CHIEFEST CHIAMUNDI CHIBURU
329	1363	AFENI ICHENNA	329	1475	AWOLIN KENNEDY OMOYIN	329	1588	MALISUN MURTAZA ADIELLA	329	2115	CHIEFEST CHIAMUNDI CHIBURU
330	1364	AFENI ICHENNA	330	1476	AWOLIN KENNEDY OMOYIN	33					

Unclaimed Dividend List (Cont'd)

Source: Companies and Securities Accounts Department
For the year ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
1301	1768	DEEMPHIN DAVIS OKAWAJE	1401	1475	DEESEE OYEPALE	1501	1987	DEANERSON WEDGEMAN	1601	3088	DESH BEEDICE LUCIMAYWEEH
1302	1769	DENNIS ANICULAY CHUPAUMA	1402	1476	DEEDONYE KENNETH OKECHUKWU	1502	1988	DEANNE THEO MARC EDOBU	1602	3089	DESH GABRIEL AKINDE
1303	1769	DEYIN OYINWOLEQUEWU SEPT	1403	1477	DEERLE PAULA	1503	1989	DEANUS KERRY ADENIKE	1603	3090	DESH ANTHONIA NKECHI
1304	1769	DEYIN OYINWOLEQUEWU SEPT	1404	1478	DEERLE FELISA	1504	1990	DEANUS PAUL	1604	3091	DESH ISHAKHUS ODO
1305	1769	DEYIN OYINWOLEQUEWU SEPT	1405	1479	DEHCHORO CHUKWUMMA SUNDAY	1505	1991	DEANUS SILVESTER EYINOH	1605	3092	DESH ISHAKHUS ODO
1306	1769	DEYIN OYINWOLEQUEWU SEPT	1406	1480	DEHCHORO ISHAKHUS SUNDAY	1506	1992	DEANUS CHRISTIAN CHUKWU	1606	3093	DESH CHUKWU NKECHI
1307	1769	DEYIN OYINWOLEQUEWU SEPT	1407	1481	DEHCHORO ISHAKHUS SUNDAY	1507	1993	DEANUS KATHYIN PATE	1607	3094	DESH CHUKWU NKECHI
1308	1769	DEYIN OYINWOLEQUEWU SEPT	1408	1482	DEHCHORO ISHAKHUS SUNDAY	1508	1994	DEANUS PASTOR KATIE	1608	3095	DESH CHUKWU NKECHI
1309	1770	DIAMU THOMPSON	1409	1483	DEHCHORO ISHAKHUS SUNDAY	1509	1995	DEANUS PASTOR KATIE	1609	3096	DESH CHUKWU NKECHI
1310	1771	DIAMU THOMPSON	1410	1484	DEHCHORO ISHAKHUS SUNDAY	1510	1996	DEANUS PASTOR KATIE	1610	3097	DESH CHUKWU NKECHI
1311	1772	DIAMU THOMPSON	1411	1485	DEHCHORO ISHAKHUS SUNDAY	1511	1997	DEANUS PASTOR KATIE	1611	3098	DESH CHUKWU NKECHI
1312	1773	DIAMU THOMPSON	1412	1486	DEHCHORO ISHAKHUS SUNDAY	1512	1998	DEANUS PASTOR KATIE	1612	3099	DESH CHUKWU NKECHI
1313	1774	DIAMU THOMPSON	1413	1487	DEHCHORO ISHAKHUS SUNDAY	1513	1999	DEANUS PASTOR KATIE	1613	3100	DESH CHUKWU NKECHI
1314	1775	DIAMU THOMPSON	1414	1488	DEHCHORO ISHAKHUS SUNDAY	1514	2000	DEANUS PASTOR KATIE	1614	3101	DESH CHUKWU NKECHI
1315	1776	DIAMU THOMPSON	1415	1489	DEHCHORO ISHAKHUS SUNDAY	1515	2001	DEANUS PASTOR KATIE	1615	3102	DESH CHUKWU NKECHI
1316	1777	DIAMU THOMPSON	1416	1490	DEHCHORO ISHAKHUS SUNDAY	1516	2002	DEANUS PASTOR KATIE	1616	3103	DESH CHUKWU NKECHI
1317	1778	DIAMU THOMPSON	1417	1491	DEHCHORO ISHAKHUS SUNDAY	1517	2003	DEANUS PASTOR KATIE	1617	3104	DESH CHUKWU NKECHI
1318	1779	DIAMU THOMPSON	1418	1492	DEHCHORO ISHAKHUS SUNDAY	1518	2004	DEANUS PASTOR KATIE	1618	3105	DESH CHUKWU NKECHI
1319	1780	DIAMU THOMPSON	1419	1493	DEHCHORO ISHAKHUS SUNDAY	1519	2005	DEANUS PASTOR KATIE	1619	3106	DESH CHUKWU NKECHI
1320	1781	DIAMU THOMPSON	1420	1494	DEHCHORO ISHAKHUS SUNDAY	1520	2006	DEANUS PASTOR KATIE	1620	3107	DESH CHUKWU NKECHI
1321	1782	DIAMU THOMPSON	1421	1495	DEHCHORO ISHAKHUS SUNDAY	1521	2007	DEANUS PASTOR KATIE	1621	3108	DESH CHUKWU NKECHI
1322	1783	DIAMU THOMPSON	1422	1496	DEHCHORO ISHAKHUS SUNDAY	1522	2008	DEANUS PASTOR KATIE	1622	3109	DESH CHUKWU NKECHI
1323	1784	DIAMU THOMPSON	1423	1497	DEHCHORO ISHAKHUS SUNDAY	1523	2009	DEANUS PASTOR KATIE	1623	3110	DESH CHUKWU NKECHI
1324	1785	DIAMU THOMPSON	1424	1498	DEHCHORO ISHAKHUS SUNDAY	1524	2010	DEANUS PASTOR KATIE	1624	3111	DESH CHUKWU NKECHI
1325	1786	DIAMU THOMPSON	1425	1499	DEHCHORO ISHAKHUS SUNDAY	1525	2011	DEANUS PASTOR KATIE	1625	3112	DESH CHUKWU NKECHI
1326	1787	DIAMU THOMPSON	1426	1500	DEHCHORO ISHAKHUS SUNDAY	1526	2012	DEANUS PASTOR KATIE	1626	3113	DESH CHUKWU NKECHI
1327	1788	DIAMU THOMPSON	1427	1501	DEHCHORO ISHAKHUS SUNDAY	1527	2013	DEANUS PASTOR KATIE	1627	3114	DESH CHUKWU NKECHI
1328	1789	DIAMU THOMPSON	1428	1502	DEHCHORO ISHAKHUS SUNDAY	1528	2014	DEANUS PASTOR KATIE	1628	3115	DESH CHUKWU NKECHI
1329	1790	DIAMU THOMPSON	1429	1503	DEHCHORO ISHAKHUS SUNDAY	1529	2015	DEANUS PASTOR KATIE	1629	3116	DESH CHUKWU NKECHI
1330	1791	DIAMU THOMPSON	1430	1504	DEHCHORO ISHAKHUS SUNDAY	1530	2016	DEANUS PASTOR KATIE	1630	3117	DESH CHUKWU NKECHI
1331	1792	DIAMU THOMPSON	1431	1505	DEHCHORO ISHAKHUS SUNDAY	1531	2017	DEANUS PASTOR KATIE	1631	3118	DESH CHUKWU NKECHI
1332	1793	DIAMU THOMPSON	1432	1506	DEHCHORO ISHAKHUS SUNDAY	1532	2018	DEANUS PASTOR KATIE	1632	3119	DESH CHUKWU NKECHI
1333	1794	DIAMU THOMPSON	1433	1507	DEHCHORO ISHAKHUS SUNDAY	1533	2019	DEANUS PASTOR KATIE	1633	3120	DESH CHUKWU NKECHI
1334	1795	DIAMU THOMPSON	1434	1508	DEHCHORO ISHAKHUS SUNDAY	1534	2020	DEANUS PASTOR KATIE	1634	3121	DESH CHUKWU NKECHI
1335	1796	DIAMU THOMPSON	1435	1509	DEHCHORO ISHAKHUS SUNDAY	1535	2021	DEANUS PASTOR KATIE	1635	3122	DESH CHUKWU NKECHI
1336	1797	DIAMU THOMPSON	1436	1510	DEHCHORO ISHAKHUS SUNDAY	1536	2022	DEANUS PASTOR KATIE	1636	3123	DESH CHUKWU NKECHI
1337	1798	DIAMU THOMPSON	1437	1511	DEHCHORO ISHAKHUS SUNDAY	1537	2023	DEANUS PASTOR KATIE	1637	3124	DESH CHUKWU NKECHI
1338	1799	DIAMU THOMPSON	1438	1512	DEHCHORO ISHAKHUS SUNDAY	1538	2024	DEANUS PASTOR KATIE	1638	3125	DESH CHUKWU NKECHI
1339	1800	DIAMU THOMPSON	1439	1513	DEHCHORO ISHAKHUS SUNDAY	1539	2025	DEANUS PASTOR KATIE	1639	3126	DESH CHUKWU NKECHI
1340	1801	DIAMU THOMPSON	1440	1514	DEHCHORO ISHAKHUS SUNDAY	1540	2026	DEANUS PASTOR KATIE	1640	3127	DESH CHUKWU NKECHI
1341	1802	DIAMU THOMPSON	1441	1515	DEHCHORO ISHAKHUS SUNDAY	1541	2027	DEANUS PASTOR KATIE	1641	3128	DESH CHUKWU NKECHI
1342	1803	DIAMU THOMPSON	1442	1516	DEHCHORO ISHAKHUS SUNDAY	1542	2028	DEANUS PASTOR KATIE	1642	3129	DESH CHUKWU NKECHI
1343	1804	DIAMU THOMPSON	1443	1517	DEHCHORO ISHAKHUS SUNDAY	1543	2029	DEANUS PASTOR KATIE	1643	3130	DESH CHUKWU NKECHI
1344	1805	DIAMU THOMPSON	1444	1518	DEHCHORO ISHAKHUS SUNDAY	1544	2030	DEANUS PASTOR KATIE	1644	3131	DESH CHUKWU NKECHI
1345	1806	DIAMU THOMPSON	1445	1519	DEHCHORO ISHAKHUS SUNDAY	1545	2031	DEANUS PASTOR KATIE	1645	3132	DESH CHUKWU NKECHI
1346	1807	DIAMU THOMPSON	1446	1520	DEHCHORO ISHAKHUS SUNDAY	1546	2032	DEANUS PASTOR KATIE	1646	3133	DESH CHUKWU NKECHI
1347	1808	DIAMU THOMPSON	1447	1521	DEHCHORO ISHAKHUS SUNDAY	1547	2033	DEANUS PASTOR KATIE	1647	3134	DESH CHUKWU NKECHI
1348	1809	DIAMU THOMPSON	1448	1522	DEHCHORO ISHAKHUS SUNDAY	1548	2034	DEANUS PASTOR KATIE	1648	3135	DESH CHUKWU NKECHI
1349	1810	DIAMU THOMPSON	1449	1523	DEHCHORO ISHAKHUS SUNDAY	1549	2035	DEANUS PASTOR KATIE	1649	3136	DESH CHUKWU NKECHI
1350	1811	DIAMU THOMPSON	1450	1524	DEHCHORO ISHAKHUS SUNDAY	1550	2036	DEANUS PASTOR KATIE	1650	3137	DESH CHUKWU NKECHI
1351	1812	DIAMU THOMPSON	1451	1525	DEHCHORO ISHAKHUS SUNDAY	1551	2037	DEANUS PASTOR KATIE	1651	3138	DESH CHUKWU NKECHI
1352	1813	DIAMU THOMPSON	1452	1526	DEHCHORO ISHAKHUS SUNDAY	1552	2038	DEANUS PASTOR KATIE	1652	3139	DESH CHUKWU NKECHI
1353	1814	DIAMU THOMPSON	1453	1527	DEHCHORO ISHAKHUS SUNDAY	1553	2039	DEANUS PASTOR KATIE	1653	3140	DESH CHUKWU NKECHI
1354	1815	DIAMU THOMPSON	1454	1528	DEHCHORO ISHAKHUS SUNDAY	1554	2040	DEANUS PASTOR KATIE	1654	3141	DESH CHUKWU NKECHI
1355	1816	DIAMU THOMPSON	1455	1529	DEHCHORO ISHAKHUS SUNDAY	1555	2041	DEANUS PASTOR KATIE	1655	3142	DESH CHUKWU NKECHI
1356	1817	DIAMU THOMPSON	1456	1530	DEHCHORO ISHAKHUS SUNDAY	1556	2042	DEANUS PASTOR KATIE	1656	3143	DESH CHUKWU NKECHI
1357	1818	DIAMU THOMPSON	1457	1531	DEHCHORO ISHAKHUS SUNDAY	1557	2043	DEANUS PASTOR KATIE	1657	3144	DESH CHUKWU NKECHI
1358	1819	DIAMU THOMPSON	1458	1532	DEHCHORO ISHAKHUS SUNDAY	1558	2044	DEANUS PASTOR KATIE	1658	3145	DESH CHUKWU NKECHI
1359	1820	DIAMU THOMPSON	1459	1533	DEHCHORO ISHAKHUS SUNDAY	1559	2045	DEANUS PASTOR KATIE	1659	3146	DESH CHUKWU NKECHI
1360	1821	DIAMU THOMPSON	1460	1534	DEHCHORO ISHAKHUS SUNDAY	1560	2046	DEANUS PASTOR KATIE	1660	3147	DESH CHUKWU NKECHI
1361	1822	DIAMU THOMPSON	1461	1535	DEHCHORO ISHAKHUS SUNDAY	1561	2047	DEANUS PASTOR KATIE	1661	3148	DESH CHUKWU NKECHI
1362	1823	DIAMU THOMPSON	1462	1536	DEHCHORO ISHAKHUS SUNDAY	1562	2048	DEANUS PASTOR KATIE	1662	3149	DESH CHUKWU NKECHI
1363	1824	DIAMU THOMPSON	1463	1537	DEHCHORO ISHAKHUS SUNDAY	1563	2049	DEANUS PASTOR KATIE	1663	3150	DESH CHUKWU NKECHI
1364	1825	DIAMU THOMPSON	1464	1538	DEHCHORO ISHAKHUS SUNDAY	1564	2050	DEANUS PASTOR KATIE	1664	3151	DESH CHUKWU NKECHI
1365	1826	DIAMU THOMPSON	1465	1539	DEHCHORO ISHAKHUS SUNDAY	1565	2051	DEANUS PASTOR KATIE	1665	3152	DESH CHUKWU NKECHI
1366	1827	DIAMU THOMPSON	1466	1540	DEHCHORO ISHAKHUS SUNDAY	1566	2052	DEANUS PASTOR KATIE	1666	3153	DESH CHUKWU NKECHI
1367	1828	DIAMU THOMPSON	1467	1541	DEHCHORO ISHAKHUS SUNDAY	1567	2053	DEANUS PASTOR KATIE	1667	3154	DESH CHUKWU NKECHI
1368	1829	DIAMU THOMPSON	1468	1542	DEHCHORO ISHAKHUS SUNDAY	1568	2054	DEANUS PASTOR KATIE	1668	3155	DESH CHUKWU NKECHI
1369	1830	DIAMU THOMPSON	1469	1543	DEHCHORO ISHAKHUS SUNDAY	1569	2055	DEANUS PASTOR KATIE	1669	3156	DESH CHUKWU NKECHI
1370	1831	DIAMU THOMPSON	1470	1544	DEHCHORO ISHAKHUS SUNDAY	1570	2056	DEANUS PASTOR KATIE	1670	3157	DESH CHUKWU NKECHI
1371	1832	DIAMU THOMPSON	1471	1545	DEHCHORO ISHAKHUS SUNDAY	1571	2057	DEANUS PASTOR KATIE	1671	3158	DESH CHUKWU NKECHI
1372	1833	DIAMU THOMPSON	1472	1546	DEHCHORO ISHAKHUS SUNDAY	1572	2058	DEANUS PASTOR KATIE	1672	3159	DESH CHUKWU NKECHI
1373	1834	DIAMU THOMPSON	1473	1547	DEHCHORO ISHAKHUS SUNDAY	1573	2059	DEANUS PASTOR KATIE	1673	3160	DESH CHUKWU NKECHI
1374	1835	DIAMU THOMPSON	1474	1548	DEHCHORO ISHAKHUS SUNDAY	1574	2060	DEANUS PASTOR KATIE	1674	3161	DESH CHUKWU NKECHI
1375	1836	DIAMU THOMPSON	1475	1549	DEHCHORO ISHAKHUS SUNDAY	1575	2061	DEANUS PASTOR KATIE	1675	3162	DESH CHUKWU NKECHI
1376	1837	DIAMU THOMPSON	1476	1550	DEHCHORO ISHAKHUS SUNDAY	1576	2062	DEANUS PASTOR KATIE	1676	3163	DESH CHUKWU NKECHI
1377	1838	DIAMU THOMPSON	1477	1551	DEHCHORO ISHAKHUS SUNDAY	1577	2063	DEANUS PASTOR KATIE	1677	3164	DESH CHUKWU NKECHI
1378	1839	DIAMU THOMPSON	1478	1552	DEHCHORO ISHAKHUS SUNDAY	1578	2064	DEANUS PASTOR KATIE	1678	3165	DESH CHUKWU NKECHI
1379	1840	DIAMU THOMPSON	1479	1553	DEHCHORO ISHAKHUS SUNDAY	1579	2065	DEANUS PASTOR KATIE	1679	3166	DESH CHUKWU NKECHI
1380	1841	DIAMU THOMPSON	1480	1554	DEHCHORO ISHAKHUS SUNDAY	1580	2066	DEANUS PASTOR KATIE	1680	3167	DESH CHUKWU NKECHI
1381	1842	DIAMU THOMPSON	1481	1555	DEHCHORO ISHAKHUS SUNDAY	1581	2067	DEANUS PASTOR KATIE	1681	3168	DESH CHUKWU NKECHI
1382	1843	DIAMU THOMPSON	1482	1556	DEHCHORO ISHAKHUS SUNDAY	1582	2068	DEANUS PASTOR KATIE	1682	3169	DESH CHUKWU NKECHI
1383	1844	DIAMU THOMPSON	1483	1557	DEHCHORO ISHAKHUS SUNDAY	1583	2069	DEANUS PASTOR KATIE	1683	3170	DESH CHUKWU NKECHI
1384	1845	DIAMU THOMPSON	1484	1558	DEHCHORO ISHAKHUS SUNDAY	1584	2070	DEANUS PASTOR KATIE	1684	3171	DESH CHUKWU NKECHI
1385	1846	DIAMU THOMPSON	1485	1559	DEHCHORO ISHAKHUS SUNDAY	1585	2071	DEANUS PASTOR KATIE	1685	3172	DESH CHUKWU NKECHI
1386	1847	DIAMU THOMPSON	1486	1560	DEHCHORO ISHAKHUS SUNDAY	1586	2072	DEANUS PASTOR KATIE	1686	3173	DESH CHUKWU NKECHI
1387	1848	DIAMU THOMPSON	1487	1561	DEHCHORO ISHAKHUS SUNDAY	1587	2073	DEANUS PASTOR KATIE	1687	3174	DESH CHUKWU NKECHI
1388	1849	DIAMU THOMPSON	1488	1562	DEHCHORO ISHAKHUS SUNDAY	1588	2074	DEANUS PASTOR KATIE	1688	3175	DESH CHUKWU NKECHI
1389	1850	DIAMU THOMPSON	1489	1563	DEHCHORO ISHAKHUS SUNDAY	1589	2075	DEANUS PASTOR KATIE	1689	3176	DESH CHUKWU NKECHI
1390	1851	DIAMU THOMPSON	1490	1564	DEHCHORO ISHAKHUS SUNDAY	1590	2076	DEANUS PASTOR KATIE	1690	3177	DESH CHUKWU NKECHI
1391	1852	DIAMU THOMPSON	1491	1565	DEHCHORO ISHAKHUS SUNDAY						

104 Regency Alliance | 2014 Annual Report

[illegible]

10

106 Regency Alliance | 2014 Annual Report

107 Regency Alliance | 2014 Annual Report

108 Regency Alliance | 2014 Annual Report

Unclaimed Dividend List (Cont'd)

Source: Companies and Securities Accounts Directorate
For the year ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
201	721	ADOLAFI MOGOLABLE	301	887	ADOMI MULTI BUSINESS LIMITED	401	1071	ADOMI CHRISTIAN AMITA	501	1254	ADAMI ADEYEMI JOHNS
202	722	ADOLAWA BOLA	302	888	ADODO OLUSOLA GOODWIN	402	1072	ADOLE BABATUNDE ISAAC	502	1255	ADAMU YOUSUF INNA PRINCE
203	723	ADOLEYE ADEWALE MICHAEL	303	889	ADODOH THOMAS MILES	403	1073	ADOLU ADEBAYO ADEGBUN	503	1256	AL BARRA MUSA SCHODI
204	724	ADOLEYE GRACE OLUWASEMI	304	890	ADOLEYE COURTNEY AMKE	404	1074	ADOLU ADEBAYO ADEGBUN	504	1257	ALDER MURRAY JOSHUA
205	725	ADOLEYE JOHNSON ADEGBUN	305	891	ADOLU LOVE RANWANI	405	1075	ADOLU JAMES OTUNLA	505	1258	ALDI YUSUF OLAYAN
206	726	ADOLEYE MURPHY FUNDE	306	892	ADOLU ISA ADEGBUN	406	1076	ADOLU ESTHER ADEGBUN	506	1259	ALDI RASHIDAT AYEM
207	727	ADOLEYE VICTORIA DANIELA	307	893	ADOLU JAMES MINWADA	407	1077	ADOLU ABUBAKAR ADEGBUN	507	1260	ALEX ADAMU ADEGBUN
208	728	ADOLEYE ADEGBAYO SURDAY	308	894	ADOLU IBRAHIM RAYO	408	1078	ADOLU MOSES	508	1261	ALDI ALICE ODOGBA
209	729	ADOLEYE IDOWU STEPHEN	309	895	ADOLU YABO SAGAT	409	1079	ADOLU MOSES ADESA	509	1262	ALDI CHIT TROTIN
210	730	ADOLEYE MAGNET ADEGBUN	310	896	ADOLU JOHNSON OLUSEGUN	410	1080	ADOLU ADEMI	510	1263	ALDI OMI PETER
211	731	ADOLEYE YEMU ADEGBUN	311	897	ADOLU OLUMUYIWA ADEGBUN	411	1081	ADOLU ANTONIO REBERN	511	1264	ALDI JOSEPH GIDODUN
212	732	ADOLEYE RAYMOND ALICE	312	898	ADOLU RAHMAN ISHOLA	412	1082	ADOLU SAMUEL OLUMIDE	512	1265	ALDI ABULKATEE
213	733	ADOLEYE OMOGBOLAN MONGUNA	313	899	ADOLU RUKAYAT TINGIDE	413	1083	ADOLU FOLORUNJO DAVID	513	1266	ALDI DORA KAJIATU
214	734	ADOLU CORA	314	900	ADOLU OLAYAN OLASEUN	414	1084	ADOLU YANU OLUMU	514	1267	ALDI ABAYOMI ADEGBUN
215	735	ADOLU A. MORENKE	315	901	ADOLU FRANKLIN OLASEUN	415	1085	ADOLU KESPERI	515	1268	ALDI ABAYOMI ADEGBUN
216	736	ADOLU SOLOMON TAMMOWA	316	902	ADOLU ADAMU O. ATANDA	416	1086	ADOLU ADEGBAYO ADEGBUN	516	1269	ALDI ABAYOMI ADEGBUN
217	737	ADOLU TAYO	317	903	ADOLU DAVID	417	1087	ADOLU ADEGBAYO ADEGBUN	517	1270	ALDI ABAYOMI ADEGBUN
218	738	ADOLU ADEGBAYO ADEGBUN	318	904	ADOLU CHRYSTIAN RANBOLU	418	1088	ADOLU ADEGBAYO ADEGBUN	518	1271	ALDI ABAYOMI ADEGBUN
219	739	ADOLU ADEGBAYO ADEGBUN	319	905	ADOLU ADEGBAYO ADEGBUN	419	1089	ADOLU ADEGBAYO ADEGBUN	519	1272	ALDI ABAYOMI ADEGBUN
220	740	ADOLU ADEGBAYO ADEGBUN	320	906	ADOLU ADEGBAYO ADEGBUN	420	1090	ADOLU ADEGBAYO ADEGBUN	520	1273	ALDI ABAYOMI ADEGBUN
221	741	ADOLU ADEGBAYO ADEGBUN	321	907	ADOLU ADEGBAYO ADEGBUN	421	1091	ADOLU ADEGBAYO ADEGBUN	521	1274	ALDI ABAYOMI ADEGBUN
222	742	ADOLU ADEGBAYO ADEGBUN	322	908	ADOLU ADEGBAYO ADEGBUN	422	1092	ADOLU ADEGBAYO ADEGBUN	522	1275	ALDI ABAYOMI ADEGBUN
223	743	ADOLU ADEGBAYO ADEGBUN	323	909	ADOLU ADEGBAYO ADEGBUN	423	1093	ADOLU ADEGBAYO ADEGBUN	523	1276	ALDI ABAYOMI ADEGBUN
224	744	ADOLU ADEGBAYO ADEGBUN	324	910	ADOLU ADEGBAYO ADEGBUN	424	1094	ADOLU ADEGBAYO ADEGBUN	524	1277	ALDI ABAYOMI ADEGBUN
225	745	ADOLU ADEGBAYO ADEGBUN	325	911	ADOLU ADEGBAYO ADEGBUN	425	1095	ADOLU ADEGBAYO ADEGBUN	525	1278	ALDI ABAYOMI ADEGBUN
226	746	ADOLU ADEGBAYO ADEGBUN	326	912	ADOLU ADEGBAYO ADEGBUN	426	1096	ADOLU ADEGBAYO ADEGBUN	526	1279	ALDI ABAYOMI ADEGBUN
227	747	ADOLU ADEGBAYO ADEGBUN	327	913	ADOLU ADEGBAYO ADEGBUN	427	1097	ADOLU ADEGBAYO ADEGBUN	527	1280	ALDI ABAYOMI ADEGBUN
228	748	ADOLU ADEGBAYO ADEGBUN	328	914	ADOLU ADEGBAYO ADEGBUN	428	1098	ADOLU ADEGBAYO ADEGBUN	528	1281	ALDI ABAYOMI ADEGBUN
229	749	ADOLU ADEGBAYO ADEGBUN	329	915	ADOLU ADEGBAYO ADEGBUN	429	1099	ADOLU ADEGBAYO ADEGBUN	529	1282	ALDI ABAYOMI ADEGBUN
230	750	ADOLU ADEGBAYO ADEGBUN	330	916	ADOLU ADEGBAYO ADEGBUN	430	1100	ADOLU ADEGBAYO ADEGBUN	530	1283	ALDI ABAYOMI ADEGBUN
231	751	ADOLU ADEGBAYO ADEGBUN	331	917	ADOLU ADEGBAYO ADEGBUN	431	1101	ADOLU ADEGBAYO ADEGBUN	531	1284	ALDI ABAYOMI ADEGBUN
232	752	ADOLU ADEGBAYO ADEGBUN	332	918	ADOLU ADEGBAYO ADEGBUN	432	1102	ADOLU ADEGBAYO ADEGBUN	532	1285	ALDI ABAYOMI ADEGBUN
233	753	ADOLU ADEGBAYO ADEGBUN	333	919	ADOLU ADEGBAYO ADEGBUN	433	1103	ADOLU ADEGBAYO ADEGBUN	533	1286	ALDI ABAYOMI ADEGBUN
234	754	ADOLU ADEGBAYO ADEGBUN	334	920	ADOLU ADEGBAYO ADEGBUN	434	1104	ADOLU ADEGBAYO ADEGBUN	534	1287	ALDI ABAYOMI ADEGBUN
235	755	ADOLU ADEGBAYO ADEGBUN	335	921	ADOLU ADEGBAYO ADEGBUN	435	1105	ADOLU ADEGBAYO ADEGBUN	535	1288	ALDI ABAYOMI ADEGBUN
236	756	ADOLU ADEGBAYO ADEGBUN	336	922	ADOLU ADEGBAYO ADEGBUN	436	1106	ADOLU ADEGBAYO ADEGBUN	536	1289	ALDI ABAYOMI ADEGBUN
237	757	ADOLU ADEGBAYO ADEGBUN	337	923	ADOLU ADEGBAYO ADEGBUN	437	1107	ADOLU ADEGBAYO ADEGBUN	537	1290	ALDI ABAYOMI ADEGBUN
238	758	ADOLU ADEGBAYO ADEGBUN	338	924	ADOLU ADEGBAYO ADEGBUN	438	1108	ADOLU ADEGBAYO ADEGBUN	538	1291	ALDI ABAYOMI ADEGBUN
239	759	ADOLU ADEGBAYO ADEGBUN	339	925	ADOLU ADEGBAYO ADEGBUN	439	1109	ADOLU ADEGBAYO ADEGBUN	539	1292	ALDI ABAYOMI ADEGBUN
240	760	ADOLU ADEGBAYO ADEGBUN	340	926	ADOLU ADEGBAYO ADEGBUN	440	1110	ADOLU ADEGBAYO ADEGBUN	540	1293	ALDI ABAYOMI ADEGBUN
241	761	ADOLU ADEGBAYO ADEGBUN	341	927	ADOLU ADEGBAYO ADEGBUN	441	1111	ADOLU ADEGBAYO ADEGBUN	541	1294	ALDI ABAYOMI ADEGBUN
242	762	ADOLU ADEGBAYO ADEGBUN	342	928	ADOLU ADEGBAYO ADEGBUN	442	1112	ADOLU ADEGBAYO ADEGBUN	542	1295	ALDI ABAYOMI ADEGBUN
243	763	ADOLU ADEGBAYO ADEGBUN	343	929	ADOLU ADEGBAYO ADEGBUN	443	1113	ADOLU ADEGBAYO ADEGBUN	543	1296	ALDI ABAYOMI ADEGBUN
244	764	ADOLU ADEGBAYO ADEGBUN	344	930	ADOLU ADEGBAYO ADEGBUN	444	1114	ADOLU ADEGBAYO ADEGBUN	544	1297	ALDI ABAYOMI ADEGBUN
245	765	ADOLU ADEGBAYO ADEGBUN	345	931	ADOLU ADEGBAYO ADEGBUN	445	1115	ADOLU ADEGBAYO ADEGBUN	545	1298	ALDI ABAYOMI ADEGBUN
246	766	ADOLU ADEGBAYO ADEGBUN	346	932	ADOLU ADEGBAYO ADEGBUN	446	1116	ADOLU ADEGBAYO ADEGBUN	546	1299	ALDI ABAYOMI ADEGBUN
247	767	ADOLU ADEGBAYO ADEGBUN	347	933	ADOLU ADEGBAYO ADEGBUN	447	1117	ADOLU ADEGBAYO ADEGBUN	547	1300	ALDI ABAYOMI ADEGBUN
248	768	ADOLU ADEGBAYO ADEGBUN	348	934	ADOLU ADEGBAYO ADEGBUN	448	1118	ADOLU ADEGBAYO ADEGBUN	548	1301	ALDI ABAYOMI ADEGBUN
249	769	ADOLU ADEGBAYO ADEGBUN	349	935	ADOLU ADEGBAYO ADEGBUN	449	1119	ADOLU ADEGBAYO ADEGBUN	549	1302	ALDI ABAYOMI ADEGBUN
250	770	ADOLU ADEGBAYO ADEGBUN	350	936	ADOLU ADEGBAYO ADEGBUN	450	1120	ADOLU ADEGBAYO ADEGBUN	550	1303	ALDI ABAYOMI ADEGBUN
251	771	ADOLU ADEGBAYO ADEGBUN	351	937	ADOLU ADEGBAYO ADEGBUN	451	1121	ADOLU ADEGBAYO ADEGBUN	551	1304	ALDI ABAYOMI ADEGBUN
252	772	ADOLU ADEGBAYO ADEGBUN	352	938	ADOLU ADEGBAYO ADEGBUN	452	1122	ADOLU ADEGBAYO ADEGBUN	552	1305	ALDI ABAYOMI ADEGBUN
253	773	ADOLU ADEGBAYO ADEGBUN	353	939	ADOLU ADEGBAYO ADEGBUN	453	1123	ADOLU ADEGBAYO ADEGBUN	553	1306	ALDI ABAYOMI ADEGBUN
254	774	ADOLU ADEGBAYO ADEGBUN	354	940	ADOLU ADEGBAYO ADEGBUN	454	1124	ADOLU ADEGBAYO ADEGBUN	554	1307	ALDI ABAYOMI ADEGBUN
255	775	ADOLU ADEGBAYO ADEGBUN	355	941	ADOLU ADEGBAYO ADEGBUN	455	1125	ADOLU ADEGBAYO ADEGBUN	555	1308	ALDI ABAYOMI ADEGBUN
256	776	ADOLU ADEGBAYO ADEGBUN	356	942	ADOLU ADEGBAYO ADEGBUN	456	1126	ADOLU ADEGBAYO ADEGBUN	556	1309	ALDI ABAYOMI ADEGBUN
257	777	ADOLU ADEGBAYO ADEGBUN	357	943	ADOLU ADEGBAYO ADEGBUN	457	1127	ADOLU ADEGBAYO ADEGBUN	557	1310	ALDI ABAYOMI ADEGBUN
258	778	ADOLU ADEGBAYO ADEGBUN	358	944	ADOLU ADEGBAYO ADEGBUN	458	1128	ADOLU ADEGBAYO ADEGBUN	558	1311	ALDI ABAYOMI ADEGBUN
259	779	ADOLU ADEGBAYO ADEGBUN	359	945	ADOLU ADEGBAYO ADEGBUN	459	1129	ADOLU ADEGBAYO ADEGBUN	559	1312	ALDI ABAYOMI ADEGBUN
260	780	ADOLU ADEGBAYO ADEGBUN	360	946	ADOLU ADEGBAYO ADEGBUN	460	1130	ADOLU ADEGBAYO ADEGBUN	560	1313	ALDI ABAYOMI ADEGBUN
261	781	ADOLU ADEGBAYO ADEGBUN	361	947	ADOLU ADEGBAYO ADEGBUN	461	1131	ADOLU ADEGBAYO ADEGBUN	561	1314	ALDI ABAYOMI ADEGBUN
262	782	ADOLU ADEGBAYO ADEGBUN	362	948	ADOLU ADEGBAYO ADEGBUN	462	1132	ADOLU ADEGBAYO ADEGBUN	562	1315	ALDI ABAYOMI ADEGBUN
263	783	ADOLU ADEGBAYO ADEGBUN	363	949	ADOLU ADEGBAYO ADEGBUN	463	1133	ADOLU ADEGBAYO ADEGBUN	563	1316	ALDI ABAYOMI ADEGBUN
264	784	ADOLU ADEGBAYO ADEGBUN	364	950	ADOLU ADEGBAYO ADEGBUN	464	1134	ADOLU ADEGBAYO ADEGBUN	564	1317	ALDI ABAYOMI ADEGBUN
265	785	ADOLU ADEGBAYO ADEGBUN	365	951	ADOLU ADEGBAYO ADEGBUN	465	1135	ADOLU ADEGBAYO ADEGBUN	565	1318	ALDI ABAYOMI ADEGBUN
266	786	ADOLU ADEGBAYO ADEGBUN	366	952	ADOLU ADEGBAYO ADEGBUN	466	1136	ADOLU ADEGBAYO ADEGBUN	566	1319	ALDI ABAYOMI ADEGBUN
267	787	ADOLU ADEGBAYO ADEGBUN	367	953	ADOLU ADEGBAYO ADEGBUN	467	1137	ADOLU ADEGBAYO ADEGBUN	567	1320	ALDI ABAYOMI ADEGBUN
268	788	ADOLU ADEGBAYO ADEGBUN	368	954	ADOLU ADEGBAYO ADEGBUN	468	1138	ADOLU ADEGBAYO ADEGBUN	568	1321	ALDI ABAYOMI ADEGBUN
269	789	ADOLU ADEGBAYO ADEGBUN	369	955	ADOLU ADEGBAYO ADEGBUN	469	1139	ADOLU ADEGBAYO ADEGBUN	569	1322	ALDI ABAYOMI ADEGBUN
270	790	ADOLU ADEGBAYO ADEGBUN	370	956	ADOLU ADEGBAYO ADEGBUN	470	1140	ADOLU ADEGBAYO ADEGBUN	570	1323	ALDI ABAYOMI ADEGBUN
271	791	ADOLU ADEGBAYO ADEGBUN	371	957	ADOLU ADEGBAYO ADEGBUN	471	1141	ADOLU ADEGBAYO ADEGBUN	571	1324	ALDI ABAYOMI ADEGBUN
272	792	ADOLU ADEGBAYO ADEGBUN	372	958	ADOLU ADEGBAYO ADEGBUN	472	1142	ADOLU ADEGBAYO ADEGBUN	572	1325	ALDI ABAYOMI ADEGBUN
273	793	ADOLU ADEGBAYO ADEGBUN	373	959	ADOLU ADEGBAYO ADEGBUN	473	1143	ADOLU ADEGBAYO ADEGBUN	573	1326	ALDI ABAYOMI ADEGBUN
274	794	ADOLU ADEGBAYO ADEGBUN	374	960	ADOLU ADEGBAYO ADEGBUN	474	1144	ADOLU ADEGBAYO ADEGBUN	574	1327	ALDI ABAYOMI ADEGBUN
275	795	ADOLU ADEGBAYO ADEGBUN	375	961	ADOLU ADEGBAYO ADEGBUN	475	1145	ADOLU ADEGBAYO ADEGBUN	575	1328	ALDI ABAYOMI ADEGBUN
276	796	ADOLU ADEGBAYO ADEGBUN	376	962	ADOLU ADEGBAYO ADEGBUN	476	1146	ADOLU ADEGBAYO ADEGBUN	576	1329	ALDI ABAYOMI ADEGBUN
277	797	ADOLU ADEGBAYO ADEGBUN	377	963	ADOLU ADEGBAYO ADEGBUN	477	1147	ADOLU ADEGBAYO ADEGBUN	577	1330	ALDI ABAYOMI ADEGBUN
278	798	ADOLU ADEGBAYO ADEGBUN	378	964	ADOLU ADEGBAYO ADEGBUN	478	1148	ADOLU ADEGBAYO ADEGBUN	578	1331	ALDI ABAYOMI ADEGBUN
279	799	ADOLU ADEGBAYO ADEGBUN	379	965	ADOLU ADEGBAYO ADEGBUN	479	1149	ADOLU ADEGBAYO ADEGBUN	579	1332	ALDI ABAYOMI ADEGBUN
280	800	ADOLU ADEGBAYO ADEGBUN	380	966	ADOLU ADEGBAYO ADEGBUN	480	1150	ADOLU ADEGBAYO ADEGBUN	580	1333	ALDI ABAYOMI ADEGBUN
281	801	ADOLU ADEGBAYO ADEGBUN	381	967	ADOLU ADEGBAYO ADEGBUN	481	1151	ADOLU ADEGBAYO ADEGBUN	581	1334	ALDI ABAYOMI ADEGBUN
282	802	ADOLU ADEGBAYO ADEGBUN	382	968	ADOLU ADEGBAYO ADEGBUN	482	1152	ADOLU ADEGBAYO ADEGBUN	582	1335	ALDI ABAYOMI ADEGBUN
283	803	ADOLU ADEGBAYO ADEGBUN	383	969	ADOLU ADEGBAYO ADEGBUN	483	1153	ADOLU ADEGBAYO ADEGBUN	583	1336	ALDI ABAYOMI ADEGBUN
284	804	ADOLU ADEGBAYO ADEGBUN	384	970	ADOLU ADEGBAYO ADEGBUN	484	1154	ADOLU ADEGBAYO ADEGBUN	584	1337	ALDI ABAYOMI ADEGBUN
285	805	ADOLU ADEGBAYO ADEGBUN	385	971	ADOLU ADEGBAYO ADEGBUN	485	1155	ADOLU ADEGBAYO ADEGBUN	585	1338	ALDI ABAYOMI ADEGBUN
286	806	ADOLU ADEGBAYO ADEGBUN	386	972	ADOLU ADEGBAYO ADEGBUN	486	1156	ADOLU ADEGBAYO ADEGBUN	586	1339	ALDI ABAYOMI ADEGBUN
287	807	ADOLU ADEGBAYO ADEGBUN	387	973	ADOLU ADEGBAYO ADEGBUN	487	1157	ADOLU ADEGBAYO ADEGBUN	587	1340	ALDI ABAYOMI ADEGBUN
288	808	ADOLU ADEGBAYO ADEGBUN	388	974	ADOLU ADEGBAYO ADEGBUN	488	1158	ADOLU ADEGBAYO ADEGBUN	588	1341	ALDI ABAYOMI ADEGBUN
289	809	ADOLU ADEGBAYO ADEGBUN	389	975	ADOLU ADEGBAYO ADEGBUN	489	1159	ADOLU ADEGBAYO ADEGBUN	589	1342	ALDI ABAYOMI ADEGBUN
290	810	ADOLU ADEGBAYO ADEGBUN	390	976	ADOLU ADEGB						

Unclaimed Dividend List (Cont'd)

Consolidated and Separated Financial Statements
For the year ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
601	1480	KHIGABU INNOCENT EYANGAH	701	1488	BALOGUN OLUMIDE OLUWAFEMI	801	1496	DAKORIN NIGERIA LIMITED	901	1504	SDP ROSE MATTHEW BARK
602	1482	AGBARI ABERAYO SODJACRODA	702	1489	BALOGUN SAMUEL BERNARD	802	1498	EMANUELA BENEDICT OJO	902	1502	STEFANUS DENAN
603	1483	KOYARU GABRIEL KOLAWOLE	703	1491	BANKSBOYE JULIUS ODUNSAN	803	1499	DARAWOLA OGBURGA SAMUEL	903	1503	EMMANUEL KAREL MAWEL
604	1484	AGOSWA ANCELTUS AGIMWALA	704	1492	BANKSBOYE ADEFUNKE ZAHAR	804	1500	DARAWOLA ANGUS OLAMIN	904	1505	EDOGWANA OKEY OOK
605	1485	AGOSWA EMMANUEL IMAKHAKOR	705	1493	BANKSBOYE VICTORICA OLATAN	805	1501	DARAWOLA LTO	905	1506	EDOGWANA ROBERT P
606	1489	AGOSWANA CHISOLDE CHRISTIAN	706	1494	BANKSBOYE OMOLARA YA	806	1502	DARAWOLA YUSUF ISHAKUTU	906	1507	EDOGWANA ERENE ELIAS
607	1492	ASOR EMBEKA SYLVESTER	707	1495	BANKSBOYE EMBEKA EMBEKA	807	1503	DAVID OLAWOBI ALFRED WILSON	907	1508	EDOGWANA ERENE ELIAS
608	1494	ASSET & WEALTH CREATION LIMITED	708	1496	BANKSBOYE OLAWOBI JOSEPH	808	1504	DAVID TABC KENTE	908	1509	EDOGWANA ERENE ELIAS
609	1495	ASSET MANAGEMENT NOMINEE LTD	709	1497	BANKSBOYE ADEGUNLE ADEMAIYOWA	809	1505	DAVIDSON N PETER	909	1510	EDOGWANA ERENE ELIAS
610	1498	ASIMINAHIN DEHEN	710	1498	BANKSBOYE ADEGUNLE ADEMAIYOWA	810	1506	DAVIDSON N PETER	910	1511	EDOGWANA ERENE ELIAS
611	1499	ASIMINAHIN DEHEN	711	1499	BANKSBOYE ADEGUNLE ADEMAIYOWA	811	1507	DAVIDSON N PETER	911	1512	EDOGWANA ERENE ELIAS
612	1500	ASIMINAHIN DEHEN	712	1500	BANKSBOYE ADEGUNLE ADEMAIYOWA	812	1508	DAVIDSON N PETER	912	1513	EDOGWANA ERENE ELIAS
613	1501	ASIMINAHIN DEHEN	713	1501	BANKSBOYE ADEGUNLE ADEMAIYOWA	813	1509	DAVIDSON N PETER	913	1514	EDOGWANA ERENE ELIAS
614	1502	ASIMINAHIN DEHEN	714	1502	BANKSBOYE ADEGUNLE ADEMAIYOWA	814	1510	DAVIDSON N PETER	914	1515	EDOGWANA ERENE ELIAS
615	1503	ASIMINAHIN DEHEN	715	1503	BANKSBOYE ADEGUNLE ADEMAIYOWA	815	1511	DAVIDSON N PETER	915	1516	EDOGWANA ERENE ELIAS
616	1504	ASIMINAHIN DEHEN	716	1504	BANKSBOYE ADEGUNLE ADEMAIYOWA	816	1512	DAVIDSON N PETER	916	1517	EDOGWANA ERENE ELIAS
617	1505	ASIMINAHIN DEHEN	717	1505	BANKSBOYE ADEGUNLE ADEMAIYOWA	817	1513	DAVIDSON N PETER	917	1518	EDOGWANA ERENE ELIAS
618	1506	ASIMINAHIN DEHEN	718	1506	BANKSBOYE ADEGUNLE ADEMAIYOWA	818	1514	DAVIDSON N PETER	918	1519	EDOGWANA ERENE ELIAS
619	1507	ASIMINAHIN DEHEN	719	1507	BANKSBOYE ADEGUNLE ADEMAIYOWA	819	1515	DAVIDSON N PETER	919	1520	EDOGWANA ERENE ELIAS
620	1508	ASIMINAHIN DEHEN	720	1508	BANKSBOYE ADEGUNLE ADEMAIYOWA	820	1516	DAVIDSON N PETER	920	1521	EDOGWANA ERENE ELIAS
621	1509	ASIMINAHIN DEHEN	721	1509	BANKSBOYE ADEGUNLE ADEMAIYOWA	821	1517	DAVIDSON N PETER	921	1522	EDOGWANA ERENE ELIAS
622	1510	ASIMINAHIN DEHEN	722	1510	BANKSBOYE ADEGUNLE ADEMAIYOWA	822	1518	DAVIDSON N PETER	922	1523	EDOGWANA ERENE ELIAS
623	1511	ASIMINAHIN DEHEN	723	1511	BANKSBOYE ADEGUNLE ADEMAIYOWA	823	1519	DAVIDSON N PETER	923	1524	EDOGWANA ERENE ELIAS
624	1512	ASIMINAHIN DEHEN	724	1512	BANKSBOYE ADEGUNLE ADEMAIYOWA	824	1520	DAVIDSON N PETER	924	1525	EDOGWANA ERENE ELIAS
625	1513	ASIMINAHIN DEHEN	725	1513	BANKSBOYE ADEGUNLE ADEMAIYOWA	825	1521	DAVIDSON N PETER	925	1526	EDOGWANA ERENE ELIAS
626	1514	ASIMINAHIN DEHEN	726	1514	BANKSBOYE ADEGUNLE ADEMAIYOWA	826	1522	DAVIDSON N PETER	926	1527	EDOGWANA ERENE ELIAS
627	1515	ASIMINAHIN DEHEN	727	1515	BANKSBOYE ADEGUNLE ADEMAIYOWA	827	1523	DAVIDSON N PETER	927	1528	EDOGWANA ERENE ELIAS
628	1516	ASIMINAHIN DEHEN	728	1516	BANKSBOYE ADEGUNLE ADEMAIYOWA	828	1524	DAVIDSON N PETER	928	1529	EDOGWANA ERENE ELIAS
629	1517	ASIMINAHIN DEHEN	729	1517	BANKSBOYE ADEGUNLE ADEMAIYOWA	829	1525	DAVIDSON N PETER	929	1530	EDOGWANA ERENE ELIAS
630	1518	ASIMINAHIN DEHEN	730	1518	BANKSBOYE ADEGUNLE ADEMAIYOWA	830	1526	DAVIDSON N PETER	930	1531	EDOGWANA ERENE ELIAS
631	1519	ASIMINAHIN DEHEN	731	1519	BANKSBOYE ADEGUNLE ADEMAIYOWA	831	1527	DAVIDSON N PETER	931	1532	EDOGWANA ERENE ELIAS
632	1520	ASIMINAHIN DEHEN	732	1520	BANKSBOYE ADEGUNLE ADEMAIYOWA	832	1528	DAVIDSON N PETER	932	1533	EDOGWANA ERENE ELIAS
633	1521	ASIMINAHIN DEHEN	733	1521	BANKSBOYE ADEGUNLE ADEMAIYOWA	833	1529	DAVIDSON N PETER	933	1534	EDOGWANA ERENE ELIAS
634	1522	ASIMINAHIN DEHEN	734	1522	BANKSBOYE ADEGUNLE ADEMAIYOWA	834	1530	DAVIDSON N PETER	934	1535	EDOGWANA ERENE ELIAS
635	1523	ASIMINAHIN DEHEN	735	1523	BANKSBOYE ADEGUNLE ADEMAIYOWA	835	1531	DAVIDSON N PETER	935	1536	EDOGWANA ERENE ELIAS
636	1524	ASIMINAHIN DEHEN	736	1524	BANKSBOYE ADEGUNLE ADEMAIYOWA	836	1532	DAVIDSON N PETER	936	1537	EDOGWANA ERENE ELIAS
637	1525	ASIMINAHIN DEHEN	737	1525	BANKSBOYE ADEGUNLE ADEMAIYOWA	837	1533	DAVIDSON N PETER	937	1538	EDOGWANA ERENE ELIAS
638	1526	ASIMINAHIN DEHEN	738	1526	BANKSBOYE ADEGUNLE ADEMAIYOWA	838	1534	DAVIDSON N PETER	938	1539	EDOGWANA ERENE ELIAS
639	1527	ASIMINAHIN DEHEN	739	1527	BANKSBOYE ADEGUNLE ADEMAIYOWA	839	1535	DAVIDSON N PETER	939	1540	EDOGWANA ERENE ELIAS
640	1528	ASIMINAHIN DEHEN	740	1528	BANKSBOYE ADEGUNLE ADEMAIYOWA	840	1536	DAVIDSON N PETER	940	1541	EDOGWANA ERENE ELIAS
641	1529	ASIMINAHIN DEHEN	741	1529	BANKSBOYE ADEGUNLE ADEMAIYOWA	841	1537	DAVIDSON N PETER	941	1542	EDOGWANA ERENE ELIAS
642	1530	ASIMINAHIN DEHEN	742	1530	BANKSBOYE ADEGUNLE ADEMAIYOWA	842	1538	DAVIDSON N PETER	942	1543	EDOGWANA ERENE ELIAS
643	1531	ASIMINAHIN DEHEN	743	1531	BANKSBOYE ADEGUNLE ADEMAIYOWA	843	1539	DAVIDSON N PETER	943	1544	EDOGWANA ERENE ELIAS
644	1532	ASIMINAHIN DEHEN	744	1532	BANKSBOYE ADEGUNLE ADEMAIYOWA	844	1540	DAVIDSON N PETER	944	1545	EDOGWANA ERENE ELIAS
645	1533	ASIMINAHIN DEHEN	745	1533	BANKSBOYE ADEGUNLE ADEMAIYOWA	845	1541	DAVIDSON N PETER	945	1546	EDOGWANA ERENE ELIAS
646	1534	ASIMINAHIN DEHEN	746	1534	BANKSBOYE ADEGUNLE ADEMAIYOWA	846	1542	DAVIDSON N PETER	946	1547	EDOGWANA ERENE ELIAS
647	1535	ASIMINAHIN DEHEN	747	1535	BANKSBOYE ADEGUNLE ADEMAIYOWA	847	1543	DAVIDSON N PETER	947	1548	EDOGWANA ERENE ELIAS
648	1536	ASIMINAHIN DEHEN	748	1536	BANKSBOYE ADEGUNLE ADEMAIYOWA	848	1544	DAVIDSON N PETER	948	1549	EDOGWANA ERENE ELIAS
649	1537	ASIMINAHIN DEHEN	749	1537	BANKSBOYE ADEGUNLE ADEMAIYOWA	849	1545	DAVIDSON N PETER	949	1550	EDOGWANA ERENE ELIAS
650	1538	ASIMINAHIN DEHEN	750	1538	BANKSBOYE ADEGUNLE ADEMAIYOWA	850	1546	DAVIDSON N PETER	950	1551	EDOGWANA ERENE ELIAS
651	1539	ASIMINAHIN DEHEN	751	1539	BANKSBOYE ADEGUNLE ADEMAIYOWA	851	1547	DAVIDSON N PETER	951	1552	EDOGWANA ERENE ELIAS
652	1540	ASIMINAHIN DEHEN	752	1540	BANKSBOYE ADEGUNLE ADEMAIYOWA	852	1548	DAVIDSON N PETER	952	1553	EDOGWANA ERENE ELIAS
653	1541	ASIMINAHIN DEHEN	753	1541	BANKSBOYE ADEGUNLE ADEMAIYOWA	853	1549	DAVIDSON N PETER	953	1554	EDOGWANA ERENE ELIAS
654	1542	ASIMINAHIN DEHEN	754	1542	BANKSBOYE ADEGUNLE ADEMAIYOWA	854	1550	DAVIDSON N PETER	954	1555	EDOGWANA ERENE ELIAS
655	1543	ASIMINAHIN DEHEN	755	1543	BANKSBOYE ADEGUNLE ADEMAIYOWA	855	1551	DAVIDSON N PETER	955	1556	EDOGWANA ERENE ELIAS
656	1544	ASIMINAHIN DEHEN	756	1544	BANKSBOYE ADEGUNLE ADEMAIYOWA	856	1552	DAVIDSON N PETER	956	1557	EDOGWANA ERENE ELIAS
657	1545	ASIMINAHIN DEHEN	757	1545	BANKSBOYE ADEGUNLE ADEMAIYOWA	857	1553	DAVIDSON N PETER	957	1558	EDOGWANA ERENE ELIAS
658	1546	ASIMINAHIN DEHEN	758	1546	BANKSBOYE ADEGUNLE ADEMAIYOWA	858	1554	DAVIDSON N PETER	958	1559	EDOGWANA ERENE ELIAS
659	1547	ASIMINAHIN DEHEN	759	1547	BANKSBOYE ADEGUNLE ADEMAIYOWA	859	1555	DAVIDSON N PETER	959	1560	EDOGWANA ERENE ELIAS
660	1548	ASIMINAHIN DEHEN	760	1548	BANKSBOYE ADEGUNLE ADEMAIYOWA	860	1556	DAVIDSON N PETER	960	1561	EDOGWANA ERENE ELIAS
661	1549	ASIMINAHIN DEHEN	761	1549	BANKSBOYE ADEGUNLE ADEMAIYOWA	861	1557	DAVIDSON N PETER	961	1562	EDOGWANA ERENE ELIAS
662	1550	ASIMINAHIN DEHEN	762	1550	BANKSBOYE ADEGUNLE ADEMAIYOWA	862	1558	DAVIDSON N PETER	962	1563	EDOGWANA ERENE ELIAS
663	1551	ASIMINAHIN DEHEN	763	1551	BANKSBOYE ADEGUNLE ADEMAIYOWA	863	1559	DAVIDSON N PETER	963	1564	EDOGWANA ERENE ELIAS
664	1552	ASIMINAHIN DEHEN	764	1552	BANKSBOYE ADEGUNLE ADEMAIYOWA	864	1560	DAVIDSON N PETER	964	1565	EDOGWANA ERENE ELIAS
665	1553	ASIMINAHIN DEHEN	765	1553	BANKSBOYE ADEGUNLE ADEMAIYOWA	865	1561	DAVIDSON N PETER	965	1566	EDOGWANA ERENE ELIAS
666	1554	ASIMINAHIN DEHEN	766	1554	BANKSBOYE ADEGUNLE ADEMAIYOWA	866	1562	DAVIDSON N PETER	966	1567	EDOGWANA ERENE ELIAS
667	1555	ASIMINAHIN DEHEN	767	1555	BANKSBOYE ADEGUNLE ADEMAIYOWA	867	1563	DAVIDSON N PETER	967	1568	EDOGWANA ERENE ELIAS
668	1556	ASIMINAHIN DEHEN	768	1556	BANKSBOYE ADEGUNLE ADEMAIYOWA	868	1564	DAVIDSON N PETER	968	1569	EDOGWANA ERENE ELIAS
669	1557	ASIMINAHIN DEHEN	769	1557	BANKSBOYE ADEGUNLE ADEMAIYOWA	869	1565	DAVIDSON N PETER	969	1570	EDOGWANA ERENE ELIAS
670	1558	ASIMINAHIN DEHEN	770	1558	BANKSBOYE ADEGUNLE ADEMAIYOWA	870	1566	DAVIDSON N PETER	970	1571	EDOGWANA ERENE ELIAS
671	1559	ASIMINAHIN DEHEN	771	1559	BANKSBOYE ADEGUNLE ADEMAIYOWA	871	1567	DAVIDSON N PETER	971	1572	EDOGWANA ERENE ELIAS
672	1560	ASIMINAHIN DEHEN	772	1560	BANKSBOYE ADEGUNLE ADEMAIYOWA	872	1568	DAVIDSON N PETER	972	1573	EDOGWANA ERENE ELIAS
673	1561	ASIMINAHIN DEHEN	773	1561	BANKSBOYE ADEGUNLE ADEMAIYOWA	873	1569	DAVIDSON N PETER	973	1574	EDOGWANA ERENE ELIAS
674	1562	ASIMINAHIN DEHEN	774	1562	BANKSBOYE ADEGUNLE ADEMAIYOWA	874	1570	DAVIDSON N PETER	974	1575	EDOGWANA ERENE ELIAS
675	1563	ASIMINAHIN DEHEN	775	1563	BANKSBOYE ADEGUNLE ADEMAIYOWA	875	1571	DAVIDSON N PETER	975	1576	EDOGWANA ERENE ELIAS
676	1564	ASIMINAHIN DEHEN	776	1564	BANKSBOYE ADEGUNLE ADEMAIYOWA	876	1572	DAVIDSON N PETER	976	1577	EDOGWANA ERENE ELIAS
677	1565	ASIMINAHIN DEHEN	777	1565	BANKSBOYE ADEGUNLE ADEMAIYOWA	877	1573	DAVIDSON N PETER	977	1578	EDOGWANA ERENE ELIAS
678	1566	ASIMINAHIN DEHEN	778	1566	BANKSBOYE ADEGUNLE ADEMAIYOWA	878	1574	DAVIDSON N PETER	978	1579	EDOGWANA ERENE ELIAS
679	1567	ASIMINAHIN DEHEN	779	1567	BANKSBOYE ADEGUNLE ADEMAIYOWA	879	1575	DAVIDSON N PETER	979	1580	EDOGWANA ERENE ELIAS
680	1568	ASIMINAHIN DEHEN	780	1568	BANKSBOYE ADEGUNLE ADEMAIYOWA	880	1576	DAVIDSON N PETER	980	1581	EDOGWANA ERENE ELIAS
681	1569	ASIMINAHIN DEHEN	781	1569	BANKSBOYE ADEGUNLE ADEMAIYOWA	881	1577	DAVIDSON N PETER	981	1582	EDOGWANA ERENE ELIAS
682	1570	ASIMINAHIN DEHEN	782	1570	BANKSBOYE ADEGUNLE ADEMAIYOWA	882	1578	DAVIDSON N PETER	982	1583	EDOGWANA ERENE ELIAS
683	1571	ASIMINAHIN DEHEN	783	1571	BANKSBOYE ADEGUNLE ADEMAIYOWA	883	1579	DAVIDSON N PETER	983	1584	EDOGWANA ERENE ELIAS
684	1572	ASIMINAHIN DEHEN	784	1572	BANKSBOYE ADEGUNLE ADEMAIYOWA	884	1580	DAVIDSON N PETER	984	1585	EDOGWANA ERENE ELIAS
685	1573	ASIMINAHIN DEHEN	785	1573	BANKSBOYE ADEGUNLE ADEMAIYOWA	885	1581	DAVIDSON N PETER	985	1586	EDOGWANA ERENE ELIAS
686	1574	ASIMINAHIN DEHEN	786	1574	BANKSBOYE ADEGUNLE ADEMAIYOWA	886	1582	DAVIDSON N PETER	986	1587	EDOGWANA ERENE ELIAS
687	1575	ASIMINAHIN DEHEN	787	1575	BANKSBOYE ADEGUNLE ADEMAIYOWA	887	1583	DAVIDSON N PETER	987	1588	EDOGWANA ERENE ELIAS
688	1576	ASIMINAHIN DEHEN	788	1576	BANKSBOYE ADEGUNLE ADEMAIYOWA	888	1584	DAVIDSON N PETER	988	1589	EDOGWANA ERENE ELIAS
689	1577	ASIMINAHIN DEHEN	789	1577	BANKSBOYE ADEGUNLE ADEMAIYOWA	889	1585	DAVIDSON N PETER	989	1590	EDOGWANA ERENE ELIAS
690	1578	ASIMINAHIN DEHEN	790	1578	BANKSBOYE ADEGUNLE ADEMAIYOWA	890	1586	DAVIDSON N PETER	990	1591	EDOGWANA ERENE ELIAS
691	1579	ASIMINAHIN DEHEN	791	1579	BANKSBOYE ADEGUNLE ADEMAIYOWA	891	1587	DAVIDSON N PETER	991	1592	EDOGWANA ERENE ELIAS
692	1580	ASIMINAHIN DEHEN	792	1580	BANKSBOYE ADEGUNLE ADEMAIYOWA	892	1588	DAVIDSON N PETER	992	1593	EDOGWANA ERENE ELIAS
693	1581	ASIMINAHIN DEHEN	793	1581	BANKSBOYE ADEGUNLE ADEMAIYOWA	893	1589	DAVIDSON N PETER</			



Unclaimed Dividend List (Cont'd)

Source: Companies and Securities Accounts of Shareholders
As at the year ended 31 December 2014



S/NO	NAME	S/NO	NAME	S/NO	NAME	S/NO	NAME
NO		NO		NO		NO	
1401	2942 MORODOLU DUFEMI HAMMED	1501	3107 MWEE CHURWU INNOCENT	1601	3246 OOO DESAHO NWESIRI	1701	3482 OHA NOUBIRI MARIEL
1402	2943 MUSEE ROBERT DAVES	1502	3108 MWE DONATIS O	1602	3249 OOO VINCENT HUNNY	1702	3483 OHSERUKA OHEKAMAWAYELINA
1403	2947 MUSEE-SOABO CHINAZUM CHINCHI	1503	3110 MWEZEE BLESSING CHOWA	1603	3250 OOO WU GODSPOWER JOHN	1703	3484 OIMADIN CHARLES MOUA
1404	2952 MUJAZU FATIMA SANI	1504	3113 MWEZEE IRENNIA OJI	1604	3251 OOSH BENJAMIN ANPOLICKAM	1704	3485 OIMORON FREEDOM OSEAL
1405	2953 MUJAZU MOHAMMED	1505	3114 MWIMO GODSPOWER OHEMERE	1605	3252 OOSHORE PAULINE	1705	3486 OIMORON MORTONS EUGENI
1406	2954 MUDAHIRU NURUDDEEN KAREEM	1506	3116 MUKU WILLIAM OKE	1606	3253 OOSH LAURENCE LAWRENCE CLAUDE	1706	3487 OIMORON MICHAEL
1407	2957 MUIHAMMAD AWAL SALAMIN	1507	3118 MUKUDU OUM INNOCENT	1607	3254 OOSHUWA IMOHEN YOKA	1707	3488 OIMORON OLUKUNLE
1408	2958 MURAT IBERADINE AGG	1508	3119 MWONKE KONGOR CHABU	1608	3255 OOSHUWA JIM TAYO	1708	3489 OIMORON RASHID ADE
1409	2961 MURITALA BARDOLE RAYON	1509	3120 MUKODI HENRY YIMONYE	1609	3256 OOSHUWA KIRICH S	1709	3490 OIMORON RASHID ADE
1410	2962 MUSA ABULAH	1510	3122 MUKODI GODFRED ANJAM	1610	3257 OOSHUWA KIRICH S	1710	3491 OIMORON RASHID ADE
1411	2964 MUSA USMAN ZAHIR	1511	3123 MUKULI S. LOR (PASTOR)	1611	3258 OOSHUWA YETUNDE TOLEMACO N	1711	3492 OIMORON RASHID ADE
1412	2966 MUSA MUHAMMAD OLANKEKAN	1512	3124 MUKULI CHARLES CHUR	1612	3259 OOSHUWA OLADAYO OLUKUNLE	1712	3493 OIMORON RASHID ADE
1413	2968 MUSTAPHA AZEEZ JI	1513	3125 MUKULI JUDAH CHIGBO	1613	3260 OOSHUWA ENOLA ADEKAYO	1713	3494 OIMORON RASHID ADE
1414	2969 MUSTAPHA OLUMAYATU SHITU	1514	3126 MUKULI PATRICK NIMMID	1614	3261 OOSHUWA FEOLUWA MARY	1714	3495 OIMORON RASHID ADE
1415	2970 MUSTAPHA OTODUNGBE ABOLAHAM	1515	3127 MUKULI SEBASTIAN OYEKACHI	1615	3262 OOSHUWA OLUKUNLE OLUKUNLE	1715	3496 OIMORON RASHID ADE
1416	2971 MUYIWA RACHAEL NGODU	1516	3128 MUKULI SUNDAY	1616	3263 OOSHUWA MUSTAPHA	1716	3497 OIMORON RASHID ADE
1417	2972 NABU NIGERIA LTD	1517	3129 MUKULI SUNDAY	1617	3264 OOSHUWA MUSTAPHA	1717	3498 OIMORON RASHID ADE
1418	2974 NABU ABUL WAHAB KANDI	1518	3130 MUKULI SUNDAY	1618	3265 OOSHUWA MUSTAPHA	1718	3499 OIMORON RASHID ADE
1419	2976 NABU ABUL WAHAB KANDI	1519	3131 MUKULI SUNDAY	1619	3266 OOSHUWA MUSTAPHA	1719	3500 OIMORON RASHID ADE
1420	2978 NABU ABUL WAHAB KANDI	1520	3132 MUKULI SUNDAY	1620	3267 OOSHUWA MUSTAPHA	1720	3501 OIMORON RASHID ADE
1421	2979 NABU ABUL WAHAB KANDI	1521	3133 MUKULI SUNDAY	1621	3268 OOSHUWA MUSTAPHA	1721	3502 OIMORON RASHID ADE
1422	2980 NABU ABUL WAHAB KANDI	1522	3134 MUKULI SUNDAY	1622	3269 OOSHUWA MUSTAPHA	1722	3503 OIMORON RASHID ADE
1423	2981 NABU ABUL WAHAB KANDI	1523	3135 MUKULI SUNDAY	1623	3270 OOSHUWA MUSTAPHA	1723	3504 OIMORON RASHID ADE
1424	2982 NABU ABUL WAHAB KANDI	1524	3136 MUKULI SUNDAY	1624	3271 OOSHUWA MUSTAPHA	1724	3505 OIMORON RASHID ADE
1425	2983 NABU ABUL WAHAB KANDI	1525	3137 MUKULI SUNDAY	1625	3272 OOSHUWA MUSTAPHA	1725	3506 OIMORON RASHID ADE
1426	2984 NABU ABUL WAHAB KANDI	1526	3138 MUKULI SUNDAY	1626	3273 OOSHUWA MUSTAPHA	1726	3507 OIMORON RASHID ADE
1427	2985 NABU ABUL WAHAB KANDI	1527	3139 MUKULI SUNDAY	1627	3274 OOSHUWA MUSTAPHA	1727	3508 OIMORON RASHID ADE
1428	2986 NABU ABUL WAHAB KANDI	1528	3140 MUKULI SUNDAY	1628	3275 OOSHUWA MUSTAPHA	1728	3509 OIMORON RASHID ADE
1429	2987 NABU ABUL WAHAB KANDI	1529	3141 MUKULI SUNDAY	1629	3276 OOSHUWA MUSTAPHA	1729	3510 OIMORON RASHID ADE
1430	2988 NABU ABUL WAHAB KANDI	1530	3142 MUKULI SUNDAY	1630	3277 OOSHUWA MUSTAPHA	1730	3511 OIMORON RASHID ADE
1431	2989 NABU ABUL WAHAB KANDI	1531	3143 MUKULI SUNDAY	1631	3278 OOSHUWA MUSTAPHA	1731	3512 OIMORON RASHID ADE
1432	2990 NABU ABUL WAHAB KANDI	1532	3144 MUKULI SUNDAY	1632	3279 OOSHUWA MUSTAPHA	1732	3513 OIMORON RASHID ADE
1433	2991 NABU ABUL WAHAB KANDI	1533	3145 MUKULI SUNDAY	1633	3280 OOSHUWA MUSTAPHA	1733	3514 OIMORON RASHID ADE
1434	2992 NABU ABUL WAHAB KANDI	1534	3146 MUKULI SUNDAY	1634	3281 OOSHUWA MUSTAPHA	1734	3515 OIMORON RASHID ADE
1435	2993 NABU ABUL WAHAB KANDI	1535	3147 MUKULI SUNDAY	1635	3282 OOSHUWA MUSTAPHA	1735	3516 OIMORON RASHID ADE
1436	2994 NABU ABUL WAHAB KANDI	1536	3148 MUKULI SUNDAY	1636	3283 OOSHUWA MUSTAPHA	1736	3517 OIMORON RASHID ADE
1437	2995 NABU ABUL WAHAB KANDI	1537	3149 MUKULI SUNDAY	1637	3284 OOSHUWA MUSTAPHA	1737	3518 OIMORON RASHID ADE
1438	2996 NABU ABUL WAHAB KANDI	1538	3150 MUKULI SUNDAY	1638	3285 OOSHUWA MUSTAPHA	1738	3519 OIMORON RASHID ADE
1439	2997 NABU ABUL WAHAB KANDI	1539	3151 MUKULI SUNDAY	1639	3286 OOSHUWA MUSTAPHA	1739	3520 OIMORON RASHID ADE
1440	2998 NABU ABUL WAHAB KANDI	1540	3152 MUKULI SUNDAY	1640	3287 OOSHUWA MUSTAPHA	1740	3521 OIMORON RASHID ADE
1441	2999 NABU ABUL WAHAB KANDI	1541	3153 MUKULI SUNDAY	1641	3288 OOSHUWA MUSTAPHA	1741	3522 OIMORON RASHID ADE
1442	3000 NABU ABUL WAHAB KANDI	1542	3154 MUKULI SUNDAY	1642	3289 OOSHUWA MUSTAPHA	1742	3523 OIMORON RASHID ADE
1443	3001 NABU ABUL WAHAB KANDI	1543	3155 MUKULI SUNDAY	1643	3290 OOSHUWA MUSTAPHA	1743	3524 OIMORON RASHID ADE
1444	3002 NABU ABUL WAHAB KANDI	1544	3156 MUKULI SUNDAY	1644	3291 OOSHUWA MUSTAPHA	1744	3525 OIMORON RASHID ADE
1445	3003 NABU ABUL WAHAB KANDI	1545	3157 MUKULI SUNDAY	1645	3292 OOSHUWA MUSTAPHA	1745	3526 OIMORON RASHID ADE
1446	3004 NABU ABUL WAHAB KANDI	1546	3158 MUKULI SUNDAY	1646	3293 OOSHUWA MUSTAPHA	1746	3527 OIMORON RASHID ADE
1447	3005 NABU ABUL WAHAB KANDI	1547	3159 MUKULI SUNDAY	1647	3294 OOSHUWA MUSTAPHA	1747	3528 OIMORON RASHID ADE
1448	3006 NABU ABUL WAHAB KANDI	1548	3160 MUKULI SUNDAY	1648	3295 OOSHUWA MUSTAPHA	1748	3529 OIMORON RASHID ADE
1449	3007 NABU ABUL WAHAB KANDI	1549	3161 MUKULI SUNDAY	1649	3296 OOSHUWA MUSTAPHA	1749	3530 OIMORON RASHID ADE
1450	3008 NABU ABUL WAHAB KANDI	1550	3162 MUKULI SUNDAY	1650	3297 OOSHUWA MUSTAPHA	1750	3531 OIMORON RASHID ADE
1451	3009 NABU ABUL WAHAB KANDI	1551	3163 MUKULI SUNDAY	1651	3298 OOSHUWA MUSTAPHA	1751	3532 OIMORON RASHID ADE
1452	3010 NABU ABUL WAHAB KANDI	1552	3164 MUKULI SUNDAY	1652	3299 OOSHUWA MUSTAPHA	1752	3533 OIMORON RASHID ADE
1453	3011 NABU ABUL WAHAB KANDI	1553	3165 MUKULI SUNDAY	1653	3300 OOSHUWA MUSTAPHA	1753	3534 OIMORON RASHID ADE
1454	3012 NABU ABUL WAHAB KANDI	1554	3166 MUKULI SUNDAY	1654	3301 OOSHUWA MUSTAPHA	1754	3535 OIMORON RASHID ADE
1455	3013 NABU ABUL WAHAB KANDI	1555	3167 MUKULI SUNDAY	1655	3302 OOSHUWA MUSTAPHA	1755	3536 OIMORON RASHID ADE
1456	3014 NABU ABUL WAHAB KANDI	1556	3168 MUKULI SUNDAY	1656	3303 OOSHUWA MUSTAPHA	1756	3537 OIMORON RASHID ADE
1457	3015 NABU ABUL WAHAB KANDI	1557	3169 MUKULI SUNDAY	1657	3304 OOSHUWA MUSTAPHA	1757	3538 OIMORON RASHID ADE
1458	3016 NABU ABUL WAHAB KANDI	1558	3170 MUKULI SUNDAY	1658	3305 OOSHUWA MUSTAPHA	1758	3539 OIMORON RASHID ADE
1459	3017 NABU ABUL WAHAB KANDI	1559	3171 MUKULI SUNDAY	1659	3306 OOSHUWA MUSTAPHA	1759	3540 OIMORON RASHID ADE
1460	3018 NABU ABUL WAHAB KANDI	1560	3172 MUKULI SUNDAY	1660	3307 OOSHUWA MUSTAPHA	1760	3541 OIMORON RASHID ADE
1461	3019 NABU ABUL WAHAB KANDI	1561	3173 MUKULI SUNDAY	1661	3308 OOSHUWA MUSTAPHA	1761	3542 OIMORON RASHID ADE
1462	3020 NABU ABUL WAHAB KANDI	1562	3174 MUKULI SUNDAY	1662	3309 OOSHUWA MUSTAPHA	1762	3543 OIMORON RASHID ADE
1463	3021 NABU ABUL WAHAB KANDI	1563	3175 MUKULI SUNDAY	1663	3310 OOSHUWA MUSTAPHA	1763	3544 OIMORON RASHID ADE
1464	3022 NABU ABUL WAHAB KANDI	1564	3176 MUKULI SUNDAY	1664	3311 OOSHUWA MUSTAPHA	1764	3545 OIMORON RASHID ADE
1465	3023 NABU ABUL WAHAB KANDI	1565	3177 MUKULI SUNDAY	1665	3312 OOSHUWA MUSTAPHA	1765	3546 OIMORON RASHID ADE
1466	3024 NABU ABUL WAHAB KANDI	1566	3178 MUKULI SUNDAY	1666	3313 OOSHUWA MUSTAPHA	1766	3547 OIMORON RASHID ADE
1467	3025 NABU ABUL WAHAB KANDI	1567	3179 MUKULI SUNDAY	1667	3314 OOSHUWA MUSTAPHA	1767	3548 OIMORON RASHID ADE
1468	3026 NABU ABUL WAHAB KANDI	1568	3180 MUKULI SUNDAY	1668	3315 OOSHUWA MUSTAPHA	1768	3549 OIMORON RASHID ADE
1469	3027 NABU ABUL WAHAB KANDI	1569	3181 MUKULI SUNDAY	1669	3316 OOSHUWA MUSTAPHA	1769	3550 OIMORON RASHID ADE
1470	3028 NABU ABUL WAHAB KANDI	1570	3182 MUKULI SUNDAY	1670	3317 OOSHUWA MUSTAPHA	1770	3551 OIMORON RASHID ADE
1471	3029 NABU ABUL WAHAB KANDI	1571	3183 MUKULI SUNDAY	1671	3318 OOSHUWA MUSTAPHA	1771	3552 OIMORON RASHID ADE
1472	3030 NABU ABUL WAHAB KANDI	1572	3184 MUKULI SUNDAY	1672	3319 OOSHUWA MUSTAPHA	1772	3553 OIMORON RASHID ADE
1473	3031 NABU ABUL WAHAB KANDI	1573	3185 MUKULI SUNDAY	1673	3320 OOSHUWA MUSTAPHA	1773	3554 OIMORON RASHID ADE
1474	3032 NABU ABUL WAHAB KANDI	1574	3186 MUKULI SUNDAY	1674	3321 OOSHUWA MUSTAPHA	1774	3555 OIMORON RASHID ADE
1475	3033 NABU ABUL WAHAB KANDI	1575	3187 MUKULI SUNDAY	1675	3322 OOSHUWA MUSTAPHA	1775	3556 OIMORON RASHID ADE
1476	3034 NABU ABUL WAHAB KANDI	1576	3188 MUKULI SUNDAY	1676	3323 OOSHUWA MUSTAPHA	1776	3557 OIMORON RASHID ADE
1477	3035 NABU ABUL WAHAB KANDI	1577	3189 MUKULI SUNDAY	1677	3324 OOSHUWA MUSTAPHA	1777	3558 OIMORON RASHID ADE
1478	3036 NABU ABUL WAHAB KANDI	1578	3190 MUKULI SUNDAY	1678	3325 OOSHUWA MUSTAPHA	1778	3559 OIMORON RASHID ADE
1479	3037 NABU ABUL WAHAB KANDI	1579	3191 MUKULI SUNDAY	1679	3326 OOSHUWA MUSTAPHA	1779	3560 OIMORON RASHID ADE
1480	3038 NABU ABUL WAHAB KANDI	1580	3192 MUKULI SUNDAY	1680	3327 OOSHUWA MUSTAPHA	1780	3561 OIMORON RASHID ADE
1481	3039 NABU ABUL WAHAB KANDI	1581	3193 MUKULI SUNDAY	1681	3328 OOSHUWA MUSTAPHA	1781	3562 OIMORON RASHID ADE
1482	3040 NABU ABUL WAHAB KANDI	1582	3194 MUKULI SUNDAY	1682	3329 OOSHUWA MUSTAPHA	1782	3563 OIMORON RASHID ADE
1483	3041 NABU ABUL WAHAB KANDI	1583	3195 MUKULI SUNDAY	1683	3330 OOSHUWA MUSTAPHA	1783	3564 OIMORON RASHID ADE
1484	3042 NABU ABUL WAHAB KANDI	1584	3196 MUKULI SUNDAY	1684	3331 OOSHUWA MUSTAPHA	1784	3565 OIMORON RASHID ADE
1485	3043 NABU ABUL WAHAB KANDI	1585	3197 MUKULI SUNDAY	1685	3332 OOSHUWA MUSTAPHA	1785	3566 OIMORON RASHID ADE
1486	3044 NABU ABUL WAHAB KANDI	1586	3198 MUKULI SUNDAY	1686	3333 OOSHUWA MUSTAPHA	1786	3567 OIMORON RASHID ADE
1487	3045 NABU ABUL WAHAB KANDI	1587	3199 MUKULI SUNDAY	1687	3334 OOSHUWA MUSTAPHA	1787	3568 OIMORON RASHID ADE
1488	3046 NABU ABUL WAHAB KANDI	1588	3200 MUKULI SUNDAY	1688	3335 OOSHUWA MUSTAPHA	1788	3569 OIMORON RASHID ADE
1489	3047 NABU ABUL WAHAB KANDI	1589	3201 MUKULI SUNDAY	1689	3336 OOSHUWA MUSTAPHA	1789	3570 OIMORON RASHID ADE
1490	3048 NABU ABUL WAHAB KANDI	1590	3202 MUKULI SUNDAY	1690	3337 OOSHUWA MUSTAPHA	1790	3571 OIMORON RASHID ADE
1491	3049 NABU ABUL WAHAB KANDI	1591	3203 MUKULI SUNDAY	1691	3338 OOSHUWA MUSTAPHA	1791	3572 OIMORON RASHID ADE
1492	3050 NABU ABUL WAHAB KANDI	1592	3204 MUKULI SUNDAY	1692	3339 OOSHUWA MUSTAPHA	1792	3573 OIMORON RASHID ADE
1493	3051 NABU ABUL WAHAB KANDI	1593	3205 MUKULI SUNDAY	1693	3340 OOSHUWA MUSTAPHA	1793	3574 OIMORON RASHID ADE
1494	3052 NABU ABUL WAHAB KANDI	1594	3206 MUKULI SUNDAY	1694	3341 OOSHUWA MUSTAPHA	1794	3575 OIMORON RASHID ADE
1495	3053 NABU ABUL WAHAB KANDI	1595	3207 MUKULI SUNDAY	1695	3342 OOSHUWA MUSTAPHA	1795	3576 OIMORON RASHID ADE
1496	3054 NABU ABUL WAHAB KANDI	1596	3208 MUKULI SUNDAY	1696	3343 OOSHUWA MUSTAPHA	1796	3577 OIMORON RASHID ADE
1497	3055 NABU ABUL WAHAB KANDI	1597	3209 MUKULI SUNDAY	1697	3344 OOSHUWA MUSTAPHA	1797	3578 OIMORON RASHID ADE
1498	3056 NABU ABUL WAHAB KANDI	1598	3210 MUKULI SUNDAY	1698	3345 OOSHUWA MUSTAPHA	1798	3579 OIMORON RASHID ADE
1499	3057 NABU ABUL WAHAB KANDI	1599	3211 MUKULI SUNDAY	1699	3346 OOSHUWA MUSTAPHA	1799	3580 OIMORON RASHID ADE
1500	3058 NABU ABUL WAHAB KANDI	1600	3212 MUKULI SUNDAY	1700	3347 OOSHUWA MUSTAPHA	1800	3581 OIMORON RASHID ADE

Unclaimed Dividend List (Cont'd)

Source: Annual and Quarterly Financial Statements
As of the year ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
1801	1817	ONIGLE OOSTADINMA PAJ	1801	1807	OLADYI ADEKUN, ABDULGASAR	2001	1897	ONABUO VINCENT TOLA	2101	4178	OSAIHI SOCOXIN STEPHEN
1802	1818	ONIGLE BENEDICTA ODEGHARE	1802	1808	OLADYI BOLANINWA MICHAEL	2002	1898	ONABUO KENNEDY TONY	2102	4179	OSAIHI SOCOXIN STEPHEN
1803	1819	ONIGLE INNOCENT ETIM	1803	1809	OLADYI FUNMI DARE	2003	1899	ONABUO KENNEDY TONY	2103	4180	OSAIHI SOCOXIN STEPHEN
1804	1820	ONIGLE UGONG UDON	1804	1810	OLADYI SAMUEL AYO	2004	1900	ONABUO KENNEDY TONY	2104	4181	OSAIHI SOCOXIN STEPHEN
1805	1821	ONIGLE UDON ESTHER UDON	1805	1811	OLADYI ESTHER OLUKOLA	2005	1901	ONABUO KENNEDY TONY	2105	4182	OSAIHI SOCOXIN STEPHEN
1806	1822	ONIGLE ANGELA ANJALA	1806	1812	OLADYI WILLIAM RICHARD	2006	1902	ONABUO KENNEDY TONY	2106	4183	OSAIHI SOCOXIN STEPHEN
1807	1823	ONIGLE ANGELA ANJALA	1807	1813	OLADYI HENRY ANDREAS	2007	1903	ONABUO KENNEDY TONY	2107	4184	OSAIHI SOCOXIN STEPHEN
1808	1824	ONIGLE BENEDICTA ODEGHARE	1808	1814	OLADYI ANTHONY ADEMACA	2008	1904	ONABUO KENNEDY TONY	2108	4185	OSAIHI SOCOXIN STEPHEN
1809	1825	ONIGLE TOCHUKWU ADEBISI	1809	1815	OLADYI ANTHONY ADEMACA	2009	1905	ONABUO KENNEDY TONY	2109	4186	OSAIHI SOCOXIN STEPHEN
1810	1826	ONIGLE MORRISON AUSTIN	1810	1816	OLADYI ANTHONY ADEMACA	2010	1906	ONABUO KENNEDY TONY	2110	4187	OSAIHI SOCOXIN STEPHEN
1811	1827	ONIGLE TADESSE OLUMIDE	1811	1817	OLADYI ANTHONY ADEMACA	2011	1907	ONABUO KENNEDY TONY	2111	4188	OSAIHI SOCOXIN STEPHEN
1812	1828	ONIGLE THOMA YEMDE	1812	1818	OLADYI ANTHONY ADEMACA	2012	1908	ONABUO KENNEDY TONY	2112	4189	OSAIHI SOCOXIN STEPHEN
1813	1829	ONIGLE CHIDONNIM EKE	1813	1819	OLADYI ANTHONY ADEMACA	2013	1909	ONABUO KENNEDY TONY	2113	4190	OSAIHI SOCOXIN STEPHEN
1814	1830	ONIGLE CHRISTOPHER CHUCKE	1814	1820	OLADYI ANTHONY ADEMACA	2014	1910	ONABUO KENNEDY TONY	2114	4191	OSAIHI SOCOXIN STEPHEN
1815	1831	ONIGLE SUNDAY STEPHEN	1815	1821	OLADYI ANTHONY ADEMACA	2015	1911	ONABUO KENNEDY TONY	2115	4192	OSAIHI SOCOXIN STEPHEN
1816	1832	ONIGLE DORIS OKUN	1816	1822	OLADYI ANTHONY ADEMACA	2016	1912	ONABUO KENNEDY TONY	2116	4193	OSAIHI SOCOXIN STEPHEN
1817	1833	ONIGLE ELIZABETH AND SAMUEL	1817	1823	OLADYI ANTHONY ADEMACA	2017	1913	ONABUO KENNEDY TONY	2117	4194	OSAIHI SOCOXIN STEPHEN
1818	1834	ONIGLE JONES	1818	1824	OLADYI ANTHONY ADEMACA	2018	1914	ONABUO KENNEDY TONY	2118	4195	OSAIHI SOCOXIN STEPHEN
1819	1835	ONIGLE ZEPHRINUS ABADIWE	1819	1825	OLADYI ANTHONY ADEMACA	2019	1915	ONABUO KENNEDY TONY	2119	4196	OSAIHI SOCOXIN STEPHEN
1820	1836	ONIGLE CHUKWUEMENA PETER	1820	1826	OLADYI ANTHONY ADEMACA	2020	1916	ONABUO KENNEDY TONY	2120	4197	OSAIHI SOCOXIN STEPHEN
1821	1837	ONIGLE CHUKWU NWAANNA	1821	1827	OLADYI ANTHONY ADEMACA	2021	1917	ONABUO KENNEDY TONY	2121	4198	OSAIHI SOCOXIN STEPHEN
1822	1838	ONIGLE CHUKWU NWAANNA	1822	1828	OLADYI ANTHONY ADEMACA	2022	1918	ONABUO KENNEDY TONY	2122	4199	OSAIHI SOCOXIN STEPHEN
1823	1839	ONIGLE CHUKWU NWAANNA	1823	1829	OLADYI ANTHONY ADEMACA	2023	1919	ONABUO KENNEDY TONY	2123	4200	OSAIHI SOCOXIN STEPHEN
1824	1840	ONIGLE CHUKWU NWAANNA	1824	1830	OLADYI ANTHONY ADEMACA	2024	1920	ONABUO KENNEDY TONY	2124	4201	OSAIHI SOCOXIN STEPHEN
1825	1841	ONIGLE CHUKWU NWAANNA	1825	1831	OLADYI ANTHONY ADEMACA	2025	1921	ONABUO KENNEDY TONY	2125	4202	OSAIHI SOCOXIN STEPHEN
1826	1842	ONIGLE CHUKWU NWAANNA	1826	1832	OLADYI ANTHONY ADEMACA	2026	1922	ONABUO KENNEDY TONY	2126	4203	OSAIHI SOCOXIN STEPHEN
1827	1843	ONIGLE CHUKWU NWAANNA	1827	1833	OLADYI ANTHONY ADEMACA	2027	1923	ONABUO KENNEDY TONY	2127	4204	OSAIHI SOCOXIN STEPHEN
1828	1844	ONIGLE CHUKWU NWAANNA	1828	1834	OLADYI ANTHONY ADEMACA	2028	1924	ONABUO KENNEDY TONY	2128	4205	OSAIHI SOCOXIN STEPHEN
1829	1845	ONIGLE CHUKWU NWAANNA	1829	1835	OLADYI ANTHONY ADEMACA	2029	1925	ONABUO KENNEDY TONY	2129	4206	OSAIHI SOCOXIN STEPHEN
1830	1846	ONIGLE CHUKWU NWAANNA	1830	1836	OLADYI ANTHONY ADEMACA	2030	1926	ONABUO KENNEDY TONY	2130	4207	OSAIHI SOCOXIN STEPHEN
1831	1847	ONIGLE CHUKWU NWAANNA	1831	1837	OLADYI ANTHONY ADEMACA	2031	1927	ONABUO KENNEDY TONY	2131	4208	OSAIHI SOCOXIN STEPHEN
1832	1848	ONIGLE CHUKWU NWAANNA	1832	1838	OLADYI ANTHONY ADEMACA	2032	1928	ONABUO KENNEDY TONY	2132	4209	OSAIHI SOCOXIN STEPHEN
1833	1849	ONIGLE CHUKWU NWAANNA	1833	1839	OLADYI ANTHONY ADEMACA	2033	1929	ONABUO KENNEDY TONY	2133	4210	OSAIHI SOCOXIN STEPHEN
1834	1850	ONIGLE CHUKWU NWAANNA	1834	1840	OLADYI ANTHONY ADEMACA	2034	1930	ONABUO KENNEDY TONY	2134	4211	OSAIHI SOCOXIN STEPHEN
1835	1851	ONIGLE CHUKWU NWAANNA	1835	1841	OLADYI ANTHONY ADEMACA	2035	1931	ONABUO KENNEDY TONY	2135	4212	OSAIHI SOCOXIN STEPHEN
1836	1852	ONIGLE CHUKWU NWAANNA	1836	1842	OLADYI ANTHONY ADEMACA	2036	1932	ONABUO KENNEDY TONY	2136	4213	OSAIHI SOCOXIN STEPHEN
1837	1853	ONIGLE CHUKWU NWAANNA	1837	1843	OLADYI ANTHONY ADEMACA	2037	1933	ONABUO KENNEDY TONY	2137	4214	OSAIHI SOCOXIN STEPHEN
1838	1854	ONIGLE CHUKWU NWAANNA	1838	1844	OLADYI ANTHONY ADEMACA	2038	1934	ONABUO KENNEDY TONY	2138	4215	OSAIHI SOCOXIN STEPHEN
1839	1855	ONIGLE CHUKWU NWAANNA	1839	1845	OLADYI ANTHONY ADEMACA	2039	1935	ONABUO KENNEDY TONY	2139	4216	OSAIHI SOCOXIN STEPHEN
1840	1856	ONIGLE CHUKWU NWAANNA	1840	1846	OLADYI ANTHONY ADEMACA	2040	1936	ONABUO KENNEDY TONY	2140	4217	OSAIHI SOCOXIN STEPHEN
1841	1857	ONIGLE CHUKWU NWAANNA	1841	1847	OLADYI ANTHONY ADEMACA	2041	1937	ONABUO KENNEDY TONY	2141	4218	OSAIHI SOCOXIN STEPHEN
1842	1858	ONIGLE CHUKWU NWAANNA	1842	1848	OLADYI ANTHONY ADEMACA	2042	1938	ONABUO KENNEDY TONY	2142	4219	OSAIHI SOCOXIN STEPHEN
1843	1859	ONIGLE CHUKWU NWAANNA	1843	1849	OLADYI ANTHONY ADEMACA	2043	1939	ONABUO KENNEDY TONY	2143	4220	OSAIHI SOCOXIN STEPHEN
1844	1860	ONIGLE CHUKWU NWAANNA	1844	1850	OLADYI ANTHONY ADEMACA	2044	1940	ONABUO KENNEDY TONY	2144	4221	OSAIHI SOCOXIN STEPHEN
1845	1861	ONIGLE CHUKWU NWAANNA	1845	1851	OLADYI ANTHONY ADEMACA	2045	1941	ONABUO KENNEDY TONY	2145	4222	OSAIHI SOCOXIN STEPHEN
1846	1862	ONIGLE CHUKWU NWAANNA	1846	1852	OLADYI ANTHONY ADEMACA	2046	1942	ONABUO KENNEDY TONY	2146	4223	OSAIHI SOCOXIN STEPHEN
1847	1863	ONIGLE CHUKWU NWAANNA	1847	1853	OLADYI ANTHONY ADEMACA	2047	1943	ONABUO KENNEDY TONY	2147	4224	OSAIHI SOCOXIN STEPHEN
1848	1864	ONIGLE CHUKWU NWAANNA	1848	1854	OLADYI ANTHONY ADEMACA	2048	1944	ONABUO KENNEDY TONY	2148	4225	OSAIHI SOCOXIN STEPHEN
1849	1865	ONIGLE CHUKWU NWAANNA	1849	1855	OLADYI ANTHONY ADEMACA	2049	1945	ONABUO KENNEDY TONY	2149	4226	OSAIHI SOCOXIN STEPHEN
1850	1866	ONIGLE CHUKWU NWAANNA	1850	1856	OLADYI ANTHONY ADEMACA	2050	1946	ONABUO KENNEDY TONY	2150	4227	OSAIHI SOCOXIN STEPHEN
1851	1867	ONIGLE CHUKWU NWAANNA	1851	1857	OLADYI ANTHONY ADEMACA	2051	1947	ONABUO KENNEDY TONY	2151	4228	OSAIHI SOCOXIN STEPHEN
1852	1868	ONIGLE CHUKWU NWAANNA	1852	1858	OLADYI ANTHONY ADEMACA	2052	1948	ONABUO KENNEDY TONY	2152	4229	OSAIHI SOCOXIN STEPHEN
1853	1869	ONIGLE CHUKWU NWAANNA	1853	1859	OLADYI ANTHONY ADEMACA	2053	1949	ONABUO KENNEDY TONY	2153	4230	OSAIHI SOCOXIN STEPHEN
1854	1870	ONIGLE CHUKWU NWAANNA	1854	1860	OLADYI ANTHONY ADEMACA	2054	1950	ONABUO KENNEDY TONY	2154	4231	OSAIHI SOCOXIN STEPHEN
1855	1871	ONIGLE CHUKWU NWAANNA	1855	1861	OLADYI ANTHONY ADEMACA	2055	1951	ONABUO KENNEDY TONY	2155	4232	OSAIHI SOCOXIN STEPHEN
1856	1872	ONIGLE CHUKWU NWAANNA	1856	1862	OLADYI ANTHONY ADEMACA	2056	1952	ONABUO KENNEDY TONY	2156	4233	OSAIHI SOCOXIN STEPHEN
1857	1873	ONIGLE CHUKWU NWAANNA	1857	1863	OLADYI ANTHONY ADEMACA	2057	1953	ONABUO KENNEDY TONY	2157	4234	OSAIHI SOCOXIN STEPHEN
1858	1874	ONIGLE CHUKWU NWAANNA	1858	1864	OLADYI ANTHONY ADEMACA	2058	1954	ONABUO KENNEDY TONY	2158	4235	OSAIHI SOCOXIN STEPHEN
1859	1875	ONIGLE CHUKWU NWAANNA	1859	1865	OLADYI ANTHONY ADEMACA	2059	1955	ONABUO KENNEDY TONY	2159	4236	OSAIHI SOCOXIN STEPHEN
1860	1876	ONIGLE CHUKWU NWAANNA	1860	1866	OLADYI ANTHONY ADEMACA	2060	1956	ONABUO KENNEDY TONY	2160	4237	OSAIHI SOCOXIN STEPHEN
1861	1877	ONIGLE CHUKWU NWAANNA	1861	1867	OLADYI ANTHONY ADEMACA	2061	1957	ONABUO KENNEDY TONY	2161	4238	OSAIHI SOCOXIN STEPHEN
1862	1878	ONIGLE CHUKWU NWAANNA	1862	1868	OLADYI ANTHONY ADEMACA	2062	1958	ONABUO KENNEDY TONY	2162	4239	OSAIHI SOCOXIN STEPHEN
1863	1879	ONIGLE CHUKWU NWAANNA	1863	1869	OLADYI ANTHONY ADEMACA	2063	1959	ONABUO KENNEDY TONY	2163	4240	OSAIHI SOCOXIN STEPHEN
1864	1880	ONIGLE CHUKWU NWAANNA	1864	1870	OLADYI ANTHONY ADEMACA	2064	1960	ONABUO KENNEDY TONY	2164	4241	OSAIHI SOCOXIN STEPHEN
1865	1881	ONIGLE CHUKWU NWAANNA	1865	1871	OLADYI ANTHONY ADEMACA	2065	1961	ONABUO KENNEDY TONY	2165	4242	OSAIHI SOCOXIN STEPHEN
1866	1882	ONIGLE CHUKWU NWAANNA	1866	1872	OLADYI ANTHONY ADEMACA	2066	1962	ONABUO KENNEDY TONY	2166	4243	OSAIHI SOCOXIN STEPHEN
1867	1883	ONIGLE CHUKWU NWAANNA	1867	1873	OLADYI ANTHONY ADEMACA	2067	1963	ONABUO KENNEDY TONY	2167	4244	OSAIHI SOCOXIN STEPHEN
1868	1884	ONIGLE CHUKWU NWAANNA	1868	1874	OLADYI ANTHONY ADEMACA	2068	1964	ONABUO KENNEDY TONY	2168	4245	OSAIHI SOCOXIN STEPHEN
1869	1885	ONIGLE CHUKWU NWAANNA	1869	1875	OLADYI ANTHONY ADEMACA	2069	1965	ONABUO KENNEDY TONY	2169	4246	OSAIHI SOCOXIN STEPHEN
1870	1886	ONIGLE CHUKWU NWAANNA	1870	1876	OLADYI ANTHONY ADEMACA	2070	1966	ONABUO KENNEDY TONY	2170	4247	OSAIHI SOCOXIN STEPHEN
1871	1887	ONIGLE CHUKWU NWAANNA	1871	1877	OLADYI ANTHONY ADEMACA	2071	1967	ONABUO KENNEDY TONY	2171	4248	OSAIHI SOCOXIN STEPHEN
1872	1888	ONIGLE CHUKWU NWAANNA	1872	1878	OLADYI ANTHONY ADEMACA	2072	1968	ONABUO KENNEDY TONY	2172	4249	OSAIHI SOCOXIN STEPHEN
1873	1889	ONIGLE CHUKWU NWAANNA	1873	1879	OLADYI ANTHONY ADEMACA	2073	1969	ONABUO KENNEDY TONY	2173	4250	OSAIHI SOCOXIN STEPHEN
1874	1890	ONIGLE CHUKWU NWAANNA	1874	1880	OLADYI ANTHONY ADEMACA	2074	1970	ONABUO KENNEDY TONY	2174	4251	OSAIHI SOCOXIN STEPHEN
1875	1891	ONIGLE CHUKWU NWAANNA	1875	1881	OLADYI ANTHONY ADEMACA	2075	1971	ONABUO KENNEDY TONY	2175	4252	OSAIHI SOCOXIN STEPHEN
1876	1892	ONIGLE CHUKWU NWAANNA	1876	1882	OLADYI ANTHONY ADEMACA	2076	1972	ONABUO KENNEDY TONY	2176	4253	OSAIHI SOCOXIN STEPHEN
1877	1893	ONIGLE CHUKWU NWAANNA	1877	1883	OLADYI ANTHONY ADEMACA	2077	1973	ONABUO KENNEDY TONY	2177	4254	OSAIHI SOCOXIN STEPHEN
1878	1894	ONIGLE CHUKWU NWAANNA	1878	1884	OLADYI ANTHONY ADEMACA	2078	1974	ONABUO KENNEDY TONY	2178	4255	OSAIHI SOCOXIN STEPHEN
1879	1895	ONIGLE CHUKWU NWAANNA	1879	1885	OLADYI ANTHONY ADEMACA	2079	1975	ONABUO KENNEDY TONY	2179	4256	OSAIHI SOCOXIN STEPHEN
1880	1896	ONIGLE CHUKWU NWAANNA	1880	1886	OLADYI ANTHONY ADEMACA	2080	1976	ONABUO KENNEDY TONY	2180	4257	OSAIHI SOCOXIN STEPHEN
1881	1897	ONIGLE CHUKWU NWAANNA	1881	1887	OLADYI ANTHONY ADEMACA	2081	1977	ONABUO KENNEDY TONY	2181	4258	OSAIHI SOCOXIN STEPHEN
1882	1898	ONIGLE CHUKWU NWAANNA	1882	1888	OLADYI ANTHONY ADEMACA	2082	1978	ONABUO KENNEDY TONY	2182	4259	OSAIHI SOCOXIN STEPHEN
1883	1899	ONIGLE CHUKWU NWAANNA	1883	1889	OLADYI ANTHONY ADEMACA	2083	1979	ONABUO KENNEDY TONY	2183	4260	OSAIHI SOCOXIN STEPHEN
1884	1900	ONIGLE CHUKWU NWAANNA	1884	1890	OLADYI ANTHONY ADEMACA	2084	1980	ONABUO KENNEDY TONY	2184	4261	OSAIHI SOCOXIN STEPHEN
1885	1901	ONIGLE CHUKWU NWAANNA	1885	1891	OLADYI ANTHONY ADEMACA	2085	1981	ONABUO KENNEDY TONY	2185	4262	OSAIHI SOCOXIN STEPHEN
1886	1902	ONIGLE CHUKWU NWAANNA	1886	1892	OLADYI ANTHONY ADEMACA	2086	1982	ONABUO KENNEDY TONY	2186	4263	OSAIHI SOCOXIN STEPHEN
1887	1903	ONIGLE CHUKWU NWAANNA	1887	1893	OLADYI ANTHONY ADEMACA	2087	1983	ONABUO KENNEDY TONY	2187	4264	OSAIHI SOCOXIN STEPHEN
1888	1										

Unclaimed Dividend List (Cont'd)

Source: Companies and Securities Commission of Nigeria
As at the year ended 31 December 2014



S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME	S/NO	WARR	NAME
NO			NO			NO			NO		
2201	4360	RAH FASUDEEN ADEWOLE	2301	4552	SOLANGE OLUOLAPE OLUTOSIN	2401	4757	SEWJONWIRWA LIDOCHUKWU	2501	4903	ZAHARADEEN ADAMU YUSUF
2202	4362	RAH FUSUN ADEBAYO	2302	4554	SOLANGE TAAWA BUKAYO	2402	4761	UJAH EMMAKABETHINE	2502	4904	ZAKARI MOHAMMED
2203	4365	RASIQ OLASEUN NUMUN	2303	4552	SOLOMON ABIBETARADE ENOBONG	2403	4762	UWABREESH MOSES	2503	4905	ZENITH SECURITIES DEPOSIT ACCT
2204	4366	RASIQ HAGA	2304	4556	SOLOMON BOTE LALE	2404	4764	UJAH SARUSI ETER	2504	4907	ZIBRI SHAM NANA
2205	4367	RECEI USUNY LASERINACE INVESTMENT	2305	4559	SOLOMON FESTUS OLADIRE	2405	4765	UJAH TADAMU INO	2505	4908	ZOMA TECHNOLOGIES LIMITED
2206	4372	RESURGENCE CAPITAL LIMITED	2306	4561	SOMIRE SHERIFF OLADIRE	2406	4766	UJAH UDO VICE JOHN			
2207	4374	RITA ANWILI NWAGYE	2307	4562	SORUGA BOLAKALE OMOFAYE	2407	4767	UJAH DANIEL OGUTUBAMUN			
2208	4375	ROBINSON BLESSING	2308	4564	SORINWADE ADEYIN	2408	4768	UJAH SAID STEPHEN			
2209	4377	ROYAL MAGNATE CONSULT LTD	2309	4566	SOWEMMO MOJOLA OYINBAMOLA	2409	4769	UJAH AGUSTO UZOUCHUKWU			
2210	4379	RUFAT AKAYOHA NASAQ	2310	4569	SCHUBIR BETOJUWA OMOROLAH	2410	4770	UJAH ANTHONY			
2211	4380	RUFAT ABOLAJEM OMOTIWO	2311	4571	SPRINGBOARD TRUST & INVESTMENTS	2411	4772	UJAH BASIL Y OKPA			
2212	4381	RUFUS MOROY OYEMEMU	2312	4572	ST PETER'S CHURCH F.A.C.M	2412	4774	UJAH EFFIONG UDO			
2213	4382	RUFUS NODDI	2313	4576	ULAKMAN KHINDE TAYMON	2413	4776	UJAH JESICA			
2214	4385	SADIF ABIDUN	2314	4576	ULAKMAN MUSEBAT, A.U	2414	4777	UJAH JAMES			
2215	4387	SABANESAYI SEIBED	2315	4576	ULAKMAN KAZEEM ADISA	2415	4778	UJAH NORRIS IBE			
2216	4388	SAKA ADEBAMBO	2316	4579	ULAKMAN WASU OLADER	2416	4779	UJAH MARY TEN			
2217	4389	SAKA ADESHINA OLUKOLEIN	2317	4581	SALA ENWAMELE JAI	2417	4781	UJAH WILSON KUBECHUKWU AUGUSTIN			
2218	4391	SAGARA ABOL JIMOH	2318	4582	SALA NOMOH	2418	4782	UJAH WILSON WILSON WILSON			
2219	4393	SALAH ANTHONIA OLUWATOIN	2319	4583	SALA WABI	2419	4783	UJAH WILSON			
2220	4392	SALAH ADEYIN ADEGUN	2320	4585	SULEMAN OMWANGEL ABIDUN	2420	4784	UJAH CHIBURU			
2221	4395	SALAH AZEEZ KOLA	2321	4587	SULEMAN DEREU	2421	4785	UJAH OYINAKO JOSEPH			
2222	4391	SALAH FERHATOLA ABEN	2322	4588	SULEMAN ZAWADI ADETUTU	2422	4786	UJAH OYINAKO			
2223	4402	SALAH ISMAIL ADEWALE	2323	4589	SULAMMAN SHINA	2423	4788	UJAH ABUBAKAR LAVAL			
2224	4403	SALAH MUKAYIF ADETA	2324	4592	SUNDAY CHARLES EDEGBO	2424	4789	UJAH AHMED			
2225	4404	SALAH MOSES OGBINA	2325	4592	SUNDAY Y OHAZIMPE	2425	4790	UJAH BASIL			
2226	4405	SALAH OMOTI OLUWUYA	2326	4594	SUNDAY LERINA THARWOOD	2426	4791	UJAH DAHATU MOH'D			
2227	4407	SALAU TAYOKEH HAN OYE	2327	4595	SUNDAY SOLOMON IDODIAGBOR	2427	4792	UJAH ASHAT ELISA			
2228	4408	SALAUDEEN MOSES OGBIN ADEKUNLE	2328	4600	TABANGI JOHN KESHUKWU	2428	4793	UJAH CYRIL			
2229	4409	SALIMON AHMED ATANGA MYOLA	2329	4602	TACK ADEWOLE ADEYIN	2429	4797	UMEDIOGOWU OLIVIA E			
2230	4411	SALU KIBELCA	2330	4605	TAIWO ITAYOJA MOYOSOREDELUWA	2430	4798	UMOREN ABIBETOR EDEBI			
2231	4414	SALU EDEGBOROWO JOHN	2331	4606	TAIWO OLUKOLA ADEYIN	2431	4799	UMOREN FRANCES JOHN			
2232	4420	SANGIN OLUWAMISIR DADA	2332	4608	TAIWO TEMITOPE OYEWALI	2432	4781	UNADE BOM			
2233	4421	SAMUEL EDEBOR	2333	4610	TAKO SUNDAY	2433	4783	UNAKORO ELIZABETH OMOFAYE			
2234	4423	SAMUEL OGBOLUWA FELU	2334	4611	TALABI ADEYIN OLADIPUO	2434	4784	UNAKORO EVANS JOE			
2235	4424	SAMUEL TEMITOPE OJEMERE	2335	4612	TALABI ADEWALE SEYI	2435	4785	UNAKORO JEFFREY JOE			
2236	4425	SAMUELSON OLUSI YAYOR	2336	4613	TALABI KADIZA	2436	4786	UNAKORO JESSE JOE			
2237	4427	SAMUELSON POLARIN	2337	4614	TAIWO CHUN LAVAL	2437	4787	UNAKORO JOE			
2238	4428	SAMUELSON OLUYEMI ADEDEJI	2338	4615	TAIWO IBRAHIM	2438	4789	UNDE DAVID UNWU			
2239	4434	SANU OLUMIDE	2339	4616	TARIH TARIHONENI OMOFAYE AMAL	2439	4790	UNDEDA OLIVIA CHIMERE			
2240	4435	SANU MUKTAR OLUKOLA	2340	4617	TESU BENSON	2440	4791	UNDEDA MOLODO MILITARY PURPOSE COOP SOC			
2241	4436	SANU OMOTIYO RAHIMU	2341	4618	TELA K. SALIU	2441	4795	UNDEDA VICTOR KUBURU CHIDURUM JUN			
2242	4437	SANU OMOTIYO RAHIMU	2342	4619	TEMPLE CHURCHWYRE NWANDI	2442	4796	UNDEDA RICHARD			
2243	4438	SANU ULAMMAN AADI	2343	4620	THE INVESTMENTS	2443	4797	UNDEDA CHIMEREJE			
2244	4439	SANU TOLU ADEBAYO	2344	4623	THOMPSON MESES KOFI	2444	4798	UNDEDA ERIC ATOR			
2245	4440	SANU OLADOLE DAVID	2345	4624	THOMPSON JIMON UDO	2445	4801	UNDEDA MOLODO ATANGA			
2246	4443	SANU WABU	2346	4625	THREE IN FUTURE VENTURES	2446	4802	UNDEDA SUNDAY EDET			
2247	4444	SANU ADEKUNLE PATRICK	2347	4630	TIM NASEM	2447	4804	UTAH ALORINOGHNE			
2248	4445	SANU FESTUS OLADIPUO	2348	4632	TIM OLUKOLA MODINAT	2448	4805	UTAH ANTHONY OGBENRENU			
2249	4446	SANU SAGAN WABU	2349	4633	TIM TEMITOPE OLUKUNMI	2449	4806	UTAH OLUWUYEMI O			
2250	4447	SANU OLUKUNMI KUBIRAT	2350	4638	TIM MICHAEL FELU	2450	4807	UJAH UNA NYONG			
2251	4448	SANU OLUKUNMI SUNDAY	2351	4641	TIMOTHY IM	2451	4808	UJAH NELSON LUCY			
2252	4451	SANU AHMED MOHAMMED	2352	4642	TIMOTHY OLUKUNMI OLUKUNMI	2452	4811	UJAH AZUBUIKE EMMAWUE			
2253	4452	SANU ABAL MOHAMMED	2353	4643	TOLUKE JOHN OLUWUYEMI	2453	4812	UJAH HILIN			
2254	4453	SANU HIND MOHAMMED	2354	4652	TRANSWALT MICROFINANCE BANK	2454	4813	UJAH CHARLES CHIBURU			
2255	4454	SANU AMAL MOHAMMED	2355	4654	TOLA TALATU VERONICA	2455	4815	UJAH CHIDORE GREYWALL UCHIEH			
2256	4455	SANU NAFU MOHAMMED	2356	4655	TOWA ISAK UKAL	2456	4817	UJAH SHIRIN EGHOSA			
2257	4456	SANU WABU ADEOLA	2357	4656	TUNJA OLUKUNMI OLUKUNMI	2457	4818	UJAH RAPHAEL U			
2258	4458	SANU MUKALA ALABA	2358	4657	TUNKA MADANTA ABA	2458	4821	UJAH OLANIYAN MOJIBU			
2259	4460	SEVEN UP CO-OPERATIVE SOCIETY	2359	4658	TUNDE JOHN SON OGBA	2459	4824	UJAH EDEBECHUKWU AFRANKUNWA			
2260	4461	SHADRACK MOLOKUN ADEBAYO	2360	4659	TUNDE OLUKUNMI J	2460	4825	UJAH EMMAWUE OSELOME			
2261	4467	SHAYE NURAT ABIDUN	2361	4661	TUNDE OLUKUNMI ANTHONY	2461	4826	UJAH PETER IRANACHO PASTOR			
2262	4468	SHAYE NASAQ BOLALE	2362	4662	UJAH ILDE NAWA	2462	4827	UJAH OLUWATOIN MUTSI			
2263	4470	SHAYE NASAQ MOHAMMED	2363	4663	UJAH CHIMAMSO CHURUBURU	2463	4828	VIVA SECURITIES LTD			
2264	4475	SHAYE PHILIP	2364	4667	UJAH MESHACK OGBAGHENE	2464	4837	WABARA ISAK ENPWERECHI			
2265	4476	SHAYE OLUKUNMI CONCEPT	2365	4668	UJAH WOPA KENNETH	2465	4838	WADE JOHN EDWARD			
2266	4477	SHAYE OLUKUNMI MUSTAPHANU	2366	4669	UJAH RICHARD EMEFENO	2466	4840	WABARA ISAKLOMO SOLA			
2267	4480	SHILOH DEVELOPMENT LTD	2367	4673	UJAH CHURUBURU NWANKE	2467	4845	WEST SCENTRA			
2268	4481	SHIRAZA TUNYOH	2368	4674	UJAH EMEFENO EMEFENO	2468	4847	WHYTE CHRISTIANA OJUNNA			
2269	4482	SHITTI IBRAHIM	2369	4675	UJAH CHURUBURU CHURUBURU	2469	4848	WILLIAMS BASILAH JOHN JO			
2270	4483	SHITTI IBRAHIM ADEKUNLE	2370	4677	UJAH CHURUBURU DAVID CHURUBURU	2470	4850	WILLIAMS OGBORAH ABOSEDE			
2271	4484	SHONIBARE MOJOLA ENTAR	2371	4679	UJAH JACOB ENMANUE	2471	4851	WILLIAMS ENOLA			
2272	4485	SHONIBARE MOJOLA ENTAR	2372	4680	UJAH OLUKUNMI OLUKUNMI	2472	4852	WILLIAMS JOHN ADEBAYO			
2273	4486	SHONIBARE MOJOLA ENTAR	2373	4684	UJAH CELESTINE PEARL	2473	4853	WILLIAMS MERCI LIA			
2274	4489	SHODIN RASHE OLADUNWU	2374	4685	UJAH CHRISTOPHER CHURUBURU	2474	4854	WILLIAMS MOJOLA OLUKUNMI			
2275	4490	SHODIN AYOTUNDE SAMON	2375	4687	UJAH HIGUNMI NAWANIBURE	2475	4855	WILLIAMS TIMOTHY			
2276	4491	SHODIN OLADUNWU A	2376	4688	UJAH ITI FELU	2476	4856	WILLIAMS SUNDAY			
2277	4492	SHODIN ADEWALE O	2377	4689	UJAH NICHOLAS ENOLA	2477	4857	WILLIAMS MARTIN ABAYOR			
2278	4493	SHOLAJA SUNDAY SAMUEL	2378	4690	UJAH ANTHONY UNOMA	2478	4858	WILLIAMS KINGSLEY ADEKUNLE			
2279	4494	SHONIBARE MOJOLA ENTAR	2379	4691	UJAH KES	2479	4860	WILLIAMS OLUWATOIN JOSEPH			
2280	4495	SHONIBARE MOJOLA ENTAR	2380	4692	UJAH OLUKUNMI OLUKUNMI	2480	4861	WILLIAMS BAPTIST CHURCH (SCHOOL ACCOUNT)			
2281	4496	SHONIBARE MOJOLA ENTAR	2381	4693	UJAH KINGSLEY BENJAMIN E	2481	4862	WILLIAMS LUKA			
2282	4497	SHONIBARE MOJOLA ENTAR	2382	4700	UJAH EDEBECHUKWU AFRANKUNWA	2482	4863	WILLIAMS VENTURES			
2283	4498	SHONIBARE MOJOLA ENTAR	2383	4701	UJAH EDEBECHUKWU AFRANKUNWA	2483	4867	WILLIAMS GIDON HOSHOR			
2284	4499	SHONIBARE MOJOLA ENTAR	2384	4703	UJAH OLUKUNMI OLUKUNMI	2484	4870	WILLIAMS ENOLA TALUSAT			
2285	4499	SHONIBARE MOJOLA ENTAR	2385	4704	UJAH ISAK ENPWERECHI	2485	4871	WILLIAMS ISAK ENPWERECHI			
2286	4502	SHONIBARE MOJOLA ENTAR	2386	4705	UJAH CHRISTIANA OJUNNA	2486	4872	WILLIAMS ISAK ENPWERECHI			
2287	4503	SHONIBARE MOJOLA ENTAR	2387	4707	UJAH HAPPINESS FRANCES	2487	4873	WILLIAMS ISAK ENPWERECHI			
2288	4504	SHONIBARE MOJOLA ENTAR	2388	4710	UJAH DORICE	2488	4874	WILLIAMS ISAK ENPWERECHI			
2289	4505	SHONIBARE MOJOLA ENTAR	2389	4711	UJAH ISAK ENPWERECHI	2489	4875	WILLIAMS ISAK ENPWERECHI			
2290	4506	SHONIBARE MOJOLA ENTAR	2390	4712	UJAH ISAK ENPWERECHI	2490	4876	WILLIAMS ISAK ENPWERECHI			
2291	4507	SHONIBARE MOJOLA ENTAR	2391	4713	UJAH ISAK ENPWERECHI	2491	4877	WILLIAMS ISAK ENPWERECHI			
2292	4508	SHONIBARE MOJOLA ENTAR	2392	4714	UJAH ISAK ENPWERECHI	2492	4878	WILLIAMS ISAK ENPWERECHI			
2293	4509	SHONIBARE MOJOLA ENTAR	2393	4715	UJAH ISAK ENPWERECHI	2493	4879	WILLIAMS ISAK ENPWERECHI			
2294	4510	SHONIBARE MOJOLA ENTAR	2394	4716	UJAH ISAK ENPWERECHI	2494	4880	WILLIAMS ISAK ENPWERECHI			
2295	4511	SHONIBARE MOJOLA ENTAR	2395	4717	UJAH ISAK ENPWERECHI	2495	4881	WILLIAMS ISAK ENPWERECHI			
2296	4512	SHONIBARE MOJOLA ENTAR	2396	4718	UJAH ISAK ENPWERECHI	2496	4882	WILLIAMS ISAK ENPWERECHI			
2297	4513	SHONIBARE MOJOLA ENTAR	2397	4719	UJAH ISAK ENPWERECHI	2497	4883	WILLIAMS ISAK ENPWERECHI			
2298	4514	SHONIBARE MOJOLA ENTAR	2398	4720	UJAH ISAK ENPWERECHI	2498	4884	WILLIAMS ISAK ENPWERECHI			
2299	4515	SHONIBARE MOJOLA ENTAR	2399	4721	UJAH ISAK ENPWERECHI	2499	4885	WILLIAMS ISAK ENPWERECHI			
2300	4516	SHONIBARE MOJOLA ENTAR	2400	4722	UJAH ISAK ENPWERECHI	2500	4886	WILLIAMS ISAK ENPWERECHI			

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