



Lagos, 9th July 2024

DELAY IN SUBMISSION OF AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023 AND FIRST QUARTER 2024 UNAUDITED FINANCIAL STATEMENT

Regency Alliance Insurance Plc (The Company) wishes to inform the Nigerian Exchange Limited (NGX), its shareholders and the investing public that the Company is experiencing a challenge in migrating our reporting standard from IFRS4 to IFRS 17

The effect of this challenge is that The Company was not able to file its Audited Financial Statement (AFS) for the year ended 31 December 2023 and the Unaudited Financial statement for the first quarter ended 31 March 2024 (2024 Q1 UFS) within the stipulated period.

We place on record our Company's tradition of filling all regulatory returns within the stipulated period and wish to assure our shareholders and investing public that this is a one off situation.

The Actuaries are currently working with the External Auditors to ensure completion of the financial statements.

The Company expects to be in a position to submit both the AFS 2023 and the Q1 2024 UFS on or before the 15th day of August 2024. The Company has also received the approval of the NGX to file its Unaudited Financial Statement for the second quarter ended 30th June 2024 (Q2 UFS) on or before the 31st August 2024.

The Company regrets any inconveniences the delay might cause our Shareholders and the Investing Public.

Anu Shobo
Company Secretary

Regency Alliance Insurance Plc. RC 223946

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Authorized and Regulated by the National Insurance Commission. RIC 034

