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BIG STORY PAGES 4 & 5

How Nigeria's \$5.18b gig economy boom masks failing factories

The Guardian



THE STRUCTURAL GAP: GIG BOOM VS. FACTORY DECAY

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Sustainable national prosperity requires using the gig economy as a temporary cushion while aggressively restoring domestic manufacturing capacity.



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2027: Tinubu incompetent, lacks energy to govern, should step down, says Obi

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Maritime truckers decry N50,000 extortion per export container, delays at Tin Can Port

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Panorama

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Shettima seeks stronger interfaith ties to promote national unity

From Terhema Daka, Abuja

VICE President Kashim Shettima has urged religious leaders and faith-based organisations to deepen interfaith cooperation as part of efforts to promote peaceful coexistence, strengthen national unity and support Nigeria's economic development.

He said religious institutions had a critical role to play in bridging social divides, fostering mutual understanding and mobilising citizens behind initiatives aimed at tackling the country's economic and social challenges.

Vice President Shettima made the call on Thursday when he re-

ceived a delegation of the Community and Youth Development National Network at the Presidential Villa, Abuja.

The network is a coalition of Islamic religious organisations focused on youth empowerment, leadership development and peaceful coexistence. It also operates an interfaith platform involving Christian lead-

ers and other stakeholders to promote cooperation across religious and social divides.

Commending the organisation's composition and outreach, the Vice President described its members as individuals with the intellectual capacity, moral standing and influence to shape public discourse, promote responsible

conduct and strengthen national cohesion.

"A look around the composition of the membership of this group shows men and women of values, people who have the intellectual capacity and candour to shape narratives, acceptability and positive spiritual and moral conduct of Nigerians," he said.

Live within your means, NOA boss advises Nigerians on lifestyle

DIRECTOR-General of the National Orientation Agency (NOA), Lanre Issa-Onilu, has urged Nigerians to adjust their lifestyles and live within their means amid economic challenges.

Issa-Onilu, who was speaking on Channels Television's 'Political Paradigm', said Nigerians should adopt responsible habits, including managing their electricity consumption and lifestyles.

He urged Nigerians to assess their spending habits and make necessary adjustments to align with their financial capacity.

"You must have travelled abroad. You don't go to anybody's house as we speak, who has gone to work and you see the AC working or you see the light on," he said.

"Go to many homes in this country, we do that. So, we also must manage our lifestyle, it's part of our responsibility.

"People must now understand that you have a responsibility to look at yourself and say, how do I adjust? Adjust is not suffer-

ing, adjust is living within your means."

His comments come amid criticism of President Bola Tinubu's economic policies.

S'Africa's economy widens further after GDP review

SOUTH Africa has widened its economic lead over Nigeria after a statistical review increased the estimated size of its economy by about five per cent, according to a Reuters report published on Thursday.

The revision followed a benchmarking and rebasing exercise conducted by South Africa's statistics agency, which reassessed the country's economic size using updated statistical information.

The adjustment puts South Africa further ahead of Nigeria as the largest economy in sub-Saharan Africa, renewing attention on the economic standing of the continent's two major economies.

Gross Domestic Product

(GDP) measures the total value of goods and services produced within a country over a specified period. Re-basing involves updating the reference year and statistical framework used to calculate GDP, allowing economic activity to be measured more accurately as an economy changes.

The exercise does not necessarily mean that a country's economy has suddenly produced more goods and services. Rather, it can change the estimated size of the economy by incorporating updated data, changes in economic structure and improved measurement methods.

TODAY IN HISTORY

• 2023 - Argentina

Lionel Messi won a record-extending 8th Ballon d'Or award after helping his country Argentina to win the 2022 FIFA World Cup hosted in Qatar.

• 2017 - Nigeria

After months of dillydallying, Pres. Muhammadu Buhari sacked the Secretary to Government of the Federation, Babachir Lawal, and Director-General, National Intelligence Agency (NIA), Amb. Ayo Oke.

• Head of Service of the Federation, Winifred Oyo-Ita, in a leaked memo said Buhari was aware of reinstatement of ex-Chairman of Pension Reforms Commission, Abdurashied Maina, into the civil service.

• 2014 - UK

Britain's first national sperm bank opened to the public in Birmingham.

• 2012 - Canada

Will Ferguson, humorist and novelist won Canada's most prestigious literary prize. He had penned '419', a fictional tale about inner workings of Nigerian email scams.

• 2007 - Nigeria

Patricia Etteh, House of Representatives Speaker resigned. A panel's report found Etteh did not follow due process in awarding contracts worth million dollars to equip and renovate her official residence and that of her deputy.

TODAY'S QUOTE



We prefer freedom in poverty to riches in slavery.

AHMED TOURE

Ex-President of Guinea.

In football as in watchmaking, talent and elegance mean nothing without rigour and precision.

LIONEL MESSI

RANDOM FACTS

• If a statue of a person in the park on a horse has both front legs in the air, the person died in battle. If the horse has one front leg in the air, the person died as a result of wounds received in battle. If the horse has all four legs on the ground, the person died of natural causes.

• In 2010, there was a major traffic jam in China that lasted 12 days.

... DAY 4569
OUR GIRLS STILL MISSING

Tope Templer Olaiya,
News Editor

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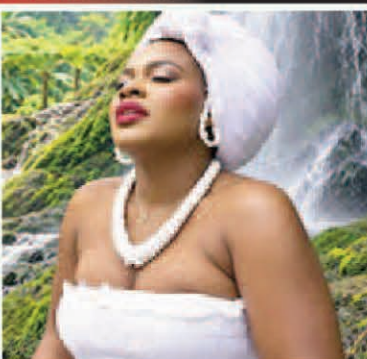
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NECA harps on tripartite wage negotiation, decries unrealistic hikes

From Gloria Nwafor (Lagos) and Collins Olayinka (Abuja)

THE Nigeria Employers' Consultative Association (NECA) has insisted that negotiations on the national minimum wage must involve the Federal Government, employers and organised labour, noting that bilateral agreements cannot substitute for the statutory tripartite process.

It warned that unrealistic increases in the national wage could undermine business sustainability, weaken compliance and threaten employment.

Relatedly, the President of Nigeria Labour Congress

NLC tackles TUC over N70,000 palliative, says Nlm minimum wage not enough

(NLC), Joe Ajaero, questioned the Trade Union Congress' (TUC) rejection of the Federal Government's proposed N70,000 transport allowance, saying the union was not involved in negotiations with the government.

Ajaero warned that raising the national minimum wage to N1 million would not resolve Nigeria's economic crisis, insisting that reducing the cost of living and strengthening the naira's purchasing power were critical to improving workers' welfare.

NECA also cautioned against

treating the national minimum wage as an automatic salary increase for all categories of workers, saying consequential adjustments and general wage increases should be addressed through collective bargaining, contractual arrangements and enterprise-level negotiations. NECA's position comes as the Federal Government and organised labour continue engagements over workers' welfare, purchasing power and the rising cost of living ahead of the formal minimum wage negotiation

process.

In a statement yesterday, signed by its Director-General, Adewale-Smatt Oyerinde, NECA acknowledged workers' concerns over the deteriorating purchasing power, but maintained that any minimum wage determination must balance workers' needs with employers' capacity to pay, productivity, employment generation and enterprise sustainability. The employers' body said the process must be inclusive, transparent and evidence-based, in line with relevant

conventions and recommendations of the International Labour Organisation (ILO).

According to NECA, the principle of tripartism is embedded in ILO Convention No. 131 on minimum wage fixing, Convention No. 26 on minimum wage fixing machinery, and the accompanying recommendations on minimum wage determination.

"While NECA respects the right of government and organised labour to hold bilateral discussions, such engagements cannot substitute for the statutory tripartite process," it said. It argued that organised pri-

vate sector employers could not be regarded as parties to, or contractually bound by, agreements reached without their participation and concurrence.

However, NECA clarified that its position did not diminish employers' obligation to comply with any national minimum wage validly established under the National Minimum Wage Act.

Read the remaining story on www.guardian.ng

Reps probe NBTE funding crisis, demand KPMG report

Minister demands results from CoEs under dual mandate

From Adamu Abuh, Abuja

THE House of Representatives has commenced a probe into the funding challenges confronting the National Board for Technical Education (NBTE), demanding a copy of the KPMG report on the agency to guide legislative action.

This was as the Minister of Education, Dr Tunji Alausa, challenged provosts of Colleges of Education (CoEs) to demonstrate results through the effective implementation of the dual mandate, improved institutional accountability, and high-quality teacher preparation.

Executive Secretary of NBTE, Prof. Idris Bugaje, disclosed that the board had not received capital funding in the past two years, a situation that has stalled the execution of its capital projects.

Bugaje made the disclosure on Wednesday during an oversight session with the House Committee on Federal Polytechnics and Higher Technical Education at the board's headquarters.

He identified inadequate funding as the agency's major challenge, expressing hope that government releases would enable it to resume suspended projects.

"The major challenge affecting the NBTE is funding, and we are working to clamp down on illegal centres. We are also waiting for the amendment of the NBTE Act, so that it becomes a commission.

"Capital projects had to be stopped, but we are hopeful that in the coming days, we will have releases and work will resume," he said.

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Chief of Air Staff, Air Marshal Sunday Aneke (left); President Bola Tinubu; Chief of Defence Staff, Gen. Olufemi Oluyede and others during the induction of two Airbus H-125 Helicopters and three Austa 109 Trekker B Helicopters as well as inauguration of newly constructed Presidential Air Fleet Hanger in Abuja, yesterday.

Adadevoh Health Trust canvasses proactive infection prevention practices

From Nkechi Onyedika-Ugoeze, Abuja

CO-FOUNDER and Chief Executive Officer of Dr Ameyo Stella Adadevoh (DRASA) Health Trust, Dr Niniola Williams, has called for routine infection prevention and control practices in Nigerian hospitals and communities. Meanwhile, as Nigeria continues to navigate challenges related to healthcare financing, workforce migration, and equitable access to care, stakeholders in the health sector have emphasised the need to advance practical solutions to scale successful digital innovations to build a stronger and more resilient health system in the country.

Despite the fast-expanding Ebola outbreak in Africa, the continent's health ministers have agreed to keep their countries' borders open, the head of the Africa Centres for Disease Control and Prevention (Africa CDC) said yesterday.

At the 11th Future of Health Conference organised by Nigeria Health Watch in Abuja, Williams said the proactive

- Stakeholders advocate home-grown innovation, sustainable healthcare financing
- African nations agree to keep borders open despite Ebola outbreak

step would help to protect patients and healthcare workers from preventable infections.

She said infection prevention and control (IPC) should be a daily healthcare priority rather than a measure activated only during outbreaks such as Ebola and Lassa fever. Patients, she added, should be able to trust hospitals to protect them from acquiring additional infections while receiving treatment.

Williams identified proper hand hygiene, safe injections, adequate disinfection of medical equipment, environmental sanitation and appropriate ventilation as essential measures for improving patient safety.

"Why do we wait for emergencies before we realise the importance of doing something so fundamental to safe healthcare?" she said, adding that DRASA had equipped more than 16,000 healthcare workers across the country with IPC knowledge and skills.

She stressed that wearing gloves alone was insufficient to guarantee the safety of patients and health workers.

According to her, IPC is critical to protecting women during childbirth, patients recovering from surgery, and healthcare workers exposed to infectious diseases in the course of their duties.

She said DRASA had developed a network of nearly 100,000 health champions across Nigeria, equipping ordinary citizens with the knowledge and skills to identify disease warning signs, promote preventive practices and alert relevant authorities.

EXPERTS at the Future of Health Conference called for a shift from pilot projects to projects that have national impact.

The conference brought together policymakers, innovators, researchers and development partners to examine how existing policies, innovations, and partnerships

can translate into measurable improvements in Nigeria's health system.

Speaking at the event, the Director General of the National Health Insurance Authority (NHIA), Dr Kelechi Ohiri, said Nigeria must rethink how it finances, organises and delivers healthcare in response to changing disease patterns, persistent poverty and disruptions in global health financing.

Read the remaining story on www.guardian.ng

The senior lawyer warned that failure to initiate recovery measures within 14 days of receiving the letter would prompt his firm to institute legal proceedings at the Federal High Court to compel the relevant authorities to act.

The letter, signed by Falana, outlined five categories of purported outstanding funds and cited court judgments, government reports and legislative investigations in support of the demand.

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The Big Story

Content creation:

How Nigeria's \$5.18b gig economy

Sobering statistics show that politics, political office-holding and, indeed, the gig economy are producing more millionaires and billionaires than manufacturing. This points to an economy on shaky ground. While Nigeria's \$5.18 billion gig economy offers income opportunities, it cannot replace a strong real sector. **ENO-ABASI SUNDAY** reports that reviving manufacturing through business-friendly policies, low-interest loans and a supportive business environment is vital to economic recovery and providing jobs for the country's 116.6 million working-age population.

WEEK in, week out, Lagos-based Terver Iyohen, who lost his job at an insurance firm in 2023, crisscrosses Lagos State, picking up and dropping off intra-city commuters after signing up with a ride-hailing outfit as his fortunes dwindled.

The 46-year-old father of three, who holds a degree in Business Administration from the University of Lagos, laments that he barely earns enough to cater for his family. However, as his only source of livelihood, he plies his trade with religious zeal.

As the country's unemployment crisis worsens, Nigeria is strengthening its position among countries making progress in the global digital labour market, thanks to young people such as Cross River State-born Ushie Ekunke, who have embraced the trend.

Having secured several roles with different international companies over the past couple of years, he is among the talents contributing to Nigeria's sixth-place ranking globally as an offshore outsourcing destination in the 2026 Global Outsourcing Talent Index.

Last year, Jobberman reported that 62 per cent of international companies were recruiting African youths for full-time remote jobs or through freelance platforms.

"After I was laid off from my 9-to-5 job in 2022, all I had was a mobile phone and my Dell laptop computer. For one year, I submitted over 20 application letters for jobs, but none saw the light of day. It was at that point that my friends introduced me to online opportunities via platforms like We Work Remotely, careerhound.io, grid.com and safetywing.com. Despite being fraught with diverse issues, including exploitation, lack of protection for workers, and extended working hours, the hard currency that is earned turned things around, especially in an economy like ours where the national currency has lost immense value," Ekunke said.

Medical doctor Chinonso Egemba, better known as Aproko Doctor, has also

A CUSHION, NOT A CURE

The gig economy in Nigeria constitutes a crucial cushion, not a replacement for the real sector made up of the agricultural, manufacturing, and service sectors, which have greater potential in driving long-term economic growth.

— Prof. Okon Joseph Umoh

A nation of 116 million working-age citizens cannot survive as a nation of underemployed hustlers. The bridge is holding, but the foundation must be rebuilt.

“
The gig economy in Nigeria constitutes a crucial cushion, not a replacement for the real sector made up of the agricultural, manufacturing and service sectors, which have greater potential in driving long-term economic growth and systemic productivity.
”

proximately three million Nigerians earn a living within the ecosystem. E-commerce accounts for 38 per cent of participation, followed by ride-hailing at nearly 24 per cent, while freelancing, delivery services and micro-tasks make up the remaining share. Other digital services through which young professionals earn foreign exchange from international and local clients include content creation, knowledge monetisation, digital products, global freelancing, remote work, e-commerce and dropshipping.

Beyond the growing demand for digital talent, the expansion of the digital labour market is occurring at a time when Nigeria's domestic labour market is struggling to provide enough quality jobs for those seeking employment.

Official data from the National Bureau of Statistics (NBS) and the International Labour Organisation (ILO) put Nigeria's working-age population (people aged 15 to 64) at approximately 116.6 million to 118 million. This represents roughly 54 per cent of the country's total population, while an estimated 76.3 to 79.5 per cent of the working-age population is economically active.

Nigeria's employed population stands at approximately 84.1 million, with well over 90 per cent of employed people working outside formal wage structures.

With more Nigerians earning a living through these digital activities, the gig economy contributes an estimated 2.8 per cent to the country's Gross Domestic Product (GDP).

Beyond reflecting young Nigerians' adaptive response to the government's and formal economy's failure to create sufficient jobs, this emerging trend also demonstrates their resilience and capacity for innovation as they navigate an increasingly digital, technology-driven gig economy.

The making of a content creation giant, manufacturing minnow

ACCORDING to experts, the innovative and flexible dynamism of the digital economy, alongside the productive, job-creating and value-adding foundations of a robust manufacturing

and agro-processing sector, is essential to a healthy economy. Consequently, the rise of the gig economy at a time when the manufacturing sector is struggling reflects deeper structural problems plaguing the country.

Even as the manufacturing sector comes under increasing pressure, a combination of high energy costs, erratic power supply, decrepit infrastructure, inconsistent policies, protracted trade disputes, galloping inflation, worsening insecurity and limited access to finance for industries constitutes a cluster of debilitating challenges that stifle economic growth.

As the gig economy becomes increasingly crowded, attracting both educated and less-educated Nigerians, the country risks becoming a nation of underemployed hustlers rather than one populated by productive workers employed in industrial complexes. This concern is heightened by the fact that a significant share of the value generated through digital activities flows to foreign-owned technology platforms.

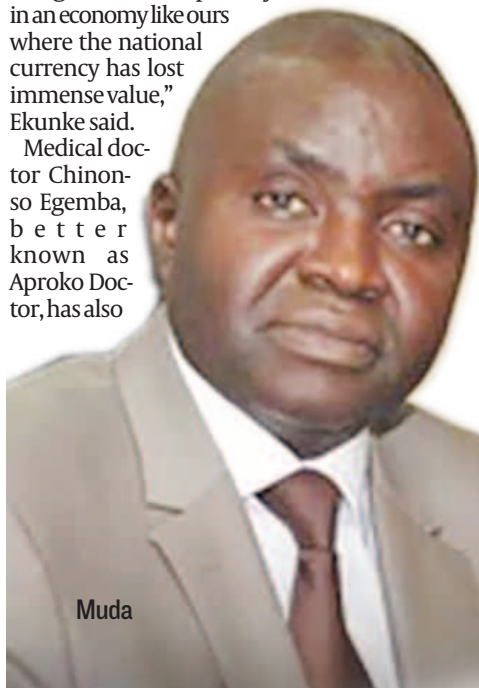
Meanwhile, the country's tax base risks narrowing, the economy remains dependent on imports from manufacturing countries, and the incomes of digital workers remain highly volatile because they are inextricably tied to international platforms such as TikTok and YouTube, as well as their algorithms.

The damaging effects of these combined challenges are increasingly evident in the gradual erosion of a substantial part of what was once the country's manufacturing base. For instance, data from the Manufacturers Association of Nigeria (MAN) showed that more than 800 formal manufacturing companies had shut down or left the country between 2020 and 2026, following the distress experienced by about 350 others.

About a year ago, the Organised Private Sector (OPS) reported that at least 61 major multinational and large domestic companies had exited or divested from Nigeria between 2020 and late 2024. Rather than shut down completely, some prominent manufacturing companies opted to close their domestic factories.

During the same period, unsold inventories rose to N350 billion, while foreign exchange challenges, among other major economic difficulties, contributed to the exit of pharmaceutical giants such as Sanofi Nigeria Limited and Glaxo-SmithKline (GSK). Other companies that followed suit included Unilever Nigeria Plc, Procter & Gamble Nigeria, Shoprite Nigeria, Equinox Nigeria, Bolt Food and Jumia Food Nigeria.

The growing trend of local businesses and multinational companies shutting down or relocating their operations amid soaring operating costs, economic difficulties and currency volatility also saw the departure of at least five prominent



Muda

boom masks failing factories

companies in 2024: Microsoft Nigeria, TotalEnergies Nigeria, amid divestment strategies, PZ Cussons Nigeria Plc, Kimberly-Clark Nigeria and Diageo Plc.

Just over 24 months later, in 2026, the latest figures from the National Bureau of Statistics (NBS) point to a significant structural decline in manufacturing's share of the Nigerian economy, despite a modest increase in actual production output.

The NBS's Q2 2026 Gross Domestic Product (GDP) report specifically noted that manufacturing's contribution to real GDP fell sharply to 7.72 per cent from 9.57 per cent in Q1 2026. Indeed, while the overall economy grew by 4.43 per cent, largely driven by service industries, the productive and industrial sectors continued to lose ground.

In line with the NBS findings, MAN last month expressed concern over the rapid weakening of the industrial sector, warning that the country's 4.43 per cent economic growth in the second quarter of 2026 masked the mounting challenges confronting manufacturers.

In its assessment of the Q2 2026 GDP report, MAN noted that although real GDP growth improved from 3.89 per cent in the first quarter to 4.43 per cent in the second quarter, industrial growth almost halved, falling from 7.46 per cent in Q2 2025 to 3.96 per cent in Q2 2026.

The Director-General of MAN, Segun Ajayi-Kadir, attributed the slowdown in industrial growth to the poor performance of the electricity, gas, steam and air-conditioning supply segment, which contracted by 10.63 per cent during the quarter.

He also cited a sharp decline in manufacturing's contribution to real GDP, which fell from 9.57 per cent in Q1 2026 to 7.72 per cent in Q2. He added that real manufacturing growth declined from 3.29 per cent in the first quarter to 3.24 per cent in the second quarter.

Current trends and developments in the manufacturing sector reflect a deep disconnect between headline economic growth figures and the actual health of the industrial sector.

At the factory of Koolscent Nigeria Limited in the Iyana Ipaja area of Lagos State, the challenges facing small and medium-sized enterprises (SMEs) are evident. Despite supporting more than 100 families through direct and indirect employment, the company continues to grapple with high operating costs that make breaking even difficult.

The Chief Executive Officer of the company, Anietie Nya, said: "Poor power supply, bad roads, high interest rates, etc., create a significant negative impact on businesses across the country as they adversely hinder effective planning, and by extension hinder growth and affect efficient business operations."

Nya added: "High interest rates remain a major factor in business development as it affects scaling and expansion just the same way it is a setback to manufacturers as they can't compete effectively both on the continent and in the global market space."

As an SME owner, Nya explained that staying afloat amid these challenges in Nigeria's economic environment requires the judicious use of business capital, bulk purchases of raw materials, careful management of production processes to minimise waste, and reducing credit facilities to the barest. **Gig economy as critical, non-negotiable economic shock absorber**

To date, many believe that beneath the hustle-culture veneer of the gig economy lies a network of makeshift bridges erected to compensate for the collapse of the real, productive economy. A thriving economy requires not only strong institutional infrastructure but also substantial domestic manufacturing capacity, value addition in the agricultural sector and industrial productivity. These are areas that gig work alone cannot rebuild or strengthen.

For instance, while gig work offers important income opportunities and global exposure, its underlying vulnerabilities underscore the need for comprehensive economic reforms. Sustained national growth cannot depend solely on gig opportunities; it requires building a resilient real sector alongside creating protected and sus-



Onyekpere

“A breakdown of this burgeoning gig economy shows that approximately three million Nigerians earn a living within the ecosystem. E-commerce accounts for 38 per cent of participation, followed by ride-hailing at nearly 24 per cent, while freelancing, delivery services and micro-tasks make up the remaining share.”

tainable employment pathways for all workers.

A Professor of Economics at the University of Uyo, Okon Joseph Umoh, agrees with this position, saying: "There is no gainsaying the fact that the gig sector plays an invaluable role in cushioning the hardships and pressures imposed on millions of Nigerians due to repercussions of macroeconomic shocks and downturns. This sector therefore helps citizens engaged therein to absorb hardships and deprivations. However, the gig sector has limited potential to drive broader economic revival and achieve the broad national macroeconomic objectives of maintaining a low and stable level of unemployment, maintaining a relatively stable price level, maintaining a satisfactory balance of payments position and sustaining a high rate of growth as the struggling real sector would if well managed."

According to him, a single heavy industry or agro-processing plant creates deeper structural multiplier effects than gig employment. He added: "Gig employment is a critical, non-negotiable economic shock absorber for Nigeria's immediate unemployment crisis. The gig economy does not replace industrialisation, but it acts as a vital bridge while the country faces severe infrastructure and capital constraints. Therefore, the gig economy in Nigeria constitutes a crucial cushion, not a replacement for the real sector made up of the agricultural, manufacturing and service sectors, which have greater potential in driving long-term economic growth and systemic productivity."

"Moreover, the gig economy, which is mostly informal in nature, lacks the capacity to contribute immensely to capital formation because most actors in the sector fall out of structured corporate tax contributions. The sector, therefore, fails to build state revenue or support institutional infrastructure development. The real value of Nigeria's gig economy lies in household income stability through the provision of sustained and flexible cash flow to households that are grappling with inflation," he stated.

Clerics, experts differ on declining manufacturing

INTERESTINGLY, while business leaders lament the chequered path manufacturers are treading, which has left the sector in need of intensive care, clerics, who view the situation from an

entirely different perspective, seem to believe that Nigeria is destined for a different kind of revival, one that is spiritual rather than industrial.

Not long ago, the National President of the Pentecostal Fellowship of Nigeria and Presiding Bishop of Sword of the Spirit Ministries, Bishop Wale Oke, sensationally claimed that churches taking over industrial estates that had ceased operations was a sign of revival.

Asked in an interview whether the development would worsen unemployment in the country, he retorted: "Not so at all. You see, the spiritual controls everything. What is happening is a mark of a great revival in our nation. God has opened the heavens upon us graciously and has poured the Holy Spirit upon us, poured His word upon us, and many are turning to the Lord, and the Church is growing. If our people are spiritually sound and healthy, they will impact this nation very positively."

In a move that seems to suggest that the fire of the upper room and the innovation of the marketplace cannot be evenly yoked, Oke's colleague in the vineyard, Apostle Arome Osayi, asserted during a recent sermon that has since gone viral: "Our calling as a nation is revival. We are not made to be building engines like the Chinese."

He further argued that the country was endowed with a unique, covenant-backed spiritual assignment to serve as a hub for end-time missionary manpower and global intercession.

These claims have attracted heavy criticism, with many critics arguing that this strand of theological reasoning promotes economic passivity and the pursuit of shortcuts, among other concerns.

Shedding light on the factors contributing to the decline of the real sector, a prominent economist, policy analyst and public policy advocate, and Founder and Chief Executive Officer of the Centre for the Promotion of Private Enterprise, Dr Muda Yusuf, said the major challenges affecting competitiveness in the manufacturing sector were largely structural. He described these longstanding problems as factors that drive up operating and production costs and undermine competitiveness.

According to Yusuf, who is also the immediate past Director-General of the Lagos Chamber of Commerce and Industry, the challenges include dilapidated infrastructure, high energy and electricity costs, and exorbitant charges for clearing cargo and raw materials at the ports.

"The cost of logistics (which has been significantly affected by fuel subsidy removal) has remained a major challenge. Whether you are talking about the movement of raw materials or movement of finished goods, the logistics component of manufacturing is very high," he said.

Another critical challenge, he said, is the influx of goods from Asia, particularly China. Many manufacturing companies have folded because they cannot compete with imported Chinese

products. This is especially evident in the textile industry and other consumer goods markets, making it difficult for Nigerian manufacturers to compete.

Although current tax laws provide manufacturers with certain incentives and reliefs, including withholding tax concessions and VAT-related incentives for pharmaceutical product manufacturers, Yusuf said the proliferation of taxes remained a concern, particularly where non-state actors were involved.

Critical, actionable steps govt, private sector must take to rejuvenate real sector

WITH the manufacturing sector's contribution to the economy declining sharply from 29.9 per cent in 1981 to 8.2 per cent in 2024, while its real growth rate fell from 14.7 per cent in 2014 to a paltry 1.2 per cent in 2024, according to data from MAN, a compelling turnaround is needed to reverse the decline and address the mounting challenges hampering economic growth. Without such a recovery, employment generation, industrial development and shared prosperity cannot be guaranteed.

Speaking on the critical steps the government and private sector must take to revive the real sector and boost production, the Lead Director of the Centre for Social Justice, Eze Onyekpere, said: "This is about attacking and loosening the binding constraints on productivity. Two clear examples lead the way. Nigeria's benchmark monetary policy rate has just been reduced to 23 per cent. South Africa's rate is 7.25 per cent; Algeria - 2.5 per cent; Morocco - 2.25 per cent; and Kenya - 8.75 per cent. The implication is that single-digit lending rates are the norm in these countries, while the Nigerian lending rate still hovers above 30 per cent."

"Electricity cost as a component of operating expenditure of manufacturing firms in Nigeria hovers between 40 and 50 per cent whilst many African countries record not more than 20-25 per cent. Pray, how do you expect to compete with manufacturers in these countries? Generally, the investment climate in Nigeria in terms of laws and their enforcement, infrastructure, logistics, etc., does not favour productivity. Rather, rent-seeking is favoured," Onyekpere stated.

The Managing Director and Chief Executive Officer of Crystal Expertise Resources Ltd, Lagos, Dr Makeyoh Michael Oladun, also believes that the gig economy and the real sector are both essential to expanding a country's productive capacity and helping it achieve self-sufficiency.

Oladun, who is also the Founder of Crystal Academy School, Ogun State, and Chairman of Risqserve Oil Services Ltd, Lagos, noted that the gig economy could help generate the initial financial resources needed to invest in the real sector, which is heavily capital-intensive.

He added that, "If well-structured and effectively managed, the rising number of unemployed youths could be reduced as they could also help in driving up production."

Read the remaining part of this story on www.guardian.ng

Tinubu defends fresh loans as NLC, opposition demand accountability

From Terhemba Daka, John Akubo (Abuja) and Gloria Nwafor (Lagos)

PRESIDENT Bola Tinubu has defended his administration's fresh external borrowing plans, arguing that infrastructure investments are critical to achieving a \$1 trillion economy by 2030, as the Nigeria Labour Congress (NLC) and opposition figures question the justification for further loans amid rising public debt and pressure on household incomes.

In an essay titled "From Reforms to Delivery: Our Infrastructure Investment and Growth Strategy," the President maintained that public borrowing should be assessed by the economic value it generates rather than the amount raised, insisting that investments in roads, electricity, rail and commercial ports would expand productive capacity, create jobs and attract private capital.

The defence comes as Tinubu seeks National Assembly approval for external borrowing facilities of \$20.52b and €1.045b under the Federal Government's 2026-2027 Supplementary External Borrowing Rolling Plan, covering projects and programmes across several sectors.

But labour leaders and opposition figures have demanded greater transparency over the proposed loans, asking the government to explain why additional borrowing remains necessary despite claims of increased revenue following the removal of the petrol subsidy.

They have also called for comprehensive details of the projects to be financed,

- President says infrastructure spending key to \$1tr economy by 2030
- Labour questions borrowing despite higher revenue, rising oil earnings
- Atiku's aide, NDC demand project costs, repayment schedule, debt register
- Shettima urges FG to address public concerns over economic reforms

including costs, implementation schedules, interest rates, repayment obligations and independently verified economic benefits, before the National Assembly approves the request.

Tinubu: Borrowing must deliver economic value

DEFENDING the administration's strategy, Tinubu identified the Lagos-Calabar Coastal Highway, Sokoto-Badagry Superhighway, Trans-Sahara Superhighway, electricity grid upgrades and modernisation of major commercial ports in Lagos as key projects expected to strengthen Nigeria's economic

competitiveness.

According to him, the investments, alongside spending on healthcare, education and vocational training, would connect economic regions, lower logistics costs, unlock agricultural and industrial potential and attract private capital.

He projected that the Lagos-Calabar Coastal Highway could reduce logistics costs along its corridor by 15 to 20 per cent and contribute up to two per cent to the country's Gross Domestic Product through expanded trade, tourism and industrial activity.

He added that the project could generate about 100,000

direct jobs in construction and engineering, alongside more than 150,000 indirect jobs across logistics, building materials and related services.

"We are not simply building highways. We are opening economic corridors, connecting markets, unlocking industries and reshaping Nigeria's economic geography," he said.

The President maintained that achieving his administration's ambition of building a \$1tr economy by 2030 would require sustained infrastructure investment to support higher productivity, industrialisation and trade.

"We cannot build a USD 1 trillion economy with

infrastructure designed for an economy a fraction of that size," he said.

Tinubu also cited what he described as improvements in key economic indicators following reforms introduced since May 2023, including the removal of petrol subsidy, unification of the foreign exchange market, tax reforms and measures to contain inflation.

He said real GDP growth reached 4.43 per cent in the second quarter of 2026, while headline inflation declined to 14.63 per cent in September from 20.98 per cent a year earlier.

Gross external reserves, he added, stood at \$55.1b as of October 9, 2026, including approximately \$46b in net reserves, while the country's tax-to-GDP ratio rose to 12.5 per cent from seven per cent.

According to the President,

the reforms had strengthened public finances, improved Nigeria's standing in international financial markets and created opportunities to attract long-term investment.

"Confidence has a price; our cost of borrowing is going down, and the country's risk premium has drastically decreased," he said.

He argued that positive assessments by international credit rating agencies reflected improvements in external reserves, macroeconomic management and financial credibility, which could help Nigeria secure longer-term financing at more competitive rates.

The administration, he said, was working to redirect public borrowing from meeting short-term fiscal pressures towards investments capable of generating economic returns, creating jobs and expanding opportunities for future generations.

Tinubu also said longer-term financing arrangements would align repayment obligations with the useful lives of infrastructure assets, reduce refinancing pressures and support productive investments.

He outlined five priorities for the next phase of the Federal Executive Council's economic strategy: ensuring food affordability and energy price stability; harmonising budgets and strengthening fiscal discipline; completing high-impact projects and investing in critical infrastructure; improving the economic policy framework and regulatory efficiency; and providing targeted household support while investing in

CONTINUED ON PAGE 25



Prince Adewole Ajakaye (left); Senator Olubunmi Adetunmbi; representative of the Grand Patron of the PBAT Door-To-Door Movement, High Chief Government Ekemupolo/Managing Director of Tantita Security Services Nigeria Limited, Chief Kestin Pondi; Ekiti State Governor, Biodun Oyeibanji, and others at the inauguration of the Ekiti State Chapter of the Movement in Ado Ekiti yesterday.

2027: Mark calls for credible polls as INEC reviews candidates' petitions

From Lawrence Njoku (Enugu), Sodiq Omolaoye, Andrew Oota (Abuja) and Solomon Azu (Calabar)

THE Independent National Electoral Commission (INEC) has cleared former Minister of Communications and Digital Economy, Isa Ali Pantami, and the Nigeria Democratic Congress (NDC) governorship candidate in Kano State, Abdulsalam Gwarzo, to contest the 2027 elections, while rejecting a petition by the Peoples Democratic Party (PDP) governorship candidate in Ogun State, Ladi Adebutu.

The commission cleared Pantami, the PDP governorship candidate in Gombe State, and Gwarzo, subject to the outcome of pending court cases, but rejected Adebutu's request for a review of his exclusion from the list of candidates for next year's election.

The commission received 69 petitions from political parties over candidates omitted from the lists for governorship and State Houses of Assembly elec-

tions. About 36 of the petitions were reportedly successful, while the others were unsuccessful. A senior INEC official, however, told *The Guardian* that the commission would issue an official statement on the matter.

The clearance of Pantami and Gwarzo comes amid legal challenges over their exclusion from INEC's list of candidates for the 2027 elections. Gwarzo had approached the court to challenge the exclusion of himself and his running mate, Rabiun Mustapha, from the list of governorship candidates in Kano State.

Pantami's candidacy has also been the subject of litigation, with the outcome of the court proceedings expected to affect the final determination of his eligibility. INEC's omission of some candidates was reportedly linked to alleged non-compliance with provisions of the Electoral Act 2026 requiring po-

litical parties to submit their membership registers.

MEANWHILE, the National Chairman of the African Democratic Congress (ADC), Senator David Mark, has urged the Economic Community of West African States (ECOWAS) to prevail on the Federal Government and INEC against actions that could trigger a crisis over the 2027 general elections.

Mark made the appeal in Abuja on Thursday when he received an ECOWAS delegation on a pre-election fact-finding mission, stressing that the credibility of Nigeria's elections was critical to peace and stability across West Africa.

According to a statement by the ADC National Publicity Secretary, Bolaji Abdullahi, the party said it had raised concerns over INEC's preparedness, alleged government control of state institutions, including the judiciary,

and threats of violence it attributed to the ruling party.

Mark said credible elections were essential to preventing electoral conflict. "The best way to prevent conflict, especially in relation to elections, is to ensure that it is free, fair and transparent," he said.

While briefing the delegation, the ADC leadership expressed concerns about INEC's level of preparedness and overall commitment to delivering a free and fair election. The party also highlighted what it described as "government's capture" of state institutions, including the judiciary and INEC, as well as the various threats of violence emanating from the ruling party.

The Head of Mission and former Vice-President of Sierra Leone, Victor Bockarie Foh, said the delegation would report the ADC's concerns, alongside those of other stakeholders, to the regional body.

Foh said the mission was assessing Nigeria's preparedness for the elections and the political atmosphere ahead of the polls, stressing that peace and stability in Nigeria were important to the entire West African region.

PRESIDENTIAL Candidate of the National Democratic Congress (NDC), Peter Obi has, however, asked President Bola Tinubu to "come out and campaign" for his re-election, saying it would be an opportunity for him to explain his administration's performance in nearly four years. Obi stated that it was unfair for a president who had devoted so much time and resources to travel to various parts of the world since he assumed office to now turn and deny Nigerians the opportunity of meeting with him to render stewardship of his administration.

Speaking in Enugu on Thursday, during a town hall meeting with residents of the state, Obi criticised Tinubu over his governance track record, alleging that the President has spent over 260 days outside

Nigeria since taking office but claims he cannot spare 36 days to campaign across the nation's states.

Declaring himself the leading candidate for the 2027 presidency, Obi asserted that the President lacks the physical energy and administrative competence to manage the country, urging him to step aside. "He does not have the competence to run Nigeria; he does not have the energy to run Nigeria. He should pack his things, go home, and rest."

Accompanied by his running mate, Rabiun Kwankwaso, Obi stated that Tinubu should come and campaign all over Nigeria to explain to them how he had deployed "nearly 100 billion dollars", he had borrowed since assuming office. "He must come and tell us where our money is. We want to know what all the money he borrowed was used for. So, we want him to go round the country. Our president must account for the three years he has been in office. He cannot stay in Abuja

CONTINUED ON PAGE 25

NSA reviews national security, to formulate new strategy

From **Sodiq Omolayo**, Abuja

NATIONAL Security Adviser (NSA), Nuhu Ribadu, yesterday inaugurated a committee to review Nigeria’s 2019 National Security Strategy and formulate a new framework for 2026.

This came amid evolving security threats ranging

Reps clash over one-year tuition waiver for federal students

From **Adamu Abuh** and **Joel Oladele**, Abuja

HOUSE of Representatives yesterday disagreed over a proposed one-year tuition fee waiver for students in federal tertiary institutions, as Minority Leader Fred Agbedi, challenged the procedure adopted by Deputy Speaker Benjamin Kalu.

Agbedi faulted Kalu for inviting the House Leader to speak on the proposal after its sponsor had stepped it down, arguing that the action breached the House rules on the arrangement of business.

The disagreement also raised concerns about the relationship between the proposed waiver and the Nigerian Education Loan Fund (NELFUND), which provides financial support to eligible students.

Citing Order 8, Statute 1, Agbedi questioned why the presiding officer invited the House Leader to address an issue that was no longer before the House for debate.

PFIPC: ICPC re-arraigns Adeyemi on fresh 22 counts

INDEPENDENT Corrupt Practices and Other Related Offences Commission (ICPC) yesterday arraigned Adeniyi Adeyemi afresh on 22 counts of alleged forgery, impersonation and related offences before an FCT High Court in Abuja over his purported role as director general of the Presidential Foreign Investment Promotion Council (PFIPC).

Adeyemi pleaded not guilty to all the counts.

The fresh arraignment followed the striking out of an earlier eight-count charge against him by a Federal High Court in Abuja on October 12, after the Federal Government sought to terminate the proceedings following a review by the Attorney-General of the Federation (AGF).

Director of Public Prosecutions of the Federation, Rotimi Oyedepo, had told the court that the review established that the alleged offences fell within the jurisdiction of the FCT High Court rather than the Federal High Court, where the police initially filed the charge.

The prosecution subsequently filed the fresh charge before the FCT High Court.

Terrorism, cyber threats, food insecurity top agenda

from terrorism and banditry to cybercrime, food insecurity and climate change.

Ribadu, who was represented by the Chairman of the committee, Major General Sarkin Yakin Bello (Rtd), said Nigeria’s domestic, regional and global security environments had changed significantly since the last review in 2019.

He said this made it necessary to develop a strategy that would reflect current realities.

Ribadu noted that the review was critical to strengthening the country’s

capacity to respond to complex security challenges, noting that the threats facing Nigeria were no longer limited to conventional military operations but also included economic vulnerabilities, misinformation, cyber threats and environmental challenges.

According to him, the National Security Strategy 2026 is expected to provide an overarching framework for national security, resilience and sustainable development, while supporting the country’s broader national objectives.

He said the new strategy must address the interconnected nature of security challenges and provide practical responses to protect lives, safeguard national interests, and promote economic prosperity.

Ribadu said the document must also align with President Bola Tinubu’s Renewed Hope Agenda, particularly in the areas of human security, economic transformation and national peace.

“The National Security Strategy 2026 will serve as an overarching compass for

our national security, our resilience and sustainable development for Nigeria.

“It must reflect our current realities and directly support the realisation of our national objectives and Mr President’s Renewed Hope Agenda by filling in the areas of human security, economic transformation and national peace,” he said.

The NSA said the assignment was particularly important because the country was confronting multiple threats requiring a coordinated, forward-looking response from government institutions and other

stakeholders.

He noted that the panel’s composition reflected the need for cooperation among the armed forces, government ministries, civil society organisations and academic institutions.

Ribadu urged members to approach the assignment with diligence, professionalism, and commitment, stressing the need to consult relevant institutions and stakeholders to ensure that the final document is comprehensive, realistic, and capable of guiding national security policy.

MMA2 begins preparations for regional flights after concession settlement

By **Olusegun Koiki**

BI-COURTNEY Aviation Services Limited (BASL), operator of the Murtala Muhammed Airport Terminal Two (MMA2), Lagos, has intensified preparations for the commencement of regional flight operations.

The preparations followed the recent settlement of the long-running concession dispute involving the terminal.

A statement yesterday by the Head, Corporate Communications, BASL, Ajoke Yinka-Olawuyi, noted that the Chairman of BASL, Dr Wale Babalakin, toured the terminal operator’s facilities yesterday to see for himself the readiness of the company to begin regional operations as spelt out in the settlement agreement it had with the Federal Government.

The statement hinted that the inspection covered key areas undergoing preparatory works, including the regional arrivals area, apron extension and staff and concessionaire access gate.

Nigeria, China sign \$30m deal to fund local projects

From **Bridget Chiedu Onochie** and **Joel Oladele**, Abuja

CHINA and Nigeria, yesterday, signed a RMB 200 million (about \$30 million) in grant assistance agreement to finance local development projects designed to deliver quick, tangible results that will directly benefit the citizens.

The exercise, which held at the Ministry of Budget and Economic Planning office, Abuja, had both governments’ representatives agreeing on projects that would address local needs and support Nigeria’s development priorities.

Chinese Ambassador to Nigeria, Yu Dunhai, said the grant demonstrated his country’s commitment to Nigeria’s economic and social development.



Head of delegation, German Bundestag Committee on Economic Cooperation and Development, Prof. Wolfgang Stefinger (left); Minister of Budget and Economic Planning, Senator Abubakar Bagudu; Minister of State, Dr Doris Uzoka-Anite; and the ministry’s Permanent Secretary, Dr Deborah Odoh, during the German delegation’s visit to the ministry in Abuja.

Atiku demands daily photo, video proofs of Tinubu’s pilgrimage to Saudi Arabia

From **Terhemba Daka**, **Sodiq Omolayo** and **Andrew Oota**, Abuja

PRESIDENT Bola Tinubu yesterday departed Abuja for Makkah, Saudi Arabia, to perform Umrah, the lesser pilgrimage, with prayers for Nigeria’s peace, unity, stability and national progress expected to feature prominently in the spiritual exercise.

This comes as the Presidential Candidate of the African Democratic Congress (ADC), Atiku Abubakar, has

accused President Bola Tinubu of using his announced Umrah pilgrimage as a smokescreen or subterfuge, saying credible intelligence available to him points to France as the President’s actual destination.

In a statement issued by the ADC Presidential Campaign Council’s Director of Strategic Communication, Phrank Shaibu, Atiku said there was reason to believe President Tinubu might make only a brief appearance in Makkah

before proceeding to France.

He also raised questions about whether the trip is connected to the President’s health and a reported \$20 billion loan request involving a French business partner.

Atiku called on the Presidency to address these concerns and disclose the President’s full itinerary.

Atiku said that if President Tinubu was truly travelling to pray for Nigeria, the Presidency should release clear, current, date-

stamped photographs and videos each day showing him at the Kaaba and participating in the rites of Umrah.

He argued that Nigerians deserve verifiable proof of the President’s presence in Makkah and a transparent account of his daily activities in the Holy Land.

Atiku said he and other Nigerians would join President Tinubu in salat and prayers for the country’s peace and progress.

ECOWAS seeks stronger regional defence cooperation, local arms production

By **Bertram Nwannekanma** and **Oludare Richards**

ECOWAS Community of West African States (ECOWAS) has called for stronger regional defence cooperation and indigenous defence manufacturing to address growing security threats and reduce constraints in accessing military equipment, critical technologies and capabilities.

The President of the ECOWAS Commission, General Birame Diop, said the changing geopolitical environment and increasingly complex security challenges made it necessary for West African countries to build resilience, self-reliance and

indigenous defence capabilities.

Diop made the call while delivering a keynote address at the Africa International Defence Exhibition (AFRIDEX), which opened in Lagos on October 26 and runs until October 30.

He described the exhibition as a timely demonstration of Nigeria’s longstanding leadership in advancing regional peace, security and integration, while commending President Bola Tinubu for his commitment to the ECOWAS regional peace and security agenda.

Tinubu was represented at the opening ceremony by the President of the Senate,

Godswill Akpabio.

Diop identified terrorism, violent extremism, transnational organised crime, maritime insecurity and cyber threats among the security challenges confronting African countries, stressing the importance of developing local defence capabilities to respond to them.

IN another development, the Nigerian Navy yesterday called for stronger cooperation among maritime security agencies, improved intelligence-sharing and the integration of defence systems to combat piracy, illegal fishing, trafficking and other security threats in the Gulf of Guinea.

The Navy’s representative at

the 2026 Africa International Defence Exhibition (AFRIDEX), Commodore Isa Ahmed, made the call during a panel discussion in Lagos, where he presented a paper titled, “Interoperability at Sea: Strengthening Maritime Security Through Systems, Standards and Integration.”

Ahmed said effective maritime security depended not only on acquiring sophisticated equipment but also on the ability of naval forces, government agencies and regional institutions to work together through compatible systems, common operational standards and coordinated responses.

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Farmers, activists protest GMOs, demand protection of indigenous seeds

By Ayonote Clement

FOR generations, smallholder farmers across Nigeria have saved seeds from previous harvests, exchanged them with neighbours and passed down indigenous varieties to their children.

But as genetically modified organisms (GMOs) gain a foothold in the country's agricultural sector, farmers and food sovereignty campaigners fear they could lose control over what they plant, how they farm and, ultimately, what Nigerians eat.

That concern brought dozens of farmers, women leaders, activists, civil society groups and youth coalitions to Ikeja Bridge, Lagos, yesterday, in a protest against what they described as the

growing corporate control of Nigeria's food system.

Carrying placards and chanting, "GMOs will not address Nigeria's food crisis," the protesters argued that genetically engineered seeds were not the answer to food insecurity.

Instead, they called for greater investment in smallholder farmers, the protection of indigenous seeds and a shift towards agroecology, which promotes sustainable farming practices and environmental conservation.

The rally, which began at about 9:00a.m., was organised by the Health of Mother Earth Foundation (HOMEF), Corporate Accountability and Participation Africa (CAPPA), Environmental Rights

Action/Friends of the Earth Nigeria (ERA/FoEN) and the GMO-Free Nigeria Alliance.

For the participants, the issue went beyond agricultural technology. It was about whether farmers would retain the freedom to

save and exchange seeds or become increasingly dependent on commercial suppliers for successive planting seasons.

Addressing the crowd, an organiser from HOMEF, Ms Joyce Brown, reminded the

demonstrators that food was a concern shared by everyone, regardless of social or economic status.

"There is nobody who doesn't eat food, whether you are rich or poor, educated or uneducated," she said,

drawing applause.

She questioned the long-term implications of altering the genetic characteristics of seeds in laboratories, arguing that the consequences might not be fully understood.

"Scientists and corporations are changing the genes of seeds, the very traits given by nature. They claim it is for pest control, but when you change those genes, other unpredictable side effects emerge. As our people say, 'you cannot cheat nature,'" she said.

The campaigners also warned that patented genetically modified seeds could weaken traditional farming practices by making farmers reliant on biotechnology companies for fresh supplies.



The protesters...yesterday

Judge's absence stalls Soweto's N70m rights suit against police chief

By Ngozi Egenuka

A fundamental rights suit filed by activist Hassan Taiwo Soweto against Assistant Inspector-General of Police Jimoh Olohundare Moshood was stalled at the Federal High Court in Lagos on Wednesday due to the absence of the presiding judge, Justice F.N. Ogazi.

The suit arose from a protest held on January 28, 2026, at the Lagos State House of Assembly by residents of Makoko and other waterfront communities facing displacement over demolitions and alleged land grabbing.

Soweto, who coordinated the protest, accused Moshood of ordering police officers to beat him, allegedly leaving him with a lower back injury.

He is seeking N70 million in damages against Moshood, the Nigeria Police Force and the Police Service Commission (PSC).

He is also asking the court to compel the police to restrain Moshood in line with modern policing standards.

At the previous sitting, Soweto's counsel, Lilian Ogbebor, told the court that two attempts to serve Moshood with the originating court processes had failed.

The judge subsequently ordered substituted service through the police legal department and adjourned the case until October 28, 2026, for a report on service.

However, proceedings could not continue on Wednesday because the judge was absent. Following consultations with the parties, the court registrar fixed November 25, 2026, for the next hearing.

Speaking to journalists after the adjournment, Ogbebor said the legal team remained committed to securing justice and ensuring that Nigerians understood that the courts could protect their constitutionally guaranteed rights.

She said the case was also intended to demonstrate that citizens could seek judicial redress whenever they believed their rights had been violated.

LSSTF strengthens inter-agency cooperation, plans overseas training for security officers

By Bertram Nwannekanma

THE Lagos State Security Trust Fund (LSSTF) has pledged to sustain its monthly inter-agency training programme and explore overseas learning opportunities for security operatives as part of efforts to improve professionalism, cooperation and public safety across the state.

Executive Secretary and Chief Executive Officer of the Fund, Dr Ayodele Ogunsan, gave the assurance at the

October edition of the statewide inter-agency training programme, saying the initiative was already helping to build mutual trust among security personnel and strengthen collaboration across institutional boundaries.

Launched in March, the programme brings together military, paramilitary and other security agencies operating in Lagos for shared learning, professional development and improved

coordination.

Ogunsan said the Fund intended to expand the initiative over the next five years and beyond, with the ultimate goal of ensuring that security personnel were better equipped to protect life and property while maintaining public confidence.

He said the monthly sessions would continue throughout his tenure, stressing that their value should be measured by improvements in operational effectiveness and cooperation

rather than the regularity of the meetings alone.

One of the gains, according to him, is the growing willingness of personnel from different agencies to work together in confronting security threats.

"When last did you hear that Nigerian Army officer is fighting in a police station in Lagos? It is not happening here in Lagos. If you have attended this training, you won't raise your hand to hit the officer of another security agency."

Ikpeshi community urges Okpesholo to reverse removal of regent

From Joseph Kanjo, Benin

THE people of Ikpeshi in Akoko-Edo Local Council of Edo State have appealed to Governor Monday Okpesholo to reverse the removal of their regent, Nicholas Odamah III, warning that the lingering kingship crisis could threaten peace and unity in the community.

The community cautioned that failure to resolve the dispute promptly could heighten tensions, potentially resulting in loss of lives, destruction of property, disruption of economic

activities and lasting divisions among families and kindreds.

Addressing journalists on behalf of the community, Ms Peggy Agbo said the crisis followed the Edo State Government's decision to revoke Odamah's regency and appoint Lukeman Momodu as his replacement.

According to her, the decision had generated considerable concern and dissatisfaction among sections of the community.

Agbo said the government, through the Secretary to the State Government, Musa

Ikhilor, had justified the removal by citing disputes over traditional leadership in the clan. The government also reportedly said the decision was taken in the interest of peace, stability and due process.

However, she questioned the rationale for the latest action, asking what had changed since the government initially

intervened in the leadership dispute.

"What new development has led to the purported removal of the regent, who has brought peace and tranquillity to the Ikpeshi/Egbigere Clan?" she asked.

Agbo urged Okpesholo to intervene urgently, saying impartial engagement, adherence to due process and a timely resolution were necessary to prevent further escalation and restore confidence in the institutions.



Gov. Okpesholo

Ogun trains police officers to protect GBV survivors, prevent further trauma

From Azeez Olorunlomu, Abeokuta

POLICE officers in Ogun State have received training on how to handle gender-based violence (GBV) cases with greater sensitivity, protect survivors' rights and prevent victims from suffering further trauma during investigations.

The two-day capacity-building workshop was organised by the Ogun State Ministry of Women Affairs and Social Development in collaboration with the APIN Public Health Initiative to

strengthen police responses to sexual assault, domestic violence and other forms of abuse.

The training focused on equipping officers with practical skills to respond to survivors with dignity, preserve evidence, maintain confidentiality and ensure access to medical, psychological and legal support.

Declaring the workshop open, the ministry's Permanent Secretary, Mrs Adebimpe Folusho Obien, said the programme was designed to improve security

officers' capacity to handle GBV cases in a coordinated, rights-based and survivor-centred manner.

She said it would also strengthen officers' understanding of safe referral procedures and post-violence care while enabling them to discharge their statutory responsibilities, particularly investigations, effectively.

The sessions examined common misconceptions about GBV, its various forms, causes, risk factors and wider societal impact.

Ohanaeze crisis: Chieftain urges cancellation of Bayelsa Igbo Day celebration

From Julius Osahon, Yenagoa

THE acting President of Ohanaeze Ndigbo in Bayelsa State, Chief Chinedu Arthur-Ugwa, has urged organisers of a planned Igbo Day celebration in Yenagoa to cancel the event, warning that it could trigger violence and a breach of public peace amid the ongoing leadership crisis in the organisation.

In a statement made available to The Guardian, Arthur-Ugwa appealed to aggrieved parties in the leadership dispute to suspend all activities until the cases before the

court are concluded.

The warning comes as the Bayelsa State High Court, sitting in Yenagoa, adjourned until November 12, 2026, for a hearing on a preliminary objection in the leadership dispute between Frank Odunukwe and Arthur-Ugwa over the presidency of Ohanaeze Ndigbo in the state.

The case, which came up for hearing on Friday, was adjourned after counsel to the defendant, Nathaniel Lokosin, informed the court that the relevant processes were served on his client on

Wednesday, October 21, leaving the defence with insufficient time to respond.

Expressing concern over plans to hold the celebration in the state, Arthur-Ugwa said the event could heighten tensions if it did not receive the necessary approval from the national leadership of Ohanaeze Ndigbo Worldwide.

He said he had also notified the Bayelsa State Governor, Douye Diri, the state Commissioner of Police and other relevant security agencies about the situation.

Hot Lines: 08034990344 and 08160223638

Lagos court jails man for defiling 11-year-old girl

Police arrest pastor over minors' abuse in Bayelsa

From Yetunde Ayobami Ojo (Lagos) and Julius Osahon (Yenagoo)

ALAGOS court has sentenced a man, Idris Ashimiyu, to life imprisonment for defiling an 11-year-old girl, while police in Bayelsa State have arrested a 50-year-old pastor, Ambros Mark, over alleged sexual abuse of two underage girls.

The two cases generated calls by women's rights advocates for protection of children and diligent prosecution of alleged sexual offences against minors.

In Lagos, Justice Abiola Soladoye of the Sexual Offences and Domestic Violence Court, Ikeja, sentenced Ashimiyu after finding him guilty of a one-count charge of defilement

brought against him by the state government.

The defendant had pleaded not guilty, prompting a full trial.

During the proceedings, the prosecution counsel, A.A. Adeniyi, called one witness, the survivor, who told the court that she was 13 years old at the time of her testimony but was 11 when the incident occurred.

She said she knew Ashimiyu, who ran errands and washed cars within their compound.

Recounting the incident, the girl told the court that she was outside when the defendant came upstairs, began touching her and subsequently inserted his penis into her vagina. She said her grandmother dis-



covered what had happened after looking for her and finding her with the defendant.

According to the victim, Ashimiyu was beaten before

being taken to the police station.

The defence counsel, A.O. Ayode, called one witness, Ibrahim, who said he knew the defen-

dant but was not present when the incident occurred because he had gone to work.

He said he learnt about it from a neighbour and that Ashimiyu had told him he did not rape the girl but was only playing with her.

In her judgment, Justice Soladoye said the court had carefully evaluated the evidence, including the minor's age, the consistency of her account and the issue of consent.

Describing her testimony as credible and coherent, the judge held that the prosecution had proved its case beyond reasonable doubt.

She found Ashimiyu guilty, sentenced him to life imprisonment and ordered that his name be entered in the Lagos

State Sexual Offenders Register.

In Bayelsa, police arrested Mark following allegations that he sexually abused two girls, aged 13 and 14, who were reportedly members of the choir at Point of Redemption Church International, behind the Amara area of Yenagoo.

The younger girl is from Abia State, while the older girl is from Ogbia Local Council of Bayelsa State.

Sources said the case came to light after the 14-year-old girl allegedly objected to the sexual acts and reported the matter to her father, a police officer attached to the state command. The father subsequently lodged a complaint at the 'A' Division, leading to the pastor's arrest last Saturday.

Lagos DSVSA trains lawyers to improve prosecution of sexual violence cases

By Bertram Nwannekanma

THE Lagos State Domestic and Sexual Violence Agency (DSVA), in collaboration with the Directorate of Public Prosecutions (DPP) of the state Ministry of Justice, has trained legal practitioners on effective prosecution of Sexual and Gender-Based Violence (SGBV) cases to improve victims' access to justice.

The one-day capacity-building workshop, held on October 28, 2026, focused on addressing practical challenges in prosecuting SGBV cases, strengthening professional competence and promoting a justice system that protects victims' dignity while up-

holding fairness, due process and the rights of all parties.

In her welcome address, the Executive Secretary of the DSVSA, Mrs Titilola Vivour-Adeniyi, stressed the importance of equipping legal practitioners with the knowledge and practical skills needed to handle SGBV cases effectively.

She emphasised the need for diligent prosecution, proper case preparation and a survivor-centred approach that ensures victims are treated with dignity and respect throughout the justice process.

Vivour-Adeniyi noted that effective prosecution was critical to securing justice for victims

and holding perpetrators accountable.

She added that collaboration among justice-sector stakeholders was essential to strengthening Lagos State's response to domestic and sexual violence.

In a goodwill message, Permanent Secretary of the Lagos State Ministry of Justice, Mr Adebayo Harun, represented by the Director of Public Prosecutions, Mrs Adebunke Ogunrode, underscored the importance of professionalism, accountability and adherence to prosecutorial standards in handling SGBV cases.

He urged participants to apply the knowledge gained

from the workshop to improve case management, evidence presentation and courtroom practice.

He also highlighted the need for effective coordination between the DPP's office and private legal practitioners assigned to prosecute cases, noting that closer collaboration would improve prosecution outcomes and victims' access to justice.

The training featured a session on trauma-informed care and counselling in SGBV cases, facilitated by the Executive Director of the Centre for Women's Health and Information, Mrs Atinuke Odukoya.

Building collapse: NATE blames costly approvals, warns of safety risks

By Silver Nwokoro

THE rising incidence of building collapse in Nigeria has been linked to high building approval costs, cumbersome regulatory processes and weak enforcement of construction standards, with the Nigerian Association of Technologists in Engineering (NATE), Ikeja chapter, warning that the problem requires urgent attention from government and industry stakeholders.

NATE said building failures could not be blamed solely on the use of substandard materials, stressing that systemic

challenges in the construction sector could also undermine compliance with safety regulations and put lives at risk.

The Pioneer Chairman of NATE, Ikeja chapter, Dr Ekpo Samuel Friday, stated this during the inauguration and chartering of the chapter, held under the theme, "Building a Stronger Professional Community through Unity, Collaboration and Excellence."

"Building collapse is not really an engineering problem. Building collapse is also in the hands of governments," Friday said.

He explained that lengthy approval procedures and high regulatory costs could discourage developers from following established processes, calling on governments to simplify approvals through online platforms that would reduce bureaucracy, delays and opportunities for bribery. He also advocated affordable laboratory testing of building materials and adequate remuneration for professionals to strengthen compliance with construction standards and improve building safety.

Friday urged stakeholders to work together to make regulatory procedures more accessible without compromising quality, insisting that effective collaboration was necessary to prevent avoidable building failures.

NSCDC boss warns officers against voter intimidation, abuse of power

By Ayonote Clement

THE Commandant-General of the Nigeria Security and Civil Defence Corps (NSCDC), Prof. Ahmed Abubakar Audi, has charged personnel to uphold neutrality, professionalism and strict adherence to the rules of engagement ahead of the 2027 general elections.

He also warned officers against voter intimidation, abuse of citizens and obedience to unlawful orders, stressing that their conduct would be crucial to protecting Nigeria's democracy and ensuring peaceful, credible elections.

Audi gave the charge at the Corps' headquarters in Abuja while declaring open a three-day workshop for 216 officers drawn from the 36 state commands, the Federal Capital Territory (FCT) Command

and 18 zonal commands.

The workshop was organised to prepare personnel for election security duties, with emphasis on protecting electoral materials, election officials and other critical

stakeholders.

The NSCDC boss said the Corps would not tolerate laxity in the discharge of election-related responsibilities, adding that officers must be adequately prepared to man-

stakeholders.

The NSCDC boss said the Corps would not tolerate laxity in the discharge of election-related responsibilities, adding that officers must be adequately prepared to manage security challenges before, during and after the polls.



Participants at the workshop

GRACO decries dilapidated schools in FCT, urges action

By Bertram Nwannekanma

PUPILS in some rural communities of the Federal Capital Territory (FCT) are struggling to learn in classrooms without roofs, while others sit on bare floors or pieces of planks because their schools lack desks and chairs.

At LEA Primary School, Makanima, near Giri along Airport Road in the Abuja Municipal Area Council (AMAC), damaged roofing sheets have left the rafters exposed to the sky.

Ceiling boards, stained by rainwater, hang loosely above empty desks, leaving pupils and teachers exposed to the ele-

Worries as pupils learn on bare floors

ments.

In Kigbe community, Yebu Ward, Kwali Area Council, the situation is equally troubling. Pupils in their school uniforms sit on bare floors, while some make do with pieces of planks in place of desks.

The deplorable conditions have raised concerns about the safety of pupils and the quality of education available to children in the affected communities.

The Grassroots Centre for Rights and Civic Orientation (GRACO), which raised the alarm, said the conditions of the schools re-

flected a troubling level of neglect that required urgent intervention by the FCT Administration and the relevant Area Councils.

According to the organisation, the deteriorating state of LEA Primary School, Makanima, has been brought to the attention of the authorities several times, but no meaningful action has been taken.

It also alleged that officials from the FCT Administration and the relevant Area Councils had yet to visit the school to assess the situation.

GRACO questioned why children

in the affected communities should be forced to learn under such conditions, urging the authorities to address the situation rather than allow pupils to continue schooling in unsafe and poorly equipped classrooms.

In a statement signed by its Executive Director, Armsfree Ajanaku, the organisation said access to basic education was a right guaranteed to every Nigerian child under the Universal Basic Education (UBE) Act, 2004.

GRACO said the conditions in Makanima and Kigbe were inconsistent with the principle of universal basic education, stress-



Leaking roofs and dilapidated infrastructure At LEA Primary School, Makanima, near Giri along Airport Road, Abuja

ing that primary education was fundamental to children's development, responsible citizenship and future economic opportunities.

The organisation also questioned the impact of the FCT

Administration's school rehabilitation programme, recalling that the administration announced the approval of N30.9 billion for the rehabilitation of public schools across the territory in February 2024.



BOWEN UNIVERSITY

(of the Nigerian Baptist Convention)
Iwo, Osun State

BOWEN UNIVERSITY CELEBRATES HER 21ST CONVOCATION

SINCE its establishment in 2001 as Africa's First and Largest Baptist University, Bowen, has remained a beacon of academic excellence, innovation and transformative education, firmly rooted in the enduring values of Godliness, Excellence and Leadership through Entrepreneurship, Innovation and Social Responsibility.

The 21st Convocation marks another significant milestone in Bowen's history, as it will be the first under the distinguished stewardship of the new Visitor to the University and President of the Nigerian Baptist Convention, Rev. David Olusola Idowu, Ph.D. With over 19,000 alumni across 20 graduating sets, Bowen continues to raise generations of globally competitive professionals, innovative thinkers and ethical leaders who are making remarkable contributions across diverse sectors of society.

An award-winning University of international repute, Bowen continues to distinguish herself through the exceptional accomplishments of her students, alumni and faculty, whose contributions to scholarship, research, innovation and professional excellence are earning recognition nationally and internationally.

Among the many pointers to this growing culture of excellence are:

- **Pioneering Scientific Research:** Home to the world's first and only low-latitude SuperDARN radar, positioning the University at the forefront of groundbreaking research in space science.
- **Outstanding Performance in Legal Education:** Bowen Law graduates continue to excel at the Nigerian Law School, with seven students earning First Class Honours in the 2026 exams, representing 14% of the University's candidates.
- **Globally Recognised Faculty:** For the seventh consecutive year, Bowen academics have been recognised among the world's top 2% of scientists, reinforcing the University's growing international research reputation.
- **Engineering Innovation and Global Competitiveness:** Students of the Mechatronics Engineering programme have consistently attracted grants worth thousands of dollars and represented Bowen and Nigeria on international platforms, including engagements in Canada, Japan and Singapore.
- **Distinguished Medical Alumni:** Graduates of Bowen's Medicine and Surgery programme continue to demonstrate exceptional professional competence, securing top honours in Psychiatry and Ophthalmology examinations at the National Postgraduate Medical College of Nigeria, including awards for outstanding performance at its September 2026 Convocation.
- **National Research Impact:** Eleven members of Bowen's academic community were recognised among Nigeria's top 500 authors in the 2022–2026 Scopus/SciVal rankings.

Within a serene and intellectually stimulating campus, Bowen continues to nurture great minds, inspire discoveries and equip students with the knowledge, character and leadership capacity to transform society.

On Saturday, 7 November 2026, Bowen University will celebrate another defining milestone as she holds her 21st Convocation, honouring the academic accomplishments of her graduating students and celebrating the pursuit of excellence.

A major highlight of this year's convocation will be the conferment of Honorary Doctor of Science degrees (D.Sc., Honoris Causa) on two distinguished Nigerians whose exceptional professional achievements, visionary leadership and contributions to the development of Nigeria's energy industry have earned them national and international recognition:

Engr. Adeleye Omobolaji Falade, FNSE, Managing Director and Chief Executive Officer of Nigeria LNG Limited, and former Managing Director of Brunei LNG;

Engr. Adegbite Olanrewaju Falade, FNSE, Managing Director and Chief Executive Officer of Aradel Holdings Plc, and Chairman of the Independent Petroleum Producers Group.

Through their outstanding careers, both honourees have demonstrated the transformative power of engineering, innovation and strategic leadership in advancing energy security, indigenous enterprise, economic development and Nigeria's standing in the global energy industry.

As we celebrate our newest graduates and these distinguished honourees, Bowen University reaffirms her commitment to raising men and women of knowledge, character and purpose, equipped to lead, innovate and make a lasting difference in the world.

Join us as we celebrate excellence, honour distinction and welcome another generation of Bowen champions into the world!

IMPORTANT NOTICE

Date: Saturday, 7 November 2026

Time: 10:00 a.m. prompt

Seating: Graduands and invited guests are expected to be seated by 9:30 a.m.

RSVP:

E. O. Ojemola

Registrar, Bowen University

0803 585 0860

bowen.edu.ng

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TotalEnergies EP Nigeria Limited

Operator of the NNPC/TotalEnergies Joint Venture



TENDER OPPORTUNITY PROVISION OF VARIOUS OFFSHORE SERVICES IN TEPNG JV OFFSHORE

NipeX Tender Number: 1000008343, 1000008344 and 1000008345

1. Introduction

TotalEnergies EP Nigeria Limited (TEPNG) operator of the NNPC/TOTALENERGIES Joint venture invites interested reputable and pre-qualified contractors with relevant experience for this tender opportunity for Offshore Drilling Support Services for the Drilling Campaign in TEPNG JV slated for 2028.

2. Scope of Work and List of Services

These Services are expected to commence during the 1st Quarter of 2028

The expected duration of the contracts is five (5) years firm plus Two (2) years optional extension.

(I) Provision of Directional Drilling & Measurement While Drilling, Logging While Drilling and Gyro Services - 1000008343

3.04.08 (Turbine Drilling/Down Hole Motor Services/ Directional Drilling Services)
3.04.07 (Measurement while drilling, logging while drilling)

The scope for Provision of Directional Drilling & Measurement While Drilling, Logging While Drilling and Gyro Services for TOTALENERGIES EP NIGERIA LIMITED (TEPNG) will include:

- Drilling engineering,
- Well planning,
- Anti-collision studies,
- Directional drilling,
- Measurement while drilling,
- Formation evaluation while drilling/logging while drilling,
- Surveying.
- Gyro services for wellbore placement - pump down gyro, gyro while drilling.
- Geo-Steering services.
- Downhole tools
- And other applicable services as may be required

(ii) Provision of Cement Pumping & Products Services - 1000008344

3.04.03 (Cementing Services, Cementing engineering)

2.07.10 (Cements and associated additives)

1.01.05 (Cementing equipment and liner hanger services)

The scope for Provision of Cement Pumping & Products Services for TOTALENERGIES EP NIGERIA LIMITED (TEPNG) includes provision of Engineering, Equipment, Consumables and Personnel covering but not limited to the below;

- Supply of cement,
- Cement products,
- Pressure testing
- Pumping services

(iii) Provision of Non-Aqueous Base Mud Supply and Water-Based Mud Supply and Services - 1000008345

- 3.01.15 (Mud Engineering Services)
- 3.04.13 (Drilling Fluids/ Mud Services)

The scope for Provision of Non-Aqueous Base Mud Supply and Services for TOTALENERGIES EP NIGERIA LIMITED (TEPNG) includes provision of Engineering, Equipment, Consumables and Personnel covering but not limited to the below;

- Non-Aqueous Based mud products
- Water-Based mud products
- Mud Engineering Services

3. Mandatory Requirements

- a) To be eligible for this tender exercise, interested contractors are required to be pre-qualified in the respective Product/Services categories (Product/services) category in NipeX joint Qualification system (NJQS) database namely 3.04.08 (Turbine Drilling/Down Hole Motor Services/ Directional Drilling Services), 3.04.07 (Measurement while drilling, logging while drilling), 3.04.03 (Cementing Services, Cementing engineering), 3.01.15 (Mud Engineering Services), 2.07.10 (Cements and associated additives), 1.01.05 (Cementing equipment and liner hanger services), 3.01.15 (Mud Engineering Services) and 3.04.13 (Drilling Fluids/ Mud Services). All successfully prequalified suppliers in this category will receive an invitation to technical tender (ITT).
- b) To be eligible for this tender exercise, interested contractor must be either Category (A, B or C) of the NipeX Vendor ranking.
- c) To determine if you are pre-qualified and can view the product/service category you are listed for; Open <https://vms.nipex.org/login> and access NJQS using your login details. Click on the 'Subscription' tab on the left-hand side of the dashboard to view your status and click on the 'Product Code' tab to view your registered product codes
- d) If you are not listed in the respective product/service category and you are registered with NUPRC to do business, contact NipeX office at The Post Square Towers (Building B), 3 Ologun Agbaje Street, Off Adeola Odeku Street, Victoria Island, Lagos with your NUPRC (formerly DPR) certificate as evidence for verification and necessary update.
- e) To initiate the NJQS pre-qualification process, access www.nipex-ng.com, click on the "Registration" tab, and select "New Vendor Registration"
- f) To be eligible, all tenders must comply with the Nigerian content requirements in the NipeX system.

4. Nigerian Content Requirements.

TEPNG is committed to the development of the Nigerian Oil and gas business in compliance with the Nigerian Content Act 2010 for Nigerian Content Development.

service or product specification to be executed in the Nigerian oil and gas industry shall be consistent with the level set in the Schedule of the Act and any other targets as may be directed by the Nigerian Content Development and Monitoring Board (The Board).

As part of their technical tender submissions, Tenderer shall:

- a) Tenderer shall demonstrate that the entity is a Nigerian-registered company. Also submit certified true copies of forms CO2 and CO7, provide evidence of registration with the NCDMB NOGIC JQS and NUPRC Certificate.
- b) Tenderer shall provide evidence of what percentage of your key management positions is held by Nigerians and what percentage of the total work force are Nigerians. Also, show overall percentage of work to be performed in Nigeria and those by Nigerian resources relative to total work volume.
- c) Tenderer shall provide detailed description of the location of in-country committed facilities & infrastructure. (Technical/Administrative office, maintenance workshop, etc.) in Nigeria to support this contract.
- d) Provision of Directional Drilling & Measurement While Drilling, Logging While Drilling and Gyro Services: Tenderers shall provide evidence of Category 1, 2, 3, 4 or Services and Support (SS) NCEC demonstrating ownership of equipment (not limited to Mud motors, Rotary-steerable Systems, Gyroscope surveying, Wireline/Slickline/Drop compatible equipment, Formation Evaluation data acquisition tools, etc.) to execute the work scope.
- e) Provision of Cement Pumping & Products Services: Tenderers shall provide evidence of Category 1, 2, 3, 4 or 5 NCECs to execute the work scope.
 - Services and Support (SS) NCEC demonstrating ownership of equipment (not limited Cementing heads, Cementing Plugs, Packers, Cement retainers, bridge plugs, etc.).
 - Procurement and Supplies (PS) NCEC demonstrating capacity and capability to procure cementing products (not limited to not limited to API Class Cement G, G+Silica Flour Blend, Micro Cement, Light and Heavy weight Blend, Anti-settling agent, etc.)
- f) Provision of Non-Aqueous Base Mud Supply and Water-Based Mud Supply and Services: Tenderers shall provide evidence of Category 1, 2, 3, 4 or 5 NCECs to execute the work scope.
 - Services and Support (SS) NCEC demonstrating ownership of blending
 - Plant, drilling and completion equipment.
 - Manufacturing and Related Services (MS) NCEC for Drilling and
 - Completion fluids (not limited to Baryte, Bentonite, Water base mud lubricant, etc.
- g) Tenderer shall comply with the latest approved version of NCDMB HCD guideline by committing (via a letter of undertaking) to providing Project-Specific training, man-hour, budget, skill development and understudy plan for Nigerian personnel utilizing OGTAN registered trainer(s) or other approved NCDMB training institution(s).

Failure to comply with the provision of the Nigerian Content Act 2010 or to demonstrate commitment to the development of the Nigerian Content Policy shall result in the disqualification of the tenderer from the bidding process.

Additional Information

- h) Failure to provide any of the listed documents or information may automatically disqualify the tenderer.
- i) All costs incurred in registering and prequalifying for this and other service categories in NJQS shall be borne solely by the suppliers.
- j) This advertisement shall neither be construed as any form of commitment on the part of TEPNG to award any contract to any company and/or associated companies, sub-contractors or agents, nor shall it entitle pre-qualified companies to make any claims whatsoever, and/or seek any indemnity from TEPNG and/or any of its partners by virtue of such companies having been pre-qualified in NJQS.
- k) The ITT and any further progression of this tender shall be via NipeX portal. Interested suppliers are therefore advised to ensure that their profiles in NipeX are active with a valid official email address accessible by their organization as this shall be the only means to transmit the ITT.
- l) Man hour figures for Capital Project Portfolios are estimates to provide definition to the scope and do not constitute guaranteed quantities.
- m) TEPNG will only recognize and correspond with duly authorized officers of the pre-qualified tenderers and NOT through individuals or agents acting on their behalf.

Closing Date

Only suppliers, who are registered and have a "LIVE" subscription status in the applicable NJQS and code categories as A, B, and C in NipeX joint Qualification system (NJQS) database as at 16:00hrs on **13th November 2026**, being the advert closing date, shall be invited to submit technical and commercial tenders.

NCDMB Certification Authorization number:

ES/NCDMB/TEPNG/ADV/UPD/TEPNG-DA-101160/121026/ Provision of Directional Drilling & Measurement While Drilling, Logging While Drilling and Gyro Services.

ES/NCDMB/TEPNG/ADV/UPD/TEPNG-DA-101162/150926/ Provision of Cement Pumping & Products Services

ES/NCDMB/TEPNG/ADV/UPD/TEPNG-DA-101164/150926/ Provision of Non-Aqueous Base Mud Supply and Water-Based Mud Supply and Services

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Conscience is an open wound; only truth can heal it. Uthman dan Fodio 1754-1816

Editorial

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How to make medical simulation centres deliver impact

THE Federal Government's plan to establish six world-class medical simulation centres nationwide is a welcome development that will boost healthcare delivery. Simulation centres are vital to modern medical education, giving doctors, nurses, and other health professionals the chance to practise complex procedures in a controlled environment before applying them to real patients. In a country where medical errors can be fatal and training opportunities are limited, such centres could raise the standard of medical practice. They represent a step towards aligning Nigeria's medical training with global best practices.

Minister of Education, Dr Tunji Alausa, who revealed this plan while receiving the report of the Tertiary Education Trust Fund (TETFund) Medical Simulation Committee, described the proposed centres as critical to equipping students in medicine, nursing, pharmacy, dentistry, and other allied health professions with hands-on skills. The development came against the backdrop of a sharp increase in admissions to health-related programmes, with the minister revealing that nursing enrolment has jumped from about 38,000 students three years ago to more than 120,000, while yearly medical school admissions have risen from about 5,000 when President Bola Ahmed Tinubu assumed office to nearly 12,000 currently.

According to Alausa, the government is targeting a further increase in yearly medical student admissions to about 20,000 within the next three years, making the need for modern practical training facilities crucial and urgent. He noted that admissions to pharmacy and dental pro-

grammes have also doubled. To produce sound professionals, the expansion in student numbers must be matched by corresponding investments in the quality of training. The proposed simulation centres would help bridge the gap between classroom instruction and real-life clinical practice by providing students with access to modern, controlled environments where they can develop critical skills before engaging in the treatment of patients.

Commendable as the plan is, it must be tempered with realism. Nigeria's healthcare system remains in dire straits, and the establishment of six simulation centres, no matter how advanced, may not mask the deep rot. There are too many patients to be taken care of by too few doctors, in a system that largely serves the wealthy, leaving the poor to fend for themselves.

Nigeria has one of the lowest doctor-to-patient ratios globally. According to the World Health Organisation (WHO), the recommended ratio is one doctor to 600 patients. In Nigeria, however, it is roughly one doctor to 5,000 patients! The gap is dangerously and unacceptably wide. The concern is that even the most skilled doctors, trained in the finest simulation centres, will remain overwhelmed by the sheer number of patients to be attended to. Patients wait endlessly in overcrowded hospitals, often only to be attended to eventually by exhausted physicians who have been stretched beyond their limits.

The situation is compounded by the exodus of medical professionals from the country. Thousands of Nigerian doctors and nurses leave the country every year in search of better pay and working conditions abroad. The so-called "Japa syndrome" has hollowed out our healthcare workforce. What good will simulation centres serve if the very professionals

they are meant to train are fleeing the country in droves? Without urgently formulating policies to retain talent, Nigeria risks continued training doctors for export rather than for service at home.

There is also the problem of accessibility. It is easy to observe that healthcare in Nigeria is increasingly stratified along class lines. The wealthy can afford private hospitals, often with better facilities and shorter waiting times. The poor, meanwhile, are left to languish in underfunded public hospitals where basic supplies are scarce, electricity is unreliable, and equipment, outdated. Simulation centres, unless carefully integrated into the public system, risk becoming yet another elite project, accessible only to a select few, while many of the citizens remain excluded from quality healthcare services.

Moreover, the few healthcare infrastructures are crumbling. Many hospitals lack functional laboratories, intensive care units, a stable source of electricity and even clean water. In most cases, patients are asked to purchase the required drugs, syringes, and gloves before treatment can begin. In such an environment, the promise of "world-class" simulation centres rings hollow. Training doctors in advanced techniques is laudable, but if those doctors return to hospitals without the equipment to implement what they've learned, the impact will be negligible.

For the simulation centres to make a remarkable impact, they should be made part of a broader systemic overhaul. Nigeria needs sustained investment in primary healthcare, where most citizens first encounter the system. There should be policies that will facilitate retention of medical professionals in the country. The wages and

working conditions should be such that they make staying in Nigeria attractive. The health system needs infrastructure upgrades, functional hospitals, reliable electricity, and adequate supplies. It should provide equitable access to ensure that healthcare is not a privilege for the rich but a right for all.

There is also the issue of sustainability. Nigeria has a history of launching ambitious projects that will later fall into disrepair due to poor maintenance and lack of adequate funding. Simulation centres require constant updates, skilled technicians, and regular investment to remain "world-class." Without a clear sustainability plan, these centres risk becoming white elephant projects, impressive at launch but useless within a few years.

Simulation centres can enhance medical training, but they cannot heal a broken system. They cannot replace the urgent need for more doctors, better and well-equipped hospitals, fairer access, and stronger infrastructure. They cannot substitute for policies that will stem the tide of medical brain drain. They cannot, on their own, deliver healthcare to the millions of Nigerians who currently suffer without it, especially in the rural areas.

Nigeria's healthcare crisis is not a matter of technology alone; it is also a matter of governance, equity, and commitment. If the government is truly committed to transforming the health system, it must go beyond simulation centres to confront the systemic failures that have left the system in tatters. Only then can Nigeria build a healthcare system that is not only world-class in training but world-class in delivery.

LETTER

Urgent appeal to Kwara Doctors Forum, others

SIR: I am writing to you with a deep sense of urgency, profound concern, and a sincere desire to serve as a bridge toward an enduring resolution. The ongoing industrial actions—particularly the recent warning strike in Ilorin over salary deductions, the non-implementation of the CONMESS framework, and unpaid allowances—threaten to completely paralyse our fragile healthcare ecosystem. When hospitals shut their doors, it is the ordinary citizens who pay the ultimate price. Lives that could easily be saved will be lost.

My connection to this cause is both personal and historic. On my mother's side, I come from the Odutola family. Furthermore, the Emir of Ilorin holds a sacred place in our heritage as the son of

my grandfather, Alhaji Jimoh Akintola Odutola. Armed with this deep ancestry, civic duty, and the trust that Nigerian doctors have placed in me over the years, I refuse to sit idly by while our healthcare delivery grid collapses.

Your grievances are entirely legitimate. It is unjust for doctors to face two per cent salary deductions for health insurance without clarity, just as it is unsustainable for our nation's healers to be among the least paid, working under severe burnout conditions. However, we must find a solution that does not require abandoning the hospital wards.

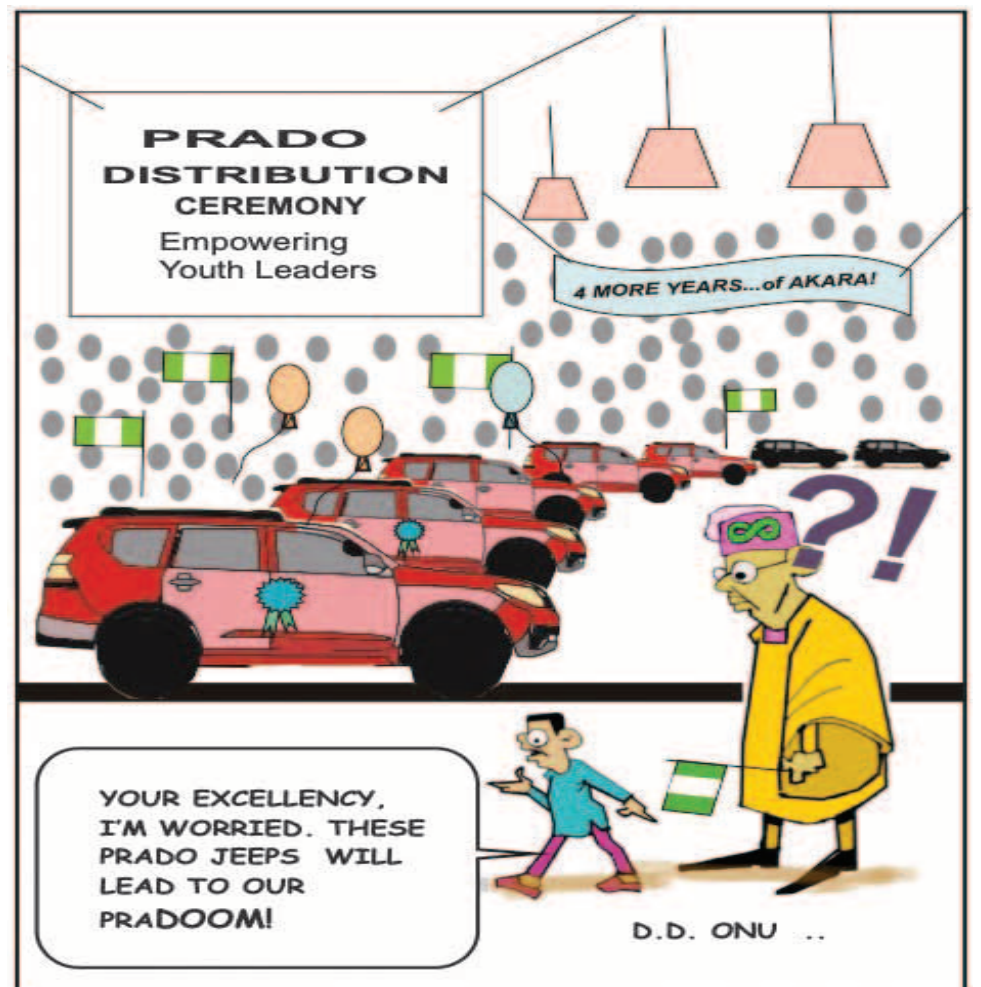
Through the Club of Nigerians Worldwide (CNW), I am prepared to work alongside you, the Organised Private Sector, and key stakeholders to explore structured, alternative resource mobilisation models. If the

state or federal funds are tied up in bureaucratic delays, let us collaboratively design private-public interventions, trust funds, or alternative financing streams to guarantee that no doctor goes underpaid or unappreciated.

I call upon the Kwara State Government, Governor AbdulRahman AbdulRazaq, and medical union leadership to return immediately to the negotiation table. Let us suspend the strikes, safeguard the lives of our people, and allow the CNW and well-meaning global Nigerian platforms to help mediate a permanent economic cure for the welfare of our doctors.

You have our trust, and you have my unwavering commitment. Let us work together to heal the system.

Augustine Togonu-Bickersteth, convener, Club of Nigerians Worldwide (CNW), wrote from London, England



Opinion

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From reforms to delivery: Our infrastructure investment and growth strategy

By Bola Ahmed Tinubu

SINCE 2023, we have made difficult but necessary decisions: removing the petrol subsidy, unifying the exchange rate, modernising the tax framework, and coordinating action on inflation. These reforms have restored macro balance, quadrupled federation revenue since 2021 and rebuilt the credibility of the State's balance sheet. The results are now visible: real GDP growth reached 4.43 per cent in Q2 2026 and 4.2 per cent in H1, up from 2.74 per cent in 2023, while headline inflation fell to 14.63 per cent in September 2026 from 20.98 per cent a year earlier.

Food inflation, while still elevated, stood at 19.59 per cent. Gross external reserves reached USD 55.1 billion as of 9 October 2026, including about USD 46 billion in net reserves, an 18-year high. The NFEM exchange rate stood at N1,333/USD, with the market spread below 5 per cent, and public debt remains low compared to peers. Nigeria's cost of borrowing keeps falling. Confidence has a price, our cost of borrowing is going down, and the country risk premium has drastically decreased.

This changes the purpose of public borrowing. The objective is to increasingly direct new borrowing towards productive capital investment, while maintaining fiscal discipline, reducing re-financing pressures and ensuring that public debt translates into measurable economic value. Nigeria borrows to invest in roads, ports, rail and power that will generate growth, revenue and jobs for decades.

Every Naira and every dollar raised goes to assets that create value, and that value repays the debt. This is how Nigeria will reach the objective of a USD1 trillion economy by 2030: not through consumption, but through investment in the infrastructure that makes growth possible. This shift is being supported by a stronger fiscal position: tax-to-GDP has risen to 12.5 per cent from 7 per cent, net FAAC increased by 44 per cent from N15.2 trillion in 2024 to N21.9 trillion in 2025, and Nigeria recorded a N20.1 trillion trade surplus in H1 2026, almost double the N10.2 trillion recorded in H1 2025.

Borrowing to build, not to bridge, not for consumption:

Nigeria is fundamentally changing the purpose of public borrowing: from financing short-term fiscal pressures to investing in assets that will transform the economy for generations. This shift is taking place with public debt at 35.75 per cent

of GDP in Q2 2026 and debt service at about 65 per cent of revenue in H1 2026, underscoring why investment must remain anchored in fiscal discipline.

The Federal Executive Council economic strategy is clear on this point: no deficit monetisation and no unfunded commitments during the pre-election period. At the heart of this disciplined shift towards productive borrowing are our administration's legacy projects:

The administration is focusing productive borrowing on financing major infrastructure projects, including the Lagos-Calabar Coastal Highway; improvements to the power sector and electricity grid; the Sokoto-Badagry Superhighway; the Trans-Sahara Superhighway; and upgrades to Nigeria's major commercial ports in Lagos.

Together with other priority projects, the rehabilitation of key hospitals, and investment in education and vocational training, these investments are game-changing. They will connect entire economic regions, unlock agricultural and industrial potential, reduce logistics costs, attract private investment and create hundreds of thousands of direct and indirect employment opportunities over time.

Delivery is already visible on the Lagos-Calabar highway as a major transport infrastructure project as of August 2026. Lot 2 was reported to be over 80 per cent complete, while Calabar-Akwa Ibom works were over 30 per cent complete. This increased emphasis on investment is also evident at the subnational level, where the share of state spending devoted to capital expenditure rose from 46 per cent in 2023 to 61 per cent in 2025.

This is not simply about building infrastructure. It is about reshaping Nigeria's economic geography, unlocking new sources of growth and creating the productive capacity to achieve a USD 1 trillion economy. The debt is finite; the economic value these assets can generate will endure for generations.

Value for money and impact on growth:

The legacy projects are selected and financed on value addition: what they return to the economy for every Naira spent. They connect production to markets, ports to the hinterland and Nigeria to its neighbours. The Lagos-Calabar Coastal Highway alone is expected to reduce logistics costs by 15-20 per cent along the corridor and could add up to two per cent to Nigeria's GDP through new industrial zones, trade and tourism.

These projects are also among the largest job cre-

ators in the country. The Coastal Highway is expected to generate around 100,000 direct jobs in construction and engineering and more than 150,000 indirect jobs in logistics, materials and services.

Across the Sokoto-Badagry and Trans-Sahara corridors, the same logic applies to the enhancement of the power grid, ports, rail lines, and social infrastructure: jobs during construction, and lasting employment in the industries, farms, and businesses that grow along the routes once they open.

Lower transport costs mean lower food prices, more competitive exports and stronger revenue for the State. That is value for money: assets that pay back through growth, jobs and revenue, financed over a horizon that matches their life, and each one a step towards the USD 1 trillion economy.

Long-term commitments for long-term assets: The structure of Nigeria's debt now matches the nature of what it finances. The government is extending the maturity profile and shifting from short-term borrowing to long- and very long-term maturities at lower cost. Infrastructure built to last forty years should be financed over a horizon consistent with its life. International investors are willing to commit to Nigeria over ten, fifteen years and beyond, which is the clearest signal of confidence in the country's trajectory. The broader financing environment is also benefiting from monetary easing: the Monetary Policy Rate was cut by 350 basis points on 22 September 2026, from 26.5 per cent to 23 per cent.

Yet lending rates remain above 30 per cent, reinforcing the need to secure longer-tenor, more competitive financing for productive investment.

Credibility recognised by international markets: The international financial community has delivered a clear and unprecedented convergence of positive signals on Nigeria. All three major credit rating agencies (S&P, Fitch and Moody's) have taken positive rating actions, with S&P upgrading Nigeria's sovereign rating and Fitch and Moody's raising their outlooks to Positive.

FTSE Russell has restored Nigeria to Frontier Market status, reopening its visibility to global institutional investors, while the FATF has removed Nigeria from its grey list, recognising progress in financial transparency and compliance. Nigeria's successful Eurobond issuance, attracting strong international demand, further demonstrates renewed investor appetite for Nigerian sovereign

risk. The specific rating actions reinforce this convergence: Fitch rates Nigeria B with a Positive outlook as of nine October 2026; Moody's rates it B3 with a Positive outlook; and S&P upgraded Nigeria to B on 15 May 2026 with a Stable outlook.

Nigeria's exit from the FATF Grey List in October 2025 and the EU list in January 2026 further supports improved financial transparency and compliance. These are not political endorsements; they are independent assessments by global rating agencies, index providers, regulators and investors, recognising stronger external reserves, improved macroeconomic management and greater financial credibility. The implications are transformative: broader access to international capital, greater investor participation, and the potential for lower financing costs and longer maturities. Every improvement in Nigeria's cost of capital creates additional capacity to finance infrastructure, accelerate growth and deliver my government's economic transformation agenda.

What the international community expects:

The message from international investors, global banks and development institutions is unequivocal: Nigeria has undertaken the reforms; now is the time to invest, build and deliver at scale. International capital increasingly sees Nigeria as a major infrastructure investment opportunity, with lenders showing a growing appetite to finance our growth projects (Roads, Railways, Electricity, Water and Agriculture, Transport, and Social Infrastructure) and support the country's long-term development.

Improving market confidence is creating opportunities for more competitive financing terms and greater access to long-term capital.

Nigeria must seize this window of opportunity. The greatest risk is no longer simply the cost of borrowing, but the economic cost of failing to invest. Every year of delayed infrastructure means lost growth, higher logistics costs, missed investment and jobs that are never created. The international financial community is ready to support credible, bankable projects.

Nigeria must now convert this confidence into capital expenditure, completed infrastructure and lasting economic value. The reforms have opened the door to capital; delivery is what will turn that capital into prosperity.

Read the remaining part of this article on

www.guardian.ng
President Tinubu is the Commander-in-Chief of the Armed Forces of the Federal Republic of Nigeria.

Breast cancer does not wait neither should we

By Chimezie Anyakora and Ujunwa Princess Onyekaba

EVERY October, breast cancer awareness campaigns bring the disease into public conversation. Communities organise health talks, organisations share educational materials, healthcare professionals encourage people to pay attention to their breast health, and survivors share experiences that help others feel less alone. These efforts matter. But an important question remains: what happens after someone notices a change in their breast? For Bloom Public Health, that question is deeply personal.

We have experienced the pain of losing a staff member to breast cancer. Our colleague's absence is a reminder that this disease is not merely a statistic or an annual campaign topic; it affects real people, families, workplaces and communities.

We cannot undo that loss, but we can let it strengthen our commitment to sharing reliable information and encouraging people to seek care without avoidable delay. Awareness can make a difference only when it is connected to timely medical assessment, accurate diagnosis and appropriate treatment.

Where these services are difficult to reach, unaffordable or poorly coordinated, awareness alone cannot bridge the gap. The challenge is not simply to tell people that breast cancer exists, but to help ensure that those who need care can obtain it. The World Health Organisation (WHO) estimates that approximately 2.4 million women were diagnosed with breast cancer worldwide in 2024, and about 694,000 people died from the disease that year. Breast cancer occurs in countries at every income level, yet inequalities in early diagnosis and access to treatment contribute to very different outcomes. In many settings, substantial barriers remain between noticing a symptom and receiving appropriate care.

The burden of breast cancer is also evident at the country level. In Nigeria, the International Agency for Research on Cancer (IARC) estimated 44,196 new breast cancer cases in 2024, making it the most frequently diagnosed cancer among women in

the country. In Zambia, an estimated 1,555 new cases occurred in the same year, with breast cancer ranking second among cancers affecting women, after cervical cancer. These figures highlight the importance of country-specific responses that reflect local health needs and the capacity of healthcare systems to provide timely diagnosis and appropriate treatment. Breast cancer does not always cause pain in its early stages. A new lump or thickening in the breast or underarm, a change in breast size or shape, dimpling of the skin, a change in the nipple, or unusual nipple discharge may require medical assessment.

Not every breast lump is cancerous, but anyone who notices a new or unusual change should consult a qualified healthcare professional rather than assume it is harmless or wait for pain to develop. Recognising a symptom is only the beginning. The next steps may depend on the availability and cost of healthcare, distance to a suitable facility, access to diagnostic services and the effectiveness of referral systems. Fear and stigma can also discourage people from seeking care.

Some worry about what a diagnosis could mean for their families, livelihoods or finances; others do not know where to go or what to expect. These barriers should not be seen simply as failures of individual awareness. They also reflect the conditions in which people seek care. An effective public health response must do two things: help people recognise when to seek medical attention and ensure that health services can respond when they do.

Primary healthcare facilities often provide the first point of contact for people concerned about breast changes. Frontline health workers need the training and support to assess symptoms, explain next steps and refer patients promptly for further investigation. Depending on the findings, diagnostic assessment may involve imaging, tissue sampling and pathological examination.

Together, these steps help establish whether cancer is present and inform treatment decisions. When essential services are unavailable, unaffordable or poorly coordinated, patients may

face repeated visits, extra expenses and prolonged uncertainty. Delays can also occur when referral arrangements are unclear or patients receive little support in completing the next steps. Stronger links between primary healthcare, diagnostic services and specialist care can make the journey from first concern to diagnosis more reliable.

Evidence from Nigeria illustrates the importance of strengthening access to diagnostic services. Early diagnosis matters, but it must lead to appropriate care. Treatment depends on the type and stage of breast cancer and the individual's circumstances. It may involve surgery, radiotherapy, medicines or a combination of approaches. Many people, particularly those whose cancers are found early and treated appropriately, have better prospects.

A breast cancer diagnosis is not automatically a death sentence; patients deserve accurate information, compassionate support and access to suitable care. Early diagnosis and screening are not the same. Early diagnosis focuses on evaluating people who already have symptoms or signs of possible disease. Screening is intended for people who do not have symptoms and should follow appropriate national guidance and individual risk assessment. Anyone who notices a concerning breast change should seek medical evaluation rather than wait for a routine screening appointment.

The journey through suspected cancer, diagnosis and treatment can involve several facilities and healthcare professionals. Patient navigation and continuity of care can help people arrange appointments, complete referrals, understand next steps and access practical or emotional support. Care should be organised around the patient's journey, rather than leaving each person to coordinate every stage alone. Improving breast cancer outcomes requires coordinated action from governments, healthcare institutions, health professionals, development partners and communities.

Read the remaining part of this article on www.guardian.ng
Prof. Anyakora is the CEO Bloom Public Health and Onyekaba is the Special Assistant on Media to the CEO.

Opinion

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The genesis of problems

By Jide Oyewusi

CONSIDERING their wide spectrum of popularity and spread, they are easily recognisable as large churches but when their clandestine activities are brought under close scrutiny or critical evaluation, it would become crystal clear that they are more of cults masquerading as churches because of the impunity they encourage and perpetrate which is one of the reasons Nigeria is the way it is.

These churches have their tentacles spread over all key sectors of Nigeria's economy and their politics is always to install their members at the helms of affairs irrespective of whether such members are qualified or not. This is the same reason there are so many cases of square pegs in round holes in Nigeria with all the attendant dire consequences.

In education, their members are always pushed forward for duty posts in the schools thereby sacrificing merit at the altar of favoritism.

Officers of junior ranks are surreptitiously given higher post over and above their

older folks thereby leading to so much disenchantment within the various ministries, though as civil servants, there is hardly anything anyone can do than to grumble in silence.

Whenever people are disgruntled about the situation of things around their working environment, service delivery suffers and in the education sector, the losers are the innocent children who are often placed under people who hardly care for their interest or have any passion for the profession. It means there is a secret agency promoting favouritism within Nigeria's civil service, giving honour to who they are not due. Such impunity has continued to do untold damage to the entire education and other sectors.

These same churches have also infiltrated Nigeria's traditional institutions with the sole aim of ensuring that customs and traditions are jettisoned and their members take full control. It has now become commonplace for traditional rulers to organise Christian fellowships within their palaces as well as shun traditional observances which they claim contradict their

faith. What an abomination. Only God knows why those who hate their own culture and traditions so much would not steer clear of traditional office since they know that they would not be ready to play it by the rules. Why must those who claim to be born again Christians still have their eyes on what they know quite clearly to be much attached to traditional observances and practices?

When things move from bad to worse in a country, the citizens should be introspective enough to view their existence critically and detect the missing link. Even in the Holy Bible, Jesus Christ admonished his followers that what is Caesar's must be given to him likewise what belongs to God. Every country has its known culture and traditions which are always the bedrock of their existence. The Chinese and Indians are classical examples of nations whose people hold tenaciously to their culture and traditions and that never affected them adversely but rather seems to continue to aid their technological advancements.

But in Nigeria, the utter neglect and re-

jection of the practices of the forefathers and adoption of foreign religions is yet to reflect any noticeable progress in the nation's scheme of things and if anything at all, it is more about retrogression instead of advancement something akin to a river which abandoned its source drying up. While traditional practices are abhorred and rejected, Nigeria nonetheless still continues to seek loans from countries which hold on very strongly to their own cultural practices.

Is it not a shame? As a matter of fact, at this juncture, Nigerians should be bold to ask what the massive fasting, prayers, and ceaseless crusades have achieved since the inception of the so-called pentecostal revival. The various General Overseers should come out to explain why in spite of everything, insecurity has pervaded the entire landscape making Nigeria a country of major concern, and also a nation hanging precariously on trillion dollars of foreign loans? Is Nigeria not a nation deceiving itself?

Oyewusi is Coordinator Ethics Watch International and Friends of The Denied Inc.

Eddy Mmuoemenam: One year after

By Anene Umennaka

I HAD been pestering him on phone for legal briefs buoyed and basking in the euphoria of my having satisfactorily handled an initial matter for him, involving the spouse of a then sitting Nigeria's number one citizen. That was some years past. This time around I decided to visit his Ilupeju, Lagos, office. I met him. Sir Eddy Chukwudi Mmuoemenam regretfully told me there was nothing on ground. He then asked me about my children's education. I told him that one had just gained admission into the university.

Feeling my pain, my having undergone a debilitating illness and overcome it, he there and then decided to sponsor that my child in higher education. Pronto, he released funds towards her registration and was never for one day reminded to meet his obligation, as and when due, till she passed out in 2025: It was the Russian writer, Leo Tolstoy, one of the greatest and most influential authors of all time who wrote "If you feel pain, you are alive, if you feel other people's pain, you are a human being".

Eddy was a real human being. A man with uncommon empathy. A man who wisely accepted and lived by Stephen Grellet dictum that: "I shall pass this world but once. Any good thing that I can do, or any kindness that I can show any human being, let me do it now, for I shall not pass this way again".

His death on Saturday, October 18, 2025, after a routine morning exercise was very shocking, very sudden and incomprehensible. Nothing prepared all who knew him for the news. He was not ill and he was just 64 years. Everyone who knew him received the news with dazed shock, disbelief, rejection, flowing tears and wailing. How true was Theo Sommerin when he said: "We cling to tawdry[sic] belief in the calculability of events, yet deep down we know that the incalculable and the unforeseeable rule the course of history".

Born on June 12, 1961, Sir Edwin was popularly known in his community as 'Eddie Santana'. His Life was carved by hard work, resilience, humility, and uncommon grace. He distinguished himself through diligence, loyalty, honesty, unflinching sense of duty, rare foresight and was extremely intelligent. He was into pharmaceutical importation, manufacturing, distribution of chemicals and allied products.

Sir Eddy was blessed with significant wealth and social reckoning. Perennially smiling and a jolly good fellow, he was a man without guile. You could never see him angry or fazed by anyone or any situation. He moved through life with quite confidence, in consonance with the biblical injunction in Isaiah 30:15 which says: "In quietness and

confidence shall be your strength". Eddy had the "can do" spirit in his business and the things of God.

He was a Director of Guardian Bank Plc which later metamorphosed as Spring Bank Plc following the 2005 banking consolidation. Eddy was also a substantial shareholder in the defunct First African Trust Bank and served with distinction at Spring Mortgage Limited and Spring Insurance Limited. Sir Eddy was founding Chairman of Danic Foods Limited, a Director at Swift Networks Limited and was also into real estate and other concerns. A true contributor to the Nigerian economy and of course a committed employer of labour. An alumnus of the Financial Institutions Training Centre (FITC), Lagos, he also attended executive programs at Harvard Business School, Massachusetts, USA and was a fellow of the Chartered Institute of Direct Marketing of Nigeria.

Like many visionary Igbo men of his generation, he ran a robust apprenticeship system rooted in mentorship, discipline, and opportunity. He deliberately, through this programme, nurtured young men and even women into confident business owners and industry leaders by equipping them with practical skills and financial grounding, providing free seed funding and start-up capital. Today, many of these beneficiaries are thriving entrepreneurs, successful company owners and employers of labour in their own right equally, contributing significantly to Nigeria's Gross Domestic Product (GDP).

Students, widows, widowers, struggling business people, young men and women, families and strangers, will all testify to his silent and compulsive generosity. He believed that "to serve and help the needy is to worship God" as the Asian poet J.P. Vaswani is credited to have said. He was giving of his time, his resources, his knowledge, his experience and more. "The glad hand is all right in sunshine", Peter Gianni said, "but it is the helping hand on a dark day that folks remember to the end of time".

He incorporated the Edwin Mmuoemenam Care Foundation (EMCE), a non-governmental organisation in 2019 with its registered office as No.1, Edwin Mmuoemenam Street, Obiuno, Igbo-Ukwu, Anambra State. The foundation was conceived as a vehicle for educational empowerment of Igbo-Ukwu youths, as a tool for eradication of poverty in our society being a key component of human capital development.

His untimely death has left a gaping hole in the lives of hundreds of people on his payroll and hundreds more that regularly benefit from his silent charity and giving. For he believed like Thomas Paine that "the world is my country, all mankind are my brethren...to do good is my religion". Eddy lives through his children, the lives he touched, friends he made and the relationships he built

because as Shakespeare wrote "to live in the hearts of those you love is not to die".

Sir Eddy was a known Lay Reader at our Saviour's Church, Tafawa Balewa Square, Lagos and a devoted supporter of the work of God at St. Bartholomew's Anglican Church Aguda, Surulere, Lagos where he was a senior member of the Guild of Stewards. He single-handedly built in his Igbo-Ukwu community, the ultra-modern St. Peter's Anglican Church, Igbo-Ukwu and many other silent sacrificial givings to God. He equally served as Chairman, Board of Trustees of Christ the King Secondary School, Igbo-Ukwu and was a proud Knight of St. Christopher (KSC) of the Anglican Communion.

In their tribute, St. Bartholomew Anglican Church, Aguda wrote (excerpt): "Sir Eddy was beloved of many, admired by most, and respected by all who knew him. He was suave, gritty, intelligent, a man of depth, a builder of men and of things, a motivator, a go-getter, and a very successful serial entrepreneur-yet he was easily the simplest and humblest man you will meet. Indeed never had success and wealth looked and lived so humbly as they did in Sir Eddy".

He single-handedly constructed a standard, high quality 2-kilometre road in Igbo-Ukwu and was preparing to commence the second - from Ahiagu Obiuno to Etiti village Igbo-Ukwu, in 2026 before his sudden demise. He executed several other philanthropic projects in Igbo-Ukwu and beyond hence he was also known in his community as "Onwa" and "Ebekuadike" which literally means light of the people. It is said that his Igbo-Ukwu community had resolved to confer on him merit chieftaincy title on January 11, 2026, but true to his nature he declined it, being averse to publicity.

Eddy's last public appearance was at the N200 million launch of the Igbo-Ukwu Development Union (IDU), Lagos branch held at the IDU hall, Orile, Lagos on Sunday, September 28, 2025 where in his characteristic selflessness he stepped in for the chief launcher who was unavailable.

Sir Edwin was married to Lady Juliet Chizoba Obialananma Mmuoemenam (nee Iwegbuna) and the union was blessed with five lovely children: Onyinye, Ifeanyi, Etom, Chiagozie and Chukwudi.

It was ancient philosopher Socrates, who said: "if a man is proud of his wealth, he should not be praised until it is known how he employs it". Eddy was humble and used his fortune for societal good through philanthropy and community initiatives.

Umennaka, a lawyer, is the President, Friends of the Sick International. He can be reached via: aneneumenaka@gmail.com



CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	GROUP		COMPANY	
	2026	2025	2026	2025
	30-Sep	31-Dec	30-Sep	31-Dec
	N'000	N'000	N'000	N'000
ASSETS				
Cash and cash equivalents	33,637,513	79,474,436	2,751,020	52,769,977
Investment in financial assets	392,388,228	202,307,430	133,366,543	66,367,741
Investment in associates	7,692,765	7,705,062	6,999,498	6,646,704
Investment in subsidiaries	-	-	49,999,519	39,185,259
Property, plant and equipment	14,791,386	11,483,522	1,736,171	977,562
Other assets	93,795,224	115,741,999	20,390,825	55,301,518
Intangible assets	1,663,280	193,629	17,868	20,630
Investment property	33,344,311	28,211,761	5,153,093	2,877,000
Deferred tax assets	331,550	688,317	170,305	170,305
TOTAL ASSETS	577,644,256	445,806,155	219,584,843	224,316,696
LIABILITIES				
Financial liabilities	305,548,527	215,207,983	108,015,292	124,935,494
Other liabilities	52,844,547	88,875,886	15,275,132	57,521,179
Deposit liabilities	81,570,845	65,299,893	-	-
Current tax liabilities	4,217,258	3,304,443	1,739,732	775,933
Deferred tax liabilities	3,446,104	3,496,837	259,223	259,223
TOTAL LIABILITIES	447,627,283	376,185,044	125,289,378	183,491,828
SHAREHOLDERS' FUND				
Share capital	6,334,245	3,800,548	6,334,245	3,800,548
Share premium	60,546,477	15,606,206	60,546,477	15,606,206
Non-controlling interest	24,088,879	19,435,299	-	-
Retained earnings	20,078,893	16,705,676	8,353,099	8,317,433
Other reserves	18,968,478	14,073,384	19,061,644	13,100,682
TOTAL SHAREHOLDERS' FUND	130,016,973	69,621,111	94,295,466	40,824,868
TOTAL LIABILITIES AND SHAREHOLDERS' FUND	577,644,256	445,806,155	219,584,843	224,316,696

	GROUP		COMPANY	
	2026	2025	2026	2025
	30-Sep	30-Sep	30-Sep	30-Sep
	N'000	N'000	N'000	N'000
Investment income	75,113,280	49,228,994	34,389,485	15,399,009
Investment expense	(2,935,246)	(3,780,033)	(1,864,185)	(841,910)
Net investment income	72,178,034	45,448,960	32,525,300	14,557,099
Other Income	6,632,283	11,410,491	2,058,458	4,383,737
Operating income	78,810,317	56,859,451	34,583,758	18,940,836
Other operating expenses	(11,096,748)	(8,855,519)	(5,022,475)	(3,205,290)
Personnel expenses	(6,366,646)	(4,245,019)	(1,394,234)	(609,721)
Impairment of financial and other assets	(1,293,160)	(2,318,347)	(563,832)	-
Depreciation and amortisation	(1,520,394)	(1,589,680)	(363,015)	(243,880)
Operating expenses	(20,276,949)	(17,008,565)	(7,343,556)	(4,058,889)
Share of profit of associates and joint ventures	131,140	82,068	70,173	15,323
Finance Cost	(43,327,368)	(31,938,901)	(20,083,376)	(14,542,345)
Profit before income tax	15,337,140	7,994,053	7,227,000	354,924
Income tax expense	(2,338,033)	(1,360,938)	(1,045,400)	(56,787)
Profit after tax for the period	12,999,107	6,633,115	6,181,600	298,137
Net fair value gain on financial instruments designated as FVTOCI	6,141,501	12,553,479	6,125,926	12,379,610
Unrealised foreign currency translation difference	627,270	(56,848)	-	-
Other comprehensive income for the period, net of taxes	6,768,771	12,496,631	6,125,926	12,379,610
Total comprehensive income for the period	19,767,878	19,129,746	12,307,526	12,677,747
Profit for the period attributable to:				
Equity holder of the parent	9,519,151	4,843,279	6,181,600	298,137
Non-controlling interest	3,479,956	1,789,836	-	-
	12,999,107	6,633,115	6,181,600	298,137
Equity holders of the Company	4,956,722	9,124,623	6,125,926	12,379,610
Non-controlling interest	1,812,050	3,372,008	-	-
	6,768,771	12,496,631	6,125,926	12,379,610
Earnings per share (Kobo)	75	38	49	2

Olatunde Busari (SAN)
(Chairman)
FRC/2019/PRO/NBA/004/00000019449

Nonso Okpala
(Group Managing Director)
FRC/2013/PRO/DIR/003/00000004697

Azeez Adetayo
(Ag. Chief Financial Officer)
FRC/2025/PRO/ICAN/004/542280

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Ecobank Transnational Incorporated

Ecobank Group reports performance for nine months 2026

ecobank.com

- Gross earnings up 11% to \$2,551.2 million (down 1% to NGN 3,496.5 billion)
- Revenue up 12% to \$1,962.1 million (down 1% to NGN 2,690.9 billion)
- Operating profit before impairment charges up 12% to \$1,024.0 million (stable at NGN 1,404.4 billion)
- Profit before tax up 12% to \$736.9 million (stable at NGN 1,010.7 billion)
- Profit for the period up 13% to \$515.8 million (up 1% to NGN 707.4 billion)
- Total assets up 4% to \$36.0 billion (down 4% to NGN 47,919.7 billion)
- Loans and advances to customers up 2% to \$12.0 billion (down 6% to NGN 15,948.6 billion)
- Deposits from customers up 9% to \$27.5 billion (up 1% to NGN 36,700.6 billion)
- Total equity up 2% to \$2.9 billion (down 5% to NGN 3,903.3 billion)

Consolidated statement of comprehensive income - USD

	9 months ended 30 September 2026 US\$'000	9 months ended 30 September 2025 US\$'000	% Change
Interest income	1,661,536	1,507,689	10%
Interest income calculated using the effective interest method	1,654,231	1,499,435	10%
Other interest income	7,305	8,254	-11%
Interest expense	(531,019)	(498,474)	7%
Net interest income	1,130,517	1,009,215	12%
Fee and commission income	539,501	490,539	10%
Fee and commission expense	(579,52)	(54,595)	6%
Trading income and foreign exchange gains	311,930	290,116	8%
Net investments income	1,671	3,372	-50%
Other operating income	36,461	13,130	178%
Non-interest revenue	831,611	742,562	12%
Operating income	1,962,128	1,751,777	12%
Staff expenses	(413,177)	(367,884)	12%
Depreciation and amortisation	(60,951)	(58,237)	5%
Other operating expenses	(463,952)	(414,881)	12%
Operating expenses	(938,080)	(841,002)	12%
Operating profit before impairment charges and taxation	1,024,048	910,775	12%
Impairment charges on financial assets	(287,196)	(254,718)	13%
Operating profit after impairment charges before taxation	736,852	656,057	12%
Share of post-tax results of associates	85	533	-84%
Profit before tax	736,937	656,590	12%
Taxation	(221,127)	(195,968)	13%
Profit after tax from continuing operations	515,810	460,622	12%
Loss from discontinued operations	-	(6,159)	nm
- Loss after tax from operations	-	(1,757)	nm
- Loss on sale of discontinued operations	-	(4,402)	nm
Profit for the period	515,810	454,463	13%
Attributable to:			
Ordinary shareholders	364,048	309,954	17%
- Continuing operations	364,048	316,043	15%
- Discontinued operations	-	(6,089)	nm
Other equity instrument holder	7,313	7,313	0.0%
Non-controlling interests	144,449	137,196	5%
- Continuing operations	144,449	137,266	5%
- Discontinued operations	-	(70)	nm
	515,810	454,463	13%
Earnings per share from operations attributable to owners of the parent during the period (expressed in United States cents per share):			
Basic (cents)	1.480	1.285	15%
Diluted (cents)	1.480	1.285	15%

Consolidated statement of comprehensive income

Profit after tax	515,810	454,463	13%
Other comprehensive income			
Items that may be reclassified to profit or loss:			
Exchange difference on translation of foreign operations	(183,915)	324,407	-157%
Net change in fair value of other financial assets FVOCI	(55,058)	24,040	-329%
Items that will not be reclassified to profit or loss:			
Net change in fair value on property and equipment	(235)	(2,175)	-89%
Other comprehensive (loss)/income for the period, net of taxation	(239,208)	346,272	-169%
Total comprehensive income for the period	276,602	800,735	-65%
Total comprehensive income attributable to:			
Ordinary shareholders	177,630	572,782	-69%
Other equity instrument holder	7,313	7,313	0.0%
Non-controlling interests	91,659	220,640	-58%
	276,602	800,735	-65%

Consolidated statement of comprehensive income - NGN

	9 months ended 30 September 2026 NGN'000	9 months ended 30 September 2025 NGN'000	% Change
Interest income	2,278,703,672	2,330,222,689	-2%
Interest income calculated using the effective interest method	2,268,685,273	2,317,465,643	-2%
Other interest income	10,018,399	12,757,046	-21%
Interest expense	(728,262,852)	(770,421,105)	-5%
Net interest income	1,550,440,820	1,559,801,584	-1%
Fee and commission income	739,895,440	758,157,092	-2%
Fee and commission expense	(79,477,926)	(84,379,808)	-6%
Trading income and foreign exchange gains	427,794,545	448,391,469	-5%
Net investments income	2,291,683	5,211,626	-56%
Other operating income	50,004,222	20,293,193	146%
Non-interest revenue	1,140,507,964	1,147,673,572	-1%
Operating income	2,690,948,784	2,707,475,156	-1%
Staff expenses	(566,649,141)	(568,586,521)	-0.3%
Depreciation and amortisation	(58,590,887)	(90,008,734)	-7%
Other operating expenses	(636,284,213)	(641,223,170)	-1%
Operating expenses	(1,286,524,241)	(1,299,818,425)	-1%
Operating profit before impairment charges and taxation	1,404,424,543	1,407,656,731	-0.2%
Impairment charges on financial assets	(393,873,247)	(393,681,763)	0.0%
Operating profit after impairment charges before taxation	1,010,551,296	1,013,974,968	-0.3%
Share of post-tax results of associates	116,573	823,783	-86%
Profit before tax	1,010,667,869	1,014,798,751	-0.4%
Taxation	(303,263,310)	(302,880,156)	0.1
Profit after tax from continuing operations	707,404,559	711,918,595	-1%
Loss from discontinued operations	-	(9,519,100)	nm
- Loss after tax from operations	-	(2,715,548)	nm
- Loss on sale of discontinued operations	-	(6,803,552)	nm
Profit for the period	707,404,559	702,399,495	1%
Attributable to:			
Ordinary shareholders	499,271,466	479,052,272	4%
- Continuing operations	499,271,466	488,463,900	2%
- Discontinued operations	-	(9,411,628)	nm
Other equity instrument holder	10,029,370	11,302,675	-11%
Non-controlling interests	198,103,723	212,044,548	-7%
- Continuing operations	198,103,723	212,152,020	-7%
- Discontinued operations	-	(107,472)	nm
	707,404,559	702,399,495	1%
Earnings per share from operations attributable to owners of the parent during the period (expressed in United States cents per share):			
Basic (cents)	2,030.168	1,986.219	2%
Diluted (cents)	2,030.168	1,986.219	2%

Consolidated statement of comprehensive income

Profit after tax	707,404,559	702,399,495	1%
Other comprehensive income			
Items that may be reclassified to profit or loss:			
Exchange difference on translation of foreign operations	(630,055,310)	330,503,591	-291%
Net change in fair value of other financial assets FVOCI	(75,508,967)	37,155,244	-303%
Items that will not be reclassified to profit or loss:			
Net change in fair value on property and equipment	(322,289)	(3,361,591)	-90%
Other comprehensive (loss)/income for the period, net of taxation	(705,886,566)	364,297,244	-294%
Total comprehensive income for the period	1,517,993	1,066,696,739	-100%
Total comprehensive (loss)/income attributable to:			
Ordinary shareholders	(43,660,542)	767,185,019	-106%
Other equity instrument holder	10,029,370	11,302,675	-11%
Non-controlling interests	35,149,165	288,209,045	-88%
	1,517,993	1,066,696,739	-100%

Financial Highlights	Period ended 30 September 2026		Period ended 30 September 2025		% Change	
	US\$'000	NGN'000	US\$'000	NGN'000	US\$	NGN
Income Statement:						
Gross earnings	2,551,184	3,496,514,452	2,305,379	3,548,369,126	11%	-1%
Revenue	1,962,128	2,690,948,784	1,751,777	2,707,475,156	12%	-1%
Operating profit before impairment charges	1,024,048	1,404,424,543	910,775	1,407,656,731	12%	-0.2%
Profit before tax	736,937	1,010,667,869	656,590	1,014,798,751	12%	-0.4%
Profit after tax	515,810	707,404,559	454,463	702,399,495	13%	1%
Earnings per share from continuing operations attributable to owners of the parent during the period (expressed in United States cents / kobo per share):						
Basic (cents and kobo)	1.480	2,030.168	1.285	1,986.219	15%	2%
Diluted (cents and kobo)	1.480	2,030.168	1.285	1,986.219	15%	2%
Financial Highlights	As at 30 September 2026		As at 31 December 2025		% Change	
	US\$'000	NGN'000	US\$'000	NGN'000	US\$	NGN
Statement of Financial Position:						
Total assets	35,964,440	47,919,739,145	34,487,211	49,659,169,735	4%	-4%
Loans and advances to customers	11,969,655	15,948,607,715	11,774,883	16,955,007,278	2%	-6%
Deposits from customers	27,544,281	36,700,550,890	25,304,908	36,437,296,176	9%	1%
Total equity	2,929,502	3,903,327,055	2,863,523	4,123,272,674	2%	-5%

Consolidated statement of financial position - USD

	As at 30 September 2026 US\$'000	As at 31 December 2025 US\$'000
Assets		
Cash and balances with central banks	7,050,464	5,878,747
Trading financial assets	241,706	219,430
Derivative financial instruments	68,540	55,371
Loans and advances to banks	3,603,463	2,887,458
Loans and advances to customers	11,969,655	11,774,883
Treasury bills and other eligible bills	2,391,483	2,279,240
Investment securities	8,263,245	8,834,624
Pledged assets	20,676	93,314
Other assets	1,315,738	1,392,165
Investment in associates	853	726
Intangible assets	31,497	39,882
Investment properties	7,816	21,358
Property and equipment	668,272	668,535
Deferred income tax assets	320,648	338,544
	35,964,056	34,484,277
Assets held for sale	10,384	2,934
Total Assets	35,964,440	34,487,211
LIABILITIES		
Deposits from banks	1,468,017	2,613,965
Deposits from customers	27,544,281	25,304,908
Derivative financial instruments	15,624	8,239
Borrowed funds	1,943,888	1,797,507
Other liabilities	1,763,847	1,610,757
Provisions	101,695	80,828
Current income tax liabilities	123,272	123,300
Deferred income tax liabilities	36,269	46,389
Retirement benefit obligations	38,045	37,795
Total Liabilities	33,034,938	31,623,688
EQUITY		
Share capital and premium	2,113,961	2,113,961
Retained earnings and reserves	(68,131)	(182,685)
Equity attributable to ordinary shareholders	2,045,830	1,931,276
Other equity instrument holder	69,195	74,088
Non-controlling interests	814,477	858,159
Total equity	2,929,502	2,863,523
Total liabilities and equity	35,964,440	34,487,211

Consolidated statement of financial position - NGN

	As at 30 September 2026 NGN'000	As at 31 December 2025 NGN'000
Assets		
Cash and balances with central banks	9,394,179,243	8,464,984,168
Trading financial assets	322,053,909	315,963,840
Derivative financial instruments	91,324,067	79,730,364
Loans and advances to banks	4,801,326,170	4,157,737,398
Loans and advances to customers	15,948,607,715	16,955,007,278
Treasury bills and other eligible bills	3,186,459,779	3,281,946,053
Investment securities	11,010,112,903	12,721,240,136
Pledged assets	27,549,116	134,365,628
Other assets	1,753,115,426	2,004,620,168
Investment in associates	1,136,554	1,045,389
Intangible assets	41,967,233	57,427,288
Property and equipment	890,418,978	962,643,603
Investment properties	10,414,195	30,754,025
Deferred income tax assets	427,237,808	487,479,662
	47,905,903,296	49,654,944,980
Assets held for sale	13,835,849	4,224,755
Total Assets	47,919,739,145	49,659,169,735
LIABILITIES		
Deposits from banks	1,956,015,211	3,763,926,622
Deposits from customers	36,700,550,890	36,437,296,176
Derivative financial instruments	20,817,730	11,863,583
Borrowed funds	2,590,075,249	2,588,284,255
Other liabilities	2,350,185,020	2,319,377,327
Provisions	135,500,452	116,386,662
Current income tax liabilities	164,250,078	177,543,369
Deferred income tax liabilities	48,325,541	66,796,913
Retirement benefit obligations	50,691,919	54,422,154
Total Liabilities	44,016,412,090	45,535,897,061
EQUITY		
Share capital and premium	353,513,236	353,513,236
Retained earnings and reserves	2,372,391,573	2,502,649,087
Equity attributable to ordinary shareholders	2,725,904,809	2,856,162,323
Other equity instrument holder	92,196,802	31,421,462
Non-controlling interests	1,085,225,444	1,235,688,889
Total equity	3,903,327,055	4,123,272,674
Total liabilities and equity	47,919,739,145	49,659,169,735

The financial statements were approved for issue by the board of directors on 26 October 2026.

The Group Chief Executive officer who is a signatory to the financial statements was granted a waiver by the Financial Reporting Council of Nigeria (FRCN) allowing him to sign the financial statements (without indicating the FRC registration number).

Jeremy Awori
Group Chief Executive OfficerAyo Adepolu, Ph.D.
Group Executive Director and CFO
FRC/2017/ICAN/00000017517
The Pan African Bank

CRUDE OIL PRICE UPDATE Brent crude: \$107.0 | WTI crude: \$94.96

FOREX MARKET UPDATE

I&E Window: N1,326.00

FMCG firms' nine-month profit rises by nearly 40% to N67.1b

By Helen Oji

THREE listed firms under the fast-moving consumer goods (FMCG) sector with market capitalisation of N1.6 trillion have achieved a combined profit after tax (PAT) of N67.14 billion in their nine months of operations, representing an increase of 38.29 per cent over N48.55 billion

posted in the corresponding period of 2025.

The companies, Guinness Nigeria Plc, Unilever Nigeria Plc and Union Dicon Salt Plc, recorded improved earnings during the period as the combined profit of the three companies increased by N18.59 billion, driven largely by the strong earnings of Guinness

Nigeria and Unilever Nigeria, while Union Dicon Salt returned to profitability after posting a loss in the previous year.

A breakdown of their performance indicated that Guinness Nigeria recorded PAT of N40.69 billion in the nine months to September 2026, compared with N26.59 billion in the corresponding period of 2025, representing an increase of approximately 53.05 per cent.

The brewer's revenue rose to N403.33 billion from N335.07 billion, while profit before tax increased to N61.65 billion from N39.69 billion, according to its unaudited financial statements filed with the Nigerian

Exchange Limited (NGX).

Similarly, Unilever Nigeria also recorded improved earnings, with profit after tax rising to N26.40 billion from N21.98 billion, an increase of approximately 20.11 per cent.

The consumer goods manufacturer's revenue increased to N184.01 billion from N155.41 billion, while gross profit rose to N85.46 billion from N63.97 billion. Its operating profit also increased to N38.54 billion from N30.46 billion achieved in 2025.

The company's profit before tax also rose to N45.58 billion, up from N37.41 billion recorded in the corresponding period of 2025.

For Union Dicon Salt, the firm returned to profitability with a profit after tax of N50.15 million in the first nine months of 2026, compared with a loss of N14.59 million in the corresponding period of 2025.

The company's sales also increased to N20.04 million from N3.43 million posted in the previous year.

Operators linked the improved performance to higher sales, stronger profit margins and lower finance costs, noting that increased revenue and improved cost management supported earnings growth at Guinness Nigeria and Unilever Nigeria, while Union Dicon Salt's

return to profitability also contributed to the overall improvement.

A look at the share-price performance as of Wednesday, October 28, 2026, indicated that Guinness Nigeria, with a market capitalisation of about N927 billion, began the year at a share price of N349.90 per share but has gained 20.9 per cent on that price valuation to close at N423 on Wednesday.

Unilever Nigeria, with a market capitalisation of about N626.21 billion, also recorded a significant appreciation in its share price. The stock began the year at N72 per share and closed at N109 on October 28, representing a gain of approximately 51.4 per cent.

Investors absorb 5.2b FirstHoldCo shares in major NGX block sale

FIRSTHOLDCO Plc and RC Investment Management Limited (RCIM) have made significant progress in the ongoing disposal of the substantial block of the bank's shares held by RCIM in its capacity as independent bridge holder.

The shareholding originated from a CBN-approved shareholder divestment arrangement under which RCIM acquired approximately 10.43 billion FirstHoldCo shares on the NGX in July 2025 for subsequent disposal to investors. The transaction is structured as a secondary-market sale of existing shares through the NGX.

Already, about 5.2 billion units have been crossed to subscribers, with further crossings expected as requisite regulatory approvals are secured and the

remaining execution processes are completed. Accordingly, the significant volumes being recorded in FirstHoldCo shares reflect, in substantial part, the ongoing transfer of the RCIM block to investors.

According to the bank, strong subscription and successful absorption of such a sizeable block underscore continued investor confidence in FirstHoldCo, supported by the Group's financial performance, underlying fundamentals and long-term growth prospects. This confidence is further reflected in shareholder returns on a total shareholder return basis.

FirstHoldCo ranks first among the FUGAZ banking groups, having delivered returns exceeding 200% from the beginning of January 2026 to date.



Non-Executive Director, Richard Walker (left); Chief Financial Officer, Ebenezer Elusakin; Chief Executive Officer, Oghale Elueni; Chairman, Ifueko M. Omoigui Okauru; Company Secretary, Oghenekevwe Ogefere; Non-Executive Director, Dr Anthony Idigbe and Non-Executive Director, Oluwatoyin Odutayo, all of PZ Cussons Nigeria Plc, during the 78th yearly general meeting of the company held at Fraser Suites, Abuja, yesterday.

LCCI seeks cheaper energy loans for SMEs, promotes cleaner cooking fuel plan

By Divine Yusuf

THE Lagos Chamber of Commerce and Industry (LCCI) has called for affordable financing, improved gas distribution infrastructure and consistent energy policies to help small businesses reduce operating costs amid Nigeria's persistent energy challenges.

The chamber said high energy costs and unreliable electricity supply continued to constrain the productivity and competitiveness of small and medium-sized enterprises (SMEs), many of which rely on petrol and diesel generators to sustain operations.

Speaking at the LCCI Eko Gas Scheme 3.0 programme, themed: "Empowering SMEs Through Affordable Clean Energy," in Lagos, President and Chairman of Council of the LCCI, Leye Kupoluyi, urged the government, financial institutions and private investors to establish dedicated financing schemes to help businesses adopt cleaner and more affordable energy alternatives.

Kupoluyi said the high upfront costs of solar systems, battery storage, gas conversion equipment and energy-efficient machinery remained a major barrier to adoption. He called for low-cost loans, targeted fiscal incentives and investment in gas processing, transportation, storage and distribution networks.

He also advocated decentralised power solutions, including industrial mini-grids, embedded generation and

shared energy facilities, arguing that the national grid alone could not immediately meet the energy requirements of businesses across the country.

"The ultimate objective is not simply to promote a particular energy source, but to reduce the total cost of energy while improving reliability and reducing harmful emissions," he said.

The programme, organised by the LCCI LPG and Downstream Natural Gas Group, is providing 100 free liquefied petroleum gas (LPG) cylinders and accessories to beneficiaries to reduce the initial cost of switching to cleaner cooking energy.

Managing Director of Gasavant Africa, Chukwuemeka Iheme, said expanding access to LPG, alongside proper safety education, could help small businesses reduce operating costs, improve efficiency and adopt cleaner energy practices. He said the scheme offered an opportunity to translate discussions about energy access into practical support for entrepreneurs, particularly food vendors and other small businesses that depend on reliable and affordable energy.

Iheme stressed that sustainable adoption of cleaner energy required collaboration among industry operators, government institutions, business associations and local communities. He reaffirmed Gasavant Africa's commitment to supporting initiatives that promote responsible LPG use, strengthen safety awareness and improve access to energy solutions suited to the needs of Nigerian businesses.

Germany, Nigeria explore stronger economic, development ties

By Ngozi Egenuka

GERMANY and Nigeria are exploring opportunities to strengthen economic cooperation, investment, education and skills development, as a delegation of German parliamentarians is in Nigeria to assess development priorities and identify areas for closer collaboration.

The delegation, led by Dr Wolfgang Stefinger, a member of the German Bundestag and head of the visiting team, is in Nigeria

to deepen dialogue on shared development priorities and assess the impact of German-Nigerian development cooperation.

Speaking at a reception organised for the delegation, German Consul General Daniel Krull said the visit provided an opportunity to strengthen relations between both countries and explore areas for future cooperation.

Krull noted that Germany's

development cooperation with Nigeria amounted to more than €700 million, underscoring the scale of the partnership between the two countries.

He said the delegation's engagements would help generate ideas, observations and recommendations to guide future cooperation, while providing members with firsthand knowledge of Nigeria's development priorities.

The visit is expected to facilitate

discussions with Nigerian government representatives, members of the National Assembly and the Economic Community of West African States on the country's development needs and prospects for collaboration.

The delegation is also scheduled to meet German business representatives and national and international development finance institutions to discuss Nigeria's economic outlook and investment opportunities.

NCC rallies OEMs on device checker as type-approved devices near 3000

By Adeyemi Adepetun

THE Nigerian Communications Commission (NCC) has intensified its collaboration with Original Equipment Manufacturers (OEMs) to strengthen the adoption of its device checker platform, as the number of type-approved devices in Nigeria edges closer to 3,000.

The initiative underscores NCC's commitment to safeguarding consumers from substandard and counterfeit devices while ensuring that only certified products are allowed into the market.

The Device Checker tool, accessible via the NCC website, enables consumers to verify the approval status of mobile phones, tablets, and other communication gadgets before purchase. By rallying OEMs to promote the platform, the Commission aimed to

empower users with reliable information, reduce the influx of fake devices, and enhance overall quality of service across the telecom sector.

The Commission, however, said the Device Checker platform has come to stay, but assured that it does not access personal information, messages, photos, contacts or financial data.

NCC urges consumers to understand its device-verification purpose, which is targeted at protecting the ecosystem. It stressed that Device Checker is not and will not be a surveillance tool.

NCC Executive Vice Chairman, Dr Aminu Maida, while providing more insights on the initiative, in Lagos, told journalists that Device Checker will strengthen the ecosystem and not be a tracker tool.

Maida, represented by Zonal

Controller of the NCC Lagos office, Tunji Jomoh, said the platform's purpose is limited to device identification and regulatory compliance verification.

He said it is designed to strengthen Type Approval compliance, protect consumers and safeguard the integrity of communications devices on Nigerian networks.

"As Nigeria's digital economy continues to expand, it is important that devices connected to our networks comply with established technical and regulatory standards," he said.

The platform, he added, helps address the circulation of non-compliant, counterfeit, cloned and unauthorised devices in the market.

Maida said the Commission recently streamlined its licensing and regularisation process, enabling a significant number of

device dealers in Kano State to obtain licences.

According to him, the NCC also held sensitisation engagements with importers and other industry participants in Lagos and other parts of the country to deepen awareness of Type Approval requirements and Device Checker obligations.

He said these steps have strengthened accountability across the device supply chain and improved regulatory compliance.

Providing more insights, Head of Wireless Network, Technical Standards and Networks Integrity Department, NCC, Kings Adeyemi, said the Commission has also developed a Device Checker application that lets authorised stakeholders scan device IMEIs and upload the information directly to the platform.

NGX Group profit jumps 83% to N20.6 billion on digital push

By Helen Oji

THE growing use of digital platforms by investors has raised Nigerian Exchange Group Plc (NGX Group) profit before tax by 83.3 per cent to N20.6 billion in its nine months operations, as transaction fees more than doubled to N20.7 billion.

The Group, in its unaudited results for the nine months ended September 30, 2026 achieved a profit before tax of N20.6 billion, compared with N11.2 billion in the corresponding period of 2025. Its profit after tax also increased by 86.4 per cent to N14.7 billion from the previous year's level.

The results showed how increased trading activity and wider investor participation are contributing to the Group's earnings, with more investors using digital channels to

access the Nigerian capital market.

The Group's profit after tax for the nine-month period was already 40 per cent above its full-year 2025 profit after tax of N10.5 billion, according to the results.

Group Managing Director and Chief Executive Officer, Temi Popoola, said the growing number of Nigerians investing through digital platforms was helping to drive the performance.

"More Nigerians are investing, and more of them are doing it digitally. That broadening participation more than doubled our transaction revenue and is creating real wealth for investors," Popoola said.

He said the Group was investing in its people, infrastructure and technology to ensure that the market could accommo-

date more investors efficiently and securely.

Transaction fees, which reflected income from trading activities, rose to N20.7 billion during the period, supported by higher trading volumes and a wider investor base. Listing fees also increased by 24.4 per cent to N3.7 billion, reflecting capital-raising activities and new admissions to the market.

The earnings growth came amid a strong performance by the Nigerian equities market. The NGX All-Share Index gained 61.43 per cent between the beginning of the year and

September 30, 2026, while equity market capitalisation rose by 64.12 per cent from N99.38 trillion at the end of December 2025 to N163.10 trillion.

Cadbury Nigeria posts N126b turnover, clinches CIPM awards

By Benjamin Alade

CADBURY Nigeria Plc has announced a revenue of N126.69 billion for the nine months ended September 30, 2026, following the approval of the Company's unaudited financial statements by its Board of Directors. This represents an increase of six per cent over the N119.25 billion revenue that the company posted

in the same period in 2025.

The company's gross profit grew by 32 per cent from N27.75 billion to N36.50 billion in the period under review. Cadbury Nigeria also reported a profit of N10.14 billion, which translates to a five per cent increase compared to the N9.68 billion reported in the same period in 2025. While its profit before tax increased by

five per cent from N13.82 billion to N14.48 billion, the Company's total equity rose by 75.6 per cent from N13.42 billion to N23.56 billion. Its basic earnings per share also increased by five per cent from 424k to 445k.

Commenting on the result, Managing Director, Cadbury Nigeria, Ayman Fahmy Gaafar, said the company

Semaform targets climate funding gap with new grant platform

By Abigail Ikhaghu

SEMAFORM Foundation is set to launch a platform connecting organisations with grants and investment for climate projects as Nigeria faces a projected \$336.5 billion financing requirement for emissions reduction and climate adaptation between 2026 and 2035.

The platform, GrantSwipe, will be unveiled at the foundation's Handshake Summit and Awards in Antalya, Türkiye, on November 13, during the COP31 climate conference.

It is designed to help community organisations find funders and enable investors to identify projects that need support.

The launch comes as access to climate finance remains a key concern for vulnerable communities, whose projects often struggle to secure the funding needed to address environmental risks.

The Director-General of the National Council on Climate Change, Tenioye Majekodunmi, said Nigeria would require about \$195 billion for emissions mitigation and \$141.5 billion for adaptation over the 10-year period.

She said the investments could create jobs and strengthen economic resilience, particularly in

energy, agriculture, infrastructure and other key sectors.

Semaform Foundation's convenor, Chaste Inegbedion, said the initiative was designed to move climate action beyond plans and commitments to practical results.

"Funding is the difference between a climate plan and climate progress. We created the Handshake Summit & Awards so that recognition becomes relationships, and relationships become funded, measurable action," he said.

The invitation-only summit, themed "Climate Finance, AI Investment and Trade," will also examine food insecurity and the question of how green finance can reach women and persons with disabilities.

A panel, titled "Happy and Hungry", will explore why hunger persists despite increased agricultural output, while considering the effects of climate disruption, fragmented trade and changing demand on food systems.

Another session, "Ladies in Climate," will debate how funding for climate-friendly projects can become more accessible to women and persons with disabilities, who are often excluded from financing decisions.



Executive Secretary, Chemical and Non Metallic Products Employers' Federation (CANMPEF), Olorunfemi Oke (left); Managing Director, IPWA Plc, Ibikunle Tela; President, CANMPEF, Devakumar Edwin; 1st Vice President/Managing Director/CEO, VODA Paints Limited, Rotimi Aluko and Guest Speaker/Managing Director, Duraju Industries Ltd, Oscar Marcaulay at the 47th yearly general meeting of CANMPEF in Lagos, yesterday.

Finance, market access constrain African SMEs' expansion

By Abigail Ikhaghu

LIMITED access to finance, weak infrastructure and difficulties entering new markets continue to constrain the growth of small and medium-sized enterprises (SMEs) across Africa, with businesses seeking to expand beyond their domestic markets facing additional barriers to cross-border trade and investment.

These challenges are shaping the agenda of the Enterprise Development Centre (EDC), Pan-Atlantic University, as it prepares to take its yearly SME Conference beyond Nigeria for its 20th edition.

Scheduled to be held in Lagos from November 16 to 17, the conference is expected to bring together entrepreneurs, investors, policymakers and business support organisations

from more than 10 African countries.

According to the organisers, small businesses continue to face difficulties securing investment, reaching new customers, adopting technology and navigating regulatory requirements despite their importance to economic activity.

These constraints can limit their ability to compete in larg-

er markets and build sustainable operations beyond their immediate environments.

The conference, now renamed the Pan-African SME Conference, will focus on how stronger collaboration among businesses, financial institutions, investors, technology providers and governments can improve access to these opportunities.

Sterling Financial's nine-month profit rises 37% to N97.28 billion

By Isaac Chibuike

STERLING Financial Holdings Company Plc reported a 37.1 per cent increase in profit before tax to N97.28 billion for the nine months ended September 30, 2026, as total assets rose above N5 trillion.

The group's unaudited results showed that profit after tax grew by 21 per cent to N75.37 billion, while gross earnings increased by 33.2 per cent to N454.94 billion.

Non-interest income rose by 27.6 per cent to N101.16 billion, driven by fee-based activities, commodities trading and joint enterprise investments, according to the company.

Total assets increased by 30.4 per cent from the end of 2025 to N5.10 trillion, reflecting growth in the group's balance sheet.

Net loans and advances rose by 28.8 per cent to N1.82 trillion, while customer deposits

increased by 28.7 per cent to N3.84 trillion. Shareholders' funds also grew by 38.8 per cent to N595.2 billion.

The group reported a return on average equity of 20 per cent and a return on average assets of 2.22 per cent.

It also said SterlingFi Wealth Management, which is in its second year of operations, had begun contributing to earnings but did not disclose the amount.

Group Chief Executive Officer, Yemi Odubiyi, described the crossing of the N5 trillion asset mark as an important milestone, adding that the group would focus on converting growth into sustainable shareholder value.

He said this would be pursued through disciplined capital allocation, effective governance and strategic oversight, while supporting the group's businesses to grow sustainably.

'Logistics can contribute more to GDP than oil'

By Benjamin Alade

NIGERIA's courier, logistics, transport and management sector could contribute more to the country's Gross Domestic Product (GDP) than the oil and gas industry if its economic potential is fully harnessed, the Courier and Logistics Management Institute (CLMI) has said.

The institute said improved logistics infrastructure, skills development and technology adoption

could strengthen agricultural value chains, expand non-oil exports, create jobs and generate significant revenue for the economy.

Executive Chairman of CLMI,

Professor Simon Emeje, stated this ahead of the institute's 2026 International Conference and Investiture, scheduled to hold on November 26 at the Oriental Hotel, Lagos.

'How sugar self-sufficiency can help Nigeria save \$1b yearly, create 110,000 jobs'

By Isaac Chibuike

NIGERIA could save about \$1 billion in foreign exchange yearly, and create 110,000 direct jobs by achieving self-sufficiency in sugar production, the National Sugar Development Council (NSDC) has said.

The council's Executive Secretary and Chief Executive Officer, Kamar Bakrin, disclosed this at the 32nd Nigerian Economic Summit, where he spoke on strengthening policy coordination to improve the competitiveness of the non-alcoholic beverage sector.

He said the jobs would largely be created in rural communities through sugar estates, processing

mills and outgrower farms, where smallholder farmers cultivate sugarcane for processing companies. The target is part of the Nigeria Sugar Master Plan (NSMP) 2.0, which seeks to reduce dependence on imported sugar by expanding domestic production.

Bakrin said investors had committed to expanding production capacity ahead of the plan's 2032 target. According to him, brown-field projects are expected to deliver 1.22 million metric tonnes yearly by 2030, while Greenfield projects would contribute another 830,000 tonnes yearly.

The NSDC boss attributed

renewed investor interest to the Federal Government's macroeconomic reforms, saying the priority was to translate improved economic stability into jobs and broader economic benefits for Nigerians.

He stressed that policy consistency was critical to sustaining investment, noting that developing a sugar estate could take at least four years from land preparation to full production. Investors commit substantial capital before generating revenue, making predictable policies and stable demand important to their decisions.

Bakrin proposed that policies affecting the sugar and beverage

value chain should be assessed for their implications for employment, investment and the Sugar Master Plan before implementation. He also called for reasonable transition periods for new measures, stressing that the council supported the government's efforts to address non-communicable diseases but argued that public health objectives should not undermine industrial development.

He urged stakeholders to approach sugar and beverage production as an integrated value chain, noting that beverage manufacturers account for the largest share of industrial sugar consumption in Nigeria.



Guinea Insurance Plc

AUDITED FINANCIAL STATEMENTS

For the Year Ended 31st December 2025

STATEMENTS OF FINANCIAL POSITION

As at 31st December 2025

	DEC-31-2025	DEC-31-2024
	=N=000	=N=000
ASSETS		
Cash and cash equivalents	1,398,478	1,313,551
Financial assets:		
At fair value through profit or loss	139,547	96,001
At fair value through other comp inc.	984,138	720,723
At amortised cost	1,903,452	1,837,574
Reinsurance contract assets	350,145	613,634
Premium receivables	2,751	56,218
Other receivables & prepayments	179,301	134,034
Investment properties	1,107,000	855,000
Intangible asset	28,952	40,867
Property, plant and equipment	987,188	951,747
Statutory deposit	333,654	333,654
Total assets	7,414,606	6,953,004
LIABILITIES		
Insurance contract liabilities	1,336,447	1,416,432
Other payables and accruals	134,769	196,506
Employee benefit obligations	740	5,882
Current tax payable	47,970	56,830
Deferred tax liabilities	57,093	56,594
Total liabilities	1,577,019	1,732,243
EQUITY		
Issued share capital	3,971,400	3,971,400
Share premium	337,545	337,545
Contingency reserve	1,010,468	915,657
Accumulated losses	(847,783)	(1,101,892)
Fair value reserve through OCI	890,458	627,043
Asset revaluation reserve	475,499	471,008
Total equity	5,837,587	5,220,761
Total liabilities and equity	7,414,606	6,953,004

These financial statements were approved by the Board of Directors and authorised for issue on 24th March 2026 and signed on its behalf by:

Ademola Abidogun
Managing Director/Chief Executive Officer
FRC/2016/CIIN/00000014549

Pius Edobor
Executive Director, Finance
FRC/2013/ICAN/00000004638

STATEMENT OF P/L & OTHER COMP. INCOME

As at 31st December 2025

	2025	2024
	=N=000	=N=000
Insurance revenue	2,928,303	2,837,251
Insurance service expenses	(1,286,355)	(1,176,055)
Net expenses from reinsurance contracts	(486,410)	(27,600)
Insurance service result	1,155,538	1,048,596
Interest income	656,323	325,277
Unrealised forex gain on fixed deposits	(51,422)	485,554
Net fair value gains on fin. assets atFVTPL	40,965	16,830
Fair value gains on investment properties	216,500	357,355
Impairment loss on fin. assets at amort. cost	11,801	(14,722)
Net investment income	874,167	1,170,294
Ins. finance exps. from ins. contracts issued	-	1,372
Ins. finance (exp)/Income from reins. contracts held	-	1,211
Net Insurance finance expenses	-	2,583
Net Insurance & Investment result	2,029,705	2,221,473
Other operating income	49,388	168,979
Other operating expenses	(1,708,273)	(1,486,038)
Profit before taxation	370,820	904,413
Income tax (expense)/ income	(21,900)	32,140
Profit for the year	348,920	936,553
Other comprehensive income		
Item that are or may be reclassified subsequently to profit or loss	-	-
Item that will not be reclassified to profit or loss		
Net fair value gain on fin. assets at FVTOCI	263,415	381,437
Reval. surplus on land and building net of tax	4,491	405,320
Total other comprehensive income	267,906	786,757
Total comp. income for the year, net of tax	616,826	1,723,310
Contingency reserve	94,811	187,311
Earnings/(loss) per share - Basic and Diluted (kobo)	4.39	11.79

STATEMENTS OF CASH FLOW

For the year ended 31st December 2025

	2025	2024
	=N=000	=N=000
OPERATING ACTIVITIES		
Reinsurance premium paid	(865,238)	(907,900)
Amounts received under reins. contracts held	369,359	425,539
Commission received	272,958	207,458
Gross claims paid	(758,786)	(747,735)
Insurance acquisition cash flows paid	(893,096)	(572,239)
Premium received	3,213,846	2,741,786
Premium deposit	-	176
Payments to employees	(793,292)	(491,063)
Other operating cash payments	(880,067)	(578,879)
Other income received	21,265	138,137
Tax paid	(30,760)	(47,542)
Net cash flow/(outflow) from operating activities.	(343,811)	167,738
INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(2,581)	-
Purchase of treasury bills	(2,337,271)	(1,677,881)
Liquidation of treasury bills	2,686,663	1,745,367
Purchase of property and equipment	(183,519)	(96,071)
Proceed from sale of property & equipment	32,500	-
Investment income received	232,947	148,463
Net cash inflow/(outflow) from invtg. acts	428,739	119,878
Net increase in cash and cash equivalents	84,928	287,616
Effect of exchange rate changes on cash and cash equivalent	-	-
Cash and cash equivalents at 1st January	1,313,551	1,025,935
Cash and cash equivalents at 31st Dec. 2025	1,398,479	1,313,551

2025

Confidence
Renewed

Comfort
Assured

NOTICE OF 68TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN: that the Sixty-Eight (68th) Annual General Meeting of GUINEA INSURANCE PLC (the Company) will be held virtually via <https://bit.ly/GIP68THAGM2025> on Friday, 20th November 2026 at 11.00 a.m. prompt to transact the following business:

ORDINARY BUSINESS:

- To receive the Audited Financial Statements of the Company for the year ended 31, December 2025, together with the Reports of the Directors, Auditors and Statutory Audit Committee thereon;;
- To re-elect Director retiring by rotation.
 - Mrs. Chioma Okigbo
 - Mrs. Ijeoma Pearl Okoroe
- To authorise the Directors to fix the remuneration of the External Auditors of the Company.
- To disclose the remuneration of the Managers of the Company.
- To elect the shareholder representatives of the Statutory Audit Committee.

SPECIAL BUSINESS:

- To consider and if thought fit, pass the following resolution as an Ordinary Resolution of the Company.
 - To approve the Non-Executive Director's Remuneration
- To consider and if thought fit, pass the following resolution as a Special Resolution of the Company.
 - To ratify the appointment of IOD centre for Corporate Governance as Board Evaluation Consultant for the company.

PROXY

Any member of the Company entitled to attend and vote at this meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of the proxy to be valid, a Proxy Form must be completed and deposited at the office of the Company's Registrar, Cardinalstone Registrars Limited, 358, Herbert Macaulay Way, Yaba, Lagos not later than 48 hours before the time fixed for the meeting. A blank Proxy Form is attached to the Annual Report and may also be downloaded from the Company's website at www.guineainsurance.com

NOTES

1. Virtual Meeting Link

In accordance with the provisions of the Business Facilitation (Miscellaneous Provisions) Act 2022which amended the provisions of Section 240(2) of the Companies and Allied Matters Act (CAMA) 2020 to enable public companies to conduct general meetings electronically, the 68th Annual General Meeting of the Company will be held virtually. The virtual link for the AGM is <https://bit.ly/GIP68THAGM2025>. The AGM will also be streamed live online. This will enable shareholders and the other stakeholders to follow the proceedings. The link for AGM live streaming will also be made available on the Company's website at <https://www.guineainsurance.com>.

2. Closure of Register.

The register of Members will be closed on 13th day of November 2026, to enable the Registrars to prepare for the Annual General Meeting.

3. E- Annual Report

The electronic version of the Annual Report is available on the Company's website at <https://www.guineainsurance.com>. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Furthermore, Shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request it via email to info@guineainsurance.com.

4. Nomination of Statutory Audit Committee Members

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, any member may nominate a shareholder as a member of the Statutory 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. Such notice of nominations should be sent via email to the Company Secretary at the Company's Head Office, Guinea Insurance House, 33, Ikorodu Road, Jibowu, Lagos, or via email at cnwankwo@guineainsurance.com

5. Biographical Details of Directors:

The biographical details of Directors standing for re-election are provided on page 31 in the Annual Report.

6. Rights of Security Holders to Ask Questions

In compliance with Rule 19.12(c) of the Nigeria Exchange Limited (NGX) Rulebook, a member and other Security Holders of the Company have the right to ask questions not only at the Annual General Meeting, but also in writing before the Meeting, and such questions must be submitted at least one week before the meeting. Such Questions should be addressed to the Company Secretary and reach the Company at its Head office or by electronic mail at cnwankwo@guineainsurance.com

7. Website

A copy of this notice, the virtual meeting link, and other information relating to the meeting can be found at <https://www.guineainsurance.com>.

8. Live Streaming of the AGM

The meeting will be streamed live online to enable shareholders, representatives of regulatory bodies, and other stakeholders to follow the proceedings online in real time. The link for the streaming of the meeting will be made available on the Company's website at <https://www.guineainsurance.com> and will be streamed live on the YouTube social media channel.

Dated this 15th day of October 2026
BY ORDER OF THE BOARD

CHINENYE NWANKWO
Company Secretary
FRC/2021/002/0000002354



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@guineainsurance.com



OPEN LETTER TO THE HONOURABLE MINISTER OF LABOUR AND EMPLOYMENT, FEDERAL MINISTRY OF LABOUR AND EMPLOYMENT

NATIONAL MINIMUM WAGE: NECA INSISTS ON RESPECT FOR TRIPARTISM, ILO STANDARDS AND ENTERPRISE SURVIVAL

**...Says National Minimum Wage Is a Statutory Wage Floor,
Not a General Wage Increase**

Dear Honourable Minister,

The Nigeria Employers' Consultative Association (NECA), the Voice of Organised Business in Nigeria, acknowledges and commends the ongoing engagements between the Federal Government and Organised Labour on the National Minimum Wage (NMW). The Association recognises the legitimate concerns regarding workers' welfare, rising cost of living and declining purchasing power. However, NECA strongly emphasises **that the determination of the National Minimum Wage is fundamentally a Tripartite process that must involve Government, Employers and Workers as equal Social Partners. The broader principles of social dialogue are further reinforced by ILO Convention No. 144 and Recommendation No. 113**

The principle of Tripartism is firmly established in relevant International Labour Organisation (ILO) instruments, particularly the **Minimum Wage Fixing Convention, 1970 (No. 131), Minimum Wage Fixing Recommendation, 1970 (No. 135), and Minimum Wage-Fixing Machinery Convention, 1928 (No. 26)**. These instruments underscore the importance of meaningful consultation and participation of most representative employers' body (NECA), and most representative workers' organisation (NLC) in minimum wage determination.

Your Excellency, while NECA respects the right of Government and Organised Labour to hold bilateral discussions, such engagements cannot substitute for the statutory tripartite process. Organised private-sector employers cannot be deemed parties to, or contractually bound by, agreements reached without their participation and concurrence. This does not, however, diminish employers' obligation to comply with any National Minimum Wage validly established under the National Minimum Wage Act.

For the avoidance of doubt, **NECA is not opposed to the negotiation or review of the National Minimum Wage**. Rather, the Association insists that the process must be inclusive, transparent, evidence-based and consistent with relevant ILO Conventions and Recommendations. A sustainable outcome must balance the legitimate needs of workers with the economic realities confronting employers. In particular, **Article 3 of ILO Convention No. 131** requires consideration of both workers' needs and relevant economic factors. Consequently, any credible minimum wage determination must take into account the cost of living, workers' welfare, productivity, enterprise sustainability and ability to pay, employment generation and retention, and the prevailing national economic conditions. These considerations are

especially critical at a time when Nigerian businesses continue to grapple with high energy costs, inflation, high cost of funds and other operational challenges.

NECA also considers it imperative to clearly distinguish between the National Minimum Wage and a general wage increase. The National Minimum Wage is the legally prescribed minimum compensation that employers covered by the law must pay workers. It serves as a statutory floor for worker protection and should not be misconstrued as an automatic, across-the-board salary increase for all categories of employees. Consequential salary adjustments, wage relativity and general wage increases are distinct remuneration matters that should be addressed through established collective bargaining mechanisms, contractual arrangements and enterprise-level negotiations, rather than being conflated with the determination of the statutory wage floor.

Your Excellency, we further express concern over threats of industrial disruption arising from the on-going wage-related discussions. At a time when businesses are striving to recover from significant economic challenges and a semblance of stability at the macro-economic level, avoidable disruptions to productive activities could threaten enterprise survival, employment security, investor confidence and frustrate the on-going economic recovery of organized businesses, especially, the teeming SME/MSMEs. We therefore call for constructive social dialogue, mutual respect and the use of established lawful dispute-resolution mechanisms to preserve industrial harmony.

As we look forward to the commencement of the formal National Minimum Wage negotiation process, NECA trusts that the Federal Government and all social partners will ensure full respect for Tripartism and the fundamental principles of the relevant ILO Conventions and Recommendations. The outcome must reflect a careful balance between workers' needs, productivity, enterprise sustainability, employment considerations and the general economic conditions of the country.

We firmly believe that the welfare of workers and the survival of businesses are complementary objectives that must be pursued concurrently in the interest of national development. NECA remains committed to decent work, fair remuneration, sustainable enterprises and productive employment.

Your Excellency, a fair National Minimum Wage must protect workers, preserve jobs, sustain enterprises and support national economic growth. **Tripartism is not merely desirable; it is indispensable to achieving this objective.**

Signed:

Adewale-Smatt Oyerinde

Director-General/Chief Executive, NECA & Member, ILO Governing Body

Cc: Secretary to the Federal Government of Nigeria
Minister of Finance and Coordinating Minister of the Economy
President, National Industrial Court of Nigeria
Chairman, National Salaries, Income and Wages Commission
Director-General, Budget Office
Members of the Organized Private Sector of Nigeria (OPSN)



SEARCH FOR COMMON GROUND NIGERIA

SFCG/NIG/2026/2027/001

INVITATION TO BID

Search for Common Ground is an international, non-sectarian, non-profit organization partnering with people around the world to ignite shared solutions to destructive conflicts.

Search work cut across all levels of society to build sustainable peace through three main avenues:

DIALOGUE+ MEDIA+ COMMUNITY

Search has been working in Nigeria since 2004, using innovative approaches to promote peace building in areas of tension and to encourage understanding across ethnic, religious, and gender lines. With offices in Abuja, Jos, Maiduguri, Yola, and Warri, we are working to address conflict, utilizing consensus-based advocacy training, conflict resolution training, human rights monitoring and reporting, and the facilitation of dialogue processes that engage all levels of society.

In accordance with the due process for award of contracts, Search for Common Ground Nigeria is soliciting competitive, sealed, bids from interested and reputable vendors with relevant experience to establish contracts for the following:

LOT NO.	PROJECT TITLE/DESCRIPTION	LOCATION
SFCG/LOT/1	PROVISION OF HOTEL ACCOMMODATION SERVICES	NATIONAL – (ABUJA, PLATEAU, SOKOTO, BENUE-MAKURDI, ZAMFARA, KATSINA, YOBE-TARABA, NASARAWA-LAFIA NATIONAL – (ABUJA, PLATEAU, SOKOTO, BENUE, ZAMFARA, KATSINA, YOBE, BAUCHI, KADUNA, ADAMAWA, MAIDUGURI, NASARAWA, TARABA
SFCG/LOT/2	SECURITY GUARDS FOR ALL SEARCH FOR COMMON GROUND OFFICES AND GUEST HOUSES.	NATIONAL – (ABUJA, PLATEAU, SOKOTO, BENUE- MAKURDI, ZAMFARA, KATSINA, YOBE- TARABA, NASARAWA- LAFIA AND ANY OTHER LOCATION IDENTIFIED)
SFCG/LOT/3	PROVISION OF CAR HIRE SERVICES	NATIONAL – (ABUJA, PLATEAU, SOKOTO, BENUE, ZAMFARA, KATSINA, YOBE, NASARAWA
SFCG/LOT/4	PROVISION OF CATERING SERVICES	ABUJA, MAIDUGURI, YOLA, JOS, MAKURDI, BAUCHI, KADUNA, WARRI, BAYELSA, PORT HARCOURT, YOBE, NIGER, KEBBI, ZAMFARA, KWARA, NASARAWA, TARABA
SFCG/LOT/5	INSURANCE COVER FOR ALL SEARCH FOR COMMON GROUND PROJECT VEHICLES.	NATIONAL
SFCG/LOT/6	GROUP LIFE INSURANCE FOR ALL SEARCH FOR COMMON GROUND STAFF IN NIGERIA	NATIONAL
SFCG/LOT/7	HEALTH INSURANCE COVER FOR ALL SEARCH FOR COMMON GROUND STAFF IN NIGERIA	NATIONAL
SFCG/LOT/8	FINANCIAL SERVICE – (TAX AND FINANCE CONSULTANT)	NATIONAL
SFCG/LOT/9	OFFICE AND GUEST HOUSE SPACE (CENTRALLY LOCATED DUPLEX WITH SUFFICIENT CAR PARK SPACE	ABUJA
SFCG/LOT/10	AIR TICKETING SERVICES	NATIONAL
SFCG/LOT/11	DESIGN, PRINTING AND PRODUCTION OF VISIBILITY AND COMMUNICATION MATERIALS	ABUJA, YOLA, JOS, MAKURDI, BAUCHI, WARRI, BAYELSA, PORT HARCOURT, NASARAWA, TARABA
SFCG/LOT/12	BOAT LEASE	BENUE STATE (ANYINN & ABEDA

GENERAL REQUIREMENT

1. QUALIFICATION REQUIREMENTS

In order to be considered for pre-qualification, interested and competent contractors/suppliers shall submit the following:

- a. Evidence of registration with the Corporate Affairs Commission.
- b. Company’s Profile.
- c. Evidence of Tax registration.
- d. VAT registration certificate.
- e. Evidence of a similar job carried out.
- f. Evidence of financial capability or bank support.

COLLECTION OF TENDER DOCUMENTS

The tender Document is obtainable from the Admin unit of the state offices or by sending a mail to **nigeriaprocurement@sfcg.org**.

DEADLINE FOR SUBMISSION OF INTEREST 30th November 2026 DISCLAIMER A DISCLAIMER AND CONCLUSION

Search for Common Ground will NOT be responsible for any cost or expenses incurred by any interested party (s) in connection with any response to this invitation and, or the preparation or submission in response to an inquiry.

Search for Common Ground is not bound to award the contract (s) to any bidder and reserves the right to annul the procurement process at any time without incurring any liabilities.

Search for Common Ground reserves the right to alter the requirements based on exigencies without liability to any of the applicants.

Search for Common Ground does not expect any form of connivance or gratification extended to any staff. This would be grounds for disqualification.

Please note that this advert shall not be construed as a commitment on our part to award any or all the above listed projects.

FG-BASL deal:

Imperative of concession reforms in air transport sector

After nearly 18 years of legal tussle, the Federal Government and Bi-Courtney Aviation Services Limited (BASL), operators of Murtala Muhammed Airport Two (MMA2), have finally reached a resolution. Yet industry experts harp on the need to learn important lessons from the episode to avert a recurrence, OLUSEGUN KOIKI reports.

THE resolution of the protracted dispute between the Federal Government (FG) and Bi-Courtney Aviation Services Limited (BASL) over the concession of Murtala Muhammed Airport Terminal Two (MMA2), Lagos, has opened a new vista in the country's aviation industry with renewed hope for investment, infrastructure development and improved airport operations.

However, outside the applause that has greeted the settlement of the nearly two-decade-long disagreement, aviation stakeholders said the crisis had also exposed fundamental weaknesses in Nigeria's management of Public-Private Partnerships (PPPs), particularly in the drafting, interpretation, enforcement, and continuity of concession agreements.

For an industry that requires substantial capital investment, consistent regulations and long-term planning, the dispute raises concerns about the capacity of the country's institutions to protect contractual commitments across successive administrations.

Recall that the Federal Government and Bi-Courtney last week signed a settlement agreement to end the dispute, which had generated years of litigation and competing claims over the operation and development of facilities at Lagos Airport under the 36-year agreement.

The agreement, approved by the Federal Executive Council (FEC) on April 30, 2026, provided for reciprocal concessions, the resumption of concession-fee payments to the Federal Airports Authority of Nigeria (FAAN), clarification of the status of the General Aviation Terminal (GAT) and the expansion of MMA2's apron to accommodate regional flights, subject to operational capacity and regulatory requirements.

It also provided a framework for Bi-Courtney to complete its planned four-star hotel and conference centre through separate lease arrangements.

Speaking at the signing ceremony in Abuja, the Chairman of Bi-Courtney Aviation Services Limited, Dr Wale Babalakin, said the settlement represented more than a commercial breakthrough for the warring parties; it was a victory for Nigeria.

Babalakin also commended President Bola Tinubu for approving the final settlement framework, which facilitated the resolution through the Minister of Aviation and Aerospace Development, Festus Keyamo.

He added that the signing ceremony should not be interpreted as a victory for the company alone, but as an opportunity for the country to move beyond a prolonged disagreement that had affected the parties' relationship.

He also pledged that Bi-Courtney would honour its obligations under the settlement and work with the relevant authorities to translate the agreement into tangible benefits for the aviation industry and the entire economy.

However, aviation experts said that the ultimate value of the agreement would be determined not by the ceremony or the goodwill expressed by the parties, but by how effectively the settlement was implemented and whether the country learnt from the circumstances that allowed the dispute to persist for over 18 years.

In his comment, the Chief Executive Officer (CEO), Transmeridien Agency International Limited, Peter Adenihun, said that the resolution of the over 18-year impasse was an important development for Nigeria's aviation industry.

He, however, said that, apart from the settlement, the country should learn lessons from the crisis and devise ways to prevent similar disputes in the future.

To prevent recurrence, Adenihun suggested that contracts must be clear and bankable by clearly defining responsibilities, investment obligations, revenue arrangements, timelines and dispute-resolution procedures.

He also opined that, irrespective of changes in government, there must

be continuity in policies or agreements reached with private investors, adding that disputes must be resolved early.

Adenihun regretted that over 18 years of disagreement represented lost time, uncertainty and potentially forgone investment, noting that accountability must be mutual, while public interest must come first in all agreements.

The CEO added that the impact of the settlement on the aviation industry could not be underestimated.

He declared that the agreement would boost investor confidence, enhance airport development, improve the interests of airlines and passengers, and increase Nigeria's aviation reputation in the comity of nations, among other benefits.

He, however, declared that these benefits were not automatic, stressing that they depended on the agreement's actual terms, implementation and measurable results.

He said: "Nigeria needs a stronger framework for aviation PPP, and to conduct thorough legal, financial, technical and commercial due diligence before awarding concessions.

"Establish independent performance monitoring and regular compliance reviews, introduce early-warning systems and time-bound mediation mechanisms and maintain transparent records of agreements, amendments and performance."

Besides, the CEO of Flight and Logistics Solutions Limited, Amos Akpan, identified poorly defined concession terms as one of the major lessons from the dispute.

Akpan maintained that agreements must establish clear provisions for revenue-sharing arrangements, adjustments, investment commitments and measurable performance indicators from the outset.

Akpan decried that FAAN had gone without concession revenue from MMA2 for an extended period, while the uncertainty surrounding the relationship between the terminal and other airport facilities complicat-

“
Nigeria needs a stronger framework for aviation PPP, and to conduct thorough legal, financial, technical and commercial due diligence before awarding concessions. Establish independent performance monitoring and regular compliance reviews, introduce early-warning systems and time-bound mediation mechanisms and maintain transparent records of agreements, amendments and performance.
”



Head of Sales, Aero Contractors, Femi Oluwafemi (left); Corporate Communication Manager, MMA 2, Ajoke Yinka-Olawuyi; Publisher, JustAlive Communications Limited, Pearl Ngwama; Chairman of the Occasion, Executive Director, Operations and Technical, Tanta Security Services, Warri Enisuh; Head of Safety, MMA 2, Nafusat Adeniran; Keynote Speaker, former Managing Director, Federal Airports Authority of Nigeria (FAAN), Dr Richard Aisebeogun and Roseline Osemudiamen Adimoyi, during the JustAlive Communications Limited 2nd Edition of Transport Summit, held in Lagos, recently.

Nigeria Airways retirees: PICA begins verification of next-of-kin claims

By Olusegun Koiki

THE Presidential Initiative on Continuous Audit (PICA), under the Federal Ministry of Finance, has explained that the ongoing verification of next-of-kin claims for deceased former workers of the defunct Nigeria Airways was aimed at ensuring that only eligible beneficiaries received their outstanding severance benefits.

The exercise, which is part of the final phase of the long-running

severance payment process, has attracted a large crowd of former employees and their next-of-kin to the Skyway Aviation Handling Company (SAHCO) premises at the Murtala Muhammed Airport (MMA), Lagos.

No fewer than 4,000 former workers of the defunct national carrier are expected to benefit from the final payment process, while claims involving deceased employees are undergoing fur-

ther verification.

Speaking during the exercise with *The Guardian* in Lagos, the Director of PICA in the Ministry of Finance, Seldam Dangin, said the government was conducting due diligence to establish the identities and eligibility of the next-of-kin before processing their outstanding entitlements.

Dangin disclosed that verification of next-of-kin claims commenced last week across the

country's six geopolitical zones as part of efforts to conclude the payment process.

He said the exercise was progressing peacefully in Lagos, where thousands of former employees had turned up to verify their documents.

He said: "As you can see, the final process has commenced. In the Lagos zone alone, we have thousands of former workers who have stormed the Skyway premises to verify their documents.

Things are going on peacefully.

"The Ministry of Finance is doing the due diligence to ensure that everyone is captured in this last exercise. We are very hopeful that the process will end well."

According to him, the verification was necessary to establish the rightful beneficiaries of deceased former employees and prevent payments from being made to ineligible claimants.

He assured that the Federal government was committed to

ensuring that surviving former workers and the legitimate next-of-kin of deceased beneficiaries were covered, subject to the completion of the required documentation and verification procedures.

Dangin further stated that the Ministry of Finance was determined to conduct the process transparently and accountably to facilitate the successful conclusion of the final severance payment.



COOPI - COOPERAZIONE INTERNAZIONALE

RC - 184138

TENDER NOTICE

Contract title: International Tender for Construction of Solar Mini Grid, Construction of Agricultural Processing Centre/Hubs, Rehabilitation and Upgrading of Irrigation Scheme Location – Charanchi and Katsina LGAs, in Katsina state and Jama’a and Zaria LGAs in Kaduna States, Nigeria

COOPI has received a grant from the Foreign, Commonwealth and Development Office (FCDO) for the implementation of the Capital Development Expenditure (CDEL) intervention for Resilient Infrastructure Asset Creation for Sustainable Enterprise Development in Kaduna and Katsina, Nigeria. No party other than (Contracting Authority) shall derive any rights from the grant or have any claim to its proceeds. Under no circumstances or for no reason whatsoever will the FCDO entertain any request for indemnity or payment directly submitted by the (Contracting Authority)’s contractors.”

1. Publication reference

COOPI_INFRASTRUCTURES CONSTRUCTION_FCDO_CDEL_TENDER N18_904602_NIGERIA

2. Program

Resilient Infrastructure Asset Creation for Sustainable Enterprise Development in Kaduna and Katsina, States, Nigeria.

3. Contracting authority

COOPI – Cooperazione Internazionale

4. Description of the contract

The Contractor(s) shall execute Solar min grid construction, Construction of Agricultural Processing Centre/Hubs, Rehabilitation and upgrading of Irrigation scheme, as specified in the tender dossier. Works comprise construction of a solar mini grid market, Construction, equipping and solar powering of two Agriculture Food Processing Centres, Rehabilitation and upgrading of Irrigation scheme including solar supply and installation to serve the specified hectares and pumps. All activities must comply with the technical specifications, drawings and requirements in the tender dossier, include testing and commissioning, and provide operation and maintenance documentation and training where required.

Lot N.

Description

Lot 1

Construction of a Solar Mini Grid in Charanchi LGA in Katsina

Lot 2

Construction of Agriculture Food Processing Hub in Katsina LGA in Katsina state

Lot 3

Construction of Agriculture Food Processing Hub in Jama’a LGA in Kaduna state

Lot 4

Rehabilitation and Installation of Irrigation Scheme in Zaria LGA in Kaduna

5. Exclusion Clauses

The contracting authority will exclude from participation in the tender procedure candidates or tenderers falling into any of the following cases:

a)

They are bankrupt or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have suspended business activities, are the subject of proceedings concerning those matters,

b)

They have been convicted of an offence concerning their professional conduct by a judgement that has the force of res judicata;

c)

They have been guilty of grave professional misconduct proven by any means that the contracting authority can justify;

d)

They have not fulfilled obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the contracting authority or those of the country where the contract is to be performed;

e)

They have been the subject of a judgement that has the force of res judicata for fraud, corruption, involvement in a criminal organisation or any other illegal activity;

f)

Following another procurement procedure or grant award procedure, they have been declared to be in serious breach of contract for failure to comply with their contractual obligations. Candidates or tenderers must certify by any relevant means that they are not in one of the situations listed above.

6. Period of execution

10 Weeks contract from the day of signature.

7. Selection and award criteria

The tender commission will not necessarily choose on the basis of lowest price alone but will award the contract on the basis of value for money, price, quality, compliance with international norms, delay for delivery. The experience of the tenderer in the performance of similar contracts will be as well a criterion for selection.

8. How to obtain the tender dossier

The tender dossier is available from the following email: procurement.abuja@coopi.org

Tenders will have to be submitted using the standard tender form included in the tender dossier, whose format and instructions must be strictly observed.

9. Deadline for submission of tenders

Deadline for submission of tenders – COOPI Abuja Office is 16/11/2026.

The deadline for submission of tenders must be combined with the public opening.

Any tender received after this deadline will not be considered.

Abbey

RC 172093

STATEMENT TO THE NIGERIAN EXCHANGE GROUP AND THE SHAREHOLDERS ON THE EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

STATEMENT OF FINANCIAL POSITION

UNAUDITED SEPTEMBER 2026

AUDITED DECEMBER 2025

N'000

N'000

Assets		
Cash on hand	10,614	29,823
Cash balances with the central bank	1,087,264	1,020,000
Due from banks and other financial institutions	214,988,114	43,696,918
Loans and advances	11,077,996	9,720,974
Financial investments - equity instrument at FVTPL	929,141	929,141
Financial investments- securities at amortized cost	136,194,438	106,574,885
Other assets	5,031,588	1,649,830
Property and equipment	5,918,886	1,987,577
Intangible assets	352,893	239,648
Right of Use Assets	142,332	0
Total Assets	375,733,267	165,828,796

Liabilities and equity

Deposits from customers	263,809,173	79,630,911
Due to banks and other financial institutions	8,039,691	10,108,925
Current income tax payable	980,895	536,331
Other liabilities	9,621,650	704,171
Borrowings	7,146,737	4,912,536
Deferred Tax Liabilities	470,870	470,870
Deposit for Shares	0	49,156,885
Funds for On-Lending	11,904,896	9,520,751
	301,973,912	155,041,380

Share capital	18,358,247	5,076,923
Share premium	50,222,327	1,576,504
Retained Earnings	3,472,879	2,428,088
Statutory reserve	1,119,318	1,119,318
Regulatory risk reserve	586,584	586,583
Total Equity	73,759,355	10,787,415

| Total Liabilities and equity | 375,733,267 | 165,828,796 |

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

UNAUDITED SEPTEMBER 2026

UNAUDITED SEPTEMBER 2025

N'000

N'000

Interest income	28,834,457	13,089,635
Interest expense	(22,275,004)	(9,989,652)
Net interest income	6,559,453	3,099,983
Fees and Commission income	544,283	418,670
Other operating income	774,897	178,540
Total operating income	7,878,633	3,697,193
Credit loss expense	0	0
Net operating income	7,878,633	3,697,193
Personnel expenses	(1,317,160)	(671,818)
Depreciation	(347,919)	(150,601)
Amortization	(24,309)	(23,728)
Other operating expenses	(2,956,698)	(1,330,745)
Total operating expenses	(4,646,086)	(2,176,890)
Profit before income tax expense	3,232,547	1,520,303
Income tax expense	(969,294)	(68,434)
Profit for the period	2,263,253	1,451,869
Other comprehensive income	-	-
Total comprehensive income for the period	2,263,253	1,451,869

The financial statements were approved by the Board of Directors on October 22, 2026, and signed on its behalf by:

High Chief Samuel Oni

Chairman

FRC/2024/PRO/DIR/003/868224

Mobilaji Adewumi

Managing Director/CEO

FRC/2021/PRO/DIR/003/00000022431

Oluwatomi Olorinola

Financial Controller

FRC/2021/PRO/ICAN/001/00000025175

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BOARD OF DIRECTORS

High Chief Samuel Oni (Chairman), Mr. Mobilaji Adewumi (Managing Director/CEO), Mr. Oladipupo Adeoye (ED, Treasury & Business Growth), Mr. John Okonkwo (ED, Finance, risk and Operations. Non-Executive Directors Brig-Gen John Obasa (rtd), Mrs. Christabel Onyejekwe, Ms. Jewel Okwechime, Ms. Chika Ochonogor, Mr. Obinna Ufudo, Mrs. Adenike Kuti



whitecrest

Asset Management Limited

Redefining Financial Excellence

NOTICE OF

Change of Name and Logo

We are pleased to inform our valued clients, stakeholders, and the general public that **NovaMBL ASSET MANAGEMENT LIMITED** has changed its name and logo to **WHITECREST ASSET MANAGEMENT LIMITED**, following the approval of the Securities and Exchange Commission (SEC) and the completion of the required regulatory processes.

This change marks an important step in our corporate journey and reflects our continued commitment to delivering trusted, professional, and client-focused investment services.

Our corporate identity has been updated to reflect this new identity. Our commitment to our clients and stakeholders remains unchanged.

All references to NovaMBL Asset Management Limited in existing documents, clients relationships and services and records shall, from **1 NOVEMBER, 2026**, be construed as references to **WHITECREST ASSET MANAGEMENT LIMITED**.

We thank our valued clients, partners, and stakeholders for their continued trust and support as we begin this new chapter.

FORMER NAME AND LOGO



NOVA

NOVAMBL ASSET MANAGEMENT

NEW NAME AND LOGO



whitecrest

Asset Management Limited

FOR FURTHER INFORMATION, PLEASE CONTACT US:



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Off Adeola Odeku/Idejo Street

Victoria Island, Lagos



TELEPHONE

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EMAIL

assetinfo@whitecrestng.com



WEBSITE

www.whitecrestassetmgt.com

WHITECREST ASSET MANAGEMENT LIMITED

Formerly NovaMBL Asset Management Limited

Signed By: Mangement

Wanno Clan Stool Dispute: Appeal Court adjourns hearing to January 18

By Yetunde Ayobami Ojo

THE Court of Appeal, Benin Division, has adjourned the hearing of an appeal arising from the dispute over the Okumagbe of Wanno Clan stool in Edo State to January 18, 2027.

The court fixed the date after granting an application by the appellant, Chief Benjamin Aliu, to amend his Notice of Appeal, following an objection by the first respondent, Senator Francis Alimikhena.

When the appeal came up on October 19, 2026, D. O. Ogebe (SAN) appeared for the appellant alongside E. O. Kadiri and M. A. Okonofua, while Senator Alimikhena was represented by Ms A. Ogbeide, alongside Emma Ugo.

The first respondent opposed the application to amend the Notice of Appeal, arguing that it constituted an abuse of court process and was premature and incompetent.

However, the appellate court overruled the objection and granted the application, expressing the view that the proposed amendment would not occasion any injustice to the first respondent but would assist in expediting the hearing of the appeal.

The court subsequently directed the respondents to file their respective briefs of argument within the time prescribed by the Rules of Court to facilitate the hearing of the appeal on the adjourned date.

The appeal is one of three separate legal proceedings arising from the dispute over the selection and emergence of Senator Alimikhena as the Okumagbe of Wanno Clan.

The dispute also involves a fresh suit instituted by Dr Francis Omoh before the Agenebode High Court, where proceedings commenced on October 26, 2026.

The suit has been adjourned until November 13, 2026, for hearing.

In the action, Dr Omoh is seeking declarations concerning the validity of the process through which Senator Alimikhena was selected and recognised as the traditional

ruler of the clan. The claimant contends that the process was conducted in defiance of a directive by the fifth defendant, the Etsako East Local Government Council, invalidating it, despite the pendency of Suit No. HAG/05/26 and a motion for an interlocutory injunction.

Among other reliefs, the claimant is asking the court to determine whether the selection, election, presentation and recognition of Senator Alimikhena complied with the customs and traditions of Wanno Clan and the applicable provisions of the Traditional Rulers and Chiefs Law, 1979.

He is also challenging the reliance on Gazette No. 4, Vol. 22, dated April 10, 2012, concerning the customary law regulating succession to the traditional stool of the former Weppa-Wanno Clan.

The claimant further seeks declarations concerning Senator Alimikhena's eligibility for the stool, an order restraining the defendants from recognising him as Okumagbe, and N50 million in general damages in connection with allegations relating to the disputed selection process and alleged harassment.

The defendants in the suit include Senator Alimikhena, the Governor of Edo State, the Attorney-General of Edo State, the Commissioner for Local Government and Chieftaincy Affairs, and the Etsako East Local Government Council.

A separate suit instituted by Chief Gentle Etsemobor, which also challenges the selection process that produced Senator Alimikhena, is scheduled for hearing on November 18, 2026.

The legal proceedings followed the Edo State Government's recognition and installation of Senator Alimikhena as Okumagbe of Wanno Clan, marked by the presentation of a staff of office on August 22, 2026.

The installation took place amid pending legal challenges instituted by the three contenders.

ADC Chair urges ECOWAS to prevail on FG, INEC against poll crisis

CONTINUED FROM PAGE 6

and expect us to vote for him. You must account for all the money you borrowed. We want him to go round. If he does not want to go round, he should go," Obi said.

THIS is as the All Progressives Congress (APC) in Cross River State says it is set to stage a massive presidential rally at the Calabar Stadium on Monday, assuring that preparations are in top gear to deliver one of the best political rallies in the state.

Chairman of the state chapter of the party, Chris Etta, who spoke on the level of preparedness, said all logistics have been put in place, with all APC candidates expected to

be on the ground to mobilise support for President Tinubu's re-election.

Addressing concerns over President Tinubu's current trip to Mecca for Umrah in Saudi Arabia, the chieftain said the rally must go on whether the President is physically present or not. "The President we know has gone to Mecca. If he's not here, it doesn't change anything. The rally must go on. It is the party that is on the ballot," he said.

CHANGE OF NAME

EZENWEIKE: I, formerly known as Anita Nwamaka Ezenweike now wish to be known as Anita Nwamaka Chukwuma. All former documents remain valid. General public take note

President says infrastructure spending key to \$1tr economy by 2030

CONTINUED FROM PAGE 6

human development.

The President said the administration's success would ultimately be measured by completed projects, increased investment, job creation and improved living standards rather than the amount of financing secured.

"Securing financing is not the achievement. Completing the project, delivering value and improving the lives of Nigerians is the achievement," he said.

NLC questions need for fresh borrowing

HOWEVER, the NLC has challenged the justification for continued external borrowing, arguing that the government's claims of increased revenue following the removal of petrol subsidy require an explanation of why more loans are still needed.

Speaking on Channels Television's *The Morning Brief* yesterday, NLC President Joe Ajaero questioned the government's decision to seek fresh loans from international financial institutions despite its reported increase in revenue.

"If you come out to tell us that the subsidy is gone, that you are making more money and then you are giving more money to states, what is the justification for continually borrowing from the International Monetary Fund and the World Bank and other agencies when there is enough money?" he asked.

Ajaero also cited rising crude oil prices, which he attributed to tensions in the Middle East, as grounds for reconsidering

the borrowing plan.

He questioned whether the government should continue seeking loans when the 2026 budget was based on a crude oil benchmark of \$70 per barrel, while prices had risen above \$100 per barrel amid the US-Iran crisis.

"If the 2026 budget was prepared with crude oil price benchmarked at \$70 per barrel and now sells above \$100 per barrel due to the US-Iran crisis, should this country still be collecting loans?" he asked.

The labour leader argued that increased oil earnings and revenue accruing to oil-producing states should prompt the government to explain the need for additional external financing.

While acknowledging that the NLC had no authority to approve or reject government loans, Ajaero urged Nigerians and relevant institutions to demand greater accountability, noting that the National Assembly could reject the borrowing request.

Atiku's aide demands repayment schedule, project details

SIMILARLY, Paul Ibe, media aide to former vice president Atiku Abubakar, has challenged the government to disclose the full terms of the proposed borrowing, including the projects to be financed and how the loans would be repaid.

In a post on X, Ibe faulted the characterisation of the plan as investment rather than borrowing, arguing that the funds would still have to be repaid with interest.

He demanded a breakdown of the 46 proposed projects across 11 sectors, including their costs, locations, implementing

agencies, procurement records and completion schedules.

Ibe also questioned the financing terms, citing a reported average interest rate of about 2.1 per cent for the proposed \$5b World Bank component and an indicative average rate of 7.8 per cent for the commercial component.

He asked the government to publish the repayment schedule and explain how Nigeria would service the loans if oil earnings declined, the naira weakened or projects were delayed.

He further demanded feasibility studies and independently assessed costs for major projects, including the Lagos-Calabar and Sokoto-Badagry highways and the Kano-Kaduna rail project.

The aide urged the government to clarify whether any of the proposed projects already had budget allocations or approved financing, and to identify the states and agencies expected to receive the funds and shoulder the repayment obligations.

"Nigerians understand the need for infrastructure. They also understand that an inflated contract, an abandoned project or an unrealistic revenue forecast can leave them paying for promises that never materialise.

"Calling debt an investment does not answer who will pay, how much, or for how long," Ibe said.

NDC warns of rising debt burden

THE National Democratic Congress (NDC) National Presidential Campaign Council has also questioned the country's capacity to sustain

further borrowing, warning that mounting public debt could impose significant obligations on future generations.

In a statement signed by its spokesperson, Dr Chiogo Constance Ikokwu, the council said Nigeria's external debt rose from \$43.16b in June 2023 to \$54.52b in June 2026, an increase of \$11.36b, or 26.3 per cent.

It also said total public debt increased from N87.38tr to N166.79tr within the same period, representing an increase of approximately 90.9 per cent.

The council warned that the latest borrowing request, alongside previously approved but undrawn financing, could raise Nigeria's potential external debt exposure to about \$81.96b, assuming there was no overlap and all the financing was eventually drawn.

It described the figure as an illustrative estimate rather than official debt outstanding.

While acknowledging that borrowing could support national development, the NDC questioned whether previous loans had delivered measurable improvements in infrastructure, electricity supply and public services.

"But Nigerians deserve to know precisely what these loans will deliver. Which roads have been completed? Which hospitals are operational? Which power projects have increased electricity supply? Where are the measurable benefits for businesses and households struggling with the cost of living?" the statement asked.

Read the remaining part of this story on www.guardian.ng



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ENQUIRIES:
LAGOS OFFICE:
08028411767
07069747993

PUBLIC NOTICE – CONFIRMATION OF NAME

I, **ILOKA CHUKWUDI FRANCIS**, hereby inform the general public that I am also known as **Iloka Chudi Francis**. I wish to confirm that both names refer to one and the same person.

The name **Iloka Chukwudi Francis** appears in my shareholding records, while **Iloka Chudi Francis** appears in my bank account and BVN records. I therefore request all concerned institutions, including banks and share registrars, to recognize both names as belonging to me for all legitimate purposes, particularly the processing and payment of my dividends.

SIGNED: ILOKA CHUKWUDI FRANCIS

NOTICE OF CHANGE OF COMPANY NAME

RED STAR FREIGHT LIMITED

RC NO: 123545

This is to inform the general public, regulatory authorities, and our esteemed clients that the company formerly known and addressed as Red Star Freight Limited has officially changed its name to Red Star Cargo Services Limited.

All subsequent corporate activities, correspondence, and transactions will henceforth be conducted under the new name: Red Star Cargo Services Limited.

All documents bearing the former name remain valid. The Corporate Affairs Commission (CAC) and relevant authorities have been duly notified.

Signed:
Management
Red Star Cargo Services Limited
Subsidiary of Red Star Express Plc.

ADIC PROPERTIES LIMITED (INC 224, 890)
Head Office: 234A Muri Okunola Crescent, Victoria Island, Lagos.
Tel: 08177772208 E-mail: adicpropertiesltd@gmail.com

IN LIQUIDATION

ADIC PROPERTIES LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
FINAL CALL TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN to all shareholders of the above-named Company who have outstanding or unclaimed funds due to them to contact the Liquidator and take the necessary steps to verify and claim their respective entitlements on or before 14 November 2026.

For further information or assistance regarding the verification and payment of outstanding or unclaimed funds, affected shareholders are requested to contact the Liquidator via email at info@epiclegal.net.

NOTE: Shareholders are advised to act within the stipulated deadline.

DATED THIS 28TH DAY OF OCTOBER 2026.

SIGNED
CHINWE CHIWETE (MRS.)
(Liquidator)



NOTICE OF DEADLINE FOR ELECTION TO PARTICIPATE IN SCRIP DIVIDEND ARRANGEMENT

NOTICE IS HEREBY given to the shareholders of **PZ Cussons Nigeria Plc** ("the Company") of the following resolutions proposed and passed by the Company's shareholders at the 78th Annual General Meeting ("AGM") of **PZ Cussons Nigeria Plc** duly convened and held on **October 28, 2026**:

1. A final dividend of ₦2.50 (Two Naira, Fifty Kobo) per ordinary share for the financial year ended May 31, 2026 ("**FY26 Final Dividend**").
2. Shareholders shall have the option to receive all or part of their net cash dividend in new ordinary shares of the Company ("**the Scrip Dividend Arrangement**").
3. The election period for the Scrip Dividend Arrangement is **Wednesday, November 4, 2026, and not Friday, October 23, 2026**, as earlier communicated.
4. Payment of the final dividend of ₦2.50 (Two Naira, Fifty Kobo) per ordinary share has been rescheduled from **Friday, October 30, 2026, to Friday, November 6, 2026**, after the conclusion of the Scrip Dividend election process.

Shareholders are to note that a **Qualifying Shareholder who does not make an election will receive the FY26 Final Dividend in cash, subject to applicable withholding tax.** For purposes of this Scrip Dividend Arrangement, "**Qualifying Shareholders**" are shareholders whose names appeared on the Company's Register of Members as at close of business on October 9, 2026.

Election to Receive Scrip Shares

Qualifying Shareholders who wish to receive Scrip Shares must complete and submit the Election Form to the Registrar - First Registrars and Investor Services Limited at 2 Abebe Village Road, Iganmu, Lagos, or by email to info@firstregistrarsnigeria.com - on or before **Wednesday, November 4, 2026**. The Election Form will be available at the Registrar's offices, on the Registrar's website info@firstregistrarsnigeria.com, and on the Company's website at www.pzcussons.com/investors/nigeria-investors.

Shareholders are implored to update their email address, mobile number, and other contact details with the Registrar by submitting to info@firstregistrarsnigeria.com; Subject of Email – PZCN Data Update

For: PZ Cussons Nigeria Plc

Oghenekevwe Ogefere
FRC/2026/PRO/ICSAN/002/104338
Company Secretary

Additional Explanatory Note on the Scrip Dividend Arrangement

- i. The Reference Share Price for the Scrip Dividend Arrangement has been determined as **₦65.29 per ordinary share**, based on the average closing share price over the 10-trading-day reference period from October 12, 2026 to October 23, 2026.
- ii. The number of new ordinary shares to be allotted to each participating shareholder will be calculated as follows:

Number of Scrip Shares = Net Cash Dividend Elected for Conversion ÷ ₦65.29
- iii. "**Net Cash Dividend**" means the relevant gross dividend entitlement less applicable Withholding Tax. Where a shareholder makes a partial election, only the portion of the Net Cash Dividend specified in the valid Election Form will be applied towards the allotment of Scrip Shares.
- iv. The balance will be paid in cash.

WorldReport

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Russian drone attack on Ukrainian train station kills 14

PARTIAL results from Israel's general election put Prime Minister Benjamin Netanyahu marginally ahead of his rival, former military chief, Gadi Eisenkot, but still short of a majority in parliament.

With 97 per cent of ballots counted, Netanyahu's Likud party and its far-right and ultra-Orthodox Jewish allies were on track to win 53 seats in the 120-seat Knesset. Eisenkot's Yashar party and three other Jewish opposition parties in his bloc were set for 48.

Both leaders have said they will try to form a governing coalition.

Arab-led parties, which are on course to win an unprecedented 19 seats, could emerge as kingmakers but only one of the Jewish parties has pledged not to work with them.

Yesterday, officials began counting as many as 480,000 absentee ballots from groups including soldiers, diplomats and hospital patients, who could not get to polling stations.

The votes may change the final number of seats allotted to each party under Israel's proportional representation system.

Once the results are confirmed, President Isaac Herzog will hold consultations with all the political factions and invite the leader, whom he believes has the best chance of success to form a government, a process that could take weeks.

If they fail, there will have to be another election ultimately.

During a meeting at his residence in Jerusalem on

Wednesday, Herzog praised the 77.7 per cent turnout in the previous day's election, which was the highest in more than two decades.

"It is a badge of honour for Israeli society, and it was remarkable to see how deep the desire for democracy is in Israel", he said.

He added that he expected to receive the official results next week, after which he would begin discussions with every faction.

"We must do everything we can, certainly after yesterday, to avoid another round of elections. So, I expect everyone who comes here to come with an open mind", he added.

Both the prime minister and his main rival have insisted that they should be tasked with forming a governing coalition.

ECOWAS calls for stronger indigenous defence cooperation

By Ngozi Egenuka

THE Commission of Economic Community of West African States (ECOWAS Commission) has emphasised the need for Africa to build indigenous defence cooperation and mechanisms.

The call was made at the ongoing Africa International Defence Exhibition (AFRIDEX), holden between October 26 and 30 in Lagos, Nigeria.

President, ECOWAS Commission, General Birame Diop, emphasised the importance of building resilience, self-reliance and indigenous defence capabilities to address evolving threats effectively.

He also highlighted ongoing efforts by ECOWAS Committee of Chiefs of Defence Staff to deepen regional defence cooperation, strengthen defence-industrial collaboration and explore innovative approaches to financing peace and security initiatives.

Diop underlined that the ongoing efforts by ECOWAS to activate its Standby Force against terrorism, reflects the region's commitment to collective action, operational readiness and self-reliance in addressing contemporary security challenges.

He expressed appreciation of the regional bloc to Nigeria's President, Bola Ahmed Tinubu, for his stead-

fast commitment to regional peace, security and integration agenda.

General Diop described AFRIDEX as a timely demonstration of Nigeria's long-standing leadership in advancing regional peace, security and integration, stressing that the exhibition was coming at a critical time characterised by the complex and challenging security landscape, rapidly changing geopolitical environment landscape, critical technologies and limited access to defence equipment.

He therefore called for support to initiatives such as AFRIDEX and the efforts of institutions such as Defence Industries Corporation of Nigeria (DICON).

U.S. sanctions Rwanda's defence ministry, financial institution over M23 support

By Ngozi Egenuka

THE United States has imposed sanctions on Rwanda's Ministry of Defence, Zigama Credit and Savings Society, over alleged support for the March 23 Movement (M23) armed group operating in Eastern Democratic Republic of Congo (DRC).

The U.S. State Department announced the sanctions in a press statement issued yesterday by its spokesman, Thomas Pigott, accusing Rwanda of supporting M23 fighters in North and South Kivu provinces.

According to the statement, thousands of Rwanda Defence Force (RDF) troops are fighting alongside M23 and have supplied the group with weapons and training.

It also alleged that Rwandan troops had deployed surface-to-air missiles and jamming equipment in the region, pos-

ing risks to civilian aviation.

The U.S. said Rwanda's Ministry of Defence was being sanctioned for materially assisting or providing financial, material, logistical or technological support to the RDF while Zigama, a financial institution serving Rwanda's security services, was accused of supporting the RDF, M23 and the Alliance Fleuve Congo (AFC).

The sanctions were imposed under Executive Order 13413 as amended, which addresses the situation in the DRC.

The State Department said Rwanda's alleged support for M23 violated commitments made under the Washington Accords for Peace and Prosperity, signed by the leaders of Rwanda and the DRC on December 4, 2025, following an initiative by United States President Donald Trump.

Under the agreement, both

countries committed to ending the conflict and expanding trade and investment across Africa's Great Lakes region.

The U.S. called on Rwanda to end its support for M23 and any successor armed groups and withdraw its forces from eastern DRC, warning that continued military involvement undermined efforts to achieve peace and prosperity in the region.

The statement also raised concerns about the exploitation of natural resources in areas controlled by M23, particularly gold and coltan mining sites, including Rubaya in North Kivu.

It alleged that civilians in the areas faced forced labour, dangerous working conditions and illegal taxation while warning that armed groups and their state sponsors must not profit from the DRC's natural resources.

Friday Worship

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In the Name of the Almighty, the Beneficent, the Merciful

"Have you seen the one who takes as his god his own desire, whom Allah has led astray despite knowledge, and has set a seal upon his hearing and his heart and put a cover over his sight? Who, then, will guide him after Allah? Will you not then remember?" Qur'an 45:23

By Kabir Alabi Garba

BRETHREN, every Friday morning like today, the call to prayer rises above the familiar sounds of daily life. In Lagos, traffic builds along the roads; in Kano, markets stir into activity; in Abuja, the machinery of government continues to turn; and across the towns and villages of the country, Nigerians confront the demands of work, family, survival and ambition. At midday, thousands will gather in mosques, shoulder to shoulder, to worship Allah and listen to the *Jumu'at* sermon.

Yet beyond the mosque, difficult questions confront the nation. Why do people who pray against corruption sometimes excuse it when it benefits them? Why does ethnic loyalty occasionally outweigh the demand for justice? Why do some people condemn dishonesty in their opponents but defend it among their allies? And why can the pursuit of wealth, influence and public office become more important than the welfare of fellow citizens?

These questions are not an indictment of Nigerians as a people. They are an invitation to national introspection—a call to examine the distance that can exist between the faith we profess and the choices we make. They also challenge us to recognise the pressures under which ordinary Nigerians live, without allowing hardship to become a justification for dishonesty or the abuse of others.

A striking answer to this moral dilemma emerges from Qur'an 45:23 referenced above in which Allah (SWT) warns against allowing personal desire to assume the authority that belongs to divine guidance.

Indeed, this divine warning has profound implications for Nigeria. It speaks to the danger of placing personal ambition above public responsibility, ethnic loyalty above impartial justice, greed above honesty and political advantage above the common good.

The danger is not that human beings have desires. The danger begins when desire becomes the final authority by which truth, justice and religious obligations are judged. When that happens, conscience becomes an inconvenience, wrongdoing becomes negotiable, and religion risks becoming a public identity rather than a guide to private conduct.

The central question, therefore, is one that every Nigerian—whether a trader, student, civil servant, business owner, religious leader or political officeholder—must confront: Are we governing our desires, or have our desires begun to govern us?

The Qur'an recognises the human soul's capacity for both righteousness and corruption. In Qur'an 91:7-10, Allah declares: "By the soul and He who proportioned it, and inspired it with discernment of its wickedness and its righteousness. He has succeeded who purifies it, and he has failed who corrupts it."

This passage establishes the importance of moral discipline. Human beings are capable of compassion, honesty, generosity and sacrifice, but they can also rationalise selfishness, excuse injustice and justify wrongdoing whenever personal interests are threatened.

A person may condemn corruption in public but practise dishonesty in private. Another may demand justice when personally wronged but deny it to someone from a different ethnic or religious background.

Allah (SWT) therefore declares: "But as for he who feared standing before his Lord and restrained himself from (evil) desires, then indeed, Paradise will be his refuge" (Qur'an 79:40-41).

The implication is clear: righteousness requires more than the outward appearance of religious devotion. It demands the ability to restrain the soul when temptation threatens to override divine guidance.

Among the desires capable of corrupting human beings is the pursuit of wealth. Money,

إِنَّ الدِّينَ عِنْدَ اللَّهِ الْإِسْلَامُ

"Surely, the religion with Allah is ISLAM, complete submission"... Qur'an 3:19

Tyranny of unrestrained soul

properly earned and responsibly used, can provide education, healthcare, food and opportunities for vulnerable people. The problem arises when the accumulation of wealth becomes more important than the means through which it is acquired.

Allah (SWT) identifies the attractions of worldly life in Qur'an 3:14, thus: "Beautified for people is the love of that which they desire—of women and sons, heaped-up sums of gold and silver..." The verse reminds believers that worldly attractions can become distractions when pursued without regard for moral obligations.

Consider the public official who diverts funds intended for essential services, the employer who withholds workers' wages while enjoying personal comfort, or the trader who exploits the vulnerability of desperate consumers. In each instance, the pursuit of personal gain has taken precedence over justice and responsibility.

In Qur'an 2:188, such conduct is explicitly prohibited: "And do not consume one another's wealth unjustly..."

Similarly, Prophet Muhammad (peace be upon him) warned against enslavement to material possessions: "Wretched is the slave of the dinar, the slave of the dirham..." The Prophet was not condemning lawful earnings. Rather, he was warning against allowing money to dictate a person's loyalties, decisions and moral principles.

The question for every believer is whether conscience would survive the temptation of an unlawful payment, whether honesty would prevail when deception promised financial advantage, and whether integrity would remain intact when wrongdoing offered a shortcut to success.

A society cannot effectively confront corruption if its citizens continue to excuse dishonesty whenever it produces personal benefits.

The pursuit of power presents another serious moral challenge. Leadership can provide opportunities to improve lives, strengthen institutions and protect vulnerable communities. But when ambition is separated from accountability, public office risks becoming an instrument of personal enrichment rather than public service.

In Qur'an 4:135, an uncompromising standard of justice is established: "O you who believe! Stand firmly for justice, as witnesses for Allah, even if it be against yourselves or

parents and relatives..."

This command leaves little room for selective morality. Justice must not be sacrificed to protect friends, relatives, political associates or personal interests.

In Qur'an 5:8, Allah (SWT) further warns: "And do not let the hatred of a people prevent you from being just. Be just; that is nearer to righteousness."

For Nigeria, the implications are significant. Ethnic identity must not become an excuse for injustice, religious affiliation must not shield wrongdoing, and political loyalty must not blind citizens to misconduct.

Defending an individual simply because that person belongs to one's preferred group undermines the principle of impartial justice. Equally, spreading falsehood, encouraging intimidation or tolerating violence in pursuit of electoral victory contradicts the ethical responsibilities of citizenship.

The message of Qur'an 4:58 is instructive: "Indeed, Allah commands you to render trusts to whom they are due and when you judge between people to judge with justice." Leadership is therefore a trust, not a private entitlement. Public office carries obligations that extend beyond the ambitions of its occupant. Citizens, too, have responsibilities to make informed choices, reject political violence and insist on accountability.

The Muslim's duty is not to defend wrongdoing because of who commits it, but to uphold what is right regardless of who benefits or suffers inconvenience.

It is important to note that the most dangerous prison is the prison of the heart. A person may possess wealth, influence and freedom of movement yet remain a prisoner of anger, pride, greed or revenge. Such a person may

“
Underscored is the need to confront wrongful conduct and harmful practices that people and institutions have the capacity to change. This is because Nigeria's search for peace, stability and progress must include a commitment to integrity, justice, responsible leadership and respect for human dignity.
”

dominate others but lack the discipline to govern himself.

Prophet Muhammad (peace be upon him) offered a different understanding of strength: "The strong man is not the one who can wrestle; rather, the strong man is the one who controls himself when he is angry." This teaching challenges a culture that sometimes celebrates intimidation, retaliation and domination as signs of strength.

True strength is demonstrated when a person can restrain his tongue when insulted, refuse to circulate an unverified allegation, disagree without dehumanising an opponent and choose reconciliation over revenge.

The Prophet also explained: "Indeed, in the body there is a piece of flesh which, if it is sound, the whole body is sound; and if it is corrupt, the whole body is corrupt. Truly, it is the heart."

The heart is central to moral transformation. When greed, hatred and arrogance dominate it, their consequences eventually emerge in family relationships, business dealings, public institutions and community life.

Perhaps the most troubling aspect of Qur'an 45:23 is its reference to a person who goes astray despite possessing knowledge.

Knowledge alone does not guarantee moral transformation. A person may know that bribery is forbidden and still demand a bribe. Another may understand the duty of honesty but lie under oath. A religious leader may preach integrity while acting dishonestly, just as a public official may promise service while pursuing personal enrichment.

Allah (SWT) asks: "O you who believe! Why do you say what you do not do? Most hateful it is to Allah that you say what you do not do" (Qur'an 61:2-3).

These verses expose the contradiction between professed beliefs and actual conduct. Religious knowledge must shape behaviour rather than remain confined to sermons, memorised passages and public declarations.

The true measure of a sermon is not the applause it attracts but the transformation it produces. Does the dishonest person become more truthful? Does the angry person learn restraint? Does the powerful person become more just? Does the wealthy person become more generous?

Faith becomes meaningful in society when its teachings influence everyday decisions.

And overcoming the tyranny of desire begins with honest self-examination. Allah says: "O you who believe! Fear Allah, and let every soul look to what it has put forth for tomorrow..." (Qur'an 59:18).

Believers must examine their actions, acknowledge wrongdoing and make amends where necessary. Repentance requires abandoning sin, seeking Allah's forgiveness and resolving not to return to wrongdoing. Where other people's rights have been violated, those rights must be restored as far as possible.

The Qur'an must also become a guide to action, shaping how people earn their livelihoods, treat their families, conduct business and respond to disagreement. Believers must learn that not every desire deserves satisfaction, not every provocation requires a response and not every opportunity for profit should be accepted.

For Nigeria, moral renewal requires citizens to reject the double standards that weaken accountability. We cannot demand honest leadership while celebrating dishonesty when it benefits us. We cannot pray for peace while encouraging hatred, or demand justice while refusing to defend those outside our social, ethnic or political circles. Allah declares: "Indeed, Allah will not change the condition of a people until they change what is in themselves" (Qur'an 13:11).

This verse is a reminder of personal and collective responsibility. It does not mean that every hardship is the fault of those who suffer it. Rather, it underscores the need to confront wrongful conduct and harmful practices that people and institutions have the capacity to change.

Nigeria's search for peace, stability and progress must therefore include a commitment to integrity, justice, responsible leadership and respect for human dignity.



NASFAT National Women Affairs Secretary, Alhaja Ganiyat Babalola (middle) flanked by members of the society during the yearly Women of Al-Jannah Fundraising Luncheon to establish a state-of-the-art living facility for senior citizens held at the NASFAT Islamic Centre, Asese, along the Lagos-Ibadan Expressway.

AFRIDEX 2026: Havelsan, DICON sign defence technology cooperation

Qatar's Barzan Holdings seeks to deepen defence partnership with Nigeria

By Eniola Daniel

HAVELSAN and the Defence Industries Corporation of Nigeria (DICON) have signed a Memorandum of Understanding (MoU) at the Africa International Defence Exhibition (AFRIDEX) in Lagos, establishing a framework for potential cooperation across defence and security technologies.

The signing follows Wednesday's Türkiye-Nigeria industrial cooperation panel, which examined joint development, manufacturing, investment, technology transfer and skills development.

The agreement adds a formal cooperation framework to the industrial discussions taking place during the inaugural exhibition.

The MoU covers collaboration in command, control, communications, computers, intelligence, surveillance and reconnaissance (C4ISR), simulation and training, unmanned and autonomous systems, information and communication technologies, integrated security solutions and cybersecurity.

Havelsan said the agreement would enable both organisations to explore technological cooperation, identify mutually beneficial projects, among others.

Read the remaining part of this story on [www.guardian.ng](#)

Firm to host 20th yearly lecture on turning global shocks into opportunities

By Silver Nwokoro

A COMMERCIAL law firm, AAELEX, has planned host its 20th yearly lecture, featuring the immediate past President and Chairman of the Board of Directors of the African Export-Import Bank (Afreximbank), Prof. Benedict Oramah, as keynote speaker.

The lecture, scheduled to hold on November 4, 2026, at the Nigerian Institute of International Affairs (NIIA), Victoria Island, Lagos, will examine how African economies can navigate global disruptions and turn emerging challenges into opportunities for economic growth and development.

The event will bring together business leaders, policymakers, legal practitioners, academics, entrepreneurs and other stakeholders to examine the implications of geopolitical conflicts, changing trade policies and disruptions to global supply chains for African economies.

According to a statement by the firm, the lecture will address the question of whether global economic uncertainties represent an existential challenge for Africa or an opportunity for the continent to accelerate its development and strengthen its position in the global economy.

Oyo doctors, LAUTECH lecturers begin indefinite strike

From Rotimi Agboluaje, Ibadan

THE Academic Staff Union of Universities (ASUU), Ladoke Akintola University of Technology (LAUTECH), Ogbomoso branch, has commenced an indefinite strike over non-implementation of the 2025 agreement between the Federal Government and the union, as well as outstanding staff entitlements.

The industrial action took effect yesterday, following the expiration of a 14-day ultimatum issued to the university management, which the union described as unsatisfactory in its response to its demands.

In a statement dated October 29 and signed by the branch's Chairperson, Prof. Olujimi Dada, and Secretary, Dr Soji Arinola, the union said the

Alli assures workers of prompt payment of entitlements

decision followed an emergency congress held on Wednesday to review efforts to resolve the dispute.

The congress came after a meeting between union representatives and the university's management on Tuesday, October 27, aimed at resolving the disagreement and preventing a disruption of academic activities.

ASUU said the 2025 Federal Government-ASUU agreement was signed in December 2025 and subsequently approved for implementation by the university's governing council.

However, the council and management reportedly attributed the delay in full implementation to inadequate funding.

The union said it had engaged the university's management, governing council and Oyo State Government through formal and informal channels to resolve the dispute before resorting to the industrial action.

It also raised concerns about the university's governance structure, particularly the composition of the staff disciplinary committee and the Committee of Provosts and Deans, which it said was currently under the Vice-Chancellor's office.

ASUU declared that the industrial action would remain total and indefinite until the university's management met its demands.

MEANWHILE, the All Progressives Congress (APC) governorship candidate in Oyo State, Sharafadeen Alli, has assured all categories of workers in the state of prompt payment of salaries, allowances and all other entitlements if elected as governor in 2027.

His assurance came on the heels of industrial actions embarked upon by medical and dental officers in the state and lecturers at LAUTECH, Ogbomoso.

A statement by Director of Media and Publicity, Senator Sharafadeen Alli Campaign Organisation (SSACO), Bisi Oladele, said Alli described the industrial actions as deeply troubling, particularly against the backdrop of per-

sistent complaints about inadequate medical personnel, poor equipment and deteriorating facilities in government-owned hospitals across the state.

Read the remaining part of this story on [www.guardian.ng](#)

Lagos power gap raises stakes for renewable energy investment

By Divine Yusuf

RENEWABLE energy developers and investors have been urged to help bridge the gap as Lagos State requires an estimated 12 gigawatts of electricity but receives only about one gigawatt from the national grid, leaving an 11-gigawatt shortfall.

The gap, however, highlights the scale of Nigeria's electricity challenge and the opportunities for solar power, mini-grids and other decentralised energy systems, as industry stakeholders seek to attract investment into the sector.

Director of Operations of the Africa Solar Industry Association (AFSIA), Benjamin Clarke, who spoke at a media briefing in Lagos ahead of the Renewable Energy Forum Africa (REFA) 2026, scheduled for November 25 and 26, 2026, said Africa's renewable energy capacity had more than doubled from about 37 gigawatts in 2016 to over 82 gigawatts in 2025, with approximately 11 gigawatts added last year alone.

He said Nigeria was emerging as a significant market, with about 620 megawatts of operational solar capacity, the highest among West African countries tracked in the Association's data. Senegal followed with approximately 425 megawatts.

Aiyedatiwa sets up state burial committee for late Fasoranti

From Adewale Momoh, Akure

ONDO State Governor, Lucky Aiyedatiwa, has constituted a state burial committee for the late leader of the pan-Yoruba socio-cultural organisation, Afenifere, Pa Reuben Famuyide Fasoranti, who passed away at 100 years.

According to the governor, the committee is tasked with organising a befitting state burial in honour of the elder statesman's immense contributions to the development of Ondo State, Yorubaland and Nigeria.

In a statement signed by Chief Press Secretary to the Governor, Ebenezer Adeniyen, the committee will be chaired by Dr Kayode Ajulo (SAN).

Other members include Gbenga Fasua, Gbenga Atiba, Mrs Kosemani Kolawole, Bakkita Bello, Idowu Otetubi, Modupe Martins, Ebenezer Adeniyen, George Asonja, Muiywa Ogunyemi, Stephen Abitogun, Adetunji Gbenga, and Eniola Olushola, who will serve as Secretary.



Member of 2026 National Women Conference (NWC) Planning Committee, Omowunmi Ameen (left); wife of Lagos State Governor and Chairman, Committee of Wives of Lagos State Officials (COWLSO), Dr Claudiana Ibijoke Sanwo-Olu; winner of a brand new Geely Staray SUV, Mary Odofin; wife of the Deputy Governor of Lagos State, Oluremi Hamzat, and Chairperson, 2026 NWC, Dr Olayemi Oke-Osanyintolu, during the raffle draw and award presentation at the Gala Nite of the COWLSO 26th National Women's Conference, held at the Eko Hotels and Suites, Victoria Island, Lagos, on Tuesday.

Maritime truckers decry N50,000 extortion per export container, delays at Tin Can Port

By Adaku Onyenucheya

THE Amalgamation of Container Truck Owners Association of Nigeria (ACTOAN) has lamented the increasing difficulties, delay and N50,000 additional costs associated with moving export-laden containers into the port, despite the Federal Government's efforts to boost exports and revive the economy.

The ACTOAN alleged that for every export container, truckers are forced to pay a whopping sum to officials of some government agencies and terminal operators, saying it is all in the name of a corrupt system;

- ACTOAN claims illegal charges cost truckers 25% of trip profits
- Faults NPA's manifest requirement despite e-call up system documentation

it amounts to about 20 to 25 per cent of their profit per trip.

In a cry for help to the Presidency yesterday, Chairman of ACTOAN, Ridwan Bello, alleged that export-laden containers with all the proper documentations, including those of the electronic call-up system, are forced to pay approximately N15,000 to officials of the Nigeria Customs Service (NCS) before a container can be dropped at the port.

Bello noted that drivers who failed to make the payment

faced delays and could eventually have their trucks clamped by agents of the Nigerian Ports Authority (NPA) for non-compliance.

The ACTOAN chairman further claimed that upon reaching the terminal, the terminal operators also demand payments for offloading export containers, with the charges sometimes reaching N10,000 per container, among other costs.

According to Bello, the combined financial burden on truckers could reach

N50,000 per export container, significantly reducing their earnings and threatening the sustainability of their businesses.

He said the alleged charges were undermining efforts to promote non-oil exports and sustain haulage businesses, citing Nigeria's non-oil export earnings, which reached a record \$6.1 billion in 2025, representing an 11.5 per cent increase from the \$5.46 billion recorded in 2024.

Read the remaining part of this story on [www.guardian.ng](#)

Ooni hails Polysmart's \$60 million recycling plant

By Opeyemi Babalola

THE Ooni of Ife, Oba Adeyeye Enitan Ogunwusi, has called for the enforcement of a stronger regulatory framework for recycling policies to tackle plastic pollution, stressing the need for a coordinated national approach to waste management and environmental sanitation.

The monarch made the call during the official opening of Polysmart Packaging Ltd., a Nigerian-owned recycling company, where he commended the firm for its con-

Seeks effective recycling policies to tackle plastic waste

tribution to environmental sustainability, recycling and industrial development.

He lamented that the widespread, indiscriminate disposal of plastic bottles and other non-biodegradable materials on roads and in drainage systems poses a serious threat to environmental cleanliness and sustainable development.

Oba Ogunwusi, while expressing concern over the poor handling of plastic waste across the country, questioned why Nigerians

could not maintain a cleaner environment, drawing comparisons with countries where environmental regulations are strictly enforced.

He stressed that plastic pollution was a major environmental challenge because discarded plastics were difficult to degrade, warning that indiscriminate disposal could continue to undermine sanitation efforts and damage the environment.

Earlier, in his welcome address, the Chief Executive Officer, Polysmart Packaging

Ltd., Wasiu Balogun, said the company's newly expanded \$60 million facility would strengthen plastic waste recycling in Nigeria and support the country's transition to a green economy.

He said the company had grown from a modest beginning in 2013, when it started with an initial capital of N2 million, to establish a facility designed to significantly increase plastic waste recovery and recycling.

Read the remaining part of this story on [www.guardian.ng](#)

Imo APC kicks as court orders INEC to recognise Okorochoa as senatorial candidate

From Ameh Ochojila and Leo Sobechi (Abuja)

A FEDERAL High Court in Abuja has nullified the recognition of Imo State Governor, Hope Uzodimma, as the All Progressives Congress (APC) candidate for the Imo West Senatorial District in the 2027 general elections and ordered the Independent National Electoral Commission (INEC) to publish the name of former Governor Rochas Okorochoa. Justice Obiora Ekwuatu, in his judgment, also restrained Uzodimma from parading himself as the APC senatorial

Imo people have spoken, says Okorochoa

candidate for the January 16, 2027, election, holding that he did not win the party's May 18, 2026 primary.

The judge declared that Okorochoa emerged as the lawful winner of the primary, which was monitored by INEC, and directed the APC to submit his name to the electoral commission as its candidate. Justice Ekwuatu held that the nomination of Uzodimma breached Sections 29 and 32 of the Electoral Act and failed to comply with the APC's guidelines for conducting primary elections.

He consequently declared that it was unlawful and fraudulent for the party to have forwarded Uzodimma's name to INEC as the winner of a primary election he did not win.

MEANWHILE, the APC in Imo State has insisted that Uzodimma remains its candidate for Imo West Senatorial District.

The party stated this in a statement issued yesterday by its State Publicity Secretary, Onwuasoanya FCC Jones.

The APC described the reports of Uzodimma's sack as unverified, accusing opposition fig-

ures of circulating claims suggesting that the governor had been replaced as the party's candidate.

It maintained that the governor emerged victorious in the party's senatorial primary election with the overwhelming support of its members.

The statement read: "The APC is aware of some unverified reports making the rounds across many social media platforms and being circulated by renowned opposition figures about a purported change in the candidacy of our Party for Imo West Senatorial District. 'The party wishes to state without any confusion that Hope

Uzodimma remains the candidate of our party for Imo West Senatorial District, having won the primaries of our great party with the overwhelming support of the majority of our party members."

HOWEVER, reacting to the judicial pronouncement, Okorochoa stated that the people of Imo West zone had spoken loudly, adding that the court has, by its considered judgment, proved to be the true hope of the common man.

Speaking through his Senior Special Assistant on Media, Sam Onwuemeodo, Okorochoa declared: "On our side, we ap-

preciate the spontaneous and unprecedented jubilation in Imo, especially in Imo West Senatorial District, over this historic judgment. We won't take this jubilation and excitement for granted."

MDGIF demands secured gas supply, buyers for equity support

By Waliat Musa

THE Midstream and Downstream Gas Infrastructure Fund (MDGIF) has said indigenous companies seeking its equity support for gas projects must demonstrate secured gas supply and confirmed buyers to establish their commercial viability and attract investment.

Deputy Director of the Fund at the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), Elvis Duruji, disclosed this during a session titled "Scaling Energy Options: Unlocking Gas and Renewables through Processing and Infrastructure," at the ongoing OTL Africa Downstream Energy Week in Lagos.

Duruji said the availability of gas feedstock and guaranteed offtake were critical considerations in the Fund's decision to take equity stakes in projects, as they determine expected returns and overall viability.

"The security of the gas feedstock is very important," he said, stressing that project operators must also secure gas supply agreements with producers.

Nigeria's tech industry seeks new growth path as funding shrinks

By Isaac Chibuike

NIGERIA's technology industry must focus on solving practical problems, attracting sustainable financing and expanding access to international markets to remain competitive, industry leaders have said.

They spoke at the second day of the Moonshot by TechCabal 2026 conference in Lagos on Thursday, where discussions centred on the commercial potential of technology, access to finance and the need to build businesses that can survive beyond the funding cycle. At the conference, Director of the Nigeria Country Office at the Gates Foundation, Uche Amaonwu, said the success of Artificial Intelligence (AI) should be measured by its impact on people rather than the number of products developed.

He identified healthcare, education and agriculture as sectors where AI could improve service delivery, help teachers identify pupils needing additional support, assist healthcare workers in detecting pregnancy complications and provide farmers with information on weather conditions and pests.

FG orders disbursement of CVFF amid tough vessel acquisition loans

By Anthony Nwachukwu

NIGERIAN shipping experts have expressed strong reservations about the Federal Government's continued delay in disbursing the Cabotage Vessel Financing Fund (CVFF), as difficult regulatory guidelines and stringent conditions by the Primary Lending Institutions (PLIs) stall vessel acquisition loans.

Speaking at the yearly summit of the Shipping Correspondents Association of Nigeria (SCAN), they said that regulatory uncertainty continues to drive up investment costs, severely discouraging long-term financial commitments needed to build a robust domestic maritime fleet.

This comes as the Minister of Marine and Blue Economy, Adegboyega Oyetola, directed the Nigerian Maritime Administration and Safety Agency (NIMASA) to fast-track the disbursement of the CVFF, believed to be about \$360 million, to qualified indigenous shipowners to strengthen local shipping capacity and improve Nigeria's maritime competitiveness.

Rivers: Host communities' stakeholders to ensure transparency, prevent disputes in fund management

By Opeyemi Babalola

STAKEHOLDERS in Rivers State are taking steps to prevent leadership disputes and improve transparency in the management of funds allocated to oil-producing communities under the Petroleum Industry Act (PIA). The stakeholders made the commitment during the inauguration of the Rivers State Multi-Stakeholder Platform under the Connect Project, supported by the Foundation for Partnership Initiatives in the Niger Delta (PIND).

Chairman of the platform and Chairman of the Board of Trustees of Rivers 3 Host Community Development Trust (HCDT), Kyrian Nwobodo, said the platform would address leadership transitions in the trusts and delays or challenges associated with the release of funds by oil companies.



Queen Consort of Warri Kingdom, Olori Atuwatse III (left); Olu of Warri, Ogiame Atuwatse III; Director, Diaspora Affairs, Office of the President of Ghana, Kofi Darko; and Head, Strategic Partnerships Elevate Africa, Dr Rex Idaminabo, during the signing of the Accra Declaration, at the 2026 Elevate Africa Conference, in Accra, Ghana, yesterday.

2027: Tinubu incompetent, lacks energy to govern, should step down, says Obi

From Lawrence Njoku (Enugu) and Nnamdi Akpa (Abakaliki)

PRESIDENTIAL candidate of Nigeria Democratic Congress (NDC), Peter Obi, yesterday, said that President Bola Ahmed Tinubu is incompetent and does not have the energy to rule the country, asking him to retire and rest.

Obi made the statement in Abakaliki, Ebonyi State capital, during a town hall meeting. He insisted that the President does not have the energy and competence to run the country and therefore should go home and rest. Obi noted that the person who can't spend 36 days to go round the states of the fed-

Makinde pledges to tackle high interest rates, improve access to long-term financing

eration to campaign for next year's general election is not fit to rule the country.

He stressed that Tinubu has stayed over 260 days out of the country but can't spend 36 days to go round the states of the federation to campaign, claiming that governance also needs his attention.

MEANWHILE, the Presidential Candidate of the Allied Peoples Movement (APM), Governor Seyi Makinde, of Oyo State, has said he would tackle high interest rates and improve access to long-term financing if elected as president next year.

He stated that this would be part of efforts to boost industrialisation, expand businesses and create jobs in the South-East.

Makinde, who spoke at a town hall meeting with stakeholders from the region, said the South-East's economic potential extended beyond trading to manufacturing, which he identified as critical to creating jobs and lifting Nigerians out of poverty.

The Oyo State governor added that businesses could not expand production and employ millions of people when inter-

est rates remain high and long-term credit facilities are difficult to access.

He said his administration would create an enabling environment for businesses to thrive across the country, with particular attention to addressing the constraints limiting economic growth.

"Yes, trading is something this zone is synonymous with, but so is manufacturing. If you go to Onitsha and Nnewi, you will discover that the South-East is not just about trading; manufacturing is also thriving here."

Chain Reactions Africa showcases Nigeria's economic reform campaign to global audience

Receives Global SABRE Award

REACTIONS Africa has marked a milestone for Nigeria's independent public relations and communications industry, winning a Global SABRE Award for its "From Promises To Proofs," a campaign on the economic reform programme for the Presidency of the Federal Republic of Nigeria, and showcasing the work at the PRovoke Global Summit in Chicago.

The achievement marks the first time a Nigerian independent Public Relations (PR) consultancy has not only won a Global SABRE award but also combined the win with a campaign showcase at the global summit, placing Nigerian-developed strategic communications before a global audience. The award was presented on October 26, followed on October 27

by a campaign presentation featuring Chain Reactions Africa Founder & Chief Strategist Israel Opayemi.

The campaign film was screened on the night of the Global SABRE Awards, building anticipation for the strategic thinking behind the work. The subsequent presentation explored the challenge of moving public conversation beyond government promises towards visible, tangible and verifiable evidence of delivery.

The summit brought together prominent communications and corporate affairs leaders, including the President and Chief Executive Officer (CEO) of Edelman, Richard Edelman; the Founder of PRovoke Media, Paul Holmes; U.S. CEO of Burson,

Craig Buchholz; Global CEO of GCI Health, Kristin Cahill; Chief Communications Officer of Mubadala Investment Company, Brian Lott; and the Chief Communications Officer of Microsoft, Frank X. Shaw.

Addressing the audience, Opayemi said: "There is a rise of grievance, globally," explaining that this reality informed the campaign's strategic direction. He emphasised the need for governments to remain attentive to public sentiment and connect policy decisions with citizens' lived experiences.

Reflecting on the milestone, Opayemi said: "This recognition goes beyond winning an award. It demonstrates that an independent Nigerian consultancy can develop work that

stands alongside the best in global communications.

"Showcasing From Promises To Proofs in Chicago allows us to share the thinking behind the work and contribute an African perspective to conversations about public trust, accountability and the role of communications in connecting government action with citizens." He also credited the Presidential Media and Communications team, including the Minister of Information and National Orientation, Alhaji Mohammed Idris, and the Minister of Solid Minerals, Dr Dele Alake, Special Adviser to the President on Information and Strategy, Mr Bayo Onanuga, and the entire members of the team for working collaboratively to co-create the campaign with the Chain Reactions Africa team.

NASS targets December for state police law as 30 states back reform

From John Akubo, Abuja

FOLLOWING the approval of the constitutional amendment bill on the establishment of state police by no fewer than 30 state Houses of Assembly, Senate Leader, Opeyemi Bamidele, has said the National Assembly has until December 2026 to complete the remaining legislative steps.

Bamidele disclosed this yesterday while addressing participants of Senior Executive Course 48 at the National In-

• Bamidele says constitutional hurdle crossed

stitute for Policy and Strategic Studies (NIPSS), Kuru, Plateau State, shifting attention to the next phase of the reform, which is securing the required legislative resolution and presidential assent.

The Senate Leader, who is also the Vice Chairman of the Senate Committee on the Review of the 1999 Constitution, said the approvals have satisfied the constitutional threshold for altering the 1999 Consti-

tution, as amended.

He described the development as a major step towards decentralising Nigeria's security architecture after over 15 years of unsuccessful attempts to establish state police through constitutional reform.

However, the proposed reform still requires action by the National Assembly before it can be transmitted to President Bola Tinubu for assent. According to Bamidele, the lawmakers

would collate the reports from state legislatures, consider their positions and pass the required resolution by a simple majority in both chambers.

"We have set a clear timeline for ourselves. We intend to conclude all these legislative stages - consideration of reports, passage of resolution, and transmission for presidential assent - on or before December 2026," he said.

Bamidele said the proposed system would allow states to develop policing arrange-

ments better equipped to understand local terrain, speak local languages and respond to the security concerns of their communities.

He stressed, however, that state police would not amount to the creation of state armies or an attempt to weaken the federal government. Rather, the reform would strengthen Nigeria's federation through state-led, community-based policing supported by constitutional safeguards, operational standards, oversight

mechanisms and human rights protections, he added.

Beyond the security reforms, Bamidele raised questions about how legislative performance should be assessed, arguing that the number of laws passed does not necessarily translate into better governance but can only achieve its intended objectives when supported by effective implementation, adequate funding, proper administration and regular monitoring.

Tinubu assures retirees of gainful after-service life

From Andrew Oota, Abuja

NO Nigerian who has served the nation will be forgotten in retirement, President Bola Tinubu assured, as his administration moves to restore dignity, security and measurable value to the Contributory Pension Scheme.

The president, represented by the Secretary to the Government of the Federation, Senator George Akume, spoke yesterday at the inaugural National Pension Week Leadership Summit in Abuja, with the theme, "Pensions for All: Building a Secure Future Together."

To reverse the injustice, however, he approved the N758 billion pension bond to settle accrued pension rights and strengthen the Pension Protection Fund, Akume said.

To this end, the president announced that his administration will honour the Minimum Pension Guarantee provision of the Pension Reform Act 2014, which had never been implemented since enactment over 11 years ago.

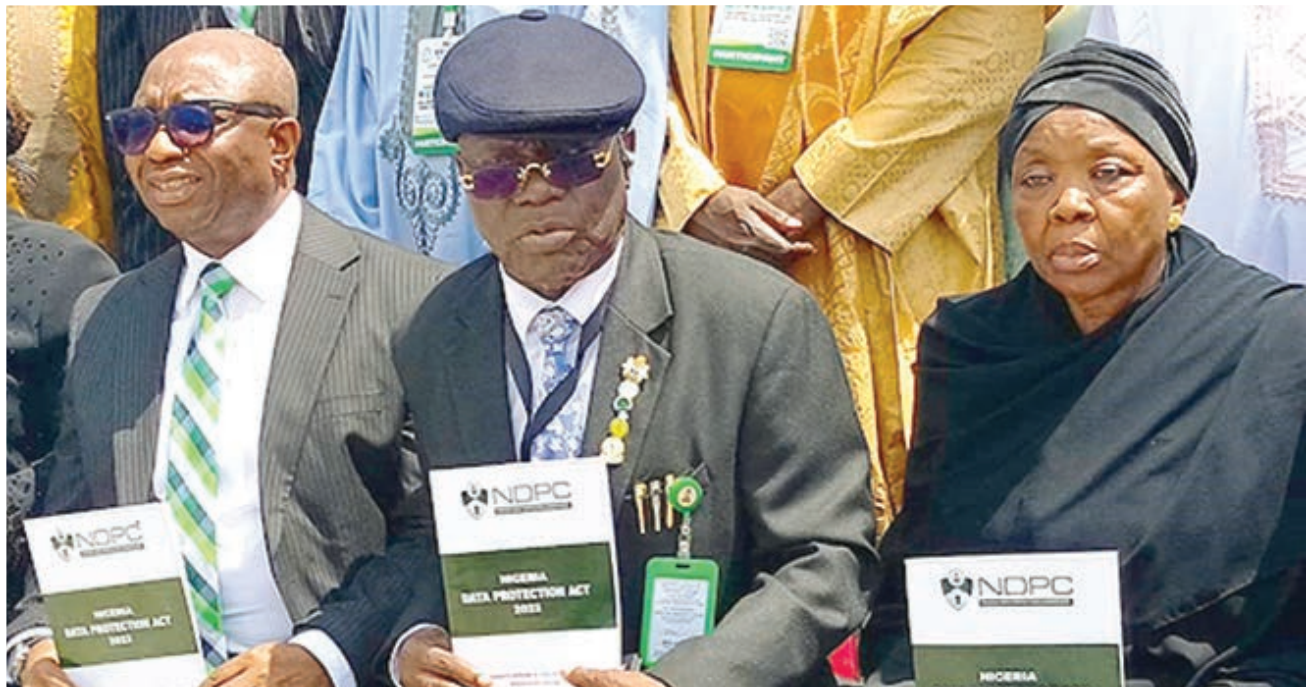
He further announced the launch of PenCare, a national retiree wellbeing programme that will begin by giving low-income retirees access to essential healthcare, marking a shift from a system that merely holds savings to one that guarantees a floor of dignity.

Expert says 1 in 4 Nigerian stroke patients under 50

HEAD of the Stroke Unit at the University of Ilorin Teaching Hospital (UIITH), Prof. Kolawole Wahab, has raised concerns about the growing burden of the disease among young adults, stating that one in every four stroke cases in Nigeria affects people below 50.

Speaking yesterday in Ilorin on the sidelines of a medical rally commemorating the 2026 World Stroke Day, with the theme, "Every Minute Counts," which highlights the importance of prompt treatment, Wahab said research published in 2017 had documented the prevalence of stroke among younger Nigerians.

He identified hypertension as Nigeria's leading stroke risk factor, warning that poor blood pressure control could increase the likelihood of the condition, with up to nine out of every 10 stroke cases having hypertension as an underlying factor.



National Commissioner/Chief Executive Officer, Nigeria Data Protection Commission (NDPC), Dr Vincent Olatunji (left); Administrator, National Judicial Institute, Justice Babatunde Adejumo; and the Chief Judge of Zamfara State, Justice Kulu Aliyu, during the opening ceremony of the Capacity Building Workshop for Judicial Officers on Data Protection, held in Abuja yesterday.

PHOTO: LUCY LADIDI ATEKO

FG plans national peace framework to curb insecurity

From Collins Olayinka and Joel Oladele, Abuja

THE federal government is considering developing a national peace framework to confront the raging insecurity afflicting most parts of the country, Director-General of the Institute for Peace and Conflict Resolution (IPCR), Dr Joseph Ochogwu, has said.

Speaking in Abuja yesterday at a conference on peace and conflict resolution in Nigeria, organised by the Rosa Luxemburg Foundation West Africa, Ochogwu said sustainable peace requires a shift from reactive security operations to preventive strategies that tackle the structural conditions that enable insurgency, bandi-

• 13,000 terrorists neutralised in one year, violent deaths down 81% - Reps

try, kidnapping and communal violence to thrive.

In another development, the House of Representatives said security agencies neutralised over 13,000 terrorists in the past year, while violent deaths declined by 81 per cent since 2023.

Among others, over 124,000 fighters and their family members had surrendered since 2023, while 104,000 people had entered the Multinational Joint Task Force's Safe Corridor programme.

Deputy Speaker Benjamin Kalu gave the figures at yesterday's plenary during a motion seeking urgent intervention after the October 23, 2026 at-

tack, sponsored by Mohammed Audu.

However, the lawmakers called for stronger intelligence gathering and proactive security measures following a recent deadly bandit attack on the Binnari community in Karim Lamido Local Council Area of Taraba State.

Focused on the theme, "Peace and Conflict Resolution in Nigeria: Rethinking Strategies for Sustainable Peace," he stressed that Nigeria's worsening insecurity would persist unless the government addressed the governance failures, economic inequalities, unresolved communal grievances and institutional weaknesses fueling vio-

lence across the country.

According to Ochogwu, the concentration of political and fiscal authority at the federal level, citizenship disputes, economic inequality, uneven development and institutional weaknesses are major fault lines that continue to undermine peace.

Among others, he warned that poverty, unemployment, inadequate infrastructure, high living costs and weak public services could erode public confidence in government and intensify competition over scarce resources, particularly when combined with exclusion, impunity and organised criminal activities.

Police confirm 12 dead in Kebbi Lakurawa attacks

From Tunde Omolehin (Sokoto) and Sodiq Omolayo (Abuja)

THE Kebbi State Police Command said that no fewer than 12 people have been killed in separate attacks across communities in the state, while the suspected Lakurawa terrorists involved also burnt houses and motorcycles, and looted shops in Waiwayi Village of Koko-Besse Local Council Area.

Spokesperson of the command, SP Bashir Usman, said five people were killed in an attack on October 26, while seven others died in attacks on October 28 in the Karwa, Kestu and Waiwayi axis, with the victims including a police inspector.

In another development, no fewer than 44 Boko Haram

• Troops neutralise 44 terrorists in Borno • PRP accuses APC of prioritising rallies over citizens' security

terrorists were neutralised by the troops of the Northeast Joint Task Force (JTF), Operation HADIN KAI (OPHK), and their logistics hubs in Kukawa Local Government Area of Borno State were also destroyed, the military said.

It disclosed that the suspected Boko Haram/ISWAP terrorists were killed during several offensives on October 28, 2026, in an encounter that also left scores of terrorists injured, and their vehicles, motorcycles and Improvised Explosive Device materials destroyed.

However, the Peoples Redemption Party (PRP) has accused the All Progressives Congress (APC) of wasting

public funds on its Kaduna State rally, which it said failed to address Nigerians' concerns over insecurity and poverty.

According to the party, the rally was to create an impression of popular support for the APC despite what it described as the administration's poor record in tackling the country's challenges.

According to Usman, the command identified the attackers as Mamudawa/Lakurawa terrorists. This comes as a resident identified as Sanusi Koko explained that the attackers killed people, drove residents away and burnt their houses, leaving the community in ruins.

However, Usman said the cri-

sis began with a rumour of alleged cattle rustling by suspected Lakurawa elements and an imminent threat of attack, which triggered the mobilisation of vigilantes known as Yan Sakai, who allegedly attacked Fulani traders at Samanaji Market on October 22, 2026.

According to him, the police tactical teams deployed in Besse responded to restore peace and prevent further violence.

In a statement, the Ag. Media Information Officer, Headquarters, Joint Task Force North East Operation HADIN KAI, Capt. Mohammed Goni, said Battle Damage Assessment indicated that 28 terrorists were neutralised, while six others reportedly sustained injuries.

NCC dismisses fears over device checker as Reps plan phone verification review

From Joel Oladele (Abuja) and Murtala Adewale (Kano)

THE Nigerian Communications Commission (NCC) has dismissed concerns that the Device Checker Platform posed security threats, just as it refuted claims that the platform could infringe on users' personal privacy.

Briefing newsmen yesterday in Kano State on the enforcement of the initiative, the NCC Kano Zonal Controller, Maigana Gidado, stressed that the newly introduced platform was not a "surveillance access to personal data, messages, photographs, contacts, financial information, or any other private content stored on a device."

Rather, he maintained that the initiative was designed to strengthen Type Approval compliance, protect consumers and enhance the integrity of communications devices used on Nigerian networks.

Meanwhile, amid fears that the policy could raise handset prices and lead to legitimate devices being blocked, the House of Representatives yesterday called for a review of the NCC's phone verification rules.

The lawmakers urged the NCC to simplify verification procedures, reduce compliance costs and establish a fair and accessible process for verifying used and second-hand devices.

Oyebanji, Tompolo seek Tinubu's 90% win in Ekiti, unveil 25 vehicles

By Seye Olumide (Lagos) and Ayodele Afolabi (Ekiti)

EKITI State Governor, Biodun Oyebanji, has assured that the state would support President Bola Tinubu's re-election in 2027 with 90 per cent of the votes cast, saying that he deserves another term in office in appreciation of his support for the state.

Oyebanji spoke yesterday in Ado-Ekiti during the PBAT Door-To-Door Movement mega rally and presentation of 25 vehicles by Government Ekpemupolo, popularly known as Tompolo.

The governor, who commended Tompolo for mobilising support for Tinubu's re-election, said the president's contributions to the state make his continued stay in office imperative.

They acknowledged the economic hardship arising from the president's reforms, but argued that the long-term benefits would outweigh the immediate difficulties.

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WAFU B African Schools Championship

Burkina Faso replaces Nigeria as hosts

By Christian Okpara

THE organisers of the WAFU B African Schools Football Championship have picked Burkina Faso's Ouagadougou as hosts of the championship, which was earlier slated to hold in Nigeria. Nigeria was originally scheduled to host the Under-15 competition from December 6 to 9, 2026. However, the Nigeria Football Federation (NFF) has withdrawn its involvement, prompting a change of host venue, with Burkina Faso stepping in to stage the tournament. Organised by the Confederation of African Football (CAF), the African Schools Football Championship provides a platform for young

players to showcase their abilities while promoting grassroots football development and creating opportunities for future stars across the continent. The WAFU B zonal competition is expected to attract teams from across the sub-region, including Nigeria, Côte d'Ivoire, Togo, Benin, Niger and hosts Burkina Faso, in what promises to be a competitive contest for regional honours and progression towards the continental finals. Nigeria's withdrawal from hosting the championship is connected to the recent crisis that engulfed the country's football, leading to the mass resignation of the Nigeria Football Federation (NFF) board, including the president, Ibrahim Gusau and secretary general, Mohammed Sanusi. The Future Eagles, currently competing at the FIFA U-15 World Cup/Festival in Azerbaijan, will represent Nigeria at the championship.

Super Eagles' 'exciting' talent pool thrills Durosinmi

By Christian Okpara

HE is one of the rising stars of Nigerian football. Rafiu Durosinmi, who is currently leading the goal scorers' chart in Belgium's Jupiler League, has been described by followers of the game as one of the stars to watch out for in the global game due not only for his goal-scoring exploits, but also because of his all-action output on the pitch. The striker, who began his career in Lagos and made waves in the Czech Republic and Italian leagues before landing in Belgium, is currently ranked as Nigeria's 15th most valuable player. In a country with over 200 players in Europe's top leagues, Durosinmi is rated by pundits as one of the emerging talents capable of rejuvenating the Super Eagles. Following the country's failure to qualify for two consecutive FIFA World Cup championships, there is a clamour by Super Eagles' fans for a new set of players to rebuild the team. And among the players touted to make the new-look nation-

al team is the KRC Genk of Belgium star, who made his Super Eagles' debut in the recent Unity Cup. Speaking with *The Guardian* at the weekend, the six feet four inches tall 23-year-old was very optimistic that the Super Eagles would regain their position among the top football sides of the world. Durosinmi, who described Nigeria's recent struggles as "the storm before glory," said that the Super Eagles has too many quality footballers capable of leading the team to the top of African football. "We are blessed with many talented young players, who are ready to answer the call," he said. "Every footballer dreams of representing his country and getting the opportunity to wear Nigeria's badge at the Unity Cup was a dream come true. This is something I've dreamed of all my life, so being able to represent my country would mean a lot to me. It's a dream I've always wanted to achieve, and I'm ready for it. I hope to do my best to help the team in any capacity whenever I called upon to do that," the Unique Football Academy and Box2Box FC product said.

Gabriel wins West Africa Masters Golf Tournament

From Ernest Nzor, Abuja

DAVID Gabriel has emerged winner of the second edition of the West Africa Masters (The Rowland Adewumi Cup), returning a gross score of 68 at TYB International Golf Resort and Country Club, Abuja. The competition was organised by the West Africa Masters Golf Foundation, custodians of the Rowland Adewumi Cup, and powered by Kabom Golf Developers. Gabriel clinched the top prize of N2.5 million after outplaying 71 other professionals in the tournament, which featured a total prize purse of N13 million. The second edition followed the inaugural tournament held at IBB International Golf and Country Club, Abuja, in 2024. The event also featured the unveiling of the blue jacket,

which has become the symbol of the West Africa Masters Championship and is worn by the winner of the Rowland Adewumi Cup. Gabriel smiled home with the first prize of N2.5 million after overcoming a strong field of professional golfers drawn from Abuja and other parts of Nigeria. He expressed delight at winning the competition, describing the victory as special because of the quality of players who participated. He said: "I am very happy to win this great event, especially with so many accomplished professionals competing. It is a privilege to emerge champion among such talented golfers." Gabriel said the tournament held special significance for him because he participated in the inaugural edition but did not perform as expected.

Abuja Half Marathon: Organisers assure runners of safety, heat precautions

From Ernest Nzor, Abuja

ORGANISERS of the Premium Trust Bank Abuja City International Half Marathon, yesterday, assured participants of a safe and well-coordinated race, with measures in place to address the risks associated with extreme heat. The organisers said the measures were part of efforts to safeguard athletes and enable them to compete under the best possible conditions. The Project Manager at Nilayo Sports Management Limited, Emmanuel Odey, gave the assurance in a video message, warning athletes about the dangers of running in high temperatures.

Odey, who urged athletes to prepare adequately ahead of the competition, said: "The world is bracing for a powerful El Niño, a climate phenomenon that can disrupt weather patterns worldwide and lead to extreme heat. Nigeria is a possible risk area, and runners must take the warning seriously. "Extreme heat is no joke. It can lead to dehydration and even life-threatening heat stroke if runners are not careful." "Hydrate well, pace themselves and listen to their bodies at all times, even while training."

Fury vows to fight on, predicts Joshua is having 'final payday'

'AJ won't last 10 minutes against Gypsy King'

TYSON Fury insists Anthony Joshua is getting a "final payday" when they box on December 11, while he intends to continue his career after the contest, reports *skysports.com*. Fury and Joshua are long-time British rivals who have both been heavyweight world champions, but never fought each other in title unification. "I never thought it would happen," Fury said of the Joshua fight, when speaking to WSVN Miami from his training camp. "I didn't think he had the minerals to get in there with the GK ('Gypsy King') and he didn't (previously). Four or five times he turned the fight down. "At the end of his career now he wants a final payday. I'll give it to him, no problem." Sky Sports have contacted Joshua's promoter Matchroom Boxing for comment. "(Fans) will see an end of an era," Fury said. "Me especially, I'm from the class of 2008 (as an amateur),

Olympic year '08. It's been a long time, this fight's been building for a very long time. "What will they see? They'll see legendary fighters throwing down in their late 30s like all the greats did before. "Since time began men have fought each other for a prize. Or for a victory. Or for whatever it might be. Respect. So there's nothing different going on here. Just two modern-day gladiators throwing down. For pride, glory and a **** ton of money." Fury intends to carry on boxing after December's blockbuster clash, even though at 38-years-old he is at a late stage in his career. "I'm going to continue. I've got two fights left on my contract," he said. "I'll finish the contract off and then probably sign another 10-fight deal. Who knows? "If the money's right sign another 10 fights, but they've got to be quick because I'm getting older. And when it's gone it's gone. I'm coming up to fight No 40."

A trilogy fight with Oleksandr Usyk is his clear target. Fury still bitterly disputes the decision that went against him in his second bout with the great Ukrainian. "Usyk knows he can't get any money any- where else," Fury declared. "If you want to get paid you've got to come and see me in the heavyweight division. "I rank myself as the best heavyweight who's ever put on a pair of gloves. There's never been anybody like me," he added. "6'9", 275lbs, box like a middleweight and dance all over the ring for 12 rounds. Can knock you out with either hand, southpaw or orthodox, or slip and slide like a lightweight. There ain't been one. "I'm 38-years-old and I'm still proving all the critics wrong."



Future Eagles will represent Nigeria at the WAFU B African Schools Championship



FIFA U-17 Women's World Cup

Magnificent Falconets land in quarterfinals, beat Mexico 2-1

By Christian Okpara

NIGERIA'S U-17 women's national team, the Falconets, yesterday continued their steady stride towards the U-17 Women's World Cup trophy by beating Mexico 2-1 to qualify for the quarterfinals.

Since losing their opening game to Poland, the Falconets have not looked back, beating Puerto Rico and defending champions,

North Korea to get to the round of 16.

Yesterday against a Mexican side touted as one of the title contenders, the Falconets brooked no complex as they raced to a two-goal lead before the Mexicans got a consolatory strike late in the game. Oluebube Umejiaku broke the deadlock in the 39th minute after Mexico had resisted a barrage of Nigerian attacks.

Mary Dunstan then scored in the 70th minute to ease the tension on supporters of the Nigerian side that have shown remarkable improvement over the games.

Emily Delgado pulled one back for Mexico in added time, but her goal came too late to inspire a comeback as Nigeria held on to secure their place in the last eight.

Nigeria will now meet Venezuela in the quarterfinals on Sunday.

Dakar 2026 Youth Olympics

Nwankwo leads Team Nigeria's athletics

By Gwon Akpodonor

• Fatodu banks on swimmers for glory

TRACK youngster, Rosemary Nwankwo, and table tennis sensation, Mathew Kuti, and 17 others

are the athletes selected to represent the country across six sports at the historic 2026 Youth Olympic Games in Dakar, Senegal. The Youth Olympics Games, which begins on October 31, will be the first Olympic sporting event to be hosted on African soil.

Nigeria's 19 athletes, comprising 12 girls and seven boys, will compete in athletics, boxing, road cycling, swimming, table tennis and beach volleyball, as the country looks to showcase its emerging sporting talents on the international stage.

Athletics will lead Nigeria's representation with nine athletes, including Treasure Omosiwe, Rosemary Nwankwo, Rita Chisom Ezech, Faith Ezechukwu, Praise Ugoh, Gift Bright, Gift Oghenerunor, Obanla Ehuwa and Godswill Nkemakolam.

The Nigerian contingent in athletics will compete in various events, including the 100m, 100m hurdles, 400m hurdles, 400m, shot put, high jump and javelin throw.

In boxing, Shukurat Mayowa will represent Nigeria in the women's 48kg category, while Ringnan Danjuma will compete in the women's road race and individual time trial in cycling.

Swimming will feature four Nigerian athletes: Akinsanmi Omolola, Kristabel Chisa Oldeide, Aidan Dumuje-Abili and Kashope Obatoyinbo.

Nigeria's table tennis represen-

tatives are Favour Ojo and Mathew Kuti, who will compete in the singles and mixed doubles events.

The country will also field a two-athlete women's beach volleyball team comprising Pamela Bawa and Joy Lawrence.

Team Nigeria was scheduled to depart Abuja for Dakar yesterday, with the opening ceremony taking place on October 31 at the Diamniadio Olympic Stadium.

Competitions in table tennis and beach volleyball will begin on the opening day, while swimming starts on November 1. Boxing is scheduled for November 7 to 12, with athletics and road cycling taking place on selected dates between November 8 and 10.

The Youth Olympic Games provide an important platform for Nigeria's young athletes to gain international exposure, compete against some of the best emerging talents in the world and build experience for future elite competitions.

Meanwhile, the President, Nigeria Aquatic Federation, Lekan Fatodu, who is also the Director General, Lagos State Sports Commission, is optimistic that the four young swimmers have what it takes to do Nigeria proud at the Youth Olympics in Dakar.

Mathew Kuti is one of Team Nigeria's table tennis players at the Dakar 2026 Youth Olympics, which begins this weekend in Senegal.

Mary Dunstan celebrates after scoring Nigeria's second goal against Mexico yesterday.

CAF Women's Champions league

Ghana's Ampem Darkoa break Edo Queens' hearts, pick WAFU B ticket after extra time

By Christian Okpara

EDO Queens' dreams of playing in the 2026 CAF Women's Champions League crashed, yesterday, in Egypt where the Nigerian champions lost by a one goal to Ghana's Ampem Darkoa in the extra time of their WAFU B final. Ampem Darkoa Ladies won the game 3-2 on aggregate.

Afishata Mohammed proved decisive for the Ghanaians in Egypt, rising to head home from a corner kick and secure a crucial goal for Ampem Darkoa Ladies in a fiercely contested encounter that resumed following an appeal.

The fixture originally took place on September 5 in Ouagadougou, Burkina Faso, where the two sides played out a 2-2 draw before Edo Queens prevailed in the penalty shootout.

But Ampem Darkoa challenged the outcome, prompting the Confederation of African Football (CAF) to review the matter. The appeal was upheld, with CAF directing that the match resume from the beginning of extra time, giving both teams another opportunity to determine the winner on the pitch.

NBBF crisis

Bakare: 'There'll be no peace without justice'

By Christian Okpara

FORMER D'Tigers' Coach, Ayodele Bakare, believes that peace will soon return to the Nigerian basketball family when all issues are sorted out.

Bakare, who is the President of Comets Basketball Club, however, insist that justice is central to resolving the crisis surrounding the 2026 Nigeria Basketball Federation (NBBF) elections.

The coach, who was disqualified from contesting in the last NBBF presidential elections, said in a statement that reconciliation was achievable, potentially sooner than many anticipated, but warned against pursuing peace through arrangements that fail to address the underlying grievances.

"Will there ever be peace in Nigerian basketball? Will there ever be true reconciliation? Of course there will be! Perhaps even much sooner than you expect," Bakare stated.

"That's actually the core objective of some of us."

He stressed, however, that lasting peace could not be achieved by overlooking alleged injustices or reaching temporary agreements that merely postponed the resolution of the issues.

According to Bakare, any settlement that fails to confront the root causes of the crisis risks creating further problems for the sport in the future.

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