


According to the 2022 GCR Ratings

AAA rated, validated and fully equipped to serve you.

We are the ONLY AAA rated financial institution in Nigeria and this rating validates our position to meet all your financial needs.



**Stanbic
IBTC**
IT CAN BE..

Stanbic IBTC Holdings PLC n: smaco

#StanbicIBTC f @StanbicIBTC

BUSINESS DAY

News you can trust *Thursday 16 March 2023 Vol. 21, No 1,376 **N400** www.businessday.ng facebook/businessdayonline @businessdayng @businessDayNG

INVESTMENT ONE

	OPEN	CLOSE	%CHANGE
NGX ASI	55,788.37	55,722.90	-0.12%
1YR NTB	8.68%		
FGN BOND 10YR	14.42%		
EURO BOND 10YR	12.95%		

Alpha Morgan Capital

Foreign Reserve	\$37.01bn
Cross Rates	GBP-\$: 1.22 YUAN -66.98
Commodities (\$)	
Cocoa	
Gold	\$1,903.25
Crude Oil	\$80.17

FMDQ Close

Foreign Exchange		NTB
Market	Spot (\$/N)	14-Sep-23
		↑ 0.02
I&EFX Window	461.09	4.51
Currency Futures	1M (29-Mar-23)	2M (26-Apr-23)
	471.38	473.56

AFEX

Commodities	Cash Settled Price(NGN-1kg)	D-o-D (%)	Benchmark	Value	D-o-D %
Maize	224.02	-8.56%	ACI-Points	469.42	-2.10%
Sorghum	260.59	0.00%	AEI-Points	220.62	-0.66%
Soybean	337.01	-1.46%	Turnover-NGN' mn	481.51	2.13x
Ginger	873.00	2.11%	Contracts Traded	684,076	-16.68%
Cocoa	1,752.00	-5.35%			

Cash still scarce as banks await CBN supply

By Hope Moses-Ashike & Josephine Okojie
NIGERIANS who believed that cash crunch had ended following the directive from the Central Bank of Nigeria (CBN) were disappointed on Tuesday as commercial banks rationed banknotes, waiting for more supply from the apex bank. The CBN had on Monday said

Continues on page 34

Nigerians stuck with 'crazy bills' as metering project falters

>> Turn to page 2

Rent, inflation push low-income Nigerians to suburbs

>> Turn to page 2

First-time voters find voice in contest for Lagos



By Dipo Oladehinde
Babajide Sanwo-Olu (l), governor of Lagos State, laying a brick ahead of the rebuilding of Akere Auto Spare Parts Market, Olodi-Apapa, Lagos, assisted by Fatai Ayoola (r), chairman of Ajeromi Ifelodun Local Government.

TUNDE Adeboye is one of the 10 million new registered voters, gearing up to vote for the first time in a governorship election. Two years ago, he was among thousands of young people at the Lekki toll gate in Lagos, Nigeria's commercial capital, demanding an end to police brutality.

This year, the 23-year-old Adeboye says he has transitioned from a peaceful protester

Continues on page 34

Nigeria delays unemployment data for two years, lags peers

>> Turn to page 35



For a smart way to fly,
think Anap Jets

Anap > Jets

FRACTIONAL OWNERSHIP
We offer our clientele a financially prudent way to own a modern private jet.

AD HOC CHARTER
We give occasional flyers the ultimate travel experience.

AIRCRAFT MANAGEMENT SERVICES
We provide a cost effective platform to integrate your aircraft into our fleet.

www.anapjets.com
charter@anapjets.com

+234 (0) 700-ANAPJETS
+234 (0) 815 070 4444
+234 (0) 703 742 3954

Anap Business Jets Limited
@AnapJets

Anap Business Jets Limited
RC.1151491

NEWS



L-R: Robert Giles, senior retail advisor, Access Bank; Georgietta Yehouenou, Nigeria's celebrated traffic warden; Onyeka Onwenu, singer and social activist; Victor Etuokwu, deputy managing director, retail, North directorate, Access Bank Group; Dame Taiwo Ajai-Lycett, veteran actress, and Abiodun Olubitan, group head, Women Banking, Access Bank, during the honorary recognition award ceremony, at the Access Bank Head Office in Lagos recently to appreciate selected women in different walks of life for their selfless service to humanity.

Nigerians stuck with 'crazy bills' as metering project falters

By Cynthia Egboboh, Abuja

THE National Mass Metering Programme (NMMP) introduced two and half years ago has suffered setbacks, leaving millions of electricity customers stuck with what many described as "crazy bills" from the distribution companies (DisCos).

Launched in 2020, the NMMP aims to increase Nigeria's metering rate, eliminate arbitrary estimated billing and strengthen the local meter value chain by increasing local meter manufacturing, assembly and deployment capacity, among others. The government promised to provide over 6 million free meters to Nigerians through the programme.

Under the first phase (phase 0) of the programme, which was flagged off in October 2020, the federal government installed about 900,000 free prepaid meters to electricity customers as against a target of 1 million.

However, the commencement of the second phase (phase 1) has been delayed to the third year as stakeholders fault the payment plan of the government, while expressing distrust in government.

Speaking with BusinessDay, meter producers decried the poor funding plan of the federal government, saying the meters supplied at the first phase were not fully paid for.

One of the meter manufacturers, who asked not to be identified, said: "We could not continue with the programme because there is no fund. We have not fully got the monies spent in producing the meters for the first batch.

"The changes that occurred in the leadership of some distribution companies also affected the programme because most of them could not continue with the payment plans."

Commenting on the programme, Lanre Elatuyi, an energy analyst said that improper monitoring affected the

execution of the programme.

For him, even though it was a good initiative, stakeholders, especially meter producers, are not satisfied with the government's funding plan.

He said: "It was a good plan initially; the first phase was to give out 1 million meters to Nigerians but it was not achieved. The programme is faced with several challenges including funding. The meter producers are not agreeing to the unit cost that the federal government is willing to pay per unit of the meter.

"So this disagreement has affected the continuation of the programme. Many meter producers that were engaged in the first phase are yet to get back their money."

Elatuyi highlighted the need for the Nigerian Electricity Regulatory Commission (NERC) to wake up to the responsibility of ensuring that the sector is properly regulated.

According to him, most

DisCos did not fully support the NMMP because it may affect their ability to make up for Aggregate Technical and Commercial Losses (AT&C), which bite into their revenues.

AT&C loss is the difference between the amount of electricity received by a DisCo from the transmission company and the amount of electricity for which it invoices its customers plus the adjusted collections loss.

"There is a need to closely check their activities to ensure that electricity consumers are not cheated. NERC has to be firm in order to ensure that customers get what they deserve. Integrity tests should be carried out on the new meters to ensure customers are charged correctly," Elatuyi said.

BusinessDay gathered that most of the DisCos have returned to the Meter Asset Providers (MAP) scheme.

Under the MAP scheme, customers have the option to

Continues on page 34

Rent, inflation push low-income Nigerians to suburbs

By Chuka Uroko

A GROWING number of low-income tenants are leaving the city centres in Nigeria for the suburbs as house rent and inflation continue to surge, adding to the pain of rising cost of living in the country.

The migration is putting more pressure on the already inadequate infrastructure in these locations, many of which lack good road network, portable water, electricity, and good drainage systems.

In most cities, especially those of Lagos, Abuja and Port Harcourt, some locations that were affordable in terms of rent are no longer so as they have gone out of the reach of low-income renters, hence the move to the suburbs.

Property conversion,

which changes the use of many properties from residential to commercial, and the high cost of building materials that is limiting the ability of developers to put more properties on the market have combined to reduce the supply of residential accommodation.

These factors, coupled with rising inflation, are putting pressure on landlords to increase their rents to enable them to pay bills, maintain the houses and respond to rising cost of living generally.

Over the years, rents normally rise as a result of limited supply and high demand for both residential and commercial properties, while high inflation follows poor economy, unfriendly economic policy and inadequate employment, which reduces productivity and erodes the earning power of

many Nigerians.

According to the latest figures released by the national bureau of statistics (NBS), the yearly inflation rate in Nigeria accelerated to 21.91 percent in February from 21.82 percent in January.

House rent, soaring food prices and weaker currency were some of the main drivers of the further rise in inflation rate.

With many workers living in city centres because of accessibility to companies and government's offices where they work, urban locations tend to have a higher demand for rented accommodation. Available records show that this has driven up prices in recent times.

Because the cities are centres for higher cost of living, higher property taxes, building materials and utility costs, landlords are finding

it difficult to offer affordable rents, more so when the costs of building materials such as cement, reinforcements, finishing and paints, have risen by over 150 per cent in recent years.

For these reasons, young, middle-class professionals, who often live in costly accommodation within high-brow areas such as Ikeja, Ikoyi, Lekki, Victoria Island, Gwarinpa and Asokoro, are rethinking their accommodation needs and settling for the suburbs.

In Lagos, for instance, while these young professionals are leaving places like Surulere, Ilupeju, Gbagada, Festac Town, those in these locations are also moving to places like Okota, Idimu, Ejigbo, Oko-Afa, and in some cases, Ikotun, and Agbara in Ogun State.

BusinessDay findings reveal that in Abuja, many of those living in the city cen-

Continues on page 34

Inflation rises for second straight month to 21.91% - Page 31

Election: Global attack map contradicts Pantami's 12.9m hacking claim

By Francis Onyemachi & Chinwe Michael

THE 12.9 million cyberattack claim by Isa-Ali Pantami, minister for communication and digital economy, has raised questions, as the global cyber-attacks map shows there was no sign of such attacks in Nigeria.

Pantami, in a statement released by his spokesperson, Uwa Sulaiman, claimed that a total of 12,988,978 attacks were recorded, originating from both within and outside Nigeria, in the course of the presidential election on February 25.

According to the global cybersecurity map by Konbriefing Research, a cybersecurity firm, Nigeria did not make the list of countries affected by cyberattacks in February.

The 27 countries affected include USA, Germany, Switzerland, Belgium, India, Sweden, Italy, Russia, Canada, Australia, Ireland, UK, Ukraine, Australia, Singapore, South Africa, Spain, Algeria, Brazil, Colombia, Denmark, Greece, Israel, Mali, Morocco, Poland.

The figure released by the minister has however raised concern as Nigerians have questioned the possibility for such a number of attacks occurring within a short period, while cybersecurity experts who spoke to BusinessDay shared their views on it.

A Twitter user identified as Ike Ihiala on his official Twitter handle said, "In this age where digital information is accessible to all, Nigeria's Minister of Communications and Digital Economy, @ProfIsaPantami, claims Nigeria witnessed over 6,997,277 cyber attacks on February 25, 2023"

"Verified global cyber attacks maps from February 1, 2023, to February 28, 2023, show there were no such attacks on Nigeria's cyberspace nor any of its public agencies."

A cybersecurity expert who asked not to be identified said if the global attack map has no records of such attacks, the government needs to do some more explaining.

"It's hard to believe they are the only ones that know about such attacks. Typical, when such attacks happen, many other organisations will know about it. They may have to throw more light with evidence of such reported at-

tacks," he said.

Abasiofon Isang, a cybersecurity analyst, said a cyber threat map, also known as a cyber-attack map, is a real-time map of the computer security attacks that are going on at any given time and have valuable tools that give information on how to stay ahead of attacks including Impver, Netscout, Talos, and SonicWall.

According to him, the information illustrated on the map is extracted from on-demand scans, web scans and e-mail detections of anti-malware user and other sources like Honeypots, IPS and firewalls set up to deter attackers from gaining access, but log attacks.

"With the definition of a cyber-threat map and how it functions, it is obvious to any critical thinker that almost every device hosted on the internet with a form of cyber-threat protection would have any cyber-attacks logged on the global threat map. Only a network not hosted on the internet can fully escape the sight of the global threat maps," Isang said.

The analyst said it is impossible for a verified cybersecurity map to not record 12 million attacks in Nigeria's cyber space.

"The question to be asked is, 'Were the INEC servers hosted on an offline network?' I would beg to differ; the claim is they experienced both internal and external threat. This would imply that they were hosted on the internet."

Gbolabo Awelewa, CTO and country manager, Infoprive Group, said the global cyber-attack map may only show data for specific type of attacks, such as malware, phishing and exploits, while Pantami may be referring to all types of cyber-attacks like SSH login attempts, DDOS and Bruteforce attacks.

He said the number of reported attacks can vary depending on the type of attacks and how it is categorised.

"It is not possible to miss six million attacks in a day, let alone 12 million cyber attacks that occurred within the election period. But due to the fact that the global threat map picks mostly malware, phishing and exploits, it won't pick these attacks highlighted by Pantami. Also, the threat map uses data from their

Continues on page 35



embrace equity

Access Bank Presents *International Women's Day Conference 2023*

KEYNOTE SPEAKERS



Akinwunmi Adesina
President,
African Development Bank



Valerie White
Senior Executive Director, Local Initiatives
Support Corporation (LISC), New York



Dame Pauline Tallen
Hon Minister for Women Affairs,
Federal Republic of Nigeria



Delia Ndlovu
Chairperson, Deloitte Africa



Rajesh Khullar
Executive Director, World Bank

GOODWILL MESSAGE

FIRESIDE CHAT



Stephanie Busari CNN
CNN Correspondent



Richard Mofe-Damijo (RMD)
Actor & Media Personality

PANELISTS



Dotun Akande
Advance Certified Autism
Specialist/Director, Patrick Speech
and Languages Centre



Folake Akindele
Creative Director,
Tiffany Amber

PANELISTS



Folake Soetan
Chief Executive Officer,
Ikeja Electric Plc,



Mai Atafo
Founder and creative director
of fashion brand, ATAFO



Kafayat Sanni
First female fighter
pilot in Nigeria



Yewande Kazeem (Agric)
Founder/ CEO Wandieville



Mokutima Ajileye
Managing Director,
Procter & Gamble, Nigeria

PANEL MODERATORS



Latasha Ngwebe
Journalist, Writer
& Media consultant



Ayo Mairo Ese
Multiple award-winning
Broadcaster & Event Comper

COMPERE



Mojibade Sosanya
The Lady MC



Oscar Oyinsan
Media Personality & Comper

Let's all fully #EmbraceEquity.

Registration now open:

www.accessbankplc.com/women

More Information:

01-271-2005-7, 0700-300-0000

accessbankplc.com



Facebook.com/accessbankplc | Twitter.com/myaccessbank
Youtube.com/accessbankplc | LinkedIn/accessbankplc
Instagram/myaccessbank



more than banking



Bank With Us
... right there in your neighbourhood.

THINGS YOU CAN DO AT OUR AGENT LOCATIONS



OPEN ACCOUNT



WITHDRAW CASH



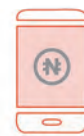
DEPOSIT CASH



TRANSFER FUNDS



PAY BILLS



PURCHASE AIRTIME

Simply look out for the verified
Zenith Bank Agent sign.

Z | **MONEY**
ZENITH

Bank the Eazy way with ***966#** NO DATA REQUIRED
EazyBanking



For enquiries and feedback, kindly contact
ZenithDirect, our 24hr interactive Contact Centre:



+234 1 278 7000, 0904 085 7000, 0700ZENITHBANK
zenithdirect@zenithbank.com

Zenith Intelligent Virtual Assistant (ZiVA) -
0704 000 4422 (WhatsApp)

www.zenithbank.com

SCHOOL ADMINISTRATION IS EASIER WITH **GLO SPONSORED DATA**



With Glo Sponsored Data Package,
your students can enjoy free access
to knowledge anywhere on campus.

FOR MORE INFORMATION:
Visit www.gloworld.com today.



Unlimited

NEWS

ENVIRONMENT

Crisis brews in Ondo over N150m oil spill largesse

By Jacob Akintunde, Akure

A CRISIS is looming in the coastal community of Aiyetoro, in Ilaje Local Government Area of Ondo State, as no fewer than four houses have been destroyed by some hoodlums over the sharing of N150m paid to the community by Mobil Oil Unlimited Company as compensation for an oil spill that occurred in 1998.

While several persons have fled the community for fear of being attacked, even as some warring youths have asked some of the community leaders involved in sharing of the money to vacate the community.

The palace of the Ogelayinbo of Aiyetoro, Michah Ajijo, including property worth millions of naira were destroyed by aggrieved residents in the community.

Recall that Ajijo was rescued by some naval officers a few days ago following the invasion of his palace by some hoodlums and taken out of

...villagers flee as houses destroyed

the community for safety.

But while speaking with journalists on Wednesday in Akure, the Ondo State capital, the Asiwaju of Aiyetoro community, Gani Ojagbohunmi, accused a rival leader in the community, of orchestrating the attack.

Ojagbohunmi said over 80 houses were destroyed in the community in 2018 due to a leadership tussle between Oluwanbe and the recognised ruler, Ajijo.

He denied that the N150m oil spill largesse was misappropriated, saying that all identified beneficiaries were paid including the supporters of Oluwanbe.

According to him, those that shared the money included traditional rulers in the locality, people affected by the spillage who organised themselves into cooperatives, donors and litigants.

He explained that the monarch set up a small com-

mittee leadership to oversee the distribution of the compensation to the beneficiaries in line with the previously agreed arrangement and formula.

He said, "the majority of the people entitled to the money in his group ignored his directive and went ahead to collect their money. We have records of people in his dissident group who already collected their entitlements."

"We cannot see any justification for resorting to violence, threat to life and destruction of valuable properties of the leader of the community and other indigenes of the community."

"We demand that the government should go further than that to prevent further destruction of properties and harassment of innocent people through mobilization of Mobile Police Force and other security agents to Aiyetoro Community to maintain law and order."

LEGISLATION

10th N/ASS to perfect Electoral Act 2022

By James Kwen

THE 10th session of the National Assembly (N/ASS) will perfect the Electoral Act 2022 to further deepen democracy in the country.

Femi Gbajabiamila, speaker of the House of Representatives disclosed this while interacting with journalists in his office at the National Assembly complex in Abuja on Wednesday.

He said many Nigerians celebrated the new electoral legal framework which is still not perfect, assuring that it will be perfected in the next assembly.

Gbajabiamila also observed that the first round of the general election was all about ethnicity and religion instead of performance.

The speaker regretted that the last National Assembly election was deter-

mined by factors besides the performance of lawmakers as evident in the high level of turnover of parliamentarians.

He said, "It was a hard-won battle not just for me but for many of our colleagues on the floor there. All 360 of us. Many were unlucky. Some were lucky. I used the word 'lucky' deliberately because this election was not as it should be, not so much about the performance of members whether on the floor or in their constituencies."

"It was about a lot of other things. It was about religion. It was about ethnicity. It was about so many other things which I hope that as we develop as a nation, one's election would be based solely, or at least mostly on his or her performance on the floor and in the constituency."

"That is why I fought

tooth and nail to make sure the Electoral Act adopted strictly the direct mode for primaries because of elections. Even though at the general elections, members lost, a lot of members actually lost their elections at the primaries, where their acceptance by the constituents was not put to test."

"What was put to test was what one or two leaders in their constituencies determined whether they were returning or not. So, we lost a lot of legislators even at the primary level, and that does not help our democracy."

"So, hopefully moving forward, we would perfect that document, the Electoral Act, which many people have celebrated but still not perfect yet. Hopefully, we would be able to perfect it."

COMMUNICATION

NCC unveils consumers' desk at Abuja airport

By Cynthia Egboboh, Abuja

THE Nigerian Communication Commission (NCC), has launched a 'telecom consumer assistance, resolution and enquiries desk' at the Nnamdi Azikiwe International Airport, Abuja.

According to executive vice chairman of the commission, Umar Danbatta, TELCARE desk will be replicated in strategic locations across the country to drive effective dissemination of information as well as provide assistance to telecom consumers.

Representing the vice chairman at the com-

memoration of the 2023 World Consumer Rights Day in Abuja, the executive commissioner (stakeholder management), NCC, Adeleke Adewolu noted that the TELCARE desk will serve as an additional platform to receive and facilitate the resolution of consumer complaints.

The platform, according to him will also promote advocacy on any thematic consumer issue or concerns as well as enhance consumers' awareness of the commission's activities.

He said, "We are committed to responsibly using the world's resources,

including protecting the environment by supporting the industry to transition to renewable energy."

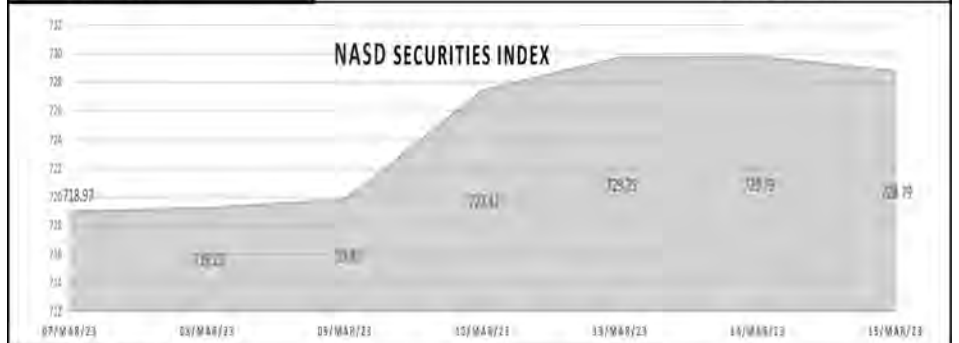
He said the commission's consumer affairs bureau will carry out sensitisation programmes to enlighten consumers about these interventions aimed at making the environment better for all of humanity.

"The CAB will carry this out as part of its consumer education mandate, with a significant part of this effort dedicated to providing information that equips the consumer to thrive in a world that has embraced digital finance."



MARKET SUMMARY

Wednesday, 15 Mar, 2023



MARKET SNAPSHOT

	15-Mar-23	14-Mar-23	Change	% Change
NASDAQ SECURITIES INDEX	728.79	729.79	(1.00)	(0.14)
MARKET CAPITALISATION (₦ Bn)	957.64	958.96	(1.32)	(0.14)
TOTAL VOLUME TRADED	195,512	30,530,075	(30,334,563.0)	(99.36)
TOTAL VALUE TRADED	15,914,698.46	144,523,295.00	(128,608,597)	(88.99)
NUMBER OF DEALS	9	9	-	-
NUMBER OF TRADED STOCKS	5	6	(1)	(16.67)

ADVANCER(S)

SECURITY	CLOSE (₦)	OPEN (₦)	CHANGE	% CHANGE
AFRILAND PROPERTIES PLC	2.07	1.90	0.17	8.95%

DECLINER(S)

SECURITY	CLOSE (₦)	OPEN (₦)	CHANGE	% CHANGE
CENTRAL SECURITIES CLEARING SYSTEM PLC	14.20	14.51	-0.31	-2.14%

TRADES EXECUTED

SECURITY NAME	TRADES	VOLUME	VALUE (₦)
AFRILAND PROPERTIES PLC	3	67,774.00	140,543.00
CENTRAL SECURITIES CLEARING SYSTEM PLC	2	49,937.00	709,118.00
FRIESLAND CAMPINA WAMCO NIGERIA PLC	1	14,438.00	1,068,412.00
NIGER DELTA EXPLORATION & PRODUCTION PLC	1	571.00	119,339.00
VFD GROUP PLC	2	62,792	13,877,286.46

CLOSING PRICES, OUTSTANDING BIDS & OFFERS

SECURITY	CLOSE PRICE (₦)	Outstanding Bids		Outstanding Offers	
		Volume	Highest Bid price (₦)	Volume	Av. Offer Price (₦)
11 PLC	154.00	-	-	3,097	157.67
ACCESS BANK PLC	9.68	-	-	-	-
ACORN PETROLEUM PLC	0.14	-	-	942,000	0.15
AFRILAND PROPERTIES PLC	2.07	5,762,255	2.00	540,842	2.09
AG MORTGAGE BANK PLC	0.52	-	-	-	-
AIR LIQUIDE PLC	5.00	-	-	35,970	5.00
CAPITAL BANCORP PLC	2.25	-	-	-	-
CENTRAL SECURITIES CLEARING SYSTEM PLC	14.20	670,063	14.00	-	-
CITITRUST HOLDINGS PLC	13.25	-	-	28,750	13.40
COSTAIN (WEST AFRICA) PLC	0.50	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC	1.90	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC CLASS A	1.00	-	-	-	-
CR SERVICES (CREDIT BUREAU) PLC CLASS B	1.00	-	-	-	-
DUFIL PRIMA FOOD PLC	9.00	-	-	-	-
FAMAD NIGERIA PLC	1.25	110,000	1.31	-	-
FAN MILK PLC	20.00	500	20.00	-	-
FIRSTTRUST MORTGAGE BANK PLC	0.57	-	-	3,401,601	0.60
FOOD CONCEPTS PLC	0.90	100,000	0.81	-	-
FREE RANGE FARMS PLC	1.00	-	-	-	-
FRIESLAND CAMPINA WAMCO NIGERIA PLC	74.00	59,680	70.00	28,000	81.40
FUMMAN AGRICULTURAL PRODUCT IND. PLC	1.58	-	-	-	-
GEO-FLUIDS PLC	1.36	-	-	150,000	1.49
GOLDEN CAPITAL PLC	1.00	-	-	-	-
GREAT NIGERIA INSURANCE PLC	0.50	1,000	0.55	-	-
INDUSTRIAL AND GENERAL INSURANCE PLC	0.08	5,000,000	0.08	-	-
INTERNATIONAL PACKAGING IND. OF NIG PLC	0.50	-	-	-	-
LIGHTHOUSE FINANCIAL SERVICES PLC	0.50	-	-	113,000	0.50
MASS TELECOM INNOVATION PLC	0.45	-	-	-	-
MIXTA REAL ESTATE PLC	1.76	100	1.76	49,900	1.76
NASDAQ PLC	13.00	-	-	-	-
NEWREST ASI NIGERIA PLC	11.00	12,100	11.00	-	-
NIGER DELTA EXPLORATION & PRODUCTION PLC	190.00	36,320	191.00	571	209.00
NIGERIA MORTGAGE REFINANCE COMPANY PLC	5.50	100	5.50	-	-
NIPCO PLC	70.00	200	60.00	-	-
RESOURCERY PLC	0.45	-	-	10,000,000	0.45
RIGGS VENTURES WEST AFRICA PLC	0.95	-	-	-	-
THE INFRASTRUCTURE BANK PLC	0.52	-	-	-	-
UBN PROPERTY PLC	0.86	26,213,764	0.86	6,151,190	0.99
VFD GROUP PLC	244.88	-	-	178,216	243.66
VITAL PRODUCTS PLC	2.10	-	-	-	-

Disclaimer

This report is provided for information purposes only. It is not a recommendation to buy, sell or otherwise deal in any security mentioned herein. Kindly consult your NASD registered Participating Institution before making any decision on the OTC Market.



NASDeP now open for you.
<https://www.nasdep.com/>

For enquiries visit www.nasding.com; email info@nasding.com or phone 09024539686

NEWS



L-R: Umar El-Yakub, minister of state for works and housing; Babagana Monguno, national security adviser; Ibrahim Gambari, chief of staff to the president; Boss Mustapha, secretary to the government of the federation; Vice-President Yemi Osinbajo, and President Muhammadu Buhari, during Federal Executive Council meeting at the Presidential Villa in Abuja, yesterday.

PETROL SUBSIDY

3 months to subsidy removal, FG yet to conclude on palliatives - Agba

By Tony Ailemen, Abuja

THREE months to the end of the fuel subsidy regime, the Federal Government on Wednesday, said it was yet to conclude on palliatives, that will cushion the effect on Nigerians

Clem Agba, minister of state for budget and national planning, gave the indication at the end of the Federal Executive Council (FEC) meeting presided over by President Muhammadu Buhari, at the Presidential Villa, Abuja.

Recall that under the Federal Government 2022 to 2023 Medium-Term Expenditure Framework, a proposal of N3.3trn was

made for fuel subsidy between January and June 2023.

But Agba, speaking on the issues after FEC meeting, disclosed that a committee headed by Vice President Yemi Osinbajo had been working with the National Economic Council (NEC), a body made up of governors of the 36 states and the Federal Capital Territory (FCT) on palliatives that will help to cushion the effect of the subsidy removal, for over a year, but are yet to come up with its decisions

Speaking on what the government has in place to mitigate the effect of the fuel subsidy removal,

Agba confirmed that the provisions for subsidy were up to June 2023, adding that the ministry of petroleum resources and other relevant agencies have also been working on the issue.

He disclosed, however, that “the minister of state for petroleum resources will be in a position to provide more updates”

“For over a year plus now, the vice president, Yemi Osinbajo has been leading a committee working on this. The national economic council also has a committee that has also been working on this.

“So, the stage that we are in now is how to finalise the suggestions that

have come out from both the Federal Government and the governors. As you know, it is something that is going to affect the entire nation.

“They will just have to ensure that everyone is carried along, that is both the federal and sub-national governments

He disclosed that the Federal Government had held consultations with the All Progressive Congress (APC) and the Peoples Democratic Party (PDP) as well as the organising labour on the palliatives to cushion the effect of subsidy removal, but added that no decisions have been reached on the issue.

EDUCATION

Obaseki approves 65yrs retirement age for teachers

By Churchill Okoro, Benin

EDO State governor, Godwin Obaseki, has extended the retirement age for teachers in the state to 65 years of age or 40 years of service.

Anthony Okungbowa, Edo state head of service, who conveyed the approval in a statement issued to journalists in Benin City on Tuesday, said the decision was in line with the governor’s commitment to boost workers’ welfare.

Okungbowa said the governor’s approval reinforces his unwavering commitment to building a solid foundation for repositioning the education sector in the state.

“The governor has approved a new retirement age for teachers in Edo State. They will now retire when they clock 65 years of age/40 years of service, whichever

is earlier.

“This is in demonstration of his commitment to ensuring that Edo teachers are the best motivated in Nigeria. It is important to remind Edo people that Edo teachers are the best-paid teachers and Edo workers are the best-paid workers in any public service in Nigeria,” Okungbowa said.

The head of service noted that the development will ensure that teachers with decades of experience are retained in service to contribute their quota in providing quality education to Edo pupils.

“This is another big win for Edo workers. The governor has continued to show that he will always place the interest of Edo workers above all else. Today, this is another testimony to that fact,” he added.

GUBER POLL

Developer sees real estate gaining from Sanwo-Olu’s re-election

By Chuka Uroko

A REAL estate developer, Tayo Sonuga, MD/CEO, Haven Homes, says the real estate sector will gain if Babajide Sanwo-Olu, the governor of Lagos State, is re-elected for a second term in office.

He hopes that if the governor, who is the All Progressives Congress (APC) candidate for the Saturday, March 18 governorship election, is re-elected, the development he has achieved in the last four years will be sustained.

Sonuga, who spoke in an interview on Wednesday in Lagos, noted that the Sanwo-Olu administration, through innovative policies, has positioned the real estate sector in the state on the path of sustainable development.

“The policies of the administration of Governor Babajide Sanwo-Olu, have opened up Lagos real estate to an unprecedented development,” Sonuga said.

He lauded Sanwo-Olu for creating an enabling environment that addresses safety of residents from the sharp practices of the past.

“In the last four years, there have been efforts by the governor and his team to tackle the challenges of quackery and fraudulent activities in the sector. An impressive initiative is the partnership between the state and the EFCC in this regard.

“Also, early last year, the governor signed into law a bill to regulate real estate transactions in the state. If you look at that law, what it seeks to primarily

do is to regulate real estate transactions to protect unsuspecting residents who, in the past, fell prey to quacks, he said.

According to the developer, it was interesting that the bill was passed by the state assembly and signed into law by the governor with Lagosians in mind.

In the area of infrastructure, Sonuga noted that Sanwo-Olu has constructed several roads and infrastructure that have helped to add value to the real estate sector in general, and made movement easier for residents of the state.

“Take, for instance, the regional road that connects Ajah to Lekki Phase 1. The ripple effect of that construction is that it has opened up real estate in that axis to more developments,” he said, adding, “to sustain these developments in the real estate sector across Lagos State, a government of continuity under Sanwo-Olu is needed.”

PRODUCTIVITY

‘Training, staff wellness critical to productivity’

By Seyi John Salau

THE acting auditor-general of Lagos State, Adewale Moshood Adewuyi, has identified continuous training and staff wellness as critical factors to productivity in the public and private sectors of the country.

Adewuyi said this on Wednesday at the opening of a two-day training on “Improvement of work ethics through the employee wellness programme for staff”, held in Ikeja, the state capital.

The training was organised by the office of the auditor-general, in collaboration with Messers Mosabaaj Consultant.

Speaking further on the essence of the training, Adewuyi said having management staff and others together in training will help improve their wellness and productivity, and staff morale. “If you look at the topic that we have

chosen, it’s related to staff wellness”.

He said the training would also help to develop the state’s audit directorates to bridge the knowledge gap between management staff and middle-level staff of the state auditors. “We need to train those who are coming behind,” said Adewuyi.

According to him, employees are important in any organisation, because without the staff, organisations cannot achieve their set goals. “If we are looking at staff wellness; it will increase the productivity of any organisation, and when staff morale is improved, they will be happy to work. When the staff’s health is improved, they will be ready to work. So, to that extent, if a staff member is not happy, how will he work?”

Adewuyi said further that the primary objective of the training was to improve

the state’s revenue and expenditure through proper audit examinations. “Our objective is to be able to audit and examine, review the expenditure of Lagos State and the revenue of Lagos State in order to be sure that yes, there is no mismanagement here and there; the revenue is complete, and the expenditure is used for the right purpose,” Adewuyi said.

“Stress response syndromes occur when a person develops emotional or behavioural symptoms in response to a stressful event or situation,” Victoria Ayo Daniel, the resource person at the event said while speaking on ‘mental health and wellbeing’.

She advised the participants to pay more attention to their mental health issues and to regularly check their blood pressure levels to ascertain their actual state of health and well-being.

NEWS

PRESIDENTIAL POLL

Atiku, PDP withdraw fresh application against INEC

...urge members to vote party candidates on Saturday

By Tony Ailemen, Abuja

FOLLOWING the recent co-operation with the Peoples Democratic Party (PDP) and its candidate, Atiku Abubakar, by the Independent National Electoral Commission, (INEC), the party on Wednesday, withdrew the fresh application filed to compel the commission.

The PDP candidate and the party had earlier filed the application for an order of the Court of Appeal to allow their agents to participate in the process of sorting out ballot papers that were used for the presidential election that held on February 25.

Recall that both the PDP and Atiku, are separately challenging the process and the outcome of the election that led to declaration of the candidate of the ruling All Progressives Congress (APC), Bola Tinubu, as the President-elect.

But in a twist on Wednesday, the party informed the

Presidential Election Petition Court (PEPC), sitting at the Court of Appeal in Abuja, that they were no longer interested in the application.

When the motion ex-parte, marked: CA/PEC/10M/2023, was called up for hearing on Wednesday, Atiku's legal team led by Joe Kyari Gadzama, a senior advocate of Nigeria, told the court that he had filed a notice of discontinuance.

Gadzama said the decision followed a meeting the legal team had with the leadership of the electoral body on Tuesday.

According to him, "We filed the application owing to challenges and administrative bottlenecks we encountered at the INEC office when we went for access to the election materials as ordered by the court.

BusinessDay gathered that both the PDP and INEC had used the Tuesday meeting to sort out all grey areas where

INEC gave the undertaking to allow the PDP agents to observe the process of sorting out some of the electoral materials we requested, especially the ballot papers.

"Since that was primarily our prayer in the fresh application we filed, we felt that it would not be necessary to proceed with the hearing. So, to save judicial time, we filed a notice of discontinuance which was accordingly granted",

Joseph Ikyegh-led three-member panel had to strike out the earlier application, following the withdrawal

The withdrawn application which was predicated on 11 grounds, had argued that it was necessary for agents of his party to be present during the sorting out of the electoral materials he would need to prepare a petition he intends to lodge against the outcome of the presidential election

He said there was a need for his agents to observe/participate in the sorting of materials he requested in all the offices of INEC nationwide, in line with the ex-parte order of the court made on March 3.

The tribunal had in the said order, directed INEC to allow the applicants, Atiku and PDP, to inspect, scan, and carry out forensic examination and analysis of the ballot papers, data form, BVAS/and or card readers, including photocopying of the ballot papers, information stored in the computer server/IREV.

Atiku argued that allowing the agents of his party to be on the ground while the materials are sorted out, would ensure transparency in the process and guarantee that the ballot papers would not be tampered with.

Atiku in a message to PDP members, ahead of the March 18 gubernatorial election, appealed for massive support for PDP candidates.

He urged them not to be discouraged by the outcome of the February 25 presidential election, adding that "as attested to by both local and international observers, the result of the February 25 presidential election as announced by the Independent National Electoral Commission was grossly tainted and did not reflect the will of the electorates"

ANALYSIS

Here's American helicopter firm Nigeria saved from bankruptcy with new orders

By Ifeoma Okeke-Korieocha

LAST week, the Nigerian Army awarded Arizona-based MD Helicopters a contract to supply Cayuse Warrior Plus scout/attack helicopters.

MD Helicopters, an American aerospace manufacturer, was just about to file for bankruptcy and sell the company when Nigeria saved the day with a contract for 12 Cayuse Warrior Plus scout/attack helicopters.

The company will deliver spares, flight training devices, logistics support, and aircrew training with the choppers. The aircraft are expected to bolster counterterrorism and insurgency missions across Nigeria.

The contract features an option to procure up to 36 Cayuse helicopters.

The sudden turn of events has seen the company on the verge of bankruptcy now employ 125 new workers to fulfil the Nigerian army's order.

About MD helicopters

MD Helicopters, LLC (formerly McDonnell Douglas Helicopter Systems) is an American aerospace manufacturer. It produces light utility helicopters for commercial and military use. The company was a subsidiary of Hughes Aircraft until 1984, when McDonnell Douglas acquired it and renamed it McDonnell Douglas Helicopter Systems. It later became MD Helicopters in the late 1990s when McDonnell Douglas merged with Boeing.

The company began in 1947 as a unit of Hughes Aircraft, and then was part of the Hughes Tool Company after 1955. It became the helicopter division of Hughes' Summa Corporation in 1972, and was finally reformed as Hughes Helicopters, Inc. in 1981. However, throughout its history, the company was informally known as Hughes Helicopters. The company was sold to McDonnell Douglas in 1984.

Hughes Helicopters produced three major designs during its 37-year history.

In May 1965, the company won the contract for a new observation helicopter for the U.S. Army, and produced the OH-6 Cayuse (Hughes Model 369). The OH-6 was later developed into the civilian Model 500, variants of which remain in production to this day.

In 1975, the company won the contract for the AH-64 Apache attack helicopter.

In January 1984, Hughes Helicopters, Inc. was sold to McDonnell Douglas by Summa Corporation. McDonnell Douglas paid \$470 million for the company and made it a subsidiary with the name McDonnell Douglas Helicopter Systems in August 1984. In 1986, McDonnell Douglas sold all the rights to the Model 300C to Schweizer Aircraft.

On August 1, 1997, McDonnell Douglas merged into Boeing, but Boeing's subsequent plans to sell the civilian helicopter line to Bell Helicopter in 1998 were

thwarted by the US Federal Trade Commission (FTC).

In 1999, Boeing completed the spinoff of the civilian line of helicopters to a newly formed MD Helicopter Holdings Inc., an indirect subsidiary of the Dutch company, RDM Holding Inc.

The line included the MD 500 and variants as well as the family of derivative NOTAR aircraft that originated with Hughes Helicopters Inc. Boeing maintained the AH-64 line of helicopters and rights to the NOTAR system.

After suffering dismal commercial performance, the company was purchased in 2005 by Patriarch Partners, LLC, an investment fund.

The company was recapitalised as an independent company, MD Helicopters, Inc. MD Helicopters is based in Mesa, Arizona. Lynn Tilton, the chief executive officer and sole principal of Patriarch Partners, was CEO of MD Helicopters until she relinquished control in March 2020 following bankruptcy court rulings related to Patriarch Holdings.

By March 2022, the manufacturer filed for US Chapter 11 bankruptcy protection for restructuring, to be acquired by a creditor consortium led by Bardin Hill Investment Partners and MBIA Insurance, providing around \$60 million of financing as debtors.

However, Nigeria has saved the company from bankruptcy with its huge order for 36 Cayuse Warrior light attack helicopters.

Cayuse Warrior plus scout/attack helicopters

Known for speed, safety, agility and the ability to operate with ease in confined spaces, the Cayuse Warrior light attack helicopter delivers increased operational capabilities, greater mission versatility and superior performance in the execution of a broad range of mission profiles.

Adaptable to support a wide range of training and operational missions, the MD 530F Cayuse Warrior offers a safe and efficient crew environment and mission training skills that will positively transfer to other platforms.

The MD 530 Cayuse Warrior Plus is a derivative of the original OH-6 Cayuse light observation helicopter.

Mission enhancements include sensors, weapons system, avionics improvements, armour, and increased power performance. The aircraft will be used for area security, tactical reconnaissance convoy escort, and drug interdiction missions in Nigeria.

The Nigerian selection includes a complete ILS package, spares, pilot and maintainer training, and Flight Training Device (FTD).

The MD 530F Cayuse Warrior Plus helicopter is armed with the FN HMP400 LCC coaxial airborne weapon system developed by FN Herstal.



L-R: Tayo Akanle, general manager, Lagos Traffic Radio; Siju Alabi, general manager, Lagos State Television (LTV); Babajide Sanwo-Olu, governor of Lagos State, and Jide Lawal, general manager, Radio Lagos/Eko FM, after a special interview session with Sanwo-Olu by the three broadcast stations at LTV Studio in Lagos.

ELECTION

NBC restates warning to broadcast stations ahead guber polls

By Godsgift Onyedinefu, Abuja

THE National Broadcasting Commission (NBC), on Wednesday, again, warned broadcast stations against violating the broadcast code ahead of the March 18 governorship and state houses of assembly elections.

NBC said it sanctioned 25 stations for contravening the code during the February 25 Presidential and National Assembly elections.

The commission also said it issued a final warning to 16 other broadcast stations for various offences.

Balarabe Ilelah, the direc-

tor-general of NBC, stated this during a press conference in Abuja. He, however, did not name the affected broadcast stations or the nature of the sanction.

He disclosed that one station was sanctioned for broadcasting the results of the election before the Independent National Electoral Commission (INEC) announced the results which contravene Section 5.33 of the NBC code; while three broadcast stations were sanctioned for inciting comments, and another four were sanctioned for divisive ethnic/religious content.

He also said 17 stations

were sanctioned for broadcasting partisan party content after the prescribed 24-hour stoppage time by NBC, while four stations have been sanctioned for divisive comments.

"In the course of our monitoring, the commission observed, with dismay, that some broadcast stations allowed their platforms to be used by some guests, callers, and analysts to score unhealthy political points inimical to our corporate existence," Ilelah said.

"Ethnic and religious profiling became awfully rampant. Invectives and counterblasts were thrown freely

by guests on the platform of broadcast stations to the detriment of the Nigerian people.

"Subversive discussions and reckless comments, capable of tearing us apart as a people were broadcast freely without proper gatekeeping. Ethics and professionalism were thrown overboard.

"The commission wishes to remind you that we have one country. And if we pave way for anarchy, we will all be affected. We are only in business because we have peace. Our diversity should be our strength, our assets, our power. We must guard this jealously. History shows that all civil wars ever fought by people of the same race, started in the media. When those who should dish out information become biased and pitch camp with different groups, division is heightened," he further explained.

OPINION

Cronyism, nepotism as bane of Nigeria's maritime development

By Bolaji Akinola

THE spoils system wherein the political party in power doles out top government jobs only to friends and relatives has not only sullied, but also significantly stunted the growth of the Nigerian maritime industry.

Politicians with consciences seared by unbridled entitlement mentality jostle to appropriate the CEO and other top positions of government agencies they perceive to be cash cows. This grab mentality is not borne out of the desire to contribute to the attainment of the mandates of the agencies but for shameless self-aggrandisement and contract procurement purposes.

When Mr. Rotimi Amaechi was appointed Minister of Transportation in 2015, he quickly installed his protégé Dakuku Peterside as the Director General of the Nigerian Maritime Administration and Safety Agency (NIMASA) and Bashir Jamoh – President Muhammadu Buhari's in-law as Executive Director Finance and Administration. While Dakuku was not known to have any background in maritime, Jamoh – an Assistant Director at NIMASA at the time – was elevated above his peers and seniors (Deputy Directors and Directors) to the position. Amaechi also appointed Hadiza Bala Usman as Managing Director of Nigerian Ports Authority (NPA) and his bank account officer, Mohammed Bello-Koko as Executive Director, Finance and Administration. None of the two had cognate experience prior to their appointments. With Dakuku and Hadiza dispensed with a few years later, Jamoh and Bello-Koko mounted the saddle as CEOs of their respective agencies, again thanks to

familial and political affiliations.

When people complain about the poor development of the maritime industry, they fail to see the nexus between the underdevelopment of the industry and underachieving CEOs. Without a doubt, the outputs of the CEOs of NIMASA, NPA, Nigerian Shippers' Council (NSC), National Inland Waterways Authority (NIWA) and the Council for the Regulation of Freight Forwarding in Nigeria (CRFFN) have been suboptimal. The underachieving chief executives have woefully failed the industry. NIMASA is often quick to tout its Deep Blue project as an achievement. Indeed it is the only "achievement" NIMASA lays claim to under the present dispensation. It is a handy rhetoric straight out of the spin-doctors' manual. Of a truth, credit for the reduction and eventual elimination of piracy in the Gulf of Guinea goes to the Nigerian Navy and the Danish Navy, which deployed a frigate to the region. Since 2021, the Danish Navy frigate, with about 195 personnel, a Seahawk helicopter and maritime task force unit have sustained presence in the Gulf of Guinea and made many arrests. In November last year, one of the arrested pirates – a Nigerian – was prosecuted and convicted not in Nigeria but by a Copenhagen court, which found him guilty of criminal activities in the Gulf of Guinea. If NIMASA truly understands its mandate, it should be concerned that the Danish Navy had to fly the Nigerian pirate named Lucky Frances to Denmark for prosecution because Nigeria and other West African countries refused to take him and others. So, it is not totally correct for NIMASA to continue to flaunt this so-called achievement. NIMASA's major mandates are safety and

shipping development. Security is the responsibility of the navy. Unfortunately, NIMASA has conveniently relegated shipping development to the background while it keeps appropriating the achievements of the Nigerian Navy. The Deep Blue project is merely a procurement of land,

know of several shipowners who owned or chartered four, five, six vessels actively trading in the past but which have all gone under. Many of them lost their landed property to lenders. The simple reason for this sad development is the loss of focus by NIMASA. Also, many

top management staff, critical port infrastructures are rotting away. A good portion of the quay aprons at Tin Can Island Port has caved in while new port concession agreements are gathering dusts in the drawers of civil servants. The non-renewal of expired port concession agreements robs the ports of fresh capital injection by private operators. How do investors source funds for the acquisition of critical cargo handling equipment and infrastructural development of the port without contracts? The question I often ask is: Does Bello-Koko understand the issues at stake in NPA? Does he possess the capacity and competence to pilot the affairs of the organisation? No. Unfortunately, the spin-doctors are on duty 24/7 churning out half-truths and sometimes blatant lies about so-called achievements. The NPA Managing Director lacks the moral grounds to lay claims to any achievement with his glaring failures and yet-to-be-addressed allegations of corruption.

NIWA was established to improve and develop inland waterways for navigation as well as provide alternative mode of transportation for the evacuation of economic goods and persons. The poor use of the waterways and the preponderance of boat accidents across the country say everything that needs to be said about Chief George Moghalu's performance. Between March and October 2022 alone, no fewer than 212 Nigerians lost their lives in boat accidents in various parts of the country while the agency watched helplessly.

So where do we go from

Dr. Akinola is the CEO of Ships and Ports. He writes from Lagos.

here? It is apt to appeal to the President-Elect, Asiwaju Bola Ahmed Tinubu, to treat maritime issues different from his predecessors' handling of the industry. Asiwaju is known to have favoured meritocracy in the appointments he made while serving as the Governor of Lagos State from 1999 to 2007. He will do well to make that the hallmark of his incoming government. None of the present heads of maritime agencies deserves to continue in office beyond May 29. They have all started lobbying and paying visits. They have access to humongous resources to lobby their way into relevance again. It is the superfluity of it all, while the industry suffers. The desperation to remain in office beyond this administration must be resisted by all means.

The President-Elect may consider convening a brainstorming session with select stakeholders in the industry. Participants should be genuine private sector stakeholders and a few senior government officials none of whom should include any of the past or present political appointees. The brainstorming session should conclude with a clearly defined roadmap and KPIs for agency heads to take the industry out of the doldrums over the next four years.

Appointments of CEOs and senior executives of NIMASA, NPA, NSC, NIWA, CRFFN, MAN Oron and NITT Zaria should be competitive. The positions should be advertised with clearly defined qualifications and work experience. Shortlisted candidates should be rigorously interviewed and only the best with the right mindset should be appointed into these key positions. Monitoring and evaluation systems must also be set up with the aim of improving outputs and impacts.

Pastor Umo Eno: Bettering the best in governance

By Akpan Essiet

GOVERNOR Udom Emmanuel of Akwa Ibom State is unarguably one of the best governors in Nigeria in the last 7-8 years in terms of delivery of dividends of good governance in every true sense of it. He has redefined "great performance in public office", and has raised the bar when it also comes to preservation of public trust, probity, accountability and dedication to service.

In the last 7-8 years, the good people of Akwa Ibom have been living in the state one would have imagined only existing on 3D prototype design and in their imagination with an extensive road network connecting towns, industries springing up all over the state, youths gainfully engaged and employed, and the flag of Akwa Ibom being flown all over the country by its' Ibom Air.

A few highlights of the Udom Emmanuel's administration which upheld the standard of good governance and established him as the best in the country includes projects like the Ibom 3,000 project which was a demonstration of the much-needed support and development for SMEs in the State as 3,000 youths from the 31 Local Government Areas

were trained on improvement of their capacities in diverse vocational, technical, entrepreneurial and managerial skills in oil and gas sector. Similar efforts were made in Agribusiness, ICT and SMEs to enable them secure gainful employment and create jobs.

This was followed with another batch of 8000 indigenes trained for the same purpose in a preparation for the industrialization of the State. The ICT training laid emphasis on digital acquisition required in the 21st century such as Coding, software architecture and engineering, and android engineering which encapsulates SOLID principles, writing clean code, application architecture and testing. Data-structures and Algorithms which are the needed skills set for the artificial intelligence driven future.

The Jubilee Syringe Manufacturing Complex, where many young people operating many equipment and machines and not as casual workers. I was told most of the workers and people undergoing training in maintaining, repairs and servicing of those machineries are youths from the host communities. This will enable them function well after the knowledge transfer and get gainful employment with the company. There is also Kings Flour Mills, where except the "Miller" who is Turkish, all other operators are Akwa Ibom youths and a process in place

where youths of the state are undergoing training on acquiring the special skills towards being a miller.

The Dakkada Industries Limited where production of toothpick, plastics and tissue paper are done by youths of the State under the supervision of various technical partners, products from this place are of national and international standard. Production was later expanded just to meet up with the demands for their products and this translated to more jobs and Akwa Ibom youths with specialized training.

The skyline of Uyo will never remain the same again. The Dakkada Towers which many believed was owned by a multinational oil company because of the sheer size of the project is surely going to be the first of more to come. All the aforementioned policies and projects are things an average Ibomite read about and hoping to behold one day in his or her state.

Now it has happened, what is next?

There is always that sense of lack of motivation after satisfaction and fulfilment, especially when the ultimate may seem to have been achieved, but there is always need to sustain whatever greatness that has been achieved and also improve on it. There is always room to better the best.

I dare say Ibomites may have felt there could be nothing

better or beyond the "Transformation Era" of former Godswill Akpabio. Alas, they were quick to soon realise that assumption was wrongly premised as Udom's emergence on the scene has set the pace and made a very valid case for bettering the best which is what the ambition of Pastor Umo Eno represents to the good people of Akwa Ibom.

It will amount to stating the obvious that he (Pastor Eno) tick all the boxes to inspire the sense of *dija* vu among Ibomites. A cursory assessment of his credentials and his proposed policy thrust which will form the essence of the social contract he is entering with the people of the state come May 29 2023, one will be buzzing with confidence and convictions that better times lies ahead.

His ARISE agenda which is a detailed document most certainly is complimentary to the Dakkada vision which would continue to advance the aspirations of a further progressive Akwa Ibom State. This is naturally expected as he has been a member of the team and the administration which conceived and has advocated the culture of Ibomites to greatness. With the ARISE agenda, Uno most certainly tickles the imagination, stirs aspirations and increases the expectation of people of the State as many expect it will translate not just into further improvement of

their individual lives. But also the collective advancement of the state's socio-economic status and fortunes.

The promise to improve education through increased enrolment, improved teaching aid, improved condition of service, also on health and infrastructure with the promise to do more is an indicator that the best Ibomites are experiencing is about to get better. The projects and achievements, which brought the state to national reckoning is set to get bigger without a doubt.

One may ask on what is this conviction premised to which I say, my conviction is emboldened by the antecedents and demonstrated capacity of Umo Eno. His well articulated intentions to diversify the state's economy, expand the revenue base, ensure financial stability, and also create income and opportunities which will in turn reduce poverty in the state. His vision to hasten the industrialisation vision of the state and ensure a creation of massive variety of Akwa Ibom brands will also attract increased foreign direct investment and also increase the Gross Domestic Product of the State.

There is also a great vision

Essiet wrote from Uyo

to bring governance closer to the people and more efficient through the promotion of e-governance enhanced workers' welfare and public service excellence. This will be achieved through good governance practices with promotion of transparency, accountability, consultative, and an all-inclusive government in line with the values, character and mission of Pastor Eno.

His desire to create an enabling environment for business to thrive as well as wealth creation will support the growth of micro, small and medium scale enterprise. Ibomites are not just about to experience a new height of good governance, they will also benefit directly as there will be an evident rise in households' income across the state. Pastor Eno has promised the state will not be left behind in the race for Metaverse and AI (Artificial Intelligence) as there will be massive investment into the ICT sector to produce a population competitive for the future in the horizon.

Trust me, when Pastor Umo Eno is voted into office and done with all these plans, governance witnessed in the last 7-8 years which is considered the best across the country would only get better.

Akwa Ibom is set to get better.

Pastor Umo Eno is out to better the best on ground for the good and benefits of the people of Akwa Ibom.

OPINION



By Christopher Akor

Ethnicization of elections in Nigeria

all the contests are all among people of the same ethnic group. The moment their electoral chances are threatened, they immediately deploy ethnicity and 'otherisation' of their opponents to gain an advantage.

So much has been written about ethnicity in Africa and the pathologies it engenders. I do not intend to go over the arguments again. The only comment I have to make is that ultimately, it is the failure of African states to build a capable state around which the different ethnic groups could unite around that is exacerbating the centrifugal tendencies and forcing people, especially in sub-Saharan Africa, to identify more with their ethnic groups than the state. That is why, for instance, in Nigeria and Kenya, elections still remain ethnic censuses, especially for the main candidates and their ethnic groups. Even for the ordinary man and woman on the street who has not much to gain politically and regardless of their level of education, s/he finds it extremely hard to resist the ethnic dog whistle because even though they profess allegiance to the state (as is globally popular and encouraged), in reality, and in their minds, their real loyalty lies with the ethnic group because the state is

weak, dysfunctional and even antagonistic towards its citizens. This appeal to ethnic politics has stifled all social movements to

Whereas popular protests have broken out in North Africa and Middle Eastern countries that resulted in the overthrow of entrenched dictators, such a protest in sub-Saharan Africa quickly descends into ethnic battles

wards change and continues to make popular protests/agitations/uprisings difficult in sub-Saharan African countries with multi-ethnic nationalities.

Whereas popular protests have broken out in North Africa and Middle Eastern countries that resulted in the overthrow of entrenched dictators, such a protest in sub-Saharan Africa quickly descends into ethnic battles. For all the sophistication and unwillingness of the Yorubas to vote for Obasanjo in 1999 (they were spoilt for choice then as the two presidential candidates were Yorubas anyway), the moment the House of Representatives under Ghali Umar Na'Abba took steps to introduce articles of impeachment against President Obasanjo for his repeated breaches of the constitution and abuse of power, the Yoruba opposition party – Alliance for Democracy (AD) – quickly abandoned all pretences

to policy disagreements and began rallying to save their kin. Prominent members of the party who claimed to be viscerally

opposed to Obasanjo and all he stands for and whom one would think would support the impeachment bid to curb Obasanjo's penchant for abuse of power, shamefully descended into the ethnic arena, calling the impeachment "a ploy to take power away from the southwest" and threatening an ethnic war were the impeachment to go along.

Virtually the same thing happened in 2012 during the Occupy Nigeria protests. Whereas the protests and strikes were successful in the country's southwest, northcentral, northeast, and northwest regions, the president's south-south and neighbouring southeast regions were mere bystanders initially. But as the protests gathered strength and began threatening Jonathan's hold on power, his ethnic kith and kin began to grumble loudly and threaten Nigeria's oil stability were he to be forced

out of office. In fact, in an interview I had with Peter Esele, former president of the Trade Union Congress (TUC), in 2013, he admitted the labour unions ultimately pulled the plug on the strikes and protests when it became clear the protesters had moved beyond the removal of petroleum subsidy (which was the initial reason for the protests and strike) and were now focused on regime change.

Of course, we witnessed the #EndSARS protests against police brutality in October 2020 and how politicians tried to ethnicise the protests. While it was quite popular in the south, president Buhari's north stayed quiet and when the protests began gathering steam, they began to accuse the protesters of wanting to overthrow the government of Buhari. Even the APC wing in the Southwest was accused of supporting the protesters.

And since the APC southwest wing was desperately waiting to inherit power in 2023 and any act of disloyalty may cost it, its leading representatives in the Buhari administration – including the vice president, a professor of law, a Senior Advocate of Nigeria, and a pastor to boot, and infrastructure minister, also a Senior Advocate of Nigeria, remained unusually mute

when soldiers were sent in to massacre peaceful protesters on October 20, 2020. Instead, ethnic foot soldiers were sent to work to accuse other ethnic groups of destroying Lagos.

The ethnic war became even more pronounced when protesters rejected the Lagos state government's decision, carefully choreographed as the decision of the panel investigating the Lekki killings and police brutality, to allow the Lekki Construction Company (LCC) – owned by the Lagos state government – take control of the Lekki toll gate and begin tolling again. Immediately the protesters signaled they would resume protest at the toll gate in February 2022 the Southwest ethnic champions flooded social media accusing another ethnic group of trying to destroy their region and issuing threats of violence against any protester. A day before the protests, the number one trending topic in Nigeria was #DemNoBornYourPapaWell – a popular threat in Pidgin English daring anyone to protest. Police brutality, extortion, and wanton killings – the reasons that gave rise to the protests in the first place – and all the victims of the massacre on October 20, 2020, have been forgotten in the ethnic melee!

I AM not the least surprised that the 2023 election has descended into ethnic bickering with each major ethnic group parading a frontline candidate for the presidential election. The voting pattern, the bickering, the mobilisation across ethnic lines point to the saliency of ethnicity in elections in Nigeria. All the talk about policies, the economy, inflation, human rights abuses, and holding those who facilitated or looked the other way as protesting youth were being massacred at the Lekki toll gate have now been forgotten.

The surprising defeat of Bola Tinubu in Lagos has raised the stakes as the ethnic dog whistle is being sounded and politicians and their foot soldiers are desperately trying to instigate ethnic conflicts and wars to hold on to their prized asset in Lagos. It does not matter whether

The value of a good education

By Daniel Ighakpe

for example, at Proverbs 3:21, where it says: "Safeguard practical wisdom and thinking ability" and at Proverbs 4:7, where we read: "Wisdom is the most important thing, so acquire wisdom, and with all you acquire, acquire understanding."

Wisdom implies a breadth of knowledge and a depth of understanding. Understanding adds strength to wisdom, contributing greatly to a person's discretion and foresight, which are also notable characteristics of wisdom. The Biblical sense of wisdom lays emphasis on sound judgement, based on knowledge and understanding; the ability to use knowledge and understanding successfully to solve problems, avoid or avert dangers, attain certain goals, or counsel others in doing so.

Education is closely related to wisdom and understanding in the sense that education involves the gradual process of acquiring knowledge and understanding. Education holds the key to a

better life. A good education prepares people to cope successfully with life in today's society. It equips them with academic skills, including the ability to read and write well and to do arithmetic. Moreover, it affects their interaction with others and helps them build up wholesome standards of morality. Also, as human society becomes even more complex, a good education takes on greater importance. Everyone, including children, deserve to be properly equipped with the necessary skills required for them to function effectively in the world.

In earliest society, the family was the basic unit for imparting education. The father was the head of the family and was therefore responsible for the education of his household. Today, parents continue to be the primary ones responsible for the education of their children, especially their early education.

However, in some areas today, parents some-

times send their sons to school but not their daughters. Perhaps some parents think that it is too expensive to educate their daughters and believe that girls can be more useful to their mother by staying at home all day. But illiteracy will handicap a daughter. One UNICEF publication stated: "Study after study has demonstrated that providing education for girls is one of the best strategies for breaking the hold of poverty." Educated girls are better equipped for life and make wiser decisions, thus benefiting all in the family.

In some other places children are deprived of formal education, and then handed over to someone to learn a trade. Sometimes these children are exploited. Learning a trade is a good thing, but they would be more likely to avoid exploitation if they first received a basic education and then learned a trade.

But how can a good education be possible without the proper re-

sources? What if there are insufficient books, a lack of qualified teachers, and not enough schools? Indeed, where can people get a quality education that encourages individual participation, expands their knowledge of the world around them, and helps them achieve a better quality of life?

Apart from efforts by the government in providing quality education, other sectors of the society, such as the private sector, media, and community, can also help to improve access to quality education. This they can do by providing aid and grants, building new classroom blocks in public schools, donating educational infrastructure such as school furniture, textbooks, libraries, etc. Some private organisations could even identify some less-privileged out-of-school children, verify them, and sponsor their education. Often, a key to a good education is having a caring adult—preferably one or both of the child's own parents—who

is supportive and deeply involved in the child's education.

In conclusion, here are some tips for parents and children that can help a child succeed in school:

What parents can do
Get to know your child's school, its aims, and its attitude toward the values and beliefs you hold.

Become acquainted with your child's teachers, and try to build a good working relationship with them.

Take a deep interest in your child's homework. Read with him frequently.

Control what your child watches on TV and how much he watches.

Watch your child's eating habits. Junk food can have adverse effects on his/her ability to concentrate.

Make sure your child has sufficient sleep. Tired children do not learn well.

Try to help your child choose wholesome friends.

Be your child's best friend. He needs all the mature friends he can get.

"What sculpture is to a block of marble, education is to the soul."

—Joseph Addison, 1711.

DID you ever go to school? Most people can answer yes—but not everyone can. Millions of children receive no regular schooling, and this has continued to be the case for a long time, so that today a large number of adults are illiterate. Yet, a good education is a basic need.

The Holy Scriptures strongly encourage the acquisition of wisdom,

OPINION

LEADERSHIP SHEPHERD WITH BABS



By Babs Olugbemi

Still on Tinubu's victory - Election data analysis and emotional outcry

and all the so-called founding fathers whose names and legacies are fast fading. What are their achievements? Who is benefitting from their past endeavours and decisions? Could you mention their names and see if any youth of forty-five years and below will be excited? They made decisions and sought self-interests that led us to the current state of descendants and shame as a country with enormous resources.

It is good to acknowledge the heroism of the youth and the end-SARs protest that culminated into a platform for the Labour Party and Pe-

11,262,978 (41.22 per cent of the total votes) votes against 15,191,847 for the All Promises Cancelled votes (55.60 per cent of the total votes).

Suppose the combination of Atiku, Obi, Kwankwaso and Wike, represented by the G5, polled 41.2 per cent of the votes in 2019. In that case, the 2023 outcome reflects the strengths and unity of the political parties. To you who won the election for Obi on social media, elections are won by the number of people who waited tirelessly and exercised their civic responsibility with their thumbs. No doubt, there is no saint between APC and

Everything outside the court due process is an emotional outcry of the political class for self-interest and not in the interest of Nigerians

ter Obi. We should applaud Obi for being a man with one eye in the land of the blind. However, we should recognize that changing an established society with a vast preference for nepotism, self-aggrandisement, sectionalisms, and unnecessary proliferation of ideologies against building an equitable society is gradual. If Obi sees himself as Martin Luther King Jr, our Obama is on the way, not Obi. He is preparing the ground for a gradual change and peaceful revolution. I will write about that and its impact on another day. One clear thing is the Obi and Labour Party's leverage on the fault lines in Nigeria. Obi's campaigns leveraged religion, ethnicity, and youth restlessness. That is a setback to the type of electoral process and leadership any country needs in this age of equality, diversity, and inclusion.

Let's quickly do the presidential election mathematics and data analysis and see if Tinubu's victory is justified. This does not foreclose that INEC failed to fulfil its promise to transfer election results electronically. Does that invalidate the efforts, time and money spent on the project? Should we not be happy that a clueless president will leave space for another person?

In the 2019 election, People Deceiving Party (we are now being deceived with protests in black dresses) got

PDP. Both parties, including their past apologists, are election riggers.

The 2023 election result shows Tinubu with 8,794,726 votes, Atiku with 6,984,520, Obi with 6,101,553 and Kwankwaso with 1,496,687 votes. The sum of Atiku, Obi and Kwankwaso's votes is 17,275,933.

The election result shows how unpopular the ruling APC's brand had regenerated due to poor performance, nepotism, and lack of capacity of the president. He was described as the most aloof president in the world, with massive disconnection from the reality of time. Suppose you doubt that; consider his policies on the naira redesign, his lack of decisiveness in the herders' killing of innocent farmers, and his clamour for Ruga and taking over people's land, among others. Given his performance in eight years- in security, economy, and the unity of people that constitute Nigeria, APC is not a good platform for anyone's election or re-election.

The fact the APC governors are at loggerheads against the imposition of the northern candidate preferred by Buhari, against his police on naira redesign and their victory at the Supreme Court is a pointer that the president is lonely at the top and never should Nigerians make the same mistake again.

We should accept the election outcome even when there are irregularities, but they are not outside the maturity stage and norms in our leadership selection process.

I want to say congratulations to the winners-G5 Wike's governors, Asiawaju President-elect and Peter Obi. Let's shelve our self-interest and work for the masses who surfer for the grass if our big elephants continue to fight. Everything outside the court due process is an emotional outcry of the political class for self-interest and not in the interest of Nigerians.

Olugbemi FCCA, is the Chief Vision Officer at Mentoras Leadership Limited and Founder, Positive Growth Africa. He can be reached on babs@babsolugbemi.org or 08025489396 or on Twitter @successbabs.



By Ik Muo

BVAS & IREV: Game-changers that could not change the game

it happened!

The accreditation aspect of BVAS worked well and then we met an apparently contrived dead-end. None of the 176846 PU results was uploaded real-time to the IREV. We thus resorted to the stressful, emotionally draining collation-center model, where the political-actor, Dino Melaye re-enacted what Segun Adeniyi described as the Orubebeism of yore. As it was in 1999, we kept vigil for 4 days and nights until, INEC, like a thief in the night, announced the results around 4am on the 5th day! And by then, there were lots of signs and wonders, which the twins of BVAS and IREV were expected to abolish. Wike, the GOC of River State, went around polling units inducing and coercing INEC operatives to mutilate results, while Joseph Umuya, an LG chairman in Kogi State was busy destroying ballot papers belong to candidates with contrary spirits in the presence of police officers.

Police in Imo threatened to withdraw the security attached to Prof Esimone of NAU because he did not play ball while Professor Ibrahim Yakassai of BUK declared that he announced the result of Tudunwada/Dogunwa federal constituency under duress just as LP alleged that its agent signed the result sheet, AGP (at gun point). Some results were burnt or buried in the bush and good old ballot destruction, box snatching, voter intimidation and wanton destruction and falsification of results resurfaced. There was an abundance of underaged voters and voting, which we were assured had been cleaned out or would be disenabled by technology. Fashola was shown previewing what looked like election results 5 days before the election. Dino Melaye reported that LP scored 70,000 in Wike's LGA while INEC 'awarded' it only 3829 while PDP situation room reported that LP garnered 983069 votes in Lagos, double of what it was 'allotted' by INEC. An NYSC member and female Professor were pants down, concocting election results.

It was a disappointment of gargantuan proportions that the acclaimed game-changers could not change the game as they were short-changed by the unchangeable Nigerian system and political culture. The game-changers also chose whether, where and when to change the game positively, negatively or leave it unaltered because the NASS results fared relatively well. That was why some heavyweights became paperweights overnight. Sadly, INEC supported by PMB overpromised and under delivered. They raised and dashed peoples' hopes, failed to comply with the electoral act the Chatham House reported that Presidential election was not conducted in line with INEC's guidelines, especially the one bordering on real-time uploading of results while the NLC condemned the deliberate subversion of the peoples will by individuals, parties, INEC and security agencies.

INEC had blamed technical glitches but I learnt that the Amazon Web Services GUARANTEES 99.9% uptime, that the server could only have been shut down deliberately and that AWS can provide details of who shut it down and when. Chief Bode

George also accused a former Lagos State official now working at INEC IT department of complicity in this sordid matter. Meanwhile INEC had suspended and replaced some of its officials while some were invited for chats by the DSS. On the other hand, the disappointed electorates have reacted in diverse ways. Some have vowed never to vote again because contrary to assurances, their votes were not counted. Others decided to vote massively in protest against the answer-to-question 'shenanigans'. Another set decided to deploy security dogs to save themselves at the polls but the police which could not ban Oluomo et al from the polling units have risen to the occasion by banning dogs from the Polling Units.

For now, I have no comments on the elections in general. I am however gladdened by the assurance given by Lasisi Olagunju that whatever the case, it would not be the worst in history. He premised this assurance on 1927 Liberian election in which the incumbent Charles DB King garnered 234000 votes out of 15000 registered voters while his opponents scored 9000! He also recalled that the candidate awarded the crown by INEC got less than 10% of registered voters and 4% of Nigerians.

Meanwhile, ECOWAS has concluded arrangements to honour PMB in 'recognition of his achievements in the defence and promotion of democracy in the ECOWAS subregion; The APC has described the national elections as 'The most transparent and peaceful' stating that the 'electronic transmission of results is not compulsory, telling Obi & Atiku, 'lets meet at Court' (what of Kwankwaso?). Well, an East African proverb said-long before now that whenever a thief encourages you to go to court, then his elder brother is the judge and that the only person who rejoices after a successful robbery operation is the robber. A court has just sanctioned the use of temporary PVCs for the elections and advance copies of the gubernatorial election results were allegedly discovered somewhere in Sokoto, a week to its scheduled date.

More emergency Igbo folks have emerged in Lagos, with the biggest of them all being the rattled governor whom I award the title of Onye-Igbo of Lagos. But nd'Igbo are subjected to xenophobic demonisation, attacks and intimidation under his watch, a demonisation that extends to a son of the soil, just because he is our nwaadiana! But the mother of the dancing senator is our sister and Fani Kayode has just joined Igboophobic crowd has 5 small IPOBians from his Igbo wife! And then I just chanced on these insignificant developments: One Anthony Chinasa-Abiola is freely campaigning to represent the good people of Umuahia Central at the Abia House of Assembly. Secondly, one Alhaju Addul Ezechinedu Olahan has just been installed as the 3rd Oba of Awka, a town where migrated to at the age of two, 68 years ago. And I was just reminded that Akeredolu of Ondo State is our in-law!

By the way, I have just learnt a trick from INEC and APC: I have transfigured and converted a N200 note to N2m note, gave it to one of my creditors and asked him to go to court just as some mischievous fellows have also told Orji Uzor Kalu who lost his phone in the certificate of return presentation ceremony to 'Go to Court'.

Please, whatever the case, go out and vote on 18/3/23. This will surely come to pass!

Ik Muo, PhD. Department of Business Administration, OOU, Ago-Iwoye, Ogun State muoigbo@yahoo.com ;muo.ik@ouagoiwoye.edu.ng ; 08033026625

EDITORIAL

PUBLISHER/EDITOR-IN-CHIEF

Frank Aigbogun

EDITOR

Tayo Fagbule

DEPUTY EDITORS

Lolade Akinmurele
John Osadolor, Abuja

NEWS EDITORS

Femi Asu (print)
Temiloluwa Bamgbose (online)

MANAGING DIRECTOR

Dr. Ogho Okiti

CHIEF SALES & MARKETING OFFICER

Ijeoma Ude

GM CONFERENCES

Obiora Onyeano

GM BUSINESS DEVELOPMENT (North)

Bashir Ibrahim Hassan

ADVERT MANAGER

Queen Nkwocha

FINANCE MANAGER

Adedayo Adetoye

COPY SALES MANAGER

Florence Kadiri

DIGITAL ADVERT SALES MANAGER

Linda Ochugbua

HEAD, HUMAN RESOURCES

Oluwadamilola Abifarin

EDITORIAL ADVISORY BOARD

Imo Itsueli
Mohammed Hayatudeen
Afolabi Oladele
Vincent Maduka
Opeyemi Agbaje
Amina Oyagbola
Bolale Onagoruwa
Fola Laoye
Chuka Mordi
Mezuo Nwuneli
Charles Anudu
Tunji Adegbesan
Eyo Ekpo
Wiebe Boer
Paul Arinze
Boye Olusanya
Ayo Gbeleyi
Haruna Jalo-Waziri
Clement Isong
Konyin Ajayi

ENQUIRIES

NEWS ROOM

08164361208
07062906999
08033160837 Abuja

ADVERTISING

01-2799110
08033225506

SUBSCRIPTIONS

01-2799101
07032496069
07054563299

DIGITAL SERVICES

08026011296
www.businessday.ng
sign up for <https://bit.ly/bdnewsletters>

The Brook,
6 Point Road, GRA, Apapa,
Lagos, Nigeria.
01-2799100

LEGAL ADVISERS

The Law Union

Our airports can be better

THE beauty of an airport is beyond the physical structures. It is often the sum total of the experience passengers have when using it for their travel needs.

The totality of an airport revolves around features like the type of amenities and convenience provided, the maintenance culture, the behaviour of airport personnel towards passengers, the security apparatus, and the ease of access of amenities as well as innovative services available.

Although the Nigerian government has in recent years embarked on the upgrade of the airport structures, including completing and unveiling a well refurbished Abuja airport structure, but bad reviews have not stopped pouring in. Indeed, the persisting consensus is that Nigeria has some of the worst airports in the world.

Corruption at the airports has become so bad that the Federal Airports Authority of Nigeria

(FAAN) now warns passengers not to let themselves be extorted by airport officials and to report those who do. Such an announcement is an oddity in other climes. But the exigencies of the times perhaps make it necessary. While the strange announcement may seem like a good idea to airport authorities, it still has not solved the problem as many more passengers report that they continue to be extorted by officials.

A quick search of Lagos Airport reviews on Google reveals what is almost obvious to any frequent traveller. Nearly everyone who has used the airport has had a very bad experience.

On one of the review websites, Sleepinginairports.net; 99 percent of the reviews were negative. The same is true for reviews on other global airport review sites such as airlinequality.com, tripadvisor.com, and skytraxratings.com. Lagos Airport is assigned a 2-star rating on

The state of an airport can have a correlation to the size of a country's tourism sector, which stimulates economic growth and enables citizens to generate income to bring them out of poverty

Skytrax Ratings.

There are complaints about both departures and arrivals. For departures, the issues range from lots of immigration desks that are unmanned, poor air-conditioning system for waiting areas in the airport to dull and unexciting duty-free shopping areas and waiting areas for boarding, tedious luggage loading, grim-looking toilets, absence of lifts and escalators, and tedious drive-in process.

For arrival, the problems are equally many.

These border on criminal extortion and outright rude personnel. Other issues include lack of seating facilities, poor air-conditioning system from the NCDC desk, all the way to immigration, monitors displaying wrong information for transit passengers, and unhelpful airport staff who are more interested in getting money from arriving passengers.

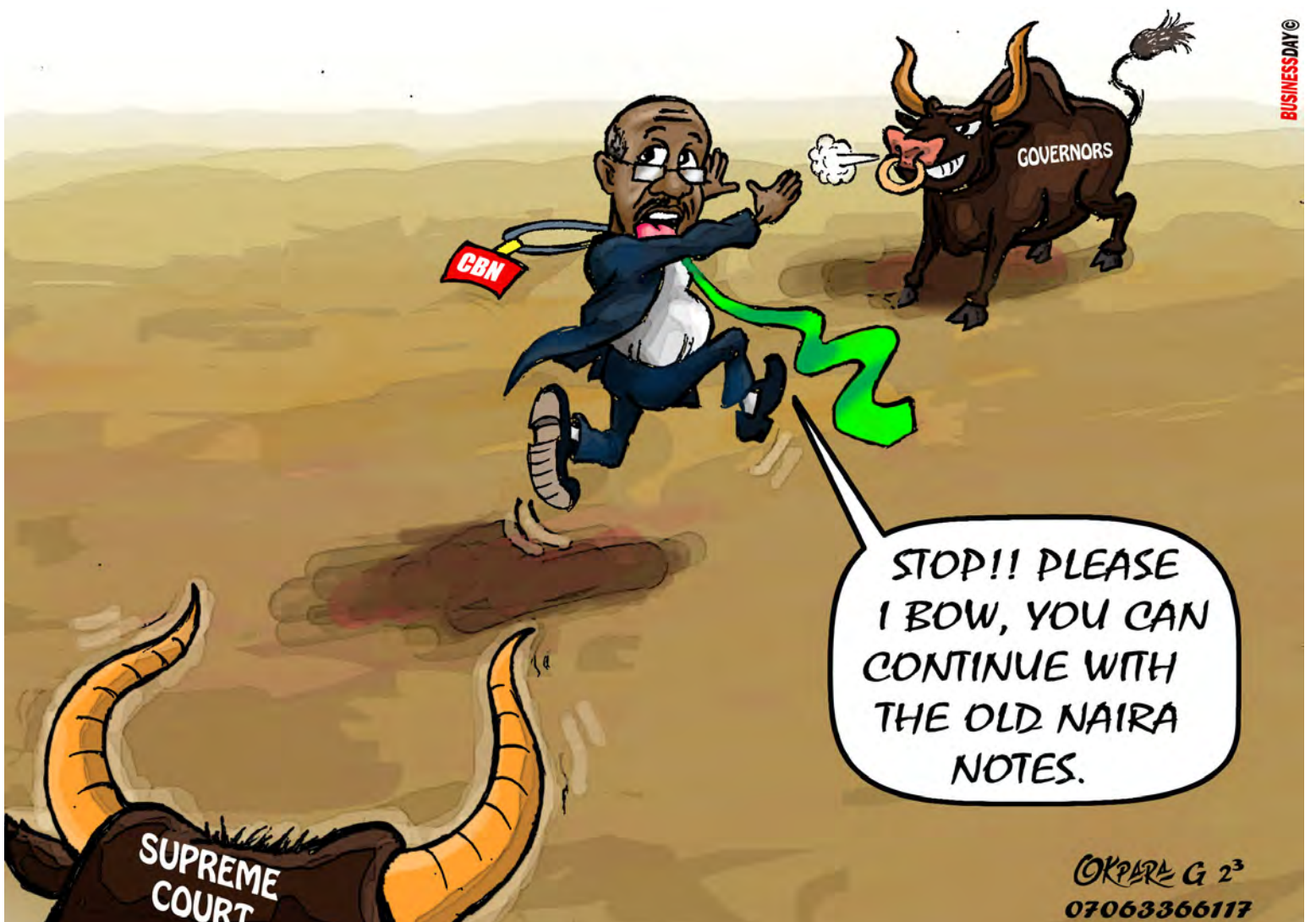
It is important to appreciate here that an airport is the first point of call for any visitor to any country, including Nigeria. An investor looking to invest in Nigeria first gets a picture of what type of country he or she is hoping to invest in from the airport. Therefore, we align with experts who describe airports as much more than places to board planes, attend an in-transit business meeting, or do some duty-free shopping.

The state of an airport can have a correlation to the size of a country's

tourism sector, which stimulates economic growth and enables citizens to generate income to bring them out of poverty.

Airports are among the largest investments a city and region make. The number of passengers and flights at an airport has a direct relation to the economic output of the country, wages and income. This is why more and more airports are being upgraded and modernised, providing comfort to passengers and supporting a country's economy.

In the light of the immediate foregoing, Nigeria must do more than a facelift. There needs to be a culture of excellence entrenched and exhibited by all airport officials. This has become the new way of doing things at all airports across the world. And in this respect, our own airports must live up to global standards if we want our economy to grow.



MISSION STATEMENT

To be a diversified provider of superior business, financial and management intelligence across platforms accessible to our customers anywhere in the world.

OUR CORE VALUES

BusinessDay avidly thrives on the mainstay of our core values of being The Fourth Estate, Credible, Independent, Entrepreneurial and Purpose-Driven.

- The Fourth Estate: We

take pride in being guarantors of liberal economic thought

- Credible: We believe in the principle of being objective, fair and fact-based

- Independent: Our quest for liberal economic thought

means that we are independent of private and public interests.

- Entrepreneurial: We constantly search for new opportunities, maintaining the highest ethical standards in all we do

- Purpose-Driven: We are committed to assembling a team of highly talented and motivated people that share our vision, while treating them with respect and fairness.

COMPANIES & MARKETS

How rising cost pressured Nestle's 2022 profit

By Folake Balogun

DESPITE boasting of strong topline growth, Nestle's rising cost of sales due to high production costs as a result of global inflation and local FX pressures are piling pressure on the firm's profitability, BusinessDay analysis shows.

The firm's revenue growth was 27 percent year on year while the cost of sales grew faster than revenue amounting to a 32.3 percent year-on-year increase.

Nestle Nigeria's profit after tax grew 22.4 percent to N48.97 billion in the full year of 2022 from N40 billion in the full year of 2021 while the firm's profit after tax margin stood at 11 percent, 40 basis points decline from N11.4 percent in the comparable period.

"Notwithstanding the strong topline growth, we note margin pressures as a 32.3 percent increase in production costs forced gross margin to contract by 2.6ppts to 34.9 percent. The passthrough from the higher production costs also drove the operating profit margin lower by 1.1ppts, despite improved operating efficiency," analysts at CardinalStone said in a note.

Nestle's revenue grew to N446.82 billion in the full

Nestle Nigeria's financials snapshot (N'bn)

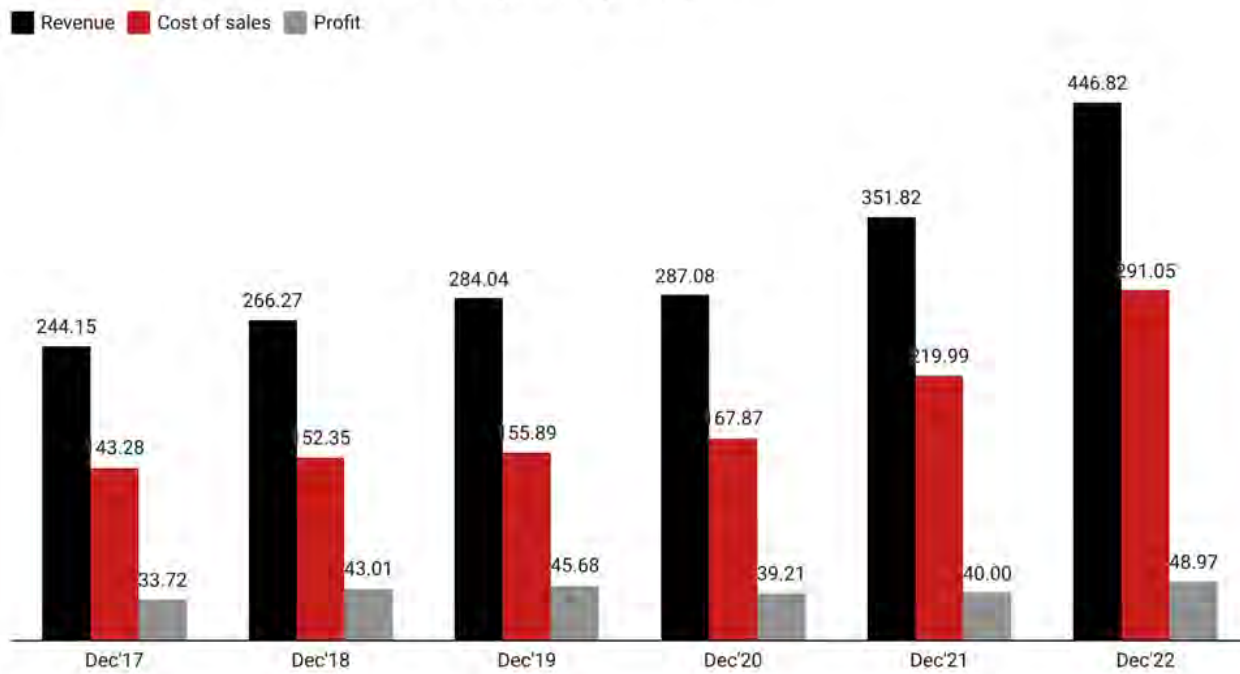


Chart: BusinessDay • Source: NGX • Created with Datawrapper

year of 2022, a 27 percent increase from N351.82 billion in the full year of 2021.

"Nestle Nigeria plc's full year 2022 numbers showed a strong growth in Revenue, up 27.0 percent year on year to N446.82 billion in the full year of 2022 from N351.82 billion in the full year of 2021. This was supported by growth in both the food products and beverages segments," CSL Research said

in a note.

According to CSL Research, maggi seasoning, cerelac, nan and other household names in the company's foods category retained a dominant position, contributing 60.9 percent to total revenue and up 30.6 percent year on year to N271.99 billion in the full year of 2022 from N208.28 billion in full year of 2021.

"Also, the household

delight, milo, nescafe, pure life, and their recent variants in the beverages segment contributed 39.1 percent to total revenue while growing 21.8 percent year on year to N174 billion in the full year of 2022 from N143.53 billion in the full year of 2021. We believe the increase in Revenue was driven by both price and volume growth," analysts at CSL Research added.

Cost of sales grew faster than revenue during the reviewed period to reach N291.05 billion in 2022, up 32.3 percent from N219.99 billion in 2021.

"Despite the company's ability to source 80 percent of its raw materials locally, the Cost of Sales (adjusted for depreciation) yielded to global inflation and local FX pressures as it grew faster than Revenue, up

32.8 percent year on year to N284.23 billion in FY 2022 from N214.10 billion in FY 2021," CSL Research said.

The firm's gross profit climbed 18.2 percent to N155.76 billion in December 2022 from N131.84 billion in December 2021, while its gross profit margin declined by 260 basis points to 34.9 percent in the full year of 2022 from 37.5 percent in full year 2021.

Nestle Nigeria's finance income stood at N4.78 billion, 140 percent increase from N1.99 billion while finance cost amounted to N20.53 billion in December 2022, up 70 percent from N12.08 billion in December 2021.

The firm's net finance cost jumped 56 percent to N15.76 billion in 2022, this is coming from N10.1 billion in 2021.

"Elsewhere, we see additional finance cost pressures (+70.0% YoY), which masked the 2.4x jump in investment income. In our view, the increase in net finance cost reflected higher foreign exchange losses and interest expenses on intercompany loans," CardinalStone analysts said.

Nestle Nigeria declared a total dividend of N36.50 in the full year of 2022 from N25.50 in the full year of 2021.

Former Shell CEO paid £9.7m amid record profit

By Dipo Oladehinde

FORMER Shell boss Ben van Beurden received a pay package of £9.7m last year, up more than 50 percent from 2021.

His pay was revealed in the oil and gas giant's annual report and accounts.

Shell reported the highest annual profits in its 115-year history last year after a surge in energy prices following Russia's invasion of Ukraine.

Massive profits made by energy firms have added to pressure to tax them more as households struggle with rising energy bills.

Shell made a record \$39.9bn (£32.2bn) profit in 2022, double the previous year's total.

When its results came out in February, opposition parties said the company's profits were "outrageous" and that the government was letting energy firms "off

the hook" on taxation.

In 2021, van Beurden was paid the equivalent of £6.3m - he was paid in euros because Shell had yet to move its headquarters from the Netherlands to Britain.

He was replaced on 1 January this year by Wael Sawan, the former head of Shell's gas and renewables business.

The annual report said Sawan was appointed on a salary of £1.4m, although performance-related payments can often add to the overall pay package considerably. Mr van Beurden's salary was 1.4m in 2022.

van Beurden's pay package was criticised by human rights and environment charity Global Witness.

"It's a sign of just how broken our energy system is that Shell and other fossil fuel companies have made record-breaking profits from an energy crisis

that's forcing families to choose between heating their homes and putting food on the table," said Alice Harrison, fossil fuels campaign leader at Global Witness.

"We're calling on the UK government to implement a people-first windfall tax in next week's Spring Budget, which includes executive bonuses."

Dean Bruckner, policy director at the UK Shareholders' Association, which campaigns for shareholders' rights, said he had concerns that van

Beurden's pay package looked "indefensible".

He said pay settlements such as this risk bringing "the corporate world into disrepute".



L-R: Victor Ngene, ISN regional sales manager, West; Ifeyinwa Chioke, director, consumer health care products; Grand Prize winner of Toyota Highlander of ISN 2022 Customer Business Award; Okwudili Udoye, MD, Graceland Nigeria Limited; Felix Ofungwu, ISN CEO, and Daniel Odo, area sales manager for Lagos Area, during the ISN 2023 customer forum and car presentation at ISN Headquarters in Lagos.

COMPANIES & MARKETS

Polaris Bank unveils N5b mortgage support for electrical material dealers

By Folake Balogun

POLARIS Bank Plc has announced an N5-billion mortgage support for Okija Electrical Material Dealers Association in Port Harcourt, Rivers State. The support, in partnership with M.I. Okoro & Associates, Lagos, is to facilitate relocation of over 2000 members of the association to their permanent site at Iriebe, KM 17 Aba-Port Harcourt Road in Port Harcourt, River State.

Already, 600 lock-up shops have been developed out of 1,720 shops in the market, while Polaris Bank is supporting the association with N5 billion mortgages. The size of each lock-up shop is 14.3 square metres and is developed on the ground

and first floors only.

In addition to the shops, the traders will also have warehouses where their goods will be stored, and restaurants located at various convenient points within the market.

Speaking to newsmen in Lagos, Principal partner M.I. Okoro, Associates, Meckson Okoro, said electricity supply in the market would be a combination of solar and independent energy supply from private sector driven arrangement.

According to him, provisions have been made for banking halls and other offices to support business operations in the market described as a promised land. He said: "Polaris Bank Limited decided to provide mort-

gage funding arrangement as a deliberate policy of the bank to support small and medium scale businesses to succeed in Nigeria and at the same time empowering the youths in business to reduce youths restiveness and crime rate in the country.

On his part, President of the association, Elvis Asamone, who spoke on behalf of the executive committee, said he was excited with the move.

The director general of Strategy and Operations in M.I. Okoro & Associates Chinedu Mbakwe said he will liaise with the businessmen for comprehensive reconciliation of the process for easy flow of movement by the traders to their new site and acquisition of shops.

In race to tackle gender inequality, Greenwich Merchant Bank unveils women network

By Folake Balogun

TO commemorate International Women's Day, Greenwich Merchant Bank has unveiled the Greenwich Women Network (GWN).

According to a statement from the company, the Greenwich Women Network was conceptualised to support women, to deepen competence through mentoring, coaching and peer-to-peer knowledge exchange.

"Through the Network, the women can leverage collective professional expertise to support one another, enhance capacity and strengthen cross-functional relationships," the statement said.

The Greenwich Women Network is borne out of the understanding that inclusive institutions are proactively positioned for sustainable

growth, hence the importance of the network.

Speaking at the unveiling ceremony, the Managing Director Bayo Rotimi noted that "the women have continued to play a pivotal role across functions and as an inclusive brand, focused on aggregating competencies and harnessing innate potentials, we have unveiled the Greenwich Women Network to further support the resilience, hard work and dedication of the women to our vision".

"As an institution, our mandate remains to build an inclusive workplace where equity and diversity are upheld as key components of business success, where women are enabled to fulfil their potentials and meaningfully contribute to the organization's bottom line" Rotimi added.

Commenting on the network, Company Secretary Omobola Makinde noted that "the launch of the Greenwich Women Network is particularly exciting for us because it provides a platform to support and nurture our women. Given that the bank has female representation at Board, Executive management and across the organization, the network will eventually become a holistic platform that advocates cohesive engagements within the group."

Greenwich Merchant Bank Limited is a pre-eminent merchant bank in Nigeria owned by reputable corporate and private investors. Incorporated in February 1992 as Greenwich Trust Limited, the company commenced operations in June 1994, providing investment banking services.

Dangote Sugar appoints new director

THE board of Dangote Sugar refinery plc has appointed Yabawa Lawan Wabi, as an Independent Non-Executive Director.

According to a corporate notice signed by the Company Secretary, Temitope Hassan, the appointment was approved by the board at its meeting held on February 28, 2023.

Wabi has experi-

ence in the public sector having served as Permanent Secretary in various ministries, and as director of finance and accounts at the Ministry of Works & Housing, Borno State, and as accountant general of Borno State.

Wabi is a graduate of Ahmadu Bello University, Zaria and a Fellow of the Association of

National Accountants of Nigeria.

Part of the notice read, "The Board of Dangote Sugar Refinery Plc. warmly welcomes Wabi, and has no doubt that she would bring with her the rich experience she has garnered in finance and a high degree of objectivity to the Board for sustaining stakeholder trust and confidence.

BUSINESS EVENT



L-R: Richard Emenim, head of corporate development; Temiwumi Aganmayo, customer service manager; Taiwo Adedeji, business development manager; Funke Sanni, assistant customer service manager, and Irabor Akonoman, head of operations, all of Trucks Transit Parks Limited, at a press briefing to mark the company's 2nd anniversary in Lagos.



L-R: Segun Ajayi-Kadri, director-general, Manufacturers Association of Nigeria (MAN); Francis Meshioye, president, MAN; Kofo Akinkugbe, chairperson, corporate affairs and strategic planning committee, during the media luncheon with MAN president in Lagos.



L-R: Delphina Eze, assistant director, SAED NYSC FCT; Elisha Zira-Dia, camp director, NYSC FCT; Aina Boluwatife, first runner of Access Preenuer competition; Oladipupo Omoyiola, team leader, consumer youth banking, Access Bank Plc; Onakoya Oluwaseun, managing partner, Good Worths Limited, and Folashade Ayo, product manager, Access Bank Plc, during the presentation of cheque to the best ten participants corps member at NYSC Orientation camp in Abuja.



L-R: Ayobola Adedayo, senior product manager, Autochek West Africa; Babajide Oresgun, head of operations, Autochek Nigeria; Omolara Awojobi, marketing associate, Autochek Nigeria, and Phillip Ayere, senior underwriting and credit manager, Autochek, after receiving the "Online Auto Finance Company of the Year Award" from the Nigerian Auto Journalist Association (NAJA), in Lagos.

MAZARS' INSIGHT

Beyond the Numbers: Finance Business Partnership

It is no news that every aspect of the current world business environment is increasingly becoming complex and volatile, exposing businesses to more risk and uncertain outcomes. The current reality has forced owners of companies to seek ways to manage risk, remain viable, improve performance, and ultimately increase their value proposition.

Today's expectation of the accounting profession is rapidly changing with the rise in digital technologies and big data analytics, which has reshaped the finance and accounting function, specifically the collection and reporting of financial data. As a result, companies are seeking accounting professionals, whether in-house or outsourced, who can handle their data beyond just the historical analysis of numbers but go the extra mile to understand their business goals, provide strategies, analyze financial and non-financial information, and provide recommendations to support decision-making in uncertain circumstances.

The current reality presents an opportunity for accounting professionals to fill the expectation gap by evolving beyond the traditional accounting functions and diving into a world of business intelligence to provide critical real-time support and insights that increase the company's value proposition and help make valuable contributions to operational and strategic decision-making to the companies and clients.

Finance Business Partnership (FBP)

The concept of finance business partnership has been around for a while; it captures a vision where accountants move beyond the focus on historical numbers and creates an active partnership with other business units. The goal of the established partnership is to advise in operational decision-making that drives better financial performance and provides targeted strategic insights based on the prevailing macroeconomic trends, industry, and competitor dynamics in an uncertain business environment. Listed below are some of the job responsibilities of finance business partners:

- Improve the impact of financial reporting on business performance.
- Deliver insights that link financial reports to business strategies with supported analysis.
- Advise on practical commercial opportunities.
- Initiating and influencing strategic and operational decisions to ensure financial targets are delivered.
- Build strong partnership relationships with all business units, management, and stakeholders.

Interestingly, accounting professionals in many companies can be deeply involved in the abovementioned responsibilities without the term Finance business partners in their job titles. Some job titles CFO, financial controller, financial planning and analysis, management accountant, financial director, and decision support, can all be financing business partnership roles as there are no established job titles for finance business partners.

In a recent research report, the Chartered Institute of Management Accountants (CIMA) demonstrated how the finance business partnership could be deployed in uncertain business conditions for value creation. The research report outlined four principles for finance and business partnerships that accounting professionals can adopt to resolve business issues.

Principle 1: Create opportunities for discussion with management and stakeholders for answers instead of relying on numbers from the financial reports.

Principle 2: Implement practices to raise and praise doubts in uncertain situations and mediate different viewpoints when engaging with internal and external stakeholders.

Principle 3: Use of visualization tools to facilitate a better understanding of information.

Principle 4: Simplify coordinating systems to invite scrutiny and generate new knowledge construction methods.

These principles were adopted in Toyota UK Sales & Marketing unit to assess investment proposals and decisions that can generate a favorable response to market opportunities and demand. The principles resulted in the Business partners mediating between internal stakeholders (sales & marketing) and external stakeholders (such as advertising agencies and distributors) to create an investment proposal with relevant measures to boost customer value.

Core Competencies of FBPs

Business Understanding

The foundation of a finance business partnership is the ability to understand the business, its competitive environment, current and

future strategic positioning, priorities, systems, and processes to provide value-driven recommendations. Given the amount of labour required and the inevitable time limits, deciding on the n depth of inquiry requires significant deliberation. Finance business partners take a proactive approach to understanding the value chain of companies, which aids them in scouting for opportunities that maximize operational performance.

There are structured business insight tools that can provide more insights into businesses.

- PEST (Political, Economic, Sociological, and Technological) analysis to analyse a company's current macro environment.
- The famous Porter's five forces competitive positioning model determines strategy profitability in a competitive environment.
- NOISE (Needs, Opportunities, Improvements, Strengths & Exceptions) Analysis to provide solution-based strategic planning.
- TOWS (Threats, Opportunities, Weaknesses & Strengths) Matrix to identify internal and external business circumstances.

The issue of understanding the business is never-ending. As the business environment factors play out, there will always be more to learn; hence, the finance business partners must verify initial business knowledge. Also, since conditions alter, finance business partners must constantly revise their perspectives and expertise.

Commercial Business Acumen

Recent research on the finance business partnership reveals commercial business acumen to be a high-priority competence required from finance business partners. The ability to understand how money can be generated and think outside accounting functions to provide improvement across a business value chain is crucial. Finance business partners can contribute towards an organizational goal by harnessing the strength in the numbers to recognize trends and ask relevant questions to develop insights into how the business can increase sales, reduce costs, and mitigate risks.

Finance business partners can use analytical tools for financial modeling and data visualization in different instances to solve business problems. Examples are Power BI, Excel Statistical tools, Monte Carlo simulation, Shareholder value analysis, and zero or activity-based costing.

Communication and Influence

FBPs can develop and maintain trusted relationships and partnerships with business management and stakeholders due to high emotional intelligence. Finance business partners demonstrate a perfect harmony of Relationship Building, Conflict Resolution, Negotiation, Presentation, and Facilitation skills. Finance business partners are also better positioned to negotiate, challenge assertively, and communicate ideas, impact, insights, and recommendations clearly and concisely that management can implement.

The capacity to develop win-win solutions is one of the distinguishing attributes of a successful finance business partnership. Finance business partners exhibit passion, a drive to make a difference, and a willingness to work, stand up at meetings (even when the issue is unrelated to finances), convey interest and excitement, and accept responsibility for advancing crucial business projects. Finance business partners provide a balance between opposing interests and deliver solutions so that the client and management can conveniently commit to them.

Customer Focus

The customer should always come first, and this claim should be uncontested. In reality, many account and finance departments work in isolation, creating services and reports that are irrelevant to or barely relevant to the business. Finance business partners must first create value for the customers. Every action taken should be appropriate to the customers and ultimately lead to wiser business choices.

Limitations to Effective Finance Business Partnership

Ethical Behavior

Since the 1980s, there has been discussion about the possibility that finance business partners who become overly close to corporate managers could misbehave. For example, whether supporting one division versus the organization as a whole or when supporting organizational management versus external stakeholders, finance business partnering frequently necessitates walking a delicate line. To find the correct balance, accounting professionals must develop a strong sense of ethics and the resolve to defend ethical principles. The objective should be ethical behaviour throughout the entire business unit. The position of the accounting and finance unit is unique because they are in a place to evade regulations with far-reaching effects and undermine governance procedures through false reporting. Accounting professionals must strictly follow ethical standards set by professional bodies.

Integrity and bravery are crucial personal attributes, but top management must encourage them and provide an excellent example. Building an ethical culture can be aided via internal audits, whistleblowing procedures, performance reviews, and reporting systems.

Time

The biggest obstacle to effective finance business partnerships is time. Even when their positions are set to prioritize finance business partnering activities, accounting professionals who have been given finance business partnering roles but need essential knowledge, abilities, and attitudes can divert their attention to things they find more comfortable. Business partnership responsibilities will also become stressful due to operational managers' opposition, which will again make it more preferred to spend time elsewhere.

Impact of FBP on Business Performance

It is hard to demonstrate that finance business partnerships improve business operational performance. Factors like competitive strategy, product innovation, and favourable economic situations affect performance, and their impact will be considered more important than whether a business has implemented finance business partnering. Therefore, it is challenging to distinguish between the effectiveness of the finance business partnering model's actual execution and its impact. Finance departments, however, lose their credibility when dealing with evidence-based management if they do not at least attempt to connect their performance to the business.

Finance Business Partnerships and SMEs

In Nigeria today, small, and medium enterprise constitutes 50% of our GDP, hence providing effective finance business partnering in the context of this article will improve the quality of decisions made by SME's business owners, thereby making and infusing great financial prowess across the business and Nigeria as a whole.

In many ways, finance business partnership comes easier to SMEs than to larger businesses. Staff in smaller companies are more involved in different areas of the business on a day-to-day basis. There is less functional specialization, and fewer business silos, while informal relationships across other parts of the company are typically stronger. All these set the stage for the involvement of finance business partners.

SMEs face challenges despite their optimistic, can-do outlook in building businesses. Finance business partners can bring a countervailing, evidence-based approach. Finance business partnerships can identify business challenges that SMEs face and offer solutions while saving time and money. Resources are a challenge for SMEs, as they sometimes need more resources to hire the personnel they need or pay enough to compete for the most talented individuals. In such instances, outsourcing is the best alternative.

Conclusion

Finance business partnership has emerged and is gradually viewed by most companies as a strategic approach to increasing value proposition. Many businesses have already embraced business partnerships in finance, HR, and other functional areas. Companies must transform the accounting function to be more effective and efficient, which is being enabled by developments in information technology and data analytics which puts finance business partners in a unique position to help navigate the business. Businesses that adopt finance business partnerships experience a turnaround in financial and operational performance; therefore, companies should invest in deploying FBP in a suitable business unit. Accounting professionals should develop and build sufficient capacity and skills to work confidently in the finance business partner role.

This article was written by:



Eganmosi Akinyemi
Senior, Accounting & Outsourcing



Oluwatoyin Gisanrin
Associate, Accounting & Outsourcing

For enquiries on this article and more, kindly contact us via technicaldesk@mazars.com.ng

About Mazars

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in nearly 100 countries and territories around the world, we draw on the expertise of more than 47,000 professionals – 30,000+ in Mazars' integrated partnership and 17,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*Where permitted under applicable country laws.

www.mazars.com.ng

www.mazars.com/identity

www.linkedin.com/company/mazars-in-nigeria/

BUSINESS TRAVEL

African airlines see 124% rise in passenger traffic

By Ifeoma Okeke-Korieocha

The International Air Transport Association (IATA) has announced that African airlines' traffic rose 124.8 percent in January 2023 versus a year ago. January capacity was up 82.5 percent and load factor climbed 13.9 percentage points to 73.7 percent, the lowest among regions.

This is as the association said recovery in air travel demand is continuing in 2023, based on January traffic results.

Total traffic in January 2023 (measured in revenue passenger kilometers or RPKs) rose 67.0 percent compared to January 2022. Globally, traffic is now at 84.2 percent of January 2019 levels.

Domestic traffic for January 2023 rose 32.7 percent compared to the year-ago period, helped by the lifting of the zero-COVID policy in China. Total January 2023 domestic traffic was at 97.4 percent



of the January 2019 level.

International traffic climbed 104.0 percent versus January 2022 with all markets recording strong growth, led by carriers in the Asia-Pacific region. International RPKs reached 77.0 percent of January 2019 levels.

"Air travel demand is off to a very healthy start in 2023. The rapid removal

of COVID-19 restrictions for Chinese domestic and international travel bodes well for the continued strong industry recovery from the pandemic throughout the year. And, importantly, we have not seen the many economic and geopolitical uncertainties of the day dampening demand for travel," Willie Walsh, IATA's Director General said.

International Passenger Markets

Asia-Pacific airlines posted a 376.3 percent increase in January traffic compared to January 2022, by far the strongest year-over-year rate among the regions, but off of a very low base when much of the region was still closed to travel. Capacity rose 167.1 percent and the load factor increased 36.6 per-

centage points to 83.3 percent, the highest among the regions.

European carriers saw a 60.6 percent traffic rise versus January 2022. Capacity increased 30.1 percent, and load factor rose 14.2 percentage points to 75.0 percent.

Middle Eastern airlines' January traffic rose 97.7 percent compared to January a year ago. Capacity increased 45.9 percent and load factor climbed 20.8 percentage points to 79.2 percent.

North American carriers reported an 82.4 percent traffic increase in January versus the 2022 period. Capacity rose 37.3 percent, and load factor climbed 19.7 percentage points to 79.6 percent.

Latin American airlines had a 46.8 percent traffic increase compared to the same month in 2022. January capacity climbed 34.3 percent and load factor rose 7.1 percentage points to 82.7 percent, the

second highest among the regions.

Australia's domestic traffic rose 107.3 percent in January compared to a year ago and now stands at 88.8 percent of pre-pandemic levels.

China's domestic RPKs rose 37.2 percent in January, the first month over month annual increase since August 2022 and is now at 86.3 percent of January 2019 levels.

"With strong travel demand continuing through the traditionally slower winter season in the Northern Hemisphere, the stage is set for an even busier spring and summer.

"At a time when many are just beginning to enjoy their newly restored travel freedoms, it is especially disappointing to see the Dutch government making plans to limit their movements by unilaterally and unjustly reducing operations at Schiphol Airport," said Walsh.

Aero launches new check-in device to ease passenger facilitation

AERO contractors, Nigeria's oldest airline, has launched a new device, known as Pro-Rangers, to ease passenger processing and facilitation across various airports where it operates.

The device which is expected to reduce passenger processing time by 50 percent will enable passengers check-in from the comfort of their homes and airports, escaping the hassles of long queues while they only get their boarding pass at the airport without queuing up.

Speaking about the device at the airline's office at Lagos airport on Monday, Peter Omata, head, ground operations, said the airline deployed the device for seamless passenger facilitation, security and accuracy.

Speaking on how Pro-Rangers work, Omata said, "the device aid facilitation, expedites the boarding procedures while enhancing online performance. The device helps in capturing passengers' data from the boarding gate. Once it detects the passenger at the gate, it gives us appropriate profiling and produces a comprehensive manifest.

"Passengers can check-in remotely from any part of the airports, especially

those without baggage, making facilitation seamless for the traveling public", he said.

While disclosing that the airline has deployed 31 devices across the airports, he added that the Pro-Rangers device has an App and it is webpage device such that once passengers log in with a code, they can check-in from anywhere in the country. He added that the device is capable of detecting

fake boarding while it can board 140 passengers in 15 minutes, reducing the facilitation time. Meanwhile, the airline has introduced a new schedule aimed at addressing passengers' needs.

Chika Ubendu, head, commercial department, said the airline has not increased frequency but initiated a rescheduling that will allow passengers travel to their destinations at the right time.

"The rescheduling is now more in tune with passengers' requirements, we made sure that whatever we have now is what the passengers will be comfortable with. For instance, we have rescheduled Lagos-Asaba from 4 p.m to 9. a.m, we have also rescheduled the Yola route", she said.

Aero currently flies to Lagos; Port Harcourt; Abuja; Kano; Yola; Benin; Warri; Calabar and Sokoto.



Chika, Ubendu, head, Commercial department (left) and Peter Omata, head, ground operations of Aero Contractors during a press conference at the airline's office in Lagos on Monday

Ethiopian Aviation Academy upgraded to University level

ETHIOPIAN Aviation Academy, the largest and oldest Aviation Academy in the region, has announced that it has been upgraded to an aviation university.

The university has launched undergraduate and postgraduate programs in aerospace and hospitality fields.

The Aviation Academy has been offering aviation training programs such as pilot, aircraft technician, cabin crew, airline sales and services, and other training.

After it was upgraded to a university level, it has launched degree programs such as BSc degree in Aeronautical Engineering, BSc degree in Aircraft Maintenance Engineering, BSc degree in Aviation Management, BA degree in Tourism & Hospitality Management and MBA in Aviation Management.

As a member of the Ethiopian Airlines Group which includes Ethiopian Airports, Ethiopian MRO Services, Ethiopian Inflight Services and Ethiopian Skylight Hotel, the university offers programs with advanced curriculums which are taught by faculty and industry

practitioners.

Mesfin Tasew, Ethiopian Airlines Group CEO stated, "After continuous breakthrough expansion and investment, the upgrading of the 65 years old Ethiopian Aviation Academy to a University level offering several degree programs is yet another milestone in the long and successful journey of our airline, and will maintain its leadership in the industry.

"The University is committed to developing a skilled workforce by offering undergraduate and postgraduate programs. The University is expected to produce highly skilled aviation professionals and leaders that meet the growing human resource needs of Ethiopian Airlines Group and other airlines in the region" Ato Kassie Yimam, managing director, Ethiopian Aviation University on his part said.

"We are happy to announce that our 65 years old Academy, which is the secret behind the success of Ethiopian Airlines Group, has transitioned to a university offering degree programs accepting both Ethiopian and international students.

MKH Top Selling Realtors.

MKH Investment Limited, a top real estate development company in Lagos, celebrates its first batch of top realtors. **The MKH Giants**, as the company referred to them, expressed what it means to win.



In recognition of their phenomenal performance, we celebrate our exceptional realtors. This list was compiled by Dr Muibi Kehinde Hammed and his team. **Dr. Muibi Kehinde Hammed is the chairman of MKH Group.** He is an alumnus of the Enterprise Development Center of the Lagos Business School.

He had his BSc, and MSc, FCIML in Business Administration and Project Management respectively. For his major contribution to real estate, he received an Honorary Doctorate in Estate Management and Property Development from the European American University, Republic of Panama.

As a serial entrepreneur, he has vast experience in Business Administration, Project Management, Production, and Retail. He has received other certifications in Estate Development, Sales, and Facility Management from prestigious institutions including the London Business School in Finance.

Dr. Muibi K. Hammed is a passionate, dedicated, and value-driven professional in Nigeria. He has raised over 1000 investors in real estate in Nigeria and the diaspora. Mentoring over 500 people to achieve their goals in their favorite industries and successfully trained over 2,500 Realtors in Real Estate to become certified Realtors.



Name: Paga Beredugo
Company: Your Real Realtor

As a realtor, I am bringing affordable properties to people who otherwise cannot afford them, helping people invest in prime properties that are safe and will guarantee high returns. I look forward to making a sale that makes the client so happy they want another. The happiness of my clients is my greatest achievement. However, I love the recognition and rewards and trips I have gotten so far.

Working with MKH Properties has been a wonderful experience. They are very good at what they do and reliable. Their response time is very fast as opposed to some other companies I have worked with and even my clients think so as well.



Name: Agboteyirina Ajayi (aka Madamlandseller)
Company: MKH Realtors and Investment Ltd

I provide real estate investment solutions to the average Nigerian.

My biggest achievement as a realtor is my ability to stay conscious and focused on my goals and vision despite the challenges. I am a work in progress and gradually contributing to providing financial solutions through real estate investment.

MKH as a business is another word for integrity. My experience as a partner with MKH properties is peace and confidence knowing that the products we offer are safe, and genuine with potential for value appreciation. Also, I believe in the MKH brand when it comes to delivery to my clients. Lastly, as a partner, I feel valued by the support and the reward system offered by MKH Properties.



Name: Awopetu Olataju Esther
Company name: TE- Royal Homes

I am helping people to become landlords and house owners and educating people on profitable investments to make in the real estate sector.

My biggest achievement as a realtor is putting smiles on people's faces as their dreams of becoming a house owner come to pass and watching their real estate investment yield reasonable returns in a short period.

Working with MKH Properties has been nothing short of satisfactory.



Name: Peter Twinnet
Company: Twinnetp Global

I am helping clients secure their future through Real Estate Investments.

My biggest achievement as a realtor is assisting hundreds of clients invest in real estate investment opportunities here in Lagos. In 3 years, I have grossed over N480 million selling just Beju Lekki properties and won several awards, incentives and recognitions.

I just started promoting MKH properties this year, but am proud to say MKH has one of the best structured that helps our clients invest in Real Estate. My first estate sold is Wealthy Islet which is one of my best so far.



Name: Anusi Onyinzechl
Company: Tych Properties

I pride myself on my ability to provide exceptional customer service to my clients. From the inception, I am committed to understanding their unique needs and preferences, and I work tirelessly to ensure that they are satisfied with the entire real estate transaction process from start to finish. It's not a safe and profitable real estate investment, it's not even get myself or my clients involved.

My biggest achievement as a realtor has been helping families find their dream homes. In addition, I have been able to build a solid reputation for myself in the industry, which has led to more referrals and repeat business from satisfied clients.

As a realtor selling properties for MKH Investments, I can assure potential clients that they are getting top-quality property that is backed by a reputable developer. Overall, being a partner with MKH Investments has been a rewarding experience and I look forward to continuing to help families find their dream homes through this partnership.



Name: Uche Thebusor
Company: Sympra Properties Limited

As a realtor, I am bridging the trust issue gap between investors or buyers and sellers. I have had bad property deals in the past and also found out that trust and integrity are scarce in the industry. My biggest achievement is that I have built a large network of clients who trust me even when we communicate mostly through virtual means. I am able to make an impact in the real estate sector, make money and also win some incentives like travelling out twice a year and winning a car.

I'm one of those realtors who ask a lot of questions before I get involved with any brand. I have heard a lot about the MKH brand. I find their customer service commendable. I have worked with several brands and I must say MKH and its staff stand out.



Name: Woyemi O Elizabeth
Company: Dilz Properties

I am helping my clients create generational wealth through their real estate investments both in Nigeria and in the diaspora. I have saved lots of investors from making the wrong real estate investment decisions, helping hundreds of families (home and abroad) realize their dream/wealth ownership goals and increasing their income through owning real properties.

My biggest achievement as a realtor is making many individuals property owners. I strive to ensure my clients have peace of mind by being detail-oriented and ensuring a safe and profitable investment.

Over the years of partnership with MKH Investment, I can say that your investment is safe with the company and your integrity is one of the best.



Name: Peter Oyedepo
Company: Sureland Realtors Ltd

I am helping my clients create wealth through real estate investment.

My biggest achievement was being an award winning realtor in 2022.

Working with MKH Properties has been a wow experience. They are one of the best developers I've seen so far. Their customer service, security, and site engineer are awesome and I look forward to pushing the brand.



Name: Ruth Ademola
Company: Vsquare properties

I am helping people become land/house owners in strategic and viable locations. My biggest achievement is that I am fast becoming a sought-after realtor and also delivering the right properties to my clients.

MKH Properties are the best in terms of delivering projects with quality materials to their clients. They also keep to their promises in taking care of their realtors, which is why we nickname them "Talk and Do"



Name: Damilola Isola (aka DammyDaRealtor)
Company: LeadPlus Concept

I am bridging the gap between genuine real estate developers and home seekers/investors. My biggest achievement as a realtor is meeting and surpassing clients' expectations.

MKH staff are well-trained and cultured and the pace of work on their sites is also very commendable. I really enjoy working with them.



Name: Oshiloja Aisha
Company: Regal Homes

One of the major problems that I solve as a realtor is creating trust between the client and the company. I help clients secure the best real estate deal rather than having to deal with the "omnilife". My biggest achievement is qualifying for car incentives, phones, tips to Dubai, Tanzania and more.

I personally will choose MKH over and over again because they are always available and easy to communicate with. Even the CEO is approachable and this makes negotiating and closing deals a seamless process.



Name: Ayotaji Olatimeji
Company: Yemagye Properties And Investment Limited.

By being a realtor, I am contributing to solving the problem of Nigeria's housing deficit. I help people secure properties based on their budget and a flexible payment plan so they can become landlords/ homeowners.

My biggest achievement as a realtor is helping people turn their dreams of investing in real estate to reality. I guide my clients on making safe and profitable real estate investments and hearing their testimonials always makes me proud to be a realtor.

My experience selling for MKH has been a great one. MKH Properties always delivers. They don't delay allocation and they are reliable. I have never had any issues marketing MKH products because they make the process so easy and transparent.



Name: Maryjane Matthew
Company: Jene Global Properties

I'm helping change the narrative for those who think that they cannot own a property until they are wealthy. I am helping them achieve their real estate goals by starting little. I'm also contributing to solving the housing problem we have here in Lagos.

My biggest achievement as a realtor is helping to achieve their real estate goals, to achieve their dream homes and also being able to own a property in Lagos as a realtor.

My experience working with MKH has been smooth and wonderful. Dr. Kenny is a very friendly person with good communication skills so he's always willing to listen.



Name: Akarawe Jacinta
Company: Janick Properties

By being a realtor, I help solve investors' real estate pain points by providing profitable and genuine real estate investments. I also offer real estate advisory services to my clients to ensure they invest in real estate with ease.

My biggest achievement is seeing my clients get value for their money.

Sincerely, I have enjoyed selling for the MKH brand. They are very transparent. From the CEO, Dr. Kenny down to the staff, their customer service is also excellent and I have come to trust the brand.

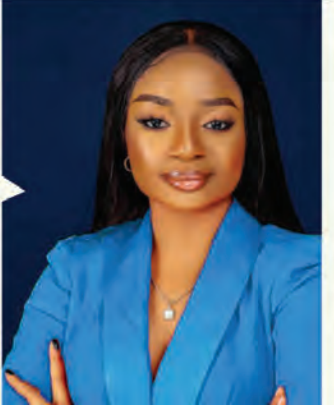


Name: Sini Dokun
Company: Property by Sini

I am helping real estate investors identify safe and secure properties to invest in and grow their money. I have to be able to perform the trust of investors all over Nigeria.

My biggest achievement as a realtor is that I have been able to help a lot of Nigerians and even the non-Nigerians in the diaspora achieve their dream of owning tangible real estate in the country. I have also been able to gain the trust of investors from all walks of life.

Dealing with MKH Investment has been an amazing experience. With them, I have helped my clients make well-informed decision when it comes to investing in real estate. MKH has made the process so seamless and they take due diligence in developing infrastructural facilities that can stand the test of time.



Name: Amb. Amsaju Ibor
Company: Logidi Properties 247

I am a certified realtor based in Lagos with adequate knowledge obtained from the Metropolitan School of Business and Management (MSB). As a realtor, I am helping to solve the housing deficit challenge that impedes progress in Lagos due to its massive population by providing standard, quality and affordable lands/homes. I also help clients invest their money wisely on regards land banking in strategic locations where they can make good returns on investment.

My biggest achievement as a realtor is my clients satisfaction. It is so thing to a client purchase a property, it's another thing for them to get a property that they are satisfied with. I always look forward to the genuine smile and happiness on the faces of my clients when they purchase their property.

As a real estate brand, the company you are partnered with can either make or mar your business. This is why we associate with reputable real estate companies only with a track record of top notch delivery. MKH has been a brand known for perfection, from good property sites to strategic locations and so on. Working with the company has been a blissful ride and I am definitely proud to be affiliated with MKH.



@mkhinvestment

MKH Investment Limited

MKH Investment Limited

www.mkhinvestment.com

RESEARCH & INSIGHT

In association with



A WEEKLY PUBLICATION OF BUSINESSDAY RESEARCH & INTELLIGENCE UNIT(BRIU)

briu@businessday.ng 07067182680

Nigeria records another hike for voice subscribers for 2023

By Oseghale Ihayere

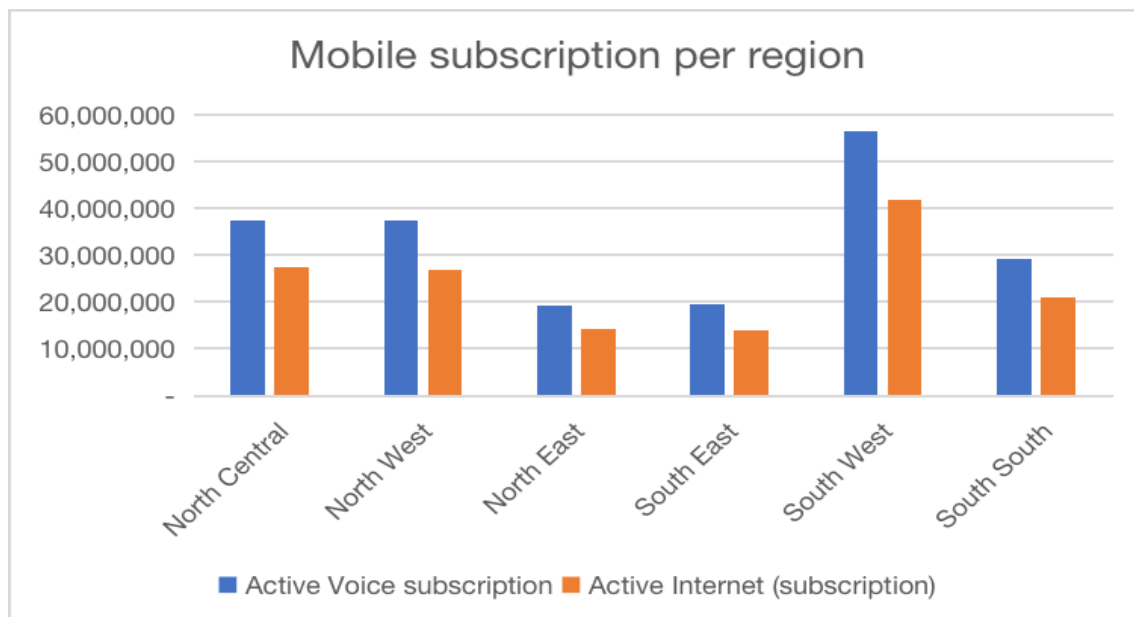
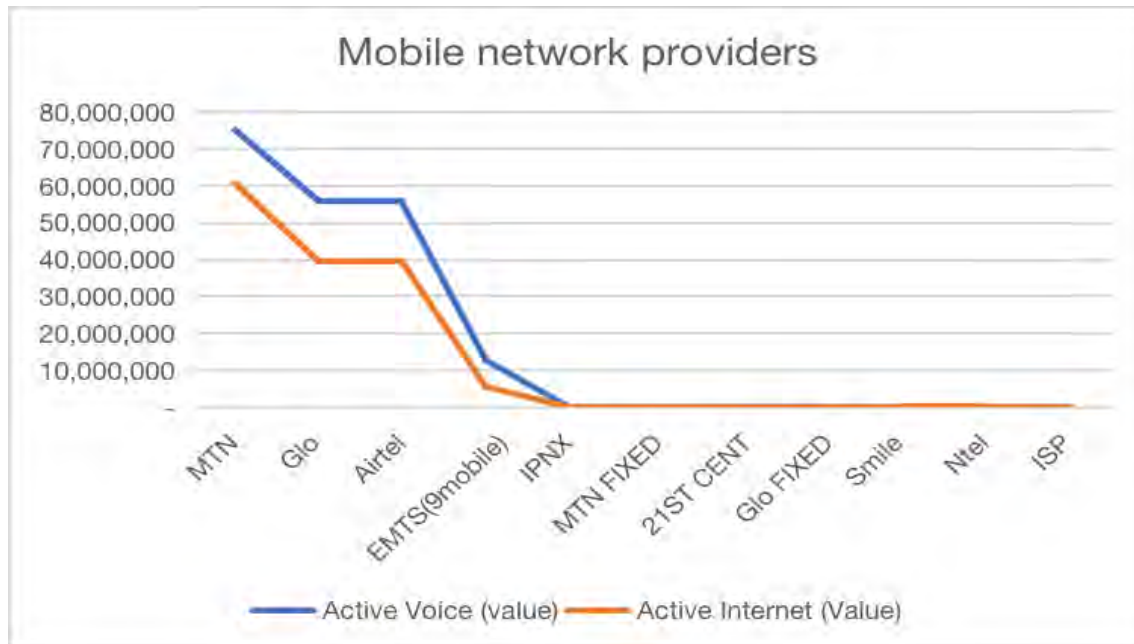
THERE were 199,558,540 active voice subscribers and 145,851,496 active internet users in the last quarter of 2022, according to the Nigeria Bureau of Statistics (NBS). Since the outbreak of the pandemic, there has been a rise in the employment of new technology. Post-COVID, where rapid communication for personal and business purposes is felt in other sectors, contrasts its recent adaption with the relevance of its sector.

MTN Nigeria, Glo, Airtel, EMTS (9Mobile), and minor network providers including IPNX, 21st Cent and Glo fixed are the most popular in Nigeria, according to the National Bureau of Statistics (NBS) survey. The number of active voice subscribers for MTN was 75,177,563, with GLO at 55,881,893, Airtel and EMTS (9mobile) each having 55,370,983 members.

In the first three months of this year, there were a total of 345,410,036 active subscribers on the services of these network providers nationwide. As of Q4 2022, the number of active voice customers has increased by 3.71 percent year-over-year and by 2.09 percent over the previous quarter's number of active subscribers of 195,463,898 in Q4 2021, to 199,558,540.

MTN's customer base shrank by 8.41%, or 73,594,682 subscribers, from the 80,350,564 subscribers it had in July 2021 to 73,594,682 in December 2022, despite the fact that the company had been the leader in terms of subscriber numbers. Following is Glo, which saw a 3.94 percent increase in subscribers from 52,741,762 to 54,817,353 in the 18 months. Both Airtel and 9Mobile saw a significant increase in their subscriber bases.

There were 1,265 IPNX users and 7,462 MTN Fixed users. At the time, there were 94,236 and



2,710 21st CENT and Glo Fixed subscribers, respectively. At the time, Smile had 249,200 subscribers and NTEL had 2,311. However, in the first quarter of the year, ISP had no active voice customers. A lack of phone subscribers may be due to the fact that the network service pro-

vider is primarily an internet service provider.

MTN has 60,707,392 active internet subscribers in the first quarter of 2022, followed by Glo with 39,568,503 subscribers. Glo had 194,038 less active internet members at the time than Airtel, another major network

provider in Nigeria. 5 552,068 people in the United States were using EMTS (9Mobile internet)'s service.

This quarter, MTN Fixed and 21st CENT had 10,273, 328, and 2,571 active internet subscribers respectively. Smile had 320,892 customers, NTEL

had 26,291 customers, and ISP had 288,713 customers. Glo Fixed, on the other hand, had no internet customers.

When will we see significant improvements in telecommunications?

This nation is home to one of the largest internet economies in Africa according to statistics provided by Statista. Nigeria's large population may have a role in the country's high internet economy and long-term viability. As of January of 2022, the population of the Nigeria was 214.1 million, up 2.5 percent from 2021 to 2022, or 5.3 million people. The majority of Nigerians rely on a telephone that connects to the internet via a mobile network provider, which in turn connects to the internet via the internet.

According to data from DataReportal, an online data blog, 51.0 percent of the nation's current population has access to the internet.

Since the epidemic of 2020, the internet has unavoidably become a safe haven for many residents and companies alike. Statista estimates that year's population was 206 million, with 76.7 million of those people doing their shopping online. When the population has grown, there will be more yields. There will be an increase in mobile network usage as a result of an increase in online activity. Also, since the lockdown year, numerous companies who were solely based on physical presence have shifted to the hybrid or fully remote strategy after learning that a portion of their revenue might be saved. In order to provide services, affected enterprises merely need to stay in their own residences and pay extra money on mobile network service. However, not all organisations are capable of doing so.

INVESTMENT AND ENVIRONMENT

Talent is how we do both for our clients.

When it comes to finding solutions for your business, you shouldn't have to compromise. Our diverse talent looks at things from both sides, ensuring that both you and the environment thrive.

Traditional values. Innovative ideas.

RMB Nigeria is an authorised financial services provider and a subsidiary of the FirstRand Group.

INTERVIEW

How INEC can regain confidence of Nigerians in Saturday's poll

Continued from page 21

What is your expectation in Saturday's gubernatorial and State Assembly Poll?

It is a chance for INEC chairman and others to redeem themselves; they should insist that everybody should upload the results immediately after voting, rather than giving excuses claiming they could not transmit the results, INEC cannot fail twice. First time you can say they were trying out a new system, but they can't repeat the same mistakes.

one for the Labour Party they have erased all the figures in words and it is thoroughly changed. On the face of it, I am unable to dismiss what the polling agent was screaming that something seems to have gone wrong here. Also I should mention that because I have been involved in opinion polls and so on for years, you don't just look at 175,000 polling units results, if you have been looking at election results since 2011, you would know where the dead bodies are buried.

You would from all the results, opinion poll, trends you would know whether Labour Party is supposed to do well in Rivers State or whether APC is supposed to do well in River State or not when you suddenly see people screaming, that the two numbers were switched. APC small votes given to Labour huge votes given to APC, so the whole thing balances.

I am just projecting information, I saw it on INEC website and I looked at the information, it was altered. I am answering your question, if I am satisfied with that of course, I am not satisfied, I would like more investigation.

Let us examine another case which I call Exhibit 3A from Bauchi, you see a polling unit result in Bauchi State, forget about all the results announced by INEC that Labour Party scored nothing in Bauchi, this polling unit the agent was on social media screaming that his polling unit Labour party got 199 votes, APC got 78, PDP got 95 and so on.

The same agent is screaming that what he saw on Channels TV or something is not correct for if in one polling unit Labour Party got 199 votes how can the same Labour get only 185 in the entire local government in Bauchi according to the result published by INEC? According to him, the results declared in the LGA for the Labour Party are less than what the Labour Party scored in the whole Local government.

I am not just throwing this up, because it is available on social media, this is the result people have put out and I have gone to INEC website to check the polling unit results and see that yes indeed Labour Party got 199 votes there and it was



the highest in the polling unit.

I am going round to different parts of the country, because this information is available everywhere. For exhibit 4, this is a polling unit result from Imo State, it was from INEC website, it was uploaded there, and the polling unit number is 162406002. What is unique about the results that INEC uploaded is that it was not signed by any party agent.

The earlier ones I showed you, we saw it was signed by party agents. In Rivers State the complaint was that after they signed someone altered the results.

In this one from Imo, not a single political party agent signed, it was only signed by an INEC official and put on the INEC website. The result showed that APC got 600 votes, Labour Party 4 and PDP 16 votes. If it is possible INEC can explain that, maybe the original results script got lost and it was their own official called Mbakwe that filled that out for himself.

If he filed that out for himself with the votes, with no other political party agent signing it we have a problem. There are polling agents in Imo State screaming about those results.

Exhibit 5A, is from Lagos State, two result sheets from the same polling unit saying this is the results of the election, the first one has no alteration, the one on the left is what INEC posted with massive alterations and you can see that the results totally changed in the other one. It is either somebody is lying, the polling unit agent is right or INEC is saying for whatever reason after that clean copy they have made adjustments all over the place and it is the same results.

Votes going to the Labour Party disappeared or shrunk and we know who the beneficiaries are because it was balanced at the end of the day. This is the trend that is worrisome; I don't want to go to other states.

As you review the results of the presidential election, would you say BVAS and IREV were helpful at all?

BVAS was helpful because it established the total number of voters who were accredited.

Whatever you are altering, you must add and subtract and we can see you doing the alterations.

IREV was helpful because you must post the results for us to see, this hurriedly altered result sheet that I am calling exhibit five, which the parties are rejecting, is not the correct results. These things were built to give us transparency and I am happy INEC has posted these results for the whole world to see and everybody can go and check on that particular polling unit results and compare it to what the polling unit agent is saying. I am saying that something is wrong somewhere.

How do you rate the chances of the PDP and the Labour Party in court?

I am not a judge, I can only talk about the results. I spent time scanning through the results sheets and there is a pattern and it is disturbing, all the examples I showed you where votes of the Labour Party transferred to APC and PDP votes left untouched. It is about magnitude over all, was this done on a huge scale all over the place. Let's be careful, this is an election with low turnout and the sum total of such incidents which I have presented can be vital. Let say the sum total was 1.5 million votes, that is the total that was transferred from Labour Party to APC, if you go back and look at the INEC declared results, they said APC had 8.5 million votes, if you deduct 1.5 million votes from that it would be down to 7.3 million, if you add 1.5 million votes to Labour Party 6.09 million votes jumps to 7.6 million votes. The point I am making is that what the court has to do is to look at these incidents carefully and see if there is a pattern that shows that in the aggregate something like 1 million votes or 1.5 million or even more votes were modified like this from results sheet to tempering. Unfortunately, people have had time to temper with the results sheets. You see the last time I checked, INEC had not even finished uploading presidential results on the IREV; they had like 94 percent, I don't understand why it takes

seven days or ten days to post a results sheet. What are you altering that it takes four or five days to post it there?

You explained about doing your own work before commenting on the results.

Yes because there is another election coming on Saturday and we cannot or we should not repeat this nonsense. The last time they said it was because there was a problem with communication. Can we please on Saturday finish counting and immediately upload the results so we can all see it.

Instead of holding it back for two, three, four or seven days and bringing out altered sheets, we start arguing that this is fortified, this is not. It is important for everybody in INEC to know that, the examples I have given everybody can trace it now. We know which INEC official signed the results sheet that no party agent signed. If people really fortified results, it is a criminal offence; we are talking about forgery and fraud.

So they should not go free, it is possible that the candidate is not involved, but fraud is fraud. It does not matter if your agent carries out that fraud even if the candidate should say I reject that fraud.

Some people say irregularities are normal practices in Nigeria's elections, what is the scale of irregularities, what impact do they have on the outcome?

Let's look at the scale, I have shown you single polling units results in Imo State with 600 votes. I have a single polling unit result in Rivers State with 223 or more votes and Lagos the same. Let's even imagine that the average was only ten votes per polling unit nationwide, 176,000 polling units multiplied by ten is 1.7 million votes.

If it was an average of ten votes that was transferred from left to right, it changes the result because when you add 1.7 million votes to Labour Party and deduct 1.7 million votes from APC; it means Labour party has the highest number of votes. It is not true that the magnitude of what you are looking for is so high, if it was an average of ten votes per polling unit, it changes the election results. This election was three horses, it even possible that after you make those adjustments that PDP will get the highest results, but I don't know. I see results that a blind man can explain were tempered which explain why PDP and Labour Party walked out from the collation centre; everybody should go and do their homework, the result sheets are available for all to see.

Do you agree with those clamouring that the chairman of INEC should resign?

I don't think so, because the chairman of INEC is in Abuja, I had given you examples in Imo, Rivers if there was fraud car-

ried out in Rivers and the state REC bring the results to Abuja and said it is the correct results, the INEC chairman hands are tight to some extent because he was not even there. The parties are saying this is a fortified result, the INEC official is saying no, everything is OK. If it is a case of fraud you have to go to court to prove fraud, because fraud is about criminality. You need to go to court, you need investigation, and the INEC chairman cannot make himself the investigator, the judge, the jury and overrule Rivers State results. I can understand if he is telling the parties to go to court, take this evidence and put it to the judges, let the judges look at it and tell the whole world from what we can view from the INEC portal that there was no distortion of results. Let the judge look at results from Imo State signed only by one INEC official and no other political party agent and say it is ok. People have to know that these things are now available publicly.

Would you support those who feel aggrieved and want to hold street protest?

It is premature; I would always advocate in a society, I am a disciplined person; aggrieved individuals go through all the processes. I don't play God, take all this evidence that even a blind man can see and take it before the court, let the judges tell you it does not matter, at that time if you want to go to the street, I may join you. But not now, give people an opportunity to do their work, no matter how much you distrust them, let them look at the evidence the whole world is seeing. We have made ourselves the laughing stock across the world.

Your colleagues in the higher echelon of society have congratulated Bola Tinubu. What is your take?

If they go through this process and the judges convince us that everything was done correctly, whoever is the winner I would congratulate the person, for now it is premature?

What I can see with my eyes is what INEC has uploaded, what they have uploaded is an insult on anybody intelligent. People who are rushing to congratulate him have not taken time to look at the evidence or information.

What is your expectation in Saturday's gubernatorial and State Assembly Poll?

It is a chance for INEC chairman and others to redeem themselves; they should insist that everybody should upload the results immediately after voting, rather than giving excuses claiming they could not transmit the results, INEC cannot fail twice. First time you can say they were trying out a new system, but they can't repeat the same mistakes.

LEGAL BUSINESS

Business Law / Industry Report / Practice / Intelligence / Partnerships

Women should have mentors – Chinyere Okorochoa

The month of March has become synonymous with the celebration of women globally. To commemorate International Women's Day, BusinessDay's Onyinyechi Ukegbu speaks with Chinyere Okorochoa, Partner, Intellectual Property practice and Head of the Health & Pharmaceuticals Sector at Jackson, Etti & Edu, and Chairperson of the Nigerian Bar Association, Women Forum on her career journey, the International Women's Day theme, and the future of female lawyers in the sector. Below are excerpts

WHAT did you dream of being as a little girl?

A doctor! I played doctors and nurses - using the stethoscope, looking after everybody.

So how did you make the transition to law?

I met Mathematics in secondary school. It was not my favourite subject and I wasn't very good at it. Although my father was a public prosecutor, my influence was really a professional course that would allow me to avoid maths.

At present, you are a partner in Jackson, Etti & Edu, a thriving law firm in Nigeria. What are three characteristics that led you to where you are today?

Hard work - I come from very humble beginnings - my dad was a lawyer and my mom was the principal of a school, so I had parents who showed me that it was good to put in the work. Next, decide that you want to succeed. I find that most women enter the workforce without clarity on their goals. Early on, I knew I wanted to be very successful and worked with that in mind. Finally, build your network. This means striving to add value to everyone you come in contact with, such that if the opportunity arises for them to be of assistance to you, they would do it, gladly. And as a bonus, acknowledge that you can't do it alone. You must have mentors. This means also that if you are married, you must partner with your husband to put the necessary structures in place to ensure you meet your professional goals.

Speaking of mentorship, if you could have dinner with three inspirational women, anywhere in the world, dead or alive, who would they be?

Firstly, Ibukun Awosika. I love her story, I love her message and I love what she has done with her career. The second woman would be Michelle Obama, I think that she is a really strong woman to reinvent herself and I find that very inspiring. The third is Oprah Winfrey. She is one of the richest women in the world and she has got her finger into so many pies. I admire Oprah because she is a woman of many parts, and many interests and she has made a success of them all. I would love to sit with her and ask how she did it.

I am certain the road has not been smooth. Was there any time you were underestimated or undervalued and how did you handle it?

I will be 32 years at the Bar this year and I have been in situations where I felt that I was not treated equitably. I have been in situations that made me cry. But the key thing that clarity does for you is that it fetters you, it is an anchor. When you have clarity about where you are going, it anchors you and realigns you with the vision you have for yourself. I think it is very important for us as female lawyers to ensure that when we are in those situations we do not react negatively. So, each time I did feel underappreciated and that my voice wasn't being heard, I retraced my steps. I recognised that I don't have all the answers, and opened myself to constructive criticism and



other people's ideas.

Another thing that has helped me is having mentors from afar. Early in my career, I didn't have a mentor with whom I had a one-on-one relationship but there was a lady who I admired that worked in the same building and I wanted to be like her because she was pretty, smart and always gave brilliant ideas. If you can't have a formal or one-on-one relationship then emulate them from afar. Study their lives and career and choose the things that align with your values and implement them. That was how I got to where I am now.

I know you have a mentorship program for young female lawyers. What is the most important thing you want to share with them?

I am very passionate about female professionals recognising that the power to grow is in their hands. I am tired of the old rhetoric that leans towards being victimised and being treated badly. The power is in our hands and I realise that a lot of young female professionals do not have this information. There is a need to share my story and the things I have learnt in my 32-year career with other women and in particular female lawyers. This led me to establish Heels and Ladders, a career mentorship program. I designed five modules that teach the substance of what should make female lawyers successful professionals. The trainings I give are excellent and I have gone a step further to also take courses on coach mentorship just to hone my skills in coaching. I am passionate about helping women who want to rise up the ladder and it is so gratifying to hear the success stories of those who have taken part in the program.

What do you think are the greatest challenges and opportunities for the next generation of female lawyers?

I think the greatest challenge is perhaps marrying the conservative nature of law with the fast-changing world and the introduction of technology. For years the law school cur-

riculum has not changed even with the changing face of the legal profession. Nothing about legal technology, nothing about blockchain, nothing about the new areas of law and nothing about the soft skills that one needs to succeed as a lawyer - sales, marketing, etc. So, this is the real challenge that I see.

It is very difficult for women in the workplace to talk about harassment without seeming like they are tattlers or fussers. Do you have any recommendations on how they can handle this?

The intimidation and silence women have had to go through, and the fear of being discriminated against is real. The usual response to such allegations is that she is lying or she is just trying to destroy my reputation, and by the time you are harassed into being a liar, you don't just want the stigma around you. It is important to start accumulating evidence early on in such situations, such that it is not just hearsay from you. Secondly, try not to put yourself in situations where it is even an issue. Be smart and protect yourself. Do your best to network with clients and coworkers in a way that does not put you in such situations. Also, most workplaces have procedures for tackling sexual harassment accusations. Speak to HR confidentially. Explain that you are not logging a formal complaint but you just want it on record, so that at the end of the day if needed, there is a track record of evidence for such inappropriate behaviour.

Culturally, men have been raised to be in a protective capacity. In the workplace this plays out in various ways, for instance, they could refuse to assign female lawyers to "dangerous" tasks, unintentionally slowing down the advancement of the woman's career. How can these men be better allies?

I think your question is in two folds and one is the importance of having male allies or cheerleaders and the other is the protective nature of the man in terms of your job whether it is a plus or minus for female professionals. Having male allies is absolutely important. You cannot advance as a woman if you do not have male cheerleaders in your corner. I call them advocates. I have male advocates who are in my corner, and who speak for me when I am not there, even within my organisations. It is important for female professionals to cultivate those relationships early because whether we agree or not, the men in the legal space have the upper hand.

Regarding part two of your question, I think that the question cannot be answered without the goal in mind. If the ultimate goal of the senior partner in not sending a female lawyer to another jurisdiction is because she is a woman, then it is not the right argument. The question is "is she the right or best person for the job?" Then give her the resources to enable her to succeed. I have travelled to over 30 countries of the world, representing my firm and if there was ever a need for me to have extra resources whatever the cost because I was going into a particularly unknown area, the firm provided it for me. This is what it

should be.

I notice that Jackson Etti & Edu has a near-even spread of male-to-female partners. Was this intentional? If so, why was this important to the future of the firm?

As a founding member of my law firm Jackson, Etti & Edu, which is a full-service law firm with a sector focus, I am proud to say that there is an enabling environment that allows me to express myself and grow. The firm supports women striving for a work-life balance, whilst also rising meritoriously up the career ladder, without discrimination. I am grateful to be part of such a wonderful group of professionals.

You are currently the Chairperson of the NBA Women Forum and the Forum has a conference coming up this month. Could you tell us about that?

We tag the conference as our Annual General Conference and International Women's Day event and this year it is happening in Abuja, on the 30th and 31st of March. The theme is around the theme of the IWD hashtag "Embrace Equity". It is tech-based in terms of innovation for women - "Tech Her In - Innovating for Gender Equity". The Covid-19 pandemic changed a whole lot of things and human beings are so resilient and innovative. Technology has made us adaptable.

The NBA Women Forum is an arm of the NBA constitutionally set up to cater for the interest of the Nigerian female lawyer. I am grateful to the NBA leadership for fulfilling that part of the NBA Constitution. The NBA Women Forum operates through its executive council and committees and has a national spread with branch coordinators in the 125 branches of the NBA and state leads in the different states. We provide training, and mentorship on work-life balance, etiquette and empowerment. We are also hoping that we have a female NBA president. We believe that if we empower ourselves, we can achieve this soon.

What excites you most about the future?

Because I am a Christian and I know the thoughts the Lord has for me. I am excited about the unknown; the things I am yet to achieve. I am excited to design the future in whatever way I desire.

I always say that I won't mind being an ambassador of Nigeria. To me, it is very important to show our good parts, especially given the negative narrative in international media. I agree that there are many things that need work. But there is a lot of good, too. So I would love to be in a position where I can show that we are rich in culture and value, we are intelligent, hardworking, fun-loving people and we are deep thinkers. Many Fortune 500 companies, especially tech, have lots of persons of Nigerian descent in key positions of innovation and tech advancement in their organisations. I don't know when or where but it is something I have on my mind.

“If the ultimate goal of the senior partner in not [assigning a task to a female lawyer] is because she is a woman, then it is not the right argument. The question is “is she the best person for the job?” If so, give her the resources to enable her to succeed

LEGAL BUSINESS

PERSPECTIVE

How technology is changing the face of elections in Nigeria

By Rotimi Ogunyemi

IN today's world, technology has significantly impacted the electoral process, from voter registration to voting and results collation. Election technologies have come a long way in Nigeria and we have seen the integration of technology into various elements of the Electoral System Value Chain, which comprises different stages of the electoral process.

Typically, the first stage of the electoral system value chain is voter registration and enrolment. This is the process of registering eligible voters and creating a Voters Register. The use of technology in this stage has made voter registration more efficient and accurate. Electronic voter registration systems have made it possible to capture voter data and store them in a centralized database. In Nigeria, INEC has deployed at least two technologies to digitise this stage of the value chain. These are The INEC Voter Enrolment Device (IVED) and the Online Voter registration systems. These systems were designed to ensure a credible Voters Register by among other things capturing and storing individuals' biometric data, such as fingerprints and facial features. This technology relies on the fact that these biometric characteristics are unique to each person and create distinctive digital identities for voters. A robust digital identity infrastructure such as the INEC Voter Enrolment Device (IVED) is therefore foundational to deploying a credible Voters Register.

The second stage of the electoral system value chain is voter accreditation or authentication. This stage involves the verification of the identity of voters before they are allowed to vote. The use of biometric technology, such as fingerprints and facial recognition, has made voter authentication more accurate and efficient. The Bimodal Voter Accreditation System (BVAS) is the technology deployed by Nigeria's INEC to drive this critical stage of the electoral process. The BVAS is a biometric system used to verify the identity of voters before they are allowed to vote using fingerprint and/or facial recognition technology to match the biometric data of the voter with the data already stored in the system during voter registration. The BVAS serves as an Electronic Voters Register (EVR), it verifies the genuineness of the Permanent Voters Card (PVC) and establishes the identity of voters through fingerprint or facial authentication.

It goes without saying that the use of election technology must be considered in the context of relevant laws, regulations, and guidelines hence it



is important to note that the Electoral Act (2022) provides the foundational legal framework for the electoral process in Nigeria. While the Act does not make express mention of the BVAS, it provides as follows:

Section 47.—(1) A person intending to vote in an election shall present himself with his voter's card to a Presiding officer for accreditation at the polling unit in the constituency in which his name is registered. **(2)** To vote, the presiding officer shall use a smart card reader or any other technological device that may be prescribed by the Commission, for the accreditation of voters, to verify, confirm or authenticate the particulars of the intending voter in the manner prescribed by the Commission.

The generic use of the words "any other technological device" provides legal cover for the use of the BVAS in the electoral process in Nigeria.

The third stage of the electoral system value chain is voting. Electronic Voting Machines (EVMs) have revolutionized the voting process in countries across the world, making it faster and more accurate. Electronic voting machines, for instance, can instantly record and transmit vote data to a central server, reducing the time and re-

sources required for manual vote processing. However, the use of EVMs can be exclusionary to certain communities that lack access to digital devices or are not familiar with the technology and this is perhaps more relevant to Nigeria where a vast majority of the population struggles with the use of digital technology. Nigeria's INEC has not deployed EVMs for any elections in Nigeria.

It is interesting to note however that the Electoral Act (2022) made specific reference to EVMs as follows: **Section 41.—(1)** The Commission shall provide suitable boxes, electronic voting machine or any other voting device for the conduct of elections.

It remains to be seen if this reference to EVMs speaks of things to come in the future. But to be clear, the actual voting as a component of the electoral system value chain in Nigeria today is a completely manual process.

Result Counting, Collation, and transmission which is the fourth stage of the electoral system value chain appear to be a hybrid process in Nigeria. The hybrid model refers to an electoral system that utilizes a combination of digital and manual processes.

The counting of votes as stipulated by **Section 60 (1) - (4)** is a manual process: **60.—(1)** The Presiding officer shall, after counting the votes at the polling unit, enter the votes scored by each candidate in a form to be prescribed by the Commission as the case may be; **(2)** The form shall be signed and stamped by the presiding officer and counter signed by the candidates or their polling agents where available at the polling unit; **(3)** The presiding officer shall give to the polling agents and the police officer where available a copy each of the completed forms after it has been duly signed as provided under subsection (2); **(4)** The presiding officer shall count and announce the result at the polling unit, and **(5)** The presiding officer shall transfer the results including total number of accredited voters and the results of the ballot in a manner as prescribed by the Commission.

The collation of votes as

stipulated by **Section 62 (1)** appears to be a manual process. It states as follows: *After the recording and announcement of the result, the presiding officer shall deliver same along with election materials under security and accompanied by the candidates or their polling agents, where available, to such person as may be prescribed by the Commission*

Section 60 (5) provides for the transmission of election results in accordance with the procedure determined by INEC. The INEC by its guidelines introduced the **INEC Election Result Viewing Portal (IREV)**. The INEC Results Viewing (IREV) portal is a dedicated web portal for the public to view polling unit results as soon as they are finalised on election day. The extent to which the aforementioned **Section 60 (5)** and **Section 62 (1)** and also **Section 64 (5)** of the **Electoral Act (2022)** provides for a hybrid transfer or transmission of election results is unclear and it will be interesting to see how these provisions will be interpreted by the appropriate institutions.

What is apparent is that the Nigerian electoral process is a hybrid model. As earlier stated, a hybrid model involves the use of both digital technology and manual processes in the electoral system. As seen from the above, digital technology is used for voter enrolment and authentication, while the actual voting and result collation is done manually. Yet, the enabling laws and guidelines provide for the electronic transmission of results in accordance with the procedure determined by INEC.

It is noteworthy that the BVAS in addition to its voter authentication functionality (second stage of the electoral system value chain) is designed to take a photograph of the duly executed manual result sheet at each Polling Unit, store the same natively (in the event of no immediate internet service) and upload to the INEC Backend for display on the Result Viewing Portal (IREV) in PDF format.

An example that highlights the hybrid model of the Nigerian electoral process is the nature of the Voters Register. Under the current legal framework, the Voters Register is now hybrid. The Voters register exists as an Electronic Voters Register (EVR) in the INEC Portal and is concurrently distributed on the BVAS while the same register exists in manual mode which same is used alongside the BVAS at each polling unit. The implications of this will become more glaring in the event of election disputes. The auditable manual paper trail will be complimentary to the electronic audit trails, log files, verifications codes, and digital signatures in an

adjudicatory process

Despite the benefits of the hybrid model, which includes providing a backup in case of technological failures or cyber-attacks, there are also some challenges that must be overcome. One major challenge is ensuring that the manual and digital systems are integrated seamlessly. For instance, the digital system for voter enrolment and authentication must be able to communicate effectively with the manual system for voting and result collation and which in turn must sync with the electronic transmission of results. In addition, there is a need for adequate training of electoral officials to ensure that they can use the technology effectively while managing the manual processes efficiently at the same time.

The hybrid model remains a viable option for countries that wish to adopt technology in their electoral process while ensuring the integrity and transparency of their elections. Developing countries around the world have successfully implemented this approach and have seen significant improvements in their electoral systems' transparency and accuracy.

It is essential to note that the use of technology in the electoral process requires careful planning and implementation. The adoption of election technologies must comply with the legal and regulatory framework, and the stakeholders involved in the electoral process must be adequately trained to use these technologies. This approach requires a collaborative effort between governments, political actors, technology providers, civil society organizations, and other stakeholders to ensure that the electoral process is transparent, secure, and inclusive.

In conclusion, the rise of hybrid models in the electoral process is a reflection of the growing importance of technology in our society. While there are still challenges associated with the hybrid model, it provides a balanced approach to utilizing technology in the electoral process while ensuring the integrity of our elections. It is imperative that we continue to explore innovative ways to leverage technology in the electoral process, while also ensuring that our democratic values are upheld.

Rotimi Ogunyemi is a Council Member and Chair of the ICT Committee of the NBA-Section on Business Law. He was a Member of, the NBA Electoral Reform & Audit Committee (2021-2022), and a Resident IT Expert of, the NBA Elections Appeal Committee (2022). He is a Technology Attorney

“What is apparent is that the Nigerian electoral process is a hybrid model. A hybrid model involves the use of both digital technology and manual processes in the electoral system”

LEGAL BUSINESS

AELEX NOTES

AELEX holds 3rd annual International Women’s Day celebration

By **Jibrin Dasun, Tubosiya Ibama, and Perpetua Onyeukwu**

EVERY year, on the 8th of March, women all around the world take time out to reflect and celebrate the social, political, cultural, and economic achievements of the female folk. This year 2023 was no different and the women of AELEX were not left out. In line

with the global theme for International Women’s Day (IWD) 2023 - “Embracing Equity”, AELEX had her Annual IWD celebration centred around the topic, “Why Equality is not always Equal”. The event was held at the firm’s head office in Lagos.

The third of its kind, the AELEX annual IWD celebration is fast becoming an inte-

gral part of the firm’s culture. This year’s event brought together women across all levels of the firm including the partners of the firm, as well as a few female guests from various industries. Chinwe Odigboegwu, FCI Arb was the guest speaker at the AELEX IWD celebration. Among others, she chaired an interactive and insightful session on mindfulness and de-

mystified the concepts of equity and equality using relatable examples.

The event also featured a riveting debate on “Equal Work means Equal Pay” by female associates of the firm. The discourse highlighted practical challenges and some of the women of the firm raised exciting points for both sides of the argument.

The event rounded off with an exclusive session for the ladies, where candid conversations were had about navigating the challenges that are specific to career women. It was a fun moment for the women of AELEX as it presented the opportunity to build connections and foster the bonds of sisterhood.

Pictures from the event below.



L-R: Opeyemi Lawal, Emmanuela Adebisi, Esther Afu-Adajo, Perenami Momodu, Ngozi Efobi, Tiwalola Osazuwa, Sinmiloluwa Lala, Rahmat K. Sanusi, Elizabeth Neme



L-R Chidinma Daniels, Elizabeth Edionseri



Oluwaseun Philips-Idiok - Host Senior Associate



Perenami Momodu - practicing mindfulness Partner AELEX



Chinwe Odigboegwu, Guest Speaker



Tiwalola Osazuwa – practicing mindfulness, Partner AELEX



Ngozi Efobi- giving the opening remark, Partner AELEX

AELEX is a full service Commercial & Dispute resolution law firm with offices in Nigeria and Ghana. Contact us: www.aelex.com; @aalexpartners on LinkedIn, Twitter, Instagram and Facebook; info@aelex.com

AELEX Notes is a dedicated column, managed by AELEX Legal Practitioners and Arbitrators, featuring legal developments and insights.

LEGAL BUSINESS

THE BUSINESS COUNSEL

Best practices for risk management in the Digital Financial Services landscape

By Amala Umeike, Adenike Oguntayo, and Chidinma Anuforo

DIGITAL Financial Services (DFS) have become increasingly popular in Nigeria, with the rise of mobile banking, peer-to-peer lending, crowdfunding, digital wallets, and online payment systems. As the industry continues to evolve, the need to identify and mitigate potential risks, while implementing effective risk management strategies to ensure that service providers and customers are protected from any breaches of trust (which is the most important attribute of the industry), has become crucial.

This article explores the concept of liability in digital financial services from a Nigerian law perspective and best practices for managing risk in this landscape.

Overview of liability in the Digital Financial Services industry

Liability in digital financial services refers to the legal responsibility that companies have to ensure that their services are secure and protected from fraud and other forms of financial crime. There are several aspects of liability in the digital financial services industry such as:

a. Cybersecurity: While one cannot deny that the Digital Financial Services industry has helped to drive the financial inclusion goal, the reality is that it brought along novel consumer risks, one of which is the rapid increase in the rate of cybercrimes. These attacks which occur in various ways like phishing scams, malware, and ransomware attacks have resulted in significant financial losses and reputational damage to companies. This has therefore made cybersecurity a critical aspect of risk management in digital financial services and as such companies are expected to protect their systems and customer data from cyber-attacks and data breaches.

b. Data Protection: This is another area that calls for concern, owing to the vulnerability in the digital financial services space. With several companies suffering negative Public Relations (PR) blowbacks due to unethical data processing, it is only reasonable that efforts are in top gear to safeguard customer data, ensure that it is used only for authorized purposes and that transactions involving personal data are conducted in a safe manner.

c. Fraud: Fraud is a significant risk for digital financial services companies and can occur in various forms including skimming, interception of cards, loan frauds, money laundering, and even cases where scammers demand customers' security details via phone calls. Companies, therefore, have a responsibility to implement measures like transaction monitoring and Know Your Customer (KYC) checks, and also educate



customers on risks associated with digital financial services and how to protect themselves.

d. Insider fraud: Customers have had reasons to believe that employees within the industry collude with fraudsters through a process known as wrong account mapping. The use of insider information to steal customer information, manipulate financial transactions, or misappropriate funds has been described as a major risk in the industry due to the attendant difficulty in detecting and even preventing such. This becomes prevalent in the absence of effective internal controls that are capable of fostering adequate access controls and exonerating companies from liability for losses occasioned by such to customers and third parties.

e. Compliance with regulatory guidelines and industry standards: Of a truth, not only are the regulations in the DFS space simply complicated, the regulatory bodies involved are far from powerless. Hence operators in the space who are wary of failure must not ignore even the slightest of the compliance aspect of the business. Violations of relevant regulations such as the Payment Card Industry Data Security Standard (PCI DSS) can result in significant financial and reputational damage for companies.

Examination of the legal framework for liability in Digital Financial Services in Nigeria In Nigeria, digital financial services are governed by a combination of laws, regulations, guidelines, and policies that define the legal responsibilities of individuals and entities involved in digital financial services in Nigeria and provide a framework for managing liability and mitigating risks associated with these services.

The Central Bank of Nigeria (CBN), for instance, has issued guidelines on risk management, also outlining the rights and responsibilities of consumers and service providers in the Nigerian financial sector, including liability for losses and damages

incurred as a result of digital financial services. Examples include The CBN Consumer Protection Framework, the CBN Risk-Based Supervision Guidelines, CBN Guidelines on Mobile Money Services in Nigeria, etc.

This is similar to the Nigerian Deposit Insurance Corporation (NDIC) Guidelines which mandate banks and other financial institutions to have in place strategies to protect depositors' funds from fraud and other financial crimes. An example is The Enterprise Risk Management (ERM) Framework for Deposit Insurance Institutions (DIIs) which provides guidance on the development and implementation of risk management practices for DIIs, including risk identification, assessment, monitoring, and reporting.

There is also the Nigerian Data Protection Regulation (NDPR), 2019, with provisions for the collection, use, and protection of personal data in Nigeria, including liability for any breaches of data protection regulations.

Finally, Nigerian law provides for civil and criminal liability for financial services providers in cases of breach of contract, fraud, and other financial crimes. Customers who suffer any loss or damage as a result of negligence or breach of contract by financial services

providers can therefore seek legal recourse through the courts.

It is however worth noting that the liability of financial services providers to customers is not absolute. Financial services providers may be exempted from liability if the loss or damage suffered by the customer was not a result of their negligence or breach of contract. For instance, financial services providers may not be liable for losses suffered by customers as a result of a force majeure event, such as natural disasters or acts of terrorism.

Best practices for risk management in the Digital Financial Services industry

To effectively manage risk in digital financial services, the importance of collaboration between the management and the operational team cannot be over-emphasized. Companies must implement best practices that address the various aspects of liability and are in compliance with the Regulations. These include:

a. Appointment of a Risk Management Officer who provides internal risk management oversight on customer data.

b. Conducting Regular Risk Assessments: Companies should regularly evaluate their systems, identify vulnerabilities, and develop strategies to identify and mitigate potential security breaches before they occur.

c. Implementing Strong Cybersecurity Measures: Companies should implement strong security measures, such as encryption and multi-factor authentication, to protect against cyber-attacks and data breaches.

d. Establishing Data Protection Policies and Procedures: It is crucial to have policies in place to safeguard customer data and ensure that it is used only for authorized purposes. These policies should address how customer data is collected, stored, and transmitted. Companies should also ensure to maintain a robust capacity development plan for their management and employees. It is therefore advised that companies should consult a Data Protection Compliance Organisation (DPCO). As such, they are armed with sound legal advice on data privacy and protection-related compliance issues.

e. Implementing fraud detection and prevention measures which may include transaction monitoring and customer education on how to protect their accounts.

f. Maintaining an Insider Register or Fraud Reporting Template: This serves as a tool for identifying patterns and trends in fraud and can help financial service providers to identify areas of weakness in their systems and controls. It can also provide valuable insights into the nature and scope of fraud risk, identify areas for improvement, help detect

potential incidents, and ensure compliance with regulatory requirements.

g. Maintaining Compliance with Regulations and Industry Standards: To avoid legal liability and maintain the trust of their customers, companies must adhere to and ensure a regular review of their policies and procedures. To ensure regulatory compliance, it is recommended to seek the services of a lawyer in this regard. Having a system in place to report suspected fraudulent activities to relevant authorities also goes a long way in deepening the trust.

h. Developing Incident Response Plans: Companies should have plans in place to respond to security incidents and they should include best practices for creating strong passwords, avoiding phishing scams, and reporting suspected fraudulent activities.

Conclusion

The Digital Financial Services landscape in Nigeria is rapidly evolving, and with it comes increased risks and liabilities, whose consequences are capable of significantly impacting the entire organization. There is no doubt that technology if handled strategically, is a potent and advantageous tool in the Financial Services Industry. However, companies must implement effective risk management strategies to protect their customers' data and assets and stay abreast of the latest regulatory and international industry standards to ensure that those strategies remain effective and up-to-date to absolve them from needless culpability. This, therefore, makes it crucial for companies in this industry to consult lawyers adept at regulatory compliance services and risk management to help them stay on top of regulatory requirements and mitigate potential risks, ultimately providing them with a competitive advantage and leading to better business outcomes.

Amala Umeike is a Partner at Stren & Blan Partners and supervises the Firm's Financial Sector, Adenike Oguntayo is an Associate in the Tax, Real Estate and Industrial Relations Practice Group of the Firm, while Chidinma Anuforo is an Associate in the Firm's Corporate Services Unit.

Stren & Blan Partners is a full-service commercial Law Firm that provides legal services to diverse local and international Clientele. The Business Counsel is an initiative of Stren & Blan

*Connect with Stren & Blan:
LinkedIn: [linkedin.com/company/strenandblan](https://www.linkedin.com/company/strenandblan)
Twitter: twitter.com/Strenandblan
Instagram: [instagram.com/strenandblan/](https://www.instagram.com/strenandblan/)*

“Of a truth, not only are the regulations in the DFS space simply complicated, the regulatory bodies involved are far from powerless”

LEGAL BUSINESS

BUSINESS OF LAW

How law firms can encourage employee growth

By Anthonia Ochei

AS law firms strive to remain competitive and successful, they must invest in the growth and development of their associates. Associates are the future of the firm, and it is essential to provide them with the resources and support they need to succeed. More so, as law firm associates move up the ladder towards partnership, their focus naturally shifts towards business development and the firm's expectations of them. Some firms recognize this and initiate training programs to enhance networking and presentation skills, providing support to senior associates in their business development endeavours. Other firms may not provide any training, believing that some individuals have an innate ability to attract business, while others do not.

The situation is further complicated by the fact that associates are now gaining experience in remote, in-person, and hybrid work environments, making it more important than ever to provide them with the necessary support. Simply allowing business development skills to develop naturally or providing a few training sessions may not be sufficient to fully unlock the potential of your firm's associates to build and sustain successful practices.

Competent associates enable law firms to deliver top-notch work to your clients, expand practice, and free up time by handling routine tasks. This, in turn, gives firms the op-



portunity to be more strategic and forward-thinking about the types of work they want to pursue. Prioritising the growth and development of associates is a critical factor that can impact success when they become partners in the future. Given the shift towards hybrid and remote work arrangements and the evolving cultural expectations around work among younger generations, attorneys need to consider new challenges and factors when working with junior colleagues.

Here are some ways that law firms can encourage associate growth.

Training and mentorship

Training and mentorship programs are essential to the growth and development of associates. Law firms can provide regular training and mentorship programs for associates to help them develop their skills and knowledge in different areas of law. This can be done through internal training ses-

sions or by sending associates to external training programs or conferences. Additionally, mentors should be assigned to each associate to provide guidance and support. Mentors can help associates navigate the challenges of their job and provide advice on career advancement opportunities.

Career development opportunities

Law firms should offer associates opportunities for career development, such as secondment programs, professional development courses, and leadership roles within the firm. Secondment programs allow associates to work for a period of time in another department of the firm or with a client. This provides valuable experience and helps associates understand the business of law. Professional development courses are a great way for associates to learn new skills and stay up-to-date on legal developments. Leadership roles within the firm can help

associates develop management skills and prepare for future advancement opportunities.

Feedback and performance reviews

Providing regular feedback and performance reviews can help associates understand their strengths and weaknesses and identify areas for improvement. This can help them develop their skills and knowledge and prepare for future career advancement opportunities. Associates need regular feedback on their performance to understand their strengths and weaknesses and identify areas for improvement. Law firms should provide regular performance reviews to associates and provide feedback on their work. This can be done through one-on-one meetings or through a formal performance review process. Performance reviews should be constructive and provide actionable feedback to help associates improve their skills and knowledge.

Networking and business development

Law firms should encourage associates to build relationships with clients and other professionals in the legal industry by providing opportunities for networking and business development. This can be done through networking events, business development training, and mentoring. Associates who develop strong relationships with clients and other professionals are more likely to bring in new business to the firm and

advance their careers.

Create a positive work environment

A positive work environment is essential to the growth and development of associates. Law firms should create a culture of respect and collaboration that values the contributions of all employees. This can be achieved by providing a flexible work schedule, promoting work-life balance, and offering competitive compensation and benefits packages. Associates who feel valued and supported are more likely to be motivated to work hard and advance their careers. Creating a positive work environment can help associates feel valued and supported, which can encourage them to grow and develop within the firm. This can be achieved by providing a flexible work schedule, promoting work-life balance, and offering competitive compensation and benefits packages.

Law firms that prioritise the growth and advancement of their associates are more likely to achieve lasting success. This can be accomplished through a variety of measures, such as providing mentoring and training programs, offering career development opportunities, conducting regular performance evaluations and offering feedback, promoting networking and business development, and fostering a positive work culture. By taking these steps, law firms can nurture the development of their associates and equip them for leadership positions in the future.

YOUNG BUSINESS LAWYER:

Women's Month Edition

By Anthonia Ochei

Full name: Faridah Saliu-Bello**Organisation:** MTN Nigeria Communications**Practice Area(s):** Corporate Commercial Law, Intellectual Property and Technology**Years of Experience:** 6 years**Professional Summary**

Faridah Saliu-Bello is a lawyer and currently works with the commercial legal department at MTN Nigeria Communications Plc. Prior to joining MTN, she was an associate at Banwo & Ighodalo, a consistently ranked tier 1 law firm in Lagos Nigeria. Her experience spans multiple practice areas, however, her areas of specialisation are corporate transactions, legal advisory, intellectual property, data privacy and technology law. Faridah is currently a member of the Emerging Issues Committee of the International Trademark Association (INTA) and a member of the editorial team of the Nigerian Bar Association (NBA), Lagos Branch.

Faridah was part of the team that advised Ketron Investment Limited (a Nigerian company owned by a group of reputable Nigerian investors led by Persianas Investment Limited) in connec-

tion with the 100% acquisition of Retail Supermarkets Nigeria Limited, owner and operators of Shoprite (the largest supermarket chain in Africa) stores in Nigeria. She advised MTN Nigeria in relation to the acquisition of its technological infrastructure required to deploy the first-ever 5G network in Nigeria. She also represented MIC Royal at the Court of Appeal and obtained a landmark judgement in its favour, in a suit against the Advertising Practitioners Council of Nigeria. The Court of Appeal in this case established the definition and scope of an advertising practitioner; and the ability of APCON to regulate persons who are not advertising practitioners, but nonetheless utilise social media platforms to advertise their goods and services.

Five Questions with Faridah

What have been some of the most rewarding moments in your legal career so far?

I have been privileged to work with some of the brightest minds in Africa, so as you may imagine I have had so many rewarding moments. However, my most rewarding moment was while I was an Associate in the law firm, and we volunteered to provide legal services to technology startups within a certain Innovation Hub. This



exercise was fulfilling because we helped these organisations, who would not have otherwise had access to excellent legal services, by protecting them from future liabilities and exploitation from larger organisations. Witnessing some of those companies blossom now, gives me explainable joy.

How do you see the legal profession evolving in the face of rapid technological changes, and what opportunities and challenges do you think this presents for young lawyers?

The legal profession has witnessed a lot of automation, and in the future, more processes will be automated. In terms of opportunities, in addition to making the practice of law relatively easier, it presents novel areas of law to carve a niche for oneself, that never existed (with very little competition too). On the flip side,

there will be challenges because the fundamentals of legal practice never really change. Thus, you may struggle to accommodate existing legal principles, then you must apply them to new areas of law that were not in existence at the time those principles were formed.

In your opinion, what are some of the most important skills and qualities that young lawyers need to succeed in the technology industry today, and how can they cultivate these skills?

To succeed in the technology industry, you need to be analytical, adaptable, be an out-of-the-box thinker and you must be up to date with emerging technologies. The technology sector experiences change frequently, such that the knowledge that you possess this year, for example, may not be relevant or sufficient to provide solutions to your client in the subsequent years. One resource I consult frequently is the World Intellectual Property (WIPO) website, because they regularly churn out articles on frontier technologies. In summary, you cannot excel without reading and doing so very often.

As we celebrate International Women's Day 2023 with the theme "DigitALL: Innovation and technology for gender equality", how do you see the role of technology in promoting gender equality in the legal

profession?

Every technological development presents an opportunity to build upon the existing way of doing certain things. The introduction of new technology to the legal profession would mean that everyone would have access to the same kind of resources required to thrive in the profession. Essentially, this means that you no longer need to belong to the "men's club" or possess certain physical characteristics to have access to information or tools that are required to excel in the profession. This is one of the many ways that technology will promote gender equality in the legal profession.

What message would you like to share with other young female lawyers around the world, especially in this Women's month?

I have so many things I would like to share but my primary advice for young female lawyers is - do not let anyone drown your voice. Your opinion counts and you deserve to be heard no matter the circumstance. It is very easy for women to feel intimidated especially in the workplace, where sometimes only the loudest voice is heard. Therefore, please be confident enough and believe that you can add value to the organization because you are just as knowledgeable and sometimes more knowledgeable than the men in the room.

INVESTOR

	NSE All Share Index	Market capitalisation	NSE Premium	The NSE-Main Board	NSE ASeM Index	NSE 30 Index	NSE Banking Index	NSE Insurance	NSE Consumer Goods	NSE Oil/Gas	NSE Lotus II	NSE Ind. Goods Index	NSE Pension Index
Week open (03-03-23)	55,529.21	N30.250 trillion	5,196.92	2,491.65	659.42	1,979.70	462.14	178.78	695.47	542.03	3,547.30	2,515.77	1,943.68
Week close (10-03-23)	55,794.51	N30.395 trillion	5,262.31	2,489.31	659.42	1,991.88	453.73	180.04	693.67	521.34	3,566.32	693.67	1,932.64
Percentage change (WoW)	0.48 ↑		1.26 ↑	-0.09 ↓	0.00	0.62 ↑	-1.82 ↓	0.70 ↑	-0.26 ↓	-3.82 ↓	0.54 ↑	-0.26 ↓	-0.57 ↓
Percentage change (YTD)	8.87 ↑		11.59 ↑	6.91 ↑	-1.74 ↓	8.11 ↑	8.68 ↑	3.26 ↑	17.78 ↑	12.73 ↑	10.04 ↑	17.78 ↑	7.81 ↑

Conference call: Here're what NGX Group told investors, analysts

...why substantial shareholder sells down

By Iheanyi Nwachukwu

THE Nigerian Exchange Group Plc (NGX Group) recently hosted a conference call for investors and analysts where participants discussed the full year (FY) 2022 audited financial results and other business developments. This follows the publication of the NGX Group's audited full year results for the period ended December 31, 2022.

Also, during its 2022 financial year investor and analyst presentation at the conference call, the NGX Group told investors and analysts that it would generate increased growth by deepening value creation in its subsidiaries, and associate companies and expand into adjacent businesses.

Oscar N. Onyema, group Chief Executive Officer, NGX Group told investors that the company was focused on supporting its wholly owned subsidiaries and investee companies across multiple initiatives.

While responding to questions from analysts, Onyema noted that the Group doubled down on its investments in its associate company, Central Securities and Clearing System (CSCS) seeing the strong dividend-generating potential of the firm.

"As a way to delve into new strategic investments, we doubled down on investment in CSCS, moving our ownership from 29 percent to about 44.18 percent. The essence of

taking this initiative is so that we can work with the company and its stakeholders to drive improved revenues. Excitingly, they have demonstrated the ability to pay dividends and so we are constantly exploring more business expansion initiatives like the document utilisation project with CSCS whilst growing the company," he said.

NGX Group had announced its audited financials for full year ended December 31, 2022 which shows it achieved operating loss of N1.3 billion relative to N281.8 million operating profit recorded in FY 2021 due to the greater growth in total expenses (35.5 percent YoY) relative to gross earnings growth of 10.3 percent YoY.

Profit Before Income tax (PBT) declined to N823 million in FY 2022 from N2.4 billion in the corresponding period in 2021 due to the growth in finance costs. Profit After Income tax (PAT) decreased by 68.9 percent to N688.5 million from N2.2 billion in FY 2021 resulting in a significant decline in profit after tax margin to 9.3 percent from 33.1 percent recorded in FY 2021.

While addressing the rise in expenses driven by increased interest and personnel expenses, Onyema said the company aimed to streamline debt to cut down on interest expenses with a keen interest in reducing operational costs for the business and optimising personnel expenses without overhead reduction in

Last 7 Days Trades

Date	Price (Naira)	Volume
Mar-10-2023	28.8	1,918,165.00
Mar-09-2023	26.85	229,171.00
Mar-08-2023	28	645,024.00
Mar-07-2023	26.5	1,036,682.00
Mar-06-2023	26.5	1,866,475.00
Mar-03-2023	27.1	2,087,166.00
Mar-02-2023	27.1	1,372,513.00

staff strength.

On the performance of the Exchange, Temi Popoola, CEO, Nigerian Exchange Limited (NGX) spoke on some of the year's major achievements with highlights drawn from the rise of equity market capitalisation, fixed income market capitalisation and Exchange Traded Fund (ETF) market capitalisation which rose by 25.20 percent, 17.58 percent and 17.58 percent respectively. Additionally, the value traded for the derivatives (ETF) capitalisation reached N16.49 million with a market capitalisation of N3.6 billion at the close of 2022.

"NGX's strategic business goal for 2023 will include forging more partnerships with development finance institutions and international banks to further develop the market. We aim to do more with our newly forged partnership with Afreximbank through the Pan African Payments Settlement System (PAPSS) initiative to allow for flexibility in Africa's payment integrations system," Popoola said.

Tinuade Awe, CEO, NGX Regulation Limited (NGX RegCo), the self-regulatory organisation arm of the Group said NGX RegCo embarked on a number of thought leadership steps, one of which was regulatory consulting and policy formulation for key players in the sector, Issuers Engagement Forum for stakeholders and formidable partnership with regulators. "We will continue to enable a transparent and orderly market through investor protection, policy formulation and enforcement and compliance audit," she said.

Gabriel Igbeka, Acting CEO, NGX Real Estate Limited (NGX RelCo) highlighted that the company has been able to actualise a cost-saving mechanism of about N26.6 million

in 2022, having introduced a property management solution that boosts efficiency, improves service quality and reduces cost.

Here's why substantial shareholder sells down stake in NGX Group

At the conference call, the Nigerian Exchange Group (NGX) noted that one of its major shareholders, the Miri Strategic Emerging Markets Fund LP, has been reducing its shareholdings in the local bourse.

NGX Group noted that the decision for Miri Strategic to reduce its shareholding was made because its current holdings exceed the maximum requirement of 5 percent set by the apex regulator – the Securities and Exchange Commission (SEC). By selling down its shares, Miri Strategic Emerging Markets Fund LP will be able to comply with the regulatory limit and ensure that its holdings are within the acceptable range.

NGX Group has 1,964,115,918 outstanding shares. As at week ended March 10, the share price was N28.8, nearing its 52-week high of N30.25 as against a 52-week low of N17.

Tinuade Awe, Chief Executive Officer, NGX RegCo who also stated this during the Investor and Analyst Conference Call disclosed that the substantial shareholder has sold about 2.574 million units of shares worth N739.3 million so far.

On the regulatory requirement, Awe noted that under SEC's rule of demutualisation, no one entity can hold more than 5 percent of the shares of NGX Group because of the peculiar nature of NGX as an entity that demutualised

"Yes, we did notice trading activities from this substantial shareholder because we have rules that require issuers including the group to disclose sales or purchases by substantial shareholders and all insiders. And so, this trade was

reported to us and we looked at our rules to look whether there were any contraventions as we do when we get reports from all other companies, and we didn't notice any contraventions", she said.

"I should say that this particular shareholder according to our record as a regulator of the NGX market is a substantial shareholder that held at the time he started this trade above 5 percent of the shares of the group – the issuer company.

"And under the SEC rule of demutualisation, no one entity can hold more than 5 percent of the shares of NGX Group because of the peculiar nature of that company as an entity that is demutualised. There are specific SEC rules that apply to them. So when we noticed this, we requested that they should be sold down, we informed the issuer that there is the need for sell down so we were not surprised when we started seeing sell down."

In a March 10 notice, the NGX Group disclosed that its substantial shareholder, The Miri Strategic Emerging Markets Fund LP sold 150,000 units of NGX Group shares at N27.61 per share.

This transaction was done on March 8. Also, Miri Strategic Emerging Markets Fund LP had from March 6-7 sold 1,094,528 units of NGX Group shares at N25.89 per share. This transaction was disclosed on March 9 by the company.

On March 7, Somafam Global Concepts, a company related to a Statutory Audit Committee Member, Samuel Adejumo sold 20,000 units of NGX Group shares at N26.45 per share. This transaction was communicated on March 8. On March 7, Pivot Capital Limited, a company also related to a Statutory Audit Committee Member, Samuel Adejumo sold 71,923 units of NGX Group shares at N26.40 per share. This was disclosed in a March 8 note at the NGX.

Miri Strategic Emerging Markets Fund LP had also reduced its stake in the company by selling 1.480 million units of the Holding Company shares at N26.09 per share.

The transaction valued at about N38.61 million was done on March 3, according to the NGX Group in a March 7 notice of share dealing by insiders.

Miri Strategic Emerging Markets Fund LP had on September 28, sold 23.5 million units of NGX Group shares at N16.77 per share. The deal which was disclosed by the NGX Group on October 17 was valued at over N394 million.

RSA FUND II PRICE OF PFAS AS AT MARCH 10, 2023

S/N	PFAs	CURRENT PRICE
1	Crusader Sterling Pensions	6.9015
2	Premium Pensions	6.4980
3	ARM Pension Mgrs.	6.1935
4	Stanbic-IBTC Pensions	5.9703
5	NLPC PFA	5.8380
6	FCMB PENSIONS	5.8127
7	PAL Pensions	5.7429
8	Trustfund Pensions	5.4535
9	Access Pension	5.4030
10	Leadway Pensure PFA	5.1337
11	Tangerine APT Pensions	5.0533
12	Veritas Glanvills Pensions	4.6016
13	Fidelity Pensions	4.4610
14	GUARANTY TRUST PENSION MANAGERS	4.1087
15	OAK Pensions	4.0654
16	Norrenberger Pensions Limited	3.8518
17	NPF Pensions	2.5241

LIVE @ THE EXCHANGES

Top Gainers/Losers as at Wednesday 15 March 2023

GAINERS

Company	Opening	Closing	Change
PRESTIGE [BLS]	0.38	0.41	0.41
VERITASKAP	0.2	0.21	0.21
NGXGROUP	26.7	27.5	28
UNILEVER	13.5	14	14
JAPAUFGOLD	0.28	0.29	0.29
MULTIVERSE	3.75	3.83	3.83

LOSERS

Company	Opening	Closing	Change
UCAP	12.9	11.65	11.7
UPL	2	1.85	1.85
GLAXOSMITH	6.7	6.2	6.2
NEIMETH	1.57	1.46	1.46
OANDO [MRF]	4.3	4.01	4.01
GEREGU [BLS]	325	292.5	304

Market Statistics as at Wednesday 15 March 2023

ASI (Points)	55,490.2
DEALS (Numbers)	3,908
VOLUME (Numbers)	181,187,216
VALUE (N billion)	3.405
MARKET CAP (NTrn)	30.228



L-R: Sola Owoade, commercial director, Vitafoam Nigeria Plc, Bamidele Makanjuola, outgoing chairman group; Taiwo Adeniyi, managing director; Olalekan Sanni, company secretary /Legal Adviser, and Joseph Alegbesogie, finance director, during the 61st Annual General Meeting (AGM) of Vitafoam in Lagos recently.

Market drops by 0.42% as investors sell United Capital, GSK, others

By Iheanyi Nwachukwu

FOR the third time this week, equities trading on the Nigerian bourse closed in red zone as investors sold mostly the shares of United Capital, GSK, University Press, Neimeth and Oando. Increased activities on the sell-side of the Bourse pushed further south the market's bench-

mark performance index by 0.42percent. Investors also lost N127billion on Wednesday.

United Capital decreased most, from N12.90 to N11.70, after losing N1.20 or 9.30percent. It was followed by GSK which dropped from N6.70 to N6.20, losing 50kobo or 7.46percent; and University Press which was also

down, from N2 to N1.85, losing 15kobo or 7.50percent.

At the close of trading session on Wednesday, the Nigerian equities market year-to-date (Ytd) positive return decreased further to + 8.27percent.

Also, the Nigerian Exchange Limited (NGX) All-Share Index (ASI) and Market Capitali-

sation decreased from preceding trading day's 55,722.90 points and N30.355 trillion respectively to 55,490.20 points and N30.228trillion.

GTCO, Transcorp, Zenith Bank, Flour Mills and UBA were actively traded stocks on Wednesday as investor in 3,908 deals exchanged 181,187,216 shares valued at N3.405billion.

ARTSPLIT partners Chude & Ego Foundation to empower women, young school girls

IN commemoration of the International Women's Day, ARTSPLIT, a leading investment technology Company partnered with Chude & Ego Foundation, a non-profit organisation to further empower women and young school girls in Nigeria. Representatives of both organisations visited the Gbaje Girls Senior High School, Lagos to inspire female students in their careers, the opportunities for them and to empower them for the future.

Hosted by both organisations, exceptional women including Okunwa Okpala, Managing Director, Cellar Central Limited; Olaere Donmu, Chief Financial Officer, ARTSPLIT Limited and Juliana Adeseye, Chude and Ego Foundation Coordinator had the opportunity to motivate students of the

High School, teachers and women alike to celebrate women's achievements and thrive in their respective fields.

The guests shared their personal experiences and journeys in business and career and encouraged women to pursue education and entrepreneurship as it will create a more inclusive future.

ARTSPLIT contributes to the success stories of these Nigerian women by helping them seek opportunities within their environment that will position them better in their future careers. ARTSPLIT also hosted an insightful Twitter Spaces discussing more representation and parity for women in technology in line with this year's IWD theme; DigitALL: Innovation and technology for gender equality.

Stanbic IBTC empowers Nigerian export business owners

STANBIC IBTC Bank, a subsidiary of Stanbic IBTC Holdings Plc, has empowered export business owners with the knowledge and resources needed to succeed in the export trade sector through its recently hosted Trade Export Webinar.

During the webinar themed "Getting Your Business Export Ready," attendees gained valuable insights on successfully navigating the complexities of exporting goods and services in the export trade sector.

They learned about the various regulations and compliance requirements, the best practices for finding the right partners, managing risk, using trade barometers, and building trade relationships with potential clients.

Olufemi Oyekola, head, enablement and ecosystem at Stanbic IBTC Bank, noted during his opening remarks that the exchange of goods through export and import activities determines the economic status of a nation. Unfortunately, Nigeria has been an import-dependent nation. Oyekola stated that the trade sector is a catalyst for rapid economic growth, which fosters international rela-

tions between countries. An economy that would flourish must place more emphasis on exports than imports.

Chigozie Onyeocha, head, Africa China banking at Stanbic IBTC Bank, said, "At Stanbic IBTC, we are constantly on the lookout for the latest trends that support our agenda for business growth".

Onyeocha added that the webinar aimed to empower export business owners with the knowledge to prepare for headwinds, as World Trade Organisation (WTO) economists predict a 1percent increase in global merchandise trade volumes, down sharply from the previous estimate of 3.4percent.

The panel session at the webinar featured seasoned veterans of international trade, who shared their experiences and provided practical advice to help businesses succeed in the global marketplace. They also discussed the latest trends and developments in the industry, such as the trade barometer, the importance of e-commerce, trade growth of 2023, Africa-China Trade Solutions offerings, and exporting non-oil products.

Wema Bank opens entries for 4th edition of tech talent discovery, nurturing project

WEMA Bank Plc has opened application entries for the fourth edition of its tech talent discovery and nurturing project among university students Hackaholics 4.0.

Announcing the commencement of entries for Hackaholics 4.0 at a press conference on Tuesday in Lagos, Tunde Mabawonku, Executive Director, Digital Services, Wema Bank Plc said just as the bank is innovating, it is also helping individuals and organisations to innovate to make the country better.

"Just as we redefined experiential banking with ALAT, Hackaholics is at the heart of our innovative project for start-ups. We are poised to host the largest campus hackathon this year.

"As we plan the next eight decades of Wema

Bank, we need to innovate and help encourage others on how to innovate. We try to get the best and brightest and give the country ideas on how to

transform out organisations to become world class," he said.

This year's Hackaholics which is focusing on building finance beyond

technology will be looking for entries with innovative solutions on how to solve gender violence, promote entertainment, among others.



R-L: Olaere Sarah Donmu, chief financial officer, ARTSPLIT Limited; Ajayi Monsurat, Head Girl, Gbaje Girls High School; Akubundun Onyinye, Assistant Head Girl, Gbaje Girls High School; Juliana Adeseye, Chude and Ego, Foundation Coordinator and Nnanna Ogbonnaya, Chude and Ego Foundation Manager when both organisations visited Gbaje Girls Senior High School, Lagos.

BUSINESS DAY

ABUJA ROUNDTABLE

PRINVEST

PROPERTY INVESTMENT SHOW

Theme: EMERGING CITIES IN ABUJA



ABOUT

The Property Investment (PRINVEST) 2023 Roundtable will address topical and salient issues in the real estate sector. It would also provide expert insights into the key opportunities, and challenges, as well as the role that government can play in creating an enabling environment that supports investment.

WHY ATTEND

Participants are expected to among other benefits:

- Gain access to innovative ideas and actionable industry data that would help drive their businesses and support investment decisions.
- Participate in robust discussions with Pension Operators (PenOPs) on Pencom Mortgage offer to RSA holders
- Discover best-in-class residential and commercial real estate solutions for families, investment, and businesses
- Engage with the Mortgage Banking Association of Nigeria (MBAN) to better understand its new role in the Pencom Mortgage offer to RSA holders
- Explore World-class products and services for builders and developers.
- Tap into financing solutions
- Network with consultants, designers, and vendors serving the contemporary real estate market in Nigeria.

ENTRY AND PARTICIPATION ENQUIRES

John ☎: 08023165436 Bashir ☎: 08027588990
Prisca ☎: 08039471113 Oge ☎: 07039384138

SPECIAL GUEST OF HONOUR



Hon. Umar El-Yakub
Hon. Minister of State
Works and Housing

SPEAKERS



Alhaji Aliyu Wamakko
President, Real Estate Developers
Association of Nigeria (REDAN)



Bldr. Lawal Magaji
Managing Director/CEO
Abuja Property Development
Company



Mrs. Saadiya Aliyu-Aminu
Managing Director
Urban Shelter Ltd.

SPEAKER / PANELIST



Mr Olayinka Braimoh
Chief Executive Officer,
Hall 7



Prof. Uchenna Joseph Uwaleke
Department of Banking & Finance,
Nasarawa State University,
Keffi, Nasarawa State.



THURSDAY
30 | **MARCH**
2023

Chelsea Hotel,
Central Area, Abuja.

NEWS

GOVERNANCE

10 things Tinubu's govt must implement in first 100 days – MAN

By Bunmi Bailey

MANUFACTURERS Association of Nigeria (MAN) has highlighted 10 specific deliverables to be accomplished by the new administration within the first 100 days in office, starting from May 29, 2023.

According to a statement by the association on Wednesday, the new administration should permanently resolve the lingering difficulties with the currency transition if it has not been completely addressed by the outgoing government, as already indicated, this has resulted in a more than 25 percent dip in sales of manufactured products.

"Direct the Central Bank of Nigeria and ensure that it complies with the prioritization of foreign exchange to the productive sector, particularly to manufacturers to import raw materials, spares, and machinery that are not locally available and taking immediate and time-bound steps to achieve the

unification of the foreign exchange windows.

"And direct the Nigerian Electricity Regulatory Commission to admit all qualified applicant companies into the Eligible Customer Scheme in order to allow them access to power as stipulated in the Electric Power Sector Reform Act 2005," it said.

Segun Ajayi-Kadir, director-general of MAN added in the statement that the government should direct all relevant agencies of government to ensure that the electronic call-up system at ports aimed at redressing the congestion works without fail.

"Ensure that the Finance Bill 2022, if not assented to before the transition, includes the critical inputs of the organized private sector and take a definite stand by ordering the removal of fuel subsidy," he said.

He said the decision should be outright and immediate steps should be taken to commence removal.

Manufacturers' confidence in the economy dropped in the fourth quarter of last year on the back of surging inflation and foreign exchange.

MAN's aggregate Manufacturers CEO's Confidence Index declined to 55.0 points in Q4 from 55.4 points in the previous quarter.

"The fourth quarter of 2022 appeared to be more difficult to manufacturers than the level of hardship in the preceding quarter due to persisting rise in Consumer Price Index, high cost of energy, unabated erosion in naira value and difficulty in sourcing foreign exchange including the harsh effect of Russian-Ukrainian war," MAN said.

It said these issues, among others, were principally responsible for the difficult operating environment and its declining implication on manufacturing activities in the country during the quarter under review.

Other recommendations

include the announcement of a special policy initiative to address the revival of closed and distressed industries, particularly in the northeast where 60 percent of their member companies have closed.

Craft and announce a special policy initiative to leverage diaspora expertise and investment to address evident gaps and help to boost the performance of the economy.

Direct all ministries, departments, and agencies of government to unflinchingly comply with Executive Order 003 on the patronage of made-in-Nigeria products and announce a special policy initiative to de-risk manufacturing and unleash adequate funding for the sector through effective funding of special lending windows.

Ajayi-Kadir of MAN said the association is desirous to see all recommendations implemented by the new administration.

"We believe that if the prosperity of Nigeria is paramount, then the productive sector should be given maximum priority for the general good of all in terms of wealth and job creation for the nation," he said.

EDUCATION

AIG-Imoukhuede foundation, Oxford university empower public servants for leadership

By Godsgift Onyedinefu & Gbemi Faminu, Abuja

THE Aig-Imoukhuede Foundation (AIG), in partnership with the University of Oxford's Blavatnik School of Government, has graduated another set of public servants under its Public Leaders Programme aimed at driving effective public service and good governance in Nigeria.

A total of 52 Nigerian public servants from different ministries and public institutions across the country including one international participant from South Africa participated in the 2022 class. They were awarded certificates at a closing ceremony in Abuja on Wednesday.

Aigboje Aig-Imoukhuede, founder and chairman, Aig-Imoukhuede Foundation, said the programme was designed to produce more effective public servants that will set the pace in Africa and to see that Nigeria is better governed with the lives of citizens significantly improved.

According to him, research has shown that there is a strong correlation between the performance of a country's public sector and economic development.

"A public sector that is effective, and value-driven will yield significant development in Africa's social, political and economic development. A performing public sector improves the lives of citizens, at the minimum, if you say you are a performing public sector, it means that you will make a bad situation better and even make the best situation better, that's what we

expect of you.

"At our foundation, we recognise that you (public servants) can make a great deal of difference to the lives of over 200 million. So, as part of efforts to improve public service performance, we work with our partners to develop this programme to make Nigeria much better than we met it. Our goal is to see Nigeria's public servants set the pace in the continent the same way they did in the 60s and 70s when Nigeria's public servants were honoured by the international community.

While congratulating the graduands, Aig-Imoukhuede urged them to be intentional and passionate about using what they have learnt to create a positive impact, noting that they have been exposed to the best training available to a public servant.

He informed that the foundation was looking to increase the number of participants in the next class to 100, and is also considering the inclusion of political actors.

Aig-Imoukhuede assured that the foundation will continue to support reforms in the public sector by providing funding, technical assistance and strategic support.

Attahiru Jega, former chairman of the Independent National Electoral Commission (INEC) in his address, said Nigeria's public sector has suffered decomposition which reflects in state structures, institutions and processes as well as in the disposition, orientation and character of those in the public service.

ELECTION

INEC begins distribution of sensitive materials to 18 LGAs in Edo

By Churchill Okoro, Benin

THE Independent National Electoral Commission (INEC), Edo State office, has commenced the distribution of sensitive materials for the state house of assembly elections across all 18 local government areas in the state.

Obo Efanga, Edo State Resident Electoral Commissioner of INEC, who spoke after the inspection of the materials kept at the Central Bank of Nigeria (CBN) on Wednesday in Benin City, said the materials will be conveyed to various council areas immediately after the sorting process.

Efanga noted that the commission has reviewed previous happenings in the February 25 presidential and national assembly elections and has made plans, including early distribution of the ballot papers and result sheets as well as intensify security measures to ensure that the March 18 election is successful.

"Today is March 15, we are here at CBN to distribute the sensitive materials specifically the bal-

lot papers and the results sheets to the various local government ahead of the Saturday house of assembly elections.

"We have gone in with the party agents that are present here, we have looked at the materials and saw that they are still in crates and cartons as they came. When we finish, we will now bring out the cartons and arrange them by local government and the electoral officers will sort them out.

"The party agents will again verify that the materials are intact and complete. After which, we will now move them to their various locations today. That means our staff at the local government will have the whole of Thursday to batch them into polling units and move them on Friday to the Registration Area Centres (RAC)," Efanga said.

The resident electoral commissioner equally disclosed that elections for the Esan central/ Esan West/ Igueben federal constituency that was earlier postponed would be conducted on Saturday, March 18.



Kazuyoshi Matsunaga (m), Japanese ambassador to Nigeria, with Yoko Matsunaga (l), his wife, receiving Lai Muhammed, minister of information and culture, during the Japanese emperor's birthday reception in Abuja.

ELECTION

Women groups march for free election in Rivers

By Ignatius Chukwu

A FAMOUS actress, Hilda Dokubo, has taken over as chairman of Labour Party (LP) in Rivers State and women have started marching on the streets of Port Harcourt.

The protest took place in Port Harcourt on Wednesday, along Aba Road, targeted at the Independent National Electoral Commission (INEC).

The women carried placards with different messages all urging INEC not to dare repeat what

...urge INEC to allow votes count

happened on February 25, 2023.

They said they were protesting against what they alleged to be manipulation by INEC.

The women groups under various names in Rivers State, said their protest was peaceful. They marched to INEC headquarters on Aba Road ignoring heavy security presence.

The women, who chanted various mourning songs with various

inscriptions written on their placards, said all they were asking for was a common playing ground for their votes to count.

They alleged that they were robbed of their votes during the presidential election, as the results that were uploaded by INEC did not reflect what happened at the polling units, despite INEC assurances it was neutral.

They said they wanted the coming election on March 18 to be peaceful

devoid of favouritism, so that people mandate could reflect in vote cast.

Labour Party was recorded second to the All Progressives Congress during the presidential poll in Rivers, but the LP has insisted it won in the state.

Other groups led by the Chibuike Amaechi faction of the APC have also threatened to protest at INEC in Rivers State, saying they were being blocked from accessing documents approved by the court.

NEWS



L-R: Nnena Ukoha, head, corporate communications, Nigerian Communications Commission (NCC); Reuben Muoka, director, public affairs, NCC; Chris Nwanoro, president/chief executive officer, National Disability Empowerment Forum (NDEF); Halima Jingi, member, NDEF; and Omoniyi Ibietan, head, media relations, NCC, during a courtesy visit of NDEF to the commission's head office in Abuja.

First-time voters find voice in contest...

Continued from page 1

to a peaceful voter.

“Everyone was shocked we turned out during the last presidential election; there will be more shocks of voter turnout this Saturday,” Adeboye tweeted.

The government and House of Assembly elections, which were initially slated for March 11, will be held this Saturday.

Rinu Oduala, a Lagos-based activist who was vocal during the EndSARS protest in October 2020, said young voters carry with them the scars of the violence that they faced in 2020.

“The protests were both a critical moment and the culmination of years of anger and dis-

illusionment with the system, which has failed to address the needs and aspirations of Nigeria's youth,” Oduala said.

“But despite the trauma and tragedy of those days, young voters remain determined to make their voices heard. These young Nigerians are driven by a sense of justice, a determination to hold those in power accountable for their actions and a belief in the power of collective action to bring about change,” she added.

Paul Olakunle, a tech startup founder, said despite security challenges at polling units, young Nigerians are resilient about a powerful force for change.

“As shown in the recent election, Nigerian youths are not motivated by any particular political party or candidate; they are motivated by a desire to build a more equitable and democratic

Nigeria,” said Olakunle, who plans to vote for the first time.

Data obtained from the Independent National Electoral Commission (INEC) showed that registered voters who are classified as students are among the top groups that will sway the 2023 general election.

According to INEC, students lead the new registered voters with 2.33 million, while people in business follow with 1.21 million.

“A critical element of the 2023 general election is the intensity and electricity of the Nigerian youths' participation in the electoral process. Statistics may not fully capture or contextualise youth involvement in the 2023 national electoral process,” said Dakuku Peterside, former director-general of the Nigerian Maritime Administration and Safety Agency.

Political watchers say the upsurge in youths' participation in politics and the upshot

of the last presidential election have set the stage for what is expected to be a fiercely contested governorship election in Lagos State.

Unlike the 2015 and 2019 governorship elections in Lagos, experts say the emergence of the Labour Party (LP), which is now pulling its weight in the state owing to a surprise victory in the 2023 presidential election, has added a new dimension to the Lagos governorship race.

In 2019, Babajide Sanwo-Olu emerged as the governor of Lagos State in what could be described as an easy ride after polling 79.66 percent of the total votes cast.

Analysts doubt there is a rare chance of history repeating itself after what played out in the state in the February 25 presidential and National Assembly elections.

The All Progressive Congress (APC) was defeated in a presidential election in Lagos

State. The party polled a total of 572,606 votes, while LP, a third force, got 582,454 votes to win the state in the 2023 presidential election. The PDP scored only 75,750 votes.

The APC also won in only 10 LGAs in Lagos State while LP grabbed the other 10 local government areas. The PDP did not win any.

“The Saturday election will be keenly contested, especially after what played out at the presidential election; whoever wins will win by a slim margin,” Bimbo Awoyele, a Lagos-based political analyst, said on Channels TV.

Although there are 18 candidates vying to replace the incumbent governor, Babajide Sanwo-Olu of the APC, the election is seen by many as a four-house race.

Other key candidates are Gbadebo Rhodes-Vivour of LP; Abdul-Azeez Adediran, popularly known as ‘Jandor’, of

the PDP; and Funsho Doherty, the candidate of the Action Democratic Party.

What is at stake?

Lagos State's output in 2017 was \$136 billion, according to official estimates, more than a third of Nigeria's gross domestic product.

The city is the centre of most of the country's manufacturing and home to a pan-African banking industry as well as a thriving music, fashion and film scene that reverberates around the continent.

It also leads in virtually all measures of economic activity in the country, ranging from local and international aviation traffic to maritime cargo freight and energy consumption to manufacturing activity and bank deposits.

The population, just 1.4 million in 1970, has nearly doubled from 11 million a decade ago as thousands of people come in each day to seek a better life.

Cash still scarce as banks await CBN...

Continued from page 1

the old naira notes remain legal tender until December 31, 2023. This came after the presidency issued a statement on the same day, saying the apex bank had no reason not to obey the Supreme Court ruling on naira redesign.

Our correspondents visited some banks in Lagos and found that most of them had exhausted their cash.

“We have been paying the cash we had in our vault before and it is exhausted. We are going to get more cash from the CBN,” a bank official told a customer at Mushin.

At Boma Road, Apapa, Clifford Ogu, a clearing agent, said he stood for hours at a bank branch waiting to withdraw

cash but was disappointed as there was no cash in the bank.

On Tuesday, many Nigerians rushed to the banks to withdraw their money after the CBN ordered banks to dispense the old notes, in compliance with the Supreme Court's ruling.

“I am so glad people are now accepting the old N500 and N1,000 notes. The problem now is availability,” Anthony Okiria, an analyst at a consultancy firm in Ikeja, Lagos, said.

“The president told us then that the Central Bank has destroyed the old N500 and N1,000 notes. This means the apex bank can't supply the banks additional old notes,” he said.

According to him, the masses will still not get enough

cash they need for their transaction and scarcity will still persist.

Bamidele Adeniyi, a mechanic at Owode Market in Mile 12, Lagos, said the directive by the apex bank has brought relief to the people, adding that scarcity would still persist owing to shortfall in the supply of the old N500 and N1,000 notes.

“My worry now is where would CBN get the old notes to supply banks since they have destroyed the ones in their possession?” he asked.

Uche Uwaleke, professor of Capital Market at the Nasarawa State University Keffi, said that as a result of the cash scarcity and low demand, many traders who deal in perishable items were forced to sell them at below the purchase price or cost of production due to lack of storage facilities.

“In my opinion, the use of cash scarcity to stifle demand is not a sustainable way to tackle inflation as it hurts economic growth and could lead to loss of jobs thereby fueling unemployment,” Uwaleke said.

He said the CBN should ensure that measures are put in place to ease the cash crunch while gradually implementing its cashless policy.

“The CBN needs to be specific regarding the level of compliance including the total quantity and value of old and new notes it has released into circulation relative to the current demand and an indication of how and when the currency supply gap will be covered to ease the pain on Nigerians and the strain on the economy,” Taiwo Oyedele, head of tax and corporate advisory services at PwC Nigeria, said.

Rent, inflation push low-income...

Continued from page 2

tres of Kubwa, Jabi, Wuse and Utako districts have relocated to nearby states of Niger, Nasarawa and Kogi to find alternative and affordable accommodation for their families, since they can no longer afford the rents in the city centres.

“The interesting thing in all of these is that property developers are taking advantage of the situation by acquiring large expanses of land and launching new housing schemes in these suburbs such as Arepo, Ikorodu, Mowe, Ibafo, Abule Egba, Agbara and Lafuwape in Ogun State, Kubwa, Karo in Abuja and other such locations,” Yemi Madamidola, an estate manager, told BusinessDay.

According to him, suburbs are generally cheaper alternatives to cities as rents within the cities rise faster. “Average rent per square metre in the suburbs is about 30 percent cheaper than in urban areas. These cheaper living options are part of the reasons many Nigerians are moving to the outskirts,” he said.

Talking in terms of rents, vendors say that in Abuja city centres, two-bedroom ranges from N2 million to N3 million, if the building is in a good state, whereas in places

such as Karu and Kubwa and neighbourhoods of Niger, rents range from N600 to N1 million per year.

Findings revealed that the median cost of renting a two-bedroom apartment in the city areas has hit a new high of N850,000-N1 million per year, while a well-furnished one-bedroom apartment can go for as high as N500,000 or N600,000 per year.

A two-bedroom flat, which is often in high demand in the outskirts, now costs between N400,000 and N650,000 per year for a moderately furnished apartment.

These costs explain why both low- and mid-income earners find it convenient to settle for these areas.

According to Adebayo Ojo, who was living in Oke Afa but has relocated to the Ijanikin area of Lagos, that move has saved him and his family about 40 percent of what they used to pay as rent.

“The cost for my two-bedroom apartment in my previous location was N650,000, but in my new location, the same size of accommodation costs about N350,000 per year,” he said.

Madamidola confirmed that there is a surge in movement to the suburbs as many Nigerians have discovered that it is cheaper to have good accommodation outside the city's metropolis.

Nigerians stuck with ‘crazy bills’ as...

Continued from page 2

pay upfront for the full cost of the meter with the assurance of refund via electricity units over a period of 36 months.

Prepaid meters under MAP scheme are currently sold for as high as N117,910.69 for three phase while single-phase goes for N63,061.2.

This high cost of getting meters, among other factors, have left many Nigerians with no option than to remain under the estimated billing.

According to NERC, of 12,643,630 registered customers,

only 39 percent (4,898,721) had been metered as at June 2022, leaving 7,744,909 without meter.

Tochukwu Okafor, a resident of Abuja, lamented the over 100 percent increase in the estimated bill he was served for the month of January.

According to Okafor, who lives in Kabusa Garden Estate in Apo district, the outrageous billing process in Nigeria will only add to the misery currently faced by Nigerians.

“I was not happy when I got my bill for the month of January because it was not what I expected. My bills are usually

between N28,000 and N29,000, but when they brought the bill for January, it was N59,500,” he told BusinessDay. “When I visited the distribution company's office in Galadimawa, I met an officer who offered to check his system to confirm the bill, and he said my bill was N40,000.”

For him, this shows that the estimated billing process is faulty and not beneficial to Nigerians.

Okafor said: “The officer told me that the rate may increase further stating that the increase was to make customers get meters.

“They increase the bill with-

out prior information; we have applied for meters but we have not got and now they are stealing from us with outrageous bills. They should bring the meters or charge the correct amount on estimated bills.”

Speaking to BusinessDay, the general manager/head of public affairs department, NERC, Usman Abba Arabi said the NMMP is still in progress.

According to him, the stage 1 of the program is stuck at the procurement stage. “The programme is still in process; we are currently at the procurement stage.”

NEWS



L-R: Austin Enajemo-Isire, fellow/treasurer; Benedikter Molokwu, past president; Dele Alimi, director-general/chief executive officer; Ije Jidenma, president/council chairman; Yemi Akeju, chairman, anniversary committee, and Tijjani Borodo, first vice president, all of the Institute of Directors Nigeria, during its 40th Anniversary World Press Conference in Lagos.

Inflation rises for second straight month to 21.91%

•MPC may hold interest rates next week – analysts

By Bunmi Bailey

NIGERIA'S headline inflation rate rose for the second straight month in February, largely driven by higher food prices.

According to data released by the National Bureau of Statistics on Wednesday, the inflation rate rose to a new 17-year high of 21.91 percent from 21.82 percent in the previous month.

"The contributions of items on a class basis to the increase in the headline index are presented thus: bread and cereal (21.67 percent), actual and imputed rent (7.74 percent), potatoes, yam and other tubers (6.06 percent), vegetable (5.44

percent) and meat (4.78 percent)," it said.

It said on a month-on-month basis, inflation slowed to 1.71 percent, which was 0.16 percent points lower than the rate recorded in January 2023 (1.87 percent).

"This means that in February 2023, on average, the general price level was 0.16 percent lower relative to January 2023," the report said.

Ayorinde Akinloye, an investor relations analyst at Seplat Energy Plc, said the pressure in food supply affected food prices, thereby pressuring the overall inflation numbers.

"We are beginning to see the impact of low food supply

caused by poor harvest as a result of low rainfalls and floods," he said.

Food inflation, which constitutes 50 percent of the inflation rate, was 24.35 percent, on a year-on-year basis, which was 7.24 percent points higher compared to the rate recorded in February (17.11 percent).

On a month-on-month basis, the food inflation rate in February was 1.90 percent, which was 0.18 percent points lower compared to the rate recorded in January (2.08 percent).

Core inflation, which excludes the prices of volatile agricultural produce, stood at 18.84 percent on a year-on-year

basis; up by 4.83 percent when compared to the 14.01 percent recorded in February last year. On a month-on-month basis, the core inflation rate was 1.06 percent in February.

The food inflation rate sub-component rose four basis points faster than the prior month to 24.4 percent year-on-year, reflecting the pass-through effect of imported food inflation, high transportation cost, and weak domestic supply capacity, analysts at Afrinvest Limited said.

"Meanwhile, the core inflation rate, aided in part by the improvement in petrol availability and slowdown

in business activities due to elections and cash crunch rose less steeply by 18.8 percent year-on-year compared to 19.2 percent year-on-year in the prior month," they said.

The Central Bank of Nigeria (CBN) is expected to hold its second Monetary Policy Committee (MPC) next week.

There are expectations from analysts that the country's benchmark interest rate, popularly known as monetary policy rate (MPR), may remain unchanged at 17.5 percent on the back of the marginal increase in the February's headline inflation rate.

Since May last year, the

CBN has hiked interest rates five times in a bid to curb surging inflation in Africa's biggest economy.

"The outturn may reinforce hawkish views on the MPC. While we think interest rates will be left unchanged at the meeting next week, the odds of another rate hike are shortening," Viróg Fyrisz, Africa economist at Capital Economics, said.

Ikemesit Effiong, head of research at SBM Intelligence, added that since the increase in inflation rate is marginal, the MPC may hold rates to see if those deflationary effects from the cash policy continue to hold throughout March.

Nigeria delays unemployment data for two years, lags peers

By Bunmi Bailey

IT'S been two years since the National Bureau of Statistics (NBS) released Nigeria's official unemployment data of 33.3 percent for the fourth quarter of 2020, but no figures have been released since then.

The latest data was released on March 15, 2021, eight months after it released unemployment figures for the second quarter of 2020.

Analysts say the delay is not good for Africa's biggest economy as it shows a case of misplaced priority towards human capital development, lack of innovation, investments and wastage of resources towards solving unemployment in the country.

A country's unemployment data is a major macroeconomic indicator that measures the performance of any economy, and help to hold politicians and policymakers accountable for their promises.

"The outdated unemployment data is indicative of how human capital development and the initiatives towards harnessing it are valued in the country. This suggests that the intentionality in solving the unemployment menace in the country is questionable," Olamide Adeyeye, partnerships

manager at The African Talent Company (TATC), said.

He said while the regularity of publishing the unemployment data is an outcome indicator of the success or failure of many employment and economic initiatives, it also provides the background for which multi-level stakeholders can collaborate to sustainably harness the country's human capital and scale socioeconomic development.

"No meaningful development happens without valid, accurate, current and relevant data. If there is no access to it or it's outdated, initiatives in a state are either designed blindly or implemented based on assumptions," he added.

In 2015, three unemployment reports were released, for Q1 (7.5 percent), Q2 (8.2 percent) and Q3 (9.9 percent), in June, August and November respectively.

In 2016, four unemployment reports were released for Q4 2015 (10.4 percent), Q1 2016 (12.1 percent), Q2 2016 (13.3 percent) and Q3 2016 (13.9 percent), in March, June, August and December respectively.

In 2017, only two reports were released, for Q4 2016 (14.2 percent) and Q1-Q3 2017 (14.4 percent - 18.8 percent), in June and December. In 2018, the

unemployment data for Q4 2017- Q3 2018 (20.4 percent-23.1 percent) were released in December, and the report for Q2 2020 (27.1 percent) was released in August 2020.

Muda Yusuf, chief executive officer of Centre for the Promotion of Private Enterprise, said: "Unemployment data is very critical for everyone and that the fact that we don't have an updated one up till now is not a good thing for planning and the economy."

"It is not good because we need data for people to understand what is happening in the economy and to understand what the issues are, so that those in government will know the kind of policies to put in place." He said one of the challenges the economy has is data availability, the timeliness of the data, and quality of the data. "If the quality is not so good but if it is coming timely, at least it is better than having no data at all."

Nigeria lags in terms of timeliness of unemployment data compared to some other African countries.

South Africa released its unemployment data for Q4 2022 (32.7 percent) last month, Ghana's unemployment data for Q2 2022 (13.9 percent) was

released in September last year, and Egypt's unemployment figure (7.2 percent) for Q4 2022 was revealed last month.

"Countries that publish their unemployment data timely show how serious they are in terms of creating job opportunities or investing in solving unemployment," Adeyeye of TATC said.

When BusinessDay spoke to NBS on the reason for the delay, Ibrahim Wakili, its director of communications, said "We are on it right now. But instead of doing it quarterly, we are going to be doing it monthly now."

He said he could not immediately discuss further details on the phone.

There are expectations that the country's unemployment rate may have worsened in subsequent years as a result of the slow growth in major job-creating sectors of the economy such as agriculture, manufacturing and trade.

Data from the recent 2022 Gross Domestic Product report show that economic activities in the agric sector slowed to 1.88 percent in 2022 from 2.13 percent in 2021, manufacturing declined to 2.45 percent

from 3.35 percent, and trade plunged to 5.08 percent from 8.62 percent.

Damilola Adewale, a Lagos-based economic analyst, said headwinds such as insecurity, flooding, escalating prices due to Russia-Ukraine war, high diesel prices, scarcity of petrol, high cost of foreign exchange and monetary policy tightening affected the capacity of the agric and industry sectors to create jobs.

A recent survey by Jobberman conducted between June and July last year showed that 65 percent of 2,228 respondents between the ages of 18-35 years old were without jobs.

"Amplified by the global economic crisis, COVID-19, insecurity, and the current political landscape, Nigeria's labour force is undergoing significant disruptions at all levels," it said.

It said that while there was a huge exodus of talent from the country, layoffs, retrenchment, and termination of contractual work arrangements were common in many employment sectors.

The high unemployment in Africa's most populous nation

is said to have contributed to the increase in crimes such as armed robbery, banditry and kidnapping, which have made it difficult for the government to attract the investments needed for job creation.

Many are seeking opportunities to travel abroad, fuelling a massive brain drain that is hurting the labour quality in the country.

According to the British government, the number of Nigerians given sponsored study or student visas rose to the highest in four years by 768.7 percent to 59,053 in 2022.

The number of new study permits issued by Canada to Nigerians increased year-on-year by 17.8 percent to 16,195 in 2022.

In order to tackle the country's unemployment crisis, Ayodele Akinwunmi of FSDH Merchant Bank recommended that the next administration, which comes into power in June, should create an enabling environment for private sector companies to survive.

"They should be granting policies to give initiatives to them so that they can produce and employ more thereby reducing criminal activities," he said.

the moment, it will not reflect on the global data map due to points stated earlier.

"In order to adopt the introduced electronic system of voting, cybersecurity has to be heightened. Most global threat maps source their data from their internal tools and other affiliated tools (their partners)."

Election: Global attack map contradicts...

Continued from page 2

intelligence like Fortinet threat map, Kaspersky threat map, checkpoint threat map. Except we are aware of the particular OEM used, we cannot confirm," Awelewa said.

He said most of the data tools are internet-facing and some data sources do not reflect on the global data map. Citing the result viewing portal of the Independent National Electoral Commission as an example, he said if attacked at

NEWS

YAM

Nigeria accounts for over 70% of yams produced globally – NRCRI

THE National Root Crops Research Institute (NRCRI), Wednesday in Abuja, said Nigeria accounts for over 70 per cent of yams produced in the world.

Nnamdi Eke-Okoro, Director/HOD, Crop Research Operations Department, NRCRI, stated this in a presentation at a stakeholders' workshop in Abuja on Wednesday, on Repositioning Yam as an Export Crop.

He said that Nigeria is the leading producer of yam, cassava and sweet potato with 34, 59, and 30 metric tonnes.

"Development of im-

proved varieties is over 50 for cassava, 30 for yam and 5 for sweet potato. Nigeria accounts for over 70 per cent of yams produced in the world," he said.

He said to move into global standard, there must be collaboration between the ports authority and other stakeholders in the country.

"NRCRI can collaborate with other agencies to speed up yam export chain and to reduce the level of rejections of our products abroad".

Eke-Okoro said the importance of NRCRI in yam export chain could not be over emphasised.

According to the researcher, foreign markets are yearning for yams and are gradually expanding their scopes. Nwankwo said that there must be good agronomic practices for sustenance and acceptance to reposition yam as an export crop.

He said the institute has advanced laboratories equipped with latest state of the art for determination of food quality traits, physico-chemical analysis, nutrient testing, among others. "NRCRI has all it takes in terms of manpower, equipment and technical know-how to be in the front line for yam export,"

he said.

He said that strong participation in yam export chain is very important, adding that NRCRI must be a strong participant in yam export chain in Nigeria. "Policies on yam export must not exclude the role of NRCRI, it has all it takes in terms of manpower, equipment and technical know-how to be in the front line for yam export," he said.

The News Agency of Nigeria (NAN) reports that NRCRI conducts research into the genetic improvement, production, processing, utilization among others. (NAN)



L-R: Monday Nnaona, chairman, Association of Nigerian Railway Senior Citizens (ANRSC), Eastern District Headquarters Enugu; Adolphus Isife, secretary of ANRSC, and Raphael Ojoro, former president, Africa Railway Workers Union, addressing members of the Association, during a protest over alleged double standards in monetisation of Nigeria Railway Staff Quarters by ANRSC in Enugu.

POLITICS

2023: 'If anybody can buy you, they can also sell you'

SHUAIBU AbdulRaheem, Kwara Governorship Candidate of the New Nigeria People's Party (NNPP), has called on the electorate to shun vote buying, saying "if anybody can buy you, they can also sell you".

AbdulRaheem made the appeal in an interview with the News Agency of Nigeria (NAN) in Ilorin on Wednesday.

He explained that vote buying was a two way traffic; vote buyers and voter sellers, adding that none of them can be described as a patriot.

"Some politicians believe that the only way they can get to power is to corrupt people, by influencing them with illegal and indecent money.

"There is very little we

can do about it. If there is a buyer, there must also be a seller. The only thing we can do is to appeal to our people, to know that, if anybody can buy you, they can also sell you. That is the natural law. If you sell your vote, you sell your

Some politicians believe that the only way they can get to power is to corrupt people, by influencing them with illegal and indecent money

future and you sell the future of your children," he cautioned.

AbdulRaheem, former Vice Chancellor of the University of Ilorin, also advised that if anybody offers money or material things, people should appeal to their conscience and vote right.

"Vote your conscience, vote for the future of your children's tomorrow," he urged.

The governorship candidate said that vote buyers would not stop, though vote sellers could be discouraged from selling their votes, because knowing that they are selling the future of their children.

"If someone gives you N5,000 to cast one vote, he or she has taken your sal-

ary for the next five years.

"Whoever gives you that money will not be responsible for your welfare in the future, because you have already taken your own share.

"From whatever means he has secured his money, he will have to pay back, so you will not be his priority when he comes into government."

AbdulRaheem however said that the only way to change the present situation was to vote out bad government and vote in a party that has integrity and good plan for the people.

"We have done it before and has never been found wanting for anything, vote NNPP and the state will be a better place," he counselled the electorate. (NAN)

BRANDS

African Brands Magazine to unveil Africa's 100 Most Valuable Brands next week

By Daniel Obi

THE African Brands Media Limited, a foremost brands magazine is set to unveil The Africa's 100 Most Valuable Brands 2023 next week in Lagos.

The Africa's 100 Most Valuable is a Special Report which is an exclusive ranking of Africa's Best Brands. It is to showcase Brands Achievement to the African Audience.

According to Desmond Esorougwe, Editor-in-Chief/CEO The African Brands Media, the report is a consumer led survey that establishes Brands preferences across the continent.

"The African Brands Magazine Editorial Board Magazine conducted the survey in 23 countries which covers all Africa's economic regions and collectively represents at least 75% of the population and GDP of Africa.

"These countries Brands are among Brands across Africa or within the region Mobile interviewing has proven to be the most effective way to reach Africa Consumer because of the high penetration of mobile as a primary mode of communication.

He said in a statement that to make list of The Africa's Most Valuable Brands, the Brand had to be available and recalled in at least one other country other than their domicile market.

Given the fragmentation and prolife station

of local media, the media list is now focused only on truly Pan Africa countries.

"Overall, The Most Valuable Brands is based on the most rigorous consumer led methodology consistent with global best practices and the most representative and comprehensive study and ranking of Brands in Africa".

He said The African Brands is a foremost brands magazine providing Opinions, Research and News relating to various Brands across Africa. Its reputation, he said is anchored on its history of providing unbiased Brand news and informed Commentary and insight on Brand Strategies, Campaign and trends of Africa Brands. Established in 2016, The African Brands has earned the trust of its audience around Africa as the provider of Brand news, insights, analysis and intelligence.

Overall, The Most Valuable Brands is based on the most rigorous consumer led methodology consistent with global best practices and the most representative and comprehensive study and ranking of Brands in Africa

ZONING

Gov. Umahi advocates zoning of leadership positions in NASS

GOV. Dave Umahi of Ebonyi has advised the leadership of the All Progressives Congress (APC) to adopt zoning formula in determining new leaders for the 10th National Assembly (NASS).

The governor gave the advice when he addressed State House correspondents after a closed door meeting with President Muhammadu Buhari at the Presidential Villa, Abuja on Tuesday.

According to him, doing so will ensure equity and balance of power among the geographical zones of the country.

"I am a party man and I am very committed to a descent process. The party and the President-Elect directed that we shouldn't talk about that yet but we should all go back and work for the Governoratorial and Houses of Assembly elections.

"But I believe strongly that zoning must be done by the party.

"It should not allow everybody to jump to the race and when the time comes for zoning they must look at all the parameters in order to carry every region along. This is very important," he said.

On the chances of the

APC in the Saturday governorship and state assembly elections in the South East, Umahi expressed optimism that the APC would win the elections.

"I would first of all like to analyze my State. Although we are going to have an election in three out of the five states in the region.

"Governorship election will be held in Abia, Ebonyi and Enugu, the other two are off season. But there will be House of Assembly election in all the five States.

"In my State (Ebonyi), I have nothing to worry because I think God has done the work for me. Our candidate is going to emerge no matter how desperate the opposition will want to thrive.

"First and foremost, the Presidential candidate of the Labour Party, Peter Obi has already announced that there is no gubernatorial candidate for the Labour Party in Ebonyi.

"But even if there was a candidate standing for election, he is no match to the candidate of the APC, so I am very sure that we are going to win," he said. NAN.

NEWS

ENERGY

NCC tells mobile network operators to transit to renewable energy to reduce service costs

THE Nigerian Communications Commission (NCC), has called on Mobile Network Operators (MNOs), to transit from fossil fuel to renewable energy to reduce costs of telecom services.

The Executive Vice-Chairman (EVC), Umar Danbatta, said on Wednesday at the 2023 World Consumer Rights Day (WCRD) in Abuja, that

doing so would also help to fight climate change.

The WCRD is with the theme: "Empowering Consumers Through Clean Energy Transitions".

Danbatta, represented by the Executive Commissioner, Stakeholders' Management, Adeleke Adewolu, said that a transition from fossil fuel to renewable energy would greatly

reduce the impact climate change had caused to the environment.

He said: "To minimise the environmental impacts of climate change caused by carbon emissions, telecom network providers need to come up with a modern and more energy-efficient network.

"This includes the use of Solar-powered Cells,

wireless electricity or a hybrid system to replace higher energy-consuming equipment that will lead to a reduction in capital expenditure (CAPEX).

"Operational expenditure (OPEX) and by implication, a reduction in service costs to consumers.

"Transitioning to renewable energy is predicted to result in a lower cost

“
Transitioning to renewable energy is predicted to result in a lower cost of operation as operators will be able to save the cost of diesel, which accounts for a large chunk of the costs incurred by these licensees”

of operation as operators will be able to save the cost of diesel, which accounts for a large chunk of the costs incurred by these licensees.

"I want to use this opportunity to call on MNOs and Original Equipment Manufacturers (OEMs) to come up with innovations in sustainable energy in line with the International."

The EVC said that the competition that the commission consistently promoted among industry players had a natural consequence of the savings on the cost of diesel passed on to consumers.

Danbatta further said that it would potentially result in lower prices for services.

According to him, the NCC is working on a clean energy policy that will benefit both the MNOs, consumers and the environment.

Danbatta said: "Telecommunications Union (ITU) Recommendation ITU-T L.1380 on smart energy solutions for telecom sites' performance, safety, energy efficiency and environmental impact.

"This is vital to address the challenges of climate change and environmental degradation.

"In this regard and for the industry stakeholders, especially consumers, to benefit from the advantages of renewable energy, the Commission is working on a policy to encourage the adoption of renewable energy sources by operators."

He said, when operational, the policy would ensure that using clean energy sources for power has the potential to resolve the three key needs of the telecom industry.

The key needs include: reduction in diesel usage; expansion of telecom infrastructure to off-grid areas and reduction in carbon emissions NAN.



Zainab Ahmed (l), minister of finance, budget and national planning, with Osita Okechukwu, director-general, Voice of Nigeria (VON), during the minister's visit to VON headquarters in Abuja.

POVERTY

Growing poverty may hinder SDG achievement in Africa - ECA boss

A CHIEVEMENT of Sustainable Development Goals (SDGs) may be hanging if poverty on the continent continues to increase, says acting Executive Secretary of Economic Commission for Africa (ECA), Antonio Pedro.

The ECA boss, who expressed this concern on Wednesday in a statement, issued by the Communications Session of the UN agency, said growing poverty could also affect the vision of the "Africa we want". Identifying what he called the confluence of shocks, Pedro said the cascading impact of the COVID-19 pandemic, the war in Ukraine and severe natural disasters had eroded Africa's development gains.

He noted that this had resulted in a staggering 149 million previously non-poor Africans, now facing the risk of falling into poverty.

According to him, the growing number of new poor and vulnerable people is making it harder to close

the gap between the rich and the poor.

Pedro said Africa currently accounted for the largest share of the World's poor. "This inevitably has a far-reaching impact on achieving the Sustainable Development Goals and the vision of the Africa we want," he said.

He explained that the crisis, however daunting, presented an opportunity for the African ministers of finance, planning and economic development who were meeting in Addis Ababa from March 15-21.

According to him, the event will provide a credible platform for the policy-decision-makers to make concerted efforts on providing concrete solutions.

The News Agency of Nigeria (NAN) reports that the event is with the theme: 'Fostering recovery and transformation in Africa to reduce inequalities and vulnerabilities.'

Pedro said the solutions offered at the end of the

gathering should yield long term actions to move the continent forward on a path of prosperity.

He said: "First, there is need for real action on reducing the high cost of trade.

"This can ease the burden

“
In the agri-food sector, which is critical to overcoming vulnerabilities associated with food insecurity for the over 300 million affected Africans, ECA estimates show that the sector will yield an additional US\$43.3 billion in trade revenue by 2045 if the agreement is expedited”

on access to affordable goods for poor, hard-hit households that are losing out on health, education, and meaningful opportunities.

"It is also time to expedite the implementation of the African Continental Free Trade Agreement (AfCFTA) as a powerful lever for poverty reduction.

"The AfCFTA's promise cuts across all economic sectors, presenting a new pathway for broad-based growth. NAN.

"In the agri-food sector, which is critical to overcoming vulnerabilities associated with food insecurity for the over 300 million affected Africans, ECA estimates show that the sector will yield an additional US\$43.3 billion in trade revenue by 2045 if the agreement is expedited."

Similarly, Pedro said additional opportunities abound in sectors such as pharmaceuticals, vehicles and transport equipment, metals, and textile, apparel and leather products. NAN.

ELECTION

NSCDC strengthens security measures ahead March 18 election

THE Nigeria Security and Civil Defence Corps (NSCDC), says it has made robust security arrangements to protect electoral materials and personnel during the March 18 elections.

NSCDC Deputy Commandant General (DCG) in charge of Operations, Dauda Mungadi, said this in an interview with the News Agency of Nigeria (NAN) on Wednesday in Abuja.

Mungadi said that the security arrangement was to guarantee the safety of all citizens, including staff members of the Independent National Electoral Commission (INEC) during the elections.

He said that the measures were adopted after a review of the security reports from the Feb. 28, Presidential and National Assembly elections.

The DCG said part of the measures was the deployment of personnel to areas considered as flashpoints, and those in which vandalism of public utilities occurred frequently.

Mungadi said that 102,000 operatives have been deployed for the election, add-

ing that the personnel had been properly trained in regimentation, crowd control, arms bearing and election management techniques.

He said that the corps would mount vigilance in different parts of the country to nip in the bud, any form of criminal activity before, during and after the election.

The DCG said that prior to the deployment, all the personnel were advised to respect rules of engagement, acquaint themselves with the Standard Operating Procedure, code of ethics and Electoral Act.

He added that the personnel were strongly warned against any form of misconduct, compromise, or accidental discharge, because they were unpardonable offences.

"Personnel must respect fundamental human rights of citizens, protect voters against political thugs, arrest vote buyers, election fraudsters.

"They are to ensure obedience of the law, be good ambassadors and maintain the integrity of the system," the head of operations added. NAN.

ACROSS THE STATES

KADUNA

Kaduna Govt releases N920m for payment of pensions, gratuities

THE Kaduna State Government has released N920 million for the settlement of outstanding pension liabilities, death benefits of deceased civil servants and gratuities.

This is contained in a statement issued by the Executive Secretary of Kaduna State Pension Bureau, Salamatu Isah, on

Wednesday in Kaduna.

She said that the amount covered batch 54 for the state and local government retirees and death benefits.

Isah said that the payment would be in the old "Defined Benefit Scheme (DBS)".

The executive secretary further disclosed that the

state pensioners and retired civil servants would get N400 million, while their counterpart from the local government service would receive N520 million.

Isah further explained that the payment which is under the Contributory Pension Scheme (CPS), would be done by the Pen-

sion Funds Administrators (PFAs).

"Such savings, known as Accrued Rights, are the retirees' entitlements paid to PFAs instead of individual beneficiaries," she said.

The News Agency of Nigeria (NAN) reports that the ODS is the pension scheme that was in effect

in Nigeria until 2007 when it was replaced with the CPS as stipulated in the Pension Reform Act (PFA) 2004 and 2014.

Under the DBS, the total pension obligation is borne by government as against the CPS where the accumulated pension at retirement is based on a pension plan in which an employer/

employee contribute in varying percentages to build a retirement fund for an individual.

Under the CPS, the pension fund exists from the onset and payments can be made as at when due unlike the DBS which is wholly dependent on government treasury for funding. (NAN)

ONDO

Ondo Govt. offers free blood pressure, diabetes' screening to traders

THE Ondo State Ministry of Health on Wednesday offered free blood pressure and diabetes' screening to traders at the NEPA Neighbourhood Market, Akure.

Awolowo Ajaka, the state Commissioner for Health, said the aim was to draw the people's awareness to the ailment because over 1.1 billion people lived with hypertension globally.

Ajaka said that as part of the Redeemed Agenda of the state Governor, Oluwarotimi Akeredolu, it was important to prevent, diagnose and treat the killer diseases.

He added that the prevalence of hypertension in Nigeria was over 30 per cent.

According to him, one in four men and one in five women have high blood pressure, hence the need to fight the killer diseases in the society.

The commissioner explained that hypertension was a serious medical condition that could predispose the victim to heart, brain, kidney and other diseases.

He noted that hypertension was a major cause of premature death worldwide, adding that the burden was felt more among middle and low income earners.

"We need to protect our fathers, mothers and market women from the danger of high blood pressure.

"Nowadays, we are seeing a rise in behavioural risk factors such as physical inactivity, diets high in salt, fat and sugar, tobacco use and harmful use of alcohol.

"These add to the burden of hypertension in our society and there is need to pay attention to them.

"It is imperative for us in Ondo State to adopt the national strategic plan to reduce the burden of hypertension in our communities," he stated.

Ajaka recalled that

5,000 women were recently screened for cancer of the cervix free of charge.

Mrs Folukemi Aladenola, the Permanent Secretary in the ministry explained that hypertension and diabetes were closely related non-communicable diseases which could render their victims incapacitated.

Aladenola said the two diseases could also send their victims to their early graves.

The permanent secre-



Nowadays, we are seeing a rise in behavioural risk factors such as physical inactivity, diets high in salt, fat and sugar, tobacco use and harmful use of alcohol



tary appealed to market women and people in the community to participate in the free screening exercise.

Aladenola said that early detection of the diseases would help in advising on how to deal with them on time.

She said that the state governor was very passionate about the health of people of the state.

She appreciated the governor and the commissioner for magnanimously approving fund for the laudable activity.

Kemi Aisida, the Iyalaja General of Ondo State, lauded the state governor for the programme.

Aisida said that the programme was commendable because most market women due their busy schedule would not go to hospital to know their health status. (NAN)



Grace Ike (m), chairperson, House of Representatives (HoR) Press Corps, receiving the 2022 Generation Equality International Football Tournament trophy from Annah Daniel, chairperson, National Association of Women Journalists (NAWOJ), FCT Chapter, during the NAWOJ's victory/thankyou tour to HoR Media Centre, at the National Assembly Complex, in Abuja. With them is Nkechi Onyeneke, captain of NAWOJ Football Team.

EDO

Gov. Obaseki directs AAU mgt to reverse illegal sack of workers

GOV. Godwin Obaseki of Edo has directed the management of the Ambrose Alli University, Ekpoma, to immediately reverse all recent disengagement letters issued to some staff of the institution.

The government directive is contained in a statement by the Special

Adviser on Media Projects to the Governor, Mr Crusoe Osagie, and made available to newsmen in Benin

Obaseki, in the statement, said that the sack notices issued earlier to some staff of the university were illegal, null and void.

"The management is to retrieve any such illegal letters if they were ever issued and reinstate the affected staff.

"I have ordered an in-depth investigation into what led to the sporadic issuance of illegal sack letters and assure that anyone found culpable

will be brought to book," the governor said.

Obaseki reiterated his commitment to the welfare of members of staff, adding that he was working to find solutions to all lingering issues affecting workers in the state-owned institution. (NAN)

IMO

Power supply to be restored in Imo after industrial action – EEDC

THE Enugu Electricity Distribution Company (EEDC) assured on Wednesday that power supply would be restored in all parts of Imo soon after NLC has called off its strike.

The face-off between the NLC and the state government led to total blackout in Owerri since Thursday and grounded the operations of the EEDC, which feeds power to Imo.

It also led to the sacking of the Imo Commissioner of Labour and Productivity, Ford Ozumba, by Gov. Hope Uzodinma on Saturday. Also on Saturday, hoteliers in Imo urged the

state government and the state's chapter of the NLC to settle their differences to save the tourism industry in the state from a collapse.

EEDC's spokesman, Emeka Ezech, however, assured in a statement he issued in Enugu on Wednesday that power supply would soon be restored.

"An understanding was reached on Tuesday between the Imo government and the NLC to suspend the industrial action.

"Imo government was given two weeks to harmonise and implement all issues raised by the labour union. NAN.

YOBE

Buni's financial probity earns Yobe N20bn World Bank grant - Aide

THE fiscal transparency and accountability of Gov. Mai Mala Buni-led administration has earned Yobe over N20 billion World Bank grant from 2020 to 2022. This is contained in a statement by Buni's Senior Special Assistant (SSA), Digital & Communications, Yusuf Ali, in Damaturu on Wednesday.

Ali quoted the state's Commissioner for Finance, Alhaji Musa Mustapha as saying that the grant followed the state's impressive performances under the State Fiscal Transparency Accountability and Sustainability (SFTAS) programme. He said the fund had been

utilised for infrastructure development and social services with direct bearing on the lives of the people of the state. "The SFTAS is a programme by the World Bank and Federal Government of Nigeria to deepen transparency in budgeting processes for qualified states.

"The SFTAS consists of different requirements in form of Disbursement Link Indicators (DLIs), which are assigned tasks that the World Bank designed for institutions, as well as states that are qualified to participate in Budgeting and Budgetary Performance Indicators. NAN.

GARDEN CITY DIGEST

Civil Service Commission given one month to employ 10,000 workers, promote others

By Ignatius Chukwu

FOR years, employment into the Rivers State civil service has been on the card but nothing has ever happened.

Workers have cried for promotions that would have added between N50,000 and N150,000 to their monthly salaries but it never came.

Many of those who retired in recent years say they have been starved of their gratuity and pension that run into millions of naira.

Now, few days to governorship election in the state, and apparently in the face of threats from the Labour Party, Gov Nyesom Wike has inaugurated a commission to employ 10,000 workers and promote workers.

Wike has sworn-in members of the State Civil Service Commission and charged them to commence the promotion of civil servants across all levels immediately.

Wike, who also mandated them to set up the machinery for the employment of the 10,000 Rivers youths into the State Civil Service, said both exercises are not political and must be completed in the next one month.

The commission, sworn-in at Government House, Port Harcourt on Monday, March 13, 2024, has Clifford Ndu Walter as the chairman with Richard Okpara, Osima Gina, John Pascal Nali, and



Clifford Ndu Walter

Mike Elechi as members.

Wike warned them against using their offices to witchhunt anybody, but should make sure that they do a thorough work.

The governor explained that when the new Nigerian Labour Congress (NLC) leadership in the State paid him a courtesy visit last week at the Government House, he disclosed to them that the former NLC leadership was hostile towards the State, and made meaningful discussion almost impossible.

“Leadership can bring about progress. Leadership can bring about setback. Unfortunately, the then leadership of Labour was very hostile to the government and so we felt that we have to tarry for a while. Now that we have a leadership that is willing to work with government, those problems are now a thing of the past.

“So, you are to immediately start the promotion of our civil servants

and compute the financial implications of that promotion, all levels of civil servants, no one should be discriminated against.”

On the employment of the 10,000 Rivers youths into the civil service, Wike told the commission to open up the process to allow more applicants to apply.

He also reminded the commission to take cognizance of the fact that some persons had applied earlier when the government called for applications.

Wike urged them to write to every ministry and request for their manpower requirements which will guide them in the employment exercise.

The governor stressed that it is employment into the State Civil Service and every local government area must be accommodated and reflected in the personnel that will be engaged.

“And then, you must set up the necessary machinery for the immediate employment of our teeming youths. This should be done within the next one month, everything concluded.

“One of the things I’ve found out, I know people are looking for employment, but it must be done and thoroughly well and every local government must benefit from it because it is employment to the civil service. It is not employment to companies, no.”

Sim for Rivers: Consolidation and continuity agenda

By Ignatius Chukwu

OF all the governorship candidates that will slug it out this Saturday, March 18, 2023, it is only Similiaiyi Fubara (Sim) the candidate of the Peoples Democratic Party (PDP) that has anchored his quest on continuing what Gov Nyesom Wike is doing.

Most others are offering the opposite. But in addition to what Wike is doing, Sim or Fubara is offering empowerment, economic programmes and job creation to complement infrastructural development for which Wike is famous.

Gov Wike has constructed about 12 flyovers in PH and numerous road projects. He has come to be known as ‘Mr Projects’ and had won countless awards including one from the FG led by President Muhammadu Buhari.

Many have however countered that Rivers State has slumped to all time low on employment and poverty ratings.

Most others have promised to go straight to these areas that Wike seemed to ignore. This seems to put Fubara in the hard place as he preaches continuity.

Countering this notion, however, former commissioner of information and communications in the state, Opobo-born Ibim Semenitari, tried to project Sim in better light away from the shadows of Gov Wike.

Ibim said: “Since his surface in the Rivers State polity, throwing his hat into the ring as a worthy flagbearer for the People’s Democratic Party, PDP, in the March 11 governorship election in the state, Similiaiyi Fubara has brought a lot of dynamics and intrigue to Rivers state’s local politics.”

She said Fubara has received endorsements from a number of stakeholders in the state and even from beyond, including powerful traditional rulers, state government officials, and business moguls.

Ibim referred to a November 8, 2023 poll commissioned by Atedo Peterside-led ANAP Foundation and conducted by NOI Polls which had predicted that Fubara has an advantage over others in the opposition.

Nigeria’s polity has fast changing as people care less about flowering words and empty promises coming from, sometimes, most irresponsible and unresponsive and nonchalant desperate politicians.

As it stands today in Rivers State, the political family led by Governor Nyesom Wike that threw up Fubara has left no one in doubt that it was ready for governance and to wipe away developmental deficits in the State. Today, visiting Rivers state has become a dream of every Nigerian. One visit gets you hooked. Infuriating

traffic is gone with over 15 flyovers and most forgotten roads recovered.

What is Sim sustaining?

Ibim says at a time when most states in Nigeria are facing one security challenge or the other, the Wike led government has been able to keep the state safe and free from any sort of hooliganism. Those who came to court for trouble were chased very far away from the boundaries of the state.

For empowerment, she went on, the State has empowered more Riveriens than ever, creating opportunities for the youths, women and the aged. Of course health is one of the major indices of measuring development, Rivers State government has made a statement in this area.

In rural development, there is hardly any local government and communities that have not had its major roads and economically viable ones paved by notable construction firms with high standards.

She says the elders of the State are happy and the youths are full of hope while the women can now happily give in for babies.

In all these feats under Wike’s administration, she says one thing about it is that Fubara played vital and strategic roles in all. “He understands the intricacies of governance, interest aggregation and harmonization.

PORT HARCOURT BY BOAT



By Ignatius Chukwu

NEWS broke around Rivers State last week that former governor, Chibuike Rotimi Amaechi, had offered to review the abandoned property issue or pay compensation.

Gov Nyesom Wike reacted fiercely to this and described it as unconscionable. Wike said the talk would instigate hostility.

All political parties seem to target votes from people of South East origin and abandoned property could be at the heart of such people.

Amaechi and the controversial abandoned property

Most others however think that giving conducive business atmosphere is more germane to the present generation of South Easterners.

Saying the case was settled legally and could provoke hostility, Wike recalled that Amaechi, a former governor of Rivers State, had recently promised the Igbos that if they voted for his APC governorship candidate, Tonye Cole, in Saturday’s election, the State would return to Igbo owners their property declared abandoned by the military government immediately after the Nigerian Civil War.

Addressing journalists in Government House, Port Harcourt after the State Executive Council meeting presided over by Gov Wike, the Rivers State Attorney General and Commissioner for Justice, Zachaeus Adangor, SAN, described Amaechi’s attempt to play politics with the hot button issue

of abandoned property that is considered legally closed and cannot be revisited as “distasteful.”

Reacting, Amaechi said he never promised to return abandoned property to anybody.

He said: “We have observed as unscrupulous and ill-advised elements have twisted and misrepresented the speech made by Chibuike Rotimi Amaechi during his stakeholders meeting with Igbos in Rivers State last week.

“We are astonished that even the respected Rivers State Council of Traditional Rulers fell for the false story and fake news being propagated by the Rivers State governor without making any effort to clarify what Amaechi actually said; yet they went ahead to address the media, castigating and condemning the immediate past Rivers State governor on the basis of a fake, ill-conceived story

obviously concocted by the current failed Governor of Rivers State, Nyesom Wike.”

For record purposes, Amaechi stated, “We hereby state the fact as it is: that Amaechi did not and have never said anything about compensation on abandoned properties to the Igbos in Rivers State;

“That he only rehashed his apology to the Igbos



Amaechi

when he became governor of Rivers State, that he was sorry on behalf of the State on abandoned properties from the Nigerian civil war.

“That if he had been in power at that time, he would never have let that happen.”

His words, “All of us who are here know that when I became governor, the first thing I said to the Igbos was ‘I am sorry, I am sorry on abandoned property. I said, if I were governor when they were doing abandoned property, I would not accept. So in my speech to the Igbos (as governor), I said I am sorry on behalf of Rivers State.’”

He went on to state that he only mentioned compensation when he spoke about people who are being intimidated, harassed and threatened with violence due to their choice of voting and support for the APC in the upcoming Governorship and State Assembly election.

He said, “we need you

to come out, we need you to stand, we need you not to be harrassed. If they burn any of your houses or they burn any of your shops, write your name and give to us We will replace everything they burned, everything you lost. Rivers State government will not start if we win, without paying you back.”

Amaechi said this was the true state of things, “And we urge Rivers people to ignore and discountenance the misconstrued alcohol-fueled tirades being peddled by the utterly shameless Governor Nyesom Wike and his agents of falsehood and purveyors of fake news.”

Now that all parties agree that abandoned property issue is not on the table, and blows no good wind to anybody, it’s time to move on. Abandoned property is very sweet to the gainers, very bitter to the losers, yet, going back to it is worse pain for everybody.

NIGERIA DECIDES 2023

Ogun guber: The case for Abiodun's re-election

By Kunle Somorin

ABOUT 45 months ago, Prince Dapo Abiodun came to office amidst massive hope and expectation from the people of Ogun State that at last a leader had come to truly guide Ogun to progress, development and the realisation of her destiny.

The mood all over the State, at the time he took over, was, incontestably, euphoric. Looking back now, it is even grandly euphoric as the Governor's Midas touch can be felt in every part of the state.

Come Saturday, the people of Ogun State will come out, again, to express their franchise to choose or reject his leadership. But the gale of endorsement across different demographic, social and religious groups, attests to one thing: he has taken the state a notch higher. First elected governor on March 9th, 2019 it has been so far, so remarkable for the businessman turned politician and his party, the All Progressives Congress.

No wonder, the party cleared all the available seats in the February 25 round of elections. In the world of performance-based rewards, no one gets cheated on. No one's mandate is stolen.

If you earn it, then you deserve it. More reason an American Author, Helen Keller said, "Alone we can do so little; together we can do so much."

It is about bettering the lives of others, being part of something bigger than yourself, and making a positive difference.

Governor Dapo Abiodun has contributed, in no small measure, to the growth of Ogun State and its people; and this piece intends to highlight some of the strides of his administration.

As facts are known to be stubborn and good works unable to be hidden, the servant-leader has garnered recognition and conferred with numerous awards for his hard work, the most recent award is "Forbes Best of Africa's Governor in the Industrial Revolution," which is a testament to the giant strides that has been recorded in the state's industrial sector.

From the get-go, to curb unemployment level in the state, Gov. Abiodun launched, in August 2019, the Ogun Job Portal which dimensioned unemployment crises and linked young people with business owners.

The State Government utilised the online platform to get details of applicants for employment and empowerment in different sectors, especially education, security and agriculture.

Consequently, over 10,000 youth have



been empowered and recruited into teaching internship scheme called OgunTeach, the Ogun State Environmental Protection Agency, OGEPA, different cadres in the health sector, as Fire Service officers and into Amotekun, the security architecture designed by state government in the South Western parts of Nigeria. Within the same period, 400 youth artisans across crafts (building, electrical, and plumbing) were employed in a direct labour initiative into the State Ministry of Housing under an ambitious programme that achieved the construction of over 1,700 affordable housing units across the length and breadth of the state.

Equally, Dapo Abiodun's Administration mainstreamed 2000 ASCON entrants who had been supposedly employed by the immediate past administration but without files and records into the Ogun State Civil Service, and paid the backlog of their salaries.

Security and development are intertwined. No wonder, Abiodun in his first 100 days in office saw to the re-energisation and restructuring of Security Trust Fund to receive and manage donations from the private sector. The Committee also mobilised these funds and resources for the training and retraining of security personnel. The private-sector led OGSTF has made remarkable achievements that have strengthened the security architecture of the State, received significant donations and earned the trust of the Federal Government that released Police aircraft to monitor the state.

Security has equally gone digital in Ogun with drones and technology now deployed for surveillance and monitoring as

a way of preventing and detecting crimes in the tandem with the dictates of the 21st century. Unlike in the past, strategic meetings are held with security chiefs, patrol vehicles and motorcycles have been donated to all security outfits, including those to support local vigilante and hunters who now work with the Nigeria Police, the Nigerian Army, State Service, Civil Defence Corps, Operation So Safe and others to engender mutual collaboration.

The livewire of any nation is education. Therefore, at every point in time, a nation stands between education and destruction. A nation survives and triumphs on promoting its quality education and it dies and perishes on neglecting its education. Education is life; ignorance is death.

And this serves the main reason Abiodun resuscitated, in Ogun, the excellence and eminence that is attached to education in the developed parts of the world. In effect, the Ogun State Government launched the Ogun State Teaching Experience Acquisition Channel (Ogun TEACH) in March 2021.

This two-year, paying special intervention programme was created to fill open positions in public primary and secondary schools as well as technical colleges in the State. 5000 interns are been hired during the review period across the State's 20 local government areas, or LGAs, without no discrimination.

His impact on education did not stop here as he triggered a significant transformation by resolving inherited crises in the tertiary education sector that resuscitated institutions like the Moshood Abiola Polytechnic that was in limbo when he

was sworn in and the Tai Solari College of Education that never graduated any set of students for 11 years previously.

Today, classrooms, hostels, restrooms, offices, stores, and computer rooms with equipment have been built in various schools. Similarly, the yellow roof revolution dot all the State schools and healthcare facilities.

So far, over 100 primary healthcare centres (PHCs) have been rehabilitated, equipped and appropriately staffed.

Gov. Abiodun's impact also cuts across to the infrastructure, rural development, commerce, agriculture and youth development ecosystem.

A man of ideas, from day one, Governor Abiodun appreciated (and still does) the role of investment as the engine of economic growth. For this, he established the Ogun State Investment Promotion and Facilitation Agency.

It was "with a mandate to attract investors into the State; coordinate the private sector investment activities, and streamlining processes and procedures to ease the investors' journey to setting up their operations successfully in the state."

Other supplementary initiatives include capacity building for well over 500 entrepreneurs across the State to enable them to access financing and also scale up their businesses; empowerment of over 2500 rural women across the state through the provision of products worth N100m; land acquisition within 30-day for the issuance of C of Os through the launch of an online portal and above all Ogun State Land Administration and Revenue Management System (OLARMS).

Observers are unanimous that the ambitious Digital Economy Infrastructure Project of laying 5000 kilometre of fibre optic cable and Tech Hubs across the state is the pathway to making the State to Nigeria's future Silicon Valley.

Infrastructure is another area that Governor Abiodun has scored a bull's eye, spreading projects around all the Senatorial Districts like confetti. When he came on board, he discovered that all the major roads within communities had become dilapidated.

He initiated the direct labour agency - Ogun State Public Works Agency (OGPWA) which moved into all the 20 local government areas of the state simultaneously and started rehabilitating roads. That done, the governor then did something entirely different: he embraced the projects abandoned or half-executed by his predecessors.

Today, he has rebuilt 400 km of roads, including the Ijebu-Ode-Epe expressroad, Sagamu-Interchange-Abeokuta expressroad and Ilaro-Owode-Yewa road. The Lusada-Atan - Agbara road, in particular, is crucially important to the South-West, Nigeria and indeed the West African sub-region because it hosts the biggest industrial complex in Nigeria.

Even federal roads are receiving attention. As he usually says, people in the area care less about the Federal Government: it is state government that they know. Everywhere you turn in Abiodun's Ogun, you find projects. Numberless rural road are being rehabilitated and reconstructed in villages that didn't witness caterpillars in the last 30 years!

The icing on the cake is the Ogun State Gateway Agro-Cargo International Airport meant to serve as cargo and passenger facility from the heavy industries built between the Lagos-Ogun corridor and the Agbara Industrial Layout.

It is expected that the airport, which is well located, will provide seamless service for the evacuation of finished products from these companies and delivery of raw materials, as well as create jobs for 25,000 persons. Already test flights had commenced and a Special Agro-Processing Zone (SAPZ) has been inaugurated.

The location of the airport at the off limits of the notorious traffic gridlock that characterises Lagos State puts the facility in a vantage position to move goods to other parts of the country from the airport.

Essentially, it will be a rendezvous for the assemblage of farm produce before export, as the government of Ogun State is putting things in place to build an aerropolis at the airport. This means that agro based factories and others can sprout at the airport. That will give rise to an economic community that will create jobs, create revenue for the government and expand businesses between the two major states in the South-west.

These are some enviable records set by the Prince Dapo Abiodun-led administration that reassures citizens that their votes have not been wasted.

The people of the state have, as a result of his leadership, had been living peacefully. Ogun State can only wait and anticipate even improved outcomes in the upcoming years, including the second term of the effective and development-oriented governor.

• *Somorin is the Chief Press Secretary to Gov. Dapo Abiodun*

Why we are hopeful of victory - Plateau LP guber candidate

PATRICK Sunday Dakum, is the governorship candidate of Labour Party in Plateau State. In this interview, he expressed the optimism that the party's chances of winning the governorship seat on Saturday election were very bright. He also called on the people of the state to come out en masse and vote for the Labour Party as they did during the Presidential election. Benjamin Agesan brings the excerpts:

What is your reaction to Governor Simon Lalong's statement that the All Progressives Congress (APC) in Plateau State will be declared the winner of the governorship election by all means?

You see for him as an individual making a declaration, is only making a statement of hope. But unfortunately, the Independent National Electoral Commission (INEC) will not count on hope but on the votes in the ballot.



Patrick Dakum

So, we are looking out on the people to take a decision on our behalf.

Looking at what happened during the last Presidential election on 25th February, what are the chances of

Labour Party come Saturday governorship election?

The Labour Party is very hopeful and we are working very hard. We are not taking anything for granted and

going out for all those that voted for Peter Obi during the Presidential election and hoping that they will do the same thing for us for the governorship election on Saturday.

The former governor of Plateau State, Jonah Jang and the current Governor, Lalong are locked in war of words over poor performance while in office. What is your reaction towards that?

Well, it is their individual interpersonal issue and I guess as leaders they will be able to sort it out so I believe as leaders they will be able to meet and talk it over. But as for me, anybody that has occupied leadership position I don't like castigating that person publicly. And if I have any issue with that person I will go and meet that person personally and talk to him.

The Presidential candidate of Labour Party, Peter Obi said on Arise television interview that party has

credible and capable candidates with good public character in Plateau State, Enugu State and other states to win the governorship election come Saturday. What is your take on that?

For me, it is a good endorsement by a man that is loved by Nigerians and I believe that he has made a good assessment of his people going to the poll on Saturday. And I sincerely hope and believe that his prediction will come to pass by the special grace of God.

Finally, as you go to the poll on Saturday what is your message to Plateau State people?

For me, my message to the good people of Plateau State is that they should come out en masse and troop to the polling units and vote for the Labour Party as they did during the Presidential election. because that will bring a new Nigeria and a new Plateau State.



NIGERIA DECIDES 2023

March 18: NGO tasks INEC on improved electoral process

A NON-governmental organisation, Better Community Life Initiative (BECOLIN), has charged the Independent National Electoral Commission (INEC) to ensure it improves upon its Feb. 25 performance during the March 18 polls.

The Programme Director of BECOLIN, Chibundu Uchegbu, made the call at a pre-March 18 election environment assessment press conference in Owerri on Wednesday.

Uchegbu rated INEC low in its performance during the Presidential and National Assembly elections, saying that the commission “floundered in all measures”.

He demanded that all the results declared at the polling units in the upcoming elections must be immediately uploaded on INEC Result Viewing portal.

“The excuse given on Feb. 25 on why the results were unable to be uploaded is not going to be tolerated during the Governorship and state Houses of Assembly elec-



tions,” Uchegbu noted.

He said that, in spite of the assurances given by INEC Chairman, Prof. Mahmood Yakubu, that the commission was prepared for the elections, the exercise failed the credibility standards.

“INEC floundered in the area of late arrival

of its officials and materials in 90 per cent of all the polling units, using Imo as an example” he said.

He said that his organisation also gathered records of violence at Polling Unit 37, Ezinihite in Mbieri and in Ogwa Ward II, both in

Mbaitolu Local Government Area, were armed thugs snatched ballot boxes.

He said a similar violence was also recorded in Eziamma Obairé Ward 10 Polling Unit in Nkwere Local Government Area (LGA) and in Amuzi Hall Dim

na Nume Ward 010 in Nwangele LGA.

“We have identified the perpetrators of this violence and their cohorts as well as the political party they worked for.

“We are going to make their names available to the relevant authorities for prosecution.

“We will equally make their names available to foreign authorities for visa ban,” he also said.

Uchegbu called for early commencement of election in all the polling units in the 27 Local Government Areas on March 18.

He urged security agencies to mount surveillance in Ikeduru, Okigwe, Ideato North, Ideato South, Ahiazu Mbaise, Mbaitolu, Ngor Okpala, Ezinite Mbaise, Njaba, Owerri Municipal, Oguta, Oru East, Oru West and Owerri North.

“Special attention should be concentrated on Nwangele, Oguta, Okigwe and Ohaji/Egbema LGAs.

“We received reliable report that some candi-

dates and their agents have concluded plans to make Saturday’s election in the area ‘a do-or-die’, just to serve their interest,” he said.

Uchegbu called for the prosecution of members of INEC staff, including the ad hoc, and security personnel, who allegedly got involved in electoral malpractices on Feb. 25.

He commended the electorate for showing patriotism, enthusiasm and maturity of purpose displayed during and after the Feb. 25 elections and urged them to repeat the same on March 18.

However, Uchegbu called for the removal of Imo Resident Electoral Commissioner (REC), Prof. Sylvia Agu, over allegations of compromise and electoral malpractice.

“INEC under Prof. Sylvia Agu should not be allowed to conduct the governorship election of Nov. 11 in Imo because she compromised.

“We have written and submitted a petition to that effect,” he further said. (NAN)

Guber Poll: Borno CAN denies endorsing PDP candidate

THE Christian Association of Nigeria (CAN) in Borno has dismissed claim that it has endorsed Ali Mohammed of Peoples Democratic Party (PDP) as preferred candidate for Saturday’s governorship election in the state.

Addressing newsmen in Maiduguri on Wednesday, the state Chairman of CAN, Rev. John Bakani said the association remained apolitical and needed to clear the rumours making round.

“Let me say categorically that CAN is not a political party and will never be.

“The state CAN has not endorsed any candidate in her interactions with candidates who sought audience with her, and

will not do so.

“CAN has not received any money from any politician as a form of voter inducement.

“**CAN remains a religious association that is apolitical, non-partisan and law abiding**”



“All CAN in Borno State has done from the Presidential elections

to date is to encourage Christians to participate in the political processes

by voting candidates of their choice,” Bakani added.

He urged those peddling the rumours and using CAN for propaganda with regard to the election to desist from the campaign, adding that the association rejected anyone or group trying to use it for political gain.

Bakani also called on politicians, particularly candidates to be wary of fraudsters masquerading as religious leaders representing CAN.

“CAN remains a religious association that is apolitical, non-partisan and law abiding.

“We encourage all people of Borno State who are legible to vote to come out and perform their civic duty and responsibility of electing their next set of leaders,” Bakani said. (NAN)

INTERNATIONAL NEWS

US, Russia ratchet up their rhetoric over downing of drone

RUSSIA and the United States ratcheted up their confrontational rhetoric Wednesday over a U.S. surveillance drone that encountered Russian warplanes and crashed near Ukraine's Crimean Peninsula, which the Kremlin has illegally annexed. At the same time, both countries pledged to try to avoid escalation.

The Kremlin said the incident proved again that Washington is directly involved in the fighting and added that Moscow would try to recover the drone's wreckage from the Black Sea. U.S. officials said the incident showed Russia's aggressive and risky behavior and pledged to continue their surveillance.

Russia has long voiced concern about U.S. surveillance flights near its borders, but Tuesday's incident signaled Moscow's increasing readiness to raise the ante as tensions soar between the two nuclear powers. It reflected the Kremlin's appetite for brinkmanship that could further destabilize the situation and lead to more direct confrontations.

Nikolai Patrushev, the secretary of Russia's Security Council, said in televised remarks the drone incident was "another confirmation" of direct U.S. involvement in the Ukraine conflict. The Kremlin has repeatedly said the United States and other NATO members have be-



come direct war participants by supplying weapons and intelligence to the Kyiv government and pressuring it not to negotiate peace.

Patrushev, a confidant of President Vladimir Putin, also said Russia planned to search for the drone's debris. A U.S. official said it was unclear whether Washington would recover the fragments, presumed to be in deep water, after securing the information the drone had gathered.

"I don't know if we can recover them or not, but we will certainly have to do that, and we will deal with it," Patrushev said.

U.S. officials said Russia has dispatched ships to try to recover the wreckage.

The U.S. has no vessels in

the Black Sea to recover the drone because Turkey shut the Bosphorus Strait to warships in 2022, except for those returning to home port.

U.S. National Security Council spokesperson John Kirby said the MQ-9 Reaper drone was in international airspace when a Russian fighter jet struck its propeller. U.S. officials accused Russia of trying to intercept the unmanned aerial vehicle, although its presence over the Black Sea — a strategic military and economic area for both Russia and Ukraine — was not uncommon.

"It is also not uncommon for the Russians to try to intercept them," Kirby said, adding that such an encounter "does increase the risk of miscalculations,

misunderstandings."

Kirby said the U.S. "took steps to protect the information and to protect, to minimize any effort by anybody else to exploit that drone for useful content."

Sergei Naryshkin, the head of Russia's Foreign Intelligence Service, said Russia has the technological capability to recover the drone's fragments.

Kremlin spokesman Dmitry Peskov repeated the Defense Ministry's statement that Russian jets didn't use their weapons or impact the U.S. drone. He repeated his description of U.S.-Russia relations as at their lowest point but added that "Russia has never rejected a constructive dialogue, and it's not rejecting it now."

Signs of a dialogue emerged immediately. The defense heads of both countries — Lloyd Austin of the United States and Sergei Shoigu of Russia — spoke by phone Wednesday, Russia's Defense Ministry reported on social media, without stating the topic.

In Washington, Russian Ambassador Anatoly Antonov expressed concern about "the unacceptable actions of the United States military in the close proximity to our borders."

"What do they do thousands of miles away from the United States?" he said in remarks the Russian Embassy released Wednesday. "The answer is obvious — they gather intelligence which is later used by the Kyiv regime to attack our armed forces and territory."

"It is the United States that is leading the situation to a deliberate escalation fraught with a direct armed conflict," he said, adding that the U.S. would have acted more forcefully if a Russian aircraft had appeared near U.S. borders.

He noted that "it is important that the lines of communication should remain open," emphasizing that "Russia does not seek confrontation and stands for pragmatic cooperation in the interests of the peoples of our countries."

Austin said the Russian intercept was part of a "pat-

tern of aggressive, risky and unsafe actions by Russian pilots in international airspace." He said Russia must operate its aircraft in a safe manner.

"Make no mistake, the United States will continue to fly and to operate wherever international law allows," Austin said in remarks before a virtual meeting of a U.S.-led effort to coordinate Western military support for Ukraine.

While encounters between Russian and NATO aircraft are not unusual — before the invasion of Ukraine, NATO planes were involved in an annual average of 400 intercepts with Russian planes — the war has heightened the significance and potential hazards of such incidents.

"The last thing that anybody should want is for this war in Ukraine to escalate to become something between the United States and Russia," Kirby said, speaking Wednesday on CNN.

"We've been working very, very hard throughout the beginning of this conflict ... to make sure that it doesn't escalate," he added.

The secretary of Ukraine's National Security and Defense Council, Oleksiy Danilov, tweeted the drone incident was "a signal from Putin that he is ready to expand the conflict zone, with drawing other parties in." (AP)

Cyclone Freddy wanes after battering Malawi, Mozambique

AFTER killing hundreds and displacing thousands as it barreled through Mozambique and Malawi since late last week, Cyclone Freddy has dissipated over land, although flooding remains a threat in both countries, a regional monitoring center said late Wednesday.

The cyclone has killed at least 225 people in Malawi's southern region including Blantyre, the country's financial hub, according to local authorities. Another 88,000 people are displaced. In neighboring Mozambique, officials say at least 20 people have died since the storm made landfall in the port town of Quelimane on Saturday night. Over 45,000 people are still holed up in shelters, with about 1,300 square kilometers (800 square miles) still under water, according to the EU's Copernicus satellite system.

"There are many casu-



alties — either wounded, missing, or dead and the numbers will only increase in the coming days," said Guilherme Botelho, the emergency project coordinator in Blantyre for Doctors Without Borders. Malawi, which has been battling a cholera outbreak, is at risk of a resurgence of the disease, Botelho said, "especially since the vaccine coverage in Blantyre is very poor."

The aid organization has suspended its out-

reach programs to protect its staff against flash floods and landslides but is supporting cyclone relief efforts at a local hospital.

Freddy was initially projected to exit back to the sea on Wednesday but has since waned and is no longer classed as a tropical cyclone, the United Nations' weather monitoring center in Réunion said. The center is no longer issuing advisories on the cyclone.

But even with the cy-

clone dissipating, "the emergency will not be over for many communities as rain from upland areas continues to flood downstream areas over the coming days," said Lucy Mwangi, the country director for Malawi at the aid organization Concern Worldwide.

"Even rich countries that are advanced democracies would have been no match for the level of destruction this cyclone has brought," said Kim Yi Dionne, a political scientist at the University of California Riverside. Freddy has accumulated more energy over its journey across the Indian Ocean than an entire U.S. hurricane season.

Yi Dionne said that the scale of damage is despite Malawi's disaster agency having prepared and planned "for the challenges that come with our contemporary climate cri-

sis."

Scientists say climate change caused by mostly industrialized nations pumping greenhouse gases into the air has worsened cyclone activity, making them more intense and more frequent. The recently-ended La Nina that impacts weather worldwide also increased cyclone activity in the region.

African nations, who only contribute about 4% of planet-warming emissions, are "once again paying the steepest price to climate change, including their own lives," said Lynn Chiripamberi, who leads Oxfam's southern Africa humanitarian program.

Cyclone Freddy has caused destruction in southern Africa since late February, pummeling Mozambique as well as the islands of Madagascar and Réunion last month.

ADVERTISEMENT

"Freddy is quite an exceptional weather phenomenon," Anne-Claire Fontan, a tropical cyclone scientific officer at the World Meteorological Organization told The Associated Press. Its longevity, distance covered, the number of times it has intensified and the amount of energy it accumulated over time has been extraordinary, she said.

She added that its second landfall in Mozambique "is explained by the presence of two competing steering influences. It is not rare."

Freddy first developed near Australia in early February. The U.N.'s weather agency has convened an expert panel to determine whether it has broken the record for the longest-ever cyclone in recorded history, which was set by 31-day Hurricane John in 1994. (AP)

INTERNATIONAL NEWS

UK Budget: Hunt tries to jolt economy with childcare, pension reforms

FINANCE minister Jeremy Hunt sought on Wednesday to revitalise Britain's stagnating economy with a mix of childcare and pension reforms to tempt people back to work, as well as corporate tax breaks to boost weak business investment.

Saying the world's sixth-biggest economy was now set to avoid a recession this year - even if it will still contract - Hunt extended help for households hit hard by soaring energy bills and froze a tax on vehicle fuel.

"In the face of enormous challenges, I report today on a British economy which is proving the doubters wrong," Hunt said, to jeers from the opposition Labour Party which is riding high in opinion polls ahead of an election expected next year.

"In the autumn we took difficult decisions to deliver stability and sound money," said Hunt, who was rushed into the Treasury last October to undo the plans for tax cuts that sowed chaos in financial markets during Liz Truss's brief premiership.

"The International Monetary Fund says our approach means the UK economy is on the right track."

Labour leader Keir Starmer accused Hunt of "dressing up stagnation as stability" and said Britain "is on a path of managed decline."

After the shocks of Brexit, a heavy COVID-19 hit and double-digit inflation, Britain's is the only Group of Seven economy yet to recover its pre-pandemic size, having previously suffered a decade of near-stagnant income growth.

Hunt and Prime Minister Rishi Sunak resisted calls from some lawmakers in their Conservative Party for big tax cuts now to ease the heaviest tax burden on the economy since World War Two.

But they found money to extend household energy subsidies by three months and freeze fuel duty for another year.

Despite that help, and lower inflation than previously expected, living standards remain on track for a record fall over the two years to the end of March 2024.



In a bid to speed up growth, Hunt expanded free childcare to children under two in England as a way to get more parents of young children into work. Campaigners said the 4 billion pounds (\$4.8 billion) of annual funding would not meet demand.

Other measures to boost the size of the workforce included the end of penalties for people breaking thresholds on pension contributions, an attempt to keep more older people in their jobs, and welfare changes to encour-

age disabled people to work.

Independent forecasters at the Office for Budget Responsibility (OBR) said it was hard to judge the impact of Hunt's attempts to get more workers into the jobs market and it warned that the share of people in work or looking for it was set to hit a 23-year low next year before rising.

Hunt also announced a new three-year incentive for business investment that will allow companies to offset 100% of their capital expenditure against

profits, although that represented a scaling-back of tax breaks under a previous scheme.

The OBR said the change would not cushion all the pain for companies, as a leap in the corporation tax rate next month will represent the heaviest burden on businesses since the levy was introduced in 1965.

Paul Johnson, director of the non-partisan Institute for Fiscal Studies, said the incentives would cause more volatility for businesses.

"Today's announce-

ment is just the latest in a long line of changes and temporary tweaks," Johnson said. "There's no stability, no certainty, and no sense of a wider plan."

Other budget measures included more investment in nuclear power and a new training programme for workers aged over 50.

Hunt said the government would add 11 billion pounds to the defence budget - which has been stretched by Britain's support for Ukraine in its war with Russia - over the next five years. (Reuters)

Farmers' protest party set to shake up Dutch political landscape

A FARMERS' protest party looks set to shake up the political landscape in the Netherlands on Wednesday, with polls indicating it will be the big winner in provincial elections that determine the make-up of the Senate.

The BBB or Boer-BurgerBeweging (Farmer-Civilian Movement) party is expected to ride a wave of protests against the government's environmental policies and is poised to win more Senate seats than Prime Minister Mark Rutte's conservative VVD party, a poll by research company I&O showed last week.

The poll indicated



BBB might win 13 of a total of 75 seats in the Senate, which has the power to block legislation agreed in the Lower House of parliament, with the VVD dropping from 12 to 10 seats.

This would further

complicate the position of Rutte's governing coalition, which has not had a Senate majority since the previous provincial elections in 2019 and must negotiate deals with left-wing opponents.

The two most coop-

erative parties, Labour and GreenLeft, look set to hold on to their seats, keeping their combined group slightly bigger than BBB and possibly enough to maintain support for Rutte's policies.

Still, a meteoric rise

would give the BBB significant influence, especially over policies aimed at limiting nitrogen pollution on farms, the single issue upon which it was founded in 2019.

The Dutch government aims to cut these emissions in half by 2030, as relatively large numbers of livestock and heavy use of fertilizers have led to levels of nitrogen oxides in the soil and water that violate European Union regulations.

The BBB says the problem has been exaggerated and that proposed solutions will lead to farm closures and food production short-

ages.

The party won a single Lower House seat in 2021, but its popularity has surged on the back of growing distrust of the government and anger over issues such as immigration.

Rutte's government, in its fourth consecutive term since 2010, has dropped to a 20% approval rating, its lowest in a decade.

Most polling stations across the Netherlands will open at 0630 GMT on Wednesday and close at 2000 GMT, when a first exit poll will be published. Official results are expected to come in early on Thursday. (Reuters)

GLOBAL BUSINESS ROUND UP

Denmark establishes \$1bn fund to aid Ukraine

DENMARK's government on Wednesday says it will establish a fund of seven billion Danish crowns (\$1.01 billion) for military, civilian and business aid to Ukraine this year.

Denmark's Foreign Minister Lars Lokke Rasmussen told journalists that the fund, which was agreed with a broad majority of parties in parliament, will direct 5.4 billion crowns towards military aid.

Rasmussen said 1.2 billion would be directed towards civilian aid and 0.4 billion towards efforts by Danish companies to rebuild Ukraine.

"This is largely a reflection of the wishes Ukraine has, which in addition to the military and the humanitarian aid are now also about reconstruction." (\$1 = 6.9397 Danish crowns). NAN



Dozens of German publishers report Google to media regulator

MORE than 40 German publishers have turned to media regulators in a deepening anti-discrimination dispute over the Google News Showcase (GNS) search engine programme.

Since the start of the year, complaints from mainly the local and regional publishers were addressed to the media authority for Hamburg and the state of Schleswig-Holstein, a spokesperson for the body said on Wednesday.

"The publishers complained in particular that their online offerings were inadmissibly discriminated against in terms of access to the GNS.

"In addition, the concrete access conditions to GNS were not disclosed," the spokesperson told dpa.

Google in turn rejected the complaints as inaccurate and said it is making offers to all interested publishers who meet the GNS participation criteria.



So far agreements were signed with more than 30 publishers and 100 publications on GNS in Germany, it said.

The media regulator has requested that the U.S. tech giant provides it with more information.

At the end of 2022, Germany's Federal Cartel Office concluded anti-trust proceedings against Google, saying the company would implement further measures in the coming weeks.

NiDCOM, PTAD collaborate on Diaspora pension verification

THE Nigerians in Diaspora Commission (NiDCOM) and the Pension Transitional Arrangement Directorate (PTAD) have said both institutions are ready to

collaborate on pension verification process for Nigerians in Diaspora.

In a statement issued by Gabriel Odu, Media, Public Relations and Protocols Unit, NiDCOM, in

Abuja, PTAD requested for collaboration with the management of NiDCOM on the Diaspora pension verification process.

The chairman of the commission, Abike Dabi-

ri-Erewa, said NiDCOM was ready to spread the information to the Nigerian Diaspora community.

Dabiri-Erewa commended PTAD for the

initiative.

"We will ensure to work with you and reach out to the Nigerian Diaspora to get them to key into this strategic initiative of the government,"

she said.

Earlier, Chioma Ejikeme, Executive Secretary, PTAD, led a delegation of the agency's management on a courtesy visit to NiDCOM.

EU's President calls for more home-grown raw materials, tech

EUROPEAN Commission President Ursula von der Leyen laid out plans on Wednesday to reduce the European Union's depen-

dency on raw material imports needed in the clean tech industry.

"We want to extract more ores and minerals

here in the European Union (EU). We want to boost our processing capacities to at least 40 per cent of annual consumption," von der Leyen announced.

She stressed the importance of recycling.

Critical raw materials are needed in phones, electric vehicles, chips, batteries, solar panels and wind turbines, she noted, addressing the European Parliament in the French city of Strasbourg.

The EU is receiving 98 per cent of rare earth and 93 per cent of magnesium supplies from China, von der Leyen said.

"If we want to be independent, we urgently need to strengthen and diversify our supply chains with like-minded partners," she said.



Higher rents boost US consumer prices in February

U.S. consumer prices increased solidly in February as Americans faced persistently higher costs for rents and food, posing a dilemma for the Federal Reserve, whose fight against inflation has been complicated by the collapse of two regional banks.

Economists were divided on whether the report from the Labor Department on Tuesday, which also showed underlying inflation pressures building up last month despite a continued decline in the prices of used motor vehicles, would be sufficient for the U.S. central bank to raise interest rates again next week.

Financial markets have faced turmoil following the collapse of Silicon Valley Bank in California and Signature Bank in New York, which forced regulators to



take emergency measures to shore up confidence in the banking system. The inflation report followed on the heels of a data last Friday showing a still-tight labor market, but cooling wage inflation.

"Inflation is proving too sticky for the Fed's liking and, at the moment, likely weighs toward a 25-basis-point rate increase next week," said Sal Guatieri, a senior economist at BMO Capital Markets in Toron-

to. "But the central bank is also caught between the rock of stubborn inflation and a hard place of financial instability."

The Consumer Price Index (CPI) rose 0.4% last month after accelerating 0.5% in January. Shelter, which includes rents as well as hotel and motel accommodation, accounted for more than 70% of the increase in the CPI. Food prices rose 0.4%, with the cost of food consumed at home gaining 0.3%.

FEATURE



Worries about adverse effect of social media on youths

By Ige Adekunle

THOUGH social media technologies and digital channels facilitate the creation and sharing of information, ideas or interests and other forms of expression through virtual communities and networks, stakeholders are worried about its excessive use, especially by youths.

They noted that the extreme use of social media by the youths could be disruptive, and stressed the need for urgent measures to be put in place to mitigate the effects of social media.

Some of the other known adverse effects of social media are: rumour spreading, exposing youths to bullying, unrealistic views of other people's lives and peer pressure.

Akanni Agboola, the Provost, Neuropsychiatric Hospital, Abeokuta, who spoke on the issue, said that excessive use of social media and internet might be injurious to mental health.

Agboola noted that depression cannot be solved by surfing the internet, as a lot of people resorted to social media and the internet, whenever they are depressed.

He said that excessive exposure to social media, could affect

an individual psychologically and could even result in depression and emotional trauma.

"A lot of people resort to the internet whenever they were depressed, this is not the solution, people should rather seek for physical help by consulting a counsellor.

"People seeking for help online cannot get it, instead what they get are the negative things that have led many to suicide," he said.

Agboola said that the rate of suicide in Nigeria has been high due to social media abuse, many of the things they are watching on their mobile phones are not helpful to them.

On his part, Charles Ayo, Vice-Chancellor, Trinity University, Yaba, said that the use of social media has both positive and negative effects on youths.

On the positive effects, Ayo said that it can be used to reach out to large audiences, to create organic contents, and build brand, among others.

The vice-chancellor listed the disadvantages as impractical expectation, social isolation, cyber stalking, lower self-esteem, sleep deprivation, anxiety, among others.

"We have our own culture

as blacks to interact within ourselves and socialise.

"We visit ourselves and share our problems. We have an adage which says, a problem shared is



People seeking for help online cannot get it, instead what they get are the negative things that have led many to suicide



half solved."

David Oyedepo, the Chancellor of Covenant University, classified social media addiction as being in the same category with drug abuse, illicit sex and alcoholism.

Oyedepo said that the social media that supposed to be a plus to youths, suddenly became a minus because it makes them to lose focus.

"It has been observed that many youths chat online, thinking that they can suppress depression, this is not true as investigations had revealed that social media was not helpful.

"The social media saga has eroded the substances of destinies as it has unconsciously robbed youths of their future and times," he said.

He said that the honour of this generation has been wiped out, "chatting all day with no time to think, plan programme and engage productively in pursuit of any task."

Garba Abari, the Director-General, National Orientation Agency (NOA), said that the unregulated social media has caused steady decline in social values.

Abari said that the contents of a lot of internet and social media sites did not reflect the traditional

African values.

"In recent times, social media has almost taken away our life; it is a distraction we must avoid, some don't even bother to visit again, instead, they chat their friends online."

Abari also said "our youths want to run before they crawl because of the exposures they have had."

Some stakeholders stressed that there is the need for parents to create more times and monitor what their children do on social media.

They added that they also need to set limit on the amount of time their children or wards spend on the social media.

They also suggested that we need to go back to our original culture of social interaction and communal integration, which worked for us in the past, social media, they stressed should not take that away.

They also want the Federal Government and relevant agencies to strengthen public enlightenment, in order to educate the youths on the dangers of excessive use of social media

Ige Adekunle writes from News Agency of Nigeria

SPORTS

Morocco seeks 2030 World Cup co-hosting right with Spain and Portugal

MOROCCO, the first African nation to reach the men's World Cup semi-finals last year, wants to bid alongside Spain and Portugal for the 2030 edition, officials have said.

Last October, Spain and Portugal announced their joint bid and speculated on adding Ukraine as a third country.

But the war is still raging there in Ukraine and teaming up with Morocco may make more sense, although the Spanish football federation has yet to confirm Morocco is joining the bid.

The three countries will talk ahead of Thursday's FIFA Congress in Rwanda.

"This bid, which is unique in the history of football, is one of clear links: between Africa and Europe, between the north and the south of the Mediterranean and between the African and Arab worlds and the European Mediterranean," Morocco's King Mohammed VI said in a state-



ment.

Morocco had bid for the 2026 World Cup but the US, Canada and Mexico won the hosting rights.

The 2026 tournament will be increased to 48 teams from 32 and will have a record 104 games.

The increase in match-

es makes a double, triple or even four-nation hosting more likely.

Also, it helps Morocco's cause to become only the second African and second Arab nation to hold a World Cup.

FIFA will decide on the 2030 hosts next year.

Argentina, Chile, Uruguay and Paraguay are bidding together while Bulgaria, Greece, Romania, Serbia, Egypt and Saudi Arabia — in various constellations — have shown interest. (dpa/NAN)



1,144 athletes to participate in Bayelsa sports festival – Official

ATHLETES numbering 1,144 will jostle for glory in the maiden edition of the Bayelsa Sports Festival tagged "Access Bank Prosperity Games" and scheduled for March 26 to April 1.

The state's Commissioner for Youth and Sports Development, Daniel Igali, stated this while addressing newsmen in Yenagoa on Wednesday.

Igali said hosting the festival became necessary due to the exploits recorded and the global attention the state has received in the last three years.

He attributed the positive publicity sports had attracted to the state government to the governor's commitment to sports development.

The commissioner said that 1,144 athletes comprising 592 females, 552 males would participate in the one-week event in 14 different sports at vari-

ous Local Government Areas of the state.

Igali said the festival would feature 14 events which includes, Athletics; Boxing; Canoeing; Judo; Football; Chess; Karate; Table tennis; Draught; Swimming; Taekwondo, Scrabble, Para swimming, Wrestling and Weightlifting.

While appreciating Access Bank for sponsoring the event, Igali said the financial institution have shown what was expected of corporate organisations in the state.

He thanked the Governor and his deputy for the premium attention it has rendered to sports development in the state.

Also speaking, Brave-man Wodi, Co-chairman of the games and Director of Sports, said that the move to host the festival became imperative. (NAN)

Team Nigeria seeks honours at 2024 Paralympics table tennis qualification event

A 15-MAN Nigerian para table tennis team on Wednesday began competing with several others at the ITTF Lignano Masters Para Open to aid their qualification to the 2024 Paralympic Games in Paris.

The Nigerian team at the tournament, which has more than 100 players, is competing in the three categories of singles, doubles and team over four days.

The News Agency of Nigeria (NAN) reports that the competition will help the players gain ranking points for qualification to the 2024 Games.

The Nigerian team has 2022 Commonwealth Games medalists Isau Ogunkunle, Nasiru Sule and Faith Obazuaye, as well as Tokyo 2020 Paralympics bronze medalist Tajudeen Agunbiade.

Others are Olufemi Alabi, Victor Farinloye, Kayode Alabi, Bolawa Akingbemisilu, Ibrahim Soares, Faith Obiora, Ifechukwude Ikpeoyi, Maimuna Habib, Kehinde La-



wal, Ganiyat Shoremekun and Ahmed Koleosho.

Agunbiade, captain of the Nigerian team, while hailing the Delta government for immensely supporting the team, pledged that his team would make the country proud in Italy.

"I must thank the Delta State government for their support to the team and the team is well prepared for the tournament

because we had rigorous training before leaving Lagos last weekend," he said.

The team captain said the competition was just one of the many tournaments they needed to attend to qualify for the 2024 Paralympics.

"We just want Nigerians to continue to support special athletes morally and spiritually and by the

grace of God, we shall continue to represent and bring glory to the country," he said.

Speaking also, the team manager, Sunday Odebode, said the team was in good shape to do well.

"The team is really prepared in spite of missing training during the election period and the situation of the country. (NAN)



Golden Eaglets resume camp Wednesday, says Ugbade

NIGERIA's Under 17 Men's Football team, Golden Eaglets will resume camp on Wednesday after taking a break due to the general elections.

Nduka Ugbade, Coach for the U-17 team, told the News Agency of Nigeria (NAN) in Abuja said about 90 of the players who have undergone an earlier Magnetic Resonance Imaging (MRI) would return to Abuja.

"About 90 players who have passed the MRI will resume camp on Wednesday. Thereafter, the number will be trimmed down to 60 after the official MRI to be conducted by the Nigeria Football Federation

(NFF).

"I am greatly satisfied with the number of talents seen so far. I have a pool of athletes to choose from but talent in itself, is no longer enough.

The talent has to be utilised, trained, go through the necessary requirement to produce results in the game," he said.

NAN reports that the team is preparing for the U-17 Africa Cup of Nations in scheduled to hold in May in the cities of Algiers, Constantine and Annaba in Algeria.

NAN also reports that the U-17 male team have been drawn into Group 'B'. (NAN)

SPORTS

CAF reiterates commitment to collaborate with member associations

By John Salau

THE Confederation of African Football (CAF) has reiterated its commitment to collaborate with African governments, the private sector and other partners to build stadiums, football pitches and other football infrastructure and facilities across the continent.

CAF president, Patrice Motsepe, stated this during the historic conferment of CAF President's Outstanding Achievement Award 2022 to President Kagame and King Mohammed VI, at the CAF headquarters in Cairo.

"We have a clear objective of ensuring that an African Nation wins the FIFA World Cup and we are confident that this will happen. In order to achieve this, the partner-



ship between the Local Football Leadership and the Government of each of the 54 CAF member associations is important and essential," Motsepe stated in a press release by CAF Communication.

According to Motsepe, CAF conferred the awards in recognition and appreciation of the support and partnerships that exists in

many African countries between the head of state, the national government and the football leadership in each of the 54 nations that are members of CAF.

The CAF President's Outstanding Achievement Award 2022 was conferred on President Paul Kagame of Rwanda and King Mohammed VI of

Morocco in recognition of their track record and extensive and far-reaching contributions to football in their countries and to making African Football Globally Competitive and Self-Sustaining.

"Today's CAF President's Outstanding Achievement Awards 2022 Ceremony is important and historic because CAF, on behalf of the 54 African Nations that are its Members is expressing its gratitude and appreciation to President Paul Kagame of Rwanda and King Mohammed VI of Morocco for their passion and significant support for the development and growth of Football in their countries as well as their contributions to making African Football globally competitive and self-sustaining," Motsepe stated.



Arsenal appoints Stan, Josh Kroenke co-chairs in boardroom restructure

ARSENAL owner Stan Kroenke and director Josh Kroenke have been appointed co-chairs in a boardroom restructure.

Tim Lewis also becomes executive vice-chair having been on the board as a non-executive director since 2020.

Stan Kroenke, 75, acquired a 9.9% stake in Arsenal in 2007, becoming majority shareholder in 2011 and assuming 100% ownership in 2018.

The American said the

changes "further reaffirms our family's long-standing commitment to this great club".

Josh Kroenke is Stan's 42-year-old son and was appointed a non-executive director in 2013.

In a statement Stan Kroenke added: "Stability in football has never been more important as we move past the [Covid] pandemic, and we believe this is the perfect time to formalise these roles. (BBC Sports)

Ibrahimovic returns to Sweden squad for Euro 2024 qualifiers at 41

ZLATAN Ibrahimovic is set to return to international duty with Sweden, after he was selected for their Euro 2024 qualifiers against Belgium and Azerbaijan.

The AC Milan forward has spent most of the sea-

son on the sidelines after undergoing a knee operation at the end of the 2021/2022 campaign, following a Serie A title triumph.

In spite of having only played just over an hour across three games since



his return this year, the 41-year-old has been included in Janne Andersson's latest squad.

Speaking on his decision to bring the veteran in in spite of questions over his fitness, the coach praised the forward's in-

fluence off the pitch while stressing he would have a role to play on it.

"Zlatan and I have been in contact throughout the period up to and including his injury," he said.

"Now he feels good enough that he can come

into the squad.

"His personality and leadership qualities are good off the pitch, but the idea is for him to come and contribute on it. Otherwise, I wouldn't have picked him."

LaLiga criticised FIFA's unilateral decision on expanded World Cup

LALIGA have criticised FIFA's decision to increase the number of teams and matches for the 2026 World Cup that will be jointly hosted by Mexico, Canada and the United States of America (USA).

According to LaLiga,

leagues were not consulted about any of the changes presented, especially about the new annual club competition. "FIFA completely neglects the economic damage the decisions inflict on leagues around the world".

FIFA is expanding the

World Cup to include 48 teams from 2026, increasing the number of matches from 64 to 104. The Club World Cup will also feature 32 teams from 2025; instead of the current number of seven.

The governing body gave an approval for an

enlarged Club World Cup which will be played every four years from June 2025.

"FIFA continues its malpractice of making unilateral decisions on the world football calendar, showing complete disregard for the importance of national championships and the football community in general".

According to the LaLiga, FIFA has shown "complete disregard" for the importance of national competitions by approving a 32-team Club World Cup and an expanded World Cup,

"These decisions do not take into account the competitive, sporting and economic impact on national leagues, clubs and players by further cramming an already overloaded schedule. FIFA only takes into account a small group of clubs and players."

- Agency report



Iga Swiatek set up quarter-final date with unseeded Romanian Sorana Cirstea

WORLD No 1 Iga Swiatek continued her title defence with a 6-3 6-1 victory over British No. 1 Emma Raducanu to set up a quarter-final against unseeded Romanian Sorana Cirstea at the Indian Wells

Swiatek came under pressure early in the opening set but some clean ballstriking helped her hold for a 3-2 lead after two tight service games. She raised her level further to break Raducanu in the next game before pulling away.

Having wrapped up the first set when Raducanu sent a shot from the baseline, Swiatek grabbed an early break in the second to heap the pressure on the Briton, whose unforced errors began to mount.

Swiatek, bidding to become only the second female player to successfully defend the Indian Wells title after Martina Navratilova in 1990-91, raced to a 5-1 lead playing flawless tennis and running her opponent ragged.



INSIGHT

Nigeria's election flaws threaten democracy

By Mark Green, Derek Mitchell, Daniel Twining

ON Feb. 25, Nigerians elected a new president in a process that fell far short of what voters deserved and expected. The election—which delivered the presidency to Bola Tinubu, the ruling All Progressives Congress party's candidate—was widely described as “flawed” inside and outside Nigeria, casting a shadow over Tinubu's anticipated inauguration on May 29.

With West Africa beset by democratic backsliding, many had hoped that a successful election in Nigeria would help renew the region's commitment to democracy at a pivotal moment. Not only is Nigeria Africa's largest economy and most populous state, but in a generation it will also likely surpass the United States to become the world's second-largest democracy after India. There is every reason for young Nigerians to expect that a flourishing Nigeria can be the democratic driver of an African century. The world, therefore, has a strong interest in helping Nigeria and its 220 million citizens succeed.

Despite the shortcomings of Nigeria's election, it produced some encouraging results. For the first time in Nigerian history, a third-party presidential candidate made a serious showing. No former military general was on the ballot, a first since the end of military rule in 1999, and many incumbents were voted out on election day. The ruling party won only 36 percent of the vote, compared to 56 percent in 2019. In more than half the states, the winning presidential candidate represented a different party than that of the incumbent governor, which demonstrates an important principle of free elections: There are no guarantees for incumbents or legacy seats.

But there were also serious flaws in the election process. Widespread delays in poll openings, violent disruptions of the voting process, and questions of outright results manipulation in some states left millions of voters disenfranchised. The Nigerian Independent National Electoral Commission's (INEC) lack of transparency throughout the election fueled distrust in the results, leading to the announcement of Tinubu's victory being challenged by opposition parties.

A flourishing Nigeria can be the democratic driver of an African century.

What exactly went wrong in Nigeria? The election campaign was marred by numerous problems, including poor intra-party democracy, persistent political violence, and court rulings that lacked clarity. Low turnout played a role, too. Before the election, there was optimism over new electoral reforms and high levels of voter enthusiasm. Voter registration soared, particularly among young



voters—a key demographic, considering that Nigeria's median age is just 18. Ultimately, almost 10 million new voters were added to the election rolls, which counted nearly 94 million people. Yet on election day, fewer than 25 million Nigerians cast ballots. Why?

In our roles leading a joint international election observation mission organized by the U.S.-based International Republican Institute and National Democratic Institute, we had the privilege of watching the Nigerian election process up close and speaking to voters. Many Nigerians spent much of the day waiting 12 to 15 hours to vote. After polling concluded, the sense of disappointment in the process was palpable, and even some supporters of the winning candidate told us they were dismayed by the conduct of the election. At a few polling stations our mission observed, voting was not conducted at all.

In addition to the delayed opening of polling stations—which was a particular problem in opposition strongholds—electoral violence also threatened participation. Attacks on polling stations, theft and destruction of ballot boxes, and

attacks on tabulation centers contributed to depressed turnout and voter disenfranchisement, particularly in opposition strongholds in Nigeria's South-East and South-South zones. This came on the heels of deteriorating security nationwide and months of political violence, with at least 18 assassinations or assassination attempts on candidates and party leaders.

Ongoing currency and fuel shortages complicated electoral preparations and compromised voter access. And inadequate communication by INEC about poll opening delays and their causes fueled confusion and voter distrust. Yet in many ruling party strongholds, according to election observers and civil society organizations, voting started early, turnout was higher, and results were reported more quickly.

Critically, INEC failed to conduct a national stress test of a new electronic transmission system before election day, something our mission's pre-election assessment had recommended. INEC promised that the presidential election results would be transmitted from polling stations to INEC's portal on election day—but by the day's end, only a small share of the results had been uploaded, and polling officers reported numerous issues uploading results to the system. The system's failure and INEC's lack of transparency concerning the cause only fueled many citizens' frustration and skepticism about the quality of the election.

The deficiencies of this election must be addressed quickly, particularly with gubernatorial elections scheduled for March 18 and amid continued challenges to last month's results. Nigerians are enthusiastic about the democratic process—but like voters everywhere, they need to know their votes count to retain faith in the system.

INEC should immediately complete the upload of all presidential election results to the electronic portal and provide a full, transpar-

ent account of what went awry in transmitting those results on election day. It should also provide a list of canceled polling stations on election day. Additionally, INEC and the relevant state election authorities must investigate evidence of manipulation in Rivers and Imo states, where parallel vote tabulation suggests a high likelihood that the reported results are fraudulent.

Nigeria's security forces must account for their failure to prevent violent voter suppression, especially in areas such as Lagos where concerns were raised well before election day. One Nigerian civil society organization documented 15 election-related attacks in Lagos alone. For example, at least six unidentified assailants attacked polling stations and shot sporadically in Mafoluku neighborhood, where they burned thumb-printed ballot papers. An unidentified armed group attacked voters at polling stations in Itire and Oshodi, setting ballot boxes ablaze and wounding voters unable to flee. In Metta, an unidentified armed group disrupted voting and scattered ballots and ballot boxes in the street. At an INEC collation center in Oshodi, assailants arrived on six motorcycles and four commercial buses, shooting sporadically and causing INEC and party agents to flee.

The perpetrators of election violence must be held accountable. Very few arrests have been made so far, and political parties have not taken any steps to address such behavior among their supporters. Failure to treat this seriously will only normalize impunity and more political violence in the future.

It will be up to the Nigerians themselves to improve the functioning of the democratic process. But the international community has an important role to play in helping the country grapple with these problems. The United States, European Union, and Britain should continue to help strengthen INEC's capacity, support Nigerian political

parties and civil society, and combat spoilers—including by sanctioning the instigators of election-related violence. Nigeria's friends should press for greater political space and power for Nigeria's young people and women, who are drastically underrepresented in politics but remain potent resources for democratic renewal.

When the dust settles on the February presidential election, the real heroes will be the citizens—many of them first-time voters—who braved often difficult odds to make their voices heard at the ballot box, as well as civil society groups that engaged in meaningful civic and voter education programs and election monitoring. Nigerian authorities should take urgent action to account for election irregularities and make future elections stronger. The international community cannot afford to give up on Nigeria's vast democratic promise. Realizing that promise is vital not only for millions of Nigerians, but for the security and prosperity of a future Africa.

On Feb. 25, Nigerians elected a new president in a process that fell far short of what voters deserved and expected. The election—which delivered the presidency to Bola Tinubu, the ruling All Progressives Congress party's candidate—was widely described as “flawed” inside and outside Nigeria, casting a shadow over Tinubu's anticipated inauguration on May 29.

With West Africa beset by democratic backsliding, many had hoped that a successful election in Nigeria would help renew the region's commitment to democracy at a pivotal moment. Not only is Nigeria Africa's largest economy and most populous state, but in a generation it will also likely surpass the United States to become the world's second-largest democracy after India. There is every reason for young Nigerians to expect that a flourishing Nigeria can be the democratic driver of an African century. The world, therefore, has a strong interest in helping Nigeria and its 220 million citizens succeed.

Despite the shortcomings of Nigeria's election, it produced some encouraging results. For the first time in Nigerian history, a third-party presidential candidate made a serious showing. No former military general was on the ballot, a first since the end of military rule in 1999, and many incumbents were voted out on election day. The ruling party won only 36 percent of the vote, compared to 56 percent in 2019. In more than half the states, the winning presidential candidate represented a different party than that of the incumbent governor, which demonstrates an important principle of free elections: There are no guarantees for incumbents or legacy seats.

This article was culled from Foreignpolicy.com where it was first published.



The deficiencies of this election must be addressed quickly, particularly with gubernatorial elections scheduled for March 18 and amid continued challenges to last month's results

