NIGERIAN ENAMELWARE PLC

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2025

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Nigerian Enamelware PLC
RC:2192

NOTICE OF THE 65th ANNUAL GENERAL MEETING OF NIGERIAN ENAMELWARE PLC.

NOTICE IS HEREBY GIVEN that the 65th Annual General Meeting of **NIGERIAN ENAMELWARE PLC** will be held at Adeoti Hall, Conference Hotel Limited, 1A & 1B, Conference Avenue GRA Ijebu Ode, Ogun State, on Thursday the 6th day of November, 2025 at 10 a.m to transact the following business:

ORDINARY BUSINESS

1. To lay before members of the company, the Audited Financial Statements for the year ended 30th April, 2025 together with the Reports of the Directors, Auditors and the Audit Committee thereon.
2. To re-elect the following Directors retiring by rotation:
    i. Bamofin Olatokunbo Sanni.
    ii. Mr. Lawrence Iseh.
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To elect members of the Audit Committee.
5. To disclose the remuneration of Managers of the Company.

SPECIAL BUSINESS

6. To approve the remuneration of the Non-Executive Directors.
7. To consider and pass the following resolution as an ordinary resolution:
   "That the general mandate given to the Company to enter into transactions with related parties for the company's day-to-day operations, including the procurement of goods and services, on normal commercial terms in compliance with the Nigerian Exchange Limited Rules Governing Transactions with Related Parties or Interested Persons be and is hereby renewed for another financial year."

NOTES

1. **PROXY**
   A member entitled to attend and vote at the Annual General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. A proxy form is attached to this Annual Report and for the appointment of the

proxy to be valid, it must be completed, duly stamped by the Commissioner of Stamp Duties and deposited either at the office of the Registrars, Greenwich Registrars & Data Solutions, 274 Muritala Mohammed Way, Alagomeji, Yaba, Lagos or via email at info@gtlregistrars.com not later than 48 hours before the time fixed for the meeting. The cost of stamping the proxy will be borne by the Company.

2. ELECTRONIC INFORMATION

Relevant documents in connection with the meeting are available to all Shareholders from the date of this notice on the Company's website www.newcoplcng.com or info@gtlregistrars.com.

3. CLOSURE OF REGISTER AND TRANSFER BOOKS

The Register of Members shall be closed from Monday, October 20th, 2025 to Friday, October 24, 2025 (both days inclusive) for the purpose of updating the register of members.

4. NOMINATION OF STATUTORY AUDIT COMMITTEE MEMBERS

Pursuant to Section 404(6) of the Companies and Allied Matters Act (CAMA) 2020 any member may nominate a shareholder for election as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. Nominees to the Statutory Audit Committee must be compliant with the Laws, Rules and Regulations guiding listed Companies in Nigeria.

5. PROFILES OF DIRECTORS FOR ELECTRE-ELECTION

The biographical details of the Directors are provided in the 2025 Annual Report.

6. VOTING BY RELATED PARTIES AND INTERESTED PERSONS

In line with the Rules of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, all interested persons, their proxies, representatives, or associates shall abstain from voting on Resolution 7.

7. RIGHT OF SECURITIES' HOLDERS TO ASK QUESTION

In compliance with Rule 19.12(c) of the Nigeria Exchange Limited Rulebook, a member and other Security Holder of the Company have a right to ask question not only at the Annual General Meeting, but also in writing prior to the meeting, and such questions must be submitted at least one (1) week before the meeting.

Dated this 23rd day September, 2025.

BY ORDER OF THE BOARD

OYETOLA OLUWAFEMI
FRC2022/PRO/NBA/004/00000024089
COMPANY SECRETARY

Directors and Other Corporate Information

Company registration number	RC 2192
Nature of business and principal activities	Manufacturing and sale of Enamelware products including cooking utensils and culinary materials.
Directors	Bamofin Olatokunbo Sanni – Chairman Mr. Taiwo Alli - Managing Director Mr. Yujung Tang - Technical Director Mr. Lawrence Iseh - Finance Director Mr. Olaniyi Banjo - Admin Director Mr. Kevin Cao Liang - Non-Executive Director Baale S. O. Ogunnowo - Independent Non-Executive Director
Registered office	18, Wempco Road Ogba, Ikeja Lagos.
Company Secretary	Oyetola Oluwafemi 18, Wempco Road Ogba, Ikeja Lagos.
Registrars	Greenwich Registrars and Data Solutions 274, Murtala Mohammed Way Alagomeji, Yaba. P.M.B. 12717 Lagos.
Legal advisors	Adedoyin Awosanya & Co. Elesho Chambers Plot 120, Oyadiran Estate Sabo, Yaba, Lagos.
Auditors	Sola Oyetayo & Co. 33, Ogunlowo Street Off Obafemi Awolowo Way Ikeja, Lagos.
Bankers	Stanbic IBTC Bank Limited United Bank for Africa Plc Globus Bank Limited Fidelity Bank Plc

Company Profile

Nigerian Enamelware Limited was incorporated on 21st May 1960 as a Private Limited Liability Company. The Company went public on 28th December, 1979, in compliance with the Indigenization Decree of 1977 and was granted a listing on the NGX Limited (formerly the Nigerian Stock Exchange).

The company adopted its present name "Nigerian Enamelware Plc" on 6th June 1991 in compliance with provisions of the Companies and Allied matters Act, Cap C20, LFN 2004 (as amended) The Principal activities of the company are the manufacturing and sale of Enamelware products including cooking utensils and culinary materials.

PROFILE OF DIRECTORS

BAMOFIN OLATOKUNBO SANNI - CHAIRMAN

The Chairman of the Board of Directors, who holds a Bachelor's degree in Law started his career in the defunct Nigeria Cocoa Board, Apapa, Lagos. In his quest for higher education, he subsequently enrolled for A Level Studies, at the School of Basic Studies, Ijebu-Ode in 1983 being run at the time by the College of Education (presently Tai Solarin College of Education) where he made good grades and proceeded to the Prestigious University of Ife (Now Obafemi Awolowo University) in 1985 to study Law.

Having passed his Law degree in record time, he proceeded to the Nigeria Law School, Victoria Island, Lagos and was called to Bar in December 1990. Subsequently he worked with B.K. Ashade & Co., Legal Practitioners at Abeokuta, Ogun State and later joined the Ogun State Property and Investment Corporation (OPIC), Abeokuta and rose to the position of the Company Secretary/Legal Adviser. In October 2007, he eventually retired from public service at the Ogun State Ministry of Justice where he pioneered the portfolio of Director, Commercial Services.

Bamofin Olatokunbo Sanni had since had a thriving Private Practice.

He was appointed to the Board on 30th June, 2021.

MR. TAIWO ALLI - MANAGING DIRECTOR

Mr. Taiwo Alli was appointed to the Board as an executive director on 30th June, 2021. He was the Public Relations and Operations Manager at Lagos Oriental Hotel from April 2009 until December 2019 when he became an Executive Director at the parent Company "Western Metal Products Company Limited".

He was a key part of the successful opening and continuous day to day operations of Lagos Oriental Hotel. He started his career with Western Metal Products Company in 2006 as an Administrative Manager at a subsidiary "Standard Industrial Development Company Limited (SID)", he was thereafter transferred to the newly opened Wempco Steel Mills Company Limited (WSM) as project Manager.

As Project Manager, he oversaw various construction projects which included:

- Building of the Lagos Oriental Hotel Phase 1 and Phase 2

- Development of the 380 Hectares of Wempco Steel Mills Company Limited (WSM) land and factory.
- Successful negotiations and resettlement exercise with land owners and government.

Mr. Alli attended Robert Morris University in Pittsburgh. Pennsylvania, United States. Graduating on the dean's list with a bachelor's degree in Business Management and a minor degree in Business Administration.

Being part of the Pennsylvania Leadership club, this positioned him to attend classes and seminars in certain business sectors including Management training program at Dardan Garden Chains and Gap inc.

MR. LAWRENCE ISEH – EXECUTIVE DIRECTOR

Mr. Lawrence is a seasoned professional. He commenced his Career at Exam Success Correspondence College (the then leading correspondence College in Nigeria) as Audit Clerk Grade 11. He served as a Team Lead in the investigation department from October, 1977 to March 1980.

Subsequently, he took up an appointment with Kew Metal-Works Limited, Ogijo-Ogun State in April 1980 as Accounting Assistant and thereafter he was in charge of monthly management accounts preparation and costing report.

He later joined Standard Industrial Development Company Limited on 1st December, 1981 and eventually became the Chief Accountant. He was seconded to WEMPCO Group of Companies in 2016 to strengthen the accounts team.

He holds HND (Upper Credit) in Accountancy from Yaba College of Technology and became a qualified Chartered Accountant at The Institute of Chartered Accountants of Nigeria (ICAN) in May, 1992. Furthermore, he became an Associate member of The Institute in November, 1993 and also an Associate member of The Institute of Taxation of Nigeria.

Mr. Lawrence Iseh is the finance director and was appointed to the board on 30th June, 2021.

YUJUN TANG – EXECUTIVE DIRECTOR

Mr. Yujun Tang is an experienced technician. He has accomplished several electrical and technical management courses where he obtained the following certificates namely; Senior Technical Technician of China, Shanghai Electric Maintenance and the technical certificate of programmable control system of Shanghai Siemens.

Mr. Tang worked at Shanghai Donglian Electric Company Limited as the Electric Maintenance Supervisor from July 1990 to May 2000.

He's presently in the employment of WEMPCO Group of Companies since July, 2000 where he has proven resourceful with his vast experience of over thirty years and currently serves as the Technical Director of Nigerian Enamelware PLC being appointed on June 30th 2021.

OLANIYI BANJO – EXECUTIVE DIRECTOR

Mr. Olaniyi Banjo started his career at Western Metal Products Company Limited as a wages clerk in July 1993, from where he rose to Admin/Personnel officer in 1996. He was in this position diligently proffering transformational leadership through infusion of innovative ideas for the next twenty years. Having proven himself over the course of two decades, he was promoted to Senior Admin/Personnel manager in 2016. Thereafter, he was further promoted to Group Admin/Personnel Manager in 2018 where he is functioning till date.

He has extensive experience in talent spotting, hiring and grooming to extract the best for the business at all times. He is an expert crisis manager, mediator and advocate of peaceful working environment. He has successfully managed several labour union negotiations and steered the Company away from crisis zone through clever deployment of conflict resolution tactics acquired over the years. He is a Certified Labour, Safety and Management Consultant

He holds a Bachelor degree in accounting from the University of Lagos and was appointed to the Board on January 10th 2022.

PRINCE SUNDAY O. OGUNNOWO – INDEPENDENT NON-EXECUTIVE DIRECTOR

Fondly Known as Baale, Prince Sunday O. Ogunnowo was appointed to the Board on June 30th, 2021.
He acts as a director in Leverage Homes Savings & Loans Limited. He also serves in the capacity of a member of the Statutory Audit Committee for a number of Companies including Consolidated Breweries PLC, GlaxoSmithKline Consumer Nigeria PLC, Smart Products Nigeria PLC as well as Nigerian Enamelware Plc.

KEVIN CAO LIANG - NON-EXECUTIVE DIRECTOR.

Mr. Kevin Cao Liang is an experienced IT Professional. He obtained the Lenovo Engineer Certificate in China and worked as a senior computer Management personnel in the Forestry Department of Heilongjiang Province, China.

Mr. Kevin Cao Liang started his career at Western Metal Products Company Limited as Computer Engineer in August 2009, from where he rose to expatriate Admin/Personnel Officers in 2015 and was subsequently promoted to Admin/Personnel Manager in 2022.

Mr. Kevin Cao Liang is knowledgeable, conscientious and responsible in discharging his duties. In terms of management, he has excellent leadership skills and can communicate and coordinate effectively between the Management and Employee. He had always been the representative of his company participating in large-scale consulate activities with Nigerians. He is an expert crisis manager, mediator and advocate of peaceful working environment.

He was appointed to the Board on July 25th 2024.

CHAIRMAN STATEMENT

Distinguished Shareholders, my fellow Directors, Representatives of the Regulatory Authorities, the Audit Committee, our Auditors, Our Solicitors, Ladies and Gentlemen.

The Board welcomes you to the 65th Annual General Meeting. Without much ado, I hereby state that our business continue to struggle due to paucity of funds and scarce foreign exchange. The Federal Government policy of floating the naira currency has impacted negatively on our financial position as the cost of our raw materials which are basically hot roll steel coils, flits, paints and parts had increased significantly.

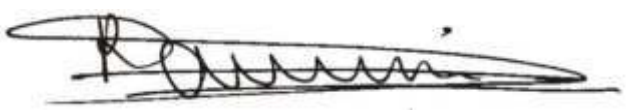
Also, we had to pause production for a period of four (4) months due to movement of our factory to a new location at Magboro in Ogun State to save cost and access to the labour force.

However, I am pleased to inform you that business had picked up albeit slowly but surely in the right direction. Despite the one third ($^1/_3$) of the year without production, coupled with the huge cost of moving the factory during the period whilst we continued with the payment of fixed cost including salary payments, we were still able to make profit during the financial year.

However, review of the company's position from May to date has shown that the company is poised for a good comeback.

The Board and management continued to make concerted efforts at debit recovery. We are at the final stage of discussion with our heavy debtors to convert the debt into supply of energy and raw materials for our production. Once the arrangements are concluded, we are poised for a better financial performance going forward.

I wish to thank you for coming for this year Annual General Meeting and happy deliberation.



Bamofin Olatokunbo Sanni
Chairman

Result at a Glance

1. Financial Summary

	30 April 2025 N.'000	30 April 2024 N.'000	Increase/ (Decrease) %
Revenue	1,431,093	718,349	99%
Profit/(Loss) before taxation	24,934	(2,564,756)	101%
Profit/(Loss) after taxation	15,476	(2,597,800)	101%
Issued share capital	38,016	38,016	-
Shareholders' funds	(728,772)	(744,248)	2%

2. Per Share Data

Based on 76,032,000 ordinary shares of 50k each			
Earnings per share (kobo)	20	(3,417)	101%
Net assets per share (kobo)	(959)	(979)	2%

3. Other Data

Number of shareholders	3,794	3,268	16%
Number of employees	80	90	-11%

Directors' Report

The directors are pleased to submit to the members of the company their annual report together with the audited financial statements for the year ended April 30, 2025.

1. Legal form

The company was incorporated on May 21, 1960, as a private limited liability company.

It went public on December 28, 1979, in compliance with the Indigenization Decree of 1977 and was granted a listing on the NGX Limited. It adopted its present name of Nigerian Enamelware Plc on June 6, 1991, in compliance with the provisions of the Companies and Allied Matters Act 2020.

2. Principal activities

The principal activities of the company are the manufacturing and marketing of enamelware products.

3. Review of financial results and activities

The financial statements have been prepared in accordance with IFRS Accounting Standards, the requirements of the Companies and Allied Matters Act 2020 and the Financial Reporting Council of Nigeria (Amendment) Act 2023. The accounting policies have been applied consistently compared to the prior year.

The results of the company's operations for the year are as stated below:

	30 April 2025 N.'000	30 April 2024 N.'000
Revenue	1,431,093	718,349
Profit/(Loss) before taxation	24,934	(2,564,756)
Tax expense	(9,458)	(33,044)
Profit/(Loss) after taxation	**15,476**	**(2,597,800)**

4. Directors

The directors in office during the year are as follows:

Directors	Office	Designation
Bamofin Olatokunbo Sanni (appointed on June 30, 2021)	Chairman	Non-executive
Mr. Taiwo Alli (appointed on June 30, 2021)	Managing Director	Executive
Baale S. O. Ogunnowo (appointed on June 30, 2021)	Independent	Non-executive
Mr. Yujung Tang (appointed on June 30, 2021)	Technical Director	Executive
Mr. Lawrence Iseh (appointed on June 30, 2021)	Finance Director	Executive
Mr. Olaniyi Banjo (appointed on January 4, 2022)	Admin Director	Executive
Mr. Kevin Cao Liang (appointed on July 25, 2024)	Non-executive	Non-executive
Mr. Robert Tung (resigned on August 8, 2024)	Non-executive	Non-executive

In accordance with the Company's Articles of Association, Baale S. O. Ogunnowo, Mr. Yujung Tang and Mr. Olaniyi Banjo were re-elected on September 26, 2024.

Mr. Kevin Cao Liang was appointed to the Board on July 25, 2024, while Mr. Robert Tung resigned on August 8, 2024.

Directors' Report

4. Directors (continued)

Directors' shareholdings

Number of shares of 50kobo each held as at:	30 April 2025	30 April 2024
Bamofin Olatokunbo Sanni	-	-
Baale Sunday Ogunnowo	1,584	1,584
Mr. Kevin Cao Liang	-	-
Mr. Taiwo Alli	-	-
Mr. Lawrence Iseh	-	-
Mr. Yujung Tang	-	-
Mr. Olaniyi Banjo	-	-

5. Directors' other interests

No director has notified the company of any involvement or interest in any business contract with the company during the year.

As at April 30, 2025, the unit price of the Company's share on the floor of the NGX Limited was N25.30k.

6. Shareholdings

The shares of the company were beneficially held as follows:

	30 April 2025	30 April 2024	%
I-Feng Company Ltd	45,619,200	45,619,200	60
Nigerian citizens and associations	30,412,800	30,412,800	40
	76,032,000	**76,032,000**	**100**

The range of shareholders as at April 30, 2025 was as follows:

Range	No. of shareholders	No. of units held
1 - 10,000	3,354	8,690,896
10,001 - 50,000	359	7,196,596
50,001 -100,000	42	2,959,200
100,001 -500,000	37	9,811,545
Over 1,000,000	2	47,373,763

Except as noted above, no individual shareholders held more than 5% of the issued share capital of the company at April 30, 2025.

7. Dividends

The board do not recommend the declaration of a dividend for the year.

8. Company's suppliers

The company sources its raw materials from local and foreign suppliers.

9. Employment and employees

Employment of disabled persons

It is the policy of the company that there should be no discrimination in considering applications for employment including those from disabled persons. All employees, whether or not disabled, are given equal opportunities to widen their experience and knowledge and to qualify for promotion in furtherance of their careers. As at April 30, 2025, there were two (2) disabled persons employed by the company.

Directors' Report

9. Employment and employees (continued)

Health, safety at work and welfare of employees

Health and safety regulations are in force within the premises of the company. The company maintains a well-equipped clinic which is run by a qualified Nurse. In addition, the company has entered into agreement with private hospitals run by qualified Medical Doctors to whom serious cases of illness are referred for treatment.

Employees involvement and training

The Company is committed to keeping employees fully informed as much as possible regarding its performance and progress and seeking their views wherever practicable on matters which particularly affect them as employees.

Management, professional and technical expertise are the company's major assets and investment in developing such skills continues. The company's expanding skill base has extended the range of training provided and has broadened opportunities for career development within the organization. Incentive schemes designed to meet the circumstances of each individual are implemented wherever appropriate.

10. Charitable gifts and donations

No donation was made by the Company during the year under review.

11. Audit committee

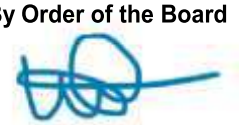
In accordance with section 404 (6) of the Companies and Allied Matters Act, 2020, the audit committee members of the company were re-elected at the annual general meeting held in Ikeja on September 26, 2024 comprising of Mrs. Oluwamayokun Kolawole (Chairperson), Mr. Moses Okorie, Baale Sunday Ogunnowo, Mr. Kayode Adesiyan and Mr. Kevin Cao Liang.

12. Auditors

Messrs Sola Oyetayo & Co. were appointed as the company's auditors at the annual general meeting held on September 26, 2024, to replace Messrs OOP and Partners (Chartered Accountants) who have completed the statutory number of years in office as the company's auditors.

Messrs Sola Oyetayo & Co. have indicated their willingness to continue in office in accordance with Section 357(2) of the Companies and Allied Matters Act 2020.

By Order of the Board



Oyetola Oluwafemi
FRC/2022/PRO/NBA/004/00000024089
Company Secretary
Ikeja, Lagos
Nigeria.

July 22, 2025.

Corporate Governance Report

Nigerian Enamelware PLC subscribes to the highest level of corporate governance and best practice in the conduct of its business. The Board is in compliance with the Code of Corporate Governance for Public Companies issued by the Securities and Exchange Commission in 2011.

The Board is also committed to implementing the corporate governance principles and guidelines contained in the Nigerian Code of Corporate Governance (NCCG) 2018 released by the Financial Reporting Council of Nigeria, the Securities and Exchange Commission's Corporate Governance Guidelines issued in October 2020 and the Companies and Allied Matters Act 2020 including the Company Regulations 2021.

1. The Board of Directors

The Board of Directors is the ultimate governing body of Nigerian Enamelware Plc. The Board has the overall responsibility for the oversight of the business, long-term strategy and objectives.

The Board consists of two (2) Non-Executive Directors, one (1) Independent Non-Executive Director and four (4) Executive Directors.

1.1 Board meetings

Directors in attendance at the board meetings held during the year ended April 30, 2025 are marked "Y" in the table below.

Director	25/07/2024	17/09/2024	12/12/2024	12/03/2025
Bamofin Olatokunbo Sanni	Y	Y	Y	Y
Mr. Taiwo Alli	Y	Y	Y	Y
Baale S. O. Ogunnowo	Y	Y	Y	Y
Mr. Robert Tung	N	NA	NA	NA
Mr. Yujung Tang	Y	Y	Y	Y
Mr. Lawrence Iseh	Y	Y	Y	Y
Mr. Olaniyi Banjo	Y	Y	Y	Y
Mr. Kevin Cao Liang	Y	Y	Y	Y

NA – Not Applicable as the Director was not in office at this time.

N – Absent

Mr. Kevin Cao Liang was appointed to the Board on July 25, 2024, while Mr. Robert Tung resigned on August 8, 2024.

1.2. Audit Committee meeting

Members in attendance at the committee meetings held during the year ended April 30, 2025 are marked "Y" in the table below.

	25/07/2024	17/09/2024	12/12/2024	12/03/2025
Mrs. Oluwamayokun Kolawole	Y	Y	Y	Y
Baale Sunday O. Ogunnowo	Y	Y	Y	Y
Mr. Moses Okorie	Y	Y	Y	Y
Mr. Kayode Adesiyan	Y	Y	Y	Y
Mr. Kevin Cao Liang	Y	Y	Y	Y

1.3. Finance & General Purpose Committee meeting

Members in attendance at the committee meetings held during the year ended April 30, 2025 are marked "Y" in the table below.

	24/07/2024	16/09/2024	11/12/2024	11/03/2025
Baale Sunday O. Ogunnowo	Y	Y	Y	Y
Mr. Kevin Cao Liang	Y	Y	Y	Y
Mr. Taiwo Alli	Y	Y	Y	Y
Mr. Lawrence Iseh	Y	Y	Y	Y

Corporate Governance Report

2. Insider Trading and Price Sensitivity Information

The Company is clear in its prohibition of insider trading by its board, management, officers and related persons who are privy to confidential price sensitive information. Such persons are further prohibited from trading in the Company's securities where such transactions would amount to insider trading. Directors, insiders and related parties are prohibited from disposing, selling, buying or transferring their shares in the company for a period commencing from the date of receipt of such insider information until such a period when the information is released to the public or any other period as defined by the company from time to time.

3. Complaints Management policy

The Company has in place a Complaints Management Policy Framework in accordance with the directive of the Securities and Exchange Commission on resolution of complaints. The policy can be accessed via the company's website www.newcoplcng.com.

By Order of the Board



Oyetola Oluwafemi
FRC/2022/PRO/NBA/004/00000024089
Company Secretary
Ikeja, Lagos.

Statement of Corporate Responsibility for the Financial Statements

Certification Pursuant to Section 405 (1) of Companies and Allied Matters Act 2020

We the undersigned hereby certify the following with regards to our audited financial statements for the year ended April 30, 2025 that:

a) We have reviewed the report;

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

- contain any untrue statement of a material fact, or
- omit to state a material fact, which would make the statements misleading in the light of circumstances under which such statements were made:

b) To the best of our knowledge, the financial statements and other financial information included in this report fairly present in all material respects the financial condition and results of operation of the company as of, and for the periods presented in this report.

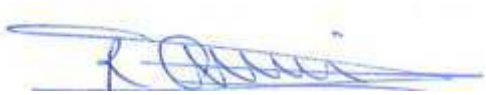
c) We:

- are responsible for establishing and maintaining internal controls;
- have designed such internal controls to ensure that material information relating to the company is made known to such officers by others within those entities particularly during the period in which the periodic reports are being prepared;
- have evaluated the effectiveness of the company's internal controls over the financial reporting as of date within 90 days prior to the reports;
- have presented in the report our conclusions about the effectiveness of our internal controls based on our evaluation as of that date;

d) We have disclosed to the auditors of the company and audit committee:

- All significant deficiencies in the design or operation of internal controls which would adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors any material weakness in internal controls, and
- Any fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls;

We have identified in the report whether or not there were significant changes in internal controls or other factors that could significantly affect internal controls subsequent to the date of our evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.



Bamofin Olatokunbo Sanni
Chairman
FRC/2013/PRO/DIR/003/00000001153



Taiwo Alli
Managing Director/CEO
FRC/2022/PRO/NIM/002/00000024090



Lawrence I. Iseh
Finance Director
FRC/2018/PRO/DIR/003/00000018191

Statement of Directors' Responsibilities in Relation to the Preparation of the Financial Statements

The directors of Nigerian Enamelware Plc. are responsible for the preparation of the financial statements that present fairly the financial position of the company as at April 30, 2025 and results of its operations, cash flows and changes in equity for the year ended, in compliance with the International Financial Reporting Standards (IFRS) and in the manner required by the Companies and Allied Matters Act 2020 and the Financial Reporting Council of Nigeria Act No.6, 2011.

In preparing the financial statements, the directors are responsible for:

- properly selecting and applying accounting policies;
- presenting information, including accounting policies in a manner that provides relevant reliable comparable and understandable information;
- providing additional disclosures when compliance with the specific requirement of IFRSs are insufficient, to enable users understand the impact of particular transactions and conditions on the company's financial position and financial performance; and
- making an assessment of the company's ability to continue as a going concern.

The directors are responsible for:

- designing, implementing and maintaining an effective and sound system of internal controls throughout the company;
- maintaining adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company, and which enable them to ensure that the financial statements of the company comply with IFRS;
- maintaining statutory accounting records in compliance with the legislation of Nigeria and IFRS;
- taking such steps as are reasonably available to them to safeguard the assets of the company; and preventing and detecting fraud and other irregularities.

Going Concern:

The directors have made an assessment of the company's ability to continue as a going concern and have no reason to believe the company will not remain a going concern in the year ahead.

The financial statements of the company for the year ended April 30, 2025 were approved by the directors on July 22, 2025.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:



Bamofin Olatokunbo Sanni
Chairman
FRC/2013/PRO/DIR/003/00000001153



Taiwo Alli
Managing Director/CEO
FRC/2022/PRO/NIM/002/00000024090



Lawrence I. Iseh
Finance Director
FRC/2018/PRO/DIR/003/00000018191

Nigerian Enamelware PLC.

18, Wempco Road, Ogba Scheme, Ikeja, Lagos, Nigeria.

RC 2192

Statutory Audit Committee Report

To the Members of Nigerian Enamelware Plc

In accordance with the provisions of Section 404 (7) of the Companies and Allied Matters Act, 2020, we confirm that we have carried out our statutory functions under the Act and have examined the Independent Auditor's Report for the year ended April 30, 2025 and hereby state as follows:

1. The scope and planning of the audit are adequate.
2. The accounting and reporting policies of the company conform with the statutory requirements and agreed ethical practices.
3. The internal controls were being constantly and effectively monitored.
4. We have reviewed the Auditor's findings on management matters and are satisfied with the management responses thereon.
5. We have made recommendations to the Board with regard to the Auditors' report and remuneration of the external auditors of the Company.

We have obtained all the information and explanations we required.

In our opinion, the scope and planning of the audit for the year ended April 30, 2025, together with the audited financial statements were adequate. We also reviewed the auditors' findings and were satisfied with management responses thereto.

The Independent Auditors, Messrs. Sola Oyetayo & Co. have given an unqualified opinion in their report on the financial statements.

We acknowledge the cooperation of the Independent Auditors, Messrs. Sola Oyetayo & Co., Management and staff of the company in performing our duties.

On behalf of the Audit Committee

Mrs. Oluwamayokun Kolawole
Chairperson, Audit Committee
FRC/2022/PRO/ANAN/004/824490

Members of the Audit Committee

Mrs. Oluwamayokun Kolawole - Chairperson
Mr. Mr. Kevin Cao Liang - Member
Baale S.O. Ogunnowo - Member
Mr. Moses Okorie - Member
Mr. Kayode Adesiyan - Member

By Order of the Board

Oyetola Oluwafemi
Company Secretary
FRC/2022/PRO/NBA/004/00000024089

Ikeja, Lagos
Nigeria
July 22, 2025

Nigerian Enamelware PLC.

18, Wempco Road, Ogba Scheme, Ikeja, Lagos, Nigeria.

RC 2192

Management Certification of Internal Control over Financial Reporting

We, Taiwo Alli (the Managing Director/CEO) and Lawrence I. Iseh (the Finance Director) of Nigerian Enamelware Plc, certify that:

a. We have reviewed the management's report on the assessment of internal control over financial reporting of Nigerian Enamelware Plc.

b. Based on our knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

c. Based on our knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;

d. We:

1. Are responsible for establishing and maintaining internal controls;

2. Have designed such internal controls and procedures, or caused such internal controls and procedures to be designed under our supervision, to ensure that material information relating to the company, is made known to us by others, particularly during the period in which this report is being prepared;

3. Have designed such internal control system, or caused such internal control system to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

4. Have evaluated the effectiveness of the company's internal controls and procedures as of a date within 90 days prior to the report and presented in this report our conclusions about the effectiveness of the internal controls and procedures, as of the end of the period covered by this report based on such evaluation.

e. We have disclosed, based on our most recent evaluation of the internal control system, to the company's auditors and the audit committee of the company's board of directors:

1. There were no significant deficiencies and material weaknesses in the design or operation of the internal control system which are reasonably likely to adversely affect the company's ability to record process summarize and report financial information; and

2. There were no fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control system.

f. We have identified, in the report, whether or not there were significant changes in internal controls or other facts that could significantly affect internal controls subsequent to the date of their evaluation including any corrective actions with regard to significant deficiencies and material weaknesses.

Dated this July 22, 2025.

Taiwo Alli
Managing Director/CEO
FRC/2022/PRO/NIM/002/00000024090

Lawrence I. Iseh
Finance Director
FRC/2018/PRO/DIR/003/00000018191

Nigerian Enamelware PLC.

18, Wempco Road, Ogba Scheme, Ikeja, Lagos, Nigeria.

RC 2192

Management Report on the Assessment of Internal Control over Financial Reporting

The management of Nigerian Enamelware Plc is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed by, or under the supervision of, the Company's principal executive and principal financial officer, or persons performing similar functions, and effected by the Company's Board of Directors, management, and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the generally acceptable accounting principles (GAAP).

Nigerian Enamelware's Internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Company's assets (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorization of the Company's management and directors; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

However, because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Management has completed an assessment of the effectiveness of the Company's internal control over financial reporting as at April 30, 2025. In making the assessment, management used the "Internal control-integrated framework" (COSO 2013) promulgated by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

Based upon the assessment performed, management concluded that as at April 30, 2025, Nigerian Enamelware's internal control over financial reporting was effective based upon the COSO 2013 framework. Additionally, based upon management's assessment, the Company determined that there were no material weaknesses in its internal control over financial reporting as of April 30, 2025.

The effectiveness of the Company's internal control over financial reporting as of April 30, 2025, has been audited by Sola Oyetayo & Co. an independent registered public accounting firm, as stated in their report, which appears herein.

Dated this July 22, 2025.



Taiwo Alli
Managing Director/CEO
FRC/2022/PRO/NIM/002/00000024090



Lawrence I. Iseh
Finance Director
FRC/2018/PRO/DIR/003/00000018191

SOLA OYETAYO & CO.

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RC: KN-003392

Independent Auditor's Attestation Report on Management's Assessment of Internal Control over Financial Reporting

To the Members of Nigerian Enamelware Plc

Our opinion
In our opinion, nothing has come to our attention that the internal control procedures over financial reporting put in place by management of Nigerian Enamelware Plc ("the company") are not adequate as of April 30, 2025, based on the SEC Guidance on Implementation of Section 60 – 63 of The Investments and Securities Act 2007 issued by The Securities and Exchange Commission.

What we have performed
We have performed an assurance engagement on Nigerian Enamelware Plc's internal control over financial reporting as of April 30, 2025, based on FRC Guidance on Assurance Engagement Report on Internal Control Over Financial Reporting ("the Guidance") issued by the Financial Reporting Council of Nigeria. The company's management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's report on the assessment of Internal Control over Financial Reporting. Our responsibility is to express an opinion on the company's internal control over financial reporting based on our assurance engagement.

Basis for opinion
We conducted our assurance engagement in accordance with the Guidance, which requires that we plan and perform the assurance engagement and provide a limited assurance report on the entity's internal control over financial reporting based on our assurance engagement. As prescribed in the Guidance, the procedures we performed included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our engagement also included performing such other procedures as we considered necessary in the circumstances. We believe the procedures performed provide a basis for our report on the internal control put in place by management over financial reporting.

Definition and Limitations of Internal Control over Financial Reporting
A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect all misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other matter
We also have audited, in accordance with the International Standards on Auditing, the financial statements of Nigerian Enamelware Plc and our report dated July 23, 2025, expressed an unmodified opinion.

Sola Oyetayo, FCA
FRC/2013/PRO/ICAN/004/00000000642
For: Sola Oyetayo & Co.

Lagos, Nigeria.

July 23, 2025



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RC: KN-003392

Independent Auditor's Report

To the Members of NIGERIAN ENAMELWARE PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NIGERIAN ENAMELWARE PLC (the company) set out on pages 20 to 43, which comprise the statement of financial position as at April 30, 2025; and the statement of profit or loss and other comprehensive income; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of NIGERIAN ENAMELWARE PLC as at April 30, 2025, and its financial performance and cash flows for the year then ended, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, the requirements of the Companies and Allied Matters Act 2020, and in compliance with the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (Parts 1, 3 and 4A) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Nigeria. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Nigeria.

Going Concern

We draw attention to Note 24 in the financial statements, which indicates that the company reported accumulated losses of ₦827.874 million as at the year ended April 30, 2025 (2024: N843.35 million loss) and, as of that date, the company shareholders' fund is in the negative of ₦728.772 million (2024: N744.25 million negative). Notwithstanding this, the company achieved a profit after tax of N15.48 million for the year ended April 30, 2025 (2024: N2,597.8 million loss after tax), reflecting a positive turnaround from prior periods. The huge net loss and accumulated losses recorded in 2024 resulted from the related parties' receivables impairment provision made of N2,661 million (Note 12b). Otherwise, the company would have reported a net profit in 2024. As stated in Note 24 these events or conditions, along with other matters as set forth in Note 24, indicate that no material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Independent Auditor's Report

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
1. Assessment of lease classification and related disclosures in respect of factory space	
The Company occupies factory premises under a five-year rental arrangement. During our audit, we considered whether this arrangement constituted a lease under IFRS 16. The landlord retains significant control rights over the premises, raising questions about whether the arrangement confers the right of control necessary to recognise a right-of-use asset and lease liability. Management concluded that it should continue to be accounted for as a rental expense.	We evaluated the contract, assessed management's analysis, and reviewed supporting documents. We concluded that management's accounting treatment was appropriate.
2. Valuation of Inventory using absorption costing	
The Company uses absorption costing (materials, direct wages, and production overheads) to value inventories. This involves significant estimation, particularly in the allocation of overheads and assessing net realisable value.	We assessed the costing methodology, tested components of inventory cost, verified production overhead allocations, and challenged management's NRV assessments. We found management's approach and disclosures reasonable.
3. Measurement and classification of provision for gratuities as short-term benefits	
The Company provides gratuity benefits, which it classifies as short-term. Classification impacts measurement under IAS 19. Our audit focused on whether the obligations met short-term criteria and whether measurement was appropriate.	We reviewed the underlying contracts and management's assessment, and tested assumptions about settlement timelines. We agreed with management's classification and measurement as short-term obligations.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "NIGERIAN ENAMELWARE PLC annual financial statements for the year ended April 30, 2025", which includes the Report of the Directors, Corporate Governance Report, Statement of Corporate Responsibility for the Financial Statements, Statement of Directors' Responsibilities in relation to the preparation of the Financial Statements, and Other National Disclosures. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

SOLA OYETAYO & CO.

Independent Auditor's Report

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, the requirements of the Companies and Allied Matters Act 2020, and in compliance with the Financial Reporting Council of Nigeria (Amendment) Act, 2023, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

SOLA OYETAYO & CO.

Independent Auditor's Report

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Fifth Schedule of the Companies and Allied Matters Act, 2020, we confirm that:

i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;

ii) In our opinion, proper books of account have been kept by the company, in so far as appears from our examination of those books;

iii)The company's statement of financial position and statement of profit or loss and other comprehensive income are in agreement with the books of account.

In accordance with the requirements of the Financial Reporting Council of Nigeria (FRCN) Guidance on Assurance Engagement Report on Internal Control over Financial Reporting:

We performed a limited assurance engagement and reported on management's assessment of the company's internal control over financial reporting as of April 30, 2025. The work performed was done in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised)') and FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting, and we have issued an unmodified opinion in our report dated July 23, 2025. This report is included on page 13 of the audited financial statements.



Sola Oyetayo, FCA
FRC/2013/PRO/ICAN/004/00000000642
For: Sola Oyetayo & Co.

Lagos, Nigeria.

July 23, 2025

Statement of Profit or Loss and Other Comprehensive Income

	Note(s)	2025 ₦ '000	2024 ₦ '000
Revenue	2	1,431,093	718,349
Cost of sales	3	(1,376,960)	(530,645)
Gross profit (loss)		**54,133**	**187,704**
Other operating income	4	114,056	9,438
Operating expenses	5	(143,255)	(2,761,898)
Profit (loss) before taxation		**24,934**	**(2,564,756)**
Taxation	9	(9,458)	(33,044)
Profit (loss) for the year		**15,476**	**(2,597,800)**
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		**15,476**	**(2,597,800)**

The accompanying notes on pages 23 to 43 form an integral part of these financial statements.

Statement of Financial Position as at April 30, 2025

	Note(s)	2025 ₦ '000	2024 ₦ '000
Assets			
Non-Current Assets			
Property, plant and equipment	10	284,411	315,623
Current Assets			
Inventories	11	283,204	382,615
Trade and other receivables	12	1,199,609	1,167,102
Prepayments	13	694,789	208,198
Cash and cash equivalents	14	238,041	429,197
		2,415,643	**2,187,112**
Total Assets		**2,700,054**	**2,502,735**
Equity and Liabilities			
Equity			
Share capital	18	38,016	38,016
Other reserves	19	61,086	61,086
Accumulated loss		(827,874)	(843,350)
		(728,772)	**(744,248)**
Liabilities			
Non-Current Liabilities			
Deferred tax	15	80,052	88,176
Current Liabilities			
Trade and other payables	16	2,216,990	2,041,991
Current tax payable	17	1,131,784	1,116,816
		3,348,774	**3,158,807**
Total Liabilities		**3,428,826**	**3,246,983**
Total Equity and Liabilities		**2,700,054**	**2,502,735**

The financial statements and the accompanying notes were approved by the board on July 22, 2025, and were signed on its behalf by:

Bamofin Olatokunbo Sanni
Chairman
FRC/2013/PRO/DIR/003/00000001153

Taiwo Alli
Managing Director/CEO
FRC/2022/PRO/NIM/002/00000024090

Lawrence I. Iseh
Finance Director
FRC/2018/PRO/DIR/003/00000018191

The accompanying notes on pages 23 to 43 form an integral part of these financial statements.

Statement of Changes in Equity

	Share capital ₦ '000	Other Reserves ₦ '000	Accumulated loss ₦ '000	Total equity ₦ '000
Balance at May 1, 2023	**38,016**	**38,340**	**1,754,450**	**1,830,806**
Loss for the year	-	-	(2,597,800)	(2,597,800)
Other comprehensive income	-	-	-	-
Total comprehensive Loss for the year	**-**	**-**	**(2,597,800)**	**(2,597,800)**
Addition in the year	-	22,746	-	22,746
	-	**22,746**	-	**22,746**
Balance at May 1, 2024	**38,016**	**61,086**	**(843,350)**	**(744,248)**
Profit for the year	-	-	15,476	15,476
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**15,476**	**15,476**
Balance at April 30, 2025	**38,016**	**61,086**	**(827,874)**	**(728,772)**
	18	19		

Note(s)
The accompanying notes on pages 23 to 43 form an integral part of these financial statements.

Statement of Cash Flows

	Note(s)	2025 ₦ '000	2024 ₦ '000
Cash flows from operating activities			
(Loss)/Profit before taxation		24,934	(2,564,756)
Adjustments for non-cash items:			
Depreciation		40,930	40,930
Changes in working capital:			
(Increase) decrease in inventories		91,912	(220,335)
(Increase) decrease in trade and other receivables		54,449	2,187,544
(Increase) decrease in prepayments		(486,591)	-
Increase (decrease) in trade and other payables		95,541	(420,009)
Cash used in operations		**(178,825)**	**(976,626)**
Tax paid		(2,613)	(36,891)
Net cash from operating activities		**(181,438)**	**(1,013,517)**
Cash flows from investing activities			
Purchase of property, plant and equipment	10	(9,718)	-
Cash flows from financing activities			
Write back of unclaimed dividend		-	22,746
Total cash movement for the year		**(191,156)**	**(990,771)**
Cash and cash equivalents at the beginning of the year		429,197	1,419,968
Cash and cash equivalents at the end of the year	14	**238,041**	**429,197**

The accompanying notes on pages 23 to 43 form an integral part of these financial statements.

Notes to the Financial Statements

Corporate information

Nigerian Enamelware Plc was incorporated in Nigeria on 21st of May 1960 as a limited liability company.

It went public on 28 December 1979 in compliance with the Indigenisation Decree of 1977 and was granted a listing on the NGX Limited. It adopted its present name of Nigerian Enamelware Plc on 6 June 1991 in compliance with Companies and Allied Matters Acts 2020.

The holding Company is I. Feng Limited incorporated in Hong Kong and holds 60% of the Company's equity.

Nigerian Enamelware Plc is engaged in the manufacturing and marketing of enamelware, plastic products and galvanised bucket. Raw materials consisting of steel coils, enamel and moulds are obtained from local and overseas suppliers.

1. Material accounting policies

Management has considered the principles of materiality in IFRS Practice Statement 2 Making Materiality Judgements, and only those accounting policies which are considered material have been presented in these financial statements.

1.1 Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with, and in compliance with, IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) and effective at the time of preparing these financial statements and the Companies and Allied Matters Act 2020 as amended.

The financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the material accounting policies set out below. They are presented in Nairas, which is the company's functional currency.

These accounting policies are consistent with the previous period.

1.2 Significant judgements and sources of estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management, from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Critical judgements in applying accounting policies

The critical judgements made by management in applying accounting policies, apart from those involving estimations, that have the most significant effect on the amounts recognised in the financial statements, are outlined as follows:

Revenue recognition

Revenue is generated from the sale of enamelware, plastic products and galvanised bucket. The company applies certain judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers. The Company concludes that revenue for sales of goods is to be recognised at a point in time, when the customer obtains control of the goods. The Company assess when control is transfer using the indicators below:

- The Company has a present right to payment for the goods;
- The Company has transferred physical possession of the asset;
- The customer has the significant risks and rewards of ownership of the goods; and
- The customer has accepted the asset.

Write down of inventories to net realisable value

There was no write down of inventories to net realisable value during the year.

Notes to the Financial Statements

1.2 Significant judgements and sources of estimation uncertainty (continued)

Key sources of estimation uncertainty

Impairment of financial assets

There was no impairment of financial assets during the year.

Useful lives of property, plant and equipment

Management assesses the appropriateness of the useful lives of property, plant and equipment at the end of each reporting period. The useful lives of furniture and fittings as well as motor vehicles are determined based on company replacement policies for the various assets. Individual assets within these classes, which have a significant carrying amount are assessed separately to consider whether replacement will be necessary outside of normal replacement parameters. The useful life of manufacturing equipment (plant and machinery) is assessed annually based on factors including wear and tear, technological obsolescence and usage requirements.

When the estimated useful life of an asset differs from previous estimates, the change is applied prospectively in the determination of the depreciation charge.

Allowance for doubtful debts/receivables

Impairment assessment of receivables is done continuously in order to reduce the Company's financial exposure to any losses on bad debts. An allowance is established to reduce Company's net accounts receivable, and profit is decreased by the amount of losses expected to occur.

1.3 Translation of foreign currencies

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in Nairas, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at each reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Any resulting exchange differences are included in administration expenses in the statement of profit or loss, except from differences on available-for-sale non-monetary financial assets, which are included in the available-for-sale reserve in other comprehensive income. Non-monetary items of historic cost, that are denominated in foreign currency, are translated at the date of original transaction, and are not re-translated.

Exchange differences arising on the settlement of monetary items are included in profit or loss for the year.

1.4 Revenue

The company recognises revenue from the sale of enamelware products only. The company recognises revenue by following the five steps model below:

- Identify the contract(s) with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligations
- Recognize revenue as the peformance obligations are fulfilled

Revenue is measured at the fair value of the consideration received or receivable and represents amount received or receivable for goods and services provided in the normal course of business less discounts and rebates.

Revenue from sale of goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.

Notes to the Financial Statements

1.4 Revenue (continued)

- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction can be measured reliably.

Interest Income

Interest income from financial assets is recognised when it is probable that the economic benefits will flow to the Company and the amount can be reliably measured.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

1.5 Cost of sales

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

1.6 Tax

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset is realised based on tax laws and rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset.

Tax expenses

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Notes to the Financial Statements

1.7 Property, plant and equipment

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation and any impairment losses. The cost of self-constructed assets includes the costs of materials and direct labour. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Freehold land is not depreciated. Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and impairment losses.

The estimated useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Plant and machinery	Straight line	20 years
Furniture and equipment	Straight line	10 years
Motor vehicles	Straight line	3 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. No material changes were made.

There were no indicators of impairment for property, plant and equipment and no impairment tests were performed.

1.8 Inventories

Inventories comprise goods held in the ordinary course of business; materials held in the process of production for such sale and in the form of materials or supplies to be consumed in the production process or in the rendering of services. These are valued at the lower of cost and net realisable value. Costs include purchase cost, conversion cost (materials, labour and overheads) and other costs incurred in bringing the inventories to their present location and condition.

Inventories are valued using the weighted average method. Allowance is made for obsolete, slow moving or defective items where appropriate.This loss on inventory is recognised as an expense in the period the loss occurs.

1.9 Share capital and equity

Ordinary shares are classified as equity. Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs, net of any tax effects.

1.10 Financial instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Trade receivables which do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under IFRS 15.

Notes to the Financial Statements

1.10 Financial instruments (continued)

Financial assets at amortised cost

Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They include (trade and other receivables and cash and bank balances are subsequently measured at amortised cost using the effective interest method, less any impairment.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an intergral part of EIR. The EIR amortization is included in finance income in the income statement. The loses arising from impairment are recognized in the income statement in finance costs. Interest income is recognized by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets are assed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cashflows of the investment have been affected.

Financial assets at amortised cost

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying value and the present value of estimated future cash flows, discounted at the financial asset's original effective rate. If, in a subsequent period, the amount of the impairment loss decreases as a result of an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

For financial assets carried at cost, the amount of the irnpairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset, such impairment loss will not be reversed in subsequent periods.

Trade and other receivables

Trade receivables do not carry any interest and are stated at their nominal values as reduced by appropriate allowance for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience individual trade receivables are written off when management deems them not to be collectible.

Trade and other payables

Trade and other payables, excluding VAT and amounts received in advance, are classified as financial liabilities. They are initially measured at fair value and are subsequently measured at amortised cost using effective interest method.

The effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, as well as highly liquid short-term investments with an original maturity of three months or less and are easily convertible into known amounts of cash and are subject to insignificant risks of changes in value. Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Notes to the Financial Statements

1.10 Financial instruments (continued)

Derecognition

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the company retains substantially all the risks and rewards of ownership of a transferred financial asset, the company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On de-recognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer.

The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. Accumulative gain orloss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

The company derecognises financial liabilities when its obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.11 Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans where the employer contributes a fixed amount to an individual account for each employee. The employee owns the account and assumes the investment risk. The company operates a defined contribution pension scheme in compliance with the Pension Reform Act 2004 (as amended), Contributions are based on 10% (employer) and 8% (employee) of basic salary, housing, and transport allowances. Employees' contributions are deducted from payroll while employer's contributions are recognized as employee benefits expenses in profit or loss in the period the related service is rendered. Prepaid contributions are recognized as assets to the extent that a refund or reduction in future payments is available.

Other employee benefits

Short-term employee benefits are recognized as expenses in the period in which the related service is rendered. These include wages, salaries, paid leave, bonuses, short-term gratuity and non-monetary benefits. A liability is recognized for benefits not yet paid at the reporting date. Bonuses and profit-sharing are accrued when the company have a present obligation, and the amount can be reliably measured.

1.12 Earnings per share (EPS)

Earnings per share are based on the profit after taxation and weighted average number of ordinary shares outstanding at the end of each financial year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effect of all dilutive potential ordinary shares which comprises convertible notes and share options granted to employees.

Notes to the Financial Statements

1.13 Dividends

Dividends are recognized as a liability in the period in which they are approved. Final dividends are recognized when approved by shareholders, while interim dividends are recognized when declared by the Board of Directors. Dividends declared after the reporting date are disclosed in the notes but not recognized as a liability at the reporting date.

1.14 New and amended IFRS Accounting Standards that are effective for the current year

(a) Lack of exchangeability – Amendments to IAS 21

The amendment to IAS 21 specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

A currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations.

If a currency is not exchangeable into another currency, an entity is required to estimate the spot exchange rate at the measurement date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions. The amendments note that an entity can use an observable exchange rate without adjustment or another estimation technique.

The amendments became effective for annual reporting periods beginning on or after 1 January 2025. The amendments has no impact on the company's financial statements.

1.15 IFRS Accounting Standards issued but not yet effective

The following standards have been issued but not yet effective as of April 30, 2025. The company has not early adopted these standards in preparing the financial statements as it plans to adopt it at the effective date, if applicable.

(a) IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18 'Presentation and Disclosure in Financial Statements', effective for annual reporting periods beginning on or after 1 January 2027. The new accounting standard aims to give users of financial statements more transparent and comparable information about an entity's financial performance. It will replace IAS 1 'Presentation of Financial Statements' but carries over many requirements from that IFRS Accounting Standard unchanged. In addition, there are three sets of new requirements relating to the structure of the income statement, management-defined performance measures and the aggregation and disaggregation of financial information.

While IFRS 18 will not change recognition criteria or measurement bases, it might have a significant impact on presenting information in the financial statements, in particular the income statement. The company is currently assessing any impacts as well as data readiness before developing a more detailed implementation plan.

(b) Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures'

In May 2024, the IASB issued amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures', effective for annual reporting periods beginning on, or after, 1 January 2026. In addition to guidance as to when certain financial liabilities can be deemed settled when using an electronic payment system, the amendments also provide further clarification regarding the classification of financial assets that contain contractual terms that change the timing or amount of contractual cash flows, including those arising from ESG-related contingencies, and financial assets with certain non-recourse features. The company is undertaking an assessment of the potential impact.

There are no other new standards or amendments issued but not yet effective that are applicable to the company.

Notes to the Financial Statements

		2025 ₦ '000	2024 ₦ '000
2. Revenue			
Sale of goods		1,431,093	718,349

The company operates in one geographical area - Nigeria. The above revenue from goods sold is derived within Nigeria and arrived at after deducting trade discounts.

Revenue is recognized when goods or services are transferred to the customer, and the company has met the criteria for earning the revenue, which includes the transfer of risks and rewards of ownership to the customer.

3. Cost of sales			
Raw materials consumed		872,534	252,910
Direct employee costs (Note 6)		111,938	83,378
Depreciation		40,930	40,930
Other production overheads		351,558	153,427
4. Other operating income			
Scrap sales		114,056	6,771
Interest income		-	2,667
		114,056	**9,438**

Scrap sales represent amounts realised on the disposal of unusable leftovers and wastes from coils issued to production.

5. Operating expenses			
Audit fee	8	8,600	7,500
Bad debts		-	2,661,146
Bank charges		112	302
Cleaning		165	-
Legal and professional fees		7,320	9,687
Indirect employee costs (Note 5a)		53,090	21,140
AGM expenses		6,471	5,481
Registrar's fees and expenses		1,430	-
Directors' fees and other emoluments (Note 7)		22,100	22,300
Rent		23,000	23,000
Medical expenses		1,408	2,328
Motor running expenses		1,637	240
Postage and telephone expenses		469	125
Stationery and office supplies		603	393
Repairs and maintenance		120	36
Secretarial fees		2,000	1,800
Subscriptions & Dues		7,835	4,262
Staff training		5,000	-
Transport & travelling expenses		1,895	2,158
		143,255	**2,761,898**
5a. Indirect employee costs			
Salaries - Local		12,732	7,696
Expatriate salaries		31,142	6,004
Pension - employer's contribution		3,731	3,054
Provision for staff gratuity		5,485	4,386
		53,090	**21,140**

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000
6. Employee costs		
Direct employee costs		
Direct wages	111,938	83,378
Indirect employee costs		
Salaries and staff welfare	43,873	13,700
Retirement benefits expenses	9,217	7,440
	53,090	**21,140**
Total employee costs		
Direct employee costs	111,938	83,378
Indirect employee costs	53,090	21,140
	165,028	**104,518**
Average number of persons employed during the year		
Management staff	2	2
Senior staff	3	3
Junior staff	75	85
	80	**90**
The table shows the number of employees (excluding directors) whose earnings during the year fell within the ranges shown below:		
₦260,001 and above	80	90
7. Directors' and managers' emoluments		
Fees:		
Chairman	2,500	2,500
Other Directors	1,800	1,800
	4,300	4,300
Other emoluments	17,800	18,000
	22,100	**22,300**
Managers` remuneration		
Section 238 of CAMA 2020	4,840	4,800
8. Operating profit (loss)		
Operating profit (loss) for the year is stated after charging (crediting) the following, amongst others:		
Auditor's remuneration - external		
Audit fees	8,600	7,500
Remuneration, other than to employees		
Consulting and professional services	7,320	9,687
Secretarial services	2,000	1,800
	9,320	**11,487**

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000
8. Operating profit (loss) (continued)		
Employee costs		
Salaries, wages and staff welfare	155,811	97,078
Retirement benefits expenses	9,217	7,440
Total employee costs	**165,028**	**104,518**
Less: Employee costs included in cost of goods sold and inventories	(111,938)	(83,378)
Total employee costs expensed	**53,090**	**21,140**
Rent		
Rent expenses	23,000	23,000
Depreciation		
Depreciation of property, plant and equipment	40,930	40,930
Total depreciation	**40,930**	**40,930**
Less: Depreciation included in cost of goods sold and inventories	(40,930)	(40,930)
Total depreciation expensed	**-**	**-**
Expenses by nature		
The total cost of sales, general and administrative expenses, maintenance expenses and other operating expenses are analysed by nature as follows:		
Raw materials and consumables used	872,534	252,910
Employee costs	165,028	104,518
Rent expenses	23,000	23,000
Depreciation	40,930	40,930
Other expenses and impairment	418,723	2,871,185
	1,520,215	**3,292,543**
9. Taxation		
Major components of the tax expense		
Current		
Company income tax	17,581	42,068
Deferred		
Deferred tax expense/(written back)	(8,123)	(9,024)
	9,458	**33,044**

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

9. Taxation (continued)

Reconciliation of the tax expense

Reconciliation between accounting profit and tax expense.

Accounting profit	24,934	(2,564,756)
Tax at the applicable tax rate of 30% (2024: 30%)	7,480	(769,427)
Tax effect of adjustments on taxable income		
Education tax at 3% of assessable profit	1,976	4,120
Temporary differences now recognised as deferred tax assets	(8,123)	(9,024)
Police Trust Fund	1	6
Effect of income that is exempt from taxation	-	798,345
Effect of expenses that are not deductible in determining taxable profit	-	12,279
Effect of unused tax losses and tax offsets not recognised as deferred tax expense	8,124	(3,255)
	9,458	**33,044**

10. Property, plant and equipment

	2025			2024		
	Cost N.'000	Accumulated depreciation N.'000	Carrying value N.'000	Cost N.'000	Accumulated depreciation N.'000	Carrying value N.'000
Plant and machinery	826,102	(543,909)	282,193	818,602	(502,979)	315,623
Furniture and equipment	667	(667)	-	667	(667)	-
Motor vehicles	1,169	(1,169)	-	1,169	(1,169)	-
Capital - Work in progress (Note 10a)	2,218	-	2,218	-	-	-
Total	**830,156**	**(545,745)**	**284,411**	**820,438**	**(504,815)**	**315,623**

Reconciliation of property, plant and equipment - 2025

	Opening balance N.'000	Additions N.'000	Depreciation N.'000	Total N.'000
Plant and machinery	315,623	7,500	(40,930)	282,193
Capital - Work in progress (Note 10a)	-	2,218	-	2,218
	315,623	**9,718**	**(40,930)**	**284,411**

Reconciliation of property, plant and equipment - 2024

	Opening balance N.'000	Depreciation N.'000	Total N.'000
Plant and machinery	356,553	(40,930)	315,623

10a. Capital - Work in progress represents amounts recognised in respect of an ongoing construction of new oven in the company's factory.

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

10. Property, plant and equipment (continued)

10b. Impairment losses recognised in the year

There were no impairment losses recognized during the year (2024: Nil).

10c. Contractual commitments

As of the year end the Company has no contractual commitments for the acquisition of property, plant and equipment (2024: Nil).

11. Inventories

Raw materials	254,871	317,150
Work in progress	21,999	50,422
Finished goods	21,043	29,752
	297,913	397,324
Allowance for obsolete inventories	(14,709)	(14,709)
	283,204	**382,615**

11a. Inventory pledged as security

No inventory was pledged as security for liabilities during the year (2024: Nil).

12. Trade and other receivables

Financial instruments:		
Trade receivables - third parties	12,817	15,885
Receivables - related parties (Note 12a)	3,792,134	3,817,721
Loss allowance (Note 12b)	(2,668,044)	(2,668,044)
Receivables at amortised cost	1,136,907	1,165,562
Staff debtors	580	1,540
Other receivables (Note 12e)	62,122	-
Total trade and other receivables	**1,199,609**	**1,167,102**

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

12. Trade and other receivables (continued)

12a. Analysis of Receivables - related parties

WEMPCO Group	1,130,988	1,156,575
Other former related companies (Note 12ai)	2,661,146	2,661,146
	3,792,134	**3,817,721**

12ai. Other former related companies are companies formerly classified as related companies by the Group but has been otherwise reclassified in the reorganisation of the WEMPCO group in 2023 financial year. These former related companies have been dormant in the last 3 years or more and their receivable balances above totaling N2,661,146 have been provided for as bad debts in the prior year as shown in the loss allowance analysis below.

12b. Movement in loss allowance

At beginning of year	2,668,044	6,898
Additional provision	-	2,661,146
At end of year	**2,668,044**	**2,668,044**

Analysis of loss allowance

Trade receivables from third parties	6,898	6,898
Receivables from related parties	2,661,146	2,661,146
	2,668,044	**2,668,044**

12c. Analysis of Receivables from related parties into trade and non-trade

Trade	131,483	131,483
Non-trade	3,660,651	3,686,238
	3,792,134	**3,817,721**

12d. The directors consider that the carrying amount of trade and other receivables is approximately equal to their fair value.

12e. Other receivables represent amounts spent on relocation of plants and machinery from Ikeja factory to a new location belonging to WEMPCO group on the directive of the landlord. The directors consider that the relocation expenses are recoverable from WEMPCO.

13. Prepayments

Materials purchased	648,093	139,198
Rent	46,000	69,000
NGX listing fees	696	-
	694,789	**208,198**

14. Cash and cash equivalents

Cash and cash equivalents consist of:

Cash and bank balances	238,041	429,197

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

15. Deferred tax

Deferred tax liability

Property plant and equipment	(80,052)	(88,176)
Deferred tax liability	(80,052)	(88,176)

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the reconciliation of the deferred tax assets (liabilities) after offset presented in the statement of financial position:

Reconciliation of deferred tax asset / (liability)

At beginning of year	(88,176)	(97,200)
Write back/(charged) to profit or loss	8,124	9,024
At end of year	**(80,052)**	**(88,176)**

16. Trade and other payables

Trade payables - third parties	96,184	203,525
Payables - related parties	1,746,497	1,436,189
Withholding tax payable	4,203	3,803
Accrued employee benefits	23,485	23,464
Provision for gratuities (Note 16b)	18,321	22,021
Accrued co-operative contribution	3,756	3,447
Accrued pension deductions - employee	73,911	73,812
Accrued pension deductions - employer	4,347	4,223
Accrued audit fees	8,200	7,500
Accrued PAYE deductions	2,976	2,598
Other accrued expenses	2,521	4,523
VAT payable	232,589	256,886
	2,216,990	**2,041,991**

16a. The directors consider that the carrying amount of trade and other payables approximate to their fair value.

16b. The company recognises provision for gratuities as short-term employee benefits in accordance with IAS 19 (Employee Benefits). These benefits are payable to staff who have been in the company's employment for a minimum period of 5 years and are expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related service. The gratuity expense has been included as part of employee costs within operating expenses in the statement of profit or loss.

16c. Analysis of payables to related parties

Trade	222,052	5,336
Non-trade	1,524,445	1,430,853
	1,746,497	**1,436,189**

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000
17. Current tax payable		
Company income tax	(883,427)	(868,459)
Capital gains tax	(248,357)	(248,357)
	(1,131,784)	**(1,116,816)**
Net current tax payable		
Current liabilities	(1,131,784)	(1,116,816)
Company income tax		
At beginning of year	868,459	863,282
Charge for the year	17,581	42,068
Subtotal	886,040	905,350
Payments during the year	(2,613)	(36,891)
At end of year	**883,427**	**868,459**
18. Share capital		
Authorised, Issued and fully paid:		
76,032,000 ordinary shares of 50k each	38,016	38,016
19. Other Reserves		
Unclaimed Dividends Refunded by Registrars		
At beginning of year	61,086	38,340
Addition in the year (I. Feng)	-	22,746
At end of year	**61,086**	**61,086**

Other reserves represent 90% of total unclaimed dividends over 12 years old refunded by the Registrars prior to the Finance Act 2020 as well as write back of I.Feng (the parent company) returns on investment in interest yielding securities.

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

20. Related parties

Relationships	
I. Feng Company Limited	Parent Company with ownership of 60% of share capital
Lagos Oriental Hotel Ltd - Fellow Subsidiary of Parent Company	Expenses
Omo Wood Products Co. Ltd - Fellow Subsidiary of Parent Company	Supply
Procelainware Industries Ltd - Fellow Subsidiary of Parent Company	Expenses
Wempco Steel Mills Co. Ltd - Fellow Subsidiary of Parent Company	Financial

Related party balances

Amounts included in Receivables (Payables) regarding related parties - WEMPCO Group		
Western Metal Products Company Limited	851,358	851,358
Procelainware Industries Ltd	23,007	41,414
Omo Wood Products Co. Ltd	136,190	136,190
Lagos Oriental Hotel	12,192	12,242
WEMPCO Steel Mills Co. Limited	108,241	115,371
Western Metal Products Company Limited	(360,248)	(266,656)
Procelainware Industries Ltd	(1,169,533)	(1,169,533)
WEMPCO Steel Mills Co. Limited	(206,605)	-
Advance Steel Structure	(9,546)	-
Omo Wood Products Co. Ltd	(565)	-
Amounts included in Receivables (Payables) regarding related parties - Other former related companies		
Universal Nigeria Industries Co. Ltd - Advance	713,489	713,489
Universal Nigeria Industries Co. Ltd - Current A/C	1,446,105	1,446,105
Ken Feraro Limited	27,123	27,123
United Rolling Mills Limited	190,565	190,565
WEMPCO Steel Mills Co. Limited	71,951	71,951
Wiseway Agro Products Co. Ltd	95,649	95,649
Prime Nigeria Tiles Co Ltd	88,570	88,570
NFE Industrial Company Limited	425	425
MSD	26,800	26,800
Others	469	469

Other former related companies are companies formerly classified as related companies by the Group but has been otherwise reclassified in the reorganisation of the WEMPCO group in 2023 financial year. These former related companies have been dormant in the last 3 years or more and their receivable balances above totaling N2,661,146 have been provided for as bad debts in the prior year (Note 12a).

Compensation to directors and other key management		
Directors' fees and other emoluments	22,100	22,300

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

21. Financial instruments and risk management

Categories of financial instruments

Categories of financial assets

2025

	Note(s)	Amortised cost N.'000	Total N.'000	Fair value N.'000
Trade and other receivables	12	1,199,609	1,199,609	1,199,609
Cash and cash equivalents	14	238,041	238,041	238,041
		1,437,650	**1,437,650**	**1,437,650**

2024

	Note(s)	Amortised cost N.'000	Total N.'000	Fair value N.'000
Trade and other receivables	12	1,167,102	1,167,102	1,167,102
Cash and cash equivalents	14	429,197	429,197	429,197
		1,596,299	**1,596,299**	**1,596,299**

Categories of financial liabilities

2025

	Note(s)	Amortised cost N.'000	Total N.'000	Fair value N.'000
Trade and other payables	16	1,984,400	1,984,400	1,984,400

2024

	Note(s)	Amortised cost N.'000	Total N.'000	Fair value N.'000
Trade and other payables	16	1,785,107	1,785,107	1,785,107

Notes to the Financial Statements

		2025 ₦ '000	2024 ₦ '000

21. Financial instruments and risk management (continued)

Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of equity. The Company's overall strategy remains unchanged.

The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and equity attributable to equity holders of the Company, comprising issued capital, reserves and retained earnings.

The Company is not subject to any externally imposed capital requirements, The Company does not have long term debts in its books, all borrowings are current in nature and are principally for working capital management.

The capital structure and gearing ratio of the company at the reporting date was as follows:

Trade and other payables	16	2,216,989	2,041,993
Cash and cash equivalents	14	(238,041)	(429,197)
Net borrowings		**1,978,948**	**1,612,796**
Equity		(728,772)	(744,249)
Gearing ratio		(272)%	(217)%

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

21. Financial instruments and risk management (continued)

Financial risk management

Overview

The company is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (foreign currency risk and interest rate risk).

The Company's senior management oversees the management of risks to ensure that financial risks are identified, measured and managed in accordance with Company's policies for risk.

Risk management policies and systems are reviewed regularly to reflect the changes in market conditions and the Company's activities.

Value-at-Risk and sensitivity analysis provide the appropriate information to monitor the net underlying financial risks.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit evaluations are performed on all customers requiring credit although majority of the sales contracts are on cash basis. The Company's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions concluded is spread amongst approved counterparties.

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate, credit guarantee insurance cover is purchased.

The Company has a significant credit risk of N2.66 billion exposed to former related parties that have remained dormant for over 3 years.

The carrying amount of financial assets represents the company's maximum exposure, which at the reporting date, was as follows:

		2025			2024		
		Gross carrying amount N.'000	Credit loss allowance N.'000	Amortised cost / fair value N.'000	Gross carrying amount N.'000	Credit loss allowance N.'000	Amortised cost / fair value N.'000
Trade and other receivables	12	3,867,653	(2,668,044)	1,199,609	3,835,146	(2,668,044)	1,167,102
Cash and cash equivalents	14	238,041	-	238,041	429,197	-	429,197
		4,105,694	**(2,668,044)**	**1,437,650**	**4,264,343**	**(2,668,044)**	**1,596,299**

The carrying amount of financial assets recorded in the financial statements, which is net of impairment losses, represents the company's maximum exposure to credit risk as no collateral or other credit enhancements are held.

Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its current and future cash flow obligations as and when they fall due, or can only do so at excessive cost.

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

21. Financial instruments and risk management (continued)

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements.

The Company monitors its risk to a shortage of funds by maintaining a balance between continuity of funding and by continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities. To manage liquidity risk, bills of collection are used for trade purchases and most of the purchases are from related entities who can allow extended credit period if necessary. The following tables show the company's contractual maturities of financial liabilities:

2025

		Less than 1 year N.'000	Total N.'000	Carrying amount N.'000
Current liabilities				
Trade and other payables		1,984,400	1,984,400	1,984,400

2024

		Less than 1 year N.'000	Total N.'000	Carrying amount N.'000
Current liabilities				
Trade and other payables	16	1,785,107	1,785,107	1,785,107

Foreign currency risk

The company is exposed to foreign currency risk as a result of certain transactions in respect of materials importation which are denominated in foreign currencies. The foreign currency in which the company deals primarily is USD.

However, the company eliminates the exchange rate exposures by negotiating the payment for the importations in Naira at agreed predetermined exchange rates. Advance payments are also made in Naira for the entire importation invoice values.

There have been no significant changes in the foreign currency risk management policies and processes since the prior reporting period.

Interest rate risk

Fluctuations in interest rates impact on the value of investments and financing activities, giving rise to interest rate risk. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company policy with regards to financial assets, is to invest cash at fixed rates of interest and to maintain cash reserves in short-term investments in order to maintain liquidity, while also achieving a satisfactory return for shareholders.

The Company is not exposed to the risk of changes in market interest rates of financial liabilities as it has no floating and fixed interest bearing financial liabilities outstanding at the reporting date.

There have been no significant changes in the interest rate risk management policies and processes since the prior reporting period.

Notes to the Financial Statements

	2025 ₦ '000	2024 ₦ '000

22. Capital commitments

There were no capital commitments as at April 30, 2025 (2024: Nil).

23. Contingencies

There were no contingent liabilities and contingent assets as at April 30, 2025 (2024: Nil).

24. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The company reported accumulated losses of ₦ 827.874 million as at April 30, 2025 (2024: N843.35 million loss), and as of that date, the company's total liabilities exceed its total assets by ₦ 728.772 million (2024: N744.25 million negative). Notwithstanding this, the company achieved a profit after tax of N15.48 million for the year ended April 30, 2025 (2024: N2,597.8 million loss after tax), reflecting a positive turnaround from prior periods. The huge net loss and accumulated losses recorded in 2024 resulted from the related parties' receivables impairment provision made of N2,661 million (Note 12b). Otherwise, the company would have reported a net profit in 2024.

The directors has carried out an assessment of the company's ability to continue as a going concern, taking into consideration increasing demands for the company's product, positive turnaround in materials sourcing, available cash resources, expected cash flows from operations, and ongoing financial support from WEMPCO group. Based on this assessment, the directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and have therefore concluded that the going concern basis of accounting remains appropriate. The directors are satisfied that the company is in a sound financial position and will be able to meet its obligations as they fall due.

25. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report that could have had material effects on the affairs of the company as at April 30, 2025 which have not been presented or disclosed in these financial statements.

26. Comparative figures

Certain comparative figures have been reclassified to reflect a more meaningful comparison.

OTHER NATIONAL DISCLOSURES

Value Added Statement

	2025 ₦ '000	2025 %	2024 ₦ '000	2024 %
Value Added/(Eroded)				
Value added by operating activities				
Revenue	1,431,093		718,349	
Bought - in materials and services	(1,467,125)		(3,271,403)	
Other operating income	114,056		9,438	
	78,024	**100**	**(2,543,616)**	**100**
Value Distributed				
To Pay Employees				
Salaries, wages, medical and other benefits	53,090		21,140	
	53,090	**68**	**21,140**	**(1)**
To Pay Government				
Income tax	17,581		42,068	
	17,581	**23**	**42,068**	**(2)**
To be retained in the business for expansion and future wealth creation:				
Value reinvested				
Deferred tax	(8,123)		(9,024)	
	(8,123)	**(10)**	**(9,024)**	**-**
Value retained				
Retained profit	15,476		(2,597,800)	
	15,476	**20**	**(2,597,800)**	**102**
Total Value Added/(Eroded)	**78,024**	**100**	**(2,543,616)**	**100**

Value added represents the additional wealth which the company has been able to create by its own and employees' efforts.

Five Year Financial Summary

	2025 ₦ '000	2024 ₦ '000	2023 ₦ '000	2022 ₦ '000	2021 ₦ '000
Statement of Financial Position					
Assets					
Non-current assets	284,411	315,623	356,553	815,443	867,102
Current assets	2,415,643	2,187,112	4,300,453	-	-
Total assets	**2,700,054**	**2,502,735**	**4,657,006**	**815,443**	**867,102**
Liabilities					
Non-current liabilities	80,052	88,176	97,200	228,384	242,511
Current liabilities	3,348,774	3,158,809	2,729,002	442,314	68,784
Total liabilities	**3,428,826**	**3,246,985**	**2,826,202**	**670,698**	**311,295**
Equity					
Share capital	38,016	38,016	38,016	38,016	38,016
Other reserves	61,086	61,086	38,340	38,340	18,177
Accumulated loss	(827,874)	(843,352)	1,754,448	68,389	499,614
Total equity	**(728,772)**	**(744,250)**	**1,830,804**	**144,745**	**555,807**
Total equity and liabilities	**2,700,054**	**2,502,735**	**4,657,006**	**815,443**	**867,102**
Statement of Profit or Loss and Other Comprehensive Income					
Revenue	1,431,093	718,349	227,300	354,804	297,666
Cost of sales	(1,376,960)	(530,645)	(243,412)	-	-
Gross profit (loss)	**54,133**	**187,704**	**(16,112)**	**354,804**	**297,666**
Other operating income	114,056	9,438	2,706,263	-	-
Other operating expenses	(143,255)	(2,761,898)	(118,776)	(798,654)	(587,063)
Operating profit (loss)	**24,934**	**(2,564,756)**	**2,571,375**	**(443,850)**	**(289,397)**
Profit (loss) before taxation	**24,934**	**(2,564,756)**	**2,571,348**	**(443,850)**	**(289,397)**
Taxation	(9,458)	(33,044)	(885,295)	12,626	13,864
Profit (loss) from discontinued operations	**15,476**	**(2,597,800)**	**1,686,053**	**(431,224)**	**(275,533)**
Profit (loss) for the year	**15,476**	**(2,597,800)**	**1,686,053**	**(431,224)**	**(275,533)**
Retained income (loss) for the year	**15,476**	**(2,597,800)**	**1,686,053**	**(431,224)**	**(275,533)**
Per share data					
Earnings per share (Basic) - kobo	20	(3,417)	2,218	(567)	(362)
Earnings per share (Diluted) - kobo	20	(3,417)	2,218	(567)	(362)
Net assets per share - kobo	(959)	(979)	2,408	190	731

Loss/earnings per share (basic and diluted) are based on loss/profit after tax and the number of issued and fully paid ordinary shares at the end of each financial year.

Net assets per share is based on the net assets total and the number of issued and fully paid ordinary shares at the end of each financial year.

UNCLAIMED DIVIDEND

Since 1979 when Nigerian Enamelware Plc became quoted on the NGX Limited (Formerly the Nigeria Stock Exchange) the Company has declared dividends as follows:

GREENWICH REGISTRARS & DATA SOLUTION LIMITED

NIGERIAN ENAMELWARE COMPANY PLC

STATEMENT OF UNCLAIMED DIVIDEND AND FUND MOVEMENT AS AT 30/04/2025

COMPANY	DIV. NUMBER	AMOUNT OF DIV. DECLARED	TOTAL DIV. PAID @ 30/04/2025	DATE OF PAYMENT	2ND QTR AMOUNT PAID OUT AS DIVIDEND (MONTHLY BASIS)	UNCLAIMED DIVIDEND @ 30/04/2025	REMITTANCE @ 30/04/2025	FUND/CASH BALANCE @ 30/04/2025
					Apr-25			
NIGERIAN ENAMELWARE COMPANY PLC	29	31,104,000.00	26,739,885.78	1/1/2009	-	4,364,114.22	4,166,467.31	197,646.91
NIGERIAN ENAMELWARE COMPANY PLC	30	22,809,600.00	19,652,180.76	2/11/2010	-	3,157,419.24	2,963,923.49	193,495.75
NIGERIAN ENAMELWARE COMPANY PLC	31	22,809,600.00	17,824,122.36	1/20/2011	-	4,985,477.64	4,848,342.48	137,135.16
NIGERIAN ENAMELWARE COMPANY PLC	32	23,950,080.00	19,347,964.77	12/1/2011	-	4,602,115.23	4,433,393.54	168,721.69
NIGERIAN ENAMELWARE COMPANY PLC	33	24,520,320.00	18,970,667.52	12/20/2012	1,532.52	5,549,652.48	5,401,885.82	147,766.67
NIGERIAN ENAMELWARE COMPANY PLC	34	25,660,800.00	20,245,772.36	12/19/2013	5,880.60	5,415,027.64	5,434,110.95	(19,083.31)
NIGERIAN ENAMELWARE COMPANY PLC	35	25,660,800.00	20,359,077.64	12/19/2014	5,880.60	5,301,722.36	5,250,174.36	51,548.00
NIGERIAN ENAMELWARE COMPANY PLC	36	25,660,800.00	20,502,041.84	10/2/2015	5,880.60	5,158,758.16	5,033,433.54	125,324.62
NIGERIAN ENAMELWARE COMPANY PLC	37	25,677,687.67	19,355,153.34	11/28/2016	-	6,322,534.33	6,139,111.61	183,422.72
TOTAL		**227,853,687.67**	**182,996,866.37**		**19,174.32**	**44,856,821.30**	**43,670,843.09**	**1,185,978.21**

The records passed to us and those with our Company Registrars have respectively revealed:

A: That some dividend warrants previously mailed to the shareholders have not been presented for payments.

B: That some share certificates also previously mailed to the shareholders have been returned unclaimed.

This, therefore, serves as notice to the affected shareholders, in their own interest to contact us at the under-mentioned address for offer of assistance or advice for obtaining replacement for lost warrants and share certificates returned unclaimed.

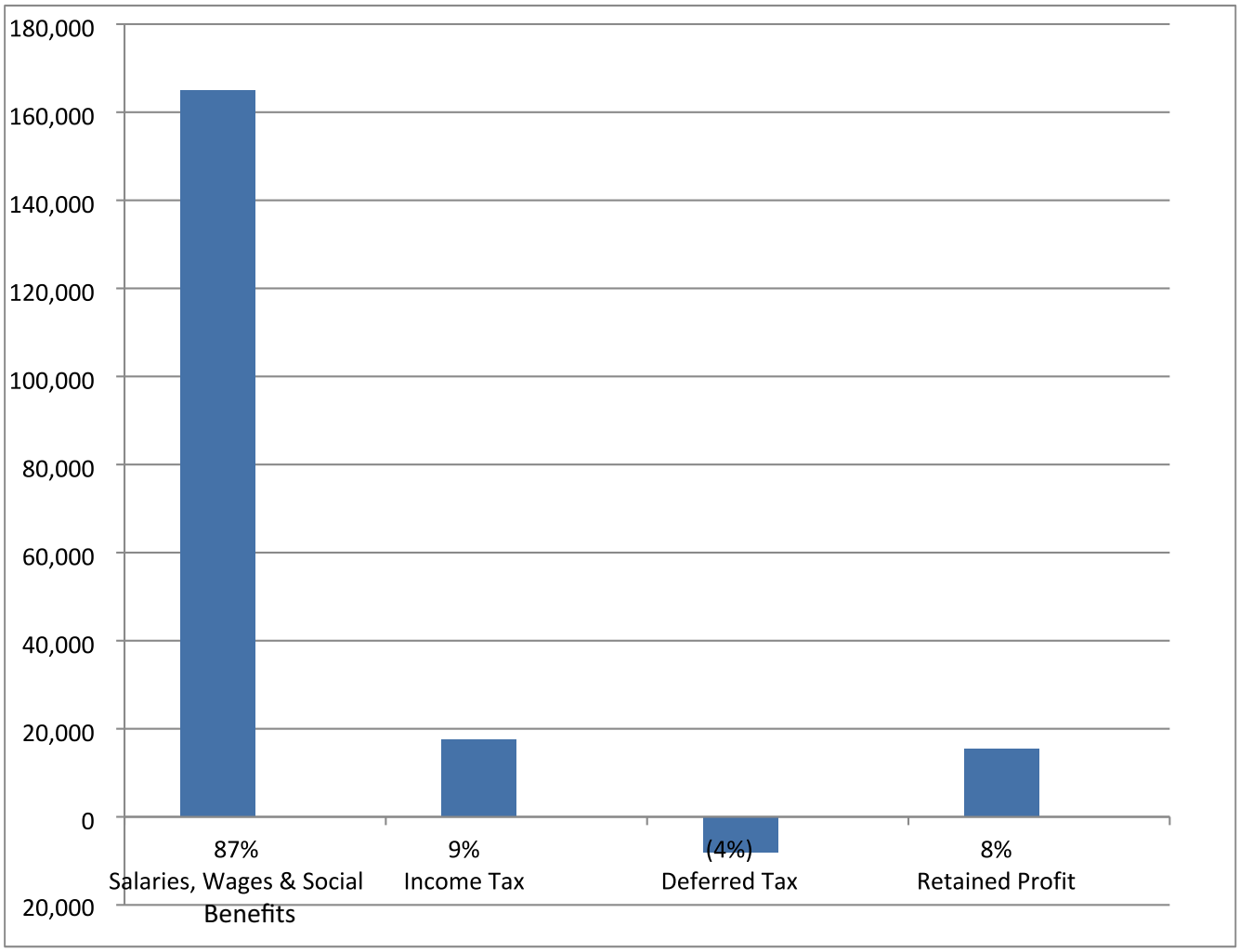
BY ORDER OF THE BOARD

Nigerian Enamelware PLC
18, Wempco Road, Ogba
Ikeja, Lagos
G.P.O Box 4993, Marina

OYETOLA OLUWAFEMI
COMPANY SECRETARY
FRC/2022/PRO/NBA/004/00000024089

REVENUE ALLOCATION 2025

Salaries, Wages & Social Benefits	165,028	87%
Income Tax	17,581	9%
Deferred Tax	(8,123)	(4%)
Retained Profit	15,476	8%
	189,962	**100%**



SHARE CAPITAL HISTORY

The share capital history of the Company is as shown below. The issued and paid up capital of the Company as **at 30th April 2025** is:

Authorised Share Capital			Issued & Fully Paid
Date	Value	Shares	Value
₦			₦
30.9.2002	20,000,000	40,000,000	14,400,000
30.9.2003	20,000,000	40,000,000	14,400,000
30.9.2004	20,000,000	40,000,000	14,400,000
30.9.2005	20,000,000	40,000,000	14,400,000
30.9.2006	20,000,000	40,000,000	14,400,000
30.9.2007	120,000,000	240,000,000	14,400,000
30.4.2008	120,000,000	240,000,000	14,400,000
30.4.2009	120,000,000	240,000,000	14,400,000
30.4.2010	120,000,000	240,000,000	31,680,000
30.4.2011	120,000,000	240,000,000	31,680,000
30.4.2012	120,000,000	240,000,000	31,680,000
30.4.2013	120,000,000	240,000,000	31,680,000
30.4.2014	120,000,000	200,000,000	31,680,000
30.4.2015	120,000,000	200,000,000	31,680,000
30.4.2016	120,000,000	240,000,000	31,680,000
30.4.2017	120,000,000	240,000,000	31,680,000
30.4.2018	120,000,000	240,000,000	38,016,000
30.4.2019	120,000,000	240,000,000	38,016,000
30.4.2020	120,000,000	240,000,000	38,016,000
30.4.2021	120,000,000	240,000,000	38,016,000
30.4.2022	120,000,000	240,000,000	38,016,000
30.4.2023	38,016,000	76,032,000	38,016,000
30.4.2024	38,016,000	76,032,000	38,016,000
30.4.2025	38,016,000	76,032,000	38,016,000

TEN-YEAR DIVIDEND HISTORY DIVIDEND IN THE LAST TEN YEARS

Year	Profit after Taxation ₦'000	Dividend Proposed ₦'000	Dividend Proposed Per share (k)
2016	113,475	28 512	45
2017	45,058	28 512	45
2018	(3,333)	-	-
2019	(241,634)	-	-
2020	(350,806)	-	-
2021	(275,533)	-	-
2022	(431,224)	-	-
2023	1,686,057	-	-
2024	(2,597,798)	-	-
2025	15,476	-	-

Bonus issue of 1 share for every 5 shares held was approved in 2018

PROXY FORM

65TH ANNUAL GENERAL MEETING TO BE HELD AT ADEOTI HALL, CONFERENCE HOTEL LIMITED, 1A & 1B, CONFERENCE AVENUE GRA IJEBU ODE, OGUN STATE ON THURSDAY THE 6TH DAY OF NOVEMBER 2025 AT 10 AM.

I/WE.....being a member/Members of Nigerian Enamelware Plc. hereby appoint***

.....
.....of .....or failing him, the Chairman of the meeting as my/our proxy to act and vote me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday the 6th day of November 2025. and at any adjournment thereof:

Dated this.....day of 2025

IF YOU ARE UNABLE TO ATTEND THE MEETING

A member (Shareholder) who is unable to attend the Annual General Meeting is allowed by law to vote on a poll by proxy. The above proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting.

Following the normal practice, the Chairman of the Company has been entered on the form to ensure that someone will be at the Meeting to act as your proxy but if you wish you may insert in the blank space on the form (marked**) the name of any person, whether a member of the company or not who attend the Meeting and vote on your behalf instead.

Please sign this proxy form and deposit it with the Registrars, GTL Registrars Limited, 274 Murtala Muhammed Way, Alagomeji, Yaba Lagos P.M.B 12717, Lagos or via email address proxy@gtlregistrars.com not later than 48 hours before the time of the meeting. If executed by a Corporation, the Proxy Form should be sealed with the Common Seal.

ORDINARY BUSINESS

	RESOLUTION	FOR	AGAINST	ABSTAIN
1	**(i) To re-elect the following Directors**: I. Bamofin Olatokunbo Sanni II. Mr. Lawrence Iseh.			
2	To authorize Directors to fix the remuneration of the Auditor.			
3	To elect members of the Audit Committee			
4	To disclose the remuneration of managers of the company			

SPECIAL BUSINESS

	RESOLUTION	FOR	AGAINST	ABSTAIN
5	To approve the remuneration of the Non Executive Directors.			
6	To authorize company to procure goods and services necessary for its operations from related companies.			

Please indicate with an 'X' in the appropriate square how you wish your votes to be cast on the resolutions referred to above. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.

NIGERIAN ENAMELWARE PLC 65th ANNUAL GENERAL MEETING **ADMISSION CARD**

Please admit the shareholder on this form or his/her duly appointed proxy to the Annual General Meeting of the Company to be held at Adeoti Hall, Conference Hotel Limited, 1A & 1B, Conference Avenue GRA Ijebu Ode, Ogun State, on Thursday the 6th day of November, 2025.

Name of Shareholder/Proxy & Address **Number of Share held** **Sign. of person attending**

OYETOLA OLUWAFEMI
Company Secretary
FRC/2022/PRO/NBA/004/00000024089

NIGERIAN ENAMELWARE COMPANY PLC

S/NO	HOLDER NAME	2015_36	2016_37	S/NO	HOLDER NAME	2015_36	2016_37
1	15/88 INVESTMENT NIG LTD	X	X	56	ADENAIKE BARBARA	X	X
2	ABALU, ROSELINE N.& OBIORA D.			57	ADENEKAN WOLE	X	X
	(ADMORS TO THE ESTATE OF ABALU DAN	X		58	ADENEYE TAIWO	X	X
3	ABANOFOR CYPRIAN SUNDAY	X	X	59	ADENIJI JOSEPH ADEYEMI	X	X
4	ABBAS AYINLA MUKADAS		X	60	ADENIJI OLUSEGUN FELIX	X	X
5	ABDUL ALIYU AYODELE		X	61	ADENIJI SALIU AYINDE	X	X
6	A-BELLO UCHENNA PATSY	X	X	62	ADENIJI VICTORIA IYABODE		X
7	ABIADE SOLOMON ADE OLU	X	X	63	ADENIRAN BEATRIES OYINLOLA	X	X
8	ABIBU WASIU ADEDEJI	X	X	64	ADENIYI & ADENIYI EMMANUEL OLATUNJI		
9	ABIODUN(DECD) ABIODUN OLUBUNMI				(DEC D) CHRISTINE ALICE (EXECUT)	X	X
	(ADMOR) OLUJIDE OLUBUNMI	X	X	65	ADENIYI ADENIRAN MATHEW	X	
10	ABIOYE ALFRED OLAYEMI	X	X	66	ADENIYI CHRISTINE ALICE	X	X
11	ABIOYE JOHN OLAOYE	X	X	67	ADENUGBA ELIZABETH OLAYINKA	X	X
12	ABU SALIHU OMOYE	X	X	68	ADEOGUN DENNIS OLAWALE	X	X
13	ABUA ALEXANDER	X	X	69	ADEOLA RASACK ADEYEMI		X
14	ABU-BAKARE YESUFU AREMU	X	X	70	ADEOLA(DECD) LAMINA ,IDAYAT &		
15	ABULU VERONICA BOSEDE	X	X		OTHERS (ADMORS) NURUDEEN SANUSI		X
16	ADABIRI CAROLINE OLUFEMI	X	X	71	ADEOYE & ADEOYE RACHAEL EBUN		
17	ADAMU HAUWA	X	X		(ADMOR) & ADEOYE SUNDAY A		
18	ADAWU DANIEL ANUNIRU	X	X		FRANCIS ADEBISI (DEC D)	X	X
19	ADDIDE INVESTMENTS LTD	X	X	72	ADEOYE SHAMUSIDEEN A, ADEOYE		
20	ADDIE FRANK DAVID SALAU	X	X		GBOLAHAN AND & OTHERS		
21	ADE ZACCHAEUS	X	X		(ADMORS TO THE E	X	X
22	ADEBAJO CHRISTOPHER JAMES	X	X	73	ADEPOJU LAMIDI	X	X
23	ADEBAYO BOLUWADURO ADEKUNLE	X	X	74	ADERINOKUN TAYO	X	X
24	ADEBAYO JULIUS	X	X	75	ADESANYA ADEDEJI	X	X
25	ADEBAYO LASISI	X	X	76	ADESEMOYE ISAAC OLAWOLE	X	X
26	ADEBAYO MARY	X	X	77	ADESUYI JOSIAH	X	X
27	ADEBISI FLORENCE O. (ADMORS TO			78	ADETOLA FRANCIS OLUWOLE		X
	THE ESTATE OF ADEBISI LAMIDI AD	X	X	79	ADETORO OLUFIOYE OYEBAMISJI	X	
28	ADEBIYI DAVID ADEOYE ESTATE OF	X		80	ADETULA OMOTOSHO HORATIUS	X	X
29	ADEBOWALE ADEMOLA	X	X	81	ADETUNJI KAYODE	X	X
30	ADEDAMOLA KUDIRATU ABENI	X	X	82	ADEWALE EMMANUEL ADERINWALE	X	X
31	ADEDEJI GILBERT	X	X	83	ADEWOLE ADEBOLA	X	X
32	ADEDEJI(DECD) OWODUNNI OLUFEMI			84	ADEWUNMI SAHIB AKANBI	X	
	(ALHAJI)(ADMOR) YUNUSA OLADIPUPO	X	X	85	ADEWUSI JANET MORISADE	X	X
33	ADEDOKUN JULIUS OLUSEGUN		X	86	ADEYEMI & ADEYEMI FOLORUNSHO		
34	ADEDOKUN OLUTOPE ADEKUNBI	X	X		ADEKUNLE ADMOR & ADEYE		
35	ADEFABI RISIKAT	X	X		OLUREMI IBIYEMI (ADMOR)	X	X
36	ADEFIOYE SERIFATU OLUGBOLAHAN	X	X	87	ADEYEMI & ADEYEMI MR		
37	ADEGBEMBO AYODELE HENRY	X	X		FOLORUNSHO ADEKUNLE ADMOR &		
38	ADEGBOYE OKUNLOLA JAMES	X	X		OLUREMI IBIYEMI ADMOR	X	X
39	ADEGBOYEGA BABATUNDE	X	X	88	ADEYEMI DEJO ADEBIYI	X	X
40	ADEGOKE AYOOLA OLUFUNMILAYO	X	X	89	ADEYEMI OLADIMEJI		X
41	ADEGOKE EMMANUEL ADESINA	X	X	90	ADEYEMO GRACE D.	X	X
42	ADEGOKE OLAWEPO LATIFU	X	X	91	ADEYERI WOSILAT	X	X
43	ADEJUMO	X	X	92	ADEYI AKANJI ADEMOLA	X	X
44	ADEJUMO ADEDOYIN SIKIRA	X	X	93	ADEYIGA FRANCIS ADEDOTUN	X	X
45	ADEJUMO YETUNDE VICTORIA	X	X	94	ADIGUN MOSES OLUTAYO	X	X
46	ADEKANBI MUDASHIRU ADISA	X	X	95	ADIM CHUKWUMAEZE ODOEMENAM	X	X
47	ADEKORE JAMES OLAJIDE SUNDAY	X	X	96	ADINNU BARNABAS IKECHUKWU	X	X
48	ADEKOYA ADEOLA OLATUNDE	X	X	97	ADU CHRISTINE OYINKAN	X	X
49	ADEKOYA ADEWUNMI TAIWO	X	X	98	ADUDU SAMUEL UMEJEI NWANONYEI	X	X
50	ADEKOYA JOSEPH-OMOBOWALE	X	X	99	ADUMEKWE IBEANUSU ANDREW	X	X
51	ADELAJA ELIZABETH ADELAJA PAUL			100	ADUN ROSELINE&, MARTINS (ADMORS		
	(ADMORS TO THE ESTATE OF ADELAJ	X	X		TO THE ESTATE OF ADUN ROSEL	X	X
52	ADELAKUN PHILIP ADEKUNLE	X		101	ADUROJA DANIEL OLU	X	X
53	ADELEYE ADEBOWALE DANIEL	X	X	102	AFEARE SAMUEL BAMIDELE SALAMI	X	X
54	ADELUOLA ADEDAYO OLUFEMI	X	X	103	AFEKE JOSEPH AIMINABARUME	X	X
55	ADEMOLA OYE NIG ENTERPRISES	X		104	AFELUMO-JOHNSON & AFELUMO-		
					JOHNSON MR AKINSEYE & AFELUM		
					CAROLINE	X	X

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105	AFOLABI OLAOLUWA	X	X	158	AKANWA & IZUNWANNE JEROME &		
106	AFRINVEST (WEST AFRICA) LIMITED	X			AKANWA MATHIAS CHUKWUDI THERESA	X	X
107	AFUNAYA JONAS	X	X	159	AKEREDOLU YAKEEN AJIBOLA	X	X
108	AGABA LEONARD	X	X	160	AKERELE ELSIE ROSE	X	X
109	AGBANUSI IKEM CHRISTOPHER	X	X	161	AKEYE LATIFU SULE	X	X
110	AGBASIERE ROMANUS CHUKWUMA	X	X	162	AKINBAYO AKINBIYI	X	X
111	AGBEDETSE EDWARD OLAYEMI	X	X	163	AKINBOBOLA O. AKINYOSOYE O. &		
112	AGBEKE MUNIRATU	X	X		OTHERS (ADMORS TO THE ESTATE	X	X
113	AGBOOLA ADEMOLA MICHAEL	X	X	164	AKINBULUMO ISAAC OLADIRAN	X	X
114	AGHAJI MATILDA NKOLI	X	X	165	AKINDE EMMANUEL AYINLA	X	X
115	AGHEDO PULLEN AMIANMIAN	X	X	166	AKINDELE NATHANIEL OLU	X	X
116	AGORO BURAIMO	X		167	AKINFOLARIN MURAINA ADEMOLA	X	X
117	AGORO COMFORT OREDOLA	X		168	AKINGBULE OLABANJI AKINYOMIDE	X	
118	AGORO FOHUNOLA MURITALABI	X		169	AKINKUNMI RAPHAEL ADEGBEMINIYI	X	X
119	AGORO FOLORUNSHO	X		170	AKINMURELE OLUSOLA	X	X
120	AGU & ONYEKWE CYRIL (ADMOR)			171	AKINOLA OLUYEMI	X	X
	& ONYEKWE VIRGINIA (ADMOR) CYRIL			172	AKINRIMISI WILLIAM AKINBISOLA	X	
	ONYEKWE (DEC D)	X	X	173	AKINRINOLA SHAFIE ALAO	X	X
121	AGU FERDINAND UCHECHUKWU	X	X	174	AKINSULERE SYLVESTER OYINBO	X	X
122	AGU PETER ANYUNKU	X	X	175	AKINTUJOYE GRACE KIKELOMO	X	X
123	AGUGUA JUSTIN OZURUMBA	X	X	176	AKINWUMI ADEKUNLE ABIOYE	X	X
124	AGUIYI DONATUS IDEA	X		177	AKINWUNIJU MERCY ADEMUSURU	X	X
125	AGUIYI TERESA OKWUCHI		X	178	AKINYANJU OLUFEMI OWOLABI	X	X
126	AGUSTO OBAFUNMILAYO			179	AKINYEMI CLEMENT OLUWOLE	X	X
	SHAKIRUDEEN (ADMORS TO THE			180	AKINYEMI EMMANUEL AJANI		X
	ESTATE OF AGUSTO BASHIR ADE	X		181	AKINYEMI SAMUEL OLAYINKA	X	X
127	AGWOJE EMMANUEL OSA		X	182	AKOMOLAFE PHILIP ADEBOWALE		
128	AGWOJE EMMANUEL OSA	X	X		ESTATE. OF AKOMOLAFE	X	X
129	AHANONU VITALIS AHAM	X	X	183	AKOTUN KABIRU KOLAWOLE	X	X
130	AHILIGWO MAZI SYLVESTER	X	X	184	AKPAN CHARLES	X	X
131	AHMED SANI	X	X	185	AKPAN JOSEPH EDET	X	X
132	AHUKANNA ALFRED ONYENMACHI	X	X	186	AKPAN OKON BASSEY	X	X
133	AIGBOKHAEVBO AMOS OJEIGIBORIA	X	X	187	AKPAN UDO WILSON		X
134	AILERU NURAINI KAYODE		X	188	AKPU EMMANUEL OKOYE	X	X
135	AIMURIE ODEMWINGIE MONDAY	X	X	189	AKPUOGWU JOHN ANIGBOGU	X	X
136	AIWUYO OTASOWIE JOHN	X	X	190	AKUBUDE CHINENYE ESTHER	X	X
137	AIYELOJA(DECD) BALOGUN MRS FOLASHADE			191	AKUCHIKWU & AKUCHIKWU		
	(ADMOR) SULAIMAN MOBOLAJI		X		PHILOMINA UCHE IMMACULATTA ADA	X	X
138	AJAEGBU THOMOS NWANKWO	X	X	192	AKWUBA DAVID CHUKWUEMEKA	X	X
139	AJANAKU-ARABA FAGBEMI	X	X	193	AKWULUNDU MICHAEL CHIKE		X
140	AJA-NWACHUKU EZE	X	X	194	ALABI ADEMOLA IGE		X
141	AJAYI LAWRENCE AJIBOLA	X	X	195	ALABI AMODU	X	X
142	AJAYI MBALIYU	X	X	196	ALABI CHRISTOPHER ADEBAYO		X
143	AJAYI MORENIKE ABEGBE	X	X	197	ALABI TAJUDEEN AJAO	X	X
144	AJAYI MOSES SUNDAY	X	X	198	ALABI-OROGE JOSIAH OLADIPO	X	X
145	AJAYI OLUWAODUPE	X	X	199	ALADE DARE	X	X
146	AJAYI OLUWATOYIN WURAOLA MOROLAKE	X	X	200	ALADE LASISI OLANIYAN (MR.)	X	X
147	AJAYI WILLIAM OLUFEMI OLATEJU	X	X	201	ALAFIA HAKEEM ADEMOLA	X	X
148	AJAYI ZACCHEOUS OLAYINKA	X	X	202	ALAFIA MORIAN IYABODE	X	
149	AJENE EJIKE	X	X	203	ALAGBA CALLISTUS	X	X
150	AJIBADE ADEBAYO	X	X	204	ALAGBE COMFORT OLUSEGUN		X
151	AJIBOYE LILLIAN MADISON	X	X	205	ALESHINLOYE-WILLIAMS ERASMUS	X	X
152	AJUMOBI-OBE MICHAEL OLAYINKA	X	X	206	ALHAJI OLUWA MUYIBI TIJANI-EST.OF- FUND		X
153	AKACHUKWU KENNETH ANDES	X	X	207	ALIBA LAWRENCE		X
154	AKADIRI ADESEGUN	X	X	208	ALINTA OKONKWO HYACINTH	X	X
155	AKAMNONU KIRIAN IKE	X	X	209	ALLI GABRIEL RAJI	X	X
156	AKANO ABIODUN FOLORUNSHO	X	X	210	ALLISON MODUPE (ADMORS TO THE		
157	AKANWA & AKANWA MATHIAS				ESTATE OF ABOSEDE MOSES ADE	X	X
	CHUKWUDI & IZUNWANNE JEROME			211	AL-MUJJABA ABUBAKAR	X	X
	THERESA	X	X	212	ALUKO FRANCIS AKINOLA	X	X

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213	ALUKO(DECD) OGUNKUNLE, DR			266	AREGBE IBRAHIM BABATUNDE	X	X
	OLUWATOYIN & OTHERS(ADMOR)			267	AREGBE IDOWU OLUWAKEMI		X
	JANET ADEBISI		X	268	AREGBE ISIAKA OLAGOKE	X	X
214	AMADI UGOCHUKU AMADI	X	X	269	AREGBE MONSURAT	X	X
215	AMAEFU NNA ELIJAH	X	X	270	AREGBE RILWAN AYODELE	X	X
216	AMAIFEOBU FIDELIS NWOYE	X		271	AREGBESOLA MICHAEL OLUSOLA	X	X
217	AMAOLE NGOZI PATRICIA		X	272	AREGHAN RAYMOND IYERE	X	X
218	AMIATOR OMOAGHE	X	X	273	AREMU JOSEPH KOLAWOLE	X	X
219	AMIATOR THELMA	X	X	274	ARIMOKU DICK	X	X
220	AMINU DAUDA	X		275	ARIMORO E.A& ARIMORO F.T.		
221	AMINU HARUNA ABDULLAHI	X	X		(ADMORS TO THE ESTATE OF ARIMOR	X	X
222	AMITOR REYNALDO	X	X	276	ARUOTURE PETER JOHNSON		
223	AMURE COMFORT OLUREMI	X	X		AKPOTAYOBOR	X	X
224	AMUSA YEMISI ISMOT		X	277	ASANI RISKAT ABIOLA	X	X
225	AMUSAN MARY EBUN	X	X	278	ASECHEMIE DANIEL PELE SAMUEL	X	X
226	ANABA ELIZABETH ICHEMFURU	X	X	279	ASHAYE MICHAEL ABIODUN	X	X
227	ANADEBE EBENEZER CHUKWUEMEKA	X	X	280	ASIWAJU AYORINDE OMONIYI	X	X
228	ANAELI SAMUEL NWAFOR		X	281	ASSOCIATED NOMINEES A/C D001	X	X
229	ANARAH ANDREW OBIESILI	X	X	282	ATANDA AMUSA AMOOH	X	X
230	ANDE DAVID AYODELE	X	X	283	ATANDIKIARI EMMANUEL MINAH	X	X
231	ANI BYRON	X	X	284	ATOYEBI GBENGA ABOLAJI	X	X
232	ANI JOEVAS JOSIAH	X	X	285	ATOYEBI-KARGBO GRACE OLAYEMI	X	X
233	ANIEKWE CHUKWUBUIKEM	X	X	286	ATTA IDI	X	X
234	ANIEMEKA STEPHEN OKEDIACHI			287	ATTAI MICHAEL UDOM	X	X
	ESTATE. OF ANIEMEKA	X	X	288	ATUANYA OBI	X	X
235	ANIFALAJE JOHNSON OLABOSIPO	X	X	289	AVOH GODWIN BENJAMIN	X	X
236	ANIFOWOSHE AKINRINDE OLAYINKA	X	X	290	AWAGBE ERIC	X	X
237	ANIMASAHUN FEYI	X	X	291	AWE OLABISI A. & FOLAKE (ADMORS		
238	ANIMASHAUN ARIMIYAU AREMU	X	X		TO THE ESTATE OF AWE OLUBU	X	X
239	ANIMASHAUN IYABODE ASHAKE	X	X	292	AWOBAJO OLAYINKA	X	
240	ANIMASHAWUN SHOBOWALE AKANNI	X	X	293	AWODEIN ABIODUN ADEMOLA	X	X
241	ANOLUE CHRISTOPHER CHIJIOKE	X	X	294	AWODEIN AYODEJI TOLULOPE		X
242	ANSA BERNADETTE EKENG	X	X	295	AWODEIN BUKANLA	X	X
243	ANSA REGINA EKENG	X	X	296	AWODEIN MODUPE	X	X
244	ANTIA OFFIONG	X	X	297	AWODEIN OLOLADE ARINADE	X	X
245	ANUNUEBE BENIASH	X	X	298	AWODEIN(DECD) AWODEIN MABEL		
246	ANUSIM PIUS CHIGOZIE	X	X		(ADMOR) SOLOMON AJIBADE	X	X
247	ANYAEJI DANIEL OBIDIGBO	X	X	299	AWOGBORO LYDIA OMOLOLA	X	X
248	ANYANETU PIUS	X	X	300	AWOKULEHIN PETER	X	
249	ANYANWU CHRISTOPHER	X	X	301	AWOLOLA JACOB	X	X
250	ANYANWU FERDINAND		X	302	AWOLOWO GEORGE OLUDAISI	X	X
251	ANYANWU TITUS INYAMA	X	X	303	AWONAIKE SERIFAT .M. &		
252	ANYANWU TITUS NJOKU CHUKWUEMEKA	X	X		ADENIKESOYE (ADMORS TO THE		
253	ANYANWU(DECD) ANYANWU HILARY				ESTATE OF AWON		X
	(ADMOR) CORDELIA EBERE	X	X	304	AWONIYI RAPHAEL OLATUKUNBO	X	X
254	ANYAOGU CHRISTIAN MADUKAEJIAKA	X	X	305	AWONUGA TIMOTHY AYODELE	X	X
255	ANYIKWA (ADMOR) & ANYIKWA			306	AWOSANMI HEZEKIAH BABATUNDE	X	
	(ADMOR) ANTHONY & ANYIKWA			307	AWOTE AWOGBUYI BOLAJI	X	X
	(A EMEKA & ANYIKWA SIMEON (DEC D)	X	X	308	AXHOLME NOMINEES LTD "SU"A/C	X	
256	AP LTD SENIOR STAFF NON-CONT			309	AXHOLME NOMINEES LTD "TE"A/C	X	
	PENSION S	X	X	310	AYADI TEMIDAYO LOLA	X	X
257	APALANDO KAYODE ADELODUN	X	X	311	AYANDA ABRAHAM ABIDOYE	X	X
258	APAMPA ADEREMI K	X	X	312	AYANU LAWRENCE GUNDJOH	X	X
259	APETE WAKILU OLAYINKA	X	X	313	AYENI EMMANUEL TAIWO ESTATE OF	X	
260	ARABA KUNLE	X	X	314	AYIBA BALANTINE	X	X
261	ARASAH UMORU KHAMIE	X	X	315	AZUBUINYE PATRICK	X	X
262	ARAWOLE JOSIAH BABATUNDE	X	X	316	BABATUNDE ENITAN OLUFEMI	X	X
263	ARCHIBONG NYONG	X	X	317	BABATUNDE SIMEON OGUNTOYE	X	X
264	AREGBE ABIGAIL FOLASHADE	X	X	318	BADAMOSI ABDUL LASISI	X	X
265	AREGBE BASHIRU OLAKUNLE	X	X	319	BADEJO MUNIRU OWOLABI	X	X

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320	BAIYEWU AYOOLA OLAYIMIKA	X	X		(ADMORS TO THE ESTATE OF CHIK	X	X
321	BAIYEWU SUNDAY AKANBI	X	X	375	CHILEKE CHUKWUKA DANIEL	X	X
322	BAKARE & OLOYEDE SIKIRATU &			376	CHIMAH & CHIMAH EDITH NNE		
	DABIRI GANIYU MUTIATU	X	X		BENJAMIN ONYIKE	X	X
323	BAKARE KOFOWOROLA ABIMBOLA	X	X	377	CHIME INNOMA EMEKA	X	X
324	BAKRE RAZAK OLADIPO OLAITAN	X	X	378	CHINE NKECHINYERE ESTHER	X	X
325	BALOGUN ABDUL GANIU	X	X	379	CHINEDU KEVIN OKOLI	X	X
326	BALOGUN GANIU OLUBODUN	X	X	380	CHINEMERE NKECHI		X
327	BALOGUN GANIYU & AHMED			381	CHRISTLIEB GROUP PROVIDENT FUND LTD	X	X
	(ADMORS TO THE ESTATE OF			382	CHUKWU VINCENT NZE	X	X
	BALOGUN KARI	X	X	383	CHUKWUEMEKA & EMOKAM		
328	BAMIDELE AKINOLA	X	X		CHRISTOPHER AZALAUGO		X
329	BAMIDELE ISRAEL AKINOLA	X	X	384	CHUKWUEZE FELICIA CHINENYE	X	X
330	BAMIGBOYE SAMUEL	X	X	385	CHUKWUJEKWU PETER	X	X
331	BAMODU EDWARD OLADEINDE	X	X	386	CHUKWUKA CHUKWUNOMSO CHUKWUDI	X	
332	BANJO FRACIS OMOTAYO	X	X	387	CHUKWUKA, GRACE A. &		
333	BANKOLE JULIANAH MONISOLA	X	X		CHUKWUEBUKA U. (ADMORS TO THE		
334	BANKOLE MARGARET MOSUNMOLA	X	X		ESTATE OF CHUK		X
335	BANMODU SAMUEL	X		388	CHUKWUMA ANTHONY ANYIKWA	X	X
336	BARAKA ESTHER ORE-OLUWA MOYP	X	X	389	CHUKWUNENYE LEONARD	X	X
337	BARTHOLOMEW IRO		X	390	CHUKWUNENYE MARY UGBOAKU	X	X
338	BASHORUN T.A.A, BASHORUN A. &			391	CHUKWURAH[DEC D] MATTHIAS NNAIFE	X	X
	OTHERS (ADMORS TO THE ESTATE OF	X	X	392	CLAUDIUS-COLE OLATUNJI AKINTUNDE	X	X
339	BASSEY PATRICK ANTIGHA EDET	X	X	393	CLAY FERGUSON LTD.		X
340	BAWA ISA	X	X	394	CO., ONUORA	X	X
341	BECKLEY GEORGIANA SEDETIN	X	X	395	COKER DEC D(DECD) AIYEPOLA		
342	BECKLEY OLUREMI	X	X		MOSUN(ADMOR) SAMUEL OLATUNDE	X	
343	BELLO AJAYI	X		396	COKER BABATUNDE	X	X
344	BELLO MOHAMMED Z. (ADMORS TO			397	COKER DANIEL ABAYOMI	X	X
	THE ESTATE OF BELLO ZAKARI MUHA	X	X	398	COKER VERONICA & COKER SHODUNKE		
345	BELLO RAUFU OLAITAN	X	X		(ADMORS TO THE ESTATE OF COKE	X	X
346	BELLO SILAS IBITOYE	X	X	399	CO-OPER FLEMMING-DEPOSIT A/C	X	X
347	BELLO YUSUF ALAO	X	X	400	COUNTER TRUST SEC.HOUSE A/C	X	X
348	BENCHMARK SECURITIES LTD	X	X	401	CSL STOCKBROKERS DEPOSIT A/C	X	X
349	BENDE ELIEZER ORABUEZE	X	X	402	CSL STOCKBROKERS-TRADED-STOCK-A/C	X	X
350	BENDE THERISER ONALIFE	X	X	403	DABIRI LAWAL	X	X
351	BESMART ERNEST DIAMOND	X	X	404	DADA CHRISTOPHER ADE.		X
352	BEYIOKU BOSEDE FLORENCE	X	X	405	DADA ELVIS OLUMIDE	X	X
353	BGL SECURITIES-DEPOSIT		X	406	DADA MICHAEL	X	X
354	BIDA USMAN ESTATE. OF BIDA	X	X	407	DADDAH(DECD) DADDAH EJIRO		
355	BIGSON DRUG CO.LIMITED	X	X		(ADMOR) PRECIOUS OJIRU	X	X
356	BISI OLUBUKUNOLA OMOLEWA	X	X	408	DAIRO OLATUNJI ALABA	X	
357	BLAIZE YEKINNI ADEBIMPE		X	409	DAJUR CLETUS I K	X	
358	BODUNRIN JOEL AKNNI	X		410	DAKA ERASMUS AFRICANUS BOB	X	X
359	BOLARINWA GANIYU	X	X	411	DAN IMEH & INYANG AFFIONG B.		
360	BOLARINWA IBIKUNLE	X	X		(ADMORS TO THE ESTATE OF D	X	X
361	BOLARINWA OLARINRE BOLANLE	X	X	412	DANIA TIAMIYU ADE	X	X
362	BOSOMO R. AKPILE	X	X	413	DANIELS STELLA KOFOWOROLA	X	
363	BRAIMAH THEODORE OHIKWEMEN			414	DANSO AYOOLA	X	X
	SUNDAY	X		415	DANSO DAMILOLA	X	X
364	BRANCO CECILIA ABIODUN	X	X	416	DANSO FOLAKEMI	X	
365	BURAIMOH SURAIBU ONIBIYO		X	417	DANSO OLABISI		X
366	CAMPBELL SUSANAH FUNSHO	X	X	418	DANSO OLADIPUPO		X
367	CENTRAL FINANCE LIMITED	X	X	419	DANSO OLALEKAN	X	X
368	CHIAHA MONICA	X	X	420	DANSO SYLVESTER KOBINA ENIOLA	X	
369	CHIEGBOKA REGINA UKAMAKA	X		421	DANSO TEMILOLU	X	X
370	CHIEGBOKA THEOPHILUS OKEKE	X		422	DAPU JOE LIMITED		X
371	CHIEGBU ONYEMAECHI AUGUSTINE	X	X	423	DAUDA UMARU	X	X
372	CHIGBU EMMANUEL WOKO	X	X	424	DAVID KABE	X	X
373	CHIKATAH CHARLES IJOMAH		X	425	DAVID OLUJOKE OLAJUMOKE	X	X
374	CHIKE PAULINE & CHIKE BERNNETT						

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S/NO	HOLDER NAME	2015_36	2016_37	S/NO	HOLDER NAME	2015_36	2016_37
426	DAWODU & AYENI MR ADMOR			479	EGBODO EZENWAKA	X	X
	BABATUNDE ASAFA TAWAKALITU			480	EGBOH MOSES CHUKWUMAH	X	
	ABEGBE	X	X	481	EGBOKA KEZIAH IFEYINWA	X	X
427	DAWON BURAIMOH OLATUNJI	X	X	482	EGBOR JENNIFER IYOHA	X	X
428	DEDEKE WINIFRED ADEBUNMI	X	X	483	EGBOR MARY GIMBIA	X	X
429	DIBIA GODWIN OKECHUKWU		X	484	EGBOR MICHAEL AUGUSTINE OSEMELU		X
430	DIKE EGBURONU EYEH	X	X	485	EGBOSIMBA VICTOR EKEH	X	
431	DIKE GILBERT ADIMBEONYE	X	X	486	EGBUCHELEM NNAMDI JACOB	X	X
432	DIMUDE STEPHEN	X	X	487	EGBUKA DORIS KELECHI	X	X
433	DIRI IWARIMIE H. (ADMORS TO THE			488	EGBUKA EBERECHUKWU	X	X
	ESTATE OF DIRI HEZEKIAH JOH	X	X	489	EGBULE MICHAEL OGOEGBULEM	X	X
434	DOPHON JOSEPH ADEBAYO	X	X	490	EGBUONU EMMANUEL OKAFOR	X	X
435	DOUGAN-CHAMPION KIKE ARMANDO	X	X	491	EGEDE PATRICK JOSIAH OZUMEHULEH	X	X
436	DRURY INVESTMENTS LIMITED	X	X	492	EGEDIGWE JOSEPH CHINAGO	X	X
437	DURODOLA MOSES OLUWADARE OLAOLU	X	X	493	EGEJURU EMMANUEL UZOMA	X	X
438	DUROJAIYE BOLAI	X	X	494	EGEMONYE JEAN ALICIA	X	X
439	DUROJAIYE SAMUEL OLUBI	X	X	495	EGEONU GRACE OKWUONU	X	X
440	DUROWAIYE DAMILOLA YEWANDE			496	EGERE ANTHONY	X	X
	OMOLADUN	X	X	497	EGESI KENNETH CHUKWUDI	X	X
441	DURU CHARLES IHENACHO	X	X	498	EGHOADANIM EDMUND SUNDAY	X	X
442	DURU CHIDI NZE AND DURU UGOCHUKWU			499	EGWIN NATHANIEL	X	X
	(ADMORS TO THE ESTATE OF DURU	X		500	EGWUATU NNENNA ADA	X	X
443	DURU CHUKWUMEZIE SIMON	X	X	501	EGWUONWU JONATHAN IFEANYI	X	X
444	DURU FELIX ONYEMA	X	X	502	EHICHIOYA OKOUGBO JEROME	X	X
445	DURU NNAWUIHE LIVINUS	X	X	503	EHIEM ANSELM CHUKWUEMEKA	X	X
446	DURU OZOMA JAMES	X		504	EHIRIM BONIFACE OMENICHEKWE NOBLE	X	
447	DURU UZOMA OKOROAGU	X	X	505	EHUCHIE THOMASY, EST OF	X	X
448	DURU VERONICA NWABIANODI	X	X	506	EJEH SHEIDU TOKULA	X	X
449	EBE OFFIONG OKON	X	X	507	EJEHU & DEC D FELIX OKWUCHUKWU		
450	EBEDE PATRICK OKPALA		X		EJEHU & EJEHU MR ADMOR BONIFACE C	X	X
451	EBEKUONYE ANTHONIA N.& EBEKUONYE			508	EJIFOR FERDINAND O	X	X
	UGOCHUKWU E. (ADMORS TO THE ESTATE	X	X	509	EJIKE CECILIA KECHINYERE	X	X
452	EBELIKE ADEILE ALOYSIUS	X	X	510	EJIKEME CLEMENT ONUORA	X	X
453	EBENEZER OLUGBEMIGA	X	X	511	EJIM EKEMEZIE SAMUEL	X	X
454	EBERE IGNATIUS ONYEHERE	X		512	EJIMAKAONYE LEONARD	X	X
455	EBERECHUKWU BENEDETH AMARAEGBU	X	X	513	EJIOFOR BENSON NWOYE	X	X
456	EBERECHUKWU BERNETH EBERE	X	X	514	EJOH & EJOH PATIENCE N. (ADMOR) &		
457	EBIRERI & EBIRERI MAGARET				EJOH EMANUEL N. (ADM MARCUS		
	OHWOBENO & EBIRERI GODDLUCK				CHIMA (DEC D)	X	X
	ABRAHAM EDAFEJEWIA	X	X	515	EKA-ETEH MORRIS JOSEPH	X	X
458	EBO JONATHAN ARINDE	X	X	516	EKE ARUA KALU	X	X
459	EBOIGBE ISIKHUEME PATRICK	X	X	517	EKE CHRISTIE OSARU, BELO-OSAGIE		
460	EBOSIE CHRISTIAN	X	X		FATAI & OTHERS (ADMORS TO THE EST	X	
461	EDE NKECHI MIRIAM	X	X	518	EKE GODWIN U.	X	X
462	EDEKO PIUS EHIGIATOR	X	X	519	EKE KELECHI (ADMORS TO THE ESTATE		
463	EDET ASUQUO	X	X		OF EKE IGBOANUNMA OH	X	X
464	EDET IBIANG EDET	X		520	EKE NWOKE	X	X
465	EDIANG ARCHIBONG UMOH	X	X	521	EKE OJI DOMINIC	X	X
466	EDIANG THERESA ARCHIBONG	X	X	522	EKEANOZIE EMMANUEL CHILOBELU	X	
467	EDO MR. SAMUEL KIMBO	X	X	523	EKECHI CORDELIA	X	X
468	EDOR CYRIL CHRISTOPHER OBEHA	X	X	524	EKEH PRINCEWILL (ADMORS TO THE		
469	EDU EFFION UDOH	X	X		ESTATE OF EKEH HERBERT)	X	X
470	EDU JOANNAH OGECHI	X	X	525	EKEH SUNDAY	X	X
471	EDUN MR. SAMUEL ADESOLA	X	X	526	EKEKE COMFORT C	X	X
472	EDUN SAMUEL ADEKOYEJO	X	X	527	EKEMEZIE NWAEZENAGU LOUIS	X	X
473	EDWARDS COMFORT OLUREMI	X	X	528	EKEZIE, ABIGAIL C.& OGECHI C.		
474	EFIONG OKON	X	X		(ADMORS TO THE ESTATE OF EKEZIE CH	X	X
475	EGBERONGBE FATAI OLU-ABIMBOLA	X	X	529	EKO RAIMI JINADU	X	X
476	EGBINADE RAMOTA MOTOLANI	X	X	530	EKOKOJE AMOS	X	X
477	EGBO OBADIAH NIMMO		X	531	EKONG ETIM AKPAN	X	X
478	EGBOCHUKWU ANTHONY SUNDAY	X	X	532	EKPERI SYLVANUS IRO	X	X

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533	EKPIWHRE LILY OSEN	X	X	590	ESENWA MARY CHYNYE	X	X
534	EKPO MARGARET TOM	X	X	591	ESENYIE AKPAN JOHN	X	X
535	EKURE EMMANUEL UGBOGBO			592	ESOTU PIUS SUNDAY	X	
	ESTATE. OF EKURE	X	X	593	EST OF ADEBIYI AGNES ABIODUN,	X	
536	EKWENSI CYPRIANA	X	X	594	EST OF CHUKWUEZE CHRISTOPHER,	X	X
537	EKWUEME JULIUS ANUNOBI	X	X	595	EST OF NANNA CHRISTIAN,ODEWORITSE		X
538	EKWUEME ROMANUS OSITA	X	X	596	EST OF SANUSI SULAIMAN ALABI,	X	X
539	EKWURIBE ABEL UWAEGBULEM	X	X	597	ESTATE OF OKUSANYA OLADIPO		
540	EKWURIBE IHEANYI	X	X		OLADUNJOYE,		X
541	ELECHUKWU VALENTINE NWABUEZE		X	598	ESTATE OF ADEBAYO JOSEPH,		X
542	ELEE DAVID MMADUBIKE	X	X	599	ESTATE OF ADEDEJI LUCY OMORINOLA,	X	X
543	ELEKEDE BABATUNDE SULAY ENIOLA		X	600	ESTATE OF ADEKUNLE TIMOTHY		
544	ELEMUREN ADETOLA BILIKISU	X	X		ADEBOLA IBIKUNLE,	X	X
545	ELEODI ANULIKA ONYINYE		X	601	ESTATE OF AGBOOLA TAIRU BELLO,	X	X
546	ELLIOTT GRACE AYOTUNDE	X	X	602	ESTATE OF AKINTUNDE SAMUEL MODUPE,		X
547	EMA ENO ASUQUO	X		603	ESTATE OF BAMMEKE JOSIAH IDOWU,	X	X
548	EMAH PETER BASSEY	X	X	604	ESTATE OF COKER FESTUS, MOBOLAJI		X
549	EMEHELU REGINA NWAMAKA	X	X	605	ESTATE OF ERAIKHUEMEN ANDREW		
550	EMELAYO CYPRIAN C.	X	X		AIGBO UGBERAESE,	X	X
551	EMELI OKECHUKWU FELIX	X	X	606	ESTATE OF FAWEHINMI GANI,	X	X
552	EMELIKE KINGSLEY OGU	X	X	607	ESTATE OF LOPEZ JIDE,	X	
553	EMENGINI JOSEPH B. EGWUATU	X	X	608	ESTATE OF NAIBI WAHABI ALIMI SALAMI,	X	X
554	EMENIKE LINUS OKOLI	X	X	609	ESTATE OF NANNA W. OKPEAYE JOHNSON,		X
555	EMEREOLE CHRISTOPHER ANAESIUBA	X	X	610	ESTATE OF NWUDE OZOEMENAM		
556	EMERONYE SAMUEL CHUKWUNEDU	X	X		JEROME,		X
557	EMERUOM & EMERUOM ADMOR			611	ESTATE OF OGUNDE AMOS OLAKUNLE,		X
	STANLEY C & DEC D ANTHONY UGWU			612	ESTATE OF OKEREKE ANTHONY MADUMERE,	X	X
	SELINAH		X	613	ESTATE OF OMOLAJA OLADAPO, OLASENI		X
558	EMESIH JOHN ANDREW OKORONKWO		X	614	ESTATE OF OTOMEWO PAUL AZANOR,		X
559	EMESSI LLOYD FUGBARA	X	X	615	ESTATE OF TUBU MICHAEL, OPALI		X
560	EMETI CHIKA JONATHAN	X	X	616	ESTATE OF ADINANMUOH ARINZE		
561	EMEZUE GABRIEL EGULONU	X	X		CELESTINE,	X	
562	EMHANESHI JEROME B.	X	X	617	ESTATE OF AGUDA GRACE MODUPEORE	X	X
563	EMIOJERENRE & OMAENIKUN			618	ESTATE OF AKINLADE DAUDA ADENIYI	X	X
	SUNDAY DORTI ONOMAJEREYE	X	X	619	ESTATE OF AMAO NASIRU ADISA,	X	X
564	EMMANUEL-FANIYI EDWARD ADEWALE	X	X	620	ESTATE OF AYIBA DOMINIC,	X	X
565	EMODI VICTOR	X	X	621	ESTATE OF AYIBA NWEKE,	X	X
566	EMONO CHRISTOPHER AZUKA JACOBS	X	X	622	ESTATE OF BADIRU ADENIYI SUARAU	X	
567	EMORDI ALOYSIUS	X	X	623	ESTATE OF BATOWEI EDWARD WALTER	X	X
568	EMPIRE SECURITIES LIMITED	X	X	624	ESTATE OF BUHARI ZENEBU	X	X
569	ENAHORO VICTOR	X	X	625	ESTATE OF BUSARI RUFAI ADEBAYO,	X	X
570	ENEBONG GLORIA ABUMA AKBOM	X	X	626	ESTATE OF COKER SOTINOYE ADEKANMBI,		X
571	ENE-ITA UTIBE BASSEY	X	X	627	ESTATE OF DISU SALAU, ADISA	X	X
572	ENIAYEYE GODWIN BABATUNDE	X	X	628	ESTATE OF ELEODI BENSON CHUKS	X	X
573	ENIFENI AFOLABI EJIRE	X	X	629	ESTATE OF EZEANI PIUS OKEKE,	X	X
574	ENIGBONJAIYE EPHRAIM OMOTAYO	X	X	630	ESTATE OF EZEBUNWA ALOYSIUS		
575	ENIKUOMBHIN BENSON OLORUNGBONJU	X	X		UMUNAKWE,		X
576	ENTERPRISE STOCKBROKERS PLC		X	631	ESTATE OF EZEOFOR ELEAZER NWANKWO,	X	
577	ENUJI AUGUSTINE	X	X	632	ESTATE OF FADEYI ISAAC OLU	X	X
578	ENWERE RUFUS	X	X	633	ESTATE OF HAMMOND ANGUS AKINKUNMI	X	X
579	ENWEREM GRACE NGOZI	X	X	634	ESTATE OF IBE PAUL, MAGNUS	X	X
580	ENWEZOR JAMES OSITADIMMA	X	X	635	ESTATE OF IBIKUNLE EMMANUEL ADEMOLA		X
581	ENYEKWE AMOBI INNOCENT	X	X	636	ESTATE OF LADIPO LAPADE	X	X
582	ENYEKWE INNOCENT AMOBI	X	X	637	ESTATE OF LAWAL RAJI ADISA		X
583	ENYIAH CYRIL	X	X	638	ESTATE OF LAWANI ALEXIUS AKANNI,	X	X
584	ERADIRI GABRIEL LAMBERT	X	X	639	ESTATE OF MOLADE YAHAYA NOAH		X
585	ERINLE FLORENCE OLUBUKUNOLA	X	X	640	ESTATE OF NEDUM CHRISTOPHER NDUKAIFE	X	X
586	ERUAGA MICHAEL EGIEGBAI ALURAME		X	641	ESTATE OF NWANYA JULIUS AMAEZE		
587	ESENWA ALEX OKECHUKWU		X		EGBEMBA,		X
588	ESENWA CECILIA ONELO	X	X	642	ESTATE OF NWUZOR BEATRICE, EJIOGU		X
589	ESENWA FRANCIS NWABUEZE	X	X	643	ESTATE OF ODUKALE SAMUEL SALAU AKIN.,		X

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644	ESTATE OF ODUKALE SAMUEL SALAU,			693	EZE ALEXANDER CHIJIOKE	X	X
	AKINOLA		X	694	EZE DANIEL EKEMEZIE	X	
645	ESTATE OF OGUNDIMU THEOPHILUS			695	EZE EMMANUEL OBIORA	X	X
	OLUYEMI,		X	696	EZE JOHN OKEKE NNAEMEKA	X	X
646	ESTATE OF OHIAERI ABADOM PAUL		X	697	EZE0NYILIMBA & DEC D MR ECHEZONA		
647	ESTATE OF OKOGWU GABRIEL CHIKE		X		EZENYILIMBA LAZARUS & FELICIA	X	X
648	ESTATE OF OKOLI OKEKE CHRISTIAN,	X	X	698	EZEADIKWA ANTHONY IKECHI	X	X
649	ESTATE OF OKOUGHA FRANK,		X	699	EZEAGULU HYACINTH O.	X	X
650	ESTATE OF OKOYE CHUKWUNETA LAZARUS,	X	X	700	EZEAKU BASIL OFOEDU		X
651	ESTATE OF OKOYE PETER CHUMA,	X	X	701	EZEAMAMA EZEDIMMA EUBEBIUS	X	X
652	ESTATE OF OKUJAGU FRANKLIN		X	702	EZEAMAMA LOUIS MUOMEDO	X	X
653	ESTATE OF OLUWA AYISATU,		X	703	EZEANI FRANCIS CHRISTOPHER OKOYE		X
654	ESTATE OF OMOROGBE MOSES OSASOGIE,	X	X	704	EZECHI AMOS E. EZECHI EZIGBO	X	X
655	ESTATE OF ONANUGA AYODELE	X	X	705	EZEIGBO BASIL UDEGBUNA		X
656	ESTATE OF ORESOTU OLUTUMININU,	X	X	706	EZEILO SAMUEL OKOLI	X	X
657	ESTATE OF ORHORO NATHAN			707	EZEIRUAKU DOMINIC OBIELI	X	X
	ONOGHOJAYE UKODIOGHENE	X	X	708	EZEKOKA LIVINUS ONYEBUEKE	X	X
658	ESTATE OF OTAH IBE UKAGHA,		X	709	EZEKWEM EMMANUEL	X	
659	ESTATE OF OWOLABI ADEMOLA SAMUEL	X	X	710	EZENAGU DAVID ABUO	X	X
660	ESTATE OF REFFELL GEORGE AYOOLA			711	EZENWA CHUKWUKA IGNATIUS	X	X
	MOROUNFOLU	X	X	712	EZENWAJI GAIUS NWACHUKWU	X	X
661	ESTATE OF SANNI RAIMI AKANBI,	X	X	713	EZENWANNE EJIKE	X	X
662	ESTATE OF SEGUN TIMOTHY LADIPO	X		714	EZENWEZE BONIFACE	X	X
663	ESTATE OF UDEGBUNAM EROJILIKWE			715	EZENWOBI NKEMUAKONAM LYDIA		X
	EMMANUEL,		X	716	EZEOCHA LAWRENCE IWEJUO	X	X
664	ESTATE OF UMEOKORO SIMON, OKOLI		X	717	EZEOFOR MICHAEL	X	X
665	ESTATE OF, ADEYEMI OLUDIPE	X	X	718	EZEOKE JUDE ORIZU	X	X
666	ESTATE OF, ALH. SULE LAMIDI AKANJI	X		719	EZEOKE MARY ROSE	X	X
667	ESTATE OF, AMAZU LAWRENCE			720	EZEONU ROMANUS	X	X
	CHUKWUNENYE		X	721	EZEONYEBUCHI SAMUEL OLU.	X	X
668	ESTATE OF, DR ADE ADENIYI JONES		X	722	EZEORA EZENNIA EMMANUEL	X	
669	ESTATE OF, EKPO MONDAY EKPO		X	723	EZERE NGOZI GABRIEL	X	X
670	ESTATE OF, KARIKASA BUSARI	X	X	724	EZERIBE NELSON CHINEKEZI	X	X
671	ESTATE OF, NRI VINCENT CHIBUEZE	X	X	725	EZEUDE ALOYSIUS NKEMJIKA	X	X
672	ESTATE OF, OKEOWO MICHEAL			726	EZEZUE MICHAEL MGBECHIKWELU	X	X
	AFOLABI OKUNOLA	X		727	EZIKA MICHAEL OKOYE	X	X
673	ESTATE OF, OLUMIDE FRANCISCO PEREIRA	X	X	728	EZIKE CHUKWUEKE BONIFACE	X	X
674	ESTATE OF, SOBANDE JAMES ISHOLA		X	729	FABIYI EBENEZER ADEYEMI	X	X
675	ESTATE OF, UZODINMA EDMUND			730	FABUYI OLANREWAJU WILLIAM CHIEF		X
	CHUKWUEMEKA CHIEKE		X	731	FADAIRO SAMSHUDEEN OLUSHOLA	X	X
676	ESU CELESTINE SAMUEL DAVID	X	X	732	FADIPE CHARLES	X	
677	ESUBIYI(DECD) AJAYI BENNET(ADMOR)			733	FADIYA SAMUEL OLUWOLE	X	X
	(DECD) AJAYI BENNET(AD TALABI	X	X	734	FADUNMIYE LAWRENCE BAYODE	X	X
678	ESUOLA OLAWUWO		X	735	FADUNMOYE OYE	X	
679	ETIKERENTSE GODFREY	X		736	FAGBAYIBI ALICE O &, ADEOLA (ADMORS		
680	ETIM PATRICK EDEM	X	X		TO THE ESTATE OF FAGBAYIBI M	X	X
681	ETOAMAIHE EDMUND PYTHIAS UKACHI	X	X	737	FAGBEMI BUKOLA OLA	X	X
682	ETOAMAIHE UKACHI JULIUS	X		738	FAGBENRO REBECCA ADESOLA	X	X
683	ETOH GRACE ONYECHE	X	X	739	FALADE OLAYINKA OLUKUNLE	X	X
684	ETOTUOMA DONALD AMUSONO E.	X	X	740	FALAIYE LAWRENCE	X	X
685	ETUKUDO & DEC D ABEL THOMPSON			741	FALASE JOKE	X	X
	ETUKUDO & ETUKUDO ADMORS			742	FALCON SECURITIES LTD		X
	IQUO OKON	X	X	743	FALEYE THEOPHILUS AKANBI BANDELE		
686	ETUODICHUKWU SAMUEL OKORO	X			ESTATE. OF FALEYE	X	X
687	EWENUYI STELLA AJOKE	X	X	744	FAMOKUNWA ISAAC ISOLA OLU	X	X
688	EWUZIE EUGENE IZUNOBI	X	X	745	FAMUYIDE OMOLOLA	X	X
689	EYE MONG	X	X	746	FAMUYIWA JOSEPH OLUKUNLE	X	X
690	EYITENE ALEX OWUMI	X	X	747	FAMUYIWA OLUWOLE	X	X
691	EYITENE GLORIA EFUA		X	748	FANIKA SUNMOLA OYENIRAN	X	X
692	EYO EDEM EKPENYONG	X	X	749	FANIYI RACHEL BOLANLE	X	X

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750	FANTO PETER NANYEN	X	X	802	IBEH WILSON	X	X
751	FASAN MARGARET OLUSOLA	X	X	803	IBEMERE IKELI JOHN	X	X
752	FASEHUN EBENEZER OLAWALE OLADIPO	X	X	804	IBENEGBU AZUKA CHUKWUDINMA	X	X
753	FASHINA MUDASIRU	X	X	805	IBENEGBU EDOGHALU DANIEL	X	X
754	FASHOLA ADEBAYO BABALOLA	X	X	806	IBENEZIM CHRISTOPHER IKECHUKWU		X
755	FATINIKUN AUGUSTINE FOLORUNSHO	X	X	807	IBEZIN JERRY K.C.	X	X
756	FATUNKE, OYINLOLA O.& BENJAMIN B.			808	IBI THOMPSON KWEKI	X	X
	(ADMORS TO THE ESTATE OF FATUNKE	X	X	809	IBIROGBA FAOSAT MOJISOLA	X	X
757	FEYISITAN KARIM SANNI	X	X	810	IBIROGBA IBUKUNOLUWA	X	X
758	FINNI KHAFAYAT ABOSEDE	X	X	811	IBIWOYE JOHN OLANREWAJU	X	X
759	FIRST ALSTATE SECURITIES LTD	X	X	812	IBIYEYE ADEBISI	X	X
760	FIRST EQUITY SEC.-DEPOSIT A/C	X	X	813	IBRAHIM ALANI WASIU	X	X
761	FIRST PEN CUST/ASSET MGT CORP			814	IBRAHIM FARID OLAMIDE	X	X
	OF NIG-MAI		X	815	IBRAHIM JIBO	X	X
762	FIS SECURITIES LIMITED		X	816	IBRAHIM RABI DANLADI	X	X
763	FOLARIN OLUWOLE	X		817	ICMG SECURITIES LIMITED		X
764	FORTHRIGHT SEC.& INV.-TRADED-			818	IDAHOSA ANDREW	X	X
	STOCK-A/C	X	X	819	IDIMOGU SUSSAN, IDIMOGU IFEANYI		
765	FUND AP LIMITED STAFF PROVIDENT				& OTHERS (ADMORS TO THE ESTATE		X
	AP LIMITED STAFF PROVIDENT	X	X	820	IDOWU ALBERT ADESANYA	X	X
766	FUSL NOMINEE / SMALL CAP FUND			821	IDOWU JONATHAN OLUJINMI	X	X
	NOMINEE / SMALL CAP FUND	X		822	IDOWU OLAWALE OLASUPO	X	X
767	GABRIEL-IZUEHIE OBIAGELI NORAH		X	823	IDOWU RAIMI BANDELE	X	X
768	GANIYU KUDIRAT MOTUNRAYO		X	824	IDOWU SAMUEL BABASOLA	X	X
769	GARUBA IBRAHIM	X	X	825	IDOWU(DECD) IDOWU, LOUISA IBIRIN		
770	GARUBA ISAAC ERIC AYODELE	X	X		(ADMOR) JOSEPH OLA	X	X
771	GBADAMOSI SIDIKATU ADUKE	X	X	826	IDRIS RABIU OLANREWAJU		X
772	GBARAYEGE MBANAO C. WALEBE	X	X	827	IDUNDUN PAUL EGBERT UKUEJAGHOEYE	X	X
773	GBENLE BENSON TUNDE	X	X	828	IEGBUNA FRANCIS NNAEMEKA	X	X
774	GBUGU TIMOTHY MADUEZKHUKWU	X	X	829	IFEAJUNA OGUGUA	X	X
775	GENERAL SECURITIES & FINANCE CO LTD	X	X	830	IFEDIORA ALICE NKECHI	X	X
776	GEOFFREY GARBA	X		831	IFEDUBA CAROLINE & IFEDUBA		
777	GEORGE EYAMBA EWA	X	X		OKECHUKWU (ADMORS TO THE		
778	GEORGEWILL ANTHONY VICTOR	X	X		ESTATE OF I	X	X
779	GIECO LTD (RC 44114)	X		832	IFEJUKA SAMUEL IFEAGHANDU	X	X
780	GLOBAL ASSET MGT. LTD-TRADED-			833	IFEMESIA CHIEKA	X	X
	STOCK-A/C	X	X	834	IFENKWE OLIVER MBONU	X	X
781	GOLDEN SECURITIES-DEPOSIT A/C	X	X	835	IFIONU ADMOR & IFIONU DEC D		
782	GONJI JWAMKUR NIMYEL	X	X		EMMANUEL OKONKWO & IFIONU		
783	GOUBSKY PATRICIA OBIAGELI	X	X		FIDELIA NWINYINWA	X	
784	GRACE SECURITIES LIMITED	X	X	836	IFUDU NDU DAVID	X	X
785	GUARANTY TRUST BANK/AFRINVEST			837	IGBAVBOA PHILIP IZIONDU	X	X
	W.A-TRADNG TRUST BANK/AFRINVEST			838	IGBAVBOA SAMSON OHIMAI	X	X
	W.A-TRADNG		X	839	IGBOELI MICHAEL ANIEBO	X	X
786	H.M.U. INVESTMENTS LTD	X	X	840	IGBOKA SAMUEL MOSES	X	X
787	HAMILTOH GEORGE NATHAN	X	X	841	IGBOKWE CHRISTIAN NWANKWO	X	X
788	HARRY SAMUEL JOHN	X	X	842	IGBOKWE E. HYACINTH	X	X
789	HARUNA YUSUF	X	X	843	IGBOKWE ONWUKANJO UGWUWA	X	X
790	HASSAN KUBURATU	X	X	844	IGBOKWE PEACE ONU		X
791	HASSAN WULEMOTU ADUKE	X	X	845	IGBOSUA FLORENCE	X	X
792	HERBERT-JUMBO ROGERS EGELE	X	X	846	IGE SAMUEL OLADIPO	X	X
793	HILLCREST SECIRITIES-DEPOSIT A/C	X	X	847	IGHODARO UYIGUOSA OSAROGIE	X	X
794	HILTON EJIDE SEKI	X	X	848	IGWE EMMANUEL KALU	X	X
795	HNI INVESTMENTS LTD	X	X	849	IGWE JOSEPH	X	X
796	HUGHES & HUGHES EMMANUEL			850	IGWEBUIKE COLLINS OBIUKWU		X
	SORIN SANTANNA SOLANKE	X	X	851	IGWEZE PETER NWEKE		X
797	HUNNU-MOIETT HODONU OLAYINKA	X	X	852	IGWILO DANIEL OKEY	X	X
798	HUSSAIN SULE AKANBI	X	X	853	IHEANACHO IKECHI OJIMADU		X
799	IBANGA ARIT MATTHEW	X	X	854	IHEANYIMUO OLEBUNNE FIDELIS	X	X
800	IBANGA MATTHEW UDO AKPAN	X	X	855	IHEGBORO IKECHUKWU ARMSTRONG	X	X
801	IBE PIUS	X	X	856	IHEGBORO IKECHUKWU ARMSTRONS	X	X

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857	IHEKORONYE DANIEL	X	X	914	ISHOLA	X	X
858	IHESIULO DOMINIC CHIMEZIEM	X	X	915	ISHOLA IBRAHIM OMOTOSHO	X	X
859	IHEUKWUMERE CHIDIRIM ANYALEWECHI	X	X	916	ISMAILA BABA	X	X
860	IHEUKWUMERE SUNDAY CHIMA	X	X	917	IWEKA FELICIA ONYEBUCHI	X	X
861	IHONDE ELIZABETH ABISAYO	X	X	918	IWENJORA FRANCIS	X	
862	IHUOMA JONATHAN NWIWU	X	X	919	IWUCHUKWU SAMUEL AYINO	X	X
863	IJALE ABIODUN	X	X	920	IWUNDU NWACHUKWU	X	
864	IJEAKU ADAKU JULIANA	X	X	921	IWUNDU ROSE IHUANYANWU	X	X
865	IJIYEMI & IJIYEMI EDNA MODUPE			922	IWUNO ROBERT	X	X
	KOLAWOLE ADIGUN	X	X	923	IWUNZE BRIDGET AMAECHI	X	X
866	IKE IFEMA CHRISTOPHER	X	X	924	IWUOHA SUNDAY	X	X
867	IKE VINCENT N	X		925	IYANIWURA ADEJARE	X	X
868	IKEA GRACE	X	X	926	IYAYI HERBERT MONITIE	X	X
869	IKEAH OGBONNAYA	X	X	927	IYENGUNMWENA FRIDAY AIYAMENKHUE	X	X
870	IKECHUKWU ENUAGWUNA M	X	X	928	IYEYEMI ANINOBA KAISER	X	X
871	IKECHUKWU JUDE ANOSIKE		X	929	IYOHA SAMUEL	X	
872	IKEH MARIA CHINYELU	X	X	930	IZOGAR JOHN EGEDE	X	X
873	IKEH PATRICK NNAMEZIE	X	X	931	JACINTHO & LOSA AGNES O. ADMOR &		
874	IKEMEZIE EMMANUEL CHUKWUNENYE	X	X		JACINTHO JOSEPHINE O. ANTHONY		
875	IKENGA OKEREKE CLETUS	X	X		OLU. DEC D	X	X
876	IKHINE GRACE EYEWU	X	X	932	JACK DAWARI EKINE	X	X
877	IKLAGA EGLI	X	X	933	JACKREECE IMPAPAMIEARI KAISER	X	X
878	IKOLODO JOHN ODIGWE	X	X	934	JACKSON-COLE FREDERICK EBUN	X	X
879	IKOMI PHILIP ANINO	X	X	935	JAGBORO SAMSON OGHENEVBODE		X
880	IKPAH NICHOLAS IKEME ONUOHA	X	X	936	JAJI JIMOH ADEYINKA	X	
881	IKPEAZU JOHN AHURONYE	X	X	937	JARIKRE PETER ODUARA	X	
882	IKWENOBE ABUEDEH FEMI ROWLAND	X	X	938	JEBUTU AKINYEMI AYOADE	X	X
883	IKWUEME MALINDA OKWUNU	X	X	939	JEBUTU JAMES AKINOLA ESTATE. OF		
884	ILESANMI MARY ADEBOLA	X	X		JEBUTU	X	
885	ILODUBA CHRISTOPHER SUNDAY	X	X	940	JIAGBOGU JEREMIAH NDUKWE	X	X
886	ILOKWASI KEVIN CHARLES	X	X	941	JIDEAMA WLLCOX	X	
887	ILOMUANYA DONALD ANENE	X	X	942	JIGIDE SUNNY EMMANUEL	X	X
888	ILUFOYE MUFTAU JINATU	X	X	943	JIKIEMI DAVID OLADIPO	X	X
889	IMOLORE ISAAC ADEBAYO	X	X	944	JINADU LAMIDI OLANIRAN	X	X
890	IMOROA MOSES ABIODUN	X	X	945	JOHNSON(DECD) JOHNSON, ABIYE &		
891	IMOUKHUEDE JOSEPH BABALOLA	X	X		ANR(ADMOR) AKURO MONDAY	X	X
892	INAMETTI AFFIONG EFFIONG	X	X	946	JOZA NIGERIA LIMITED		X
893	INDEPENDENCE SECURITIES LTD	X		947	JUMBO CHARLES TAMUNOIBI	X	X
894	INDEPENDENCE SECURITIES-DEPOSIT A/C	X	X	948	KADIRI SYLVESTER	X	X
895	INFINITI SYSTEMS ENTERPRISES			949	KALE OLUSOYI AYODELE	X	X
	SYSTEMS ENTERPRISES	X	X	950	KALE VICTOR OLUTAYO		X
896	INTERNATIONAL CAPITAL RESOURCES			951	KALU GABRIEL ASURO	X	X
	LIMITED	X	X	952	KALU JOHN OCHUANYIM	X	X
897	INTERNATIONAL ENERGY INSURANCE PLC	X	X	953	KANU & KANU FRANKLIN NWAFOR		
898	INVESTARS PORTFOLIO SERVICES LIMITED	X			(DEC D) RHOADA (ADMOR)	X	X
899	INVESTMENT & CAPITAL DEV CO LIMITED	X	X	954	KAPTAIN INVESTMENT LTD	X	
900	INVESTORS & TRUST-DEPOSIT A/C	X	X	955	KAPTAIN INVESTMENTS LIMITED.	X	
901	INYAMA IHEANYI	X	X	956	KARIMU ADELEKE	X	X
902	INYANG GEORGE EKPO		X	957	KASIM OLATUNDE	X	
903	INYANG HORGAN EDWARD	X	X	958	KASSIM MODUPE SAMIAT	X	X
904	INYANGUDO INYANG HARRISON	X	X	959	KAYODE(DECD) KAYODE MRS.MARGARET		
905	IPERE UDEZE	X	X		(ADMOR) RAIMI ABIODUN	X	X
906	IREDIA CHRISTIANA IROGHIOMO	X	X	960	KEKEREOGUN LAWAL TUNDE	X	X
907	IREKE KALU NDUKWE	X	X	961	KEN-FERRERO NIG LTD	X	X
908	IRIABE ELIZABETH	X	X	962	KILANKO AMOS FEHINTOLA	X	X
909	IROAKAZI MICHAEL ONUOHA	X	X	963	KINLEY SECURITIES LIMITED	X	X
910	IROKAH LAZARUS CHIKEZIE	X	X	964	KOGOLO AGATHA NGOZI	X	X
911	ISA REKIYA	X	X	965	KOKOIMGBI ISAAC OBODO		X
912	ISEGHOHI FRANCIS AGBOIJE	X	X	966	KOLADE EMMANUEL ADEREMI	X	X
913	ISEGHOHIMEN ANDREW OKODUWA	X	X	967	KOLARATT CONCERNS LTD		X

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968	KOLAWOLE GANIYU AMOO		X	1024	LTD., A.N. OFFOR SONS TRAD. CO. A.N.		
969	KOMOLAFE & NWACHUKWU LUKE				OFFOR SONS TRAD. CO.	X	X
	OBINNA & NIGERIAN ADESEGUN			1025	M L SECURITIES LIMITE	X	X
	(TIMOTHY IGE FOLORUNSO	X	X	1026	M SALIU KADARALAHU ALH EST RST ASSOC		X
970	KOMOLAFE MR. OLUFUNMI	X	X	1027	MABDUGHA CHRISTIAN O.	X	X
971	KOMOLAFE TIMOTHY I.F.	X	X	1028	MABOREJE DOKUN DELE	X	X
972	KOROYIN BRUCE	X	X	1029	MACAULAY RUTH OLUFEYISOLA	X	X
973	KOTAL DANMY NIG.ENT.	X	X	1030	MACAULAY(DECD) EDUOKA CLEMENT		
974	KSBC PARTNERS	X	X		(ADMOR) REGINALD	X	X
975	KUFEJI SIMPLICO ABIODUN	X	X	1031	MACDANIELS LIMITED	X	X
976	KUFO OLUSOLA AYINDE	X	X	1032	MADONA BROTHERS NIGERIA LTD,		X
977	KUKU MAGRET FOLASADE & BABALOLA			1033	MADU GABRIEL NNADU	X	X
	MORINSOLA BOSEDE (ADMORS TO			1034	MADU UCHENNA EMEKA	X	X
	THE ESTA		X	1035	MADUAKOH JOSEPHINE	X	X
978	KURUNNWANNE INNOCENT	X	X	1036	MADUEKWE JULIE C. (ADMORS TO THE		
979	KUTI-GEORGE SEGUN TAYO	X	X		ESTATE OF MADUEKWE OKECHUKW	X	X
980	KUYE MODINAT, OLAYINKA ABOSEDE &			1037	MADUFORO AHAOTU THEOPHILUS	X	X
	OTHERS (ADMORS TO THE ES	X	X	1038	MADUKA NNAMDI JOHN	X	X
981	KWAKPOVWE JOBO	X	X	1039	MAINLAND TRUST LTD -TRADED-STOCK-A/C	X	X
982	KWAKPOVWE TOMA	X	X	1040	MAINLAND TRUST-DEPOSIT A/C	X	X
983	LABINJO MICHAEL, ABAYOMI		X	1041	MAJEKODUMI FELICIA OLUWAFUNMILAYO	X	X
984	LADAN-BAKI MOHAMMED SADA	X	X	1042	MAJEKODUNMI ADEOLA	X	
985	LADEGA PAUL OLUFUNSHO	X	X	1043	MAJEKODUNMI GBOLAWOLE F.,&		
986	LADIPO SOLOMON OLUTAYO	X	X		KOLEOSHO ABIMBOLA O. & OTHERS		
987	LAJUBUTU MICHAEL BABATUNDE	X	X		(ADMORS TO THE	X	X
988	LAKPAH URIRIN MICHAEL	X	X	1044	MAJEKODUNMI MOSES OLUDOTUN	X	X
989	LAMINA MUFUTAU	X	X	1045	MAJEKODUNMI OLUWATOBI	X	
990	LAMUS LAMUS ALHASSAN	X	X	1046	MAJESTIC SECURITIES LTD	X	X
991	LARUNSI FREDRICK BABATUNDE	X	X	1047	MAKINDE VICTOR ADERINOYE	X	
992	LASISI TAJUDEEN	X	X	1048	MARTINS CAXTON ABIMBOLA JANET	X	X
993	LATINWO ABIMBOLA	X	X	1049	MARTINS KOLAWOLE A.B.	X	X
994	LATINWO AKINKWUNMI		X	1050	MATIMOJU(DECD) MATIMOJU		
995	LATINWO DASOLA	X	X		OLUFEMI(ADMOR) OLATUNJI	X	X
996	LATINWO DUPEORE GBONJU	X	X	1051	MBACHI JULIUS	X	X
997	LATINWO MOJISOLA	X		1052	MBADIWE INNOCENT UCHECHUKWU	X	X
998	LATINWO MOJISOLA	X	X	1053	MBAGWU CHUKWUKAERO AUGUSTINE	X	X
999	LATINWO OLABIMPE	X		1054	MBAH DOROTHY CYRILENE	X	X
1000	LATINWO OLADEJI	X		1055	MBAH PAULINUS IKEANYIONWU	X	X
1001	LATINWO OLADEJI	X	X	1056	MBAKWE CYPRIAN NNABUGO	X	X
1002	LATINWO OLANREWAJU		X	1057	MBANASO FELIX BENSON EZEKWEM	X	X
1003	LATINWO OLUFUNMILOLA		X	1058	MBANEME CHRISTOPHER ANAGBOGU	X	X
1004	LATINWO OLUFUNMILOLA	X	X	1059	MBC SECURITIES LTD-DEPOSIT A/C		X
1005	LATINWO OLUYEMISI		X	1060	MBUKPA EFIONG EDEM OKOKON	X	X
1006	LATINWO TEMILADE	X		1061	MBUKPA JANET IQUO EFIONG	X	X
1007	LATINWO TOLANI	X		1062	MEBUDE ABIODUN AFOLAKE	X	X
1008	LATUNDE MARGARET	X	X	1063	MEBUDE FASASI ADEBOLA -ESTATE OF-		X
1009	LAWAL ABDUL OLADELE	X	X	1064	MEBUDE ROTIMI KAMARU	X	X
1010	LAWAL MORUF OLANREWAJU		X	1065	MEDUOYE LINCOLN BAYO	X	X
1011	LAWAL OLUYEMISI BOLAJI	X	X	1066	MERCHANT SECURITIES LIMITED	X	X
1012	LAWAL ORIADE	X	X	1067	MESANGO ESTHER EVUARIHERHE	X	X
1013	LAWAL TEMITOPE OLUWASEUN	X	X	1068	MEYEN NSE WILCOX	X	X
1014	LAWAL YEKINNI AYODELE	X	X	1069	MGBEMENA JOHN OKEMADU		X
1015	LAYENI TOLANI ASAKE	X	X	1070	MMADUEKE OKEREKE AUGUSTINE	X	
1016	LEKWAUWA ELENDU	X	X	1071	MMAJU MICHAEL	X	X
1017	LEWIS LAWRENCIA ALABA	X	X	1072	MMAM JOB OBIKE	X	X
1018	LIBATA AHMED IBRAHIM	X	X	1073	MMIRIKWE THEOPHILUS NDUBUISI		X
1019	LINKAGE ASSURANCE PLC	X	X	1074	MOGHALU GILBERT OKOYE	X	X
1020	LOHOM INVESTMENT KOMPANY LIMITED	X	X	1075	MOGHALU INNOCENT IFEANYI	X	X
1021	LONGE AYODEJI	X	X	1076	MOLOKWU AUGUSTA UJU	X	X
1022	LONGE ISRAEL OLAREWAJU	X	X	1077	MOMAH ANTHONY CHUKWUELOKA	X	X
1023	LONGGYAT INVESTMENTS LIMITED	X		1078	MOMODU DANDISION AKIBU	X	X

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1079	MOMODU KENETH ABDUL AZEEZ	X	X	1126	NJOKU CHRISTIANA (ADMORS TO THE		
1080	MONEKE ODISIOBINMA A.I.	X	X		ESTATE OF NJOKU OKECHUKWU)		X
1081	MONEKE PETER NNANNA	X	X	1127	NJOKU EGO MERCY	X	X
1082	MORAH LINUS ONWUKA	X	X	1128	NJOKU EPHRIAM	X	X
1083	MORGAN TRUST & ASSET MANAGEMENT			1129	NJOKU JOSEPH CHUKWUEMEKA	X	X
	PLC TRUST & ASSET MANAGEMENT PLC		X	1130	NJOKU MARCELLINA CHINYERE	X	X
1084	MORGAN-DEPOSIT A/C TRUST & ASSET			1131	NJOKU TITUS NNODIM		X
	MANAGEMENT PLC TRUST & ASSET			1132	NKEMDILIM OZOEMENA SIMON	X	X
	MANAGEMENT PLC	X	X	1133	NKEONYE RAYMOND NWAFOR	X	X
1085	MOSANYA EMEKA BONIFACE	X	X	1134	NKWOCHA & NKWOCHA ADMOR		
1086	MOSES FRIDAY AKPAN ESTATE. OF MOSES		X		KINGSLEY & NWKOCHA DEC D		
1087	MOTOLABTOB NIG. LIMITED		X		ANUKA JUSTINA	X	X
1088	MOTOLAYIWOLA TOBUN		X	1135	NKWOCHA ANUKA GEORGE	X	X
1089	MUDASIRU OLUFEMI	X	X	1136	NMECHA AGWU IGARA	X	X
1090	MUHAMMAD MUHAMMAD RUFAI		X	1137	NNABUCHI IWEDIBA	X	X
1091	MUHAMMED OLATUNJI	X	X	1138	NNADI & NNADI ADMOR EVARISTUS &		
1092	MUKADAM MUSA	X			DEC D MICHAEL OKOLI NN EDWIN	X	X
1093	MUMUNEY KALIAT ARAMIDE	X	X	1139	NNADI BENJAMIN NLEBEMCHUKU	X	X
1094	MUMUNEY SHAFIU ADEKUNLE	X	X	1140	NNADI POLYCARP UBOCHI	X	X
1095	MUNONYE & MUNONYE CELINE			1141	NNAEKEZIE RAPHAEL	X	X
	NWAYICHUKWU JUSTIN IZUCHUKWU			1142	NNAJI SAMUEL EBERE OBIOMA	X	X
	ESTATE		X	1143	NNAMANI JOHN OGBONNA	X	X
1096	MURITALA-OLOGOLO AFISU TOLANI	X	X	1144	NNANTA MOSES IHEANACHO		X
1097	MUSA DAWUUD ZUBAYR	X	X	1145	NNOLUM AMANDI WILFRED	X	X
1098	MUSA JOSEPH	X	X	1146	NNUBIA ROSALIND ULUNMA A.		X
1099	MUSAH EDWARD ALASA	X	X	1147	NOIBI IMORU OLATUNJI	X	X
1100	MUSARI MUFUTAU	X	X	1148	NOSIKE BENEDICT CHUKWUJIOFOR JUNIOR		X
1101	MUSTAPHA A.S.OLAHUN & AMOO			1149	NOSIRU AFUSAT AKOREDE	X	X
	TAIWO & OTHERS (ADMORS TO THE			1150	NSIMAH EFFIOM UDOH	X	X
	ESTATE OF	X	X	1151	NTAMERE CHARLES CHIJIOKE	X	X
1102	MUSTAPHA RAIMI AYINDE (ENGR)		X	1152	NTAMERE PHILOMENA NONYELUM	X	X
1103	MUTUAL ALLIANCE INV. & SEC.-			1153	NWABUEZE STEPHEN		
	DEPOSIT A/C		X		OKWUNWENKEWAZO	X	X
1104	NATIONAL WATER RESOURCES INSTITUTE	X	X	1154	NWABUEZE SUNDAY	X	X
1105	NDIDI EMMANUEL	X	X	1155	NWABUGHOGU BRIGHT		X
1106	NDIOMU MRS. GRACE, NDIOMU			1156	NWABUKO ONYERI INNOCENT	X	X
	VALENTINE & OTHERS (ADMORS TO			1157	NWACHINEMERE & ANYANWU		
	THE ESTA		X		JOSEPHINE CHIKANELE	X	X
1107	NDUBUISI ISAAC OTI	X	X	1158	NWACHUKWU BONIFACE CHINAEMEZE	X	X
1108	NDUCHEKWE NWAKANMA IWU	X	X	1159	NWACHUKWU CHIBUZOR NNAEMEKA	X	X
1109	NDUKA ARIZE NWABIBE	X	X	1160	NWACHUKWU EKE ANTHONY	X	X
1110	NDUKA CHRISTIAN EBERE	X	X	1161	NWACHUKWU ENYINNEYA MERCY	X	X
1111	NDUKA IRENE NGOZI		X	1162	NWACHUKWU NWAJIOFOR CHARLES	X	X
1112	NDUKWE FRED ONUEGBU	X	X	1163	NWACHUKWU UMUNAKWE PETER	X	X
1113	NDUKWUEGBULA GEORGE CHIKEZIE	X	X	1164	NWADIKE OLIVER OGU	X	X
1114	NDUNERI(DECD) ADMIN-GEN ABIA			1165	NWAFOR OBED	X	X
	STATE MIN OF JUSTICE PMB 7			1166	NWAIGENE ROMANUS OBIECHINA	X	
	EMMANUEL UKACHUKU		X	1167	NWAJIAKU CLIFFORD OKWUEGBUNAM	X	X
1115	NEPA SUPERANUATION FUND		X	1168	NWAJIKE COSMAS NNOLUKA	X	X
1116	NERI FLORENCE	X	X	1169	NWAKWE EUGENE UGO	X	X
1117	NETWORTH SECURITIES LIMITED	X	X	1170	NWANEBU OKORO FELIX	X	X
1118	NGOEDO TRADING COY LTD.,	X		1171	NWANGBO ODUMA	X	X
1119	NGOZIKA CHIBUZO CHUKWUEWUZIE	X	X	1172	NWANKWO CHRISTOPHER OKOLI	X	X
1120	NGWANGWA UCHE FRANCIS	X	X	1173	NWANKWO FRACIS IKE		X
1121	NIGERIAN SOCIETY OF ENGINEERS	X	X	1174	NWANKWO OKORO HYCIENTH	X	X
1122	NIGERIAN STOCKBROKERS LIMITED		X	1175	NWANKWO UZOAMAKA LINDA	X	X
1123	NJAKA & NJAKA DEC D ALFRED			1176	NWANKWO VINCENT	X	X
	EGBUCHINAM & NJAKA ADMOR BE			1177	NWANNAH ANTHONY UGWEKE		X
	ROSE EBOKOSIA	X	X	1178	NWANORO GABRIEL ANAELECHUKWU	X	X
1124	NJAKA ALFRED EGBUCHINAM	X	X	1179	NWANZE STEPHEN CHUKA	X	X
1125	NJOKU ANTHONY SUNDAY	X	X	1180	NWAOKEORU EMMANUEL SUNDAY	X	X

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1181	NWARO OBILALI	X	X	1237	OBIKE ABARAIKWU	X	X
1182	NWAUZOR BENSON ANYANWU	X	X	1238	OBIKWELU EUNICE OBIAKU	X	X
1183	NWAZHE KENNETH NWOSU	X	X	1239	OBILO ERASTUS UHUEGBU		X
1184	NWENE UCHENNA	X		1240	OBINABO CHINELO LAWRENCA	X	X
1185	NWEZI CHRISTOPHER	X	X	1241	OBINABO GODWIN ONWUEGBUNAM		X
1186	NWIGWE RUFUS OSONDU	X	X	1242	OBINABO JEROME CHUKWUDI	X	
1187	NWOBU GABRIEL CHUKWUEMEKA	X	X	1243	OBINABO NWAMAKA M T	X	X
1188	NWOGU EDWIN	X	X	1244	OBINALIHE HILARY AJU	X	X
1189	NWOGU EZEUWAKWE EMMA		X	1245	OBIOHA LIVINUS KINGSLEY CHIGOZIE	X	X
1190	NWOKE CAPT WILFRED	X	X	1246	OBIOHA PAULINUS	X	X
1191	NWOKEDI BENEDICT OKCHUKWU	X		1247	OBIORA GABRIEL ANAKWE	X	X
1192	NWOKEDI MIKE ONWUKA	X	X	1248	OBIORA IFEOMA BERNADETTE	X	X
1193	NWOKEOCHA CORDELIA	X	X	1249	OBIORAH KENNETH IFEANYICHUKWU		X
1194	NWORISARA JEREMAIH OBIALO		X	1250	OBIORAH STEVENS NNAMDI		X
1195	NWOSISI JOSEPH OKAGBUE		X	1251	OBISESAN AWANAT MODUPE	X	X
1196	NWOSISI JOSEPH OKAGBUE	X	X	1252	OBIUKWU COLLINS	X	X
1197	NWOSU AGNES EKWUTOSI ESTATE.			1253	OBODO EJIKE OLIVER	X	X
	OF NWOSU	X	X	1254	OBUSEH GLADSOME VICTOR	X	X
1198	NWOSU BENSON OKWAH	X	X	1255	OCHIEZE GABRIEL	X	X
1199	NWOSU DANIEL ONWUBIKO	X	X	1256	OCHOKWU(DECD) OCHOKWU DORIS		
1200	NWOSU ELECHI OLIVER	X	X		(ADMOR) GODWIN OKEY	X	X
1201	NWOSU ELIZABETH NNENNA	X	X	1257	OCHONOGOR ELSIE	X	
1202	NWOSU GABRIEL ALIONYE	X	X	1258	OCHUBA & OCHUBA DINAH		
1203	NWOSU HERBERT	X	X		NKEMEFUNA MICHAEL IWENOFU	X	
1204	NWOSU MATTHEW NWANKWO			1259	OCLOO EMMANUEL BABALOLA AYAOVI	X	X
	ESTATE. OF NWOSU	X	X	1260	ODE ANTHONY AKAAKPILA	X	X
1205	NWOSU MOHAMMED SODIQ CHIDOZIE	X	X	1261	ODEJAYI JOHNSON AKANNI	X	X
1206	NWOSU RAPHAEL A.O.	X	X	1262	ODEKUNLE EZEKIEL ADEBOWALE	X	X
1207	NWOSU SUNDAY ATUONWU	X	X	1263	ODERINDE ABIODUN OLAYINKA	X	X
1208	NWOYE SAMUEL CHIKWUEMEKE			1264	ODERINDE IDOWU	X	
	ESTATE. OF NWOYE	X	X	1265	ODERINDE IDOWU	X	
1209	NWUBA ESTHER ADIZU	X	X	1266	ODERINDE TIMOTHY AFOLABI	X	X
1210	NWUZOR STEPHEN	X	X	1267	ODESILO EKUNDAYO ABIDEMI		X
1211	NYONG MICAH ASUQUO	X	X	1268	ODIARI PATRICK OKECHUKWU	X	X
1212	NZEGWU JEREMIAH UCHECHUKWU	X	X	1269	ODIDIKA SAMUEL CHIMA	X	X
1213	OASIS CAPITAL PORTFOLIO LIMITED			1270	ODIFE DENNIS ONYEMAECHI	X	X
	LIMITED	X	X	1271	ODIGBO CLEMENT MALACHY	X	X
1214	OBAGUN IDOWU	X		1272	ODINKEMEE FESTUS UGWUKA	X	X
1215	OBASI OGBONNE	X	X	1273	ODU CAROLINE NWABUNO	X	X
1216	OBEGBE CHIKWE CHARLES	X	X	1274	ODU(DECD) ODU, CAROLINE N. &		
1217	OBI CLIFFORD IFEANYI	X	X		OTHERS(ADMOR) EPHRAIM		
1218	OBI EUGENE OKEY	X	X		NKEONYEWETA	X	X
1219	OBI HYGINUS ONYESO	X	X	1275	ODUALA EBENEZAR	X	X
1220	OBI JOHN CHUKS	X	X	1276	ODUGA RICHARD AKINYEMI	X	X
1221	OBI RACHAEL OJIUGO	X	X	1277	ODUGBESAN FRANCIS OLATUNDE		X
1222	OBI SOLOMON N.	X	X	1278	ODUKALE ALICE OMOLOLA	X	X
1223	OBI SURCHUKUMA SAMMY	X	X	1279	ODUKALE FOLASHADE	X	X
1224	OBI TIMOTHY KEMDI	X	X	1280	ODUKALE SAMSON OLUFEMI	X	X
1225	OBIAKONWA NORBERT	X	X	1281	ODULESI JOSIAH OLUKAYODE		X
1226	OBIAKWE EMMANUEL NWEKE	X	X	1282	ODUM GODFREY	X	X
1227	OBIALO LEWIS CHIBUZO A	X	X	1283	ODUMADE MUSTAPHA MOBOLAJI		
1228	OBIANIKA MOSES OKAFOR EKWUNIFE	X	X		ESTATE. OF ODUMADE	X	X
1229	OBIBUZOR IFEANYICHUKWU MATTHEW		X	1284	ODUMBO LAWRENCE OWOLABI	X	X
1230	OBICHERE PAULINUS AMADI	X	X	1285	ODUMOSU BISI GRACE	X	X
1231	OBIDEMMA DANIEL ANOZIE	X		1286	ODUMUYIWA CHRISTOPHER ADEFEMI	X	X
1232	OBIDIMMA OBIAWUCHI CYRIL	X	X	1287	ODUNAIKE ANTHONY	X	
1233	OBIEFUNA ALBERT KANENE	X		1288	ODUNOWO TAJUDEEN ADEWALE	X	X
1234	OBIELI PRISCILLA ACHONAM		X	1289	ODUNTAN VICTOR ABAYOMI	X	X
1235	OBIELI STEPHEN CHIEBO	X	X	1290	ODUNUGA OPEYEMI &, MAKINDE A.A.		
1236	OBI-EZIKE EDWIN	X	X		(ADMORS TO THE ESTATE OF ADEBIY	X	X

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S/NO	HOLDER NAME	2015_36	2016_37	S/NO	HOLDER NAME	2015_36	2016_37
1291	ODUNUGA REUBEN OWOTOMO	X	X	1342	OGUNJOBI SAMUEL OLUBI		X
1292	ODUOLA BEATRICE, EGHOSA	X	X	1343	OGUNLEDUN MORENIKE	X	
1293	ODUSANYA AYODELE ADEWALE	X	X	1344	OGUNLEYE AYODELE OLATUNDE	X	X
1294	ODUWOLE OLADAYO	X		1345	OGUNLEYE JOSEPH OLUKAYODE	X	
1295	ODUYOYE AYOTOMIWA	X	X	1346	OGUNNAIKE DEC D THEOPHILUS	X	X
1296	OFFEM BASSEY USANG	X	X	1347	OGUNNAIKE VICTOR ODUBANJO	X	X
1297	OFFIAH VINCENT GODWIN	X	X	1348	OGUNNEYE JULIUS ABIODUN	X	X
1298	OFFOR DEC D MR. BONIFACE OTIKA	X	X	1349	OGUNNOWO JACOB ADEOLA	X	X
1299	OFFOR MBBAH ONYEBUEKE	X	X	1350	OGUNNUBI ROBERTS	X	X
1300	OFFOR STEPHEN	X	X	1351	OGUNRINOLA & OGUNRINOLA JAMIU		
1301	OFILI ALFRED R T	X	X		ADEOLU (DEC D) (DEC D) & YISAU		
1302	OFOAJOKU CLIFF J. UCHE	X	X		(ADMOR)	X	X
1303	OFODU JOHN K.	X	X	1352	OGUNRINOLA & OKEYODE SIKIRU		
1304	OFOR INNOCENT EZEANYA	X	X		(ADMOR) & OGUNRINOLA JAMIU		
1305	OFUANI JAPHET AZUKA	X	X		YISAU (ADMOR)	X	X
1306	OFUZIM(DECD) OFUZIM ROSELINE			1353	OGUNRO GILBERT OYENOLA	X	X
	(ADMOR) NDUKAEFE PATRICK	X	X	1354	OGUNSAKIN OLA, EMMANUEL	X	X
1307	OGBECHE STEPHEN	X	X	1355	OGUNSANWO OLABO GEORGE		
1308	OGBEDEAGU CYRIACUS NWOKEKE	X	X		ADEDOYIN EST OF		X
1309	OGBEIDE ISAAC	X		1356	OGUNSANYA CHRISTOPHER OBAFEMI		X
1310	OGBEWI PIUS UGBO	X	X	1357	OGUNSEYE JAS THEOPHILUS BOLARIN	X	X
1311	OGBOGBO CHUKWUDEBE ANDREW	X	X	1358	OGUNSHAKIN MICHAEL	X	X
1312	OGBONNA CHUKWUEMEKA (ADMORS			1359	OGUNSIJI EBENEZER OLUJIDE	X	X
	TO THE ESTATE OF OGBONNA FRANCIS N	X	X	1360	OGUNSINA OLUFUNMILAYO ABAKE	X	X
1313	OGBONNA VALENTINE UCHEGBULEM	X		1361	OGUNSOLA AJIBOYE	X	X
1314	OGBONNAYA BERTRAND OKOLI	X	X	1362	OGUNTAYO EMMANUEL ADEYEMI	X	X
1315	OGBOZOR FELIX UCHE		X	1363	OGUNTOBI RAPHEAL OLUFEMI	X	X
1316	OGBU GREGORY GABRIEL	X	X	1364	OGUNTONADE CHRISTOPHER BABAFEMI	X	X
1317	OGBUKAGU AKABOGU GODWIN	X	X	1365	OGUNTONADE STELLA MONISOLA	X	X
1318	OGBUNUDE CHUKWUEMEKA DAVID	X	X	1366	OGUNYEMI DAVID AREMU	X	X
1319	OGEDENGBE AUGUSTUS AKINTUNDE	X	X	1367	OGUNYEMI FEHINTOLA EBUN	X	X
1320	OGEFERE JOHN OHWOFASA	X	X	1368	OGUNYEMI OLUKAYODE BENJAMIN	X	X
1321	OGISI DAVID ESANJUMI	X	X	1369	OGWURU ISAIAH ONYEMAUWA	X	X
1322	OGOCHUKWU SAMUEL ANIGBATA	X	X	1370	OGWURU VIOLET IHEMEBIRIM	X	X
1323	OGOKE JAMES AHAMEFULA	X	X	1371	OHAEJESI CHIJIOKE N.	X	X
1324	OGOKE JUSTUS TASIE	X	X	1372	OHAEJESI CHINEDU I.	X	X
1325	OGUAH & OGUAH MRS ADMOR RITA			1373	OHAEJESI LAZARUS ASEA		X
	& OGUAH MRS ADMOR REBECCA			1374	OHAEJESI MICHAEL ALA	X	X
	GABRIEL AKHABIGHIMHE A	X	X	1375	OHAEJESI OLIVIA OBIAGELI	X	X
1326	OGUEGBUNAM EZENNIA EEMANUEL	X		1376	OHAEKWE BEN MADU	X	X
1327	OGUEJIOFOR EMMA OZOEMENA	X	X	1377	OHAEZUKOSI SYLVESTER UDENNA	X	X
1328	OGUJAKU AUGUSTINE	X	X	1378	OHAJIMADU GEOFFERY OKWUEGBULEM		X
1329	OGUNADE CLEMENT ADETOLA		X	1379	OHAWULH HYGINUS OKORO	X	X
1330	OGUNADE CLEMENTINA ADEFOLAKE		X	1380	OHEN-ERIKUME MICHAEL	X	X
1331	OGUNBANWO DEC D PHILIP			1381	OIKEH GIWA DANIEL	X	X
	OLORUNFUNMI		X	1382	OJEBODE OLUREMILEKUN ABENI	X	
1332	OGUNBIYI MOBOLAJI	X	X	1383	OJEH ADELINE AMORIGHOYE	X	X
1333	OGUNDANA MICHAEL OLUDARE	X	X	1384	OJELABI PETER ADIGUN	X	X
1334	OGUNDELE AUGUSTINE OGUNTUNDE	X	X	1385	OJELEYE ADEBISI	X	X
1335	OGUNDIMU COMFORT OLOLADE	X	X	1386	OJO AUGUSTINE ADELEKE	X	X
1336	OGUNDIPE AKINYEMI MR., AJAYI			1387	OJO ER ADEDEJI ISAAC	X	X
	(NEE OGUNDIPE) FUNMILAYO MRS.			1388	OJO JOSEPH OLADIMEJI	X	X
	AND & OTH		X	1389	OJO JOSIAH OSAYAIMEN LILY	X	X
1337	OGUNDIPE GABRIEL TOWOJU	X	X	1390	OJO MONDAY OMOREGBE		X
1338	OGUNDIPE KEHINDE HARRY	X	X	1391	OJO OLUFEMI ISAAC	X	
1339	OGUNFOWOKAN MORENIKEJI			1392	OJUKOTOLA RAHAMON OLUWOLE		X
	(ADMORS TO THE ESTATE OF WIWO			1393	OJUMAH HUMPHREY	X	X
	CLAUDUIS)	X	X	1394	OJUMOOLA(DECD) OJUMOOLA		
1340	OGUNGBANGBE ESTATE JOSIAH OMOJOLA	X	X		FAUSTINA(ADMOR) JAMES ADEBAYO		X
1341	OGUNJIMI EMMANUEL ADEDAPO	X	X	1395	OJUTIKU MOROUNFOLU ADEDAPO		X

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S/NO	HOLDER NAME	2015_36	2016_37	S/NO	HOLDER NAME	2015_36	2016_37
1396	OKAFO LEONARD NDUBUISI	X	X	1451	OKOCHA ANTHONY CHUMA	X	X
1397	OKAFOR AKACUKWU JEROME		X	1452	OKODI AKPAN OKONO	X	X
1398	OKAFOR BENNETT UZORDINMA	X	X	1453	OKOEKOH EHIZIBUE	X	X
1399	OKAFOR BERNARD NWIGWE	X	X	1454	OKOH ALICE	X	X
1400	OKAFOR CHIAGOZIEM ARINZECHUKWU		X	1455	OKOH EDWARD NNABUNDO CHUKWUDI	X	X
1401	OKAFOR CHIMATARA	X	X	1456	OKOH EKWUNIFE NDUBUISI		
1402	OKAFOR CHRISTIANA A.& UDEMEZUE				NWUDECHUKWU	X	X
	EMEKA C. (ADMORS TO THE ESTATE			1457	OKOLI CHIWUZIE CHARLES	X	X
	OF O	X	X	1458	OKOLI CHRISTIAN OGBONNIA	X	X
1403	OKAFOR CHRISTOPHER IFEANYI	X	X	1459	OKOLI FRANK JOVITA EMEKA		X
1404	OKAFOR CYPRIAN UDE	X	X	1460	OKOLI PIUS OKEKE	X	X
1405	OKAFOR ELIEZER EZEKA	X		1461	OKOLIE LINUS	X	X
1406	OKAFOR ERIC DIBE	X	X	1462	OKOLIE RAYMOND PAUL	X	X
1407	OKAFOR EUGENE CHUKWUEMEKA	X	X	1463	OKOLO VICTORIA NGOZI	X	X
1408	OKAFOR EZEWUZIE	X		1464	OKOLO(DECD) OKOLO VICTORIA		
1409	OKAFOR FRANCIS CHUKWUEMEKA	X			(ADMOR) GODDY CHIKE	X	X
1410	OKAFOR GABRIEL CHUKWUNWEIKE	X	X	1465	OKONKWO AMBROSE NNALUE	X	X
1411	OKAFOR GABRIEL EZE	X	X	1466	OKONKWO CHUKWUEMEKA BONIFACE	X	X
1412	OKAFOR LAWRENCE NWOYE	X	X	1467	OKONKWO EMMANUEL NWEKE	X	X
1413	OKAFOR RAPHEAL	X	X	1468	OKONKWO INNOCENT AMAJUOYI	X	X
1414	OKAFOR(DECD) OKAFOR IFEANYI			1469	OKONKWO JOSEPH EJIMADU	X	X
	(ADMOR) ADOLPHUS	X	X	1470	OKONKWO OKAFOR MICHAEL	X	X
1415	OKANRENDE, ABAYOMI O.&			1471	OKONKWO PETER OKAFOR	X	X
	AKINSANYA O. (ADMORS TO THE			1472	OKONKWO RAPHEL OKAFOR	X	X
	ESTATE OF OKANRE	X	X	1473	OKONKWO SAMUEL KANAYOCHUKU		
1416	OKANY MARTIN CHUKWUKA	X	X		ESTATE. OF OKONKWO	X	X
1417	OKARO JERRY UZO	X	X	1474	OKONKWOR POLYCARP IKECHUKWU	X	X
1418	OKE GRACE BAMIDELE	X	X	1475	OKONTA JOSEPH SUNDAY	X	X
1419	OKE RONKE AIMANOSHI DANIA		X	1476	OKORO CHINEDU I. (ADMORS TO THE		
1420	OKEBALAMA SYLVANUS UDOKWU	X	X		ESTATE OF OKORO IGNATIUS CH	X	X
1421	OKECHUKWU JULIAN CHUKWUEMEKA	X	X	1477	OKORO CHRISTOPHER CHINWEUBA	X	X
1422	OKEGBE UBASINEKE EMMANUEL	X	X	1478	OKORO CHUKWUMAA EMMANUEL	X	X
1423	OKEGWU INNOCENT	X	X	1479	OKORO DAMIAN OSITA CHUKWUEMEKA	X	X
1424	OKEHI PHOEBE ONUKWUBIRI	X	X	1480	OKORO JOHN DANIEL OGBONNAYA	X	X
1425	OKEKE CHIDI OVIKE CHUKWUMA	X	X	1481	OKORO KALU OKORO	X	X
1426	OKEKE CHINYERE SCHOLASTICA	X	X	1482	OKORO OGBONNAYA ZEPHANIAH	X	X
1427	OKEKE EDWARD OKOYE	X	X	1483	OKOROAMA & COMPANY LTD.		X
1428	OKEKE EMMANUEL CHUKWUEMEKA	X	X	1484	OKOROAMA INNOCENT NWADIKE		X
1429	OKEKE MATTHEW CHINYELU	X	X	1485	OKOROIGWE ALOYSIUS AMAJUOYI	X	X
1430	OKEKE NWAGBOGU EDMOND	X		1486	OKORONKWO ALBERT	X	X
1431	OKEKE OKEKE GEOFFREY	X	X	1487	OKORONKWO WILLIAM ONYEKWERRE	X	X
1432	OKEKE PIUS IFEDIGBO	X	X	1488	OKORUWA THOMAS IBHAROKHONRE	X	X
1433	OKEKE SAMUEL ANIMANJO	X	X	1489	OKOTETE ODUKUYE FRANCIS	X	X
1434	OKELEYE ADENIKE ELIZABETH	X	X	1490	OKOTO THOMAS BRIGHT UFUOVU	X	X
1435	OKELOLA ELIJAH OLAJIDE	X		1491	OKOYA ABU-BAKAR ADEYOLA	X	X
1436	OKEMEFUNA CHINYELUGO EZEKIEL	X		1492	OKOYA ADETUTU KAFAYAT	X	
1437	OKENNWA HYACINTH UGWUEZE MATHEW	X	X	1493	OKOYE BYRON	X	X
1438	OKEOWO ABRAHAM ADENIRAN	X	X	1494	OKOYE CLEMENT NWACHUKWU	X	X
1439	OKEOWO DANIEL OWOYALE		X	1495	OKOYE IGWEBIKE JONATHAN	X	X
1440	OKEREKE NATHAN SUNDAY	X	X	1496	OKOYE NONYELUM C	X	X
1441	OKE-WALLEY FRED .A		X	1497	OKOYE OKPALA MOSES	X	X
1442	OKHIKU ERNEST MOHIMI	X	X	1498	OKOYEH NGOZI BLESSINGS	X	X
1443	OKHUMHALE PHILIP AIDONUGHU	X	X	1499	OKPALA ANTHONY IFEANYI	X	X
1444	OKI ISIAKA AYODELE	X	X	1500	OKPALA EMMANUEL NNANNA	X	X
1445	OKIN HOLDING LIMITED	X		1501	OKPALA FELICIA	X	X
1446	OKINGBULE OSEYEMI	X	X	1502	OKPALA HYACINTH ONWUASO	X	
1447	OKIWE EMEKA TONY ANENE	X	X	1503	OKPALA MICHAEL SUNNY	X	X
1448	OKIWE TONY ANENE	X	X	1504	OKPALAENECHUKWU MUOLOZIE MOSES	X	X
1449	OKO AKOMAYE	X	X	1505	OKPALANOCHIKWA FRANCIS	X	X
1450	OKO EZIKEL ANI	X	X	1506	OKPALLA GLADYS UCHENNA	X	X

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1507	OKPARA AUGUSTINE NGANWUCHU	X	X	1561	OLATUNJI MOSUDI	X	X
1508	OKPARA MONICA ELEMECHI	X	X	1562	OLATUNJI(DECD) MATIMOJU OLUFEMI		
1509	OKPOKIRI DANIEL IKEDIUWA	X	X		(ADMOR) BISIRIYU	X	X
1510	OKUOYE, OMOLARA & OLUWADARA			1563	OLAWORE RISIKATU AKANKE		X
	(ADMORS TO THE ESTATE OF OKUOYE S		X	1564	OLAYEMI EBENEZER ADEWUNMI	X	X
1511	OKUSANYA ABAYOMI	X	X	1565	OLAYINKA JAMES O.(ADMOR) (EST. OF)		X
1512	OKWANDU FRANCIS EGUZORO	X	X	1566	OLAYIWOLA SUNDAY OLADOSU	X	X
1513	OKWELU VERONICA OKWELU	X	X	1567	OLEDIBE SIMON	X	
1514	OKWESA NGOZI IFEYINWA	X	X	1568	OLEDINGWA SUNDAY IHEME AGBARA	X	X
1515	OKWOCHE JONAH OWULO	X	X	1569	OLEKWARA MATILDA AKUNNA	X	X
1516	OKWUADIGBO DEC D ALBERT IKWUNZE	X	X	1570	OLETU ETA JOSEPH	X	
1517	OKWUADIGBO OGECHI SALLY	X	X	1571	OLISAKWE THEOPHILUS OSITA	X	X
1518	OKWUAGWU NATHAN SUNDAY			1572	OLIYIDE OLATOKUNBO OLUFUNMILAYO	X	X
	IFECHUKWUDE	X	X	1573	OLLA FLORENCE OLUFUNMILAYO	X	
1519	OKWUANASO EDWIN CHIJIOKE	X	X	1574	OLOGUNDUDU & REWANE ALFRED		
1520	OKWUDI BEATRICE	X	X		OGBEYIWA (EXECUT) & OLOGUND		
1521	OKWUDILI NWACHUKWU SIMON	X	X		MARGARET LUCY (EXECUT)	X	X
1522	OKWUDU JOY ADAOBI	X	X	1575	OLOLO PETER UKUORITSEMOFE		X
1523	OLABENJO(DECD) OLABENJO FALILAT			1576	OLOLO PETER UKUORITSEMOJE (JUNIOR)	X	X
	(ADMOR) MURITALA OLABOSIPO	X	X	1577	OLONIRE NATHANAEL ARIYO	X	
1524	OLABISI COMFORT OMOLARA			1578	OLOPADE DAVID		X
	OLUWATOYIN	X	X	1579	OLOPADE FREDA OLUYEMISI	X	X
1525	OLABIYI MICHAEL ABIMBOLA	X	X	1580	OLORUNYOLEMI JOSHUA OGUNMOLU	X	X
1526	OLABODE SUNDAY OLUSOJI	X	X	1581	OLOTEWO(DECD) OLOTEWO ANTHONY		
1527	OLADAPO DR. OLANIYI OLAJIDE	X	X		(ADMOR) JULIUS MAGNE	X	X
1528	OLADEINDE GILBERT AFOLABI DESALU	X	X	1582	OLOTUFORE SHAFI ADEBAYO	X	X
1529	OLADEINDE NEWTON OLAWUMI	X	X	1583	OLOWOAKE LASISI	X	X
1530	OLADEJI DEC D NOAH OYEDELE	X	X	1584	OLOWOOKERE ENIOLA ABOSEDE		X
1531	OLADEJO RAUFU OLALEKAN	X	X	1585	OLOWO-OKERE TITILAYO & ALABI		
1532	OLADELE ASIMOTU ADEFUNKE	X	X		MUSTAPHA (ADMORS TO THE ESTATE		
1533	OLADELE KEHINDE	X	X		OF OLOW	X	X
1534	OLADELE TAIWO	X	X	1586	OLOWU COMFORT ADEBAMIKE	X	X
1535	OLADIMEJI OLADUNJOYE	X	X	1587	OLOYEDE LATEEF ABAYOMI	X	X
1536	OLADIRAN LAMID LATUNJI ESTATE.			1588	OLOYEDE SAINAB ADUKE	X	X
	OF OLADIRAN	X	X	1589	OLUBOBOKUN SAMUEL IBIKUNLE	X	X
1537	OLADOKUN EBENEZER OLUWAFEMI		X	1590	OLUDIPE OPE OLU ADEKUNLE		X
1538	OLADOSU HAFEZ ADENIYI	X	X	1591	OLUFEMI KEHINDE & OLUWOLE YOMI		
1539	OLADOSU MOSHUDI BAMIDELE	X	X		(ADMORS TO THE ESTATE OF SOWUNM	X	X
1540	OLADUNKE ESTHER ADEBAYO	X	X	1592	OLUFEMI OLUKUNLE	X	X
1541	OLAGBEGBO SAMUEL ADELEKAN	X	X	1593	OLUGBANI MOHAMMED SAHEED TOLANI	X	X
1542	OLAIYA OLAYEMI	X	X	1594	OLUKOGA FLORENCE ADETOUN		X
1543	OLAJIDE BEATRICE OLABISI	X	X	1595	OLUKOREDE EMMANUEL ASAMU	X	X
1544	OLAJIDE LASISI OYEBANJI	X	X	1596	OLUKOYA AUGUSTUS OLANREWAJU		X
1545	OLAJIDE SOLOMON	X	X	1597	OLUMAGIN GEORGE OMASAN	X	X
1546	OLAJOBI JOHN OLU	X	X	1598	OLUMIDE MARTINS OLANIYI	X	X
1547	OLALEYE OLALERE OLADAPO	X	X	1599	OLUMIDE OLUYINKA IYABO	X	X
1548	OLALEYE WASIU OLAITAN	X	X	1600	OLUPITAN URSEL& O. TITUS OLAJIDE		
1549	OLALOKU FESTUS AKIN		X		(ADMORS TO THE ESTATE OF OL	X	X
1550	OLANIYAN AWULATU MODUPE	X	X	1601	OLUSANYA AREMU OLUSEGUN	X	X
1551	OLANIYAN JOSEPH ALANI	X	X	1602	OLUSI(DECD) OLUSI, NASIRUDEEN A. &		
1552	OLANIYAN SAMUEL	X	X		OTHERS(ADMOR) MUKARRAM		
1553	OLAOMI GIDEON MOTUNRAYO OLATUNDE	X	X		ADEWUNMI	X	X
1554	OLAREWAJU PEJUOLA REBECCA	X	X	1603	OLUWA ABDUL KAREEM YAYA	X	X
1555	OLASANOYE BANKOLE AYODEJI		X	1604	OLUWASOLA PETER OLUBODE		X
1556	OLATUJA JOSEPH ADESEGHA	X	X	1605	OLUWEMIMO EBENEZER	X	X
1557	OLATUNBOSUN & GBADAMOSI			1606	OMAGBON MOSES	X	X
	TAIWO OSENI	X	X	1607	OMEILE MMOKWULUM DANIEL	X	X
1558	OLATUNDE HUSSIN FASHIKU	X	X	1608	OMENAI SYLVESTER E SAMALI		X
1559	OLATUNJI ADEBANJO OLUWASAYO		X	1609	OMF SEC. & FIN. LTD.-TRADED-STOCK-A/C	X	X
1560	OLATUNJI JACOB AYODEJI		X	1610	OMF SECURITIES-DEPOSIT	X	X

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1611	OMOAKA MOMO	X		1658	ONWUAZO EDWARD EMEJULU	X	X
1612	OMODENI ADEGBOYEGA PHILLIP			1659	ONWUAZO JOANNA NJIDEKA	X	X
	OLADAPO	X	X	1660	ONWUAZO MIKE CHARLES OBIORA	X	X
1613	OMOJAFOH FIDELIS DIKEN	X	X	1661	ONWUBALILI EMMANUEL		
1614	OMOJUFEHINSI FELIX IBUKUN	X	X		CHUKWUEMEKA	X	X
1615	OMOLODUN JOHN OLATUNJI	X	X	1662	ONWUBIKO JOHN OMENIHU	X	X
1616	OMONIRA JAGUNMOLA OMONIRA			1663	ONWUBUYA GABRIEL OKECHUKWU		
	JOLAIYA & OTHERS (ADMORS TO				UDEGBUNAM	X	X
	THE ESTAT	X	X	1664	ONWUBUYA GEORGE		
1617	OMORDIA UCHE SEBASTINE	X	X		NWAMULUNAMMA	X	X
1618	OMOREGBO SAMUEL BOYI	X	X	1665	ONWUCHAY VIVIAN (ADMORS TO THE		
1619	OMOSHALEWA Y A	X	X		ESTATE OF ONWUCHAY WAMUO)	X	X
1620	OMOSIGHO PATRICK OSADOLOR IZE	X	X	1666	ONWUDIWE JUSTIN M. C.	X	X
1621	OMOYINMI ADENIRAN SUNDAY	X	X	1667	ONWUGBENE PIUS CHUKWUDI	X	X
1622	ONABAJO JOHNSON & OSINUGA			1668	ONWUKANJO NELSON A B	X	X
	ADEDOTUN (ADMORS TO THE ESTATE			1669	ONWUKWE AUGUSTINE NDUKWE	X	X
	OF ON	X	X	1670	ONWUNALI POLYCARP UMUNAKWE	X	X
1623	ONABANJO VICTOR OLUFEMI	X	X	1671	ONWUNGHAI ALEX ONWUNGHAI		
1624	ONAFEKO & ONAFEKO ADMOR				CORNELIUS (ADMORS TO THE ESTATE OF	X	X
	AYODELE T OPEOLUWA & DECD OLAI			1672	ONWUZULIGBO PATRICK CHUKWUKA	X	X
	LYDIA BANDELE		X	1673	ONWUZURUOHA REMIGIUS NWABUEZE		X
1625	ONAFEKO AYODELE	X	X	1674	ONYALAGU JAMES O.U.	X	X
1626	ONAFOWOKAN OLADUNNI	X	X	1675	ONYEAGBA BARTHOLOMEW MADUKA		X
1627	ONASANYA ALAYO & KOTUN TUNDE			1676	ONYEAKA OSITA CHUKWUMA	X	X
	(ADMORS TO THE ESTATE OF SOLANKE	X	X	1677	ONYEBUCHI ALPHONSUS NNANYELUGO		X
1628	ONAYEMI MICHAEL OLUSHOLA	X	X	1678	ONYECHI RALPH BOB IKE	X	X
1629	ONI ABEL ADETUNJI	X	X	1679	ONYEGBULA & OPARA CHRISTIAN		
1630	ONI FELICIA OLUFUNLOLA	X	X		KEM SAMUEL	X	X
1631	ONI JOHN OLUSOLA	X	X	1680	ONYEGBULE VICTOR NWABUEZE	X	X
1632	ONI OLADIPO OLABODE ODEJIDE	X	X	1681	ONYEJEKWE VICTORIA OMUERURE	X	X
1633	ONI THADDEUS ABEJIDE	X	X	1682	ONYEJIAKA GINA NMA	X	X
1634	ONI(DECD) OGUNROMBI SUNDAY &			1683	ONYEKAOKWU IKE EMMANUEL	X	X
	OTHERS(ADMOR) VINCENT AYOOLA	X	X	1684	ONYEKWE ROSELINE &, CHUKWUKA		
1635	ONIFADE TIMOTHY AKANBI	X	X		(ADMORS TO THE ESTATE OF		
1636	ONIGBANJO KALAMU MUSA YISA	X	X		AMANDUBUO	X	X
1637	ONIGBINDE ZAKIO S.	X	X	1685	ONYEKWUM(DECD) ONYEKWUM ROSE		
1638	ONIPEDE FRANCIS OLATUNJI	X	X		(ADMOR) LEVI SUNNY NNABUENYI		
1639	ONOCHIE CHRISTOPHER	X	X		(DEC D)	X	X
1640	ONOJOBI ELIZABETH IBIRONKE	X	X	1686	ONYEMEKARA (EST OF.)	X	X
1641	ONOMAKE STEPHEN ETAMOLO			1687	ONYEMELUKWE AFULUCHIANYA GRACE	X	X
	(ESTATE OF)	X	X	1688	ONYEMELUKWE RALU	X	X
1642	ONOMAKE STEPHEN ETAMOLO(DECD)			1689	ONYENALI BASIL CHIDI	X	X
	ONOMAKE (MRS) ROSELINE(AD	X	X	1690	ONYEOHURU PHILIP OMETEREUMU-NNA	X	X
1643	ONOR(DECD) ONOR, GRACE OBIAGELI			1691	ONYIKE KALU (DR) (ADMORS TO THE		
	& ANR(ADMOR) LOUIS EJIKEME	X	X		ESTATE OF ONYIKE KALU)	X	X
1644	ONU ONU OGWO	X	X	1692	OPANUGA TIMOTHY OBAFEMI	X	X
1645	ONU(DECD) ONU ANGELINA &			1693	OPARAOCHA TITUS E X	X	
	CHARLES(ADMOR) BASIL AMUZIE	X	X	1694	OPOKO DAVID ONYEMA	X	X
1646	ONUEGBU AMOS IKECHUKWU	X	X	1695	OPUAMBE SOLOMON	X	X
1647	ONUGU UKWU AWA X	X		1696	ORAEGBU CHUKWUDI LAWRENCE	X	X
1648	ONUIGBO WILSON IKECHUKU		X	1697	ORAEGBU EMMANUEL CHUKWUKA		X
1649	ONUKAOGU MOSES NWOKOHURU	X	X	1698	ORAGUI(DECD) ORAGUI, VERONICA O.		
1650	ONUKOGU OBADIAH	X	X		& ANR(ADMOR) RAPHAEL NNABUIKE		X
1651	ONUMA ADA AGBEZE		X	1699	ORAKWUE BENEDICT NNAEMEKA	X	
1652	ONUOHA CLEMENT	X		1700	ORAKWUE THERESA EMETAROM	X	
1653	ONUOHA PAULINUS CHUKWUMA	X	X	1701	ORANEKWULU UGOCHI NWANKWO		
1654	ONUORAH GODWIN		X		EMMANUEL	X	X
1655	ONUORAH IFEANYICHUKWU GREGORY	X	X	1702	ORANLOLA AYO. AROWOLO	X	X
1656	ONUORAH NWOSU	X	X	1703	ORAUE BENJAMIN A	X	X
1657	ONUORA-ORAKWUE LAMBERT AYODELE	X	X	1704	OREBAJO JULIUS OSINEYE	X	X

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1705	OREDUGBA AMOS OLORUNFUNMI			1751	OWODUNNI OLUFEMI ABAS		X
	(DECD) MODUPE AMU, ADEMOLA			1752	OWOEYE OLUSEGUN EMMANUEL	X	X
	OREDUGBA & BOLADE TAIWO	X	X	1753	OWOLABI ALBERT VICTOR OLUBODE	X	X
1706	ORESANYA JOHNSON ADE	X	X	1754	OWOLABI STANLEY-OLATUNDE-ADI	X	
1707	ORHERUATA SUNDAY FRANCIS			1755	OWOYALE M.A. & OWOYALE YETUNDE		
	AKPOJEVWE	X	X		F (ADMORS TO THE ESTATE OF O	X	X
1708	ORHOKPOKE OWINI GODWIN	X	X	1756	OYADIRAN TENIOLA OLUSEYE	X	X
1709	ORIFE MAVUAYE, JAMES		X	1757	OYAFEMI PETER OLUFEMI OLUWOLE	X	X
1710	ORIJA(DECD) MARGARET OLUBANKE			1758	OYALOWO NURUDEEN ADEKUNLE	X	X
	(ADMOR) DAVID AFOLABI	X	X	1759	OYEBADE OLAOLU WILLIAM	X	X
1711	ORIMALADE SOLOMON OLUGBADEGA	X	X	1760	OYEBISI AMOS OLADELE	X	X
1712	ORITSETIMEYIN LOGISTIC LIMITED		X	1761	OYEBISI AMOS OLADELE	X	X
1713	ORITSETIMEYIN LOGISTICS COMPANY LTD	X	X	1762	OYEBISI JOYCE MARY	X	
1714	ORJI DANIEL OKPARA ANYAOHA	X	X	1763	OYEBODE THOMAS AYINDE	X	X
1715	ORJIAKO UMUNNA HUMPHREY	X	X	1764	OYEDELE TAIWO ADEMOLA	X	X
1716	OROK ANDEM EDET	X	X	1765	OYEFESO MICHAEL AYO		X
1717	ORONSAYE OMOREFE	X	X	1766	OYELEYE MOSES ADISA	X	X
1718	ORUCHE ONYEKWELE SEBASTIAN	X	X	1767	OYELEYE WAHAB AKANDE	X	X
1719	ORUH GOLD BRIDGET	X	X	1768	OYERO KUNLE	X	
1720	OSALUKWUE CELESTINE	X	X	1769	OYETUNDE CAROLINE FEHINTADE	X	X
1721	OSAYERIE MATTHIAS OKE	X	X	1770	OYETUNDE REUBEN AREMU	X	X
1722	OSBORNE OLUREMI AINA	X	X	1771	OYETUNJI SULAIMAN AYOBAMI	X	X
1723	OSELU & CHUKWURAH ADMOR			1772	OYEWOLE BODE	X	X
	THERESA IFEOMA & OSELU DEC			1773	OYEWUSI ABIODUN OLADOYE	X	X
	D P CECILIA		X	1774	OYEYIPO JOHN KEHINDE	X	X
1724	OSELU CECILIA		X	1775	OYIBOGARE DANIEL EMENA	X	X
1725	OSENI OLUFUNMILAYO	X	X	1776	OYINLOLA GABRIEL ABIODUN	X	X
1726	OSHIGBELU OLALERE OGUNNEYE	X	X	1777	OZIRI GABRIEL	X	X
1727	OSHIKOYA NURAT OLAYINKA	X		1778	OZOBIA PETER OBIEFUNA	X	X
1728	OSHO JOSEPH BABAJIDE	X	X	1779	OZOMAH PIUS EKE	X	
1729	OSHODI WOSILAT AYOKA		X	1780	OZOUDE CHARLES UGWU	X	X
1730	OSHODI(DECD) OSHODI, BABATUNDE			1781	OZOUDE ROSELINE MGBEKE	X	X
	A & MRS BANGBOSE OLUWATO			1782	PASE JOHNSON OLUBUKUNOLA	X	X
	ADEKUNLE BOLAJI		X	1783	PETERS TIMOTHY ORIABURE	X	X
1731	OSHODI(DECD) OSHODI, LT.COL.EDWARD			1784	PHILIP RISIKAT ADUKE	X	X
	O. & OTHERS(ADMOR) IBIKUNLE		X	1785	PHRONESIS WEALTH MANAGERS LTD	X	X
1732	OSHUNRINDE JONATHAN OLUSANJO	X	X	1786	PIETERSON BEATRICE ADATA	X	X
1733	OSINAIKE ABDIEL OTOLORIN	X	X	1787	PILOT FINANACE LIMITED - DEPOSIT A/C	X	X
1734	OSINLOYE GLADYS BOSOLA	X	X	1788	POPOOLA & POPOOLA ADMOR		
1735	OSISAMI OLUGBENGA AJIBOLA	X			ABODUNRIN & POPOOLA ADMOR		
1736	OSUMAH AGBODEBAMA KASHETU	X	X		AMOS EMMANUEL OLU (DEC D)	X	
1737	OSUNFOLAWE & OKEDIADI BEATRICE			1789	POPOOLA EDWARD O. & PHILIP		
	MORENIKE ALBERT ADE. SHITTU	X	X		A. (ADMOR)	X	
1738	OSUNLANA DEC D EPHRAIM JAIYESIMI	X	X	1790	POPOOLA(DECD) POPOOLA EDWARD		
1739	OSUNNUGA AMOS ONASANYA ESTATE.				(ADMOR) AKANBI	X	
	OF OSUNNUGA	X		1791	PSL (TREASURY) MGT. LAGOS	X	X
1740	OTI NWAFOR ANYALEWECHI	X	X	1792	RAHEEM SALIU ISHOLA ADE	X	X
1741	OTTUN MANSOUR A.	X	X	1793	READINGS INV. LTD	X	
1742	OTUAKHENA SUNDAY	X	X	1794	REEMSON WAHAB ADEDAYO	X	X
1743	OTUBUE THOMAS	X	X	1795	REIS CHRISTOPHER OLABODE	X	X
1744	OTUDEKO OLUJIDE	X	X	1796	REIS STEPHEN OLADIPO	X	X
1745	OTUEDON ELIZABETH APOYI	X	X	1797	RIMS (ASM 001) NOMINEES	X	X
1746	OTURU PESERVERANCE ABEL EVERoREN	X	X	1798	RIMS SECURITIES LIMITED	X	X
1747	OTUSAGU & COMPANY AND TRUSTEES			1799	ROBERT TITUS AKPAN	X	X
	OF OMO MOGU J.O. OJELANO J.O. OJELANO	X	X	1800	ROSENJE(DECD) ROSENJE BOLANLE		
1748	OTUWEHINMI RAPHEAL OLU	X	X		(ADMOR) BASHEER. ADE. OLA	X	X
1749	OWELLE FELICIA NKECHI	X	X	1801	ROYAL CIRCLE NOMINEES LTD	X	X
1750	OWERRI & DEC D MATTHIAS			1802	RUOBOR JOHN	X	X
	IGBOAGWA NWOKORO THE			1803	SADARE & SADARE SARAH		
	ADMINISTRATOR GENERAL	X	X		OLUFUNMILAYO AUGUSTUS OLUSOLA	X	X

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1804	SADDIK(DECD) SADIQ HAJIYA (ADMOR) ABUBAKAR	X	X	1858	SOETAN(DECD) OGUNDELE, ADEMOLA & OLUSEGUN(ADMOR) CECILIA OLATUNDE	X	X
1805	SADIKU CHRISTOPHER NOJIMU	X	X	1859	SOKEFUN ESTHER ALAKE	X	X
1806	SADIKU SULAIMAN ADENIYI	X	X	1860	SOKEFUN JOHNSON ADEDAYO		X
1807	SAFE TRUST SAVINGS & LOANS LTD	X	X	1861	SOKEYO JAIYE	X	X
1808	SAGOE K M O	X	X	1862	SOKOYA DAVID		X
1809	SAHEED SARATU OLAYINKA	X	X	1863	SOKUNBI AKEEM KAYODE	X	X
1810	SALAAM EYITAYO	X	X	1864	SOKUNBI OLATOLA	X	X
1811	SALAKO GODWIN ADE	X	X	1865	SOKUNBI PASTOR DAVID KOLAWOLE	X	X
1812	SALAKO HANNAH AJAYI	X	X	1866	SOLAJA CHARLOTTE ADEKANLA	X	X
1813	SALAKO MONSURAT IBIRONKE	X	X	1867	SOLAJA OLUSEGUN	X	X
1814	SALAMI OSENI	X	X	1868	SOLOMON -OKE EDITH OLANREWAJU	X	X
1815	SALAU ABIBAT OLANREWAJU	X	X	1869	SOSINA AYINDE SOMORIN	X	X
1816	SALAWU OLATORERA	X	X	1870	SOTIMEHIN MICHAEL OLATUNDE	X	X
1817	SALIMONU AMINU	X	X	1871	SOWUNMI JULIUS OLAYIWOLA	X	X
1818	SALIU OLASHENI	X	X	1872	SOYANNWO ABIOLA OLUDIPE		X
1819	SALU OLULANU ODUKOYA	X	X	1873	STB FINANCE LIMITED	X	X
1820	SAMBO GODPOWER ORDER	X	X	1874	STOCKMONITOR & INVESTMENT SUPPORT LTD		X
1821	SAMUEL ABRAHAM BABAFEMI	X	X	1875	SULAIMAN BADMUS ABIODUN		X
1822	SAMUEL OHIMAI	X		1876	SULE LASISI ALABI		X
1823	SAMUELS GRISELDA	X	X	1877	SULEIMAN-ARAB FOUAD		X
1824	SAMUELS SARAH OLUREMI	X	X	1878	SUNMONU LIADI MOHAMMED	X	X
1825	SANGOGBOYE OLAFISOYE	X	X	1879	SYCAMINE ENDEAVOURS LTD	X	X
1826	SANGOWAWA COMFORT ABOSEDE	X	X	1880	SYON HOLDINGS W.A.LTD	X	X
1827	SANNI BOLA BALIATU	X	X	1881	T ADAMS LTD		X
1828	SANNI-FADEYI SAIBU OKE	X	X	1882	TAHIR HASSAN SADIQ	X	X
1829	SANTRUST SECURITIES LTD-DEP A/C		X	1883	TAIWO E. BABATUNDE	X	X
1830	SARUMI ALIRAT ATINUKE	X	X	1884	TAIWO JULIUS BIOLA	X	X
1831	SAVAGE PAMELA EVELYN	X	X	1885	TALABI ADMOR & TALABI ADMOR ADEOLA OLUSEYI & TALABI AD ADENIKE OLUFADEKE	X	X
1832	SCOTT ADEDOYIN		X	1886	TALUBI JOSEPHINE ADENIKE	X	X
1833	SENU-OKE YEMI	X	X	1887	TARU DAVID	X	X
1834	SEWONIKU ALFRED OLUGBOYEGA	X	X	1888	THAHAL PAUL MAMMAN	X	X
1835	SFS RESEARCH	X	X	1889	THE ESTATE OF ABIOLA HAMZAT	X	X
1836	SHADE ABIODUN ABASI		X	1890	THE ESTATE OF ONELUM ANDREW OSADUNKWU	X	X
1837	SHESHE ABDULLAHI MOHAMMED	X	X	1891	THE ESTATE OF UDOFIA SAM NELSON	X	X
1838	SHEWONIKU OLADELE	X	X	1892	THOMAS AKHUAMHUEKHIN	X	X
1839	SHITTA-BEY MODUPE ABEGBE	X	X	1893	THOMAS AUGUSTINE ADEBAYO	X	X
1840	SHOAGA & SHOAGA ABIBAT AYISATU IYAEKO	X	X	1894	THOMAS DAPO	X	
1841	SHOBIYI(DECD) SHOBIYI ADEKUNLE (ADMOR) JACOBSON OLUGBEMIGA (ADMOR)		X	1895	THOMAS JONATHAN ADEWALE	X	X
1842	SHOBOWALE OLATUNDE OLADAPO	X	X	1896	THOMAS RIFUKAT AYODEJI	X	X
1843	SHODIMU MUFUTAU OLAYINKA	X	X	1897	THOM-MANUEL VICTOR JOHN	X	X
1844	SHODUNKE GANIYU AREMU	X	X	1898	THORPE AYOKUNLE WUDOLU	X	X
1845	SHOEWU OLUWASEGUN	X	X	1899	THORPE OMOLOLA AYOLEYE	X	X
1846	SHOEWU OLUWASEUN OPEYEMI	X	X	1900	TIAMIYU BISOLA MODINAT	X	X
1847	SHOLOLA PATRICK AYINDE	X	X	1901	TIAMIYU SAHEED ADELEKE	X	
1848	SHOPEJU CAROLINE MORENIKE		X	1902	TIJANI LATEEF ADESINA	X	X
1849	SHOTUNMBI(DECD) SHOTUNMBI, ABAYOMI(ADMOR) JONATHAN OLUSOJI	X	X	1903	TOGUN AJIBOLA	X	X
1850	SHOYOMBO BEJAMIN OLANIPEKUN	X	X	1904	TOHIR FOLORUNSHO ISMAILA	X	X
1851	SIDI EBENEZER NDANUSA	X	X	1905	TOKUNBOH MATTHEW AYODELE	X	X
1852	SIPE DAVID OROPO OLUFEMI	X	X	1906	TONADE NATHANIEL AYINDE	X	X
1853	SOAGA MUBASIRU ADEDOTUN	X	X	1907	TONOLASE JOSEPH OLORUNTOBI	X	X
1854	SOBAMBI SODAMOLA	X	X	1908	TONPREBOFA CHARLES AMADU	X	X
1855	SODE EUNICE ADENIKE		X	1909	TRANSGLOBE INV.-DEPOSIT A/C	X	X
1856	SODEINDE AKIJOBI OYEDOLA	X	X	1910	TRANSGLOBE INVESTMENT & FINANCE CO LTD	X	X
1857	SODUNKE FATOYINBO OLUSOLA	X	X				

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1911	TRITECH CAPITAL LTD.	X	X	1961	UHUMAGHO PHILIP IYERE	X	X
1912	TRUSTEES & LTD & KOMOLAFE DEC D			1962	UKACHI AUSTEN CHIMDI	X	X
	BAYO ESTATE EXECUTORS ESTATE			1963	UKACHUKWU NNODU BONIFACE	X	X
	EXECUTORS	X	X	1964	UKADIKE AUGUSTINE CHUKWUNWEORA	X	X
1913	TRW STOCKBROKERS-DEPOSIT A/C	X	X	1965	UKAFORO JULIUS EZEMADU		X
1914	TUNKARIMU ALFRED OTTO		X	1966	UKANWA ANTHONY ONU		X
1915	TUNWASE JOSEPH ADEKUNLE ESTATE.			1967	UKAOHA STEPHEN AMAECHI		X
	OF TUNWASE	X	X	1968	UKEJE NNAMERRE GODWIN	X	X
1916	U.R.L SUSPENSE ACCOUNT	X	X	1969	UKIWE OKORIE STEVE	X	X
1917	UBAKA JOHN OKWUDILI	X	X	1970	UKIWE OKORIE STEVE KALU	X	
1918	UBANI CHRISTIAN UBA	X	X	1971	UKO UKPABI	X	X
1919	UBANI GEORGE L.H	X	X	1972	UKOH SIMEON MARK	X	X
1920	UBE MATTHEW ANAEDOZIE			1973	UKOHA SHEILA	X	X
	ESTATE. OF UBE	X	X	1974	UKOMA SILAS	X	X
1921	UBOH FRIDAY GEORGE		X	1975	UKONU RICHARD EBELEBE	X	X
1922	UCHE IGNATIUS KURUME	X	X	1976	UKPABI JOSEPH IFEANYI	X	X
1923	UCHEANA JONATHAN KANAYOCHUKWU	X	X	1977	UKPABI NDUBUISI DAVIDSON	X	X
1924	UCHECHUKWU ANTHONY NWOKE	X	X	1978	ULAETO SAMUEL BILL	X	X
1925	UCHEM CYPRIAN EMEKA	X	X	1979	ULASI JOE CHU OGBUCHUKWU	X	X
1926	UCHEM REMIGIUS CHIDOZIE	X	X	1980	UMAR USMAN	X	X
1927	UCHENDU ERIC OBIJIOFOR	X	X	1981	UME RAPHAEL ONYEKABA		X
1928	UCHENNA THERESA OZOH	X	X	1982	UMEH AUGUSTINE CHUKWUDI	X	X
1929	UDAH JACOB EMMANUEL	X	X	1983	UMEH BEATRICE	X	X
1930	UDAZE GODSTIME ALPHA	X	X	1984	UMEH CHRISTOPHER CHUKWUDI	X	X
1931	UDE RUFUS CHUKWUEMEKA	X	X	1985	UMEH EZIKE NWAMADU	X	X
1932	UDE SIMON ODO	X	X	1986	UMEH JANET NWANYIEGBO	X	X
1933	UDEAJA IKECHUKWU PAUL	X	X	1987	UMEKWE JOSEPH ONYEJI	X	X
1934	UDECHUKWU CHIDOZIE FRANCIS	X	X	1988	UMEMODO & UMEMODO ORIAKU		
1935	UDEGBUNAM OGBONNE		X		UWADIEGWU UWADIEGWU	X	X
1936	UDEH SAMUEL CHIEKEZI	X	X	1989	UMENWANNE BEN UCHE	X	X
1937	UDOEYOP EDET FRANK	X	X	1990	UMEOKORO PAULINUS		X
1938	UDOFFA BASSEY IDONGESIT	X	X	1991	UMEORA CHUKWUEMEKA IFEANYI		
1939	UDOFIA EKANEM	X	X		MELUCHI	X	
1940	UDOH & DEC D FRIDAY TOM UDOH			1992	UMEORA ELIAS ILOABUEKE CHUKWUMA	X	X
	ENOH FRIDAY TOM		X	1993	UMO NKESE OKON	X	X
1941	UDOH ANIEFIOK OBOT	X		1994	UMOH KINGSLEY OKON (ADMORS TO		
1942	UDOH SAMUEL JOHN	X	X		THE ESTATE OF UMOH EYIBIO OKON	X	
1943	UDOMEZUBE GRACE	X	X	1995	UMUDJOR JOSEPH	X	X
1944	UDOSEN NSE CLEMENT AKPAN	X	X	1996	UMUKORO AUGUSTINE SHADRACK	X	X
1945	UFIA ANIEDI EFFIONG		X	1997	UMUKORO JANET	X	X
1946	UFODIAMA JUSTINA NKIRU	X		1998	UNIGWE FELIX AZUBIKE		X
1947	UFOMADU MARTINS OHAMIKORO			1999	UNOZO OBIAKOIZU GODIAN	X	X
	ESTATE. OF UFOMADU	X	X	2000	USIFOH DANIEL SIFO	X	X
1948	UGAH CHARLES AMADU	X	X	2001	USIHOLO SOLOMON EHIZOGIE	X	X
1949	UGBAJA CYPRAIN OFORMA CLEMENT	X	X	2002	USIM WILSON BEN	X	X
1950	UGBAJAH ANENECHI THOMAS	X	X	2003	UTHMAN & UTHMAN ALHAJI ADM		
1951	UGBOAJA IFEYINWA (MRS)		X		MUTALIU & DEC D ALHAJI WAZE		
1952	UGBOAJAH UKANWA DONATUS				MUSILIU O	X	X
	ESTATE. OF UGBOAJAH	X	X	2004	UTHMAN OLANREWAJU ESTATE.		
1953	UGBOMA IJOMA	X	X		OF UTHMAN	X	X
1954	UGBOMA PATRICK SULE	X	X	2005	UTOMWEN JULIUS	X	X
1955	UGHANZE & BANJOH OLAITAN			2006	UWAKWE RICHARD ONYEOZIRI	X	X
	OLAYINKA GREGORY NWANKWO	X	X	2007	UWAKWEH AKWURUAHA NICHOLAS	X	X
1956	UGOCHUKWU RAPHAEL IROKA			2008	UWAKWEH LUKE ELEDO	X	X
	ESTATE. OF UGOCHUKWU	X	X	2009	UWANDU ROBINSON CHUKUKERE	X	X
1957	UGODILINWA IKECHUKWU PETER	X	X	2010	UWATT ARIT UMO	X	X
1958	UGONABOR EZENWAMADU MICHAEL	X	X	2011	UWAZIE DONATUS	X	X
1959	UGOYAH GEORGE & EMMANUEL &			2012	UWAZIE OKONKWO CHRISTOPHER	X	X
	OTHERS (ADMORS TO THE ESTATE OF		X	2013	UWERUNONYE SAMUEL	X	X
1960	UGWU ROMANUS ARUSOBIMMA	X	X				

NIGERIAN ENAMELWARE COMPANY PLC

S/NO	HOLDER NAME	2015_36	2016_37
2014	UWOGHIREN ROBERT IDAHOSA OGBEGIEE	X	X
2015	UZOAGBA ISAIAH NNAGBORO		X
2016	UZOETO MICHAEL CHIMA	X	X
2017	UZOIJE GODWIN OMENIHU JONAH	X	
2018	UZOMA HYGINUS CHUKWUNYERENWA	X	X
2019	UZOMA JUSTINA IKPECHUKWU	X	
2020	UZOMA PIUS IWUALA	X	X
2021	UZONWA GEORGE ADIGOM	X	X
2022	UZOR AZUBUIKE KINGSLY		X
2023	UZOR UZOMA	X	X
2024	UZORKA JOHN VINCENT	X	X
2025	UZORKA JOHN, VINCENT OSAKWE		X
2026	VALUELINE SECURITIES & INV LTD	X	X
2027	VINCENT CHRISTIE O	X	
2028	VINCENT THEOPHILUS	X	X
2029	WADA INUWA	X	X
2030	WALLSTREET TRUST CO LTD.	X	X
2031	WALLSTREET TRUST COMPANY LIMITED		X
2032	WEWE LASISI	X	X
2033	WHYTE HOPE WILLIAM	X	X
2034	WHYTE MATILDA MORGANBA	X	X
2035	WILLIAMS GABI		X
2036	WILLIAMS STREET TRUSTEES LIMITED		X
2037	WILLOUGHBY STEPHEN OLUKOREDE		X
2038	WUSHISHI ZAINABU	X	X
2039	YAKASAI BALARABE	X	X
2040	YAKUB JUBRIL OLUGBEMIGA	X	X
2041	YAKUB RUKAYAT MODUPE	X	X
2042	YAKUB SEKINAT OLUFUNMILAYO	X	X
2043	YARO BASHIR MALAM	X	X
2044	YESUFU DEC D LAMIDI	X	X
2045	YOUNGMAN-HARRY VICTOR TELEMA	X	X
2046	YUSUFF TAJUDEEN AKANNI	X	X

GREENWICH REGISTRARS & DATA SOLUTIONS

Affix Current Passport Photograph

E-DIVIDEND MANDATE ACTIVATION FORM

Date DD MM YY

Instructions

Please complete **all sections** of this form to make it eligible for processing and return to the address below:

The Registrar
Greenwich Registrars & Data Solutions Limited
274 Murtala Muhammed Way, Yaba, Lagos

Bank Mandate Information

I\We hereby request that henceforth, all the Dividend Payment(s) due to me\us from my\our holdings in all the companies ticked at the right hand column be credited directly to my\our bank detailed below:

Bank Verification Number	
Bank Name	
Bank Account Number	
TIN	
Account Opening Date	DD MM YY

Shareholders Account Information

Surname/Company Name	**First Name**	**Other Name(s)**
Gender M F	**Date of Birth**	DD - MM - YY
Address		
City	**State**	**Country**
Previous Address (if any)		
CSCS Clearing House Number	**Email Address**	
Mobile Number (1)	**Mobile Number (2)**	
Shareholder's Signature	**2nd Signatory** (Joint/Company Accounts)	
Company Seal (if applicable)	By signing above, the Grantee(s) consents that the Company may process the Grantee's personal data, including name, BVN, address, telephone number and any other relevant information/documentation provided during the course of this transaction. Also, the Data may also be disclosed to a third party for the purpose of processing the transaction.	

Only Clearing Banks Are Acceptable

Tick	Company Name	Shareholders Account No.
	11 PLC	
	2LP Management Company Limited Series 1	
	Abplast Products PLC	
	Allianz Nigeria Plc (erstwhile Union Assurance Company Limited; Ensure Insurance)	
	Aluminium Extrusion PLC	
	Axxela Bond	
	Beta Glass PLC	
	Cashew Nuts Processing Industries PLC	
	Chellarams PLC	
	Christleb PLC	
	DANA Group of Companies PLC Series 1 & 2	
	DN Tyre & Rubber PLC	
	Ekiti State Bond Tranche 2	
	Ekiti State Government Bond	
	EKOCORP PLC	
	Eterna PLC	
	FAN Milk PLC	
	General Telecoms PLC	
	GlaxoSmithKline Nigeria PLC	
	Global Biofuel Nigeria LTD	
	Great Nigeria Insurance PLC	
	Greenwich Alpha ETF	
	Greenwich Money Market Fund	
	Ikeja Hotels PLC	
	Impresit Bakolori PLC	
	Industrial & General Insurance PLC	
	IPWA PLC	
	John Holts PLC	
	Julius Berger Nigeria PLC	
	Kajola Integrated & Investment Company PLC	
	Lennard Nigeria PLC	
	Local Contractors Receivables Bond Tranche 1, 2 & 3	
	Meyer PLC	
	Municipality Waste Management Contractors Limited Series I,II & III	
	Nestle Nigeria PLC	
	Nigeria Cement Company PLC	
	Nigeria Entertainment Fund	
	Nigerian Enamelware PLC	
	Nigerian Lamp & Industries	
	Nigerian Wire & Cable PLC	
	Nova Bond Series 1	
	Okitipupa Oil Palm PLC	
	Oluwa Glass Company	
	Primero BRT Securitization SPV	
	Studio Press Nigeria PLC	
	Sush SPV Bond II	
	The Tourist Company of Nigeria PLC	
	Tripple Gee & Company PLC	
	Unilever Nigeria PLC	
	Union Homes REITS	
	Union Homes Savings & Loans PLC	
	University Press PLC	
	Wema Bank PLC	
	Wema Funding SPV Plc Bond Series 1 & II	

In consideration of your instruction to Greenwich Registrars & Data Solutions Limited (GRDS) via this Form, to pay all your dividends into the Bank Account provided in this Form, you hereby agree by signing this Form, to indemnify GRDS and personally acting on GRDS instructions against all liabilities, costs, expenses, damages and losses suffered or incurred by GRDS in connection with any threatened, pending or completed or future action, suit or proceeding, claim, whether civil, criminal, administrative, administrative or investigative (including an action by or in the right of any related or third party or Bank) assigned to which GRDS is, was or at any time becomes a party, or is threatened to be made a party, by reason of the fact that GRDS paid your dividends into the Bank Account provided in this Form.

THIS SERVICE COSTS N150.00 PER APPROVED MANDATE, PER COMPANY