

Abuja: 20 March 2024

NOTICE OF DELAY IN FILING AND PUBLICATION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER- VERITAS KAPITAL ASSURANCE PLC

Veritas Kapital Assurance Plc “The Company” wishes to inform its esteemed Shareholders, Stakeholders, and the general public that it may be unable to file its Audited Financial Statements (AFS) for the year ended 31st December 2023, and the Unaudited Financial Statements (UFS) for the quarter ending 31st March 2024 within the regulatory due dates of 30th March 2024 and 30th April 2024 respectively, as required by the Rules of the Nigerian Exchange Limited (NGX) and the Consolidated Rules of the Securities & Exchange Commission (SEC).

This is necessitated by the likely delays in concluding the approval process within the stipulated time, particularly with the introduction of the IFRS 17 Accounting Standards which require several changes in the disclosure methods.

Given this challenge, the National Insurance Commission (NAICOM) has obtained, on behalf of Insurance Companies a general approval for an extension of the time for submission of the accounts. Please be assured that the Company is making great efforts to ensure that this exercise is expedited so that the AFS for the year ended 31st December 2023 and UFS for the quarter ending 31st March 2024 are filed not later the 30th of May 2024.

Thank you.

Signed:



SARATU UMAR GARBA
Company Secretary/Legal Adviser

BOARD OF DIRECTORS

Non-Executive Directors:

Nahim Abé Ibraheem (Chairman)
Sen. Maj. General Mohammed Magoro OFR
Priya Heal
Yabawa Laʼwan Wabi, mni
Aminu Babangida
Oluwafunsho Obasanjo
Emmanuel Etuh
Paul Oki (*Independent Non-Executive Director*)

Executive Directors

Dr. Adaobi Nwakuhe (MD/CEO)
Sunkanmi Adekeye (Executive Director)



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