

# CIRCULAR

21 January 2022

NGXREG/LRD/CIR01/22/01/21

## CIRCULAR ON THE SUBMISSION OF FOURTH QUARTER FINANCIAL STATEMENTS

We refer to our Circular dated 11 March 2021, with reference number **NSE/RD/LRD/CIR1/21/03/11** wherein listed companies were notified of the Securities and Exchange Commission's (SEC or the Commission) termination of the one-year pilot on the filing of Fourth Quarter Unaudited Financial Statements (Q4 UFS) which was introduced in 2019 and the requirement for all public companies to comply with the filing of Q4 UFS.

The SEC through a recent announcement dated 19 January 2022 requires all public companies to elect one of the two (2) filing regimes below:

- i. To file the Q4 UFS within thirty (30) days after the Quarter end, and file the Annual Audited Financial Statements (AFS) within ninety (90) days after the year end;
- or
- ii. Not to file the Q4 UFS, but to file the AFS within Sixty (60) days after the year end.

In view of the above, all companies listed on Nigerian Exchange Limited (NGX) are required to elect one of the filing regimes and notify NGX Regulation Limited (NGX RegCo) on or before **Friday, 28 January 2022** of their preferred option to enable NGX RegCo monitor compliance with the SEC's directive effectively.

NGX RegCo also wishes to reiterate that listed companies are required to give very careful consideration to their choice because they will be required to strictly adhere to their selected filing option.

Listed companies that do not comply with the filing deadline for the option they have chosen will be marked with the appropriate Compliance Status Indicator (CSI) Code to indicate that they have failed to make timely submission of their financial statements.

Should you have enquiries or require clarification regarding the above, please contact the Listings Regulation Department via [listings@ngxgroup.com](mailto:listings@ngxgroup.com).

We thank you for your attention to the forgoing.



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**Head, Listings Regulation Department**