



Cornerstone

RC163170

CORNERSTONE INSURANCE PLC - DELAY IN FILING AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2018

Cornerstone Insurance PLC (Cornerstone or the Company) wishes to bring to the notice of its shareholders, The Nigerian Stock Exchange (The Exchange) and the investing public the anticipated delay in its ability to file and publish the Company's Audited Financial Statements for the year ended 31st December, 2018 as required by the Nigerian Stock Exchange (NSE) and the Securities and Exchange Commission (SEC).

The anticipated delay is due to the requirement of the National Insurance Commission (NAICOM), that the accounts of a subsidiary company must be submitted and approved by NAICOM before that of the parent company will be considered by NAICOM. In view of this, the 2018 Audited Financial Statements of FIN Insurance Company Limited, a subsidiary of Cornerstone, will have to be reviewed and approved by NAICOM before the Company's 2018 Audited Financial Statements will be submitted for review and approval.

In view of the above therefore, we expect to file the Company's consolidated Audited Financial Statements for the year ended 31st December, 2018 with The Exchange on or before 30th June, 2019 and affirm our commitment to meeting the timeline sought.

We apologise for this delay and assure our shareholders and all stakeholders that we are committed to publishing our Audited Accounts within the extended timeline.

This information is available on the Company's website.

Thank you.

Olumide Jacobs Olaitan
PAC SOLICITORS
COMPANY SECRETARY