



Cornerstone

RC163170

CORNERSTONE INSURANCE PLC - DELAY IN FILING UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31ST MARCH, 2019

Cornerstone Insurance PLC ("the Company") wishes to bring to the notice of its shareholders and the investing public the delay in filing its Unaudited Financial Statements for the First Quarter ended 31st March, 2019 (Unaudited Accounts) as required by the Nigerian Stock Exchange (the Exchange) within the regulatory timeline of 30th April, 2019.

The Company's inability to file its Unaudited Accounts was occasioned by the procedural requirement to have the Audited Financial Statements of FIN Insurance Company Limited, a subsidiary of the Company, reviewed and approved by the National Insurance Commission (NAICOM) before the Audited Accounts of the Company will be received for review and approval by NAICOM. In view of this, the Company has not been able to file its Audited Financial Statements for the year ended 31st December, 2018 (Audited Accounts) with the NAICOM for approval before filing same with the NSE.

Consequent to the above, the Company sought and obtained extension of time from the Exchange to file its 2018 Audited Financial Statements on or before 30th June, 2018 and therefore the non-filing of the 2018 Audited Accounts has prevented the Company from filing its Unaudited Accounts with the Exchange, as doing so would have amounted to a breach of the Amendment to the NSE Listing Rules.

Cornerstone Insurance PLC apologises for this delay and assures its shareholders and all stakeholders that its Unaudited Accounts is ready and available to be filed as soon as the Company obtains approval from NAICOM and file its Audited Accounts with the Exchange.

Thank you.



PAC SOLICITORS
COMPANY SECRETARY