

NIGER INSURANCE PLC
REPORT OF THE DIRECTORS

1. Accounts

The directors are pleased to submit their report together with the group audited financial statements for the year ended 31 December, 2007.

Result for the year	x'000	x'000
Company profit after taxation		639,852
<i>Deduct:</i>		
		<u>74,687</u>
Retained profit for the year transferred to general reserve		565,165
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3. Principal activities

The principal activities of the company are the underwriting of life and general insurance business.

4. The Directors

The current composition of the Board of Directors is as set out on page 2 of these financial statements. One of the directors, Idris Onaolapo Sulaimon, attained the age of seventy (70) in December, 2007.

5. Directors' interests

The interests of the directors in the issued share capital of the company are as follows:-

	Number of shares held as at	
	31/12/2007	31/12/2006
Bala Zakariya'u	88,889,685	71,111,748
Justus Clinton Uranta	42,957,366	34,365,893
Dauda Kolapo Adedeji	14,796,963	10,106,929
Andrew Onyenweuwa Nwaujo	4,906,610	3,191,857
Osa Osunde	621,054	2,479,347
Idris Onaolapo Sulaimon	153,928,520	123,302,816
Frederick Nnamdi Udechukwu -		
Indirect (Chrome Oil Services Ltd)	497,115,915	397,692,732
Amina Abubakar - Indirect (Goldust Investment Ltd.)	145,781,247	116,627,998
Jibrin Isah - Indirect (AIL Securities Ltd.,)	375,127,004	N/A
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