

news

Sit-at-home order: No movement in South East states as IPOB records full compliance

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stations locked.

There was, however, heavy security presence in major cities and towns to include Akachi, Okigwe and Dick Tiger Roads, Imo State University Junction, Control Junction, Airport Junction, Obiangwu-Ngor Okpala and Amakohia- Akwakuma Flyover and the World Bank/Umuguma Junction.

Military helicopters were seen hovering around the Sam Mbakwe Cargo Airport as part of the security surveillance in the area.

Some residents, who spoke with NAN on the development, said they obeyed the order to be on the safe side. Traders, civil servants, commercial bus drivers, motorist among others deserted the roads, totally observing the order.

Delta

There was partial compliance to the sit-at-home order in Asaba, Delta State capital and its environs.

Public and private schools, banks, markets and shops in Asaba, Ogwashi Uku were closed while few vehicles were seen on the roads.

Nigerian Tribune reports that the popular Ogbogogo market and Koka junction in Asaba, which used to be a beehive of activities, were virtually empty.

However, some of the banks later opened their gates to customers at about 12 noon.

Members of IPOB were said to have had a brief but peaceful protest in Cable area of the state capital in the

early morning hours.

Black marketers sell petrol at N300 per litre in Ebonyi

Black marketers in major streets of Abakaliki, Ebonyi State, cashed in on the sit-at-home order by IPOB to make brisk business.

The black marketers sold petrol for between N200 and N350 per litre.

In separate interviews with NAN, a cross-section of the hawkers expressed happiness over the development.

Police confirm death of hoodlum enforcing order

The police in Ebonyi State confirmed the death of a suspected hoodlum in Abakaliki.

Police spokesperson, Loveth Odah, told NAN that the hoodlum was killed in gun battle with the police.

She explained that hoodlums were intimidating and forcing people to comply with the directive of the proscribed group and had to be stopped.

She said members of the proscribed IPOB were intercepting motorcycles, molesting, threatening and shooting sporadically into the air to scare people from engaging in their normal activities.

"One of the hoodlums lost his life when they opened fire on our men.

"People were going about their legitimate businesses and activities in the area but the hoodlums were distracting and forcing them to obey the IPOB's 'sit-at-home' directive.

"They blocked some axis in the metropolis, collecting motorcycles and burning them," Odah said.

IPOB expresses delight over full compliance

IPOB expressed delight at the full compliance to the sit-at-home order recorded in the South-East and some states in the South-South.

According to the IPOB leader, Nnamdi Kanu, the success of the exercise had sent panic waves down the spine of their oppressors.

In a statement released by its media and publicity secretary, Emma Powerful, on Monday evening, the group commended South-East governors, Governor Ifeanyi Okowa of Delta State and friends and lovers of Biafra freedom for making the exercise a success.

The IPOB statement reads: "We immensely thank the people of Akwa Ibom, Cross Rivers, Anambra, Abia, Delta, Imo, Edo, Rivers, Bayelsa, and Kogi states as well as Igbanke, Idoma and Igede people for being part of the success story. We equally extend our appreciation to our brothers and sisters in Ambazonia for their wonderful support.

"We cannot thank the Biafran Diaspora community for their inestimable contributions in our struggle for independence.

"Biafrans in the Diaspora did us proud on Sunday, May 30 when they trooped out in their thousands to celebrate the Biafra Day in their respective host countries. We are very proud of you all.

"Above all, we are grateful to the Almighty God, Chukwu Okike Abiam for making the exercise peaceful and hitch-free. We are peace lovers and will continue to push for our freedom peacefully."

BETA GLASS PLC NOTICE TO SHAREHOLDERS RC No 13215

STATEMENT TO THE NIGERIAN EXCHANGE LIMITED AND SHAREHOLDERS ON THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF FINANCIAL POSITION

As at	31 December 2020	31 December 2019
	N'000	N'000
Non-current assets:		
Property, plant and equipment	22,108,307	21,590,823
Right-of-use assets	58,928	29,830
Intangible assets	16,980	22,459
Total non-current assets	22,184,215	21,643,112
Current assets:		
Inventories	1,454,229	8,644,848
Trade and other receivables	12,749,846	13,739,968
Cash in hand and at bank	11,896,254	10,183,744
Total current assets:	26,100,329	32,568,560
Total assets	48,284,544	54,211,672
Liabilities		
Non-current liabilities		
Deferred tax liabilities	1,961,817	2,499,711
Total non-current liabilities	1,961,817	2,499,711
Current liabilities:		
Borrowings	4,120,895	2,967,453
Trade and other payables	8,178,895	9,066,710
Current income tax	2,385,694	2,884,915
Dividend payable	126,015	93,572
Total current liabilities	14,811,299	15,032,650
Total liabilities	16,773,116	17,532,361
Equity:		
Issued share capital	249,986	249,986
Share premium	312,647	312,647
Other reserves	2,429,942	2,429,942
Retained earnings	34,166,943	31,565,226
Total equity	37,189,718	34,558,001
Total equity and liabilities	53,963,634	52,090,362

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	31 December 2020	31 December 2019
	N'000	N'000
Revenue from contract with customers	25,637,810	29,412,282
Cost of sales	(19,733,028)	(21,474,020)
Gross Profit	5,904,782	7,938,262
Other income	434,327	884,608
Selling and distribution expenses	(196,178)	(97,837)
Administrative expenses	(1,648,681)	(1,537,554)
Operating Profit	4,495,450	6,887,589
Foreign exchange gain	285,495	155,810
Finance income - net	333,650	686,073
Profit before taxation	5,114,594	8,119,333
Income tax expense	(1,647,924)	(2,432,213)
Profit for the year	3,466,670	5,687,120
Other comprehensive income:		
Other comprehensive income - net of tax		
Total comprehensive income - net of tax	3,466,670	5,590,220
Basic and diluted EPS (Naira)	8.93	11.16

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	31 December 2020	31 December 2019
	N'000	N'000
Cash flows from operating activities		
Cash generated from operations	5,727,761	6,156,071
Income tax paid	(2,368,791)	(1,750,589)
Net cash generated from operating activities	3,358,970	4,405,482
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,078,715)	(8,618,211)
Purchase of right-of-use asset	(147,192)	(103,260)
Proceeds from disposal of property, plant and equipment	133,728	118,733
Purchase of intangible asset		(20,549)
Interest received	597,232	1,150,665
Net cash used in investing activities	(2,845,946)	(6,480,621)
Cash flows from financing activities		
Proceeds from short term borrowings	5,848,734	11,654,422
Repayment of short term borrowings	(4,095,292)	(8,785,953)
Interest paid	(203,582)	(991,592)
Dividend paid	(84,953)	(849,964)
Undivided dividend returned	32,443	31,100
Net cash generated from financing activities	1,607,350	1,057,913
Net increase in cash and cash equivalents	2,120,374	(927,126)
Effect of exchange rate changes on cash and cash equivalents	481,898	412,572
Cash and cash equivalents at 1 January	10,183,744	9,872,787
Cash and cash equivalents at 31 December	11,598,354	10,183,744

The audited financial statements were approved and authorised for issue by the Board of Directors on 22 March 2021 and were signed on its behalf by:

Chairman: Oluwalope Abimbola Ogunbanjo
Managing Director: Darren Bennett-Vocli
Chief Financial Officer: Dhanikonda Shankar

Beta Glass has a dedicated investors' portal on its corporate website for the detailed financials which can be accessed via this link: <http://www.frigoglass.com/beta-glass-investors>

The Company's Investors' Relations Officer can also be reached through electronic mail at ir@frigoglass.com or telephone on +234 1 9063203 for any investment related enquiry

Don't travel to South East, ACF warns northerners

Wants Gulak's killers apprehended

Muhammad Sabiu | Kaduna

The Arewa Consultative Forum (ACF) has warned northerners against travelling to the South-East, in view of the prevailing security situation.

It advised that if embarking on the trip become necessary, they should employ the services of security agents.

This was contained in a statement issued by the national chairman of ACF, Chief Audu Ogbu, on Monday.

The statement said it noticed of late with increasing concern, the attacks and killing of northerners resident and or visiting the South, particularly the South-East.

According to the statement, "It was so bad at a point in February this year that the northern traders who normally supply the food needs of the South, the Amalgamated Union Food and Cattle Distributors of Nigeria (AUF-

CDN), embarked on strike to make the point that their lives also mattered.

"The ACF was among those who put pressure on, and ultimately convinced the AUF-CDN to call off the strike. The ACF did that in the spirit of one Nigeria. Yesterday, Sunday 30th May, 2021, one of leaders in the North was brutally murdered on the street of Owerri, Imo State, by gunmen, most likely of IPOB and Eastern Security Network (ESN), who have been waging a public campaign of killings and other forms of brutalities to realise their dream country of Biafra.

"The ACF hereby issues a very strong advisory to all northerners who may wish to travel to the South-East. Northerners to weigh the importance and necessity of such travels. Unless such trips are absolutely necessary and of compelling nature, like matters of life and death, they should not be

made. And where the trip must be undertaken, the traveller should take every security precaution in his or her movements while there, including linking with the security agencies at the places to be visited.

"The ACF also wishes to call, with the strongest voice, on the security agencies to do everything possible to apprehend those who assassinated Ahmed Gulak in cold blood and bring them to justice. The lives of northerners and, indeed, of all Nigerians matter, and the ACF cannot keep mute when our people, and indeed Nigerians are murdered in cold blood by misguided and atrocious people.

"Unfortunately in the midst of all this serious national crisis it would appear that the entire narrative from the South-East has been taken over by IPOB and so-called unknown gunmen to the exclusion of established leaders. This is worrisome."