



CIRCULAR

NSE/RD/BDR/CIR6/20/03/24

24 March 2020

Circular to Dealing Member Firms (DMFs) on the Coronavirus Disease (COVID-19): Extension of Time to Submit Audited Financial Statement for the Year Ended 31 December 2019

Following the outbreak of the Coronavirus Disease (COVID-19) and as part of the measures taken at The Exchange to respond and reduce the business and economic impacts on the activities of DMFs, The Exchange has approved a temporary suspension of the provisions of **Rule 7.4: Submission of Financial and Non-Financial Reports to The Exchange**, Rulebook of The Exchange, 2015 (Dealing Members' Rules) as amended, which states that:

“(a) Every Dealing Member shall submit to The Exchange its audited financial statements, within ninety (90) calendar days of the end of the fiscal year, and its quarterly returns within thirty (30) calendar days of the end of the quarter; and any other periodic report within the period stipulated by The Exchange”.

The Exchange understands that some of the internal governance, auditing and other processes including the engagement of external auditors to carry out the audit of DMFs, may have been disrupted due to COVID-19. Therefore, The Exchange is granting all DMFs an additional sixty (60) day grace period for the submission of their Audited Financial Statement for the year ended 31 December 2019, which is due for submission to The Exchange on Monday, 30 March 2020.

In order to reduce the challenges caused by the pandemic disease, the deadline for the submission of the Audited Financial Statement for all DMFs has now been extended to **Friday, 29 May 2020**.

For further clarifications on the above, please contact the Broker Dealer Regulation Department via nsebdr@nse.com.ng.

Please be guided accordingly.

Olufemi Shobanjo
Head, Broker Dealer Regulation

