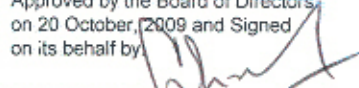
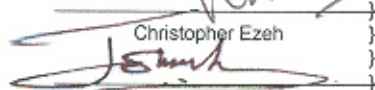


FIDELITY PENSION MANAGERS LIMITED
BALANCE SHEET
 As at 30 JUNE, 2009

	2009 N'000	2008 N'000
ASSETS		
Cash and bank	201,251	13,468
Investments	31,636	80,164
Other assets	11,775	15,005
Fixed assets	74,805	94,962
Intangible assets	29,752	39,243
Total Assets	349,219	242,842
LIABILITIES		
Creditors and accrued expenses	169,421	118,583
CAPITAL AND RESERVES		
Share capital	631,750	350,000
General reserve	(451,952)	(225,741)
Shareholders' funds	179,798	124,259
	349,219	242,842

Approved by the Board of Directors,
 on 20 October, 2009 and Signed
 on its behalf by


 Christopher Ezeh }
 } Directors

 John Obi }

Profit and Loss Account
 For the Year Ended 30 June 2009

	12 Months to 30 JUNE 2009 N'000	16 Months to 30 JUNE 2008 N'000
Gross earnings	59,862	25,360
Loss on ordinary activities before tax	(226,211)	(225,741)
Taxation	-	-
Loss after taxation	(226,211)	(225,741)
Loss per share (kobo)	(0.36)	(0.64)

**REPORT OF THE INDEPENDENT AUDITORS
 TO THE MEMBERS OF**
FIDELITY PENSION MANAGERS LIMITED

We have audited the financial statements of **Fidelity Pension Managers Limited** as at 30 June 2009, from which the summarised financial statements were derived, in accordance with International Standards on Auditing. In our report dated 20 October 2009, we expressed unqualified opinion on the financial statements.

**Directors' Responsibility for the summarised audited
 Financial Statements**

The Directors are responsible for preparing and presenting an appropriate financial summary of the financial statements in accordance with Section 355 of the Companies and Allied Matters Act CAP C20 LFN 2004 and the Pension Reform Act 2004.

Auditors' Responsibility

Our responsibility is to express an opinion on the summarised financial statements based on our procedures which were conducted in accordance with International standards on Auditing (ISA 800), "the Independent Auditors Report on Summary Audited Financial Statements".

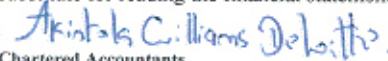
Opinion

In our opinion, the accompanying summarised financial statements of **Fidelity Pension Managers Limited** as at 30 June 2009 are consistent, in all material respect, with the financial statements from which they were derived, in accordance with Statements of Accounting Standards applicable in Nigeria and in the manner required by the Companies and Allied Matters Act of Nigeria, and the Pension Reform Act 2004.

Notice to Reader

The summarised financial statements do not contain all the disclosures required by the Statements of Accounting Standards applicable in Nigeria, Companies and Allied Matters Act of Nigeria and the Pension Reform Act 2004.

Reading these summarised financial statements therefore is not a substitute for reading the financial statements of the Company.


 Akintola C. Williams DeLoitte.
 Chartered Accountants
 Lagos Nigeria
 20 October, 2009


FIDELITY PENSION MANAGERS LIMITED (RC 607654)

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 www.fidelitypensionmanagers.com

DIRECTORS:
 Christopher Ezeh (Chairman)
 John Obi (MD/CEO)
 Reginald Ihejiala (Director)
 Maj. Gen. Mohammed Magoro rtd. (Director)
 Frank Onwu (Director)
 Mike Osima (Director)