



PRESKO PLC

Presco

(RC 174370)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 24th Annual General Meeting of Presco Plc will be held at The Dura Club, Obaretin Estate, Km. 22, Benin/Sapele Road, Ikpoba-Okha LGA, Edo State, Nigeria on Wednesday, July 19th, 2017, at 12.00 noon to transact the following business:

Ordinary Business:

1. To lay before the meeting the audited accounts of the Company for the year ended 31st December 2016 together with the reports of the Directors, Auditors and the Audit Committee thereon.
2. To declare a dividend.
3. To elect and re - elect Directors.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect members of the Audit Committee.

Special Business

6. To approve the remuneration of Directors
7. To re-appoint Akintola Williams Deloitte as the independent auditors of Presco Plc

Notes

1. Proxy

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A proxy form is enclosed; executed proxy forms should be deposited at the office of the Company's Registrars, First Registrars Nigeria Limited, Plot 2, Abebe Village Road, Iganmu, Lagos, not less than 48 hours before the time of the meeting

2. Closure of Register and Transfer Books

The Register of Members and Transfer Books will be closed from Monday July 3rd, to Wednesday July 5th, 2017 (both days inclusive) to enhance preparation for the payment of dividend.

3. Dividend

If the dividend recommended by the Directors is approved, dividend warrants will be posted on Thursday July 20th, 2017 to the shareholders whose names are on the register of members at the close of business on Friday, June 30th, 2017

4. E-Dividend

Pursuant to the directive of the Securities and Exchange Commission, notice is hereby given to shareholders to provide account for the purpose of e-dividend/bonus. A form is inserted into this Annual Report & Accounts 2016 for completion by all shareholders to furnish the particulars of their accounts to the Registrars (First Registrars Nigeria Limited, Plot 2, Abebe Village Road, Iganmu).

5. The Qualification Date

The qualification date for payment of dividend is June 30th, 2017

6. Registered Office

Obaretin Estate, Km 22, Benin/Sapele Road, Ikpoba-Okha LGA, Edo State.

7. Shareholders Right to Ask Questions

Shareholders reserve the right to ask questions at the Annual General Meeting. Shareholders may also submit their questions prior to the meeting in writing to the company, in line with Rule 19.12 (c) of the listing rules of Nigerian Stock Exchange. Such questions should be addressed to the Company Secretary and reach the Company at its

Registered Office or by electronic mail at info.presco@siat-group.com not later than 7 days prior to the date of the meeting.

8. Audit Committee

In accordance with Section 359(5) of the Companies and Allied Matters Act 2004 any member may nominate a qualified shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Meeting.

FINANCIAL HIGHLIGHTS

For the Year Ended 31 December 2016

Statement of Financial Position

	2016	2015 Restated
	N'000	N'000
Total Assets	83,161,837	55,477,999
Shareholders' Funds	52,119,002	31,354,813
Share Capital	500,000	500,000
Share Premium	1,173,528	1,173,528
Revenue Reserves	50,358,026	29,622,561

Statement of Comprehensive Income

Turnover	15,716,198	10,448,353
Profit before taxation	31,226,452	4,214,741
Profit After taxation	21,735,465	2,493,595
Profit Retained	21,735,465	2,493,595
Total Comprehensive Income	21,764,189	2,509,319

Information per 50 kobo ordinary share

Earnings (kobo)	2,176	251
Dividend (kobo)	150	100
Net assets per share (kobo)	52	31

BY ORDER OF THE BOARD

Patrick Uwadia, Esq.
Company Secretary
FRC/2013/ICSAN/00000004864

Registered Office

Dated this 25th day of March 2017
Obaretin Estate, Ikpoba/Okha L.G.A.
Edo State, Nigeria



Head Office: Obaretin Estate, Km 22, Benin/Sapele Road, Ikpoba-Okha, LGA, Edo State.

Tel: +32(0)2379 9231 Website: www.presco-plc.com

NOTE: The Notice of the 24th Annual General Meeting of the Company together with the Annual Report and Accounts, 2016 have been published in the company's website: www.prescoplc.com