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CELEBRATING UNIVERSITY OF CALABAR @ 50: SPECIAL FOCUS ON MOST DISTINGUISHED ALUMNI WITH IMPACTFUL CONTRIBUTION TO NATIONAL DEVELOPMENT

Since its establishment, the University of Calabar (fondly referred to as UNICAL), has carved a niche for itself as a foremost institution in Nigeria. UNICAL has lived up to the purpose for which it was established to “be a world-class university comparable to any other, engaged in imparting contemporary knowledge, using high quality facilities and multi-disciplinary approaches, to men and women of all races, as well as generating new ideas and intellectual practices relevant to the needs of its immediate community, Nigeria and the world at large”.

As a matter of fact, the excellence and greatness of UNICAL products reflect the vigorous mission that came with her creation sixty years ago. Thus, without mincing words, University of Calabar has justified the essence of her existence having built a legacy of academic excellence as evident in her production of top range professionals across different sphere of human endeavours, including academia, that have had tremendous impact on development in Nigeria, and even beyond.

In this edition, and in celebration of the institution's Golden Jubilee, The Guardian showcases a number of Distinguished Ambassadors of UNICAL by featuring Dame Dr. Adaora Umeoji, OON, Group Managing Director and Chief Executive Officer, Zenith Bank PLC; Pastor Uwem Andrew-Essien, FCI, ACTI, Accountant General, Akwa Ibom State; Prof. Ndubuisi Ekekwe, Founder, Takeda Capital and Chairman/CEO, FAS-MICRO Group; Dr. Christiana Imeh Amida, Executive Director, Lekki Gardens Estate Limited.

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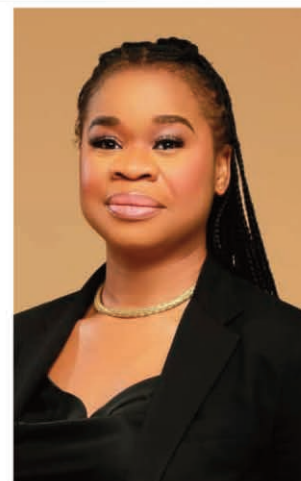
Dame Dr. Adaora Umeoji,
GMD/CEO, Zenith Bank PLC



Pastor Uwem Andrew-Essien,
Accountant General, Akwa Ibom State



Prof. Ndubuisi Ekekwe,
Founder/CEO, Takeda Capital



Dr. Christiana Imeh Amida, Executive
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CHRISTIANA IMEH AMIDA, PhD: Quintessential Amazon, Innovative Real Estate Expert, Astute Technocrat, Empathetic Philanthropist, Promoting Women's Health In Nigeria

FOR Nigeria to achieve the expected growth and development of real estate in the comity of nations, seasoned professionals and committed real estate experts like Dr. Christiana Imeh Amida, the Executive Director, Lekki Gardens Estate Limited remains one of those that the country looks up to.

Over the years, Dr. Christie Amida has distinguished herself not only as an articulated economist, an accomplished real estate expert, innovative technocrat and strategic business executive but has also demonstrated a high degree of integrity and philanthropic gestures in Nigeria. She is the Executive Director, in charge of the Directorate of Revenue, Relationships and Communications at Lekki Gardens Estate Limited - a leading real estate property investment and development company with over 100 real estate development and projects and 15,000 multi-dimensional community ecosystems.

Christiana Amida is a dynamic real estate hotshot, a venture builder, result oriented executive and a philanthropist with over seventeen years of cognate experience in the real estate development, business engineering and human capital development.

As a lover and supporter of education, Christie Amida is a very vast scholar and luminary, she holds a B.Sc degree in Economics from the prestigious University of Calabar, Master's degree in International Law and Diplomacy from the University of Lagos and a PhD in Real Estate Management and Leadership from the European American University. She also holds certification in real estate management from Harvard Business School, Boston, Massachusetts.

Christie Amida, a committed professional is

known as a strategic and empathetic leader, an energetic producer with high dose of mental toughness to tackle uphill business situations in real estate management. Undoubtedly, Christie Amida is a dynamic and result oriented technocrat with capability to translate vision into reality. She is also synonymous with innovativeness, value creation and professionalism. Indeed, she is not one of those who got to where they are by whom they knew but her journey to the top of her profession has been the product of commitment, discipline, hardwork, dedication, integrity, creativity and tenacity.

It is worthy of note to mention that when she is not in the boardroom, Christie is busy powering change across her areas of interest, including education, poverty reduction, climate change, space décor and fashion. Indeed, her foundation “Foundation De Christie” continues to cater for women's health in various states in Nigeria, through outreach programmes with over 10,000 women as beneficiaries of hygiene and sanitary care items and education.

In fact, with her articulated vision “To empower million Nigerians with peace of mind in property investments and also achieve a legacy of transforming the lives of ten million African women and girls through hygiene and wellness solutions and nurturing her family and affiliates”.

Her mission is centred around “empowering others to unleash greatness by igniting self-worth, catalyzing dreams and fuelling their journey with unrelenting passion and energy”.

Based on the vision and mission statements, Christie Amida has put in place policies and strategies to achieve this health oriented programmes. In fact, she is popularly referred to as “ENERGY

GODESS” by her family and friends in recognition of her determination, commitment, achievements and contributions to women's health and wellness.

Finally, it is needful to state that Christie Amida whose achievements, contributions and legacies are spotlighted above speak louder than words, remains a lady of integrity, an amazon, a catalyst of economic development, real estate expert, a visionary leader, an agent of positive change, a rare gem, a strategic business administrator and a worthy ambassador of Nigeria and a technocrat of international repute. Her innovativeness, philanthropic, mentorship, as well as her many insightful solutions to the plight of women and Nigerians continue to stand her out among her contemporaries.

Specifically, as the University of Calabar celebrates her Golden Anniversary, Christie Amida has proved to all and sundry that she is a distinguished alumnus and a worthy ambassador of this great and prestigious institution.



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PASTOR UWEM ANDREW-ESSIEN, FCA: A Distinguished *Malabite* Setting New Standards in Public Financial Management

BYOND the degree, a great university education cultivates the skills, character and vision that transform individuals into leaders who make a lasting impact. This is evident in the remarkable journey of Pastor Uwem Andrew-Essien, FCA, a distinguished alumnus of the University of Calabar. As the Accountant General of Akwa Ibom State, his leadership and expertise have been instrumental in shaping the state's financial landscape, demonstrating the profound impact that a good education can have on an individual's career and community.

His distinguished career as Accountant General of Akwa Ibom State is a direct reflection of the strong foundation he built during his undergraduate years at UNICAL. His degree in Accounting from the class of 1987 did more than just impart knowledge; it developed the skills, values and competencies that define a true professional. Today, as one of the university's notable alumni, his success story underscores the critical role of knowledge acquisition and hard work in shaping individuals for successful and fulfilling careers.

From humble beginnings in Onna, Akwa Ibom State, Pastor Uwem Andrew-Essien's intellectual prowess was evident even in his formative years. His academic brilliance shone brightly during his elementary education days, foreshadowing a trajectory of excellence that would unfold in the years to come. When he graduated from UNICAL in 1987, the expectations were palpable. Many of his lecturers and coursemates anticipated that he would make a significant impact in his professional journey, and little did they know, he would far exceed those expectations.

Reflecting on the pivotal decision that shaped his academic trajectory, Pastor Uwem Andrew-Essien attributed family ties as the catalyst for his choice of the University of Calabar for his undergraduate studies. "It was my senior brother who was already a student at UNICAL at the time that inspired me to apply to the university," he recalled. This personal connection not only familiarized him with the institution's strong academic reputation but also gave him a firsthand look at the dynamic university life in Calabar.

Determined to enhance his skills and deepen his understanding of global business practices, he ventured abroad where he earned a Master's in Business Administration (MBA) from the esteemed University of Hartford, Connecticut, in 1993. This international exposure broadened his perspective, equipping him with invaluable insights into financial management, strategic leadership and best practices in accounting, further sharpening his expertise.

Speaking on the lecturer that had the greatest impact on him as an undergraduate, he said, "All my lecturers touched my life at different times and in different ways, and their contributions towards preparing me for years after graduation cannot be overemphasized. However, late Prof Edet Iwok made the greatest impact on me. He was a great lecturer whose passion for accounting was contagious and his ability to break down complex concepts into easily understandable lessons was truly



PASTOR UWEM S. ANDREW-ESSIEN, FCI, ACTI
ACCOUNTANT GENERAL
OFFICE OF THE ACCOUNTANT GENERAL
AKWA IBOM STATE

remarkable. Prof Iwok's mentorship not only honed my technical skills but also instilled in me a strong work ethic and attention to detail, qualities that have served me well in my professional journey."

With over three decades of professional experience, Pastor Andrew-Essien has navigated the complexities of accounting, finance, and public service with remarkable distinction. His early career was marked by a successful stint as a lecturer at Akwa Ibom State Polytechnic, Ikot Osurua, where he also served as Head of the Accountancy Department. His expertise was soon sought after by various polytechnics, and he served as an external assessor, while also contributing to the National Board of Technical Education as a resource person.

A defining moment in Pastor Andrew-Essien's career came in 2015 when his expertise and reputation caught the attention of the Akwa Ibom State Government. Recognizing his exceptional skills and experience, the then Governor appointed him as Special Assistant to the Governor on Due Process. This marked the beginning of a remarkable journey in public service, one that would see him ascend through the ranks with distinction. He went on to serve as Director of Accounts in the Office of the Accountant General, where he demonstrated his mastery of financial management and leadership. His impressive tenure in this role led to his appointment as Acting Accountant General, a position that further showcased his capabilities. Ultimately, his dedication, expertise, and unwavering commitment to excellence earned him the esteemed position of Substantive Accountant General, a role he has held with distinction since

August 2017.

As a shining ambassador of the University of Calabar, his achievements have become a roadmap for many aspiring professionals. His commitment to upholding the highest standards of accounting and financial management is evident in his impressive array of professional affiliations. As a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Taxation of Nigeria (CITN), Pastor Andrew-Essien has consistently demonstrated his passion for distinction, accountability and good governance.

Throughout his illustrious career, Pastor Andrew-Essien has held various leadership roles that have enabled him to shape the accounting profession and mentor future leaders. He has served as Chairman of ICAN's Uyo and District Society, Treasurer of the ICAN Eastern Districts Conference, and Member of the ICAN-ATSWA Committee. His contributions to the development of the profession have been significant, and his influence extends beyond the realm of finance to inspire a new generation of leaders. As a respected figure in his field, the outcomes of his professional engagements continue to inspire and motivate others to strive for excellence.

A hallmark of his tenure as Accountant General of Akwa Ibom State is the groundbreaking implementation of the International Public Sector Accounting Standards (IPSAS) Accrual Basis in 2021. By embracing this globally recognized accounting standard, the state has catapulted itself to the forefront of fiscal transparency and accountability. The IPSAS adoption has yielded a treasure trove of benefits, including timely and accurate financial reporting, enhanced fiscal discipline and a clearer picture of

the state's financial performance for stakeholders.

Under his visionary leadership, the Office of the Accountant General has also pioneered innovative payroll management solutions, leveraging biometric verification and Bank Verification Number (BVN) integration to eliminate ghost workers and unlock significant cost savings. Furthermore, his commitment to the welfare of retirees has been exemplified by the prioritization of gratuity and pension payments, ensuring that monthly pensions are up-to-date and providing a lifeline to those who have served the state with dedication.

Also, his Office's collaboration with the USAID State2State Activity has yielded critical documents, including the Yearly Cash Plan, Budget Profiling Reports, and Review of Finance Law. These reforms have significantly improved the state's fiscal management, enabling it to respond effectively to emerging challenges. His office has also upgraded computerized accounting software, deploying the Sage X3 ERP System for IPSAS Accrual Accounting. This technological advancement has enhanced the efficiency and accuracy of financial reporting, positioning Akwa Ibom State as a model for other states in Nigeria, and this fusion of financial prudence and compassion has earned Pastor Andrew-Essien widespread recognition and admiration.

A visionary's accolades are often a testament to their remarkable achievements, and Pastor Uwem Andrew-Essien's collection of prestigious awards is no exception. His impressive array of honors includes being named Most Outstanding Accountant General by the National Productivity Centre, a distinction that underscores his exceptional leadership in financial management. The House of Representatives Committee on Governmental Affairs has also recognized his outstanding contributions, presenting him with the Outstanding Civil Service Performance Merit Award. Furthermore, the Association of Professional Bodies of Nigeria has bestowed upon him the Transparency Award in Financial Management and Reporting, his commitment to selfless service has also earned him an Excellence Award from the Association of Senior Civil Servants of Nigeria and he has been distinguished as a Fellow of Akwa Ibom State Polytechnic. These accolades collectively paint a portrait of a dedicated public servant who has consistently demonstrated a passion for excellence and a commitment to making a positive impact.

Beyond his technical expertise, Pastor Andrew-Essien is admired for his strong character and unwavering commitment to due process. Those who have benefitted from his competence and attention to detail attribute his success to his strong moral compass, shaped by his faith and cultural heritage. As a devout Christian and Pastor of the Living Faith Church (Winners Chapel), he has not compromised his deep connection to his socio-cultural environment as a member of Mboho Mkpawara Ibibio. This unique blend of spiritual and cultural values has, in fact, contributed to his achievements, earning him widespread respect and admiration.

FCMB Group: Pioneering Sustainable Growth, Innovation In Nigeria's Financial Sector

By Opeyemi Babalola

FCMB Group Plc stands as a testament to resilience, innovation, and strategic foresight in Nigeria's financial landscape. With a robust financial performance in 2024 and a promising start to 2025, the Group is poised to continue its trajectory of growth, leveraging its diversified business model and commitment to inclusive economic development.

In the fiscal year ending December 31, 2024, FCMB Group reported a profit before tax (PBT) of 111.9 billion, marking a 7.1 per cent increase from the previous year. This growth was driven by a 53.9 per cent rise in gross revenue, which reached 794.4 billion. Interest incomes surged by 75.2 per cent, while non-interest income grew by 8.7 per cent. Net interest income increased by 27.6 per cent to 225.3 billion, supported by improved yields on earning assets, despite a decline in net interest margin due to higher funding costs.

The Group's total assets expanded by 59.5 per cent year-on-year to 7.05 trillion, up from 4.42 trillion. Loans and advances increased by 28 per cent to 2.36 trillion, reflecting the Group's commitment to supporting business and economic activity. Customer deposits grew by 39.4 per cent to 4.30 trillion, indicating strong market confidence.

FCMB Group has embraced digital transformation as a core component of its strategy. In 2024, digital revenues grew by 69.2 per cent to 101.9 billion. The Group disbursed over 1.6 million retail loans worth 148.8 billion and more than 18,000 SME loans totaling 208.2 billion through digital channels. Assets Under Management (AUM) in digital wealth management rose to 22.4 billion, up from 15.1 billion in the prior year. This digital shift has enhanced customer experience, improved operational efficiency, and expanded the Group's reach, particularly among underserved segments.

FCMB Group remains committed to fostering inclusive economic growth by supporting SMEs. In 2024, the Group posted a net profit of N7.9 billion, surpassing many of its

platforms. This initiative not only empowers local businesses but also contributes to job creation and economic diversification.

To strengthen its capital base and comply with regulatory requirements, FCMB Group successfully raised 144.6 billion through a public offer in 2024. This capital infusion secured the national banking license for its banking subsidiary. Further capital-raising plans are underway to meet the Central Bank of Nigeria's minimum capital requirement for an international banking license.

The Group's performance in the first quarter of 2025 reflects its continued growth trajectory. FCMB reported a PBT of 35 billion for Q1 2025, an 11.73 per cent year-on-year increase. Gross earnings reached 252.69 billion, surpassing the Q1 2025 projection of 239.39 billion by 5.6 per cent. Interest income rose by 71 per cent to 214.36 billion, accounting for 84 per cent of gross earnings. Fees and commission income grew by 43.4 per cent year-on-year to 24.29 billion. Trading income from foreign exchange, FGN bonds, and treasury bills amounted to 14.34 billion.

The Group's total assets increased by 5 per cent from 7.05 trillion in December 2024 to 7.40 trillion in March 2025. Loans and advances grew by 3.4 per cent to 2.44 trillion, supporting business and economic activity.

The Group's diversified business model has been instrumental in its growth. In 2024, the Banking segment accounted for 81.4 per cent of profits, followed by Consumer Finance (11.7 per cent), Investment Management (5.0 per cent), and Investment Banking (0.7 per cent). This diversification provides a balanced revenue stream and mitigates risks associated with market fluctuations.

For instance, Nigerian banks started making a bet on fintech in 2017 with FCMB evolving its consumer finance subsidiary, Credit Direct, into a fintech platform. Since entering the fintech space, it has experienced mostly good outcomes. In 2024, FCMB's Credit Direct posted a net profit of N7.9 billion, surpassing many of its

pairs.

Credit Direct recorded an after-tax profit of N7.9 billion in FY2024—a robust 79 per cent increase from the N4.4 billion posted in 2023. This performance positioned the platform as the second most profitable subsidiary within the Group, trailing only First City Monument Bank, which delivered a net profit of N54.1 billion.

The lending platform reported an interest income of N39.8 billion for FY 2024, reflecting an impressive 85 per cent increase from N21.4 billion in FY2023. Credit Direct's impairment charge-to-interest income ratio declined to 3.3 per cent in 2024, down from 6.3 per cent the previous year—underscoring a marked improvement in the quality of its loan portfolio.

Looking ahead generally, FCMB Group aims to optimize net interest margins through a stronger capital position, expand digitally enabled payments and collections solutions to achieve low-cost deposit funding, and deepen engagement in premium retail and institutional banking. Consumer finance is expected to maintain its strong momentum, supported by digital innovation and new product offerings, while Investment Banking aims to capitalize on increased capital market activities. Investment Management is expected to continue its steady growth.

The Group's leadership remains optimistic about its prospects, citing its unique group structure and technology-driven ecosystem as key drivers of success. By leveraging its strengths and building on its successes, FCMB Group is poised to reinforce its reputation as a leader in the financial sector, driving inclusive and sustainable growth and delivering value to its stakeholders.

FCMB Group's performance in 2024 and the first quarter of 2025 underscores its resilience, strategic foresight, and commitment to innovation. Through its diversified business model, focus on digital transformation, and support for SMEs, the Group is well-positioned to navigate the evolving financial landscape and contribute to Nigeria's



CONGRATULATORY MESSAGE TO OUR PERFORMING GOVERNOR — DR. ALEX OTTI, OFR, ON HIS SECOND ANNIVERSARY

The entire staff of **Abia Livelihood Improvement Family Enterprises – Niger Delta (LIFE-ND)** warmly congratulates His Excellency, **Dr. Alex Chioma Otti, OFR**, Governor of Abia State, on the second anniversary of your administration.

We sincerely appreciate your monumental contributions to the transformation of the state across all sectors—especially in agriculture, infrastructure, and human capital development.

Your visionary leadership, commitment to excellence, and resolve to raise governance standards have clearly distinguished you as a leader fully prepared to guide God's Own State toward lasting progress and the realization of the embraced New Abia.

We are especially grateful for your timely release of the Project's counterpart funding, which has provided thousands of young people with renewed hope and practical opportunities through agribusiness entrepreneurship.

Under the supportive supervision of your Honourable Commissioner for Agriculture, Dr. Cliff Agbeze, and the capable leadership of the Permanent Secretary, Mrs. Aguwa Ijeoma Adanma, Ph.D., the LIFE-ND Project continues to deliver meaningful impact. We have empowered over 4,000 youths, women, and persons with disabilities across 100 communities in 10 Local Government Areas, focusing on key agricultural value chains such as rice, poultry, cassava, and oil palm processing.

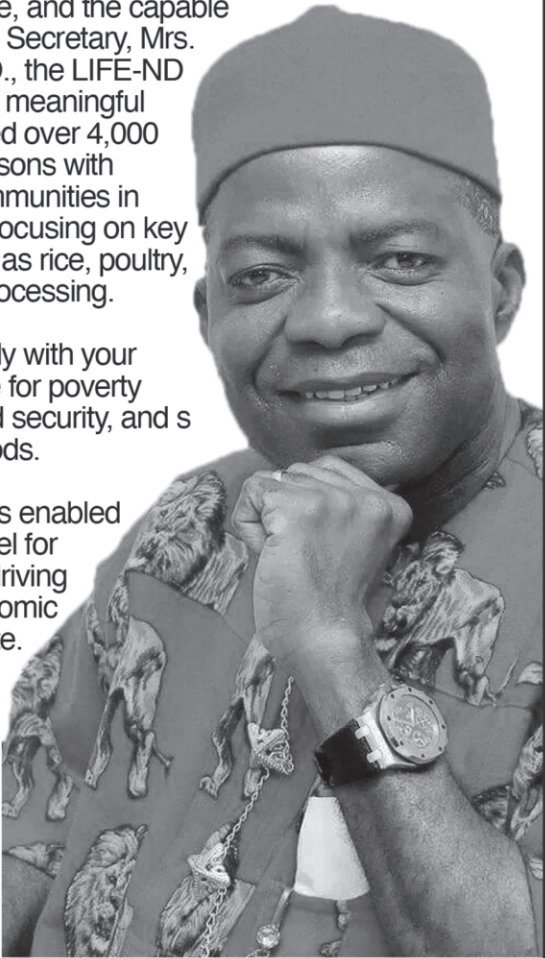
These efforts align strongly with your administration's mandate for poverty alleviation, job creation, food security, and sustainable livelihoods.

Your government's support has enabled LIFE-ND to become a model for grassroots transformation—driving inclusion, resilience, and economic empowerment across the state.

As you continue this journey of transformational leadership, we pray for God's continued guidance, good health, and wisdom to fulfill your vision for a prosperous, inclusive, and self-reliant New Abia.

Please be assured of our unwavering support and commitment to your administration's success.

Happy Second Anniversary, Your Excellency!



Project Beneficiaries



Uchenna Rowland Onyeizu, Ph.D., CEnv., EPT., FNES.
State Project Coordinator, Abia LIFE-ND

