7th from Left: Founder & CEO Empower New Energy, Norway Terje Osmundsen; representative of Norwegian Ambassador, Royal Norwegian Embassy in Abuja, Solveig Andresen; managing director, Paras Energy, Yashwanth Kumar and other dignitaries during the inauguration of the hybrid solar project at UMZA Rice Mills in Kano recently. PHOTO: PARAS ENERGY

First HoldCo Plc Gross Earnings Hit N3.4trn

BY BUKOLA ARO-LAMBO, Lagos

First HoldCo Plc has announced its unaudited financial results for the year ended 31 December 2025, posting a 4.8 per cent year-on-year increase in its Gross earnings, which rose to N3.4 trillion.

The gross earnings were supported by a 36.3 per cent y-o-y growth in net interest income of N1.9 trillion, driven by enhanced earnings yields and margins of 17.11 per cent and 11.0 per cent, respectively. Similarly, net fees and commissions improved by 18.7 per cent y-o-y to N290.7 billion.

Increased regulatory costs affected profitability. These charges, while weighing on the results, underscore the G roup's compliance with Nigeria's financial system stability framework and its commitment to ensuring systemic confidence. Despite these pressures, the G roup's underlying performance remains strong.

Deposit liabilities grew by 10.0 per cent y-o-y, driven by sustained deposit mobilisation and continued investment in digital banking platforms, reflecting strong customer confidence and deepening engagement across key segments.

G ross loans and advances declined marginally, reflecting a disciplined approach to credit growth, strengthened risk management, loan repayments, write-offs, and the translation impact of a stronger naira on foreign currency facilities.

Earnings performance was impacted by a decline in non-interest income, mainly due to lower fair-value gains on financial instruments following the naira's appreciation in 2025. However, this was partially offset by stronger foreign exchange (FX) trading income and reduced FX revaluation losses. Net fees and commission income also grew, supported by higher electronic banking fees, letters-of-credit commissions, custodian fees, and account maintenance income, reflecting the continued success of the Group's digital innovation strategy.

While impairment charges increased following the end of regulatory forbearance, management has intensified recovery initiatives and reinforced credit oversight. Excluding impairment and fair value gains, pre-provision operating profit grew by 23.9 per cent y-o-y to N973.3 billion, demonstrating robust performance of the core business.

Centre Demands Policy Shift To Support Farmers, Stabilise Food Prices

BY OLUSHOLA BELLO, Lagos

In a bid to protect farmers' incomes and investments while ensuring food remains affordable for all households, the Centre for the Promotion of Private Enterprise (CPPE) has advocated for a policy adjustment aimed at aligning the interests of both farmers and consumers,

In a policy note titled 'CPPE Policy Brief on Sustainable Food Security', the director of CPPE, Dr Muda Yusuf, highlighted the need for immediate action to safeguard Nigeria's agricultural sector and food security goals.

He emphasised that while the recent gov ernment strategies have resulted in lower food prices and eased food inflation, the agricultural sector has faced challenges, with many producers experiencing significant losses due to falling prices of essential commodities.

Yusuf acknowledged the positive impact of reduced food costs on consumer welfare but urged that it is crucial not to overlook the challenges faced by farmers and other stake holders in the agricultural value chain.

He called for a balanced approach that pri oritises two key national objectives: maintaining affordable food prices for consumers and ensuring financial stability for farmers.

Yusuf highlighted the pressing policy dilemma this poses, asserting that Nigeria must cultivate a policy environment that fosters confidence and encourages investment in agriculture, a vital sector for employment and economic stability.

To achieve this, he called for recalibrating existing policies to ensure that farmers can continue to operate effectively, rural incomes are safeguarded, and investor confidence is sustained, while keeping food accessible to Nigerian households.

"Recent surges in food imports, particu larly of staples like rice, maize, and soybeans, have created significant challenges within the agricultural investment landscape. While consumers may benefit from lower prices, the long-term implications for farmers are concerning, potentially leading to decreased pro duction, diminished incentives, and a return to cycles of scarcity and higher prices."

Paras Energy, Others Unveil Hybrid Solar Project At UMZA Rice Mills

BY NSE ANTHONY-UKO, Abuja

Paras Energy has unveiled a hybrid solar project at UMZA Oil & Rice Mills in Kano, a feat the firm describes as a landmark achievement in sustainable industrial energy.

The managing director Paras Energy, Yashwanth Kumar, speaking during the official commissioning of the project in Kano, said by providing approximately 1,800 MWh of clean energy annually, the project will significantly reduce UMZA's operational costs, enhance energy reliability, and cut carbon emissions, contributing to both economic growth and environmental sustainability in the Kano region.

Kumar said: "This project exemplifies our commitment to pioneering sustainable energy solutions across Nigeria and West Africa. With nearly two decades of experience delivering stable, reliable power, Paras Energy continues to drive the green energy transition for industrial and agricultural sectors.

"This transformative project is made possible through impact funding from Empower New Energy (Norway), in partnership with Paras Energy. Together, we are delivering clean, reliable and cost-effective power to one of Kano's leading rice and oil processing facilities." Kumar said.

On his part, the managing director of Umza Oil and Rice Mills, Alhaji Muktar Khaleh, said the company is satisfied with the impact the project is expected to have on its operations.

He said, "We are commissioning a product that we are satisfied with, and I want to give credit to Paras Energy, Empower New Energy, Digital Power Huawei, Nigeria, that has brought it to our site in Kano. I am sure it will be efficient. We all know the problem we are having with power in town and the cost. But we did our research, and we found out that it's much cheaper and very reliable."

BRIEFLY

CSR: APM Terminals Donates Medical Equipment To Lagos Health Centre

BY YUSUF BABALOLA, Lagos

In line with its corporate social responsibility (CSR), APM Terminals Apapa has donated critical medical equipment to the Ojora Olugbode Primary Health Centre in Apapa-Iganmu, Lagos State.

The public healthcare facility serving residents across the Apapa-Iganmu Local Council Development Area received an autoclave, an oxygen concentrator, a refrigerator, and hematocrit analysers. The equipment is expected to enhance laboratory diagnostics and improve healthcare delivery for pregnant women, children, and other community members.

Speaking at the presentation ceremony, the chief executive officer of APM Terminals Nigeria, Frederik Klinke, said the initiative underscores the company's long-standing commitment to the well-being of its host communities.

LG Electronics, CleanAce Foundation Host 2026 Fabricare Masterclass

BY OLUSHOLA BELLO, Lagos

LG Electronics Nigeria and CleanAce Foundation & Academy have partnered to host the Hyper Masterclass Conference, aimed at boosting Nigeria's fabric and dry cleaning industry.

The event, themed "Making Audacious Moves in 2026," targeted members of the Fabricare Professionals and Drycleaners Association (FDPA) and focused on equipping professionals with practical strategies for growth and innovation.

The conference, which concluded with a gala and awards night, attracted industry leaders, entrepreneurs, and government representatives.

The Lagos State Commissioner for Wealth Creation and Employment, Honourable Akinyemi Bankole Ajigbotafe, was represented by Abiose Taiwo, Director of Entrepreneurship Development, who reaffirmed the government's commitment to supporting professional bodies like FDPA in creating wealth and opportunities for Lagosians.

The founder of CleanAce Foundation & Academy, Eniibukun Adebayo, said the event aimed to empower professionals with "clarity, knowledge, and confidence to make bold decisions in 2026, decisions anchored in understanding, not fear."