



REPORT ON PIONEER STATUS INCENTIVE APPLICATIONS

Q1 2018: 01 JANUARY TO 31 MARCH 2018

In compliance with the requirements of the *Industrial Development (Income Tax Relief) Act Cap 17, Laws of the Federation of Nigeria 2004* and the *Pioneer Status (Delegation of Certain Statutory Functions) Order of 2017*, Nigerian Investment Promotion Commission (NIPC) is pleased to provide details of Pioneer Status Incentive (PSI) applications processed between 01 January and 31 March 2018.

Q1 2018 SUMMARY

New PSI applications received	26
Extension applications received	3
Approvals-in-principle granted	2
Extension applications approved	0
PSI granted	4

Applications declined	0
PSI certificate cancelled	0
Current beneficiaries	5
Pending applications	250

TABLE 1: NEW APPLICATIONS RECEIVED

	Company Name	Date Received
1	Techno Oil Limited	04/01/2018
2	Custom Moulded Plastics Nigeria Limited	04/01/2018
3	Kwali Wire and Cable Manufacturing Limited	04/01/2018
4	Sunshine Hotels and Guest House Limited	08/01/2018
5	Reef Courts Apartment and Properties Limited	08/01/2018
6	Solis Agro Limited	02/02/2018
7	Power Gas Ebedei Limited	03/02/2018
8	Power Gas Investment Nigeria Limited	04/02/2018
9	Tribute Lifestyle Global Concept Limited	05/02/2018

10	Oma Power Generation Company Limited	02/02/2018
11	SOHO24 Sports Limited	02/02/2018
12	Nibox Payment System Limited	02/02/2018
13	Dantata Plastic Limited	12/02/2018
14	Erisco Food Limited	12/03/2018
15	Wacot Rice Limited	04/02/2018
16	Twine Pine Limited	22/02/2018
17	11 Plc	22/02/2018
18	Shash Industries Limited	05/03/2018
19	CWG Plc	05/03/2018
20	KVK Power Nigeria PVT Limited	07/03/2018
21	Pacific Ring West Africa Limited	20/03/2018
22	Arc Novation Limited	20/03/2018
23	Bamib Resources and Investment Company Limited	20/03/2018
24	Synthetic Rope Manufacturing Nigeria Limited	20/03/2018
25	Solive Vegetable Oil Industry Limited	28/03/2018
26	Outsource Global Limited	28/03/2018

TABLE 2: EXTENSION APPLICATIONS RECEIVED

	Company Name	Date Received
1	Eat N' Go Limited	23/01/2018
2	Stallion NMN Limited	01/02/2018
3	Hyundai Motors Limited	01/02/2018

TABLE 3: APPROVALS-IN-PRINCIPLE GRANTED¹

	Company Name	Location	Date Received	Date Approved	Number of Staff	Amount Invested (₦'millions)	Product	Sector	PSI Period (years)
1	First Concept and Properties Limited	Lagos	14/12/2015	13/03/2018	22	21,250.00	Building for rentals	Real Estate	3
2	Confluence Metal Fabricating Company Limited	Kogi	16/06/2016	13/03/2018	31	1,905.00	Metal Fabricating	Manufacturing	3

¹ * Approvals-in-principle are subject to the payment of application fees and only take effect after the payment of such fees

TABLE 4: EXTENSION APPLICATIONS APPROVED²

	Company Name	Location	Date Received	Date Approved	Number of Staff	Amount Invested (₦'millions)	Product	Industry	PSI Period (years)	PSI Expiry
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

² * Extension approvals are subject to the payment of application fees and only take effect after the payment of such fees

TABLE 5: PSI GRANTED³

	Company Name	Location	Date Application Received	Date Approved	Product	Amount Invested (₦'millions)	PSI Period (years)	Production Date	PSI Expiry
1	Fruits and Veggies Global Limited.	Plateau	10/08/2010	22/11/2010	Fresh fruits and vegetable processing	128.28	3	01/01/2013	31/12/2015
2	Skye Capic Select Limited.	Lagos	11/01/2013	24/02/2014	Hotel & Hospitality	1,311.69	3	01/08/2014	31/07/2017
3	Psaltry International company Limited.	Lagos	12/10/2012	25/12/2013	Cassava Starch production	851.00	3	01/07/2015	30/06/2018
4	Reliance Chemical Products Limited.	Lagos	24/05/2015	20/10/2017	Linear Alkyl Benzene Sulfonic Acid production	1,368.07	3	01/04/2015	31/03/2018

TABLE 6: PSI APPLICATIONS DECLINED

	Company Name	Date Received	Product	Reason for Decline
	NIL	NIL	NIL	NIL

TABLE 7: PSI CERTIFICATES CANCELLED

	Company Name	Date Received	Product	Reason for Cancellation
	NIL	NIL		NIL

TABLE 8: BENEFICIARIES STILL ENJOYING AS AT 31 MARCH 2018

	Company Name	Location	Date Approved	Number of Staff	Amount Invested (₦'millions)	Product	Sector	PSI Period (years)	Production Date	PSI Expiry
1	Psaltry International Limited	Lagos	25/12/2013	122	815,000,000.00	Agro Processing and farming - Cassava starch	Manufacturing	3	01/06/2015	31/05/2018

³ Companies whose production date certificates were received from the Industrial Inspectorate Department of Federal Ministry of Industry, Trade and Investment during the reporting period.



2	First Restoration Development Company Limited	Lagos	24/10/2017	187	3,000,000,000.00	Estate Development	Real Estate	3	01/03/2016	28/02/2019
3	Von Automobile Nigeria Limited	Lagos	12/11/2017	160	3,412,698,131.00	Automobile Assembly	Manufacturing	3	01/07/2017	30/06/2020
4	Stallion Motors Limited	Lagos	12/11/2017	59	238,000,000.00	Automobile Assembly	Manufacturing	3	01/07/2017	30/06/2020
5	Maryland Mall Limited	Lagos	01/02/2018	14	4,165,951,959.17	Mall Development	Real Estate	3	01/11/2017	31/10/2020