

EARNINGS FORECAST
SECOND QUARTER ENDING JUNE 30, 2025

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Insurance Revenue	6,118,750
Insurance Service Expenses	(1,376,719)
Insurance Service Result Before Re-Insurance Contract Held	4,742,031
Net Expenses from Reinsurance Contracts Held	(3,079,852)
Insurance Service Result	1,662,179
Net Investment income	163,806
Net Insurance Finance Income	-
Net Insurance and Investment Result	163,806
Other Operating Income	-
Other Operating Expenses	(826,626)
Profit Before Tax	999,359
Income Tax Expense	299,808
Profit After Tax	699,552
Cash From Operating Activities	7,731,755
Operating Cashflow Before Working Capital Changes	(6,660,407)
Net Cash Generated from Operating Activities	1,071,348
Cashflow From Investing Activities	(4,782,851)
Net Increase/(Decrease) In Net Cash & Cash Equivalents	(3,711,503)
Cash/Bank Balance at the Beginning of the Period	13,661,961
Cash/Bank Balance at the End of the Period	9,950,458



MOJEED SOMORIN
Chief Financial Officer
FRC/2017/PRO/ICAN/001/00000016849



ADAOBI NWAKUCHE
Managing Director/CEO
FRC/2021/003/00000023865

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Board of Directors

Nahim Abé Ibraheem (*Chairman*), Priya Heal, Yabawa Lawan wabi-mni, Aminu Babangida, Oluwafunsho Obasanjo, Emmanuel Etuh, Paul Oki (*Independent Non-Executive Director*)

Dr. Adaobi Nwaku (*Managing Director/CEO*), Sunkanmi Adekeye (*Executive Director*)

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