

## EARNINGS FORECAST

### THIRD QUARTER ENDING SEPTEMBER 30, 2025

|                                                            | ₦'000       |
|------------------------------------------------------------|-------------|
| Insurance Revenue                                          | 6,063,125   |
| Insurance Service Expenses                                 | (1,326,656) |
| Insurance Service Result Before Re-Insurance Contract Held | 4,736,469   |
| Net Expenses from Reinsurance Contracts Held               | (3,041,297) |
| Insurance Service Result                                   | 1,695,172   |
| Net Investment income                                      | 293,142     |
| Net Insurance Finance Income                               | -           |
| Net Insurance and Investment Result                        | 293,142     |
| Other Operating Income                                     | -           |
| Other Operating Expenses                                   | (1,121,097) |
| Profit Before Tax                                          | 867,216     |
| Income Tax Expense                                         | (260,165)   |
| Profit After Tax                                           | 607,052     |
| Cash From Operating Activities                             | 6,986,220   |
| Cash From Investing Activities                             | (4,782,851) |
| Net Increase/(Decrease) In Net Cash & Cash Equivalents     | 2,203,369   |
| Cash/Bank Balance at the Beginning of the Period           | 9,890,315   |
| Cash/Bank Balance at the End of the Period                 | 12,093,684  |



**MOJEED SOMORIN**

Chief Financial Officer

FRC/2017/PRO/ICAN/001/00000016849



**ADAOBI NWAKUCHE**

Managing Director/CEO

FRC/2021/003/00000023865

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Annex Office: Plot 173 Gbagada/Oshodi Expressway, Lagos State. Phone: 0702 500 6273

#### 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 Nwakuche (*Managing Director/CEO*), Sunkanmi Adekeye (*Executive Director*)

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