

EARNINGS FORECAST
FIRST QUARTER ENDING MARCH 31, 2026

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Insurance Revenue	6,007,500
Insurance Service Expenses	(1,652,063)
Insurance Service Result Before Re-Insurance Contract Held	4,355,438
Net Expenses from Reinsurance Contracts Held	(2,906,803)
Insurance Service Result	1,448,634
Net Investment income	603,306
Net Insurance Finance Income	-
Net Insurance and Investment Result	603,306
Other Operating Income	
Other Operating Expenses	(1,174,679)
Profit Before Tax	877,261
Income Tax Expense	(263,178)
Profit After Tax	614,082
Net Cash Generated from Operating Activities	877,261
Cashflow From Investing Activities	603,306
Net Increase/(Decrease) In Net Cash & Cash Equivalents	1,480,566
Cash/Bank Balance at the Beginning of the Period	7,182,776
Cash/Bank Balance at the End of the Period	8,663,342



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

Babatunde Ayokunle Irukera (*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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