



**SUNU ASSURANCES NIGERIA PLC**

**EARNINGS FORECAST  
SEPTEMBER 30 2025**



## SUNU ASSURANCES NIGERIA PLC

### EARNING FORECAST FOR THE PERIOD ENDING SEPTEMBER 30 2025

#### ASSUMPTIONS

- 1 Gross Premium Written for the period ending 30 September 2025 was projected at N14.57 billion representing 34.42% growth over N10.84 billion in 2024.
- 2 Gross claims incurred relating to businesses of 2025 underwriting year was projected based on 3 years claims experience.
- 3 Investment income arising from the placement with banks, treasury bills and statutory deposits with central bank was projected at an average rate on investment of 9.4%, 18.0% and 9.0% per annum respectively.
- 4 The following non cash transactions were included in the Statement of Profit or Loss and Other Comprehensive Income
  - Provision for Depreciation in line with the Company's depreciation policy
  - Amortization of investment in Equity Resort Hotel based on the remaining concession year
  - Amortization of intangible assets
  - Impairment on placement and treasury bills
- 5 The underwriting expenses were projected as indicated below:
  - (i) Commission expenses was projected at 18.52% of Gross Premium Income
  - (ii) Net claims incurred was arrived at after taking cognizance of claims recovered from reinsurers, salvages and adjustment for outstanding claims and related recoveries
  - (iii) Maintenance expenses was projected at 2.46% of gross premium written
- 6 Accretion to Contingency reserve was based on 3% of Gross Premium Written

## SUNU ASSURANCES NIGERIA PLC

### EARNING FORECAST FOR THE PERIOD ENDING SEPTEMBER 30 2025

	₦
Insurance Revenue	11,904,482,071
Insurance Service Expenses	(4,997,819,968)
Net Expenses from Reinsurance Contract	(2,953,924,007)
<b>Insurance service result</b>	<b>3,952,738,096</b>
Profit from concessionary arrangement	10,267,600
Investment income	648,322,428
Net fair value gains/(loss) on financial assets	6,478,769
Other operating income	287,595,869
Impairment loss	22,832,392
Operating expenses	(2,340,754,494)
<b>Results of operating activities</b>	<b>2,587,480,660</b>
<b>Profit/(loss) before tax</b>	<b>2,587,480,660</b>
Taxation	(575,625,198)
<b>Profit/(loss) for the year</b>	<b>2,011,855,462</b>

## SUNU ASSURANCES NIGERIA PLC

### CASHFLOW FORECAST AS AT THE PERIOD ENDING SEPTEMBER 30 2025

<b>Cashflow from Operating Activities</b>	<b>₦</b>
Premium Received from policy holders	13,909,302,158
Commission paid	(2,621,403,410)
Reinsurance premium paid	(3,824,899,478)
Direct Claims paid	(2,338,371,057)
Cash paid to and on behalf of employees	(827,216,402)
Other operating cash payments	(2,720,174,453)
Interest & dividend received	103,383,920
Company's income tax paid	(100,368,000)
<b>Net Cash flows from operating activities</b>	<b><u>2,340,352,278</u></b>
<b>Cash from Investing Activities</b>	
Purchase of fixed assets	(425,691,000)
Proceed from sale of fixed assets	-
(Purchase)/Redemption of investment	959,679,649
<b>Net cash flows from investing activities</b>	<b><u>533,988,649</u></b>
<b>Cash Flow from Financing Activities</b>	
Dividend paid to shareholders	-
Financial Liabilities	-
<b>Net cashflows from financing activities</b>	<b><u>-</u></b>
Net increase/(decrease) in cash and cash equivalent	2,874,340,926
Cash and cash equivalent at the beginning of the year	11,706,632,510
<b>Cash and cash equivalent at the end of the period</b>	<b><u>14,580,973,437</u></b>
<b>Cash and cash equivalent</b>	
Cash and bank balances	2,534,979,056
Short Term Placements	12,045,994,380
<b>Cash and cash equivalent at the end of the period</b>	<b><u>14,580,973,437</u></b>