



SUNU ASSURANCES NIGERIA PLC

**EARNINGS FORECAST
MARCH 31 2026**



SUNU ASSURANCES NIGERIA PLC

EARNING FORECAST FOR THE PERIOD ENDING MARCH 31 2026

ASSUMPTIONS

- 1 Gross Premium Written for the period ending 31 March 2026 was projected at N9.24 billion representing 25.70% growth over N7.35 billion in same period 2025.
- 2 Gross claims incurred relating to businesses of 2026 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 9.5%, 9.0% and 6.0% 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 18.60% 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 2.37% 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 MARCH 31 2026

	₦
Insurance Revenue	5,090,557,099
Insurance Service Expenses	(2,008,712,760)
Net Expenses from Reinsurance Contract	(1,033,017,084)
Insurance service result	2,048,827,255
Profit from concessionary arrangement	10,500,000
Investment income	367,410,489
Net fair value gains/(loss) on financial assets	4,515,752
Other operating income	48,808,503
Impairment loss	(6,057,118)
Operating expenses	(1,359,866,723)
Results of operating activities	1,114,138,158
Profit/(loss) before tax	1,114,138,158
Taxation	(222,888,262)
Profit/(loss) for the year	891,249,896

SUNU ASSURANCES NIGERIA PLC

CASHFLOW FORECAST AS AT THE PERIOD ENDING MARCH 31 2026

Cashflow from Operating Activities	₦
Premium Received from policy holders	8,619,116,051
Commission paid	(1,532,985,461)
Reinsurance premium paid	(2,466,891,000)
Direct Claims paid	(711,179,080)
Cash paid to and on behalf of employees	(444,445,314)
Other operating cash payments	(1,504,662,431)
Interest & dividend received	38,264,766
Company's income tax paid	(378,163,626)
Net Cash flows from operating activities	<u>1,619,053,904</u>
Cash from Investing Activities	
Purchase of fixed assets	(144,872,500)
Proceed from sale of fixed assets	2,760,956
(Purchase)/Redemption of investment	(848,874,480)
Net cash flows from investing activities	<u>(990,986,024)</u>
Cash Flow from Financing Activities	
Dividend paid to shareholders	-
Share Capital Proceeds	9,000,000,000
Net cashflows from financing activities	<u>9,000,000,000</u>
Net increase/(decrease) in cash and cash equivalent	9,628,067,880
Cash and cash equivalent at the beginning of the year	12,034,813,670
Cash and cash equivalent at the end of the period	<u>21,662,881,550</u>
Cash and cash equivalent	
Cash and bank balances	9,144,066,712
Short Term Placements	12,518,814,839
Cash and cash equivalent at the end of the period	<u>21,662,881,550</u>