



SUNU ASSURANCES NIGERIA PLC

**EARNINGS FORECAST
FOR THE PERIOD ENDING 30 JUNE 2026**



SUNU ASSURANCES NIGERIA PLC

EARNING FORECAST FOR THE PERIOD ENDING JUNE 30 2026

ASSUMPTIONS

- 1 Gross Premium Written for the period ending 30 June 2026 was projected at N12.13 billion representing 9.18% growth over N11.11 billion 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 return 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 18.30% 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 2.82% of gross premium written
- 6 Accretion to Contingency reserve was based on 3% of Gross Premium Written

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EARNING FORECAST FOR THE PERIOD ENDING JUNE 30 2026

	₦
Insurance Revenue	8,482,754,792.30
Insurance Service Expenses	(3,669,634,961.35)
Net Expenses from Reinsurance Contract	(1,915,466,817.81)
Insurance service result	2,897,653,013.14
Profit from concessionary arrangement	15,858,448.35
Investment income	821,514,932.01
Net fair value gains/(loss) on financial assets	26,801,557.81
Other operating income	48,808,502.89
Impairment loss	(64,142,275.09)
Operating expenses	(2,158,645,491.47)
Results of operating activities	1,587,848,687.64
Profit/(loss) before tax	1,587,848,687.64
Taxation	(477,821,048.37)
Profit/(loss) for the year	1,110,027,639.28

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CASHFLOW FORECAST AS AT THE PERIOD ENDING JUNE 30 2026

Cashflow from Operating Activities	₦
Premium Received from policy holders	11,561,674,958.04
Commission paid	(1,999,596,568.00)
Reinsurance premium paid	(4,784,945,820.53)
Direct Claims paid	(1,671,115,299.03)
Cash paid to and on behalf of employees	(888,890,627.78)
Other operating cash payments	(1,886,127,548.65)
Interest & dividend received	123,595,928.59
Company's income tax paid	(136,240,889.57)
Net Cash flows from operating activities	<u>535,544,133.07</u>
Cash from Investing Activities	
Purchase of fixed assets	(481,069,000.00)
Proceed from sale of fixed assets	2,143,705.71
(Purchase)/Redemption of investment	(3,684,681,474.53)
Net cash flows from investing activities	<u>(4,163,606,768.83)</u>
Cash Flow from Financing Activities	
Dividend paid to shareholders	-
Share Capital Proceeds	9,000,000,000.00
Net cashflows from financing activities	<u>9,000,000,000.00</u>
Net increase/(decrease) in cash and cash equivalent	5,371,937,364.24
Cash and cash equivalent at the beginning of the year	11,408,486,466.02
Cash and cash equivalent at the end of the period	<u>16,780,423,830.26</u>
Cash and cash equivalent	
Cash and bank balances	523,117,068.73
Short Term Placements	16,257,306,761.53
Cash and cash equivalent at the end of the period	<u>16,780,423,830.26</u>