

February 24, 2024

The Director - General
 Nigeria Exchange Group Plc
 2-4, Customs Street, Lagos Island,
 Lagos

Dear Sir,

PROJECTION FOR THE PERIOD ENDING 2nd QUARTER 2025

The Management of International Energy Insurance Plc has projected the following results for Q1 2025.

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Gross Premium Written	7,301,086
Insurance Service Result	3,478,075
Operating Profit/(Loss)	1,663,141
Interest and Similar Income	513,226
Profit/(Loss) before Taxation	849,915
Forecast Taxation	(84,915)
Profit/(Loss) after Taxation	764,923

The above forecast is based on the following assumptions:

1. There shall be no substantial changes in Government policies that may adversely affect insurance business in 2024.
2. The quality of the Company's Management shall be sustained throughout the period.
3. The Company shall suffer no major uninsured risks or catastrophic claims during the forecast period.
4. The Company shall continue to enjoy loyalty from the public during the forecast period.
5. The mandatory implementation of the "Building under Construction" and "Public Building" insurances will create more revenue for the industry.
6. The forecast has considered the NAICOM's guidelines on "NO PREMIUM NO COVER"

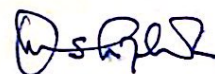
Thank you.

Yours faithfully,

For: International Energy Insurance Plc



Uyi Osagie
 Chief Financial Officer



Olasupo Sogelola
 Managing Director/CEO



AN Axa Company

Board Chairman: Alh. Bukar Goni Aji OON, CFR
Managing Director/CEO: Supo Sogelola

Directors: Anthony Edeh, Mohammed N. Mijindadi, Chamberlain S. Peterside, PhD, Adeyinka Hassan PhD, Oluwatoniola O. Eleoromo.

International Energy Insurance Plc is authorized, licensed and regulated by the National Insurance Commission (NAICOM) RIC 020