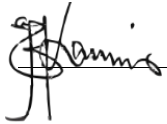



ENSURE INSURANCE PLC - 2017 THIRD QUARTER UNAUDITED FINANCIALS

STATEMENT OF FINANCIAL POSITION			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
AS AT	Unaudited 30 September 2017	Audited 31 December 2016	FOR THE PERIOD ENDED	Unaudited 30 September 2017	Audited 30 September 2016
	₦'000	₦'000		₦'000	₦'000
ASSETS			Gross premium written	6,743,678	3,300,487
Cash and cash equivalents	8,988,954	7,684,038	Gross premium income	5,206,842	2,716,000
Financial assets	804,209	1,123,498	Reinsurance premium expenses	(3,591,588)	(1,169,292)
Trade receivables	477,713	111,736	Net premium income	1,615,254	1,546,708
Reinsurance assets	3,031,251	1,099,485	Fees and commission income	416,366	260,511
Deferred acquisition cost	276,493	121,179	Net underwriting income	2,031,620	1,807,219
Prepayments and other receivables	126,936	303,541	Changes in individual life reserve	(54,951)	188,848
Investment properties	2,594,101	2,425,000	Net claims expenses	(938,072)	(1,149,867)
Property and equipment	282,850	198,982	Underwriting expenses	(610,543)	(444,228)
Statutory deposit	500,000	500,000	Underwriting profit	428,054	401,972
Total assets	17,082,507	13,567,459	Management and administrative expenses	(1,378,035)	(1,269,101)
LIABILITIES			Impairment reversals	89,414	12,817
Borrowings	138,963	-	Operating loss	(860,567)	(854,312)
Insurance contract liabilities	6,975,363	4,639,622	Investment income (policyholders' funds)	151,180	128,899
Investment contract liabilities	1,064,458	1,215,719	Investment income (shareholders' funds)	-	2,116
Trade payables	535,064	905,955	Guaranteed Interest on investment contract liabilities	(38,577)	(118,990)
Accruals and other payables	638,343	465,882	Net realised loss on financial assets	(4,223)	-
Income tax payable	96,417	69,194	Net fair value gain/(loss) on financial assets	71,049	(96,780)
Deferred tax liabilities	43,503	43,503	Other operating income	2,098,763	2,231,561
Total liabilities	9,492,111	7,339,875	Profit before tax	1,417,625	1,292,494
EQUITY			Income tax expense	(54,813)	(335,777)
Share capital	3,757,549	3,757,549	Profit after tax	1,362,812	956,717
Share premium	864,902	864,902	Other comprehensive income:		
Irredeemable convertible notes	4,061,608	4,061,608	Other comprehensive income to be reclassified to profit and loss in subsequent periods, net of		
Statutory contingency reserve	1,394,836	1,114,958	Net gain/(loss) on available-for-sale financial assets	-	(16,073)
Fair value reserve	13,093	13,093	Other comprehensive loss for the period, net of tax	-	(16,073)
Asset revaluation reserve	280,551	280,551	Total comprehensive income for the period, net of tax	1,362,812	940,644
Accumulated losses	(2,782,143)	(3,865,077)	Key financial information:		
Total equity	7,590,396	6,227,584	Earnings per share (kobo) - Basic	18.13	12.73
Total liabilities and equity	17,082,507	13,567,459	Loss/(earnings) per share (kobo) - Diluted	(1.94)	6.12
<p>The interim financial statements were approved by the Board of Directors on 26 October 2017 and signed on its behalf by:</p>					
<p>Mr Sunkanmi Adekeye FRC/2016/CIIN/00000013813</p>					
<p>Chief Executive Officer</p>					
<p>Mr Uyi Osagie FRC/2016/ICAN/00000015704</p>					
<p>Chief Financial Officer</p>					