

12 January 2026

Extreme weather, 1H26 natural hazards and investment income update

Suncorp (ASX: SUN | ADR: SNMCY) today provides an update on the initial impacts of Ex-Tropical Cyclone Koji and bushfires in Victoria, as well as 1H26 natural hazards experience and investment income ahead of its 1H26 results on 18 February 2026.

Ex-Tropical Cyclone Koji and Victorian bushfires

Suncorp CEO Steve Johnston said the insurer's Mobile Disaster Response Hubs, customer support teams, assessors and builders were ready to deploy into communities impacted by Ex-Tropical Cyclone Koji and bushfires in Victoria when safe to do so.

"We ask everyone to continue to put safety first, remain alert and listen to warnings and advice. Stay away from impacted areas – particularly if there has been flooding or where active bushfire alerts remain. Our thoughts are with the communities impacted, including Longwood in Victoria where there was a tragic loss of life," Mr Johnston said.

"We encourage impacted customers to lodge their claims online as soon as possible. So far this has not resulted in material claims activity, but we are conscious that the weather system continues to impact communities along the Queensland coast with strong winds, heavy rainfall and flash flooding. With the establishment of a regional office in Townsville we are well placed to support our central and north Queensland customers."

"Bushfire risk remains high across southern Australia, particularly Victoria, and we are closely monitoring from our Disaster Management Centre in Brisbane. We are utilising satellite imagery to evaluate the damage ahead of our teams being able to be safely on the ground."

As of 6pm AEST Sunday 11 January, Suncorp had received around 80 home and motor insurance claims from Ex-Tropical Cyclone Koji. Suncorp notes the federal Government's Cyclone Reinsurance Pool provides cover for home and small business claims for damage that occurs up to 10am AEST, Tuesday 13 January. The insurer had also received around 60 home and motor claims from bushfires in Victoria.

1H26 Natural Hazards Experience

Suncorp's FY26 allowance for natural hazards is \$1,770 million. The total cost of natural hazard events for 1H26 is expected to be \$1,319 million. There were 9 separate events above \$10 million during the period, which are outlined in the table below.

		Net estimated costs A\$ million
Date	Event	
Jul-25	Eastern States Coastal Low	17
Oct-25	Fraser Coast Hail	59
Oct-25	NSW and QLD Hail and Storms	25
Oct-25	Eastern States Severe Thunderstorms	240
Oct-25	NZ Storm Wind and Rain	34
Nov-25	S-E QLD Spring Storms and Hail	128
Nov-25	Eastern Australia storms	26
Nov-25	S-E QLD Hail	350
Nov-25	S-E Aus Wind and Storms	38
Total events' costs		917
Other natural hazards (attritional and CHE)		402
Total 1H26 natural hazards		1,319
1H26 natural hazard allowance		866
2H26 natural hazard allowance		904

Suncorp's main catastrophe cover remains in place for FY26. The retention for a next large Australian event is reduced to \$260 million, based on current estimates.

Additionally, the elevated natural hazard experience is expected to contribute to a claims risk adjustment charge that is approximately \$35 million higher than in 1H25. This will increase the reported Net Incurred Claims number but does not impact the underlying margin.

Mr Johnston said that while the series of major weather events will impact reported profits and shareholder returns for the half year, they reinforced the value of insurance and the role Suncorp plays in supporting customers and rebuilding communities.

"The hailstorms that hit parts of the east coast of Australia, particularly south-east Queensland in October and November, were particularly destructive, with more than 37,000 home, motor and commercial insurance claims being received," Mr Johnston said.

"Our rapid response through our Disaster Management Centre and support provided through the deployment of our mobile disaster response hubs has accelerated the pace at which we can get our customers back on their feet. Our pop-up motor assessment centre assessed more than 4,000 vehicles over the course of two weeks speeding up the repair process."

Investment Income

Suncorp expects 1H26 net investment income to be around \$250 million, with the figures presented in the table below.

\$ million	1H26
Investment income on insurance funds	~160
Discount unwind and rate adjustment on claims liabilities	~(50)
Investment income on shareholder funds	~140
Net investment income	~250

The exit yield on Insurance Funds as at 31 December 2025 was 4.8%.

Suncorp's Profit and Loss (P&L) statement

As previously announced, Suncorp will update its P&L statement to better align with Suncorp's current structure as a pure-play general insurer, with changes taking place from the 1H26 results. Clearer separation is provided to items reported below insurance trading result – Net Financing Costs, Non-Controlling Interests, and Other Profit (Loss). To assist with modelling these line items, FY25 figures are split out below and approximate figures are provided for 1H26.

\$ million	1H25	2H25	FY25	1H26
Insurance trading result	1,042	722	1,764	
Investment income on shareholder funds	223	263	486	~140
Net financing costs	(33)	(38)	(71)	~(50)
Non-controlling interests	(39)	(30)	(69)	~(40)
Other profit (loss)	1	(30)	(29)	~(20)
Profit before tax	1,194	887	2,081	
Income tax	(366)	(263)	(629)	
Cash earnings from continuing operations	828	624	1,452	

There is no change to the FY26 outlook provided.

Suncorp's 1H26 results briefing will be held on Wednesday, 18 February 2026 and a live video webcast will be available through the [Suncorp website](#).

ENDS

Authorised for lodgement with the ASX by the Suncorp Disclosure Committee.

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