



**LINKAGE  
ASSURANCE PLC**

RC: 162306

Head Office: Plot 20, Block 94, Providence Street,  
Off Adewunmi Adebimpe Street,  
Lekki Phase 1, Lagos.  
☎ 0700LINKCARE, 0700LINKAGE  
☎ 01334256-0001  
✉ info@linkageassurance.com  
🌐 www.linkageassurance.com

**CERTIFICATION OF THE EARNINGS FORECAST OF LINKAGE ASSURANCE PLC  
FOR THE FOURTH QUARTER ENDING 31 DECEMBER, 2020**

Pursuant to Section 64 of the Investments and Securities Act, 2007, we hereby certify that we have reviewed the Earnings Forecast of Linkage Assurance PLC for the Fourth Quarter Ending 31 December, 2020 and the underlying assumptions.

We confirm our satisfaction with the Earnings Forecast for the Fourth Quarter Ending 31 December, 2020.

Emmanuel Otitolaiye  
Chief Financial Officer  
FRC/2014/ICAN/00000008524

Mr. Daniel Braie  
Managing Director/ CEO  
FRC/2018/CIIN/00000018082



"Pearl 2018 Award Winner in Financial Services (Insurance Sector)"

**Board of Directors:** Chief Joshua B. Fumudoh, MFR (Chairman), Mr. Tamunoye Zifere Alazigha, Mrs. Obafunke Alade-Adeyefa, Mr. Olakunle Bomo Agbebi (*Representing Interest of Minority Shareholders*) Mrs. Imo Oyewole, Mrs. Funkazi Koroye-Crooks, Mr. Maxwell Ebibai, Mr. Bernard Nicholaas Griesel, Mr. Shehu D. Abubakar (Independent Director), Mr. Okanlawon Adelagun (ED Technical), Mr. Daniel Braie (*Managing Director*).



Authorised and regulated by the National Insurance Commission. RIC-026



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COMPANY: LINKAGE ASSURANCE PLC

FOURTH QUARTER ENDING 31 DECEMBER, 2020

EARNINGS FORECAST

## PROFIT AND LOSS ACCOUNT INFORMATION & CASHFLOW

	Company N'000
Gross Premium Written	871,767
Net Earned Premium	644,862
Net Claims Incurred	209,975
Investment Income	597,704
Commission Income	50,717
Net Operating Income	1,032,590
Underwriting & Management Expenses	920,570
Profit/Loss Before Tax	162,736
Forecast Taxation	89,673
Profit/Loss After Tax	73,063
Cash From Operating Activities	148,200
Operating Cashflow Before Working Capital Changes	122,047
Net Cash Generated From Operating Activities	87,177
CashFlow From Investing Activities	69,741
CashFlow From Financing Activities	47,947
Net Increase (Decrease) In Cash & Cash Equivalents	17,435
Cash/Bank Balance at the Beginning of the Period	1,609,221
Cash/Bank Balance at the End of the Period	1,626,656

**Emmanuel Otitolaiye**  
Chief Financial Officer

FRC/2014/ICAN/00000008524

**Mr. Daniel Braie**  
Managing Director/CEO

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