

INTERNATIONAL ENERGY INSURANCE PLC
QUARTERLY PROFIT FORECAST for 2nd Quarter 2022

	Quarter Ending: Q2 2022
	N'000
Gross Premium Written	364,250
Changes in Unexpired Risk	<u>(37,055)</u>
Gross Premium Income	327,195
Reinsurance cost	<u>(35,888)</u>
Net premium earned	291,307
Commission earned	<u>5,033</u>
Underwriting income	296,340
Claims Incurred	(85,524)
Acquisition Cost (Commission Expense)	(16,694)
Maintenance Expenses	<u>(74,598)</u>
Underwriting profit	119,524
Management expenses	<u>(216,669)</u>
Operating (Loss)/profit	(97,145)
Interest and investment income	16,522
Fair Value gain/(loss) on investment	2,615
Other Income	<u>1,050</u>
	(76,958)
Finance cost	<u>-</u>
Profit/(loss) before taxation	(76,958)
Taxation	<u>(3,848)</u>
Profit/(loss) after taxation	(80,806)
Transfer to contingency reserves	<u>(10,927)</u>
Loss for the period	<u>(91,733)</u>

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