

INTERNATIONAL ENERGY INSURANCE PLC
QUARTERLY PROFIT FORECAST 3rd Quarter 2022

	Quarter Ending: Q3 2022
	N'000
Gross Premium Written	546,375
Changes in Unexpired Risk	<u>(55,582)</u>
Gross Premium Income	490,793
Reinsurance cost	<u>(65,565)</u>
Net premium earned	425,228
Commission earned	<u>7,549</u>
Underwriting income	432,778
Claims Incurred	(128,286)
Acquisition Cost (Commission Expense)	(25,041)
Maintenance Expenses	<u>(111,896)</u>
Underwriting profit	167,554
Management expenses	<u>(325,003)</u>
Operating (Loss)/profit	(157,449)
Interest and investment income	24,782
Fair Value gain/(loss) on investment	12,615
Other Income	<u>2,590</u>
	(117,461)
Finance cost	<u>-</u>
Profit/(loss) before taxation	(117,461)
Taxation	<u>(5,873)</u>
Profit/(loss) after taxation	(123,334)
Transfer to contingency reserves	<u>(16,391)</u>
Loss for the period	<u>(139,726)</u>