



SOVEREIGN TRUST INSURANCE PLC

SECOND QUARTER FORECAST ENDING 30TH JUNE, 2022 PROFIT FORECAST

PREMIUM INCOME CLASS OF BUSINESS	N'000 TOTAL
MOTOR	601,184
FIRE	511,699
MARINE	250,506
GENERAL ACCIDENT	281,193
CAR/ENGINEERING	405,417
ENERGY BUSINESS	890,000
GROSS PREMIUM WRITTEN	2,940,000
PROVISION FOR UNEXPIRED RISK	(149,407)
REINSURANCE EXPENSES	(1,229,398)
NET PREMIUM EARNED	1,561,195
COMMISSION INCOME	245,173
NET UNDERWRITING INCOME	1,806,368
CLAIMS PAID	(588,000)
CLAIMS RESERVE	(94,418)
CHANGE IN IBNR	(49,704)
REINSURANCE CLAIMS RECOVERED	84,626
NET CLAIMS INCURRED	1,158,872
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ACQUISITION EXPENSES	(443,004)
UNDERWRITING EXPENSES	(123,660)
TOTAL UNDERWRITING EXPENSES	(566,664)
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UNDERWRITING PROFIT	592,208
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INVESTMENT INCOME	128,359
MANAGEMENT EXPENSES	(463,394)
PROFIT BEFORE TAX	257,173
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INCOME TAX	(20,138)
PROFIT BEFORE TAX	237,035