



Guinea Insurance Plc
...exceeding your expectations

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Authorised and Regulated by the National Insurance Commission RIC NO. 017

FORECAST INCOME STATEMENT FOR THE 4TH QUARTER ENDING 31ST DECEMBER, 2022

**TOTAL
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Gross premium written	2,125,000
Changes in unearned premium	<u>(127,500)</u>
Gross premium income	1,997,500
Reinsurance expenses	<u>(361,250)</u>
Net premium income	1,636,250
Fees and commission income on reinsurance	<u>322,363</u>
Net underwriting Income	1,958,613
Claims expenses	(510,000)
Underwriting expenses	<u>(331,002)</u>
Underwriting profit	1,117,611
Investment Income	169,735
Fair value gains on investment properties	-
Other operating income/(loss)	-
Impairment (charge)/reversal	-
Finance cost	-
Other operating expenses	<u>(1,037,177)</u>
Profit/(Loss) before taxation	250,169
Income tax (expense)/credit	<u>(80,054)</u>
Profit/(Loss) after taxation	170,115