

GUINEA INSURANCE PLC**FORECAST STATEMENT OF CASH FLOWS FOR THE 4TH
QUARTER ENDING DECEMBER 31ST, 2022**

	TOTAL N'000
Operating activities:	
Premium received	2,125,000
Commission received	135,469
Commission paid	(273,063)
Reinsurance premium paid	(361,250)
Gross claim paid	(510,000)
Reinsurance recoveries	186,894
Payments to employees	(502,262)
Other operating expenses	(550,707)
Other income received	-
Tax paid	-
Net cash flow from operating activities	250,080
Investing activities:	
Investment income received	169,735
Purchase of property and equipment	(170,178)
Proceed from sale of property and equipment	-
Purchase of financial assets	-
Purchase of investment properties	-
Net cash flows from investing activities	(444)
Financing activities:	
Deposit for shares (New capital injection)	-
Interest repayment on finance lease	-
principal repayment on finance lease	-
Net cash flows from financing activities	-
Net increase in cash and cash equivalents	249,637
Effect of exchange rate changes on cash and cash equivalent	-
Cash and cash equivalents at 1 January	392,787
Cash and cash equivalents at 31 December, 2022	642,424

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ED, FINANCE & ADMIN.....
MANAGING DIRECTOR/CEO

GUINEA INSURANCE PLC

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