



Linkage
Assurance Plc
RC:162306

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**CERTIFICATION OF THE EARNINGS FORECAST OF LINKAGE ASSURANCE PLC
FOR THE THIRD QUARTER ENDING 30 SEPTEMBER 2021**

Pursuant to Section 64 of the Investments and Securities Act, 2007, we hereby certify that we have reviewed the Earnings Forecast of Linkage Assurance PLC for the Third Quarter Ending 30 September 2021 and the underlying assumptions.

We confirm our satisfaction with the Earnings Forecast for the Third Quarter Ending 30 September 2021 and the underlying assumptions.

Emmanuel Otitolaiye
Chief Financial Officer
FRC/2014/ICAN/00000008524

Mr. Daniel Braie
Managing Director/ CEO
FRC/2018/CIIN/00000018082



Board of Directors: Chief Joshua B. Fumudoh, MFR (Chairman), Mr. Tamunoye Zifere Alazigha, Mrs. Obafunke Alade-Adeyefa, Mr. Olakunle Bomo Agbebi (*Representing Interest of Minority Shareholders*), Mrs. Imo Oyewole, Mrs. Funkazi Koroye-Crooks, Mr. Maxwell Ebibai, Mr. Bernard Nicholas Griesel (South African), Mr. Shehu D. Abubakar (Independent Director), Mr. Okanlawon Adelagun (ED Technical), Mr. Daniel Braie (Managing Director).

Authorised and regulated by the National Insurance Commission. RIC-026



COMPANY: LINKAGE ASSURANCE PLC

THIRD QUARTER ENDING 30 SEPTEMBER, 2021

EARNINGS FORECAST

PROFIT AND LOSS ACCOUNT INFORMATION & CASHFLOW

	Company N'000
Gross Premium Written	2,070,021
Net Earned Premium	1,543,525
Net Claims Incurred	495,474
Investment Income	999,657
Commission Income	162,863
Net Operating Income	2,210,570
Underwriting & Management Expenses	1,472,846
Profit/Loss Before Tax	737,724
Forecast Taxation	36,886
Profit/Loss After Tax	700,838
Cash From Operating Activities	351,904
Operating Cashflow Before Working Capital Changes	289,803
Net Cash Generated From Operating Activities	207,002
CashFlow From Investing Activities	165,602
CashFlow From Financing Activities	113,851
Net Increase (Decrease) In Cash & Cash Equivalents	41,400
Cash/Bank Balance at the Beginning of the Period	3,592,711
Cash/Bank Balance at the End of the Period	3,634,111



Emmanuel Otitolaiye
Chief Financial Officer
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Managing Director/ CEO
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