

STACO INSURANCE PLC**Quarter:****4TH QUARTER****From:****OCTOBER 2023****To:****DECEMBER 2023**

Turnover/ Direct Premium Written	354,999.99
Outward Re-insurance	(42,600.00)
Net Premium Written	312,399.99
Provision for unexpired risks	(28,400.00)
Commission Earned	8,520.00
Total Premium Income	292,519.99
Net Claims incurred	(34,207.80)
Acquisition cost	(60,350.00)
Underwriting Profit	197,962.19
Operating and Administration expenses	(134,316.10)
Investment Income	10,832.15
Other net income and similar charges	3,000.00
Profit/Loss Before Tax	77,478.24
Forecast Taxation	(23,243.47)
Profit/Loss After Tax	54,234.77

Net cash flow generated from operating activities	71,802.62
Net cash flow from investing activities	(4,167.85)
Net cash flow from financing activities	(18,000.00)
Net increase in cash and cash equivalents	49,634.77
Cash and cash equivalents at the beginning of the year	133,356.12
Cash and cash equivalents at the end of the year	182,990.89

Prepared By:

Position:

Remarks:

ADEBOWALE AJAYI
CHIEF FINANCIAL OFFICER