



COMPANY: CORNERSTONE INSURANCE PLC
FOURTH QUARTER ENDING 31 DECEMBER 2021
EARNINGS FORECAST

PROFIT OR LOSS ACCOUNT INFORMATION & CASHFLOW

| | Q4 2021 | |
|-------------------------|----------------|------------------|
| | Group N'000 | Company N'000 |
| Gross Premium Income | 5,543,943 | 4,694,706 |
| Net Earned Premium | 1,955,187 | 1,517,927 |
| Net Claims Incurred | 989,569 | 850,251 |
| Investment Income | 793,521 | 623,892 |
| Net Operating Income | 1,759,138 | 1,291,569 |
| Net Commission Incurred | 233,661 | 88,249 |
| Operating Expenses | 929,300 | 694,787 |
| Profit/Loss Before Tax | 596,177 | 508,532 |
| Forecast Taxation | (178,853) | (152,560) |
| Profit/Loss After Tax | 417,324 | 355,973 |

Cash From Operating Activities

Net Cash Generated From Operating Activities

CashFlow From Investing Activities

CashFlow From Financing Activities

Net Increase/(Decrease) In Cash & Cash Equivalents

Cash/Bank Balance at the Beginning of the Period

Cash/Bank Balance at the End of the Period

| | |
|------------|-----------|
| 920,629 | 920,583 |
| (676,956) | (677,123) |
| (10,312) | (6,875) |
| 233,361 | 236,585 |
| 13,567,231 | 8,051,752 |
| 13,800,591 | 8,288,336 |


Kehinde Olorundare
Chief Finance Officer
FRC/2013/CAN/00000000731


Ganiyu Musa
Group Managing Director
FRC/2013/CAN/00000003110

BOARD OF DIRECTORS

Segun Adebani - (Chairman) | Steven Iwenjora | Ekwunife Okoli | Anthony Egbuna | Elizabeth Ngozi Amadiume
Ganiyu Musa - (GMD/CEO) | Tokunbo Bello - E.D. Technical & Operations | Chidiebere Nwokeocha - E.D. Business Development

Cornerstone Insurance Plc.

Authorised & Regulated by the National Insurance Commission RIC 008

REGISTERED ADDRESS

136, Lewis Street,
Lagos Island, Lagos, Nigeria
enquiries@cornerstone.com.ng
www.cornerstone.com.ng

CORPORATE OFFICE

21, Water Corporation Drive
Off Ligali Ayorinde,
Victoria Island, Lagos, Nigeria
+234-1-2806500, +234-1-2806526-7

E

T