Guinea Insurance Plc
RC: 1808
...exceeding your expectations
Corporate Head Office: Guinea Insurance House, 33, Ikorodu Road, Jibowu, P.O.Box 1136, Marina, Lagos
E-mail: info@guineainsurance.com, Website: www.guineainsurance.com, Tel: +234- 908 779 2961 | +234 707 866 9362
Authorised and Regulated by the National Insurance Commission RIC NO. 017

FORECAST INCOME STATEMENT FOR THE 3RD QUARTER	TOTAL
ENDING 30TH SEPTEMBER, 2026	**=N=' 000**
Insurance revenue	6,615,000.00
Insurance service expenses	(2,419,240.80)
Net expenses on reinsurance contracts	(795,799.20)
Insurance service result	**3,399,960**
Investment income	1,713,365
Fair value gains on investment properties	-
Impairment loss on financial assets at amortised cost	-
Net investment income	**1,713,365**
Insurance finance income/(expense) from insurance contracts issued	(23,625.00)
Insurance finance income/(expense) from reinsurance contracts held	(18,900.00)
Net Insurance finance expenses	(42,525)
Net Insurance and Investment result	**5,070,800**
Other operating expenses	(2,251,562)
	2,819,238
Income tax (expense)/credit	(36,750)
Profit/(Loss) after taxation	**2,782,488**

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FORECAST STATEMENT OF CASH FLOWS FOR THE 3RD QUARTER ENDING SEPTEMBER 30, 2026	
In thousands of Naira	
Operating activities:	**N'000**
Premium received	7,350,000
Commission received	551,250
Commission paid	(1,102,500)
Maintenance cost	(448,875)
Reinsurance premium paid	(1,837,500)
Gross claim paid	(1,690,500)
Reinsurance recoveries	860,685
Payments to employees	(685,176)
Other operating expenses	(1,566,386)
Other income received	220,889
Tax paid	(36,750)
Net cash flow from operating activities	**1,615,136**
Investing activities:	
Investment income received	1,713,365
Purchase of FGN Bonds & CP	(4,326,857)
Purchase of FGN Treasury Bills	(3,750,000)
Purchase of intangible assets	(96,796)
Purchase of property and equipment	(407,538)
Liquidation of Treasury Bills	2,344,813
Purchase of financial assets	(750,000)
Transfer to Stautory Deposit	1,200,000
Net cash flows from investing activities	**(4,073,013)**
Financing activities:	
Deposit for shares	
Interest repayment on finance lease	-
principal repayment on finance lease	-
New capital injection	15,000,000
Net cash flows from financing activities	**15,000,000**
Net increase in cash and cash equivalents	**12,542,123**
Effect of exchange rate changes on cash and cash equivalent	
Cash and cash equivalents at 1 January	2,233,934
Cash and cash equivalents at September 30, 2026	**14,776,058**
....	
ED, FINANCE & CORP. SERVICES	
....	
MANAGING DIRECTOR/CEO	