RC: 1808

Guinea Insurance Plc

...exceeding your expectations

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FORECAST STATEMENT OF CASH FLOWS FOR THE 1ST QUARTER ENDING MARCH 31, 2025

	BUDGET ESTIMATES 2025 N'000
Operating activities:	
Premium received	1,750,000
Commission received	112,875
Commission paid	-262,500
Maintenance cost	(79,500)
Reinsurance premium paid	(376,250)
Gross claim paid	(350,000)
Reinsurance recoveries	176,313
Payments to employees	(185,369)
Other operating expenses	(342,179)
Other income received	119,875
Tax paid	(35,000)
Net cash flow from operating activities	**528,264**
Investing activities:	
Investment income received	219,557
Utilisation of deposit/(Deposit for investment)	
Purchase of intangible assets	(29,332)
Purchase of property and equipment	(139,361)
Proceed from sale of property and equipment	0
Purchase of financial assets	(893,750)
Purchase of investment properties	-
Net cash flows from investing activities	**(842,886)**
Financing activities:	
Deposit for shares	
Interest repayment on finance lease	-
principal repayment on finance lease	-
New capital injection	500,000
Net cash flows from financing activities	**500,000**
Net increase in cash and cash equivalents	**185,378.24**
Effect of exchange rate changes on cash and cash equivalent	
Cash and cash equivalents at 1 January	1,745,401
Cash and cash equivalents at 31 December, 2025	**1,930,779**

ED, FINANCE & ADMIN | **MANAGING DIRECTOR/CEO**

FORECAST INCOME STATEMENT FOR THE 1ST QUARTER ENDING 31ST MARCH, 2025	TOTAL =N=' 000
Gross premium written	1,750,000
Changes in unearned premuim	(175,000)
Gross premium income	**1,575,000**
Reinsurance expenses	(376,250)
Net premium income	**1,198,750**
Fees and commission income on reinsurance	119,875
Net underwriting Income	**1,318,625**
Claims expenses	(180,688)
Underwriting expenses	(270,250)
Underwriting profit	**867,688**
Investment Income	219,557
Fair value gains on investment properties	10,000
Other operating income/(loss)	-
Impairment (charge)/reversal	-
Finance cost	-
Other operating expenses	(535,516)
Profit/(Loss) before taxation	**561,728**
Income tax (expense)/credit	(35,000)
Profit/(Loss) after taxation	**526,728**