GUINEA INSURANCE PLC

FORECAST STATEMENT OF CASH FLOWS FOR THE 1ST QUARTER ENDING MARCH 31ST, 2026	
In thousands of Naira	
Operating activities:	**N'000**
Premium received	2,450,000
Commission received	183,750
Commission paid	(367,500)
Maintenance cost	(149,625)
Reinsurance premium paid	(612,500)
Gross claim paid	(563,500)
Reinsurance recoveries	286,895
Payments to employees	(228,392)
Other operating expenses	(522,129)
Other income received	73,630
Tax paid	(12,250)
Net cash flow from operating activities	**538,379**
Investing activities:	
Purchase of treasury bills	(1,250,000)
Purchase of FGN Bonds & CP	(1,442,286)
Liquidation of treasury bills	781,604
Liquidation of FGN Bonds & CP	
Purchase of Financial Assets	(250,000)
Purchase of intangible assets	(32,265)
Transfer to Statutory deposit of CBN	(300,000)
Purchase of property and equipment	(135,846)
Proceed from sale of property and equipment	
Investment income received	571,122
Net cash flows from investing activities	**(2,057,671)**
Financing activities:	
Deposit for shares	
Interest repayment on finance lease	-
principal repayment on finance lease	-
New capital injection	3,750,000
Net cash flows from financing activities	**3,750,000**
Net increase in cash and cash equivalents	**2,230,708**
Effect of exchange rate changes on cash and cash equivalent	
Cash and cash equivalents at 1 January	2,978,579
Cash and cash equivalents at 31 December, 2026	**5,209,287**

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ED, FINANCE & CORP. SERVICES

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MANAGING DIRECTOR/CEO

FORECAST INCOME STATEMENT FOR THE 1ST QUARTER	TOTAL
ENDING 31ST MARCH, 2026	**=N=' 000**
Insurance revenue	2,205,000
Insurance service expenses	(806,414)
Net expenses on reinsurance contracts	(265,266)
Insurance service result	**1,133,320**
Investment income	571,122
Unrealised foreign exchange gain on fixed deposits	-
Net fair value gains on financial assets at FVTPL	-
Fair value gains on investment properties	
Impairment loss on financial assets at amortised cost	
Net investment income	**571,122**
Insurance finance income/(expense) from insurance contracts issued	- 7,875
Insurance finance income/(expense) from reinsurance contracts held	- 6,300
Net Insurance finance expenses	**(14,175)**
Net Insurance and Investment result	**1,690,267**
Other operating income	
Other operating expenses	(750,521)
Profit before taxation	**939,746**
Income tax (expense)/credit	(12,250)
Profit for the year	**927,496**