



Guinea Insurance Plc

...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

GUINEA INSURANCE PLC

| FORECAST INCOME STATEMENT FOR THE 2ND QUARTER | TOTAL |
|--|---------------------|
| ENDING 30TH JUNE, 2026 | =N=' 000 |
| Insurance revenue | 4,410,000.00 |
| Insurance service expenses | - 1,612,827.20 |
| Net expenses on reinsurance contracts | - 530,532.80 |
| Insurance service result | 2,266,640.00 |
| Investment income | 1,142,243.50 |
| 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 | 1,142,243.50 |
| Insurance finance income/(expense) from insurance contracts issued | - 15,750.00 |
| Insurance finance income/(expense) from reinsurance contracts held | - 12,600.00 |
| Net Insurance finance expenses | - 28,350.00 |
| Net Insurance and Investment result | 3,380,533.50 |
| Other operating income | |



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| | |
|--|---------------------|
| Other operating expenses | - 1,501,041.36 |
| Profit before taxation | 1,879,492.14 |
| Income tax income/(expense) | - 24,500.00 |
| Profit for the year | 1,854,992.14 |
| Other comprehensive income | |
| <i>Item that are or may be reclassified subsequently to profit or loss</i> | |
| | |
| <i>Item that will not be reclassified to profit or loss</i> | |
| Net fair value gain on financial assets at FVTOCI | |
| Revaluation surplus on land and building net of tax | |
| Total other comprehensive income | |
| Total comprehensive income for the year, net of tax | 1,854,992.14 |
| Contingency Reserve | |
| Loss per share - Basic and Diluted (kobo) | |
| | |
| Contingency reserve | 185,499.21 |
| | |
| Earnings per share - Basic and Diluted (kobo) | 0.10 |



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GUINEA INSURANCE PLC

FORECAST STATEMENT OF CASH FLOWS FOR THE 2ND QUARTER ENDING JUNE 30TH, 2026

In thousands of Naira

BUDGET ESTIMATES 2026

N'000

Operating activities:

| | |
|--|-------------------------|
| Premium received | 4,900,000 |
| Commission received | 367,500 |
| Commission paid | -735,000 |
| Maintenance cost | (299,250) |
| Reinsurance premium paid | (1,225,000) |
| Gross claim paid | (1,127,000) |
| Reinsurance recoveries | 573,790 |
| Premium deposit | |
| Payments to employees | (456,784) |
| Other operating expenses | (1,044,257) |
| Other income received | 147,259 |
| Tax paid | (24,500) |
| Net cash flow from operating activities | <u>1,076,758</u> |

Investing activities:

| | |
|--------------------------------------|-------------|
| Purchase of treasury bills | (2,500,000) |
| Purchase of FGN Bonds & CP | (2,884,572) |
| Liquidation of treasury bills | 1,563,209 |
| Liquidation of FGN Bonds & CP | |
| Purchase of Financial Assets | (500,000) |
| Purchase of intangible assets | (64,530) |
| Transfer to Statutory deposit of CBN | (600,000) |
| Purchase of property and equipment | (271,692) |

Mr. Temitope Borishade (Chairman) - Nigerian, Mr. Samuel Onukwue (Director) - Nigerian, Mrs. Chioma Okigbo (Director) - Nigerian, Mrs. Bernice Izilen Okosun (Director) - Nigerian, Mrs. Ijeoma Pearl Okoro (Director) - Nigerian, Dr. Nkemakonam Okeke Chukwuikaodinaka (Director) - Nigerian, Mr. Ademola Abidogun (Managing Director) - Nigerian, Mrs. Ogonna Ofor-Orabueze (Executive Director) - Nigerian, Mr. Pius Edobor (Executive Director) - Nigerian.



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Proceed from sale of property and equipment

| | |
|--|---------------------------|
| Investment income received | <u>1,142.244</u> |
| Net cash inflow from investing activities | <u>(4,115.342)</u> |

Financing activities:

| | |
|---|-------------------------|
| Deposit for shares | |
| Interest repayment on finance lease | - |
| principal repayment on finance lease | - |
| New capital injection | <u>7,500,000</u> |
| Net cash flows from financing activities | <u>7,500,000</u> |

| | |
|---|----------------------------|
| Net increase in cash and cash equivalents | <u>4,461,415.58</u> |
| Cash and cash equivalents at 1 January | <u>2,978,579.27</u> |
| Cash and cash equivalents at 30 June 2026 | <u>7,439,994.84</u> |

.....
ED, FINANCE & CORP. SERVICES

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MANAGING DIRECTOR/CEO