

INTERNATIONAL ENERGY INSURANCE PLC
QUARTERLY PROFIT FORECAST for 4th Quarter 2021

	Quarter Ending: Q4 2021
	N'000
Gross Premium Written	1,000,000
Changes in Unexpired Risk	<u>(190,000)</u>
Gross Premium Income	810,000
Reinsurance cost	<u>(200,000)</u>
Net premium earned	610,000
Commission earned	<u>30,000</u>
Underwriting income	640,000
Claims Incurred	(118,950)
Acquisition Cost (Commission Expense)	(150,000)
Maintenance Expenses	<u>(177,658)</u>
Underwriting profit	193,392
Management expenses	<u>(596,762)</u>
Operating (Loss)/profit	(403,370)
Interest and investment income	26,257
Fair Value gain/(loss) on investment	171,280
Other Income	<u>52,120</u>
	(153,713)
Finance cost	<u>-</u>
Profit/(loss) before taxation	(153,713)
Taxation	<u>(1,537)</u>
Profit/(loss) after taxation	(155,250)
Transfer to contingency reserves	<u>(30,000)</u>
Loss for the year	<u>(185,250)</u>