



COMPANY: CORNERSTONE INSURANCE PLC
FIRST QUARTER ENDING 31 MARCH 2021
EARNINGS FORECAST

PROFIT OR LOSS ACCOUNT INFORMATION & CASHFLOW

	Q1 2021	
	Group N'000	Company N'000
Gross Premium Income	6,204,103	5,625,018
Net Earned Premium	2,233,418	1,966,133
Net Claims Incurred	834,518	788,249
Investment Income	432,679	307,078
Net Operating Income	1,831,579	1,484,962
Commission Incurred	162,300	119,333
Operating Expenses	901,461	737,150
Profit/Loss Before Tax	767,818	628,479
Forecast Taxation	(230,345)	(188,544)
Profit/Loss After Tax	537,472	439,935
Cash From Operating Activities		
Net Cash Generated From Operating Activities	335,139	321,401
CashFlow From Investing Activities		
CashFlow From Investing Activities	173,072	122,831
CashFlow From Financing Activities		
CashFlow From Financing Activities	(4,409)	(3,298)
Net Decrease In Cash & Cash Equivalents	503,802	440,934
Cash/Bank Balance at the Beginning of the Period	11,976,331	6,651,887
Cash/Bank Balance at the End of the Period	12,480,132	7,092,821


Kehinde Olorundare
Chief Financial Officer
FRC/2013/ICAN/0000000731


Ganiyu Musa
Group Managing Director/CEO
FRC/2013/ICAN/00000003110

Cornerstone Insurance Plc.

Authorised & Regulated by the National Insurance Commission RIC 008

BOARD OF DIRECTORS

Segun Adebani - (Chairman) | Steven Iwenjira | Ekwunife Okodi | Anthony Egbuna | Elizabeth Ngozi Amadiume
Ganiyu Musa - (GMD/CEO) | Tokunbo Bello - (E.D) Technical & Operations | Chidebere Nwokeocha - (E.D) Business Development

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