



SOVEREIGN TRUST INSURANCE PLC

THIRD QUARTER FORECAST ENDING 30TH SEPTEMBER 2022 PROFIT FORECAST

PREMIUM INCOME CLASS OF BUSINESS	N'000 TOTAL
MOTOR	450,888
FIRE	383,774
MARINE	187,880
GENERAL ACCIDENT	210,895
CAR/ENGINEERING	304,063
ENERGY BUSINESS	667,500
GROSS PREMIUM WRITTEN	2,205,000
PROVISION FOR UNEXPIRED RISK	(112,055)
REINSURANCE EXPENSES	(922,049)
NET PREMIUM EARNED	1,170,896
COMMISSION INCOME	183,880
NET UNDERWRITING INCOME	1,354,776
CLAIMS PAID	(441,000)
CLAIMS RESERVE	(70,814)
CHANGE IN IBNR	(37,278)
REINSURANCE CLAIMS RECOVERED	63,469
NET CLAIMS INCURRED	869,154
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ACQUISITION EXPENSES	(332,253)
UNDERWRITING EXPENSES	(92,745)
TOTAL UNDERWRITING EXPENSES	(424,998)
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UNDERWRITING PROFIT	444,156
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INVESTMENT INCOME	96,269
MANAGEMENT EXPENSES	(347,545)
PROFIT BEFORE TAX	192,880
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INCOME TAX	(15,103)
PROFIT AFTER TAX	177,776