

Statement of Financial Position

Prudential (Cambodia) Life Assurance PLC.

(Registration No. 00012967)

As at 31 December 2018

Protect your future now!

	2018		2017	
	US\$	KHR'000	US\$	KHR'000
ASSETS				
· Property and equipment	3,062,506	12,305,149	2,635,357	10,638,936
· Intangible assets	21,973,990	88,291,492	15,707,617	63,411,650
· Statutory deposit	700,000	2,812,600	700,000	2,825,900
· Other investments	84,537,263	339,670,723	47,900,000	193,372,300
· Deferred tax assets	125,425	503,958	-	-
· Insurance and other receivables	4,746,931	19,073,169	3,923,688	15,839,928
· Cash and bank balances	4,564,716	18,341,029	3,952,730	15,957,171
TOTAL ASSETS	119,710,831	480,998,120	74,819,392	302,045,885
EQUITY AND LIABILITIES				
Equity				
· Share capital	58,120,000	232,480,000	45,120,000	180,480,000
· Accumulated losses	(22,996,565)	(93,370,070)	(25,591,854)	(103,868,013)
· Currency translation difference	-	2,016,032	-	2,223,138
	<u>35,123,435</u>	<u>141,125,962</u>	<u>19,528,146</u>	<u>78,835,125</u>
Liabilities				
· Gross insurance contract liabilities	67,894,760	272,801,146	39,610,380	159,907,104
· Insurance and other payables	16,624,022	66,795,321	15,547,683	62,765,996
· Deferred tax liabilities	-	-	133,183	537,660
· Provision for income tax	68,614	275,691	-	-
Total Liabilities	<u>84,587,396</u>	<u>339,872,158</u>	<u>55,291,246</u>	<u>223,210,760</u>
TOTAL EQUITY AND LIABILITIES	119,710,831	480,998,120	74,819,392	302,045,885

	2018		2017	
	US\$	KHR'000	US\$	KHR'000
· Insurance premium revenue	58,544,665	236,813,170	44,385,722	179,540,245
· Reinsurance premium	(484,974)	(1,961,720)	(324,828)	(1,313,929)
	<u>58,059,691</u>	<u>234,851,450</u>	<u>44,060,894</u>	<u>178,226,316</u>
· Investment income	4,775,537	19,317,047	2,921,353	11,816,873
Net Insurance Income before claims, benefits and expenses	62,835,228	254,168,497	46,982,247	190,043,189
· Claims and benefits incurred	(1,289,080)	(5,214,329)	(633,798)	(2,563,713)
· Gross change in insurance contract liabilities	(28,496,222)	(115,267,218)	(23,157,670)	(93,672,775)
· Other operating and administrative expenses	(29,858,759)	(120,778,680)	(22,983,980)	(92,970,200)
Claims, benefits and expenses	(59,644,061)	(241,260,227)	(46,775,448)	(189,206,688)
Profit before minimum tax	3,191,167	12,908,270	206,799	836,501
· Minimum tax	-	-	(474,338)	(1,918,697)
Profit/(loss) before income tax	3,191,167	12,908,270	(267,539)	(1,082,196)
· Income tax expense	(595,878)	(2,410,327)	(66,682)	(269,729)
NET PROFIT/(LOSS) FOR THE YEAR	2,595,289	10,497,943	(334,221)	(1,351,925)
Other comprehensive income				
· Currency translation difference	-	(207,106)	-	365,274
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE YEAR	2,595,289	10,290,837	(334,221)	(986,651)

	2018	2017
· Solvency Ratio	239%	191%

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