

**PRUDENTIAL (CAMBODIA) LIFE ASSURANCE PLC**  
**AUDITED FINANCIAL POSITION AND PERFORMANCE**  
**AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2013**



**PRUDENTIAL**

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Prudential (Cambodia) Life Assurance PLC began operations in January 2013. By providing tailored life insurance solutions to individuals and families, we insured more than 3,800 (as at 31 December 2013) families across cities and provinces in the Kingdom of Cambodia.

Prudential Cambodia is a wholly owned subsidiary of UK-based \*Prudential Plc. In Asia, Prudential is a leading life insurer with operations spanning across 13 markets. Prudential Plc is an international financial services group serving over 23 million insurance customers worldwide and has US\$ 733.6 billion in assets under management (as at 31 December 2013).

**Audited statement of financial position**  
**As at 31 December 2013**

ASSETS	US\$	KHR'000
<b>Non-current assets</b>		
Property and equipment	774,968	3,120,796
Intangible assets	337,057	1,357,328
Statutory deposit	700,000	2,818,900
<b>Total non-current assets</b>	<b>1,812,025</b>	<b>7,297,024</b>
<b>Current assets</b>		
Insurance and other receivables	159,653	642,923
Cash and bank balances	6,687,309	26,929,793
<b>Total current assets</b>	<b>6,846,962</b>	<b>27,572,716</b>
<b>TOTAL ASSETS</b>	<b>8,658,987</b>	<b>34,869,740</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	7,000,000	28,189,000
Additional capital contribution	5,000,000	20,135,000
Accumulated losses	(5,465,284)	(22,008,699)
	<b>6,534,716</b>	<b>26,315,301</b>
<b>Current liabilities</b>		
Gross insurance contract liabilities	4,998	20,127
Insurance and other payables	2,108,463	8,490,780
Provision for income tax	10,810	43,532
<b>Total current liabilities</b>	<b>2,124,271</b>	<b>8,554,439</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,658,987</b>	<b>34,869,740</b>

**Audited statement of comprehensive income**  
**For the year ended 31 December 2013**

INCOME	US\$	KHR'000
Insurance premium revenue	942,174	3,794,135
Reinsurance premium	(1,400)	(5,638)
	<u>940,774</u>	<u>3,788,497</u>
Investment income	327,147	1,317,421
<b>Net insurance income before claims, benefits and expenses</b>	<b>1,267,921</b>	<b>5,105,918</b>
<b>Claims and benefits incurred</b>	<b>(32,000)</b>	<b>(128,864)</b>
Gross change in insurance contract liabilities	(4,998)	(20,127)
Commission and distribution costs	(626,320)	(2,522,191)
General and administrative expenses	(5,448,943)	(21,942,893)
<b>Claims, benefits and expenses</b>	<b>(6,112,261)</b>	<b>(24,614,075)</b>
<b>Loss before income tax</b>	<b>(4,844,340)</b>	<b>(19,508,157)</b>
Income tax expense	(49,014)	(197,379)
<b>Net loss/total comprehensive loss for the year</b>	<b>(4,893,354)</b>	<b>(19,705,536)</b>

**Life Assurance Company**

**Prudential (Cambodia) Life Assurance PLC**

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