

**PRUDENTIAL (CAMBODIA) LIFE ASSURANCE PLC
AUDITED FINANCIAL POSITION AND PERFORMANCE
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2014**



Prudential (Cambodia) Life Assurance PLC (Prudential Cambodia) a wholly owned subsidiary of UK-based Prudential plc* began operations in January 2013. By providing tailored life insurance solutions to individuals and families and conducting insurance seminars for the public, Prudential Cambodia helps Cambodians protect and secure their financial futures.

* Prudential plc is an international financial services group serving 24 million insurance customers worldwide and has USD 773.2 billion in assets under management (as at 31 December 2014). Prudential plc is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

**Audited statement of financial position
As at 31 December 2014**

	2014		2013	
	US\$	KHR'000	US\$	KHR'000
ASSETS				
Non-current assets				
Property and equipment	1,001,900	4,045,672	774,968	3,120,796
Intangible assets	828,693	3,346,263	337,057	1,357,328
Statutory deposit	700,000	2,826,600	700,000	2,818,900
Other investments	3,700,000	14,940,600	3,900,000	15,705,300
Total non-current assets	6,230,593	25,159,135	5,712,025	23,002,324
Current assets				
Insurance and other receivables	393,300	1,588,145	159,653	642,923
Cash and bank balances	3,258,634	13,158,364	2,787,309	11,224,493
Total current assets	3,651,934	14,746,509	2,946,962	11,867,416
TOTAL ASSETS	9,882,527	39,905,644	8,658,987	34,869,740
EQUITY AND LIABILITIES				
Equity				
Share capital	17,400,000	70,261,200	7,000,000	28,189,000
Additional capital contribution	-	-	5,000,000	20,135,000
Accumulated losses	(12,851,685)	(51,895,104)	(5,465,284)	(22,008,699)
	4,548,315	18,366,096	6,534,716	26,315,301
Non-current liabilities				
Gross insurance contract liabilities	421,267	1,701,076	1,149	4,627
Current liabilities				
Gross insurance contract liabilities	33,206	134,086	3,849	15,500
Insurance and other payables	4,835,288	19,524,893	2,108,463	8,490,780
Provision for income tax	44,451	179,493	10,810	43,532
	4,912,945	19,838,472	2,123,122	8,549,812
Total Liabilities	5,334,212	21,539,548	2,124,271	8,554,439
TOTAL EQUITY AND LIABILITIES	9,882,527	39,905,644	8,658,987	34,869,740

**Audited statement of profit or loss and other comprehensive income
For the year ended 31 December 2014**

	2014		2013	
	US\$	KHR'000	US\$	KHR'000
Insurance premium revenue	5,216,148	21,062,806	942,174	3,794,135
Reinsurance premium	(15,507)	(62,617)	(1,400)	(5,638)
	5,200,641	21,000,189	940,774	3,788,497
Investment income	351,137	1,417,891	327,147	1,317,421
Net insurance income before claims, benefits and expenses	5,551,778	22,418,080	1,267,921	5,105,918
Claims and benefits incurred	(82,145)	(331,702)	(32,000)	(128,864)
Gross change in insurance contract liabilities	(437,475)	(1,766,524)	(4,998)	(20,127)
Variable compensations and other acquisition costs	(3,247,702)	(13,114,220)	(626,320)	(2,522,191)
General and administrative expenses	(8,915,199)	(35,999,574)	(5,448,943)	(21,942,893)
Claims, benefits and expenses	(12,682,521)	(51,212,020)	(6,112,261)	(24,614,075)
Loss before income tax	(7,130,743)	(28,793,940)	(4,844,340)	(19,508,157)
Income tax expense	(255,658)	(1,032,347)	(49,014)	(197,379)
Net loss/total comprehensive loss for the year	(7,386,401)	(29,826,287)	(4,893,354)	(19,705,536)

More than **15,000*** policies
Presence across
ALL PROVINCES
More than
USD 150 million*
in Sum Assured

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* As at 31st December 2014