

PRUDENTIAL (CAMBODIA) LIFE ASSURANCE PLC

AUDITED FINANCIAL POSITION AND PERFORMANCE AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2015

PRUDENTIAL 

Always Listening. Always Understanding

Audited statement of financial position As at 31 December 2015

| | 2015 | | 2014 | |
|--------------------------------------|-------------------|-------------------|------------------|-------------------|
| | US\$ | KHR'000 | US\$ | KHR'000 |
| ASSETS | | | | |
| Non-current assets | | | | |
| Property and equipment | 1,172,555 | 4,748,848 | 1,001,900 | 4,045,672 |
| Intangible assets | 8,618,280 | 34,904,034 | 828,693 | 3,346,263 |
| Statutory deposit | 700,000 | 2,835,000 | 700,000 | 2,826,600 |
| Other investments | 3,700,000 | 14,985,000 | 3,700,000 | 14,940,600 |
| Total non-current assets | 14,190,835 | 57,472,882 | 6,230,593 | 25,159,135 |
| Current assets | | | | |
| Insurance and other receivables | 1,301,360 | 5,270,508 | 393,300 | 1,588,145 |
| Cash and bank balances | 6,650,488 | 26,934,476 | 3,258,634 | 13,158,364 |
| Total current assets | 7,951,848 | 32,204,984 | 3,651,934 | 14,746,509 |
| TOTAL ASSETS | 22,142,683 | 89,677,866 | 9,882,527 | 39,905,644 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Share capital | 17,400,000 | 70,470,000 | 17,400,000 | 70,261,200 |
| Additional capital contribution | 5,400,000 | 21,870,000 | - | - |
| Accumulated losses | (20,986,041) | (85,203,326) | (12,851,685) | (51,895,104) |
| Currency translation differences | - | 209,860 | - | - |
| | 1,813,959 | 7,346,534 | 4,548,315 | 18,366,096 |
| Non-current liabilities | | | | |
| Gross insurance contract liabilities | 5,004,934 | 20,269,983 | 421,267 | 1,701,076 |
| Other payable | 6,897,065 | 27,933,113 | - | - |
| Deferred tax liabilities | 20,746 | 84,021 | - | - |
| | 11,922,745 | 48,287,117 | 421,267 | 1,701,076 |
| Current liabilities | | | | |
| Gross insurance contract liabilities | 93,132 | 377,185 | 33,206 | 134,086 |
| Insurance and other payables | 8,200,554 | 33,212,244 | 4,835,288 | 19,524,893 |
| Provision for income tax | 112,293 | 454,786 | 44,451 | 179,493 |
| | 8,405,979 | 34,044,215 | 4,912,945 | 19,838,472 |
| Total Liabilities | 20,328,724 | 82,331,332 | 5,334,212 | 21,539,548 |
| TOTAL EQUITY AND LIABILITIES | 22,142,683 | 89,677,866 | 9,882,527 | 39,905,644 |

Audited statement of profit or loss and other comprehensive income For the year ended 31 December 2015

| | 2015 | | 2014 | |
|--|---------------------|---------------------|---------------------|---------------------|
| | US\$ | KHR'000 | US\$ | KHR'000 |
| Insurance premium revenue | 16,581,052 | 67,319,071 | 5,216,148 | 21,062,806 |
| Reinsurance premium | (75,942) | (308,324) | (15,507) | (62,617) |
| | 16,505,110 | 67,010,747 | 5,200,641 | 21,000,189 |
| Investment income | 387,265 | 1,572,296 | 351,137 | 1,417,891 |
| Net insurance income before claims, benefits and expenses | 16,892,375 | 68,583,043 | 5,551,778 | 22,418,080 |
| Claims and benefits incurred | (115,440) | (468,687) | (82,145) | (331,702) |
| Gross change in insurance contract liabilities | (4,623,193) | (18,770,164) | (437,475) | (1,766,524) |
| Variable compensations and other acquisition costs | (10,601,285) | (43,041,217) | (4,622,611) | (18,666,103) |
| General and administrative expenses | (8,852,905) | (35,942,794) | (7,540,290) | (30,447,691) |
| Claims, benefits and expenses | (24,192,823) | (98,222,862) | (12,682,521) | (51,212,020) |
| Loss before income tax | (7,300,448) | (29,639,819) | (7,130,743) | (28,793,940) |
| Income tax expense | (833,908) | (3,385,666) | (255,658) | (1,032,347) |
| Net loss for the year | (8,134,356) | (33,025,485) | (7,386,401) | (29,826,287) |
| Other comprehensive income | | | | |
| Currency translation difference | - | 209,860 | - | - |
| Total comprehensive loss | (8,134,356) | (32,815,625) | (7,386,401) | (29,826,287) |



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*Only in Cambodia

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