

## FINANCIAL STATEMENT June 30th, 2021 and 2020

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
June 30th, 2021 and 2020					
(In Million IDR)					
ASSETS	2021	2020	LIABILITIES DAN EQUITY	2021	2020
<b>I. INVESTMENTS</b>			<b>I. LIABILITIES</b>		
1 Term Deposits	130.000	178.313	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	3.000	11.893
4 Corporate Bonds and Corporate Sukuk	93.000	30.000	4 Commissions Payable	234	407
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	5	13
6 Bonds issued by Republic of Indonesia	57.239	105.227	6 Accrued Expenses	9.756	15.400
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	56.455	33.924
8 Bonds issued by Bank Indonesia	-	-	<b>8 Total Liabilities (1 to 7)</b>	<b>69.450</b>	<b>61.637</b>
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	16.953	-	<b>II. Technical Reserves</b>		
11 Assets-Backed Securities	-	-	9 Premium Reserves	67.408	19.902
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	1.554	1.161
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	382	123
14 Direct Investments	-	-	12 Catastrophic Reserves	-	-
15 Building with Strata-title Right or Land with Building for Investment	-	-	<b>13 Total Technical Reserves (9 to 12)</b>	<b>69.344</b>	<b>21.186</b>
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	<b>14 Total Liabilities (8 + 13)</b>	<b>138.794</b>	<b>82.823</b>
18 Mortgage-backed Loan	-	-			
19 Policy Loan	-	-			
20 Other Investments	-	-			
<b>21 Total Investments (1 to 20)</b>	<b>297.192</b>	<b>313.540</b>	<b>15 Subordinated Loan</b>	<b>-</b>	<b>-</b>
<b>II. NON INVESTMENT</b>			<b>III. EQUITY</b>		
22 Cash and Cash Equivalents	3.176	16.204	16 Paid up Capital	380.324	380.324
23 Premiums Receivable	190	-	18 Paid-in Surplus	-	-
24 Reinsurance Premiums Receivable	-	-	18 Retained Earnings	(90.482)	(65.603)
25 Reinsurance Assets	61.599	49.420	19 Other Equity Components	-	-
26 Coinsurance Claim Receivable	-	-			
27 Reinsurance Claim Receivable	-	-	<b>20 Total Equity (16 to 19)</b>	<b>289.842</b>	<b>314.721</b>
28 Investment Receivable	-	-			
29 Investment Yields Receivable	2.566	2.877			
30 Building with Strata-title Right or Land	-	-	<b>21 Total Liabilities and Equity (14 + 15 + 20)</b>	<b>428.636</b>	<b>397.544</b>
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	10.512	12.909			
33 Other Assets	53.401	2.594			
<b>34 Total Non Investment (22 to 33)</b>	<b>131.444</b>	<b>84.004</b>			
<b>35 Total Assets (21 + 34)</b>	<b>428.636</b>	<b>397.544</b>			

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
June 30th, 2021 and 2020			
(In Million IDR)			
DESCRIPTION	2021	2020	
<b>1 OPERATING REVENUE</b>			
2 Premium Income	9.789	8.416	
3 Reinsurance Premium	(6.648)	(7.313)	
4 Increase (Decrease) Unearned Premium Reserves	(880)	-	
<b>5 Total Net Premium Income</b>	<b>2.261</b>	<b>1.103</b>	
6 Investment Yields	7.230	9.107	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	60	44	
<b>9 Total Revenue (5 to 8)</b>	<b>9.551</b>	<b>10.254</b>	
<b>10 EXPENSES</b>			
<b>11 Claims and Benefits</b>			
a. Claims and Benefits Paid	284	191	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	3.810	2.026	
e. Increase (Decrease) Claim Reserves	33	14	
f. Increase (Decrease) Catastrophic Reserves	-	-	
<b>12 Total Claims and Benefits Expenses</b>	<b>4.126</b>	<b>2.231</b>	
<b>13 Acquisition Cost</b>			
a. Commission Expense - First Year	28	69	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	180	188	
<b>14 Total Acquisition Cost</b>	<b>208</b>	<b>257</b>	
<b>15 Total Insurance Expenses (12 + 14)</b>	<b>4.334</b>	<b>2.489</b>	
<b>16 Operating Expenses :</b>			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	19.728	20.198	
- Training and Education Expenses	36	86	
- Other General and Administrative Expenses	5.435	11.047	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	950	2.780	
<b>17 Total Operating Expenses</b>	<b>26.150</b>	<b>34.111</b>	
<b>18 Total Expenses (15 + 17)</b>	<b>30.484</b>	<b>36.600</b>	
19 Increase (Decrease) Asset Value	-	-	
<b>20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX</b>	<b>(20.933)</b>	<b>(26.346)</b>	
21 FINAL TAX EXPENSES	-	-	
<b>22 PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>(20.933)</b>	<b>(26.346)</b>	
23 INCOME TAX	-	-	
<b>24 PROFIT (LOSS) AFTER TAX (22 + 23)</b>	<b>(20.933)</b>	<b>(26.346)</b>	
<b>25 OTHER COMPREHENSIVE INCOME</b>	<b>189</b>	<b>-</b>	
<b>26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)</b>	<b>(20.744)</b>	<b>(26.346)</b>	

FINANCIAL HEALTH RATIO		
June 30th, 2021 and 2020		
(In Million IDR)		
DESCRIPTION	2020	2021
<b>Solvency Ratio</b>		
<b>A. Solvency Target</b>		
a. Admitted Asset	364.722	382.042
b. Liability (Excluding subordinated loan)	138.794	82.824
c. Total of Solvency Levels	225.928	299.218
<b>B. Risk Based Capital (RBC)</b>		
a. Credit Risk	7.173	5.645
b. Liquidity Risk	-	-
c. Market Risk	2	2
d. Insurance Risk	237	148
e. Operational Risk	472	636
f. Total of RBC	7.884	6.431
<b>C. Surplus (Deficit) Limit of Solvency Level</b>	218.043	292.787
<b>D. Solvency Achievement Ratio (in %)</b>	2865%	4652%
<b>Other Ratio</b>		
a. Investment Adequate Ratio (%)	433%	1556%
b. Liquidity Ratio (%)	2069%	1010%
c. Investment Results Balance Ratio with Net Premium Income (%)	320%	826%
d. Claim, Operation, and Commission against Net Premium Income (%)	1180%	3133%

**Information :**

- Level of financial soundness referred to conventional financial soundness principles.
- RBC = Risk Based minimum Capital is an amount of fund necessarily to anticipate loss risk which may incur as the result of deviation in assets and liabilities management.
- In accordance with the provisions of article 3 paragraph (1), paragraph (2) and paragraph (3) Regulation of the Financial Services Authority number 71/POJK.05/2016 concerning at any time must meet solvability level at least 100% of RBC. Solvability level for internal target of 120% of RBC.
- PT China Life Insurance Indonesia registered and supervised by Financial Services Authority (OJK).

**Notes :**

- Figures (values) are presented in the Financial Position Report and Income Statements and Other Comprehensive Income based on Financial Accounting Standards (SAK).
- Exchange rate on June 30, 2021, 1 USD : Rp 14.462,00  
Exchange rate on June 30, 2020, 1 USD : Rp 14.293,01

BOARD OF COMMISSIONERS AND DIRECTORS	
<b>BOARD OF COMMISSIONERS</b>	
PRESIDENT COMMISSIONER	: JIANG TAO
COMMISSIONER	: LAM MAN CHING
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRA CHANDRA JOSEPH RIADI
<b>BOARD OF DIRECTORS</b>	
DIRECTOR	: ZHANG LI
DIRECTOR	: SUCHANDRA TANJUNG
DIRECTOR	: CHIU SHEK YAN
DIRECTOR	: SILVANTY NOVA
<b>EHOL</b>	
1. CHINA LIFE INSURANCE (OVERSEAS) COMPANY LIMITED	80%
2. PT SINANSARI PUTRA INDONESIA	20%

MAIN REINSURER'S	
REINSURER'S NAME	%
<b>Local Reinsurer</b>	
1. PT Maskapai Reasuransi Indonesia. Tbk	98,153%
2. PT Reasuransi Indonesia Utama	1,846%
3. PT Reasuransi Nasional Indonesia	0,002%

**PT CHINA LIFE INSURANCE INDONESIA**  
The Plaza Office Tower, Lantai 42  
Jl. M.H Thamrin Kav.28-30, Jakarta - 10350  
Tel. : (021) 3111 2628 | www.chinalife.co.id

Jakarta, 31 July 2021

Director,

PT CHINA LIFE INSURANCE INDONESIA