



## FINANCIAL STATEMENT June 30th, 2022 and 2021

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
June 30th, 2022 and 2021					
(In Million IDR)					
ASSETS	2022	2021	LIABILITIES DAN EQUITY	2022	2021
<b>I. INVESTMENT</b>			<b>I. LIABILITIES</b>		
1 Term Deposits	98.208	130.000	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	5.030	3.000
4 Corporate Bonds and Corporate Sukuk	93.000	93.000	4 Commissions Payable	30	234
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	86	5
6 Bonds issued by Republic of Indonesia	55.824	57.239	6 Accrued Expenses	14.559	9.756
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	19.088	56.455
8 Bonds issued by Bank Indonesia	-	-	<b>8 Total Liabilities (1 to 7)</b>	<b>38.793</b>	<b>69.450</b>
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	16.269	16.953	<b>II. Technical Reserves</b>		
11 Assets-Backed Securities	-	-	9 Premium Reserves	120.205	67.408
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	1.357	1.554
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	658	382
14 Direct Investments	-	-	12 Catastrophic Reserves	-	-
15 Building with Strata-lite Right or Land with Building for Investment	-	-	<b>13 Total Technical Reserves (9 to 12)</b>	<b>122.250</b>	<b>69.344</b>
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	<b>14 Total Liabilities (8 + 13)</b>	<b>161.044</b>	<b>138.794</b>
18 Mortgage-backed Loan	-	-			
19 Policy Loan	-	-	<b>15 Subordinated Loan</b>	<b>-</b>	<b>190</b>
20 Other Investments	-	-			
<b>21 Total Investments (1 to 20)</b>	<b>263.301</b>	<b>297.192</b>	<b>III. EQUITY</b>		
			16 Paid up Capital	380.324	380.324
<b>II. NON INVESTMENT</b>			18 Paid-in Surplus	-	-
22 Cash and Cash Equivalents	3.126	3.176	18 Retained Earnings	(142.169)	(90.482)
23 Premiums Receivable	7	190	19 Other Equity Components	-	-
24 Reinsurance Premiums Receivable	-	-	<b>20 Total Equity (16 to 19)</b>	<b>238.155</b>	<b>289.842</b>
25 Reinsurance Assets	100.038	61.599			
26 Coinsurance Claim Receivable	-	-	<b>21 Total Liabilities and Equity (14 + 15 + 20)</b>	<b>399.199</b>	<b>428.636</b>
27 Reinsurance Claim Receivable	106	-			
28 Investment Receivable	-	-			
29 Investment Yields Receivable	1.574	2.566			
30 Building with Strata-lite Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	6.608	10.512			
33 Other Assets	24.439	53.401			
<b>34 Total Non Investment (22 to 33)</b>	<b>135.898</b>	<b>131.444</b>			
<b>35 Total Assets (21 + 34)</b>	<b>399.199</b>	<b>428.636</b>			

STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
June 30th, 2022 and 2021			
(In Million IDR)			
DESCRIPTION	2022	2021	
<b>1 OPERATING REVENUE</b>			
2 Premium Income	10.792	9.789	
3 Reinsurance Premium	(7.328)	(6.648)	
4 Increase (Decrease) Unearned Premium Reserves	(507)	(880)	
<b>5 Total Net Premium Income</b>	<b>2.957</b>	<b>2.261</b>	
6 Investment Yields	7.784	7.230	
7 Fee from DPLK/ Other Management Services	-	-	
8 Other Income	51	60	
<b>9 Total Revenue (5 to 8)</b>	<b>10.792</b>	<b>9.551</b>	
<b>10 EXPENSES</b>			
<b>11 Claims and Benefits</b>			
a. Claims and Benefits Paid	453	284	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	1.073	3.809	
e. Increase (Decrease) Claim Reserves	75	33	
f. Increase (Decrease) Catastrophic Reserves	-	-	
<b>12 Total Claims and Benefits Expenses</b>	<b>1.601</b>	<b>4.126</b>	
<b>13 Acquisition Cost</b>			
a. Commission Expense - First Year	278	28	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	63	180	
<b>14 Total Acquisition Cost</b>	<b>341</b>	<b>208</b>	
<b>15 Total Insurance Expenses (12 + 14)</b>	<b>1.942</b>	<b>4.334</b>	
<b>16 Operating Expenses :</b>			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	24.593	19.728	
- Training and Education Expenses	133	37	
- Other General and Administrative Expenses	5.070	5.435	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	1.063	950	
<b>17 Total Operating Expenses</b>	<b>30.859</b>	<b>26.150</b>	
<b>18 Total Expenses (15 + 17)</b>	<b>32.801</b>	<b>30.484</b>	
19 Increase (Decrease) Asset Value	-	-	
<b>20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX</b>	<b>(22.009)</b>	<b>(20.933)</b>	
21 FINAL TAX EXPENSES	-	-	
<b>22 PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>(22.009)</b>	<b>(20.933)</b>	
23 INCOME TAX	-	-	
<b>24 PROFIT (LOSS) AFTER TAX (22 + 23)</b>	<b>(22.009)</b>	<b>(20.933)</b>	
<b>25 OTHER COMPREHENSIVE INCOME</b>	<b>(481)</b>	<b>189</b>	
<b>26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)</b>	<b>(22.490)</b>	<b>(20.744)</b>	

FINANCIAL HEALTH RATIO			
June 30th, 2022 and 2021			
(In Million IDR)			
DESCRIPTION	2022	2021	
<b>Solvency Ratio</b>			
<b>A. Solvency Target</b>			
a. Admitted Asset	372.686	364.722	
b. Liability (Excluding subordinated loan)	161.044	138.794	
c. Total of Solvency Levels	211.642	225.928	
<b>B. Risk Based Capital (RBC)</b>			
a. Credit Risk	7.627	7.173	
b. Liquidity Risk	160	-	
c. Market Risk	9.328	14.645	
d. Insurance Risk	386	237	
e. Operational Risk	565	472	
f. Total of RBC	18.069	22.527	
<b>C. Surplus (Deficit) Limit of Solvency Level</b>	193.573	203.401	
<b>D. Solvency Achievement Ratio (in %)</b>	1171%	1003%	
<b>Other Ratio</b>			
a. Investment Adequate Ratio (%)	1199%	433%	
b. Liquidity Ratio (%)	1273%	2069%	
c. Investment Results Balance Ratio with Net Premium Income (%)	263%	320%	
d. Claim, Operation, and Commission against Net Premium Income (%)	1073%	1180%	

**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.14.496,00  
Exchange rate on June 30, 2022, 1 USD : Rp.14.848,00

BOARD OF COMMISSIONERS AND DIRECTORS	
<b>BOARD OF COMMISSIONERS</b>	
PRESIDENT COMMISSIONER	: JIANG TAO
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>PEMILIK PERUSAHAAN</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	98,39%
2. PT Reasuransi Indonesia Utama	1,59%
3. PT Reasuransi Nusantara Makmur	0,01%
4. PT Reasuransi Nasional Indonesia	0,01%

**PT CHINA LIFE INSURANCE INDONESIA**

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Jakarta, June 30, 2022

Director,

PT CHINA LIFE INSURANCE INDONESIA