

Financial Statement Period 31 December 2022 and 2021

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
Period 31 DECEMBER 2022 AND 2021					
(In Million IDR)					
ASSETS	2022	2021	LIABILITIES DAN EQUITY	2022	2021
I. INVESTMENTS			I. LIABILITIES		
1 Term Deposits	56.026	95.000	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	3.311	3.681
4 Corporate Bonds and Corporate Sukuk	63.000	93.000	4 Commissions Payable	74	2
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	115	98
6 Bonds issued by Republic of Indonesia	88.055	44.441	6 Accrued Expenses	16.775	6.916
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	412	37.160
8 Bonds issued by Bank Indonesia	-	-	8 Total Payable (1 to 7)	20.687	47.857
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	-	16.768	II. Technical Reserves		
11 Assets-Backed Securities	-	-	9 Premium Reserves	146.242	115.514
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	557	561
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	833	545
14 Direct Investments	-	-	12 Catastrophic Reserves	-	-
15 Building with Strata-title Right or Land with Building for Investment	-	-	13 Total Technical Reserves (9 to 12)	147.632	116.620
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	II. EQUITY		
18 Mortgage-backed Loan	-	-	16 Paid up Capital	380.324	380.324
19 Policy Loan	-	-	17 Paid-in Surplus	-	-
20 Other Investments	-	-	18 Retained Earnings	(155.683)	(119.679)
			19 Other Equity Components	-	-
21 Total Investments (1 to 20)	207.081	249.209	14 Total Liabilities (8 + 13)	168.319	164.477
II. NON INVESTMENT			15 Subordinated Loan	-	-
22 Cash and Cash Equivalents	47.036	37.946			
23 Premiums Receivable	-	182			
24 Reinsurance Premiums Receivable	-	-			
25 Reinsurance Assets	125.134	96.063			
26 Coinsurance Claim Receivable	-	-			
27 Reinsurance Claim Receivable	431	108			
28 Investment Receivable	-	-			
29 Investment Yields Receivable	2.466	1.722			
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	4.950	8.265			
33 Other Assets	5.862	31.627			
34 Total Non Investment (22 to 33)	185.879	175.913	20 Total Equity (16 to 19)	224.641	260.645
35 Total Assets (21 + 34)	392.960	425.122	21 Total Liabilities and Equity (14 + 15 + 20)	392.960	425.122

BOARD OF COMMISSIONER AND BOARD OF DIRECTOR	
BOARD OF COMMISSIONERS	
PRESIDENT COMMISSIONER	: JIANG TAO
COMMISSIONER	: CHENG JUNYI ¹⁾
INDEPENDENT COMMISSIONER	: DARJOTO SETYAWAN
INDEPENDENT COMMISSIONER	: INDRA CHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
PRESIDENT DIRECTOR	: LI WEI ²⁾
DIRECTOR	: ZHANG LI ³⁾
DIRECTOR	: SUCHANDRA TANJUNG
DIRECTOR	: CHIU SHEK YAN
DIRECTOR	: SILVANTY NOVA

¹⁾ Effective appointed since 13 September 2022

²⁾ Effective appointed since 22 Desember 2022

³⁾ Effective resign since 1 Februari 2023

SHAREHOLDERS	
1. CHINA LIFE INSURANCE (OVERSEAS) COMPANY LIMITED	80%
2. PT SINANSARI PUTRA INDONESIA	20%

MAIN REINSURER'S	
REINSURER'S NAME	%
Local Reinsurer	
1. PT Reasuransi Indonesia Utama	0,15%
2. PT Maskapai Reasuransi Indonesia. Tbk	99,81%
3. PT Reasuransi Nusantara Makmur	0,01%
4. PT Indoperkasa Sukses Jaya Reasuransi	0,03%

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STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)		
Period 31 DECEMBER 2022 AND 2021		
(In Million IDR)		
DESCRIPTION	2022	2021
1 INCOME		
2 Premium Income	35.978	43.394
3 Reinsurance Premiums	(25.818)	(36.601)
4 Increase (Decrease) Unearned Premium Reserves	(4)	(271)
5 Total Net Premium Income	10.156	6.522
6 Investment Yields	15.156	17.357
7 Fee from DPLK/ Other Management Services	-	-
8 Other Income	1.569	699
9 Total Income (5 to 8)	26.881	24.578
10 EXPENSES		
11 Claims and Benefits		
a. Claims and Benefits Paid	720	730
b. Unit Redemption	-	-
c. Reinsurance Claim	-	-
d. Increase (Decrease) Premium Reserves	1.771	(8.897)
e. Increase (Decrease) Claim Reserves	167	42
f. Increase (Decrease) Catastrophic Reserves	-	-
12 Total Claims and Benefits Expenses	2.658	(8.125)
13 Acquisition Cost		
a. Commission Expense - First Year	433	33
b. Commission Expense - Subsequent Year	-	-
c. Commission Expense - Overriding	-	-
d. Other Expenses	598	329
14 Total Acquisition Cost	1.031	362
15 Total Insurance Expenses (12 + 14)	3.689	(7.763)
16 Business Operating Expenses :		
a. Marketing Expenses	-	-
b. Other General and Administrative Expenses		
- Employee and Management Expenses	46.163	40.657
- Training and Education Expenses	298	221
- Other General and Administrative Expenses	11.496	11.335
c. Management Expenses	-	-
d. Mortality Charges	-	-
e. Other Operating Expenses	809	1.770
17 Total Operating Expenses	58.766	53.983
18 Total Expenses (15 + 17)	62.455	46.220
19 Increase (Decrease) Asset Value	-	-
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(35.574)	(21.642)
21 FINAL TAX EXPENSES	(1.671)	(2.801)
22 PROFIT (LOSS) BEFORE INCOME TAX	(37.245)	(24.443)
23 INCOME TAX	-	-
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(37.245)	(24.443)
25 OTHER COMPREHENSIVE INCOME	1.241	620
26 TOTAL COMPREHENSIVE (LOSS) (24 + 25)	(36.004)	(23.823)

Jakarta, 28 April 2023

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO		
Period 31 DECEMBER 2022 AND 2021		
(In Million IDR)		
DESCRIPTION	2022	2021
Solvency Ratio		
A. Solvency Target		
a. Admitted Asset	385.696	391.072
b. Liability (Excluding subordinated loan)	168.320	164.477
c. Total of Solvency Levels	217.376	226.595
B. Risk Based Capital (RBC)		
a. Credit Risk	7.537	8.442
b. Liquidity Risk	1.092	22
c. Market Risk	171	10.573
d. Insurance Risk	368	90
e. Operational Risk	577	520
f. Total of RBC	9.745	19.647
C. Surplus (Deficit) Limit of Solvency Level	207.631	206.948
D. Solvency Achievement Ratio (in %)	2231%	1153%
Other Ratio		
a. Investment Adequate Ratio (%)	1129%	1397%
b. Liquidity Ratio (%)	830%	1199%
c. Investment Results Balance Ratio with Net Premium Income (%)	149%	266%
d. Claim, Operation, and Commission against Net Premium Income (%)	598%	845%

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 licensed and supervised by Financial Services Authority (OJK).

Notes :

- The Financial Statement Position and Statement of Profit and Loss and Other Comprehensive Income of PT China Life Insurance Indonesia (the "Company") for the year ended December 31, 2022 above refer to the Financial Statements for the year ended December 31, 2022 which has been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PwC Global Network, based on Auditing Standard established by Indonesian Institute of Certified Public Accountants, with an opinion "Unmodified Opinion", as stated in the report dated April 10, 2023 which is not included in this publication. The Statement of Financial Position (Balance Sheet) and Statement of Profit and Loss and Other Comprehensive Income are presented with several adjustments to comply with the prevailing rules and regulations regarding the form and structure of periodic reports of Insurance and Reinsurance Companies.
- Figures (values) are presented in the Financial Position Report and Income Statements and Other Comprehensive Income based on SAK (Audited).
- Exchange rate on December 31, 2022, 1 US\$: Rp 15.731,-
Exchange rate on December 31, 2021, 1 US\$: Rp 14.269,-