



FINANCIAL STATEMENT

March 31st, 2023 and March 31st, 2022 (Unaudited)

STATEMENT OF FINANCIAL POSITION (Balance Sheet)					
March 31st, 2023 and March 31st, 2022					
(In Million IDR)					
ASSETS	2023	2022	LIABILITIES DAN EQUITY	2023	2022
I. INVESTMENT			I. LIABILITIES		
1 Term Deposits	100.740	124.228	1 Claims Payable	-	-
2 Deposit Certificate	-	-	2 Co-Insurance Payables	-	-
3 Shares	-	-	3 Reinsurance Payables	3.540	4.864
4 Corporate Bonds and Corporate Sukuk	63.000	93.000	4 Commissions Payable	863	108
5 MTN (Medium Term Notes)	-	-	5 Tax Payable	87	89
6 Bonds issued by Republic of Indonesia	87.878	44.334	6 Accrued Expenses	18.488	21.581
7 Bonds issued by Countries Other than Republic of Indonesia	-	-	7 Other Payable	1.900	23.846
8 Bonds issued by Bank Indonesia	-	-	8 Total Liabilities (1 to 7)	24.878	50.489
9 Bonds issued by Multinational Entities	-	-			
10 Mutual Fund	-	16.805	II. Technical Reserves		
11 Assets-Backed Securities	-	-	9 Premium Reserves	166.348	106.474
12 Real Estate Investment Fund	-	-	10 Unearned Premium Reserves	421	394
13 Repurchase Agreement (REPO)	-	-	11 Claim Reserves	1.578	569
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)	168.347	107.438
16 Purchase of Receivables for Financing Company and/or Bank	-	-			
17 Pure Gold	-	-	14 Total Liabilities (8 + 13)	193.225	157.926
18 Mortgage-backed Loan	-	-			
19 Policy Loan	-	-			
20 Other Investments	-	-	III. EQUITY		
21 Total Investments (1 to 20)	251.618	278.368	15 Subordinated Loan	-	-
II. NON INVESTMENT			16 Paid up Capital	380.324	380.324
22 Cash and Cash Equivalents	23.910	3.152	18 Paid-in Surplus	-	-
23 Premiums Receivable	39	26	18 Retained Earnings	(171.573)	(123.504)
24 Reinsurance Premiums Receivable	-	-	19 Other Equity Components	-	-
25 Reinsurance Assets	115.211	95.625	20 Total Equity (16 to 19)	208.751	256.820
26 Consurance Claim Receivable	-	-			
27 Reinsurance Claim Receivable	423	110	21 Total Liabilities and Equity (14 + 15 + 20)	401.976	414.747
28 Investment Receivable	-	-			
29 Investment Yields Receivable	1.770	1.376			
30 Building with Strata-title Right or Land	-	-			
31 Deferred Acquisition Costs	-	-			
32 Other Fixed Assets	4.133	12.811			
33 Other Assets	4.873	23.480			
34 Total Non Investment (22 to 33)	150.356	136.379			
35 Total Assets (21 + 34)	401.976	414.747			

BOARD OF COMMISSIONERS AND DIRECTORS	
BOARD OF COMMISSIONERS	
PRESIDEN KOMISARIS	: JIANG TAO
KOMISARIS	: CHENG JUNYI
KOMISARIS INDEPENDEN	: DARJOTO SETYAWAN
KOMISARIS INDEPENDEN	: INDRA CHANDRA JOSEPH RIADI
BOARD OF DIRECTORS	
PRESIDEN DIREKTUR	: LI WEI
DIREKTUR	: SUCHANDRA TANJUNG
DIREKTUR	: CHIU SHEK YAN
DIREKTUR	: SILVANTY NOVA
PEMILIK PERUSAHAAN	
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	55,08%
2. PT Maskapai Reasuransi Indonesia Tbk	3,74%
3. PT Reasuransi Nusantara Makmur	40,24%
4. PT Indoperkasa Sukses Jaya Reasuransi	0,94%

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STATEMENT OF COMPREHENSIVE INCOME (Profit & Loss)			
March 31st, 2023 and March 31st, 2022			
(In Million IDR)			
DESCRIPTION	2023	2022	
1 OPERATING REVENUE			
2 Premium Income	26.586	4.296	
3 Reinsurance Premium	(249)	(2.562)	
4 Increase (Decrease) Unearned Premium Reserves	86	122	
5 Total Net Premium Income	26.423	1.856	
6 Investment Yields	3.853	3.245	
7 Fee from DR/K/ Other Management Services	-	-	
8 Other Income	50	-	
9 Total Revenue (5 to 8)	30.327	5.101	
10 EXPENSES			
11 Claims and Benefits			
a. Claims and Benefits Paid	117	96	
b. Unit Redemption	-	-	
c. Reinsurance Claim	-	-	
d. Increase (Decrease) Premium Reserves	24.523	1.247	
e. Increase (Decrease) Claim Reserves	651	13	
f. Increase (Decrease) Catastrophic Reserves	-	-	
12 Total Claims and Benefits Expenses	25.291	1.357	
13 Acquisition Cost			
a. Commission Expense - First Year	948	148	
b. Commission Expense - Subsequent Year	-	-	
c. Commission Expense - Overriding	-	-	
d. Other Expenses	273	34	
14 Total Acquisition Cost	1.221	182	
15 Total Insurance Expenses (12 + 14)	26.512	1.539	
16 Operating Expenses :			
a. Marketing Expenses	-	-	
b. Other General and Administrative Expenses			
- Employee and Management Expenses	10.295	11.645	
- Training and Education Expenses	15	53	
- Other General and Administrative Expenses	2.477	2.583	
c. Management Expenses	-	-	
d. Mortality Charges	-	-	
e. Other Operating Expenses	893	199	
17 Total Operating Expenses	13.680	14.480	
18 Total Expenses (15 + 17)	40.192	16.019	
19 Increase (Decrease) Asset Value	-	-	
20 PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX	(9.865)	(10.918)	
21 FINAL TAX EXPENSES	-	-	
22 PROFIT (LOSS) BEFORE INCOME TAX	(9.865)	(10.918)	
23 INCOME TAX	-	-	
24 PROFIT (LOSS) AFTER TAX (22 + 23)	(9.865)	(10.918)	
25 OTHER COMPREHENSIVE INCOME	-	(5)	
26 TOTAL PROFIT (LOSS) COMPREHENSIVE (24 + 25)	(9.865)	(10.975)	

Jakarta, April 28, 2023

Director,

PT CHINA LIFE INSURANCE INDONESIA

FINANCIAL HEALTH RATIO			
March 31st, 2023 and March 31st, 2022			
(In Million IDR)			
DESCRIPTION	2023	2022	
Solvency Ratio			
A. Solvency Target			
a. Admitted Asset	395.545	378.656	
b. Liability (Excluding subordinated loan)	193.226	157.926	
c. Total of Solvency Levels	202.319	220.730	
B. Risk Based Capital (RBC)			
a. Credit Risk	7.131	8.195	
b. Liquidity Risk	283	-	
c. Market Risk	2.943	7.471	
d. Insurance Risk	1.090	63	
e. Operational Risk	542	561	
f. Total of RBC	11.989	16.290	
C. Surplus (Deficit) Limit of Solvency Level	190.330	204.440	
D. Solvency Achievement Ratio (In %)	1687%	1355%	
Other Ratio			
a. Investment Adequate Ratio (%)	519%	2383%	
b. Liquidity Ratio (%)	750%	965%	
c. Investment Results Balance Ratio with Net Premium Income (%)	15%	175%	
d. Claim, Operation, and Commission against Net Premium Income (%)	59%	796%	

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:

- 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 March 31, 2023, 1 USD : Rp 15.062,00
- Exchange rate on March 31, 2022, 1 USD : Rp 14.349,01