

# DAI-ICHI LIFE INSURANCE (CAMBODIA) PLC. AUDITED FINANCIAL POSITION AND PERFORMANCE

AS AT AND FOR THE YEAR ENDED  
31 DECEMBER 2019



Dai-ichi Life  
នៅក្បែរអ្នកជានិច្ច

Dai-ichi Life Insurance (Cambodia) PLC. ("Dai-ichi Life") is a subsidiary of Dai-ichi Life Holdings, Inc. ("DLHD") which is a leading life insurer from Japan with more than 118 years of history. DLHD is listed on the Tokyo Stock Exchange.

Since its establishment in 1902, DLHD has been committed to stand by the side of our customers and their loved ones, for life, and make concerted efforts to deliver "Peace-of-mind" under our philosophy of "Customer First". We contribute to local communities by passing on peace-of-mind through providing life insurance and related services. As part of DLHD, Dai-ichi Life will stand by the side of our customers and their loved ones, for life.

Dai-ichi Life is now proud to offer our unparalleled life insurance coverage to the people of Cambodia with our innovative products such as: DL EduPro, DL LoanSecure, Family Protection and Family Income.

## Statement of Financial Position as at 31 December 2019

	As at 31 December 2019		As at 31 December 2018	
	US\$	KHR'000	US\$	KHR'000
<b>ASSETS</b>				
Statutory deposit	700,000	2,852,500	700,000	2,812,600
Property and equipment	878,574	3,580,189	816,661	3,281,343
Right-of-use assets	880,251	3,587,023	999,030	4,014,103
Intangible assets	927,533	3,779,697	748,465	3,007,332
Insurance and other receivables	259,784	1,058,620	165,004	662,987
Other investment	7,230,524	29,464,385	2,823,171	11,343,501
Cash and cash equivalents	3,399,442	13,852,726	10,045,944	40,364,603
<b>TOTAL ASSETS</b>	<b>14,276,108</b>	<b>58,175,140</b>	<b>16,298,275</b>	<b>65,486,469</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Share capital	16,000,000	64,000,000	16,000,000	64,000,000
Accumulated losses	(3,222,956)	(13,053,734)	(812,221)	(3,285,434)
Currency translation difference	-	1,120,188	-	309,930
<b>TOTAL EQUITY</b>	<b>12,777,044</b>	<b>52,066,454</b>	<b>15,187,779</b>	<b>61,024,496</b>
<b>LIABILITIES</b>				
Insurance contract liabilities	93,360	380,442	-	-
Other payable	439,872	1,792,479	52,675	211,648
Provision for employee benefits	7,892	32,160	10,695	42,973
Lease liabilities	957,083	3,900,113	1,046,893	4,206,416
Minimum tax liabilities	857	3,492	233	936
<b>TOTAL LIABILITIES</b>	<b>1,499,064</b>	<b>6,108,686</b>	<b>1,110,496</b>	<b>4,461,973</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,276,108</b>	<b>58,175,140</b>	<b>16,298,275</b>	<b>65,486,469</b>

## Statement of Profit or Loss and other comprehensive income for the year ended 31 December 2019

	Year Ended 31 December 2019		Period from 14 March 2018 (date of incorporation) to 31 December 2018	
	US\$	KHR'000	US\$	KHR'000
Insurance premium revenue	225,444	913,499	-	-
Reinsurance premium	(2,592)	(10,503)	-	-
<b>Net Premium</b>	<b>222,852</b>	<b>902,996</b>	<b>-</b>	<b>-</b>
Finance income	372,405	1,508,985	24,099	97,480
<b>Net insurance income before claims, benefits and expenses</b>	<b>595,257</b>	<b>2,411,981</b>	<b>24,099</b>	<b>97,480</b>
Gross change in insurance contract liabilities	(93,360)	(378,295)	-	-
Forex (loss)/gain	(280)	(1,135)	652	2,637
Commission, brokerages and other selling expenses	(229,262)	(928,970)	-	-
Operating and administrative expenses	(2,615,498)	(10,597,998)	(820,873)	(3,320,431)
Interest expense - lease	(61,606)	(249,628)	(15,866)	(64,178)
<b>Total claims, benefits, and expenses</b>	<b>(3,000,006)</b>	<b>(12,156,026)</b>	<b>(836,087)</b>	<b>(3,381,972)</b>
<b>Loss before income tax</b>	<b>(2,404,749)</b>	<b>(9,744,045)</b>	<b>(811,988)</b>	<b>(3,284,492)</b>
Minimum tax	(5,986)	(24,255)	(233)	(942)
<b>Loss before income tax</b>	<b>(2,410,735)</b>	<b>(9,768,300)</b>	<b>(812,221)</b>	<b>(3,285,434)</b>
Income tax expense	-	-	-	-
<b>Net loss for the year/period</b>	<b>(2,410,735)</b>	<b>(9,768,300)</b>	<b>(812,221)</b>	<b>(3,285,434)</b>
<b>Other comprehensive income</b>				
Currency translation difference	-	810,258	-	549,930
<b>Total comprehensive loss for the year/period</b>	<b>(2,410,735)</b>	<b>(8,958,042)</b>	<b>(812,221)</b>	<b>(2,735,504)</b>

### Dai-ichi Life Insurance (Cambodia) PLC.

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