

MOP

ASSETS	Sub-total	Total
TANGIBLE ASSETS		2,742,742.86
FINANCIAL ASSETS		
Free of any charge or liability		
• Shares	3,016,046.00	
• Bonds	100,357,019.67	
• Others	2,072,031.04	
• Change in valuation of securities	(354,657.65)	105,090,439.06
Assets guaranteeing the technical reserve-proper		
• Fixed deposits	47,271,200.00	
• Land and building	9,579,000.00	
• Securities	353,755,585.44	
• Others (Unit trust or mutual funds)	5,088,931.51	
• Change in valuation of securities	(849,428.72)	
• (Accumulated depreciations)	(4,023,180.02)	410,822,108.21
AMOUNTS ON DEPOSITS		550,041.67
DEFERRED EXPENSES		390,413.10
REINSURERS PART. IN U.P.R. / MATHEMATICAL RESERVE		
of direct insurance	112,260,902.24	
of reinsurance accepted	2,712,138.47	114,973,040.71
REINSURERS PART. IN OUTSTANDING CLAIMS RESERVE		
of direct insurance	35,320,182.41	
of reinsurance accepted	2,871,767.63	38,191,950.04
SUNDRY DEBTORS		
Associates	72,361.11	
Reinsureds	2,966,669.43	
Reinsurers	429,900.89	
Co-insurers	599,085.90	
Agents and brokers	23,989,341.05	
Others	15,631,567.77	
(Reserve for bad & doubtful debts)	(137,702.74)	43,551,223.41
PREMIUMS ON COLLECTION		4,391,115.75
ACCRUALS AND DEFERRALS		
Interest receivable	5,193,710.06	
Other accruals and deferrals	347,397.10	5,541,107.16
DEPOSITS AT BANKS		
Local currency		
• Current accounts	6,591,956.72	
• Fixed deposits	31,538,495.86	38,130,452.58
Foreign currency		
• Current accounts	6,639,665.15	
• Fixed deposits	107,635,000.00	114,274,665.15
CASH		23,105.00
Total of assets		878,672,404.70

Luen Fung Hang Insurance Company Limited *Balance Sheet* as at 31 December 2016

MOP

LIABILITIES, CAPITAL & SURPLUS	Sub-total	Total
LIABILITIES		
UNEARNED PREMIUM RESERVE		
of direct insurance	221,533,503.72	
of reinsurance accepted	12,864,175.73	234,397,679.45
OUTSTANDING CLAIMS RESERVE		
of direct insurance	182,030,873.43	
of reinsurance accepted	14,375,462.06	196,406,335.49
SUNDRY RESERVE		11,857,892.00
SUNDRY CREDITORS		
Reinsureds	181,961.94	
Reinsurers	17,208,112.31	
Co-insurers	148,736.56	
Government departments	1,709,928.17	
Others	19,482,032.07	38,730,771.05
COMMISSIONS PAYABLE		26,191,882.37
CREDITOR BY GUARANTEES FURNISHED		38,495.86
ACCRUALS AND DEFERRALS		740,830.56
Total of liabilities		508,363,886.78
CAPITAL & SURPLUS		
CAPITAL		40,000,000.00
RESERVES		
Legal reserve	15,000,000.00	
Free reserve	3,008,223.00	18,008,223.00
EXCHANGE DIFFERENTIAL		0.00
RETAINED EARNINGS		223,447,375.74
PROFIT AND LOSS ACCOUNT (before tax)	100,766,206.18	
RESERVE FOR PROFIT TAX	(11,913,287.00)	
PROFIT AND LOSS ACCOUNT (after tax)		88,852,919.18
Total of capital & surplus		370,308,517.92
Total of liabilities, capital & surplus		878,672,404.70