

PROFIT AND LOSS STATEMENT

mitsui sumitomo insurance, Korea

(UNIT: WON)

	2021.01.01~2021.09.30 (IFRS)	2020.01.01~2020.09.30 (IFRS)
I Earned Premium	21,595,601,749	20,956,863,436
1 Premium Income	31,261,294,765	32,719,276,650
(1) Direct Premium Written	14,618,763,625	16,209,407,711
(2) Assumed R/I Premium	17,749,556,384	16,674,122,232
(3) Cancellation Refund	-1,107,025,244	-164,253,293
2 Premium Paid	9,477,372,377	12,106,976,995
(1) R/I Premium	10,149,908,495	12,111,295,967
(2) Refund of Return Premium	-672,536,118	-4,318,972
3 Net Premium Written	21,783,922,388	20,612,299,655
4 Unearned Premium Brought Fo	15,944,155,676	17,183,570,630
5 Unearned Premium Carried Fo	16,132,476,315	16,839,006,849
II Incurred Losses	17,886,089,617	13,741,701,562
1 Claims Paid	9,083,638,531	12,790,040,414
(1) Direct Claims Paid	2,238,824,719	5,844,228,488
(2) R/I Claims Paid	7,205,226,658	7,495,721,073
(3) Refund of Claims Paid	60,936,590	80,377,144
(4) Refund of R/I claims Pd	299,476,256	469,532,003
2 Claims Recovered	817,594,959	3,665,479,218
(1) R/I Claims Recovered	830,105,439	3,680,447,186
(2) Refund of R/I Claims Rec	12,510,480	14,967,968
3 Compensation Income	0	0
4 Net Claims Paid	8,266,043,572	9,124,561,196
5 Claim Survey Fee Paid	745,097,887	459,322,314
6 Claim Survey Fee Retained	59,052,028	167,205,148
7 Survey Fee (Evaluation)	23,357,202,375	386,621,141
8 Claim Survey Fee Received	32,291,202,097	96,400,033
9 Sur Fee Resv Retain-Outward	0	62,748,545
10 O/S Loss Reserve b/f	0	31,700,101,646
11 O/S Loss Reserve c/f	0	35,463,241,987
III Refund of Long-Term Insura	0	0
1 Maturity Refunds	0	0
2 Paid Annuities	0	0
3 Paid Dividends	0	0
4 Surrender Refunds	0	0
IV Net Operating Expenses	9,428,066,019	7,624,974,145
1 Expenses Paid	11,014,259,397	9,790,320,642
(1) Wages & Salaries	2,765,368,793	2,824,393,173
(2) Retirement & Severence B	14,598,561	11,539,729
(3) Other Employee Benefits	224,692,943	201,069,746
(4) Tax and Duty	145,802,272	92,894,817
(5) Travelling Cost	8,795,693	19,082,554
(6) Communication Cost	14,750,363	21,039,337
(7) Water, Lights and Heat C	207,921,569	218,528,463
(8) Paid Rent Cost	100,998,905	145,271,737
(9) Printing Cost	104,500	1,164,700
(10) Advertisement Cost	1,500,000	2,800,000
(11) Car Maintenance Cost	5,597,499	4,426,672
(12) Insurance Premium	50,893,712	55,878,374
(13) Repairing Expense	132,000	492,800
(14) Reception Expense	39,730,245	45,631,501
(15) Book and Newspaper	994,485	1,191,921
(16) Conference Expense	6,969,050	4,491,800
(17) Office Equipment	20,261,006	83,697,600
(18) Education and Training	5,656,300	20,926,546
(19) IT Cost	125,846,303	104,370,983
(20) Commission	1,072,534,210	557,879,309
(21) Depreciation Expense	815,828,588	665,034,197
(22) Insured Acc Protection	0	0
(23) Association Due	30,272,000	31,034,000
(24) Bad Debt Expense	0	0
(25) Event Expense	0	0
(26) Miscellaneous Expense	0	0
(27) Acquisition &Collection	0	0
(28) Agent Commission Paid	663,688,722	696,959,224
(29) Coinsurance Commission	0	0
(30) Agency Business Comm	0	0
(31) R/I Commission Paid	4,643,197,312	3,980,521,364
(32) R/I Profit Commission P	0	0
(33) Interest on Outward R/I	0	0
(34) Amortization of Deferre	0	0
(35) Impairment of RI Asset	0	0
(36) Miscellaneous Expense	108	95
(37) Restoration Work Loss	48,124,258	0
2 Expenses Recovered	1,586,193,378	2,165,346,497
(1) R/I Commission Received	1,586,096,712	2,165,338,259
(2) R/I Profit Commission Re	0	0

(3) Interest on Inward R/I R	0	0
(4) Agency Business Commissi	0	0
(5) Miscellaneous Income	96,666	8,238
(6) Reversa AllowanceBadDebt	0	0
(7) Reversal of RIAsset Impa	0	0
(8) Reversal of Sur Fee Resv	0	0
(9) Impairment TangAs Relea	0	0
(10) Impairment IntangAs Rel	0	0
(11) Restoration Works Gain	0	0
(12) Reversal of Doubtful Ac	0	0
V Increase in Premium Reserve	0	0
1 Premium Reserve at the end	0	0
2 Premium Reserves carried ov	0	0
VI Net Increase in Policyholde	0	0
1 Policyholders' Dividend Rese	0	0
2 Reversal of Policyholders'	0	0
VII Net Increase in Catastroph	0	0
1 Catastrophe Reserve c/f	0	0
2 Catastrophe Reserve b/f	0	0
VIII Reversal of OS Claims	0	0
IX Operating Gains	-5,718,553,887	-409,812,271
X Investment Income	507,840,908	942,620,382
1 Interest on Bank Deposits	424,011,342	929,814,764
2 Interest on Short-Term Bill	0	0
3 Interest Income on Loan	0	0
4 Interest Income on Marketab	67,501,836	0
5 Interest Income on Investme	0	0
6 Other Interest Income	16,327,730	12,805,618
7 Dividend Income	0	0
8 Gain on Disposition of Trad	0	0
9 Gain on Valuation of Tradin	0	0
10 Rental Income	0	0
11 Commission Income	0	0
12 Reversal of Reserve for Lo	0	0
13 Miscellaneous Income	0	0
XI Investment Operating Expens	22,368,051	17,126,005
1 Interest Expense	0	0
2 Other Interest Expense	22,368,051	17,126,005
3 Losses on Disposition of Ma	0	0
4 Loss on Valuation of Market	0	0
5 Investment Administration E	0	0
6 Maintenance Expenses on Inv	0	0
7 Depreciation Expenses on In	0	0
8 Losses on Valuation of Real	0	0
9 Miscellaneous Expenses	0	0
XII Operating Incom on Investm	485,472,857	925,494,377
XIII Total Gain from Operation	-5,233,081,030	515,682,106
XIV Income from other than op	138,081,574	111,602,533
1 Gain on Disposition of Inve	0	0
2 Loss in Abatement of Invest	0	0
3 Loss in Abatement of Invest	0	0
4 Gain on Valuation of Equity	0	0
5 Gain on Valuation of Stock	0	0
6 Gain on Dispositrn TangAss	0	276,100
7 Gain on Dispositrn IntangAss	0	0
8 Gain on Foreign Currency	78,536,697	69,578,013
9 Gain on Foreign Exchange	48,569,258	32,692,328
10 Income Tax Returned	0	0
11 Separate Account Comm	0	0
12 Miscellaneous Income	10,975,619	9,056,092
XV Non-operating Expenses	160,887,161	176,432,634
1 Losses on Disposition of In	0	0
2 Loss on Investment Stocks	0	0
3 Loss on Abatement of Invest	0	0
4 Losses on Valuation of Equi	0	0
5 Loss on Valuation of Stock	0	0
6 Loss on Dispositrn of TangAs	4,677,081	0
7 Loss on Dispositrn IntangAss	0	0
8 Amortization of IntangibleA	0	0
9 Impairment of Tangible Asse	0	0
10 Impairment of Intang Ass	0	0
11 Loss on Foreign Currency	152,210,080	161,830,156
12 Loss on Foreign Exchange	0	10,602,477
13 Income Tax Paid	0	0
14 Donations	4,000,000	4,000,000
15 Miscellaneous Losses	0	1
XVI Separate Account Operating	0	0
1 Separate Account Income	0	0
2 Separate Account Expenses	0	0
XVII Ordinary Income(or Ordina	-5,255,886,617	450,852,005
XVIII Extra Ordinary Income	0	0

1 Gains from Assets Contribut	0	0
2 Gains on Exemption of Debts	0	0
3 Gains on Insurance Settleme	0	0
4 Other Extra ordinary Income	0	0
XIX Extra Ordinary Losses	0	0
1 Casualty Losses	0	0
2 Other Extra Ordinary Losses	0	0
XX Net Income before inco	-5,255,886,617	450,852,005
XXI Income Tax Expenses	0	0
XXII Corporate Tax Revenue	0	0
XXIII Net Income (Or Net Loss)	-5,255,886,617	450,852,005
END OF REPORT		