

7.

7-1. :

7-2. Balance Sheet

2000 3 31
 1999 3 31
 Current period : March 31, 2000
 Prior period : March 31, 1999

Vigilant Insurance Company

Assets		Current period		Current period		Liabilities and stockholders' equity	
Description	Amount	Amount	Amount	Description	Amount	Amount	Amount
I. Invested Assets	8,935,088,073	5,245,877,784		I. Liabilities	5,028,326,192		
Cash & Cash equivalent				1. Insurance Reserve	4,285,716,078		2,855,163,885
1. Cash	492,902	404,227		Policy Reserve			
2. Deposit	6,947,732,268	3,065,473,820		(1) Reserve for Outstanding Claims	531,518,605		538,086,963
(1)	8,406,131	6,616,616		(2) Long-term Insurance Premium Reserve	0		0
Current Deposit				(3) Unearned Premium Reserve	3,754,197,473		2,317,076,922
(2)	3,591,233,023	953,934,830		(4) Reserve for Participating Policyholder's Dividends	0		0
Ordinary Deposit				(5) Excess Participating Policyholder Dividend Reserve	0		0
(3)	3,345,093,114	762,205,363		2. Catastrophe Reserve	742,610,114		349,787,114
Fixed Time Deposit				II. Other Liabilities		2,886,739,731	
(4)	0	0		1. Unpaid Payable	403,124,915		105,629,013
Fixed Time Installment Deposit				(1)	0		0
(5)	0	0		Claims Payable			
Overseas Deposit				(2)	130,374,656		50,870,147
(6)	3,000,000	1,342,717,011		Due to Agents			
Other Deposits				(3)	170,940		28,300
3. Short Term Bills	0	0		Premiums Refund Payable			0
4. Money In Trust	229,993	214,720,629		(4) Coinsurance Accounts Payable			0
5. Deposit on Severance and Retirement Insurance	0	0		(5) Due to Agency Business	159,825,615		-367,237
6. Deposit on Futures Exchange	0	0		(6) R/I Accounts Payable	112,723,656		40,403,442
II. Marketable Securities	0	0		(7) Foreign R/I Premium Payable	0		0
1. Stocks				(8) Deposit on R/I Treaty Ceded	30,048		14,694,361
(1) Listed Stocks	0	0		2. Other Accounts Payable	771,130,446		0
(2) Unlisted Stocks	0	0		3. Accrued Expenses	4,499,108		2,317,368
2. Government and Public Bonds				4. Accrued Dividends	0		0
3. Special Bonds	0	0		5. Special Account(Debits)	0		0
4. Corporate Bonds	0	0		6. Deferred Income Tax(Credits)	665,958,283		559,302,217
5. Investment Funds	0	0		7. Reserve for Severance Benefits			
6. Overseas Securities				(3) (National Pension Fund Benefits)	-52,739,900		-56,044,700
(1) Stocks	0	0		8. Premiums Received	96,621,161		103,230,333
(2) Bonds	0	0		9. Notes Payable	0		0
(3) Other Overseas Securities	0	0		10. Bank Overdraft	0		0
7. Other Securities	0	0		11. Borrowings	0		0
III. Investment Securities	1,707,203,738	1,717,674,433		12. Advances from Customers			
1. Stocks				13. Suspense Receipts	31,170		1,301,626
(1) Listed Stocks	0	0		14. Withholdings	143,354,566		52,996,889
(2) Special Affiliation	0	0		15. Unearned Income	0		0
(3) Other Stocks	0	0		16. Accrued Income Taxes	0		46,706
2. Money Invested				17. Accrued VAT	0		0
(1) Special Affiliation	0	0		18. Inter-office Account Credits	854,759,982		988,085,685
(2) Other Money Invested	0	0		19. Leasehold Deposits Received	0		0
3. Government and Public Bonds	344,609,283	12,534,000		20. Other Liabilities	0		0
(1) Interim Sales	0	0		()			
(2) Maturity holding	344,609,283	12,534,000		Seperat Account Liabilities			
4. Special Bonds	1,362,594,455	1,705,140,433		< Total Liabilities >		7,915,065,923	
(1) Interim Sales	0	0		()			
(2) Maturity holding	1,362,594,455	1,705,140,433		Stockholders' Equity			
5. Corporate Bonds	0	0		III. Capital Stock		3,020,645,602	
(1) Interim Sales	0	0		1. Common Stock			
(2) Maturity holding	0	0		2. Preferred Stock			
6. Investment Funds	0	0		IV. Subscription Deposits on New Stocks			
7. Overseas Securities	0	0		V. Capital Surplus		0	
(1) Stocks	0	0		1. Paid-in-Capital In Excess of Par Value			
(2) Bonds	0	0		2. Gain on capital Reduction			
(3) Other Overseas Securities	0	0		3. Other Capital Surplus			
8. Other Securities	0	0		4. Assets Revaluation Reserve			
IV. Loans	279,429,172	247,604,675		VI. Retained Earnings		-216,626,310	
() ()				1. Legal Reserve			
(Discount Account)				2. Reserve for Business Rationalization			
(Reserve for Doubtful Account)	-1,404,167	-1,244,245		3. Reserve for Financial Structure Improvement			
1. Call Loans	0	0		4. Voluntary Reserve			
2. Policy Loans	0	0		5. Unappropriated Retained Earnings Carried over			
3. Loan Secured by Securities	0	0		to subsequent Year	-589,128,401		-903,331,735
4. Secured by Real Estate Loan	0	0		(Net Income(Loss) for the Year)	372,502,091		0
5. Unsecured Loans	0	0		VII. Capital Adjustment		0	
6. Discount Note Loans	0	0		1. Capital Adjustment			
7. Loan Secured by Third Party Guarantee	280,833,339	248,848,920					
8. Other Loans	0	0					
V. Real Estate	0	0					
() ()							
(Reserve for Loss on Devaluation)							
(1) Land	0	0					

Assets						Liabilities and stockholders' equity	
Description	Current period		Current period		Description	Current period	
	Amount		Amount			Amount	Amount
(2) Buildings (가) Accumulated Depreciation	0		0		Discounts on Stock Issued		
(3) Structures (가) Accumulated Depreciation	0		0		2. Pre-operating Dividends		
(4) Construction in Progress	0		0		3. Treasury Stock		
(5) Overseas Real Estate (가) Accumulated Depreciation	0		0		4. Unissued Stock Dividend		
(가) Non Operating Assets		1,783,997,142		1,833,252,219	5. 가 가 가) (가 가 가) Gains on Valuation of Investment Securities (Losses on Valuation of investment Securities)		
I. Fixed Assets		147,238,009		162,114,695	6. (가) Overseas Business Translation Credit(Debit)		
1. Tangible Assets	147,238,009		162,114,695		7.		
(1) Furniture & Equipment (가) Accumulated Depreciation	670,335,177		574,056,557		< > Total Shareholders' Equity		2,804,019,292
(2) Vehicles (가) Accumulated Depreciation	-537,245,326		-423,492,045				
2. Intangible Assets	84,388,480		82,261,290				
(1) Goodwill	-70,240,322		-70,711,107				
(2) Organization Cost	0		0				
(3) Development Cost	0		0				
(4) Software	0		0				
(5) Other Intangible Assets	0		0				
II. Other Assets		1,636,759,133		1,671,137,524			
1. Insurance Receivable (가) Reserve for Bad Dbts	660,961,538		969,411,661				
(1) Premium Receivable	-12,520,085		-5,721,958				
(2) Due from Agents	332,983,300		140,529,684				
(3) Co-insurance Account Receivable	0		0				
(4) Due from Agency Receivable	0		0				
(5) Re-insurance Account Receivable	621,910		0				
(6) Overseas R/I account Receivable	338,465,108		659,626,355				
(7) Deposit on R/I Treaty Assumed	0		0				
2. Other Account Receivable (가) Reserve for Doubtful Account	199,100		12,747,729				
3. Leasehold & Other Deposits	-996		0				
(1) Leasehold Deposit Received	730,573,780		519,347,780				
(2) Guarantee Deposit	552,580,350		343,580,350				
(3) Telex & Telephone Subscription Right	163,707,030		162,207,030				
4. Accrued Income (가) Reserve for Doubtful Account	14,286,400		13,560,400				
5. Prepaid Expense	106,570,173		63,451,306				
6. Compensation Receivable	-532,851		-1,688				
7. Deferred Acquisition Cost	5,406,835		5,104,036				
8. Deferred Income Tax Debits	64,733,402		0				
9. Notes Receivable (가) Reserve for Doubtful Account	0		0				
10. Advanced Payments	0		0				
11. 가 Suspense Prepayment Account (가) Reserve for Doubtful Account	1,000,000		0				
12. 가 Suspense claims	-5,000		0				
13. Prepaid Income Taxes	29,209,240		99,931,060				
14. 가 Prepaid VAT	0		0				
15. (가) Inter-Office Accounts Debits	4,238,429		0				
16. Security Deposit	0		0				
17. Dishonored Bill (가) Reserve for Doubtful Account	0		0				
18. Other Assets	1,214,850		1,145,640				
(가) Separate Account Assets							
< > Total Assets		10,719,085,215		7,079,130,003	< > Total Liabilities and Shareholders' Equity		10,719,085,215

(3,000,000)

(:)
Unit : Korean Won

iod

3,204,950,999

1,756,865,137

4,961,816,136

3,020,645,602

0

-903,331,735

0

iod

2,117,313,867

7,079,130,003