

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION					
31 January 2026 and 31 January 2025 (in millions of Rupiah)					
ASSETS		2026	2025	LIABILITIES AND EQUITY	
		2026	2025	2026	2025
I INVESTMENTS				I LIABILITIES	
1 Time Deposits	666,615	533,221	-	A. Payables	
2 Certificates of Deposit	-	-	-	1 Claims Payable	4,604
3 Equity Securities	330	-	-	2 Coinsurance Payable	24,951
4 Bonds	53,957	45,702	-	3 Reinsurance Payables	989,085
5 MTN	-	-	-	4 Commission Payable	46,203
6 Securities Issued or Guaranteed by Indonesian Government	1,144,124	1,055,783	-	5 Current Tax Liabilities	32,493
7 Securities Issued or Guaranteed by Government Other Than Indonesian Government	-	-	-	6 Accrued Expenses	16,025
8 Securities Issued or Guaranteed by Bank of Indonesia	9,942	44,427	-	7 Other Payables	163,946
9 Securities Issued or Guaranteed by Multinational Institution	-	-	-	8 Total payables (1 up to 7)	1,277,307
10 Mutual Funds	28,587	29,479	-	B. Technical Reserves	
11 Asset-backed Security	-	-	-	9 Premiums Reserve	367,771
12 Real Estate Investment Fund	-	-	-	10 Unearned Premiums Reserve	1,234,838
13 REPO	-	-	-	11 Provision of Outstanding Loss	1,210,390
14 Direct Participation	1,601	1,931	-	12 Disaster Risk Reserve (Catastrophic)	-
15 Buildings with Strata Title or Land and Buildings for Investment	-	-	-	13 Total Technical Reserves (9 up to 12)	2,812,998
16 Financing Through Joint Venture	-	-	-		
17 Fine Gold	-	-	-		
18 Collateral Loan	-	-	-		
19 Policy Loan	-	-	-		
20 Other Investment	-	-	-		
21 Total Investments (1 up to 20)	1,905,156	1,710,543		14 Total Liabilities (8+13)	4,090,305
				15 Subordinated Loan	-
II NON INVESTMENTS				II EQUITY	
22 Cash and Banks	56,652	12,979	-	16 Paid-up Capital	100,000
23 Direct Premiums Receivable	901,430	779,621	-	17 Agio	-
24 Reinsurance Premium Receivables	68,349	67,279	-	18 Retained Earnings	5,053
25 Reinsurance Assets	2,023,458	1,305,152	-	19 Other Equity Components	1,119,400
26 Coinsurance Claim Receivables	940	6,099	-		
27 Reinsurance Claim Receivables	106,670	235,855	-	20 Total Equity (16 up to 19)	1,224,453
28 Investment Receivable	-	-	-		
29 Investment Income Receivable	21,843	21,521	-	21 Total Liabilities and Equity (14+15+20)	5,314,758
30 Buildings with Strata Title or Land with Buildings for Use	-	-	-		
31 Deferred Acquisition Cost	-	-	-		
32 Other Fixed Assets	60,958	49,657	-		
33 Other Assets	169,302	157,437	-		
34 Total Non Investments (22 up to 33)	3,409,602	2,635,600			
35 Total Assets (21+34)	5,314,758	4,346,142			

STATEMENT OF COMPREHENSIVE PROFIT OR LOSS			
For the years ended 31 January 2026 and 31 January 2025 (in millions of Rupiah)			
No.	DESCRIPTION	2026	2025
I	Underwriting Income		
1	Gross Premiums		
2	a. Direct Premiums	317,296	270,873
3	b. Indirect Premiums	12,076	11,449
4	Gross Premiums (2+3)	329,372	282,322
5	c. Commission Expenses	13,527	14,411
6	Total Gross Premiums (4-5)	315,845	267,911
7	Reinsurance Ceded		
8	a. Reinsurance Premiums	246,438	200,133
9	b. Commission Income	24,858	20,622
10	Total Reinsurance Ceded (8-9)	221,580	179,511
11	Net Premiums (6-10)	94,265	88,400
12	Decrease (Increase) in Premiums Reserve, UPR and Catastrophic Reserve ³⁾		
13	a. Decrease (Increase) in Premiums Reserve	(7,465)	(7,099)
14	b. Decrease (Increase) in UPR Reserve	(41,083)	(9,250)
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	-
16	Increase in Reserves (13 up to 15)	(48,548)	(16,349)
17	Net Premiums Income (11+16)	45,717	72,051
18	Other Underwriting Income	-	-
19	Underwriting Income (17+18)	45,717	72,051
II	Underwriting Expenses		
20	Claims Paid		
21	a. Gross Claims	18,040	30,323
22	b. Reinsurance Claims	3,017	13,242
23	c. Increase (Decrease) in claim reserve	4,013	3,895
24	Net Claims Expense (21-22+23)	19,036	20,976
25	Other Underwriting Expenses	(6,572)	236
26	Underwriting Expenses (24+25)	12,464	21,212
27	UNDERWRITING PROFIT (19-26)	33,253	50,839
28	Investment Income	7,351	9,332
29	Operating Expenses		
30	a. Marketing Expenses	14,713	3,834
31	b. General & Administrative Expenses:		
32	- Employee & Management Expenses	11,025	10,468
33	- Education & Training Expenses	33	48
34	- Other General & Administrative Expenses	9,515	8,329
35	c. Self-accidents Estimates Expenses	-	-
36	Total Operating Expenses (30 up to 35)	35,286	22,679
37	OPERATING PROFIT (27+28-36)	5,318	37,492
38	Non Operating Income	241	3,466
39	INCOME BEFORE TAX (37+38)	5,559	40,958
40	Income Tax Expense	505	(6,313)
41	NET INCOME AFTER TAX (39-40)	5,054	47,271
42	Other Comprehensive Income, Net of Tax	(12,901)	4,004
43	TOTAL COMPREHENSIVE INCOME (41+42)	(7,848)	51,275

FINANCIAL SOUNDNESS INDICATOR		
31 January 2026 and 31 January 2025 (in millions of Rupiah)		
DESCRIPTION	2026	2025
Solvency Margin		
A. Solvency Margin		
a. Admitted Assets	5,063,379	4,067,319
b. Liabilities	4,148,761	3,212,794
Total Solvency Margin	914,618	854,525
B. Minimum Risk Based Capital (MMBR) ²⁾		
a. Credit Risks	185,460	141,925
b. Liquidity Risks	4,984	143
c. Market Risks	12,756	10,813
d. Insurance Risks	134,591	134,837
d. Operational Risks	3,581	3,378
Total Minimum Risk Based Capital (MMBR)	341,372	291,096
C. Excess	573,246	563,429
D. Solvency Ratio (%) ⁴⁾	268%	294%
Other Information		
a. Obligatory Funds	33,369	26,000
b. Liquidity Ratio (%)	150%	149%
c. Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	235%	209%
d. Ratio of Investment Income to Net Earned Premiums	16%	13%
f. Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)	94%	52%

Notes:

- Solvency Margin Ratio is in accordance with conventional principle.
- Minimum Risk Based Capital (MMBR) is the required minimum level of solvency margin which is determined based on the amounts of funds required to cover possible loss resulting from mismanagement of assets and liabilities.
- UPR = Unearned Premium Reserve
- In accordance with Article 3 Paragraph (1), Paragraph (2) and Paragraph (3) of Otoritas Jasa Keuangan Regulation No.71/POJK.05/2016 on Financial Soundness Insurance and Reinsurance Companies, the solvency margin ratio should be at minimum of 100% with internal target determined at minimum of 120% from MMBR.

BOARD OF SUPERVISORS AND BOARD OF DIRECTORS	
BOARD OF SUPERVISORS	
President Commissioner	: Rudy Wanandi
Vice-President Commissioner	: Enny
Independent Commissioner	: Prof. Dr. Djisman Simandjuntak
Independent Commissioner	: Petrus M. Siregar
BOARD OF DIRECTORS	
President Director	: Shikato Takeuchi
Vice-President Director	: Bernardus P. Wanandi
Director	: Bambang S. Soekarno
Director	: Soichiro Tsuchida
Director	: Nurul Hayati
Director	: Tomosuke Tsuruoka
SHAREHOLDERS	
1. Mitsui Sumitomo Insurance, Co., Ltd.	80%
2. Rudy Wanandi	20%

REINSURERS		
NAME OF REINSURERS		%
Domestic Companies		
1. PT Reasuransi Indonesia Utama (Persero)		7.34%
2. PT Tugu Reasuransi Indonesia		4.09%
3. PT Asuransi Wahana Tata		3.14%
Overseas Companies		
1. MS First Capital Insurance Limited		13.61%
2. Mitsui Sumitomo Insurance Co., Limited		12.93%
3. SCOR Reinsurance Asia-Pacific Pte. Ltd., Singapore		4.20%

Notes:

- The amounts presented in the Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income mentioned above are derived from financial statements which have been prepared in accordance with Indonesian
- Exchange rate 31 January 2026, 1 USD = Rp 16,786.
Exchange rate 31 January 2025, 1 USD = Rp 16,259.

Jakarta, 11 February 2026
 PT ASURANSI MSIG INDONESIA
 S.E. & O

BOARD OF DIRECTORS

Branch and Representative Offices:

- Bandung : Gedung HQuarters Business Residence Lantai 9 Unit E, Jl. Asia Afrika No. 158, Bandung 40261 Telp.: (022) 30000851, 30000852
- Batam : Gedung Graha Pena Batam Lantai 3A Ruang 03, Jl. Ahmad Yani Batam Center Teluk Kering, Batam Kota Batam 29461 Telp.: +62-778 550 8203, 550 9225, Faks : +62-778 550 9050
- Denpasar : Hotel Quest San Denpasar Lantai 2 No. 1, Jl. Mahendradata No. 93, Padangsambian Klod, Denpasar 80117 Telp.: (0361) 4717227, 4717228 Faks: (0361) 4717226
- Medan : Sinar Mas Land Plaza Lantai 8 - Unit 804, Jl. P. Diponegoro No.18, Medan 20152 Telp.: (061) 4528783, 4528795, Faks: (061) 4528810
- Palembang : Sudirman City Centre Office Tower, Lantai 6 - Unit 603, Jl. Jenderal Sudirman No. 57 Palembang 30125, Telp.: (0711) 5630711, 5630712, Faks: (0711) 5630713
- Semarang : Wisma HSBC Lantai 5, Unit 507, Jl. Gajah Mada No. 135, Semarang 50134 Telp.: (024) 8417010, 8417013 Faks: (024) 8417012
- Surabaya : Gedung Intiland, Lantai 7 , Suite 05D, Jl. Panglima Sudirman 101 - 103, Surabaya 60271 Telp.: (031) 5318876, 5318496 Faks: (031) 5310826

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 dan Asuransi Kendaraan Bermotor
 PT Asuransi MSIG Indonesia berizin dan diawasi oleh Otoritas Jasa Keuangan

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