

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

Per 31 December 2025 and 31 December 2024
(in millions of Rupiah)

STATEMENT OF FINANCIAL POSITION	2025	2024
I. ASSET		
1 Cash and cash equivalent	536,775	472,540
2 Investment	1,369,036	1,263,265
3 Investment Assets of PAYDI Contracts	-	-
4 Insurance contract assets	-	-
5 Reinsurance contract assets	1,279,840	858,309
6 Deferred tax assets (net)	50,308	52,185
7 Other assets	128,559	95,099
8 Total Assets	3,364,518	2,741,398
II. LIABILITIES AND EQUITY		
9 Insurance contract liabilities	1,924,813	1,397,553
10 Reinsurance contract liabilities	-	-
11 PAYDI Contract Liabilities	-	-
12 Deferred tax liabilities	-	-
13 Other liabilities	171,491	156,097
14 Paid-up capital	100,000	100,000
15 Retained earnings accumulation	1,143,729	1,106,710
16 Other Comprehensive Income (OCI) accumulation	24,485	(18,962)
17 Total Liabilities and Equity	3,364,518	2,741,398

STATEMENT OF PROFIT OR LOSS COMPREHENSIVE INCOME

For Year ended 31 December 2025 and 31 December 2024
(in millions of Rupiah)

DESCRIPTION	2025	2024
PROFIT OR LOSS		
1 Insurance revenue	2,496,038	2,509,612
2 Insurance service expenses	(1,337,472)	(954,035)
3 Net expense from reinsurance contracts held	(1,023,739)	(1,400,179)
4 Net Insurance Service Result	134,827	155,398
5 Investment income (Include PAYDI)	120,053	104,843
6 Investment expense (include PAYDI)	(7,340)	(6,683)
7 Realized and Unrealized Investment Gains (Losses)	6,644	(1,222)
8 Finance income (expense) from insurance contracts	(92,829)	(74,006)
9 Finance income (expense) from reinsurance contracts	58,614	40,146
10 Net Insurance and Investment Results	219,969	218,476
11 Non-Attributable Acquisition and Commission Expenses	-	-
12 General and Administrative Expenses	(27,916)	(24,863)
13 Other Income (Expenses)	(4,690)	(2,227)
14 Profit Before Tax	187,363	191,386
15 Income Tax	(23,838)	(25,279)
16 Profit After Tax	163,525	166,107
17 Net Other Comprehensive Income (Expense)	37,951	(13,238)
18 Comprehensive Income	201,476	152,869

OTHER COMPREHENSIVE INCOME

For Year ended 31 December 2025 and 31 December 2024
(in millions of Rupiah)

URAIAN	2025	2024
OTHER COMPREHENSIF INCOME		
1 Changes in Other Comprehensive Income		
2 Equity Investments at FVOCI – net changes	(556)	2,376
3 Debt Securities at FVOCI – net changes	43,447	(17,317)
4 Income (expenses) from insurance contracts – net	-	-
5 Income (expenses) from reinsurance contracts held – net	-	-
6 Other additions (deductions)	(4,940)	1,703
7 Total	37,951	(13,238)

FINANCIAL SOUNDNESS INDICATOR ¹⁾

DESCRIPTION	2025	2024
SOLVENCY MARGIN		
A. Solvency Margin		
a. Admitted Assets	4,651,372	3,864,294
b. Liabilities	3,786,258	3,045,448
c. Total Solvency Margin	865,114	818,846
B. Minimum Risk Based Capital (MMBR) ²⁾		
a. Credit Risks	161,643	127,698
b. Liquidity Risks	5,273	1,059
c. Market Risks	13,587	12,822
d. Insurance Risks	131,922	132,492
e. Operational Risks	3,332	3,372
f. Total Minimum Risk Based Capital (MMBR)	315,757	277,443
C. Excess	549,357	541,403
D. Solvency Ratio (%) ³⁾	274%	295%
RATIO OTHER THAN THE SOLVENCY LEVEL		
a. Investment Adequacy Ratio (%)	230%	213%
b. Liquidity Ratio (%)	161%	162%
c. CSM Growth : CSM After Release/total initial CSM	0%	0%
d. CSM Release: CSM released during the year / total opening CSM	0%	0%
e. Change in RA : Current Year RA / Total Prior Year RA	122%	92%
f. Loss Component Weight: Loss component / insurance contract liabilities	3%	4%

Keterangan :

- 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.
- In accordance with Article 3 Paragraph (1), Paragraph (2) and Paragraph (3) of Otoritas Jasa Keuangan No. 26 Year 2025 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. Djsman 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 Company, Limited.	12.93%
3 Starr Indemnity & Liability Company, Japan Branch	4.20%

Jakarta, 30 April 2026
PT ASURANSI MSIG INDONESIA
S.E. & O

BOARD OF DIRECTORS

Catatan :

- The above financial information is derived from the audited financial statements as of and for the years ended 31 December 2025 and 31 December 2024, which were audited by Kantor Akuntan Publik Siddharta Widjaja & Rekan, a member firm of KPMG International, with unmodified opinions issued in their respective audit reports dated 7 April 2026 and 7 April 2025. The above financial information has been presented with certain adjustments to comply with the prevailing laws and regulations regarding the Form and Structure of Financial Statements and the Form and Structure of the Publication of Summary Financial Statements of Insurance and Reinsurance Companies.
- 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 Financial Accounting Standards.
- Exchange rate 31 Desember 2025, 1 USD = Rp 16,782.
Exchange rate 31 Desember 2024, 1 USD = Rp 16,162.

Branch and Representative Offices:

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PT Asuransi MSIG Indonesia berizin dan diawasi oleh Otoritas Jasa Keuangan

