

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION					
31 May 2026 and 31 May 2025 (in millions of Rupiah)					
ASSETS		LIABILITIES AND EQUITY		2026	2025
I INVESTMENTS		I LIABILITIES			
1 Time Deposits	517,051	1 Payables			
2 Certificates of Deposit	-	1 Claims Payable	896	614	
3 Equity Securities	330	2 Coinsurance Payable	11,139	5,287	
4 Bonds	49,345	3 Reinsurance Payables	613,557	620,334	
5 MTN	-	4 Commission Payable	39,243	47,845	
6 Securities Issued or Guaranteed by Indonesian Government	1,142,508	5 Current Tax Liabilities	7,971	20,126	
7 Securities Issued or Guaranteed by Government Other Than Indonesian Government	-	6 Accrued Expenses	6,838	6,402	
8 Securities Issued or Guaranteed by Bank of Indonesia	-	7 Other Payables	150,714	174,438	
9 Securities Issued or Guaranteed by Multinational Institution	-	8 Total payables (1 up to 7)	830,358	875,046	
10 Mutual Funds	23,163	B. Technical Reserves			
11 Asset-backed Security	-	9 Premiums Reserve	348,385	368,023	
12 Real Estate Investment Fund	-	10 Unearned Premiums Reserve	939,393	786,979	
13 REPO	-	11 Provision of Outstanding Loss	1,297,221	1,136,394	
14 Direct Participation	17,028	12 Disaster Risk Reserve (Catastrophic)	-	-	
15 Buildings with Strata Title or Land and Buildings for Investment	-	13 Total Technical Reserves (9 up to 12)	2,584,999	2,291,396	
16 Financing Through Joint Venture	-				
17 Fine Gold	-	II EQUITY			
18 Collateral Loan	-	16 Paid-up Capital	100,000	100,000	
19 Policy Loan	-	17 Agio	-	-	
20 Other Investment	-	18 Retained Earnings	80,105	113,523	
21 Total Investments (1 up to 20)	1,749,424	19 Other Equity Components	915,689	926,295	
II NON INVESTMENTS		14 Total Liabilities (8+13)	3,415,357	3,166,442	
22 Cash and Banks	15,585	15 Subordinated Loan	-	-	
23 Direct Premiums Receivable	567,419				
24 Reinsurance Premium Receivables	69,547				
25 Reinsurance Assets	1,796,807				
26 Coinsurance Claim Receivables	2,677				
27 Reinsurance Claim Receivables	105,786				
28 Investment Receivable	-				
29 Investment Income Receivable	15,852				
30 Buildings with Strata Title or Land with Buildings for Use	-				
31 Deferred Acquisition Cost	-				
32 Other Fixed Assets	56,920				
33 Other Assets	131,134				
34 Total Non Investments (22 up to 33)	2,761,727	20 Total Equity (16 up to 19)	1,095,794	1,139,818	
35 Total Assets (21+34)	4,511,151	21 Total Liabilities and Equity (14+15+30)	4,511,151	4,306,260	

STATEMENT OF COMPREHENSIVE PROFIT OR LOSS			
For the years ended 31 May 2026 and 31 May 2025 (in millions of Rupiah)			
No.	DESCRIPTION	2026	2025
I	Underwriting Income		
1	Gross Premiums		
2	a. Direct Premiums	805,624	815,420
3	b. Indirect Premiums	50,571	42,910
4	Gross Premiums (2+3)	856,195	858,330
5	c. Commission Expenses	54,542	56,775
6	Total Gross Premiums (4-5)	801,653	801,555
7	Reinsurance Ceded		
8	a. Reinsurance Premiums	512,903	581,406
9	b. Commission Income	65,190	59,476
10	Total Reinsurance Ceded (8-9)	447,713	521,930
11	Net Premiums (6-10)	353,940	279,625
12	Decrease (Increase) in Premiums Reserve, UPR and Catastrophic Reserve ³⁾		
13	a. Decrease (Increase) in Premiums Reserve	656	1,489
14	b. Decrease (Increase) in UPR Reserve	3,130	27,820
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	-
16	Increase in Reserves (13 up to 15)	3,786	29,309
17	Net Premiums Income (11+16)	357,726	308,934
18	Other Underwriting Income	-	-
19	Underwriting Income (17+18)	357,726	308,934
II	Underwriting Expenses		
20	Claims Paid		
21	a. Gross Claims	206,740	122,499
22	b. Reinsurance Claims	118,124	33,090
23	c. Increase (Decrease) in claim reserve	32,935	(16,287)
24	Net Claims Expense (21-22+23)	121,551	73,122
25	Other Underwriting Expenses	(22,380)	273
26	Underwriting Expenses (24+25)	99,171	73,395
27	UNDERWRITING PROFIT (19-26)	258,555	235,539
28	Investment Income	53,853	40,224
29	Operating Expenses		
30	a. Marketing Expenses	57,326	22,867
31	b. General & Administrative Expenses:		
32	- Employee & Management Expenses	78,704	75,178
33	- Education & Training Expenses	814	587
34	- Other General & Administrative Expenses	77,654	68,516
35	c. Self-accidents Estimates Expenses	-	-
36	Total Operating Expenses (30 up to 35)	214,498	167,148
37	OPERATING PROFIT (27+28-36)	97,910	108,615
38	Non Operating Income	(4,994)	25,195
39	INCOME BEFORE TAX (37+38)	92,915	133,810
40	Income Tax Expense	12,810	20,287
41	NET INCOME AFTER TAX (39-40)	80,105	113,523
42	Other Comprehensive Income, Net of Tax	(38,536)	19,314
43	TOTAL COMPREHENSIVE INCOME (41+42)	41,569	132,837

FINANCIAL SOUNDNESS INDICATOR		
31 May 2026 and 31 May 2025 (in millions of Rupiah)		
DESCRIPTION	2026	2025
Solvency Margin		
A. Solvency Margin		
a. Admitted Assets	4,243,672	3,984,259
b. Liabilities	3,456,994	3,221,243
Total Solvency Margin	786,678	763,016
B. Minimum Risk Based Capital (MMBR) ²⁾		
a. Credit Risks	135,339	132,823
b. Liquidity Risks	3,609	3,758
c. Market Risks	13,214	23,628
d. Insurance Risks	136,776	122,201
d. Operational Risks	3,688	3,559
Total Minimum Risk Based Capital (MMBR)	292,626	285,969
C. Excess	601,021	477,047
D. Solvency Ratio (%) ⁴⁾	269%	267%
Other Information		
a. Obligatory Funds	33,369	26,000
b. Liquidity Ratio (%)	151%	155%
c. Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	211%	209%
d. Ratio of Investment Income to Net Earned Premiums	15%	13%
f. Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)	91%	77%

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	: Tomosuke Tsuruoka
Vice-President Director	: Bernardus P. Wanandi
Director	: Bambang S. Soekarno
Director	: Nurul Hayati
SHAREHOLDERS	
1. Mitsui Sumitomo Insurance, Co., Ltd.	80%
2. Rudy Wanandi	20%

REINSURERS		
NAME OF REINSURERS		%
Domestic Companies		
1. PT Reasuransi Indonesia Utama (Persero)		7.98%
2. PT Tugu Reasuransi Indonesia		3.25%
3. PT Asuransi Wahana Tata		1.82%
Overseas Companies		
1. Mitsui Sumitomo Insurance Company, Limited.		13.56%
2. MS First Capital Insurance Limited		11.15%
3. AIG General Insurance Company, Ltd.		7.25%

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 May 2026, 1 USD = Rp 17,789.
Exchange rate 31 May 2025, 1 USD = Rp 16,255.

Jakarta, 12 June 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.: (0778) 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
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