PT Asuransi MSIG Indonesia

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PAHAMI & MILIKI ASURANSI

Certificate ID09/1333

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

30 June 2026 and 30 June 2025
(in millions of Rupiah)

ASSETS	2026	2025	LIABILITIES AND EQUITY	2026	2025
I INVESTMENTS			**I LIABILITIES**		
1 Time Deposits	466,268	439,446	A. Payables		
2 Certificates of Deposit	-	-	1 Claims Payable	606	477
3 Equity Securities	330	330	2 Coinsurance Payable	14,997	14,986
4 Bonds	54,676	41,083	3 Reinsurance Payables	475,760	618,518
5 MTN	-	-	4 Commission Payable	41,765	46,128
6 Securities Issued or Guaranteed by Indonesian Government	1,146,073	1,059,964	5 Current Tax Liabilities	8,287	15,384
			6 Accrued Expenses	11,110	9,666
7 Securities Issued or Guaranteed by Government Other Than Indonesian Government	-	-	7 Other Payables	136,792	228,522
			8 Total payables (1 up to 7)	**689,317**	**933,681**
8 Securities Issued or Guaranteed by Bank of Indonesia	-	89,937			
			B. Technical Reserves		
9 Securities Issued or Guaranteed by Multinational Institution	-	-	9 Premiums Reserve	339,412	358,556
			10 Unearned Premiums Reserve	855,381	799,114
10 Mutual Funds	21,767	29,656	11 Provision of Outstanding Loss	1,358,352	1,127,031
11 Asset-backed Security	-	-	12 Disaster Risk Reserve (Catastrophic)	-	-
12 Real Estate Investment Fund	-	-	**13 Total Technical Reserves (9 up to 12)**	**2,553,145**	**2,284,702**
13 REPO	-				
14 Direct Participation	17,028	1,601			
15 Buildings with Strata Title or Land and Buildings	-	-			
for Investment	-	-			
16 Financing Through Joint Venture	-	-			
17 Fine Gold	-	-			
18 Collateral Loan	-	-			
19 Policy Loan	-	-			
20 Other Investment					
21 Total Investments (1 up to 20)	**1,706,142**	**1,662,017**	**14 Total Liabilities (8+13)**	**3,242,462**	**3,218,383**
II NON INVESTMENTS			15 Subordinated Loan	-	-
22 Cash and Banks	11,213	32,979			
23 Direct Premiums Receivable	443,345	612,929			
24 Reinsurance Premium Receivables	64,165	52,176	**II EQUITY**		
25 Reinsurance Assets	1,765,826	1,541,533	16 Paid-up Capital	100,000	100,000
26 Coinsurance Claim Receivables	1,720	2,921	17 Agio	-	-
27 Reinsurance Claim Receivables	130,420	239,363	18 Retained Earnings	76,098	106,801
28 Investment Receivable	-	-	19 Other Equity Components	901,572	932,817
29 Investment Income Receivable	20,083	17,489			
30 Buildings with Strata Title or Land with Buildings for Use	-				
31 Deferred Aquisition Cost	-	-			
32 Other Fixed Assets	146,880	39,781			
33 Other Assets	30,338	156,813			
34 Total Non Investments (22 up to 33)	**2,613,990**	**2,695,984**	**20 Total Equity (16 up to 19)**	**1,077,670**	**1,139,618**
35 Total Assets (21+34)	**4,320,132**	**4,358,001**	**21 Total Liabilities and Equity (14+15+20)**	**4,320,132**	**4,358,001**

STATEMENT OF COMPREHENSIVE PROFIT OR LOSS

For the years ended 30 June 2026 and 30 June 2025
(in millions of Rupiah)

No.	DESCRIPTION	2026	2025
I	**Underwriting Income**		
1	**Gross Premiums**		
2	a. Direct Premiums	921,834	1,054,709
3	b. Indirect Premiums	63,755	51,824
4	**Gross Premiums (2+3)**	**985,589**	**1,106,533**
5	c. Commission Expenses	69,822	69,378
6	**Total Gross Premiums (4-5)**	**915,767**	**1,037,155**
7	**Reinsurance Ceded**		
8	a. Reinsurance Premiums	584,312	721,124
9	b. Commission Income	75,576	67,910
10	**Total Reinsurance Ceded (8-9)**	**508,736**	**653,214**
11	**Net Premiums (6-10)**	**407,031**	**383,941**
12	**Decrease (Increase) in Premiums Reserve, UPR and Catastrophic Reserve [3]**		
13	a. Decrease (Increase) in Premiums Reserve	3,495	5,219
14	b. Decrease (Increase) in UPR Reserve	16,685	26,732
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	
16	**Increase in Reserves (13 up to 15)**	**20,180**	**31,951**
17	**Net Premiums Income (11+16)**	**427,211**	**415,892**
18	Other Underwriting Income	-	-
19	**Underwriting Income (17+18)**	**427,211**	**415,892**
II	**Underwriting Expenses**		
20	**Claims Paid**		
21	a. Gross Claims	250,186	149,793
22	b. Reinsurance Claims	140,694	43,216
23	c. Increase (Decrease) in claim reserve	42,083	(5,564)
24	**Net Claims Expense (21-22+23)**	**151,575**	**101,013**
25	Other Underwriting Expenses	(23,483)	403
26	**Underwriting Expenses (24+25)**	**128,092**	**101,417**
27	**UNDERWRITING PROFIT (19-26)**	**299,119**	**314,476**
28	Investment Income	61,724	46,969
29	Operating Expenses		
30	a. Marketing Expenses	61,726	86,292
31	b. General & Administrative Expenses:		
32	- Employee & Management Expenses	98,014	92,957
33	- Education & Training Expenses	1,221	1,015
34	- Other General & Administrative Expenses	102,924	82,005
35	c. Self-accidents Estimates Expenses	-	-
36	**Total Operating Expenses (30 up to 35)**	**263,885**	**262,270**
37	**OPERATING PROFIT (27+28-36)**	**96,958**	**99,175**
38	Non Operating Income	(10,299)	24,165
39	**INCOME BEFORE TAX (37+38)**	**86,658**	**123,340**
40	Income Tax Expense	10,560	16,538
41	**NET INCOME AFTER TAX (39-40)**	**76,098**	**106,802**
42	Other Comprehensive Income, Net of Tax	(52,654)	25,835
43	**TOTAL COMPREHENSIVE INCOME (41+42)**	**23,444**	**132,637**

FINANCIAL SOUNDNESS INDICATOR

30 June 2026 and 30 June 2025
(in millions of Rupiah)

DESCRIPTION	2026	2025
Solvency Margin		
A. Solvency Margin		
a. Admitted Assets	3,998,264	4,033,335
b. Liabilities	3,289,650	3,271,897
Total Solvency Margin	**708,614**	**761,438**
B. Minimum Risk Based Capital (MMBR) [2]		
a. Credit Risks	124,458	132,153
b. Liquidity Risks	6,245	6,685
c. Market Risks	17,913	22,702
d. Insurance Risks	137,373	125,328
d. Operational Risks	3,822	3,574
Total Minimum Risk Based Capital (MMBR)	**289,810**	**290,442**
C. Excess	**418,804**	**470,996**
D. Solvency Ratio (%) [4]	**245%**	**262%**
Other Information		
a. Obligatory Funds	33,369	26,000
b. Liquidity Ratio (%)	150%	160%
c. Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	206%	217%
d. Ratio of Investment Income to Net Earned Premiums	14%	11%
f. Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)	96%	88%

Notes:
1) Solvency Margin Ratio is in accordance with convensional principle.
2) 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.
3) UPR = Unearned Premium Reserve
4) 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%

Jakarta, 13 July 2026
PT ASURANSI MSIG INDONESIA
S.E. & O

BOARD OF DIRECTORS

Notes:
a. 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
b. Exchange rate 30 June 2026, 1 USD = Rp 17,856.
Exchange rate 30 June 2025, 1 USD = Rp 16,233.

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