PT Asuransi MSIG Indonesia

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PAHAMI & MILIKI ASURANSI

Certificate ID09/1333

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

31 July 2026 and 31 July 2025
(in millions of Rupiah)

ASSETS	2026	2025	LIABILITIES AND EQUITY	2026	2025
I INVESTMENTS			**I LIABILITIES**		
1 Time Deposits	443,291	434,830	A. Payables		
2 Certificates of Deposit	-	-	1 Claims Payable	817	1,014
3 Equity Securities	330	330	2 Coinsurance Payable	16,110	9,446
4 Bonds	54,772	41,166	3 Reinsurance Payables	735,799	918,455
5 MTN	-	-	4 Commission Payable	51,676	51,885
6 Securities Issued or Guaranteed by Indonesian	1,158,451	1,066,907	5 Current Tax Liabilities	19,258	23,614
Government			6 Accrued Expenses	11,085	9,650
7 Securities Issued or Guaranteed by Government	-	-	7 Other Payables	148,521	242,494
Other Than Indonesian Government			**8 Total payables (1 up to 7)**	**983,266**	**1,256,558**
8 Securities Issued or Guaranteed by Bank of	-	90,334			
Indonesia			B. Technical Reserves		
9 Securities Issued or Guaranteed by Multinational	-	-	9 Premiums Reserve	347,753	381,175
Institution			10 Unearned Premiums Reserve	1,040,487	1,049,780
10 Mutual Funds	24,139	29,085	11 Provision of Outstanding Loss	1,245,354	948,116
11 Asset-backed Security	-	-	12 Disaster Risk Reserve (Catastrophic)	-	-
12 Real Estate Investment Fund	-	-	**13 Total Technical Reserves (9 up to 12)**	**2,633,594**	**2,379,071**
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)	**1,698,011**	**1,664,253**	**14 Total Liabilities (8+13)**	**3,616,860**	**3,635,629**
II NON INVESTMENTS			15 Subordinated Loan	-	-
22 Cash and Banks	20,670	13,878			
23 Direct Premiums Receivable	671,225	953,979			
24 Reinsurance Premium Receivables	60,639	53,428	**II EQUITY**		
25 Reinsurance Assets	1,873,480	1,634,436	16 Paid-up Capital	100,000	100,000
26 Coinsurance Claim Receivables	3,003	2,078	17 Agio	-	-
27 Reinsurance Claim Receivables	155,043	229,470	18 Retained Earnings	109,414	130,021
28 Investment Receivable	-	-	19 Other Equity Components	899,132	938,798
29 Investment Income Receivable	21,406	20,794			
30 Buildings with Strata Title or Land with					
Buildings for Use	-				
31 Deferred Aquisition Cost	-	-			
32 Other Fixed Assets	68,684	47,310			
33 Other Assets	153,246	184,822			
34 Total Non Investments (22 up to 33)	**3,027,396**	**3,140,195**	**20 Total Equity (16 up to 19)**	**1,108,546**	**1,168,819**
35 Total Assets (21+34)	**4,725,407**	**4,804,448**	**21 Total Liabilities and Equity (14+15+20)**	**4,725,407**	**4,804,448**

STATEMENT OF COMPREHENSIVE PROFIT OR LOSS

For the years ended 31 July 2026 and 31 July 2025
(in millions of Rupiah)

No.	DESCRIPTION	2026	2025
I	**Underwriting Income**		
1	**Gross Premiums**		
2	a. Direct Premiums	1,313,341	1,524,777
3	b. Indirect Premiums	73,677	58,524
4	**Gross Premiums (2+3)**	**1,387,018**	**1,583,301**
5	c. Commission Expenses	93,505	87,758
6	**Total Gross Premiums (4-5)**	**1,293,513**	**1,495,543**
7	**Reinsurance Ceded**		
8	a. Reinsurance Premiums	921,390	1,117,009
9	b. Commission Income	103,188	100,132
10	**Total Reinsurance Ceded (8-9)**	**818,202**	**1,016,877**
11	**Net Premiums (6-10)**	**475,311**	**478,666**
12	**Decrease (Increase) in Premiums Reserve, UPR and Catastrophic Reserve 3)**		
13	a. Decrease (Increase) in Premiums Reserve	1,397	857
14	b. Decrease (Increase) in UPR Reserve	19,610	16,409
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	
16	**Increase in Reserves (13 up to 15)**	**21,007**	**17,266**
17	**Net Premiums Income (11+16)**	**496,318**	**495,932**
18	Other Underwriting Income	-	-
19	**Underwriting Income (17+18)**	**496,318**	**495,932**
II	**Underwriting Expenses**		
20	**Claims Paid**		
21	a. Gross Claims	414,150	170,327
22	b. Reinsurance Claims	270,817	48,216
23	c. Increase (Decrease) in claim reserve	19,071	(3,948)
24	**Net Claims Expense (21-22+23)**	**162,404**	**118,164**
25	Other Underwriting Expenses	(26,967)	(368)
26	**Underwriting Expenses (24+25)**	**135,437**	**117,796**
27	**UNDERWRITING PROFIT (19-26)**	**360,881**	**378,136**
28	Investment Income	74,466	55,956
29	Operating Expenses		
30	a. Marketing Expenses	65,327	97,141
31	b. General & Administrative Expenses:		
32	- Employee & Management Expenses	111,147	105,120
33	- Education & Training Expenses	1,715	1,540
34	- Other General & Administrative Expenses	114,382	101,063
35	c. Self-accidents Estimates Expenses	-	-
36	**Total Operating Expenses (30 up to 35)**	**292,571**	**304,864**
37	**OPERATING PROFIT (27+28-36)**	**142,776**	**129,228**
38	Non Operating Income	(14,748)	22,222
39	**INCOME BEFORE TAX (37+38)**	**128,028**	**151,450**
40	Income Tax Expense	18,614	21,429
41	**NET INCOME AFTER TAX (39-40)**	**109,414**	**130,021**
42	Other Comprehensive Income, Net of Tax	(55,093)	31,816
43	**TOTAL COMPREHENSIVE INCOME (41+42)**	**54,321**	**161,837**

FINANCIAL SOUNDNESS INDICATOR

31 July 2026 and 31 July 2025
(in millions of Rupiah)

DESCRIPTION	2026	2025
Solvency Margin		
A. Solvency Margin		
a. Admitted Assets	4,424,614	4,473,210
b. Liabilities	3,652,651	3,670,092
Total Solvency Margin	**771,963**	**803,118**
B. Minimum Risk Based Capital (MMBR) 2)		
a. Credit Risks	152,802	169,502
b. Liquidity Risks	4,240	4,972
c. Market Risks	16,554	9,793
d. Insurance Risks	130,302	125,052
d. Operational Risks	3,756	3,644
Total Minimum Risk Based Capital (MMBR)	**307,654**	**312,963**
C. Excess	**464,309**	**490,155**
D. Solvency Ratio (%) 4)	**251%**	**257%**
Other Information		
a. Obligatory Funds	33,369	26,000
b. Liquidity Ratio (%)	151%	151%
c. Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	215%	210%
d. Ratio of Investment Income to Net Earned Premiums	15%	11%
f. Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)	90%	83%

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	: Norihiro Tanaka
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
Director	: Tatsuro Toda

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, 12 August 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 31 July 2026, 1 USD = Rp 18,078.
Exchange rate 31 July 2025, 1 USD = Rp 16,387.

Branch and Representative Offices:

Bandung	: Gedung HQuarters Business Residence Lantai 9 Unit E, Jl. Asia Afrika No. 158, Bandung 40261 Telp.: (022) 30000851, 30000852
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Denpasar	: Hotel Quest San Denpasar Lantai 2 No. 1, Jl. Mahendradata No. 93, Padangsambian Klod, Denpasar 80117 Telp.: (0361) 4717227, 4717228 Faks: (0361) 4717226
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Palembang	: Sudirman City Centre Office Tower, Lantai 6 - Unit 603, Jl. Jenderal Sudirman No. 57 Palembang 30125, Telp.: (0711) 5630711, 5630712, Faks: (0711) 5630713
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