PT Asuransi MSIG Indonesia

Summitmas II Building 15th Floor Jl. Jenderal Sudirman Kav. 61-62, Jakarta 12190
Phone : (62) (21) 2523110 (Hunting), Fax : (62) (21) 2526761
website : www.msig.co.id | email : msig@id.msig-asia.com | facebook : @msigid | instagram : msig_id | X : @msig_id

PAHAMI & MILIKI ASURANSI

Certificate ID09/1333

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

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

ASSETS	2026	2025	LIABILITIES AND EQUITY	2026	2025
I INVESTMENTS			**I LIABILITIES**		
1 Time Deposits	607,298	540,104	A. Payables		
2 Certificates of Deposit	-	-	1 Claims Payable	953	1,154
3 Equity Securities	330	330	2 Coinsurance Payable	25,522	21,466
4 Bonds	55,120	41,683	3 Reinsurance Payables	681,249	681,615
5 MTN	-	-	4 Commission Payable	52,916	47,093
6 Securities Issued or Guaranteed by Indonesian Government	1,094,005	1,084,909	5 Current Tax Liabilities	18,245	20,178
			6 Accrued Expenses	11,127	9,653
7 Securities Issued or Guaranteed by Government Other Than Indonesian Government	-	-	7 Other Payables	215,136	158,396
			8 **Total payables (1 up to 7)**	**1,005,148**	**939,555**
8 Securities Issued or Guaranteed by Bank of Indonesia	78,856	64,322			
			B. Technical Reserves		
9 Securities Issued or Guaranteed by Multinational Institution	-	-	9 Premiums Reserve	336,851	375,503
			10 Unearned Premiums Reserve	945,915	948,856
10 Mutual Funds	24,861	31,210	11 Provision of Outstanding Loss	1,093,829	1,139,559
11 Asset-backed Security	-	-	12 Disaster Risk Reserve (Catastrophic)	-	-
12 Real Estate Investment Fund	-	-	13 **Total Technical Reserves (9 up to 12)**	**2,376,595**	**2,463,918**
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)**	**1,877,498**	**1,764,159**	14 **Total Liabilities (8+13)**	**3,381,742**	**3,403,473**
II NON INVESTMENTS			15 Subordinated Loan	-	-
22 Cash and Banks	13,989	17,189			
23 Direct Premiums Receivable	428,837	558,610			
24 Reinsurance Premium Receivables	62,939	55,724	**II EQUITY**		
25 Reinsurance Assets	1,638,135	1,718,775	16 Paid-up Capital	100,000	100,000
26 Coinsurance Claim Receivables	23,716	1,406	17 Agio	-	-
27 Reinsurance Claim Receivables	232,050	229,753	18 Retained Earnings	127,863	127,813
28 Investment Receivable	-	-	19 Other Equity Components	911,350	952,522
29 Investment Income Receivable	18,283	18,300			
30 Buildings with Strata Title or Land with Buildings for Use	-				
31 Deferred Aquisition Cost	-	-			
32 Other Fixed Assets	80,123	47,312			
33 Other Assets	145,385	172,580			
34 **Total Non Investments (22 up to 33)**	**2,643,457**	**2,819,649**	20 **Total Equity (16 up to 19)**	**1,139,213**	**1,180,335**
35 **Total Assets (21+34)**	**4,520,955**	**4,583,808**	21 **Total Liabilities and Equity (14+15+20)**	**4,520,955**	**4,583,808**

STATEMENT OF COMPREHENSIVE PROFIT OR LOSS

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

No.	DESCRIPTION	2026	2025
I	**Underwriting Income**		
1	**Gross Premiums**		
2	a. Direct Premiums	1,405,744	1,614,702
3	b. Indirect Premiums	81,957	66,078
4	**Gross Premiums (2+3)**	**1,487,701**	**1,680,780**
5	c. Commission Expenses	105,963	97,205
6	**Total Gross Premiums (4-5)**	**1,381,738**	**1,583,575**
7	**Reinsurance Ceded**		
8	a. Reinsurance Premiums	963,008	1,170,662
9	b. Commission Income	112,745	105,597
10	**Total Reinsurance Ceded (8-9)**	**850,263**	**1,065,065**
11	**Net Premiums (6-10)**	**531,475**	**518,510**
12	**Decrease (Increase) in Premiums Reserve, UPR and Catastrophic Reserve** [3]		
13	a. Decrease (Increase) in Premiums Reserve	4,593	3,408
14	b. Decrease (Increase) in UPR Reserve	28,492	27,876
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	
16	**Increase in Reserves (13 up to 15)**	**33,085**	**31,284**
17	**Net Premiums Income (11+16)**	**564,560**	**549,794**
18	Other Underwriting Income	-	-
19	**Underwriting Income (17+18)**	**564,560**	**549,794**
II	**Underwriting Expenses**		
20	**Claims Paid**		
21	a. Gross Claims	557,957	193,863
22	b. Reinsurance Claims	394,423	52,766
23	c. Increase (Decrease) in claim reserve	7,196	7,148
24	**Net Claims Expense (21-22+23)**	**170,730**	**148,245**
25	Other Underwriting Expenses	(21,296)	70
26	**Underwriting Expenses (24+25)**	**149,434**	**148,315**
27	**UNDERWRITING PROFIT (19-26)**	**415,126**	**401,479**
28	Investment Income	70,088	62,824
29	Operating Expenses		
30	a. Marketing Expenses	68,562	109,063
31	b. General & Administrative Expenses:		
32	- Employee & Management Expenses	123,662	117,451
33	- Education & Training Expenses	2,203	2,245
34	- Other General & Administrative Expenses	132,368	114,096
35	c. Self-accidents Estimates Expenses	-	-
36	**Total Operating Expenses (30 up to 35)**	**326,795**	**342,855**
37	**OPERATING PROFIT (27+28-36)**	**158,419**	**121,448**
38	Non Operating Income	(5,230)	25,242
39	**INCOME BEFORE TAX (37+38)**	**153,189**	**146,690**
40	Income Tax Expense	22,328	18,877
41	**NET INCOME AFTER TAX (39-40)**	**130,861**	**127,813**
42	Other Comprehensive Income, Net of Tax	(42,874)	45,520
43	**TOTAL COMPREHENSIVE INCOME (41+42)**	**87,987**	**173,333**

FINANCIAL SOUNDNESS INDICATOR

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

DESCRIPTION	2026	2025
Solvency Margin		
A. Solvency Margin		
a. Admitted Assets	4,194,782	4,279,448
b. Liabilities	3,430,438	3,463,481
Total Solvency Margin	**764,345**	**815,967**
B. Minimum Risk Based Capital (MMBR) [2]		
a. Credit Risks	128,119	142,711
b. Liquidity Risks	1,919	5,026
c. Market Risks	18,789	22,109
d. Insurance Risks	126,378	125,556
d. Operational Risks	3,809	3,612
Total Minimum Risk Based Capital (MMBR)	**279,013**	**299,015**
C. Excess	**485,331**	**516,952**
D. Solvency Ratio (%) [4]	**274%**	**273%**
Other Information		
a. Obligatory Funds	33,369	26,000
b. Liquidity Ratio (%)	152%	152%
c. Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	225%	223%
d. Ratio of Investment Income to Net Earned Premiums	12%	11%
f. Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)	87%	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	:	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, 11 September 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 August 2026, 1 USD = Rp 17,703.
Exchange rate 31 August 2025, 1 USD = Rp 16,356.

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
Surabaya	: Gedung Intiland, Lantai 7 , Suite 05D, Jl. Panglima Sudirman 101 - 103, Surabaya 60271 Telp.: (031) 5318876, 5318496 Faks: (031) 5310826