

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION					
30 September 2026 and 30 September 2025 (in millions of Rupiah)					
ASSETS	2026	2025	LIABILITIES AND EQUITY	2026	2025
I INVESTMENTS			I LIABILITIES		
1 Time Deposits	429,307	573,402	A. Payables		
2 Certificates of Deposit	-	-	1 Claims Payable	132	65,025
3 Equity Securities	330	330	2 Coinsurance Payable	23,472	21,470
4 Bonds	61,945	54,172	3 Reinsurance Payables	467,712	824,586
5 MTN	-	-	4 Commission Payable	44,941	36,969
6 Securities Issued or Guaranteed by Indonesian Government	1,016,511	1,109,900	5 Current Tax Liabilities	15,147	25,453
7 Securities Issued or Guaranteed by Government Other Than Indonesian Government	-	-	6 Accrued Expenses	15,374	12,883
8 Securities Issued or Guaranteed by Bank of Indonesia	138,538	50,604	7 Other Payables	187,418	154,019
9 Securities Issued or Guaranteed by Multinational Institution	-	-	8 Total payables (1 up to 7)	754,196	1,140,405
10 Mutual Funds	23,485	30,859	B. Technical Reserves		
11 Asset-backed Security	-	-	9 Premiums Reserve	331,803	368,189
12 Real Estate Investment Fund	-	-	10 Unearned Premiums Reserve	839,231	998,456
13 REPO	-	-	11 Provision of Outstanding Loss	1,096,838	1,103,862
14 Direct Participation	17,028	1,601	12 Disaster Risk Reserve (Catastrophic)	-	-
15 Buildings with Strata Title or Land and Buildings for Investment	-	-	13 Total Technical Reserves (9 up to 12)	2,267,872	2,470,507
16 Financing Through Joint Venture	-	-			
17 Fine Gold	-	-			
18 Collateral Loan	-	-			
19 Policy Loan	-	-			
20 Other Investment	-	-			
21 Total Investments (1 up to 20)	1,687,144	1,820,868	14 Total Liabilities (8+13)	3,022,068	3,610,912
II NON INVESTMENTS			15 Subordinated Loan	-	-
22 Cash and Banks	13,768	13,280			
23 Direct Premiums Receivable	407,410	690,688	II EQUITY		
24 Reinsurance Premium Receivables	65,598	60,901	16 Paid-up Capital	100,000	100,000
25 Reinsurance Assets	1,544,661	1,740,585	17 Agio	-	-
26 Coinsurance Claim Receivables	25,203	1,746	18 Retained Earnings	132,183	161,424
27 Reinsurance Claim Receivables	148,898	271,026	19 Other Equity Components	905,719	956,772
28 Investment Receivable	-	-			
29 Investment Income Receivable	16,868	17,339			
30 Buildings with Strata Title or Land with Buildings for Use	-	-			
31 Deferred Acquisition Cost	-	-			
32 Other Fixed Assets	111,787	45,963	20 Total Equity (16 up to 19)	1,137,902	1,218,196
33 Other Assets	138,633	166,712	21 Total Liabilities and Equity (14+15+20)	4,159,970	4,829,108
34 Total Non Investments (22 up to 33)	2,472,826	3,008,240			
35 Total Assets (21+34)	4,159,970	4,829,108			

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%

STATEMENT OF COMPREHENSIVE PROFIT OR LOSS			
For the years ended 30 September 2026 and 30 September 2025 (in millions of Rupiah)			
No.	DESCRIPTION	2026	2025
I	Underwriting Income		
1	Gross Premiums		
2	a. Direct Premiums	1,489,817	1,844,071
3	b. Indirect Premiums	91,635	76,492
4	Gross Premiums (2+3)	1,581,452	1,920,563
5	c. Commission Expenses	116,804	104,750
6	Total Gross Premiums (4-5)	1,464,648	1,815,813
7	Reinsurance Ceded		
8	a. Reinsurance Premiums	1,001,589	1,348,497
9	b. Commission Income	116,781	111,166
10	Total Reinsurance Ceded (8-9)	884,808	1,237,331
11	Net Premiums (6-10)	579,840	578,482
12	Decrease (Increase) in Premiums Reserve, UPR and Catastrophic Reserve ³⁾		
13	a. Decrease (Increase) in Premiums Reserve	6,530	4,136
14	b. Decrease (Increase) in UPR Reserve	49,292	40,811
15	c. Decrease (Increase) in Disaster Risk (Catastrophic)	-	-
16	Increase in Reserves (13 up to 15)	55,822	44,947
17	Net Premiums Income (11+16)	635,661	623,429
18	Other Underwriting Income	-	-
19	Underwriting Income (17+18)	635,661	623,429
II	Underwriting Expenses		
20	Claims Paid		
21	a. Gross Claims	588,545	242,324
22	b. Reinsurance Claims	396,899	93,015
23	c. Increase (Decrease) in claim reserve	7,752	1,789
24	Net Claims Expense (21-22+23)	199,398	151,098
25	Other Underwriting Expenses	(25,768)	(4,744)
26	Underwriting Expenses (24+25)	173,630	146,354
27	UNDERWRITING PROFIT (19-26)	462,032	477,075
28	Investment Income	81,613	78,481
29	Operating Expenses		
30	a. Marketing Expenses	71,730	124,312
31	b. General & Administrative Expenses:		
32	- Employee & Management Expenses	143,238	135,055
33	- Education & Training Expenses	3,343	2,559
34	- Other General & Administrative Expenses	147,831	128,325
35	c. Self-accidents Estimates Expenses	-	-
36	Total Operating Expenses (30 up to 35)	366,142	390,251
37	OPERATING PROFIT (27+28-36)	177,502	165,305
38	Non Operating Income	(23,882)	22,165
39	INCOME BEFORE TAX (37+38)	153,620	187,470
40	Income Tax Expense	21,436	26,046
41	NET INCOME AFTER TAX (39-40)	132,184	161,424
42	Other Comprehensive Income, Net of Tax	(48,508)	49,790
43	TOTAL COMPREHENSIVE INCOME (41+42)	83,676	211,214

FINANCIAL SOUNDNESS INDICATOR		
30 September 2026 and 30 September 2025 (in millions of Rupiah)		
DESCRIPTION	2026	2025
Solvency Margin		
A. Solvency Margin		
a. Admitted Assets	3,793,764	4,551,597
b. Liabilities	3,068,781	3,669,211
Total Solvency Margin	724,983	882,386
B. Minimum Risk Based Capital (MMBR) ²⁾		
a. Credit Risks	113,714	159,578
b. Liquidity Risks	3,372	3,833
c. Market Risks	13,796	12,107
d. Insurance Risks	123,202	122,530
d. Operational Risks	3,833	3,633
Total Minimum Risk Based Capital (MMBR)	257,917	301,681
C. Excess	467,066	580,705
D. Solvency Ratio (%) ⁴⁾	281%	292%
Other Information		
a. Obligatory Funds	33,369	26,000
b. Liquidity Ratio (%)	167%	151%
c. Ratio of Investment (SAP) to Technical Reserves and Claims Payable (%)	223%	219%
d. Ratio of Investment Income to Net Earned Premiums	13%	13%
f. Ratio of Expenses (Claims, Operating and Commission) to Net Earned Premiums (%)	89%	86%

Notes:
1) Solvency Margin Ratio is in accordance with conventional 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.

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 September 2026, 1 USD = Rp 17,998.
Exchange rate 30 September 2025, 1 USD = Rp 16,680.

Jakarta, 13 October 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
Surabaya : Gedung Intiland, Lantai 7 , Suite 05D, Jl. Panglima Sudirman 101 - 103, Surabaya 60271 Telp.: (031) 5318876, 5318496 Faks: (031) 5310826

