

PT ASURANSI TOKIO MARINE INDONESIA
Sentral Senayan I, Lantai 3
Jl. Asia Afrika No. 8, Jakarta 10270

FINANCIAL STATEMENTS

As of 31 March 2023



| STATEMENT OF FINANCIAL POSITION | | | |
|--|---------------------|---|---------------------|
| | (in million Rupiah) | | (in million Rupiah) |
| ASSETS | 2023 | LIABILITIES AND EQUITY | 2023 |
| I. INVESTMENTS | | I. LIABILITIES | |
| 1 Time Deposits | 774,666 | 1 Claims Payables | 33,183 |
| 2 Certificate Deposit | - | 2 Co-insurance Payables | 16,665 |
| 3 Shares | 48,783 | 3 Reinsurance Payables | 362,876 |
| 4 Corporate Bonds | - | 4 Commissions Payable | 78,936 |
| 5 MTN (Medium Term Notes) | - | 5 Taxes Payable | 12,293 |
| 6 Government Bonds | 1,639,997 | 6 Accrued Expenses | 16,059 |
| 7 Securities Issued by Countries other than Republic Indonesia | - | 7 Other Liabilities | 132,186 |
| 8 Securities Issued by Bank Indonesia | - | 8 Total Liabilities(1 to 7) | 652,198 |
| 9 Securities Issued by Multinational Entities | - | II. TECHNICAL RESERVE | |
| 10 Mutual Fund | - | 9 Premium Reserve | 676,061 |
| 11 Asset-Backed Securities | - | 10 Unearned Premiums Reserve | 477,360 |
| 12 Real Estate Investment Funds | - | 11 Estimated Claim | 1,258,026 |
| 13 REPO | - | 12 Catastrophe Reserve | - |
| 14 Direct Participation | 835 | 13 Total Technical Reserve (9 to 12) | 2,411,447 |
| 15 Building with Strata-title Rights or Land with Building for Investment | - | | |
| 16 Financing through Cooperation with Other Parties (Executing) | - | 14 Total Liabilities (8 + 13) | 3,063,645 |
| 17 Pure Gold | - | | |
| 18 Mortgage-Backed Loan | - | 15 Subordinated Loan | - |
| 19 Policy Loans | - | | |
| 20 Other Investments | - | III. EQUITY | |
| 21 Total Investment (1 to 20) | 2,464,281 | 16 Paid-Up Capital | 100,000 |
| | | 17 Additional Paid-in Capital | - |
| II. NON INVESTMENTS | | 18 Retained Earnings | 1,165,607 |
| 22 Cash & Banks | 101,136 | 19 Other Comprehensive Income | 277,670 |
| 23 Premium Receivables | 414,117 | | |
| 24 Reinsurance Premium Receivables | 17,762 | 20 Total Equity (16 to 19) | 1,543,277 |
| 25 Reinsurance Assets | 1,283,148 | | |
| 26 Coinsurance Claim Receivables | 1,966 | 21 Total Liabilities and Equity (14 + 15 + 20) | 4,606,922 |
| 27 Reinsurance Claim Receivables | 52,319 | | |
| 28 Investment Receivable | 81 | | |
| 29 Accrued Investment Income | 22,580 | | |
| 30 Buildings with Strata-title Right or Land with Buildings for Personal Use | - | | |
| 31 Deferred Acquisition Cost | - | | |
| 32 Other Fixed Assets | 87,227 | | |
| 33 Other Assets | 162,305 | | |
| 34 Total Non Investment (22 to 33) | 2,142,641 | | |
| | | | |
| 35 Total Assets (21 + 34) | 4,606,922 | | |

| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | |
|---|---------------------|
| | (in million Rupiah) |
| DESCRIPTION | 2023 |
| I. UNDERWRITING INCOME | |
| 1 Premium Income | |
| a. Direct Premium | 493,451 |
| b. Indirect Premium | 18,328 |
| 2 Total Premium Income | 511,779 |
| c. Commission Expense | 94,979 |
| 3 Gross Written Premium | 416,800 |
| 4 Reinsurance Premium | |
| a. Reinsurance Premium | 265,018 |
| b. Commission Income | 53,061 |
| 5 Total Reinsurance Premium | 211,957 |
| 6 Net Written Premium | 204,843 |
| 7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve | |
| a. Decrease/(Increase) in Premium Reserve | 7,010 |
| b. Decrease/(Increase) in Unearned Premium Reserve | 39,326 |
| c. Decrease/(Increase) in Catastrophe Reserve | - |
| 8 Total Decrease/(Increase) in Reserves | 46,336 |
| 9 Net Earned Premium | 251,179 |
| 10 Other Underwriting Income - Net | - |
| 11 Total Underwriting Income | 251,179 |
| II. UNDERWRITING EXPENSE | |
| 12 Claim expenses | |
| a. Gross Claims | 197,738 |
| b. Reinsurance Claims | 70,369 |
| c. Increase (Decrease) in Estimated Claims | (14,354) |
| 13 Total Claim Expenses - Net | 113,015 |
| 14 Other Underwriting Expense - net | (10) |
| 15 Total Underwriting Expense | 113,005 |
| 16 UNDERWRITING INCOME | 138,174 |
| 17 Investment Income - net | 25,920 |
| 18 Operating Expenses | |
| a. Marketing Expenses | 1,032 |
| b. Other General and Administrative Expenses: | |
| - Personnel Expenses | 24,276 |
| - Training Expenses | 318 |
| - Other General and Administrative Expenses | 47,951 |
| c. Mortality Charges | - |
| 19 Total Operating Expenses | 73,577 |
| 20 Operating Income | 90,517 |
| 21 Other Income/(Expense) - net | (4,155) |
| 22 Income Before Tax | 86,362 |
| 23 Income Tax Expenses | - |
| 24 Net Income | 86,362 |
| 25 Other Comprehensive Income | 225 |
| 26 Total Comprehensive Income | 86,587 |

| FINANCIAL HEALTH | |
|--|---------------------|
| | (in million Rupiah) |
| DESCRIPTION | 2023 |
| SOLVENCY RATIO | |
| A. Solvency | |
| a. Admitted Assets | 4,352,848 |
| b. Liabilities | 2,995,561 |
| c. Total Solvability | 1,357,287 |
| B. Minimum Risk Based Capital | |
| a. Credit Risk | 139,426 |
| b. Liquidity Risk | 9,241 |
| c. Market Risk | 12,474 |
| d. Insurance Risk | 180,953 |
| e. Operational Risk | 2,948 |
| f. Total Minimum Risk Based Capital | 345,042 |
| C. Over/shortage Solvency | 1,012,245 |
| D. RBC Achievement Ratio (%)* | 393.4% |
| OTHER RATIO | |
| a. Investment Adequacy Ratio (%) | 231% |
| b. Liquidity Ratio (%) | 158% |
| c. Investment Income Ratio with Net Earned Premium(%) | 9% |
| d. Expense Ratio (Claim, Operating, and Commission) againsts Net Earned Premium(%) | 78% |

Description :

*) in accordance with the provisions of Article 3 paragraph (1), paragraph (2), and paragraph (3) of the Financial Services Authority Regulation number 71/POJK.05/2016 concerning Financial Soundness of Insurance and Reinsurance Companies, the minimum solvency ratio is set at 100% of Minimum Risk Based Capital ("MRBC"), with internal target not lower than 120% of MRBC.



PT Asuransi Tokio Marine Indonesia has been assigned a Financial Strength Rating of A- (Excellent) by A.M. Best.

Jakarta, May 2023
S.E. & O
Director
PT. Asuransi Tokio Marine Indonesia