



FINANCIAL STATEMENTS

As of 31 December 2024 (Unaudited) and 31 December 2023 (Audited)

STATEMENT OF FINANCIAL POSITION					
(in million Rupiah)					
ASSETS	31 December 2024 (Unaudited)	31 December 2023 (Audited)	LIABILITIES AND EQUITY	31 December 2024 (Unaudited)	31 December 2023 (Audited)
I. INVESTMENTS			I. LIABILITIES		
1 Time Deposits	733,990	920,614	1 Claims Payables	28,929	28,446
2 Certificate Deposit	-	-	2 Co-insurance Payables	20,787	28,755
3 Shares	36,075	42,730	3 Reinsurance Payables	388,255	325,621
4 Corporate Bonds	-	-	4 Commissions Payable	78,403	76,366
5 MTN (Medium Term Notes)	-	-	5 Taxes Payable	41,123	10,153
6 Government Bonds	1,523,148	1,500,577	6 Accrued Expenses	56,092	40,868
7 Securities Issued by Countries other than Republic Indonesia	-	-	7 Other Liabilities	156,204	152,550
8 Securities Issued by Bank Indonesia	-	-	8 Total Liabilities(1 to 7)	769,793	662,759
9 Securities Issued by Multinational Entities	-	-	II. TECHNICAL RESERVE		
10 Mutual Fund	-	-			
11 Asset-Backed Securities	-	-			
12 Real Estate Investment Funds	-	-			
13 REPO	-	-	9 Premium Reserve	601,136	594,429
14 Direct Participation	835	835	10 Unearned Premiums Reserve	551,660	549,180
15 Building with Strata-title Rights or Land with Building for Investment	-	-	11 Estimated Claim	1,878,459	2,705,632
16 Financing through Cooperation with Other Parties (Executing)	-	-	12 Catastrophe Reserve	-	-
17 Pure Gold	-	-	13 Total Technical Reserve (9 to 12)	3,031,255	3,849,241
18 Mortgage-Backed Loan	-	-	14 Total Liabilities (8 + 13)		
19 Policy Loans	-	-			
20 Other Investments	-	-			
21 Total Investment (1 to 20)	2,294,048	2,464,756	15 Subordinated Loan	-	-
II. NON INVESTMENTS			III. EQUITY		
22 Cash & Banks	28,672	42,704			
23 Premium Receivables	536,867	463,229			
24 Reinsurance Premium Receivables	58,006	44,915			
25 Reinsurance Assets	1,978,211	2,676,410	16 Paid-Up Capital	100,000	100,000
26 Coinsurance Claim Receivables	211	2,056	17 Additional Paid-in Capital	-	-
27 Reinsurance Claim Receivables	149,518	22,341	18 Retained Earnings	1,205,928	1,102,061
28 Investment Receivable	-	-	19 Other Comprehensive Income	251,162	272,188
29 Accrued Investment Income	26,463	29,207	20 Total Equity (16 to 19)	1,557,090	1,474,249
30 Buildings with Strata-title Right or Land with Buildings for Personal Use	-	-	21 Total Liabilities and Equity (14 + 15 + 20)		
31 Deferred Acquisition Cost	-	-			
32 Other Fixed Assets	32,396	36,822			
33 Other Assets	253,746	203,809		5,358,138	5,986,249
34 Total Non Investment (22 to 33)	3,064,090	3,521,493			
35 Total Assets (21 + 34)	5,358,138	5,986,249			

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
(in million Rupiah)			
DESCRIPTION	31 December 2024 (Unaudited)	31 December 2023 (Audited)	
I. UNDERWRITING INCOME			
1 Premium Income			
a. Direct Premium	2,118,962	2,069,672	
b. Indirect Premium	179,009	159,139	
2 Total Premium Income	2,297,971	2,228,811	
3 c. Commission Expense	398,686	399,304	
4 Gross Written Premium	1,899,285	1,829,507	
4 Reinsurance Premium			
a. Reinsurance Premium	1,194,578	1,092,187	
b. Commission Income	282,203	260,806	
5 Total Reinsurance Premium	912,375	831,381	
6 Net Written Premium	986,910	998,126	
7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve			
a. Decrease/(Increase) in Premium Reserve	108,011	60,640	
b. Decrease/(Increase) in Unearned Premium Reserve	(8,638)	(23,988)	
c. Decrease/(Increase) in Catastrophe Reserve	-	-	
8 Total Decrease/(Increase) in Reserves	99,373	36,652	
9 Net Earned Premium	1,086,283	1,034,778	
10 Other Underwriting Income - Net	-	-	
11 Total Underwriting Income	1,086,283	1,034,778	
II. UNDERWRITING EXPENSE			
12 Claim expenses			
a. Gross Claims	1,151,898	819,483	
b. Reinsurance Claims	681,092	360,477	
c. Increase (Decrease) in Estimated Claims	(20,414)	20,493	
13 Total Claim Expenses - Net	450,392	479,499	
14 Other Underwriting Expense - net	6,752	6,101	
15 Total Underwriting Expense	457,144	485,600	
16 UNDERWRITING INCOME	629,139	549,178	
17 Investment Income - net	129,250	110,813	
18 Operating Expenses			
a. Marketing Expenses	76,707	48,772	
b. Other General and Administrative Expenses:			
- Personnel Expenses	99,080	96,554	
- Training Expenses	8,177	4,443	
- Other General and Administrative Expenses	252,234	230,261	
c. Mortality Charges			
19 Total Operating Expenses	436,198	380,030	
20 Operating Income	322,191	279,961	
21 Other Income/(Expense) - net	28,312	4,921	
22 Income Before Tax	350,503	284,882	
23 Income Tax Expenses	53,894	42,041	
24 Net Income	296,609	242,841	
25 Other Comprehensive Income	(19,495)	(13,324)	
26 Total Comprehensive Income	277,114	229,517	

FINANCIAL HEALTH		
(in million Rupiah)		
DESCRIPTION	31 December 2024 (Unaudited)	31 December 2023 (Audited)
SOLVENCY RATIO		
A. Solvency		
a. Admitted Assets	5,036,688	5,719,227
b. Liabilities	3,740,955	4,466,812
c. Total Solvability	1,295,733	1,252,415
B. Minimum Risk Based Capital		
a. Credit Risk	165,790	195,007
b. Liquidity Risk	8,436	8,280
c. Market Risk	9,165	15,558
d. Insurance Risk	204,261	200,543
e. Operational Risk	3,304	3,184
f. Total Minimum Risk Based Capital	390,956	422,572
C. Over/shortage Solvency	904,777	829,843
D. RBC Achievement Ratio (%)*	331.4%	296.4%
OTHER RATIO		
a. Investment Adequacy Ratio (%)	225%	217%
b. Liquidity Ratio (%)	153%	137%
c. Investment Income Ratio with Net Earned Premium(%)	12%	11%
d. Expense Ratio (Claim, Operating, and Commission) againsts Net Eamed Premium(%)	84%	85%

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, January 2025
S.E. & O
Director
PT Asuransi Tokio Marine Indonesia