

PT ASURANSI TOKIO MARINE INDONESIA

Sentral Senayan I, Lantai 3
Jl. Asia Afrika No. 8, Jakarta 10270

FINANCIAL STATEMENTS

As of 30 September 2024

| STATEMENT OF FINANCIAL POSITION | | | |
|--|---------------------|---|---------------------|
| | (in million Rupiah) | | (in million Rupiah) |
| ASSETS | 2024 | LIABILITIES AND EQUITY | 2024 |
| I. INVESTMENTS | | I. LIABILITIES | |
| 1 Time Deposits | 744,693 | 1 Claims Payables | 26,172 |
| 2 Certificate Deposit | - | 2 Co-insurance Payables | 5,325 |
| 3 Shares | 48,037 | 3 Reinsurance Payables | 283,650 |
| 4 Corporate Bonds | - | 4 Commissions Payable | 66,863 |
| 5 MTN (Medium Term Notes) | - | 5 Taxes Payable | 27,834 |
| 6 Government Bonds | 1,533,514 | 6 Accrued Expenses | 19,143 |
| 7 Securities Issued by Countries other than Republic Indonesia | - | 7 Other Liabilities | 161,425 |
| 8 Securities Issued by Bank Indonesia | - | 8 Total Liabilities(1 to 7) | 590,412 |
| 9 Securities Issued by Multinational Entities | - | II. TECHNICAL RESERVE | |
| 10 Mutual Fund | - | 9 Premium Reserve | 532,955 |
| 11 Asset-Backed Securities | - | 10 Unearned Premiums Reserve | 479,031 |
| 12 Real Estate Investment Funds | - | 11 Estimated Claim | 2,329,829 |
| 13 REPO | - | 12 Catastrophe Reserve | - |
| 14 Direct Participation | 835 | 13 Total Technical Reserve (9 to 12) | 3,341,815 |
| 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) | 3,932,227 |
| 17 Pure Gold | - | 15 Subordinated Loan | - |
| 18 Mortgage-Backed Loan | - | III. EQUITY | |
| 19 Policy Loans | - | 16 Paid-Up Capital | 100,000 |
| 20 Other Investments | - | 17 Additional Paid-in Capital | - |
| 21 Total Investment (1 to 20) | 2,327,079 | 18 Retained Earnings | 1,170,557 |
| | | 19 Other Comprehensive Income | 287,693 |
| II. NON INVESTMENTS | | 20 Total Equity (16 to 19) | 1,558,250 |
| 22 Cash & Banks | 59,239 | 21 Total Liabilities and Equity (14 + 15 + 20) | 5,490,477 |
| 23 Premium Receivables | 394,927 | | |
| 24 Reinsurance Premium Receivables | 18,703 | | |
| 25 Reinsurance Assets | 2,371,140 | | |
| 26 Coinsurance Claim Receivables | 1,440 | | |
| 27 Reinsurance Claim Receivables | 50,092 | | |
| 28 Investment Receivable | - | | |
| 29 Accrued Investment Income | 22,643 | | |
| 30 Buildings with Strata-title Right or Land with Buildings for Personal Use | - | | |
| 31 Deferred Acquisition Cost | - | | |
| 32 Other Fixed Assets | 32,832 | | |
| 33 Other Assets | 212,382 | | |
| 34 Total Non Investment (22 to 33) | 3,163,398 | | |
| | | | |
| 35 Total Assets (21 + 34) | 5,490,477 | | |

| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | |
|---|---------------------|
| | (in million Rupiah) |
| DESCRIPTION | 2024 |
| I. UNDERWRITING INCOME | |
| 1 Premium Income | |
| a. Direct Premium | 1,468,027 |
| b. Indirect Premium | 99,339 |
| 2 Total Premium Income | 1,567,366 |
| c. Commission Expense | 280,845 |
| 3 Gross Written Premium | 1,286,521 |
| 4 Reinsurance Premium | |
| a. Reinsurance Premium | 814,890 |
| b. Commission Income | 185,206 |
| 5 Total Reinsurance Premium | 629,684 |
| 6 Net Written Premium | 656,837 |
| 7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve | |
| a. Decrease/(Increase) in Premium Reserve | 104,336 |
| b. Decrease/(Increase) in Unearned Premium Reserve | 45,958 |
| c. Decrease/(Increase) in Catastrophe Reserve | - |
| 8 Total Decrease/(Increase) in Reserves | 150,294 |
| 9 Net Earned Premium | 807,131 |
| 10 Other Underwriting Income - Net | - |
| 11 Total Underwriting Income | 807,131 |
| II. UNDERWRITING EXPENSE | |
| 12 Claim expenses | |
| a. Gross Claims | 674,321 |
| b. Reinsurance Claims | 323,855 |
| c. Increase (Decrease) in Estimated Claims | (51,862) |
| 13 Total Claim Expenses - Net | 298,604 |
| 14 Other Underwriting Expense - net | 1,518 |
| 15 Total Underwriting Expense | 300,122 |
| 16 UNDERWRITING INCOME | 507,009 |
| 17 Investment Income - net | 97,547 |
| 18 Operating Expenses | |
| a. Marketing Expenses | 50,252 |
| b. Other General and Administrative Expenses: | |
| - Personnel Expenses | 72,920 |
| - Training Expenses | 3,060 |
| - Other General and Administrative Expenses | 174,283 |
| c. Mortality Charges | |
| 19 Total Operating Expenses | 300,515 |
| 20 Operating Income | 304,041 |
| 21 Other Income/(Expense) - net | 10,452 |
| 22 Income Before Tax | 314,493 |
| 23 Income Tax Expenses | 51,724 |
| 24 Net Income | 262,769 |
| 25 Other Comprehensive Income | 15,505 |
| 26 Total Comprehensive Income | 278,274 |

| FINANCIAL HEALTH | |
|---|---------------------|
| | (in million Rupiah) |
| DESCRIPTION | 2024 |
| SOLVENCY RATIO | |
| A. Solvency | |
| a. Admitted Assets | 5,203,151 |
| b. Liabilities | 3,868,355 |
| c. Total Solvability | 1,334,796 |
| B. Minimum Risk Based Capital | |
| a. Credit Risk | 164,586 |
| b. Liquidity Risk | 9,080 |
| c. Market Risk | 9,872 |
| d. Insurance Risk | 168,450 |
| e. Operational Risk | 3,304 |
| f. Total Minimum Risk Based Capital | 355,292 |
| C. Over/shortage Solvency | 979,504 |
| D. RBC Achievement Ratio (%)* | 375.69% |
| OTHER RATIO | |
| a. Investment Adequacy Ratio (%) | 250% |
| b. Liquidity Ratio (%) | 151% |
| c. Investment Income Ratio with Net Earned Premium(%) | 12% |
| d. Expense Ratio (Claim, Operating, and Commission) againts 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, October 2024
S.E. & O
Director
PT Asuransi Tokio Marine Indonesia