

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



FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION					
(in million Rupiah)					
ASSETS	31 December 2024 (Tentative)	31 December 2023 (Audited)	LIABILITIES AND EQUITY	31 December 2024 (Tentative)	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	394,869	325,621
4 Corporate Bonds	-	-	4 Commissions Payable	78,403	76,366
5 MTN (Medium Term Notes)	-	-	5 Taxes Payable	40,607	10,153
6 Government Bonds	1,523,148	1,500,577	6 Accrued Expenses	11,190	40,868
7 Securities Issued by Countries other than Republic Indonesia	-	-	7 Other Liabilities	155,685	152,550
8 Securities Issued by Bank Indonesia	-	-	8 Total Liabilities(1 to 7)	730,470	662,759
9 Securities Issued by Multinational Entities	-	-	II. TECHNICAL RESERVE		
10 Mutual Fund	-	-	9 Premium Reserve	586,180	594,429
11 Asset-Backed Securities	-	-	10 Unearned Premiums Reserve	546,141	549,180
12 Real Estate Investment Funds	-	-	11 Estimated Claim	1,925,243	2,705,632
13 REPO	-	-	12 Catastrophe Reserve	-	-
14 Direct Participation	835	835	13 Total Technical Reserve (9 to 12)	3,057,564	3,849,241
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)	3,788,034	4,512,000
17 Pure Gold	-	-			
18 Mortgage-Backed Loan	-	-	15 Subordinated Loan	-	-
19 Policy Loans	-	-			
20 Other Investments	-	-	III. EQUITY		
21 Total Investment (1 to 20)	2,294,048	2,464,756	16 Paid-Up Capital	100,000	100,000
			17 Additional Paid-in Capital	-	-
II. NON INVESTMENTS			18 Retained Earnings	1,251,731	1,102,061
22 Cash & Banks	28,672	42,704	19 Other Comprehensive Income	251,163	272,188
23 Premium Receivables	536,923	463,229	20 Total Equity (16 to 19)	1,602,894	1,474,249
24 Reinsurance Premium Receivables	58,006	44,915			
25 Reinsurance Assets	2,022,424	2,676,410	21 Total Liabilities and Equity (14 + 15 + 20)	5,390,928	5,986,249
26 Coinsurance Claim Receivables	211	2,056			
27 Reinsurance Claim Receivables	149,410	22,341			
28 Investment Receivable	-	-			
29 Accrued Investment Income	26,463	29,207			
30 Buildings with Strata-title Right or Land with Buildings for Personal Use	-	-			
31 Deferred Acquisition Cost	-	-			
32 Other Fixed Assets	32,396	36,822			
33 Other Assets	242,375	203,809			
34 Total Non Investment (22 to 33)	3,096,880	3,521,493			
35 Total Assets (21 + 34)	5,390,928	5,986,249			

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
(in million Rupiah)			
DESCRIPTION	31 December 2024 (Tentative)	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	
Total Premium Income	2,297,971	2,228,811	
2 c. Commission Expense	398,686	399,304	
Gross Written Premium	1,899,285	1,829,507	
3 Reinsurance Premium			
a. Reinsurance Premium	1,200,887	1,092,187	
b. Commission Expense	282,203	260,806	
Total Reinsurance Premium	918,684	831,381	
Net Written Premium	980,601	998,126	
7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve			
a. Decrease/(Increase) in Premium Reserve	111,227	60,640	
b. Decrease/(Increase) in Unearned Premium Reserve	(4,611)	(23,988)	
c. Decrease/(Increase) in Catastrophe Reserve	-	-	
Total Decrease/(Increase) in Reserves	106,616	36,652	
Net Earned Premium	1,087,217	1,034,778	
10 Other Underwriting Income - Net	-	-	
Total Underwriting Income	1,087,217	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	(31,074)	20,493	
Total Claim Expenses - Net	439,732	479,499	
14 Other Underwriting Expense - net	2,761	6,101	
Total Underwriting Expense	442,493	485,600	
UNDERWRITING INCOME	644,724	549,178	
17 Investment Income - net	129,257	110,813	
18 Operating Expenses			
a. Marketing Expenses	58,811	48,772	
b. Other General and Administrative Expenses:			
- Personnel Expenses	98,864	96,554	
- Training Expenses	3,968	4,443	
- Other General and Administrative Expenses	229,734	230,261	
c. Mortality Charges	-	-	
Total Operating Expenses	391,377	380,030	
Operating Income	382,604	279,961	
21 Other Income/(Expense) - net	28,059	4,921	
Income Before Tax	410,663	284,882	
23 Income Tax Expenses	66,721	42,041	
Net Income	343,942	242,841	
25 Other Comprehensive Income	(21,024)	(13,324)	
Total Comprehensive Income	322,918	229,517	

FINANCIAL HEALTH		
(in million Rupiah)		
DESCRIPTION	31 December 2024 (Tentative)	31 December 2023 (Audited)
SOLVENCY RATIO		
A. Solvency		
a. Admitted Assets	5,088,396	5,719,227
b. Liabilities	3,741,290	4,466,812
c. Total Solvability	1,347,106	1,252,415
B. Minimum Risk Based Capital		
a. Credit Risk	167,990	195,007
b. Liquidity Risk	8,468	8,280
c. Market Risk	7,916	15,558
d. Insurance Risk	186,242	200,543
e. Operational Risk	3,079	3,184
f. Total Minimum Risk Based Capital	373,695	422,572
C. Over/shortage Solvency	973,411	829,843
D. RBC Achievement Ratio (%)*	360.5%	296.4%
OTHER RATIO		
a. Investment Adequacy Ratio (%)	228%	217%
b. Liquidity Ratio (%)	151%	137%
c. Investment Income Ratio with Net Earned Premium(%)	12%	11%
d. Expense Ratio (Claim, Operating, and Commission) against Net Earned Premium(%)	80%	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