

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

## FINANCIAL STATEMENTS



### STATEMENT OF FINANCIAL POSITION AS OF 31 JANUARY 2025 AND 31 DECEMBER 2024 (UNAUDITED) in million rupiah

| ASSETS   | 31 January 2025  | 31 December 2024 (Unaudited) | LIABILITIES AND EQUITY                                | 31 January 2025  | 31 December 2024 (Unaudited) |
|--|------------------|------------------------------|---|------------------|------------------------------|
| <b>I. INVESTMENTS</b>  |                  |                              | <b>I. LIABILITIES</b>                                 |                  |                              |
| 1 Time Deposits  | 846,895          | 733,990                      | 1 Claims Payables                                     | 16,545           | 28,929                       |
| 2 Certificate Deposit  | -                | -                            | 2 Co-insurance Payables                               | 22,485           | 20,787                       |
| 3 Shares   | 36,343           | 36,075                       | 3 Reinsurance Payables                                | 335,203          | 388,255                      |
| 4 Corporate Bonds  | -                | -                            | 4 Commissions Payable                                 | 88,671           | 78,403                       |
| 5 MTN (Medium Term Notes)  | -                | -                            | 5 Taxes Payable                                       | 45,350           | 41,123                       |
| 6 Government Bonds   | 1,529,852        | 1,523,148                    | 6 Accrued Expenses                                    | 55,784           | 56,092                       |
| 7 Securities Issued by Countries other than Republic Indonesia               | -                | -                            | 7 Other Liabilities                                   | 156,896          | 156,204                      |
| 8 Securities Issued by Bank Indonesia  | -                | -                            | <b>8 Total Liabilities(1 to 7)</b>                    | <b>720,934</b>   | <b>769,793</b>               |
| 9 Securities Issued by Multinational Entities                                | -                | -                            | <b>II. TECHNICAL RESERVE</b>                          |                  |                              |
| 10 Mutual Fund   | -                | -                            | 9 Premium Reserve                                     | 579,833          | 601,136                      |
| 11 Asset-Backed Securities   | -                | -                            | 10 Unearned Premiums Reserve                          | 515,240          | 551,660                      |
| 12 Real Estate Investment Funds  | -                | -                            | 11 Estimated Claim                                    | 1,884,224        | 1,878,459                    |
| 13 REPO  | -                | -                            | 12 Catastrophe Reserve                                | -                | -                            |
| 14 Direct Participation  | 835              | 835                          | <b>13 Total Technical Reserve (9 to 12)</b>           | <b>2,979,297</b> | <b>3,031,255</b>             |
| 15 Building with Strata-title Rights or Land with Building for Investment    | -                | -                            | <b>14 Total Liabilities (8 + 13)</b>                  | <b>3,700,231</b> | <b>3,801,048</b>             |
| 16 Financing through Cooperation with Other Parties (Executing)              | -                | -                            | <b>15 Subordinated Loan</b>                           | -                | -                            |
| 17 Pure Gold   | -                | -                            | <b>III. EQUITY</b>                                    |                  |                              |
| 18 Mortgage-Backed Loan  | -                | -                            | 16 Paid-Up Capital                                    | 100,000          | 100,000                      |
| 19 Policy Loans  | -                | -                            | 17 Additional Paid-in Capital                         | -                | -                            |
| 20 Other Investments   | -                | -                            | 18 Retained Earnings                                  | 1,251,011        | 1,205,928                    |
| <b>21 Total Investment (1 to 20)</b>   | <b>2,413,925</b> | <b>2,294,048</b>             | 19 Other Comprehensive Income                         | 259,283          | 251,162                      |
| <b>II. NON INVESTMENTS</b>   |                  |                              | <b>20 Total Equity (16 to 19)</b>                     | <b>1,610,294</b> | <b>1,557,090</b>             |
| 22 Cash & Banks  | 52,899           | 28,672                       | <b>21 Total Liabilities and Equity (14 + 15 + 20)</b> | <b>5,310,525</b> | <b>5,358,138</b>             |
| 23 Premium Receivables   | 480,224          | 536,867                      |   |                  |                              |
| 24 Reinsurance Premium Receivables   | 43,119           | 58,006                       |   |                  |                              |
| 25 Reinsurance Assets  | 1,942,290        | 1,978,211                    |   |                  |                              |
| 26 Coinsurance Claim Receivables   | 774              | 211                          |   |                  |                              |
| 27 Reinsurance Claim Receivables   | 57,741           | 149,518                      |   |                  |                              |
| 28 Investment Receivable   | -                | -                            |   |                  |                              |
| 29 Accrued Investment Income   | 32,404           | 26,463                       |   |                  |                              |
| 30 Buildings with Strata-title Right or Land with Buildings for Personal Use | -                | -                            |   |                  |                              |
| 31 Deferred Acquisition Cost   | -                | -                            |   |                  |                              |
| 32 Other Fixed Assets  | 32,612           | 32,396                       |   |                  |                              |
| 33 Other Assets  | 254,537          | 253,746                      |   |                  |                              |
| <b>34 Total Non Investment (22 to 33)</b>                                    | <b>2,896,600</b> | <b>3,064,090</b>             |   |                  |                              |
| <b>35 Total Assets (21 + 34)</b>   | <b>5,310,525</b> | <b>5,358,138</b>             |   |                  |                              |

#### BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

| BOARD OF COMMISSIONERS   |                                      |
|--------------------------|--------------------------------------|
| PRESIDENT COMMISSIONER   | : Masahito Hirai                     |
| COMMISSIONER             | : Diwe Novara                        |
| INDEPENDENT COMMISSIONER | : Agustino Tumpal Manambos Sidabutar |
| INDEPENDENT COMMISSIONER | : Linda Juliana JL Delhay            |

| BOARD OF DIRECTORS |                     |
|--------------------|---------------------|
| PRESIDENT DIRECTOR | : Sancoyo Setiabudi |
| DIRECTOR           | : Shiro Kiyohara    |
| DIRECTOR           | : Shiro Ipposhi     |
| DIRECTOR           | : Cahyo Adi         |

| SHAREHOLDERS                   |     |
|--------------------------------|-----|
| 1. Tokio Marine Asia Pte. Ltd  | 80% |
| 2. PT. Asuransi Jasa Indonesia | 20% |

#### MAIN REINSURER

| REINSURER NAME                                      | %   |
|---|-----|
| Domestic Reinsurance                                |     |
| 1. PT Reasuransi Indonesia Utama                    | 19% |
| 2. PT Tugu Reasuransi Indonesia                     | 10% |
| 3. PT Reasuransi Nusantara Makmur                   | 7%  |
| Overseas Reinsurance                                |     |
| 1. Tokio Marine Insurance Singapore Pte. Ltd        | 33% |
| 2. Tokio Marine and Nichido Fire Insurance Co., Ltd | 14% |
| 3. Atradius Credito Y Caucion S.A                   | 8%  |

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF 31 JANUARY 2025 AND 31 JANUARY 2024 in million rupiah

| DESCRIPTION   | 31 January 2025 | 31 January 2024 |
|---|-----------------|-----------------|
| <b>I. UNDERWRITING INCOME</b>   |                 |                 |
| 1 Premium Income  |                 |                 |
| a. Direct Premium   | 109,072         | 151,028         |
| b. Indirect Premium   | 9,002           | 10,935          |
| <b>Total Premium Income</b>   | <b>118,074</b>  | <b>161,963</b>  |
| c. Commission Expense   | 23,329          | 33,081          |
| <b>Gross Written Premium</b>  | <b>94,745</b>   | <b>128,882</b>  |
| 4 Reinsurance Premium   |                 |                 |
| a. Reinsurance Premium  | 37,148          | 71,480          |
| b. Commission Income  | 10,899          | 19,031          |
| <b>Total Reinsurance Premium</b>  | <b>26,249</b>   | <b>52,449</b>   |
| <b>Net Written Premium</b>  | <b>68,496</b>   | <b>76,433</b>   |
| 7 Decrease/(Increase) in Premium Reserve, Unearned Premium Reserve, and Catastrophe Reserve |                 |                 |
| a. Decrease/(Increase) in Premium Reserve   | 11,971          | 13,327          |
| b. Decrease/(Increase) in Unearned Premium Reserve  | 7,361           | 2,565           |
| c. Decrease/(Increase) in Catastrophe Reserve   | -               | -               |
| <b>Total Decrease/(Increase) in Reserves</b>  | <b>19,332</b>   | <b>15,892</b>   |
| <b>Net Earned Premium</b>   | <b>87,828</b>   | <b>92,325</b>   |
| 10 Other Underwriting Income - Net  | -               | -               |
| <b>Total Underwriting Income</b>  | <b>87,828</b>   | <b>92,325</b>   |
| <b>II. UNDERWRITING EXPENSE</b>   |                 |                 |
| 12 Claim expenses   |                 |                 |
| a. Gross Claims   | 28,126          | 58,861          |
| b. Reinsurance Claims   | 10,734          | 19,937          |
| c. Increase (Decrease) in Estimated Claims  | 3,296           | (16,668)        |
| <b>Total Claim Expenses - Net</b>   | <b>20,688</b>   | <b>22,256</b>   |
| 14 Other Underwriting Expense - net   | -               | -               |
| <b>Total Underwriting Expense</b>   | <b>20,688</b>   | <b>22,256</b>   |
| <b>UNDERWRITING INCOME</b>  | <b>67,140</b>   | <b>70,069</b>   |
| 17 Investment Income - net  | 10,975          | 10,944          |
| 18 Operating Expenses   |                 |                 |
| a. Marketing Expenses   | 3,544           | 1,768           |
| b. Other General and Administrative Expenses:   |                 |                 |
| - Personnel Expenses  | 8,226           | 7,606           |
| - Training Expenses   | 65              | 40              |
| - Other General and Administrative Expenses   | 14,933          | 13,556          |
| c. Mortality Charges  | -               | -               |
| <b>Total Operating Expenses</b>   | <b>26,768</b>   | <b>22,970</b>   |
| <b>20 Operating Income</b>  | <b>51,347</b>   | <b>58,043</b>   |
| 21 Other Income/(Expense) - net   | 3,350           | 8,620           |
| <b>22 Income Before Tax</b>   | <b>54,697</b>   | <b>66,663</b>   |
| 23 Income Tax Expenses  | 9,614           | 12,463          |
| <b>24 Net Income</b>  | <b>45,083</b>   | <b>54,200</b>   |
| 25 Other Comprehensive Income   | 8,121           | 1,746           |
| <b>26 Total Comprehensive Income</b>  | <b>53,204</b>   | <b>55,946</b>   |

### FINANCIAL HEALTH AS OF 31 JANUARY 2025 AND 31 DECEMBER 2024 (UNAUDITED) in million rupiah

| DESCRIPTION   | 31 January 2025  | 31 December 2024 (Unaudited) |
|---|------------------|------------------------------|
| <b>SOLVENCY RATIO</b>   |                  |                              |
| <b>A. Solvency</b>  |                  |                              |
| a. Admitted Assets  | 4,991,761        | 5,036,688                    |
| b. Liabilities  | 3,641,163        | 3,740,955                    |
| <b>c. Total Solvability</b>   | <b>1,350,598</b> | <b>1,295,733</b>             |
| <b>B. Minimum Risk Based Capital</b>  |                  |                              |
| a. Credit Risk  | 158,067          | 165,790                      |
| b. Liquidity Risk   | 8,533            | 8,436                        |
| c. Market Risk  | 9,454            | 9,165                        |
| d. Insurance Risk   | 201,712          | 204,261                      |
| e. Operational Risk   | 3,318            | 3,304                        |
| <b>f. Total Minimum Risk Based Capital</b>  | <b>381,084</b>   | <b>390,956</b>               |
| <b>C. Over/shortage Solvency</b>  | <b>969,514</b>   | <b>904,777</b>               |
| <b>D. RBC Achievement Ratio (%)</b>   | <b>354.4%</b>    | <b>331.4%</b>                |
| <b>OTHER RATIO</b>  |                  |                              |
| a. Investment Adequacy Ratio (%)  | 246%             | 225%                         |
| b. Liquidity Ratio (%)  | 155%             | 153%                         |
| c. Investment Income Ratio with Net Earned Premium(%)                             | 12%              | 12%                          |
| d. Expense Ratio (Claim, Operating, and Commission) againts Net Earned Premium(%) | 59%              | 84%                          |

#### 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, February 2025  
SE & O  
Director  
PT Asuransi Tokio Marine Indonesia