

PGA SOMPO INSURANCE CORPORATION
SYNOPSIS OF THE ANNUAL STATEMENT
As of 31 December 2021

ADMITTED ASSETS

Cash and Cash Items	P 1,017,717,161.10
Premiums Receivable	964,379,262.33
Due from Ceding Companies	237,612,631.74
Amounts Recoverable from Reinsurers	1,603,825,853.23
Financial Assets at Fair Value Through Profit or Loss	20,031,140.00
Held-to-Maturity (HTM) Investments	926,335,556.79
Available-for-Sale (AFS) Financial Assets	103,888,860.00
Investments Income Due and Accrued	6,226,434.27
Property and Equipment	28,430,531.30
Right of Use of Asset	6,172,595.77
Security Fund Contribution	48,439.00
Deferred Acquisition Costs	133,346,201.00
Deferred Reinsurance Premiums	1,590,702,316.38
TOTAL ASSETS	<u>P 6,638,716,982.91</u>

LIABILITIES

Claims Liabilities	P 1,571,510,660.37
Premium Liabilities	1,629,302,975.46
Due to Reinsurers	1,519,186,836.94
Funds Held for Reinsurers	384,067,849.09
Commissions Payable	55,985,214.54
Deferred Reinsurance Commissions	287,463,786.00
Taxes Payable	212,421,543.72
Accounts Payable	11,389,442.25
Lease Liability	7,428,580.30
Pension Obligation	8,411,274.56
Deferred Tax Liability	2,871,586.53
Accrued Expenses	133,147.68
Other Liabilities	32,522,307.41
TOTAL LIABILITIES	<u>P 5,722,695,204.85</u>

NET WORTH

Capital Stock	P 950,000,000.00
Contributed Surplus	4,666,000.00
Reserve for AFS Securities	58,853,321.29
Retained Earnings	(97,497,543.23)
TOTAL NET WORTH	<u>P 916,021,778.06</u>
TOTAL LIABILITIES AND NET WORTH	<u>P 6,638,716,982.91</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u>334.00%</u>
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This synopsis, prepared from the 2021 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).