

MAA GENERAL ASSURANCE PHILIPPINES, INC.
SYNOPSIS OF ANNUAL STATEMENT
31 December 2022

ADMITTED ASSETS

Cash and Cash Items	P 455,095,008.60
Premiums Receivable	322,436,644.63
Due from Ceding Companies	6,928,469.82
Loss Reserve Withheld by Ceding Companies	8,539,556.04
Amounts Recoverable from Reinsurers	715,266,558.98
Financial Assets at Fair Value Through Profit or Loss	620,916,247.05
Held-to-Maturity (HTM) Investments	1,610,577,187.73
Available-for-Sale (AFS) Financial Assets	835,917,221.77
Investments Income Due and Accrued	20,286,723.41
Property and Equipment	6,563,350.66
Investment Property	54,386,632.48
Right of Use Asset	21,842,461.60
Security Fund Contribution	70,715.00
Deferred Acquisition Costs	268,055,076.98
Deferred Reinsurance Premiums	244,147,815.46
Other Assets	24,402,050.17
TOTAL ASSETS	P <u>5,215,431,720.38</u>

LIABILITIES

Claims Liabilities	P 1,738,225,003.78
Premium Liabilities	964,832,752.19
Due to Reinsurers	254,928,085.17
Commissions Payable	163,473,880.20
Deferred Reinsurance Commissions	34,727,794.02
Taxes Payable	76,767,753.29
Accounts Payable	188,444,352.69
Lease Liability	21,904,497.47
Pension Obligation	24,811,542.00
Provisions	11,180,000.17
Accrued Expenses	74,819,945.47
Other Liabilities	643,342.06
TOTAL LIABILITIES	P <u>3,554,758,948.51</u>

NET WORTH

Capital Stock	P 682,123,000.00
Contributed Surplus	643,833.00
Contingency Surplus	737.94
Reserve for AFS Securities	(71,081,152.92)
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	(11,798,287.00)
Retained Earnings	1,060,784,640.85
TOTAL NET WORTH	P <u>1,660,672,771.87</u>
TOTAL LIABILITIES AND NET WORTH	P <u>5,215,431,720.38</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations 335%

This synopsis, prepared from the 2022 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).