

PETROGEN INSURANCE CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
As of December 31, 2021

ADMITTED ASSETS

Cash and Cash Items	P	4,432,175,149.76
Premiums Receivable		664,102,216.87
Amounts Recoverable from Reinsurers		1,137,019,546.00
Other Reinsurance Accounts Receivable		36,378,606.00
Held-to-Maturity (HTM) Investments		577,063,925.12
Available-For-Sale (AFS) Financial Assets		45,589,138.00
Investments Income Due and Accrued		2,558,635.62
Property and Equipment		12,936,624.00
Security Fund Contribution		180,733.00
Deferred Reinsurance Premiums		730,027,912.00
TOTAL ASSETS	P	<u>7,638,032,486.37</u>

LIABILITIES

Claims Liabilities	P	1,337,631,697.00
Premium Liabilities		815,810,405.00
Due To Reinsurers		1,438,727,327.00
Deferred Reinsurance Commissions		1,850,044.00
Taxes Payable		142,350,253.39
Accounts Payable		7,969,098.00
Accrued Expenses		1,469,755.00
Other Liabilities		31,086.00
TOTAL LIABILITIES	P	<u>3,745,839,665.39</u>

NET WORTH

Capital Stock	P	1,994,974,000.00
Contributed Surplus		25,000,000.00
Capital Paid In Excess of Par		1,490,077,270.00
Reserve Accounts:		
Reserve for AFS Securities		580,137.00
Retained Earnings		381,561,413.98
TOTAL NET WORTH	P	<u>3,892,192,820.98</u>
TOTAL LIABILITIES AND NET WORTH	P	<u>7,638,032,486.37</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations		<u>689%</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).