

PETROGEN INSURANCE CORPORATION
SYNOPSIS OF ANNUAL STATEMENT
As of December 31, 2022

ADMITTED ASSETS

Cash and Cash Items	P 3,751,347,764.84
Premiums Receivable	339,694,480.17
Amounts Recoverable from Reinsurers	881,590,692.74
Other Reinsurance Accounts Receivable	10,438,816.34
Held-to-Maturity (HTM) Investments	634,523,806.70
Available-For-Sale (AFS) Financial Assets	738,957,968.58
Investments Income Due and Accrued	9,647,683.09
Property and Equipment	18,895,762.98
Security Fund Contribution	180,733.00
Deferred Reinsurance Premiums	1,147,417,010.05
TOTAL ASSETS	P <u>7,532,694,718.49</u>

LIABILITIES

Claims Liabilities	P 1,082,650,209.25
Premium Liabilities	1,265,936,921.00
Due To Reinsurers	1,009,767,579.49
Deferred Reinsurance Commissions	1,609,049.84
Taxes Payable	130,792,752.50
Accounts Payable	32,321,375.75
Accrued Expenses	8,844,682.77
Other Liabilities	31,086.00
TOTAL LIABILITIES	P <u>3,531,953,656.60</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 for AFS Securities	38,957,968.58
Retained Earnings	451,731,823.31
TOTAL NET WORTH	P <u>4,000,741,061.89</u>
TOTAL LIABILITIES AND NET WORTH	P <u>7,532,694,718.49</u>

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u>829%</u>
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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).