

**PETROGEN INSURANCE CORPORATION**  
**SYNOPSIS OF ANNUAL STATEMENT**  
**December 31, 2023**

**ADMITTED ASSETS**

Cash and Cash Items	P 4,029,988,763.48
Premiums Receivable	165,432,913.33
Amounts Recoverable from Reinsurers	623,642,274.48
Other Reinsurance Accounts Receivable	6,439,374.16
Held-to-Maturity (HTM) Investments	658,047,900.54
Available-for-Sale (AFS) Financial Assets	667,745,296.91
Investment Income Due and Accrued	13,390,426.47
Property and Equipment	16,666,021.38
Security Fund Contribution	180,733.00
Deferred Reinsurance Premiums	1,037,583,394.25
<b>TOTAL ASSETS</b>	<b>P <u>7,219,117,098.00</u></b>

**LIABILITIES**

Claims Liabilities	P 841,459,754.41
Premium Liabilities	1,216,451,350.17
Due to Reinsurers	601,271,283.00
Deferred Reinsurance Commissions	2,700,541.67
Taxes Payable	111,520,814.55
Accounts Payable	2,400,781.61
Accrued Expenses	35,709,967.51
<b>TOTAL LIABILITIES</b>	<b>P <u>2,811,514,492.92</u></b>

**NET WORTH**

Capital Stock	P 1,994,975,000.00
Contributed Surplus	25,000,000.00
Capital Paid In Excess of Par	1,490,077,270.00
Retained Earnings	921,741,362.40
Reserve for AFS Securities	(24,191,027.32)
<b>TOTAL NET WORTH</b>	<b>P <u>4,407,602,605.08</u></b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>P <u>7,219,117,098.00</u></b>

**ADDITIONAL INFORMATION**

Capital Adequacy Ratio, as prescribed under existing regulations	<u><u>946%</u></u>
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*This synopsis, prepared from the 2023 Annual Statement approved by the Insurance Commissioner, is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).*

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