

SGI PHILIPPINES GENERAL INSURANCE COMPANY, INC.
SYNOPSIS OF THE ANNUAL STATEMENT
As of 31 December 2019

ADMITTED ASSETS

Cash and Cash Items	₱ 715,766,033.79
Premiums Receivable	9,476,325.08
Due From Ceding Companies	45,847,145.83
Amounts Recoverable From Reinsurers	111,653,367.13
Financial Assets at Fair Value Through Profit or Loss	388,284,562.55
Held-To-Maturity (HTM) Investments	142,672,810.46
Available-for-Sale (AFS) Financial Assets	3,135,506.18
Investments Income Due and Accrued	5,552,743.36
Property and Equipment	37,239,868.99
Security Fund Contribution	48,439.00
Deferred Acquisition Costs	1,377,443.75
Deferred Reinsurance Premiums	19,032,166.73
	₱ 1,480,086,412.85

LIABILITIES

Claims Liabilities	145,494,663.83
Premium Liabilities	₱ 24,873,163.79
Due To Reinsurers	44,247,883.58
Funds Held For Reinsurers	819,056.25
Taxes Payable	3,928,304.04
Accounts Payable	4,966,479.30
Accrual for Long Term Employee Benefits	2,783,067.60
Deferred Tax Liability	413,232.29
Accrued Expenses	283,906.82
Other Liabilities	623,831,395.89
TOTAL LIABILITIES	₱ 851,641,153.39

NET WORTH

Capital Stock	710,457,200.00
Capital Paid in Excess of Par	₱ 22,426,225.29
Reserve Accounts:	
Reserve for AFS Securities	(1,724,220.00)
Reserve for Appraisal Increment - Property and Equipment	15,591,156.26
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	185,852.80
Treasury Stock	(457,200.00)
Retained Earnings	(118,033,754.89)
TOTAL NET WORTH	628,445,259.46
TOTAL LIABILITIES AND NET WORTH	₱ 1,480,086,412.85 *

* Net Worth deficiency subsequently covered up in full.

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations	<u>669.00%</u>
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This synopsis, prepared from the 2019 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).