

Philippine British Assurance Company, Inc.
SYNOPSIS OF THE ANNUAL STATEMENT
As of December 31, 2024

ADMITTED ASSETS

Cash on Hand	P	3,008,048.80
Cash in Banks		87,960,378.12
Time Deposits		82,290,543.47
Premiums Receivable		617,218,581.73
Due From Ceding Companies		54,121,048.67
Funds Held By Ceding Companies		6,731,982.47
Amount Recoverable From Reinsurers		616,454,502.87
Financial Assets at Fair Value Through Profit or Loss		121,853,387.39
Held To-Maturity (HTM) Investment		1,030,517,933.40
Available-For-Sale (AFS) Financial Assets		545,979,327.87
Investment Income Due And Accrued		18,721,911.87
Property and Equipment		311,567,616.17
Investment Property		296,129,633.83
Rights Of Use Asset		1,521,594.57
Security Fund Contribution		49,050.77
Deferred Acquisition Costs		259,786,907.54
Deferred Reinsurance Premiums		94,575,779.39
Other Assets		16,515,712.73
TOTAL ADMITTED ASSETS	P	<u>4,165,003,941.66</u> *

LIABILITIES

Claims Liabilities	P	767,928,919.18
Premium Liabilities		1,197,604,870.28
Due To Reinsurers		49,047,842.98
Other Reinsurance Accounts Payable		490,316.23
Commissions Payable		155,337,940.04
Deferred Reinsurance Commissions		19,644,687.66
Return Premiums Payable		224,201.67
Taxes Payable		196,319,989.53
Accounts Payable		122,056,237.40
Lease Liability		1,543,463.18
Pension Obligation		11,552,379.19
Deferred Tax Liability		34,016,101.06
Other Liabilities		2,568,609.97
TOTAL LIABILITIES	P	<u>2,558,335,558.37</u>

NET WORTH

Capital Stock	P	649,500,000.00
Contributed Surplus		84,175,438.99
Retained Earnings/Home Office Account		770,662,587.79
Reserve Accounts:		
Reserve For AFS Securities		(2,688,052.45)
Reserve for Appraisal Increment - Property and Equipment		102,806,573.27
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		2,211,835.69
TOTAL NET WORTH	P	<u>1,606,668,383.29</u>
TOTAL LIABILITIES AND NET WORTH	P	<u>4,165,003,941.66</u>

ADDITIONAL TRANSMITTAL

Capital Adequacy Ratio as prescribed under existing regulations	<u><u>446%</u></u>
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* Net of Assets not considered for solvency purposes amounting to P 224,783,497.13

This synopsis, prepared from the 2024 Annual Statement, approved by the Insurance Commissioner
is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).