**COCOGEN INSURANCE, INC.**
**SYNOPSIS OF ANNUAL STATEMENT**
**December 31, 2024**

## ADMITTED ASSETS

| | | |
|---|---|---|
| Cash on Hand | ₱ | 1,470,000.00 |
| Cash in Banks | | 264,813,514.52 |
| Time Deposits | | 18,949,943.11 |
| Premiums Receivable | | 827,591,632.74 |
| Due from Ceding Companies | | 176,100,342.20 |
| Funds Held by Ceding Companies | | 291,900.34 |
| Loss Reserve Withheld by Ceding Companies | | 1,015,728.79 |
| Amounts Recoverable from Reinsurers | | 1,379,464,833.06 |
| Other Reinsurance Accounts Receivable | | 40,946,222.04 |
| Surety Losses Recoverable | | 87,746,056.95 |
| Financial Assets at Fair Value Through Profit or Loss | | 273,532,144.14 |
| Held-to-Maturity (HTM) Investments | | 371,171,189.65 |
| Loans and Receivables | | 57,033,702.11 |
| Available-for-Sale (AFS) Financial Assets | | 644,782,330.94 |
| Investment Income Due and Accrued | | 8,425,146.07 |
| Property and Equipment | | 262,734,109.69 |
| Investment Property | | 211,951,232.09 |
| Right of Use Asset | | 35,592,925.01 |
| Security Fund Contribution | | 49,050.77 |
| Deferred Acquisition Costs | | 189,848,874.56 |
| Deferred Reinsurance Premiums | | 293,256,188.03 |
| Other Assets | | 8,731,945.37 |
| **TOTAL ADMITTED ASSETS** | ₱ | **5,155,499,012.19** * |

## LIABILITIES

| | | |
|---|---|---|
| Claims Liabilities | ₱ | 1,092,501,049.57 |
| Premium Liabilities | | 1,291,837,756.51 |
| Due to Reinsurers | | 317,573,525.99 |
| Funds Held for Reinsurers | | 101,904,468.08 |
| Other Reinsurance Accounts Payable | | 268,458,053.51 |
| Commissions Payable | | 108,785,999.75 |
| Deferred Reinsurance Commissions | | 50,599,777.53 |
| Return Premiums Payable | | 16,449,790.80 |
| Taxes Payable | | 113,461,622.14 |
| Cash Collaterals | | 75,965,928.96 |
| Accounts Payable | | 77,591,425.18 |
| Lease Liability | | 37,021,968.45 |
| Pension Obligation | | 87,422,676.00 |
| Accrued Expenses | | 30,232,443.43 |
| Other Liabilities | | 236,554,023.55 |
| **TOTAL LIABILITIES** | ₱ | **3,906,360,509.44** |

## NET WORTH

| | | |
|---|---|---|
| Capital Stock | ₱ | 1,303,998,177.00 |
| Contributed Surplus | | 240,000,000.00 |
| Retained Earnings / Home Office Account | | (129,843,671.21) |
| Reserve Accounts: | | |
| Reserve for AFS Securities | | (134,680,990.15) |
| Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation) | | (30,335,012.89) |
| **TOTAL NET WORTH** | ₱ | **1,249,138,502.75** ** |
| **TOTAL LIABILITIES AND NET WORTH** | ₱ | **5,155,499,012.19** |

## ADDITIONAL INFORMATION

| | |
|---|---|
| Capital Adequacy Ratio, as prescribed under existing regulations | **283%** |

** Net of assets not considered for solvency purposes amounting to ₱1,024,957,000.78.*
*** Net worth deficiency covered in full.*

*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).*

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