

**MILESTONE GUARANTY AND ASSURANCE CORP.**  
**SYNOPSIS OF ANNUAL STATEMENT**  
As of 31 December 2022

**ADMITTED ASSETS**

Cash and Cash Items	P	774,407,072.87
Premiums Receivable		259,359,908.31
Due From Ceding Companies		24,270,012.62
Amounts Recoverable from Reinsurers		100,157,212.97
Held-to-Maturity (HTM) Investments		330,663,521.59
Loans And Receivables		1,688,983.99
Available-For-Sale (AFS) Financial Assets		65,048,897.20
Investments Income Due and Accrued		5,672,711.90
Property and Equipment		234,104,713.17
Investment Property		151,005,000.00
Security Fund Contribution		48,439.00
Deferred Acquisition Costs		56,662,012.55
Deferred Reinsurance Premiums		19,180,266.72
<b>TOTAL ADMITTED ASSETS</b>	<b>P</b>	<b><u>2,022,268,752.89</u></b>

**LIABILITIES**

Claims Liabilities	P	164,654,718.40
Premium Liabilities		301,758,644.20
Due To Reinsurers		46,872,400.99
Funds Held for Reinsurers		2,020,519.50
Other RI Accounts Payable		1,392,157.47
Commissions Payable		42,017,956.53
Deferred Reinsurance Commissions		5,034,252.36
Taxes Payable		43,062,397.22
Accounts Payable		27,431,415.61
Accrued Expenses		3,156,471.54
Other Liabilities		82,187,343.59
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b><u>719,588,277.41</u></b>

**NET WORTH**

Capital Stock	P	1,300,000,000.00
Deposit for Future Subscription		25,000,000.00
Contributed Surplus		68,811.51
Contingency Surplus		500,000.00
Reserve Accounts		
Reserve for AFS Securities		(268,618.26)
Reserve For Appraisal Increment		
Reserve for Appraisal Increment - Property and Equipment		157,545,879.20
Reserve for Appraisal Increment - Investment Property		
Remeasurement Gains (Losses) On Retirement Pension Asset (Obligation)		3,649,202.00
Retained Earnings		(183,814,798.97)
<b>TOTAL NET WORTH</b>	<b>P</b>	<b><u>1,302,680,475.48</u></b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>P</b>	<b><u>2,022,268,752.89</u></b>

Capital Adequacy Ratio, as prescribed under existing regulations		<u>691%</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).*