

MILESTONE GUARANTY AND ASSURANCE CORP.
SYNOPSIS OF ANNUAL STATEMENT
As of 31 December 2023

ADMITTED ASSETS

Cash and Cash Items	P 968,426,996.54
Premiums Receivable	198,016,158.88
Due From Ceding Companies	22,854,358.66
Amounts Recoverable from Reinsurers	101,802,451.29
Held-to-Maturity (HTM) Investments	330,149,181.07
Available-For-Sale (AFS) Financial Assets	52,306,494.37
Investments Income Due and Accrued	7,279,223.49
Property and Equipment	263,716,735.00
Investment Property	197,310,501.39
Security Fund Contribution	48,439.00
Deferred Acquisition Costs	51,806,425.82
Deferred Reinsurance Premiums	26,187,793.41
TOTAL ADMITTED ASSETS	P <u>2,219,904,758.91</u>

LIABILITIES

Claims Liabilities	P 189,176,836.77
Premium Liabilities	314,351,678.37
Due To Reinsurers	70,239,516.91
Funds Held for Reinsurers	2,070,519.50
Other RI Accounts Payable	4,066,363.47
Commissions Payable	41,672,669.21
Deferred Reinsurance Commissions	6,335,816.26
Taxes Payable	89,664,791.69
Accounts Payable	34,611,569.02
Accrued Expenses	5,105,178.54
Other Liabilities	67,360,021.23
TOTAL LIABILITIES	P <u>824,604,960.97</u>

NET WORTH

Capital Stock	P 1,456,950,000.00
Capital Stock Subscribed	41,050,000.00
Contributed Surplus	68,811.51
Contingency Surplus	500,000.00
Reserve Accounts	
Reserve for AFS Securities	(593,295.56)
Reserve For Appraisal Increment	
Reserve for Appraisal Increment - Property and Equipment	124,911,436.81
Remeasurement Gains (Losses) On Retirement Pension Asset (Obligatic	3,649,202.00
Retained Earnings	(233,236,356.82)
TOTAL NET WORTH	P <u>1,395,299,797.94</u>
TOTAL LIABILITIES AND NET WORTH	P <u>2,219,904,758.91</u>

Capital Adequacy Ratio, as prescribed under existing regulations

865%

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).