

Balance Sheet Audited
Sinar Mas Insurance, S.A and Its Subsidiary
At the end of 31 December 2023

In US\$1,000

| Assets Items | Current Year 31 Dec'2023 | 1 Year Prior 31 Dec'2022 | 2 Years Prior 31 Dec'2021 |
|---|-------------------------------------|-------------------------------------|--------------------------------------|
| Cash and Cash Equivalent | 2.827,02 | 955,29 | 1.314,15 |
| Investment (easily convertible into cash) | 10.687,67 | 10.094,43 | 7.959,88 |
| Outstanding Premium | 86,62 | 294,70 | 301,11 |
| Amounts due from Reinsurance | 6,01 | 0,23 | 2,32 |
| Other Admitted Assets | - | - | - |
| Account Receivables | 42,18 | 34,75 | 11,67 |
| Investment (not easily convertible into cash) | | | |
| Fixed Assets | 68,93 | 54,56 | 65,42 |
| Other Assets | 831,08 | 1.751,92 | 85,02 |
| Total Asstes | 14.549,51 | 13.185,88 | 9.739,57 |
| Liabilities Items | Current Year 31 Dec'2023 | 1 Year Prior 31 Dec'2022 | 2 Years Prior 31 Dec'2021 |
| Underwriting Reserves | | | |
| Unearned Premiums Reserves | 2.747,69 | 998,03 | 615,83 |
| Outstanding Claims | 1.034,45 | 1.799,24 | 60,61 |
| Other Reserves | - | 0,00 | - |
| Reinsurance Payables | 47,27 | 75,43 | 179,98 |
| Borrowing | - | 0,00 | - |
| Accrual & Deferred Income | 3.844,30 | 5.154,41 | 4.616,96 |
| Other Liabilities | 313,24 | 254,80 | 194,29 |
| Shareholder's Equity | | | |
| Paid-up share Capital | 1.050,00 | 1.050,00 | 1.050,00 |
| Retained Profit/(Loss) | 3.428,62 | 2.671,91 | 1.960,91 |
| Unrealized Securities | 170,95 | 56,15 | |
| Current Year Profit/(Loss) | 1.276,39 | 756,71 | 711,00 |
| Minority Current Income | 636,60 | 369,20 | 349,99 |
| Total Liabilities & Shareholder's Equity | 14.549,51 | 13.185,88 | 9.739,57 |

Income Statement Audited
Sinar Mas Insurance, S.A and Its Subsidiary
At the end of 31 December 2023

In US\$1,000

| Statement of Profit & Loss | Current Year 31 Dec'2023 | 1 Year Prior 31 Dec'2022 | 2 Years Prior 31 Dec'2021 |
|---------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|
| Non-underwriting income | 455,61 | 141,71 | 42,73 |
| Other non-underwriting income | -10,39 | -51,85 | -73,20 |
| Total non-underwriting income | 445,22 | 89,86 | -30,47 |
| Underwriting Surplus/(Defisit) | 1.644,44 | 1.028,51 | 927,97 |
| Operating expenses | 376,66 | 342,45 | 186,50 |
| Extraordinary | | 0,00 | 0,00 |
| Profit/(loss) before tax | 1.713,00 | 775,92 | 711,00 |
| Taxation expenses | 169,22 | 0,00 | 0,00 |
| Non-Controlling Interests | 267,39 | 19,21 | 0,00 |
| Net Profit/(Loss) | 1.276,39 | 756,71 | 711,00 |