

LIBERTY INSURANCE CORPORATION
SYNOPSIS OF THE ANNUAL STATEMENT
AS OF 31 DECEMBER 2022

ADMITTED ASSETS

| | | |
|---|----------|--------------------------------|
| Cash and Cash Items | P | 69,592,135.05 |
| Premiums Receivable | | 88,377,290.13 |
| Due from Ceding Companies | | 5,884,211.48 |
| Funds Held by Ceding Companies | | 115,740.33 |
| Loss Reserve Withheld by Ceding Companies | | 9,317,930.85 |
| Amounts Recoverable from Reinsurers | | 12,013,312.66 |
| Financial Assets at Fair Value Through Profit or Loss | | 41,593,000.00 |
| Held-to-Maturity (HTM) Investments | | 1,110,946,042.72 |
| Loans and Receivables | | 6,965,552.91 |
| Available-for-Sale (AFS) Financial Assets | | 50,677,719.21 |
| Investment Income Due and Accrued | | 4,330,014.41 |
| Property and Equipment | | 286,069,311.28 |
| Investment Property | | 416,200,000.00 |
| Security Fund Contribution | | 48,439.00 |
| Deferred Acquisition Costs | | 67,494,725.07 |
| Deferred Reinsurance Premiums | | 32,317,827.47 |
| TOTAL ASSETS | P | <u>2,201,943,252.57</u> |

LIABILITIES

| | | |
|----------------------------------|----------|------------------------------|
| Claims Liabilities | P | 42,618,536.00 |
| Premium Liabilities | | 302,865,489.34 |
| Due to Reinsurers | | 10,549,481.57 |
| Funds Held for Reinsurers | | 10,527,062.66 |
| Deferred Reinsurance Commissions | | 9,015,116.99 |
| Taxes Payable | | 75,825,869.69 |
| Cash Collaterals | | 130,217,288.33 |
| Accounts Payable | | 1,056,846.43 |
| Deferred Tax Liability | | 11,420,453.87 |
| Accrued Expenses | | 1,501,250.00 |
| TOTAL LIABILITIES | P | <u>595,597,394.88</u> |

NET WORTH

| | | |
|---|----------|--------------------------------|
| Capital Stock | P | 356,687,600.00 |
| Capital Paid In Excess of Par | | 2,239.06 |
| Reserve for AFS Securities | | (3,123,516.47) |
| Reserve for Appraisal Increment - Property and Equipment | | 308,037,991.46 |
| Remeasurement Gains (Losses) On Retirement Pension Asset (Obligation) | | (10,462,740.15) |
| Retained Earnings | | 955,204,283.79 |
| TOTAL NET WORTH | P | <u>1,606,345,857.69</u> |
| TOTAL LIABILITIES AND NET WORTH | P | <u>2,201,943,252.57</u> |

ADDITIONAL INFORMATION

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| Capital Adequacy Ratio, as prescribed under existing regulations | <u>326%</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).