

**PARAMOUNT LIFE & GENERAL INSURANCE CORPORATION - CONSOLIDATED
SYNOPSIS OF THE ANNUAL STATEMENT
As of December 31, 2018**

	LIFE		NON-LIFE		TOTAL
ADMITTED ASSETS					
Cash on Hand	P	255,447.20	P	248,496.00	P 503,943.20
Cash in Banks		56,895,069.40		88,930,861.78	145,825,931.18
Time Deposits		149,426,621.11		36,962,065.45	186,388,686.56
Premiums Receivable, net		28,761,186.31		151,074,197.57	179,835,383.88
Due from Ceding Companies, net		100,818,259.32		121,743,353.00	222,561,612.32
Amounts Recoverable from Reinsurers, net		5,358,194.41		221,203,661.00	226,561,855.41
Loans and Receivables		220,492,766.43		-	220,492,766.43
Available for Sale (AFS) Financial Assets		680,087,744.82		603,339,403.18	1,283,427,148.00
Investments Income Due and Accrued		2,264,316.15		4,613,472.72	6,877,788.87
Property and Equipment		60,830,805.99		168,811,001.82	229,641,807.81
Investment Property		1,057,379,732.02		33,500,000.00	1,090,879,732.02
Security Fund Contribution		39,001.00		48,439.00	87,440.00
Deferred Acquisition Cost		-		59,678,903.23	59,678,903.23
Deferred Reinsurance Premiums				114,430,225.16	114,430,225.16
Other Assets		203,593,849.36		210,503,200.00	414,097,049.36
TOTAL ADMITTED ASSETS	P	<u>2,566,202,993.52</u>	P	<u>1,815,087,279.91</u>	<u>4,381,290,273.43</u>
LIABILITIES					
Aggregate Reserve for Life Policies	P	1,368,605,061.14	P	-	P 1,368,605,061.14
Policy and Contract Claims Payable		45,681,732.50		-	45,681,732.50
Claims Liabilities		-		273,283,822.30	273,283,822.30
Premium Liabilities		-		454,036,326.34	454,036,326.34
Due to Reinsurers		44,770,361.86		79,777,071.00	124,547,432.86
Funds Held for Reinsurers		-		14,436,567.43	14,436,567.43
Deferred Reinsurance Commissions		-		25,143,939.33	25,143,939.33
Premium Deposit Fund		17,497,442.47		-	17,497,442.47
Remittances Unapplied Deposit		32,536,096.59		-	32,536,096.59
Policyholders Dividends Due and Unpaid		32,301,998.13		-	32,301,998.13
Maturities and Surrenders Payables		45,098,308.56		-	45,098,308.56
Commissions Payable		2,623,415.19		-	2,623,415.19
Taxes Payable		18,597,236.85		177,891,164.98	196,488,401.83
Accounts Payable		270,298,981.80		296,506,155.28	566,805,137.08
Finance Lease Liability		1,594,613.86		14,647,280.14	16,241,894.00
Pension Obligation		19,547,212.61		122,656,344.00	142,203,556.61
Deferred Tax Liability		18,563,830.23		-	18,563,830.23
Accrued Expenses		4,272,046.08		24,968,428.69	29,240,474.77
Other Liabilities		392,385.64		9,275,954.77	9,668,340.41
TOTAL LIABILITIES	P	<u>1,922,380,723.51</u>	P	<u>1,492,623,054.26</u>	<u>3,415,003,777.77</u>
NETWORTH					
Capital Stock Paid-Up		250,000,000.00		250,000,000.00	500,000,000.00
Contributed Surplus		-		12,648,380.80	12,648,380.80
Contingency Surplus		554,376,000.00		690,297,651.27	1,244,673,651.27
Capital paid in Excess of Par		52,841,892.00		-	52,841,892.00
Retained Earnings		(288,229,087.52)		(498,324,326.36)	(786,553,413.88)
Reserve Accounts		47,341,008.06		(193,197,131.72)	(145,856,123.66)
Reserve for Appraisal Increment - Property and Equipment		23,182,878.77		82,260,890.16	105,443,768.93
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)		4,309,578.70		(21,221,238.50)	(16,911,659.80)
TOTAL NETWORTH	P	<u>643,822,270.01</u>	P	<u>322,464,225.65</u>	<u>966,286,495.66</u>
TOTAL LIABILITIES AND NETWORTH	P	<u>2,566,202,993.52</u>	P	<u>1,815,087,279.91</u>	<u>4,381,290,273.43</u>