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BENEFICIAL LIFE INSURANCE COMPANY, INC.
SYNOPSIS OF THE ANNUAL STATEMENT
AS OF DECEMBER 31, 2024

ADMITTED ASSETS

Cash on Hand	P	53,000.00
Cash in Banks		552,031,822.78
Time Deposits		353,746,881.94
Premiums Due and Uncollected		5,885,340.38
Due from Ceding Companies, net		9,292,750.45
Financial Assets at Fair Value Through		
Profit or Loss		256,603,948.54
Held-to-Maturity (HTM) Investments		3,662,705,140.44
Loans and Receivables		541,120,426.64
Available-for-Sale (AFS) Financial Assets		2,207,968,802.99
Investments Income Due and Accrued		80,697,014.30
Property and Equipment		283,241,082.82
Investment Property		14,715,539.02
Receivable from Life Insurance Pools		779,538.30
Security Fund Contribution		73,267.81
TOTAL ADMITTED ASSETS	P	7,968,914,366.39*

LIABILITIES

Aggregate Reserve for Life Policies	P	3,200,041,056.92
Aggregate Reserve for Accident and		
Health Policies		40,047,659.00
Policy and Contract Claims Payable		1,834,860,233.96
Due to Reinsurers		76,039.68
Life Insurance Deposit/Applicant's Deposit		168,770,208.53
Premium Deposit Fund		299,280,462.61
Premium Received in Advance		737,415.34
Policyholders' Dividends Accumulations/		
Dividends Held on Deposit		76,706,924.86
Maturities and Surrenders Payables		241,446,910.53
Taxes Payable		15,591,538.02
Accounts Payable		82,459,088.76
Dividends Payable		73,207,185.21
Liability on Life Insurance Pool Business		76,940.81
Pension Obligation		130,392,926.00
Deferred Tax Liability		202,521,762.96
Accrued Expenses		40,701,452.13
Other Liabilities		46,375,263.12
TOTAL LIABILITIES	P	6,473,293,048.34

NET WORTH

Capital Stock	P	626,756,494.00
Contributed Surplus		1,073,553.00
Capital Paid in Excess of Par		488,192,121.99
Retained Earnings		
Retained Earnings - Appropriated for Negative Reserve		307,187,296.92
Retained Earnings - Unappropriated		(1,039,925,672.83)
Reserve Accounts		
Reserve for AFS Securities		(190,333,595.95)
Remeasurement on Life Insurance Reserves		733,731,618.83
Reserve for Appraisal Increment -		
Property and Equipment		573,372,181.74
Remeasurement Gains (Losses) on Retirement		
Pension Asset (Obligation)		(4,432,682.65)
TOTAL NET WORTH		1,485,621,318.05
TOTAL LIABILITIES & NET WORTH	P	7,968,914,366.39

ADDITIONAL INFORMATION

Capital Adequacy Ratio, as prescribed under existing regulations **126% ***

*Net of assets not considered for solvency purposes amounting to P3,005,390,296.90

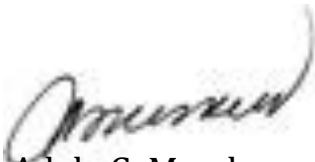
This synopsis, prepared from the 2024 Annual Statement, approved by the Insurance Commissioner, is published pursuant to Section 231 of the Amended Insurance Code (R.A. No. 10607).

February 24, 2026

CERTIFICATE OF PUBLICATION

This is to certify that a Synopsis of the Annual Statement (as of December 31, 2024) of **BENEFICIAL LIFE INSURANCE COMPANY** was published in the *Philippine Daily Inquirer* (print edition), published by Inquirer Interactive, Inc., Business Section, Page B2, Vol. 41, No. 60, on February 6, 2026.

This certification is issued upon the request of the above-mentioned company for whatever legal purpose it may serve.



Adela G. Mendoza

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