

**PT Tugu Reasuransi Indonesia
dan entitas anaknya/*and its subsidiaries***

Laporan keuangan konsolidasian
tanggal 31 Desember 2018 dan
untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
***Consolidated financial statements
as of December 31, 2018 and
for the year then ended
with independent auditors' report***

The original consolidated financial statements included herein
are in the Indonesian language.

**PT TUGU REASURANSI INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2018 DAN
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT TUGU REASURANSI INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2018 AND
FOR THE YEAR
THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

Daftar Isi

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**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2018
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
PT TUGU REASURANSI INDONESIA
DAN ENTITAS ANAKNYA**

**BOARD OF DIRECTORS' STATEMENT LETTER
REGARDING
THE RESPONSIBILITY FOR THE
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2018
AND FOR THE YEAR
THEN ENDED
PT TUGU REASURANSI INDONESIA
AND ITS SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

1. Nama : Adi Pramana
Alamat Kantor : Gedung Tugure, Jalan KH. Wahid Hasyim No 4, Menteng, Jakarta 10340
Jabatan : Presiden Direktur
2. Nama : Drajat Irwansyah
Alamat Kantor : Gedung Tugure, Jalan KH. Wahid Hasyim No 4, Menteng, Jakarta 10340
Jabatan : Direktur

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Tugu Reasuransi Indonesia dan entitas anaknya;
2. Laporan keuangan konsolidasian PT Tugu Reasuransi Indonesia dan entitas anaknya telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Tugu Reasuransi Indonesia dan entitas anaknya telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian PT Tugu Reasuransi Indonesia dan entitas anaknya tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal PT Tugu Reasuransi Indonesia dan entitas anaknya.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned:

1. Name : Adi Pramana
Office Address : Gedung Tugure, Jalan KH. Wahid Hasyim No 4, Menteng, Jakarta 10340
Title : President Director
2. Name : Drajat Irwansyah
Office Address : Gedung Tugure, Jalan KH. Wahid Hasyim No 4, Menteng, Jakarta 10340
Title : Director

declare that:

1. *We are responsible for the preparation and fair presentation of the consolidated financial statements of PT Tugu Reasuransi Indonesia and its subsidiaries;*
2. *The consolidated financial statements of PT Tugu Reasuransi Indonesia and its subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the consolidated financial statements of PT Tugu Reasuransi Indonesia and its subsidiaries have been disclosed in a complete and truthful manner;*
b. *The consolidated financial statements of PT Tugu Reasuransi Indonesia and its subsidiaries do not contain any incorrect information or material facts, nor do they omit information or material facts;*
4. *We are responsible for the internal control system of PT Tugu Reasuransi Indonesia and its subsidiaries.*

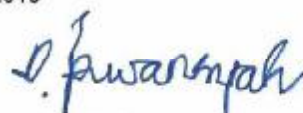
This statement has been made truthfully.

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

Jakarta, 30 April 2019/April 30, 2019



Adi Pramana
Presiden Direktur/President Director



Drajat Irwansyah
Direktur/Director

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 01089/2.1032/AU.1/08/1008-1/1/IV/2019

Pemegang Saham, Dewan Komisaris dan Direksi
PT Tugu Reasuransi Indonesia

Kami telah mengaudit laporan keuangan konsolidasian PT Tugu Reasuransi Indonesia ("Perseroan") dan entitas anaknya (secara kolektif disebut "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2018, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

Report No. 01089/2.1032/AU.1/08/1008-1/1/IV/2019

*The Shareholders, Boards of Commissioners and Directors
PT Tugu Reasuransi Indonesia*

We have audited the accompanying consolidated financial statements of PT Tugu Reasuransi Indonesia ("the Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the consolidated statement of financial position as of December 31, 2018, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.

Laporan Auditor Independen (lanjutan)

Laporan No. 01089/2.1032/AU.1/08/1008-1/1/V/2019 (lanjutan)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor memperimbangan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian Internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Tugu Reasuransi Indonesia dan entitas anaknya tanggal 31 Desember 2018, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report (continued)

Report No. 01089/2.1032/AU.1/08/1008-1/1/V/2019 (continued)

Auditors' responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Tugu Reasuransi Indonesia and its subsidiaries as of December 31, 2018, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Laporan Auditor Independen (lanjutan)

Laporan No. 01089/2.1032/AU.1/08/1008-1/1/IV/2019 (lanjutan)

Penekanan suatu hal

Seperti yang diungkapkan dalam Catatan 28 atas laporan keuangan konsolidasian terlampir, Perseroan mengubah kebijakan akuntansi pada liabilitas kontrak asuransi dan, oleh karenanya, menyajikan kembali laporan keuangan konsolidasian Grup tanggal 31 Desember 2017 serta untuk tahun yang berakhir pada tanggal tersebut untuk mencerminkan dampak retrospektif atas perubahan kebijakan tersebut. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

Hal lain

Laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2017 dan untuk tahun yang berakhir pada tanggal tersebut diaudit oleh auditor independen lain, yang laporannya No. A180131001/DC2/LLS/2018 bertanggal 31 Januari 2018 menyatakan opini tanpa modifikasi atas laporan keuangan konsolidasian tersebut sebelum penyajian kembali seperti yang disebutkan di atas.

Independent Auditors' Report (continued)

Report No. 01089/2.1032/AU.1/08/1008-1/1/IV/2019 (continued)

Emphasis of matter

As disclosed in Note 28 to the accompanying consolidated financial statements, the Company changed its accounting policy on insurance contract liabilities and, accordingly, restated the consolidated financial statements of the Group as of December 31, 2017 and for the year then ended to reflect the retrospective effects of the changes in such accounting policy. Our opinion is not modified in respect of such matter.

Other matter

The consolidated financial statements of the Group as of December 31, 2017 and for the year then ended were audited by other independent auditors, whose report No. A180131001/DC2/LLS/2018 dated January 31, 2018 expressed an unmodified opinion on such consolidated financial statements prior to the restatement mentioned above.

Purwantono, Sungkoro & Surja



Dani Setiadi Handaja, CPA

Registrasi Akuntan Publik No.AP.1008/Public Accountant Registration No. AP.1008

30 April 2019/April 30, 2019

**PT TUGU REASURANSI INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2018
(Disajikan dalam ribuan Rupiah,
kecuali dinyatakan lain)**

**PT TUGU REASURANSI INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2018
(Expressed in thousands of Rupiah,
unless otherwise stated)**

| | Catatan/ Notes | 31 Desember/ December 31, 2018 | 31 Desember/ December 31, 2017 ⁾ | 1 Januari/ January 1, 2017 31 Desember/ December 31, 2016 ⁾ | |
|--|-------------------|--------------------------------------|---|---|--|
| ASET | | | | | ASSETS |
| Kas dan bank | 5 | 6.454.876 | 52.086.670 | 7.102.910 | Cash on hand and in banks |
| Piutang reasuransi, neto | 6 | 459.076.410 | 558.022.776 | 530.864.534 | Reinsurance receivables, net |
| Piutang lain-lain | 7 | 20.257.331 | 26.392.652 | 29.375.265 | Other receivables |
| Investasi | | | | | Investments |
| Deposito berjangka | 4a | 244.173.456 | 101.258.327 | 132.925.819 | Time deposits |
| Obligasi | 4b | 909.711.106 | 1.000.708.093 | 917.313.030 | Bonds |
| Saham | 4c | 115.732.475 | 158.216.804 | 122.438.755 | Shares |
| Reksadana | 4d | 214.094.721 | 230.624.454 | 108.784.285 | Mutual funds |
| Penyertaan langsung | 4e | 10.475.000 | 13.475.000 | 10.475.000 | Direct participations |
| Aset reasuransi | | | | | Reinsurance assets |
| Estimasi liabilitas klaim | 11 | 990.766.317 | 413.680.567 | 331.750.069 | Estimated claims liabilities |
| Cadangan atas premi yang belum merupakan pendapatan | 12 | 169.201.088 | 267.357.681 | 181.394.915 | Unearned premium reserves |
| Liabilitas manfaat polis masa depan | 13 | 78.325.283 | 385.297.180 | 24.332.895 | Liability for future policy benefits |
| Aset tetap, neto | 8 | 83.823.022 | 89.674.220 | 89.033.728 | Fixed assets, net |
| Biaya akuisisi tangguhan | 9 | 120.471.105 | 125.255.693 | 117.583.510 | Deferred acquisition costs |
| Aset pajak tangguhan | 15d | 86.833.289 | 38.369.378 | 41.549.270 | Deferred tax assets |
| Aset lain-lain | | 17.617.084 | 3.351.912 | 1.127.087 | Other assets |
| Tagihan kelebihan pembayaran pajak | 15a | 32.275.678 | - | - | Claims for tax refund |
| TOTAL ASET | | 3.559.288.241 | 3.463.771.407 | 2.646.051.072 | TOTAL ASSETS |
| LIABILITAS | | | | | LIABILITIES |
| Utang reasuransi | 10 | 104.845.450 | 148.629.513 | 172.131.831 | Reinsurance payables |
| Utang pajak | 15b | 1.927.858 | 4.364.110 | 30.845.228 | Taxes payable |
| Beban akrual | 14 | 14.708.173 | 34.093.168 | 25.348.732 | Accrued expenses |
| Utang lain-lain | | 908.798 | 6.300.730 | 5.863.785 | Other liabilities |
| Liabilitas kontrak asuransi | | | | | Insurance contract liabilities |
| Estimasi liabilitas klaim | 11 | 1.815.812.577 | 1.078.860.320 | 1.011.123.223 | Estimated claims liabilities |
| Cadangan premi yang belum merupakan pendapatan | 12 | 456.691.544 | 597.438.294 | 509.992.237 | Unearned premium reserves |
| Liabilitas manfaat polis masa depan | 13 | 239.359.368 | 528.087.783 | 115.247.355 | Liability for future policy benefits |
| Liabilitas imbalan kerja | 16 | 11.186.076 | 11.587.052 | 9.967.848 | Employee benefit liabilities |
| TOTAL LIABILITAS | | 2.645.439.844 | 2.409.360.970 | 1.880.520.239 | TOTAL LIABILITIES |
| EKUITAS | | | | | EQUITY |
| Modal saham | | | | | Capital stock |
| Nilai nominal Rp1.000.000 (jumlah penuh) per saham | | | | | Nominal value Rp1,000,000 (full amount) per share |
| Modal dasar - 500.000 saham | | | | | Authorized capital - 500,000 shares |
| Modal ditempatkan dan disetor penuh - 420.578 saham | 17 | 420.578.000 | 420.578.000 | 64.765.000 | Issued and paid-up - capital - 420,578 shares |
| Tambahan modal disetor | 17 | - | - | 100.813.270 | Additional paid-in capital |
| (Kerugian)/keuntungan yang belum direalisasi dari selisih nilai wajar efek yang tersedia untuk dijual - neto | | (23.035.531) | 39.543.111 | (6.538.837) | Unrealized (losses)/gain from changes in fair value of available-for-sale securities - net |
| Pengukuran kembali atas liabilitas imbalan kerja - neto | | (4.047.809) | (4.649.361) | (3.350.943) | Remeasurement of employee benefit liabilities - net |
| Cadangan revaluasi aset | 8 | 72.678.630 | 70.668.365 | 70.668.365 | Asset revaluation reserve |
| Saldo laba | | | | | Retained earnings |
| Ditentukan penggunaannya | | 235.000.000 | 85.000.000 | 20.000.000 | Appropriated |
| Belum ditentukan penggunaannya | | 212.675.107 | 443.270.322 | 519.173.978 | Unappropriated |
| TOTAL EKUITAS | | 913.848.397 | 1.054.410.437 | 765.530.833 | TOTAL EQUITY |
| TOTAL LIABILITAS DAN EKUITAS | | 3.559.288.241 | 3.463.771.407 | 2.646.051.072 | TOTAL LIABILITIES AND EQUITY |

⁾ Setelah penyajian kembali (Catatan 28)

⁾ After restatement (Note 28)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these financial statements taken as a whole.

**PT TUGU REASURANSI INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam ribuan Rupiah,
kecuali dinyatakan lain)**

**PT TUGU REASURANSI INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2018
(Expressed in thousands of Rupiah,
unless otherwise stated)**

Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31

| | 2018 | Catatan/ Notes | 2017 ¹⁾ | |
|---|----------------------|-------------------|----------------------|---|
| PENDAPATAN | | | | REVENUES |
| Pendapatan premi reasuransi | | | | Reinsurance premium income |
| Premi reasuransi bruto | 2.337.300.444 | 19 | 3.007.566.697 | Gross reinsurance premiums |
| Premi retrosesi | (667.202.548) | 19 | (1.439.850.463) | Retrocession premiums |
| Perubahan cadangan premi yang belum merupakan pendapatan | 140.746.750 | 12 | (87.446.057) | Changes in unearned premium reserves |
| Perubahan aset reasuransi atas cadangan premi yang belum merupakan pendapatan | (98.156.593) | 12 | 85.962.766 | Changes in reinsurance assets of unearned premium reserves |
| Pendapatan premi reasuransi | 1.712.688.053 | | 1.566.232.943 | Reinsurance premium income |
| (Rugi) pendapatan investasi | (28.440.368) | 22 | 115.640.507 | Investment (loss) income |
| TOTAL PENDAPATAN | 1.684.247.685 | | 1.681.873.450 | TOTAL REVENUES |
| BEBAN | | | | EXPENSES |
| Beban klaim | | | | Claim expenses |
| Klaim bruto | 1.194.612.523 | 20 | 1.005.335.619 | Gross claims |
| Klaim retrosesi | (204.977.943) | 20 | (207.801.676) | Retrocession claims |
| Perubahan liabilitas manfaat polis masa depan | (288.728.415) | 13 | 412.840.428 | Changes in liabilities for future policy benefits |
| Perubahan aset reasuransi atas liabilitas manfaat polis masa depan | 306.971.897 | 13 | (360.964.285) | Changes in reinsurance assets of liability for future policy benefits |
| Perubahan estimasi liabilitas klaim | 736.952.257 | 11 | 67.737.097 | Changes in estimated claims liabilities |
| Perubahan aset reasuransi atas estimasi liabilitas klaim | (577.085.750) | 11 | (81.930.498) | Changes in reinsurance assets of estimated claims liabilities |
| Beban klaim | 1.167.744.569 | | 835.216.685 | Claim expenses |
| Beban komisi, neto | 523.425.236 | 9,21 | 474.640.616 | Commission expenses, net |
| Beban underwriting lain | 4.448.696 | | 3.391.969 | Other underwriting expenses |
| Beban usaha | 102.506.385 | 23 | 127.601.517 | Operating expenses |
| Pendapatan lain-lain, neto | (20.627.983) | 24 | (536.141) | Other income, net |
| TOTAL BEBAN | 1.777.496.903 | | 1.440.314.646 | TOTAL EXPENSES |
| (RUGI) LABA SEBELUM PAJAK FINAL DAN BEBAN PAJAK PENGHASILAN | (93.249.218) | | 241.558.804 | (LOSS) INCOME BEFORE FINAL TAX AND INCOME TAX EXPENSE |
| Beban pajak final | (13.191.063) | | (11.709.396) | Final tax expense |
| (RUGI) LABA SEBELUM BEBAN PAJAK PENGHASILAN | (106.440.281) | | 229.849.408 | (LOSS) INCOME BEFORE INCOME TAX EXPENSE |
| (BEBAN) MANFAAT PAJAK PENGHASILAN, NETO | | | | INCOME TAX (EXPENSE) BENEFIT, NET |
| Kini | (79.509) | 15c | (37.697.276) | Current |
| Tangguhan | 49.025.607 | 15c | 4.057.612 | Deferred |
| (RUGI) LABA TAHUN BERJALAN | (57.494.183) | | 196.209.744 | (LOSS) INCOME FOR THE YEAR |

¹⁾ Setelah penyajian kembali (Catatan 28)

¹⁾ After restatement (Note 28)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these financial statements taken as a whole.

**PT TUGU REASURANSI INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam ribuan Rupiah,
kecuali dinyatakan lain)**

**PT TUGU REASURANSI INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2018
(Expressed in thousands of Rupiah,
unless otherwise stated)**

| Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31 | | | |
|--|----------------------|-------------------|---|
| | 2018 | Catatan/ Notes | 2017 ¹⁾ |
| PENGHASILAN KOMPREHENSIF LAIN | | | |
| Pos-pos yang tidak akan direklasifikasi ke laba rugi | | | |
| Perubahan revaluasi aset tetap | 2.010.265 | 8 | - |
| Pengukuran kembali atas liabilitas imbalan kerja | 802.069 | 16 | (1.731.224) |
| Efek pajak terkait | (200.517) | | 432.806 |
| | 2.611.817 | | (1.298.418) |
| Pos-pos yang akan direklasifikasi ke laba rugi (Kerugian)/keuntungan yang belum direalisasi dari selisih nilai wajar efek yang tersedia untuk dijual | (62.217.463) | | 53.752.258 |
| Beban pajak terkait | (361.179) | | (7.670.310) |
| | (62.578.642) | | 46.081.948 |
| TOTAL (RUGI) PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN | (59.966.825) | | 44.783.530 |
| TOTAL (RUGI) PENGHASILAN KOMPREHENSIF TAHUN BERJALAN | (117.461.008) | | 240.993.274 |
| | | | OTHER COMPREHENSIVE INCOME |
| | | | <i>Items that will not be reclassified to profit or loss</i> |
| | | | <i>Changes in fixed assets revaluation</i> |
| | | | <i>Remeasurement of employee benefit liabilities</i> |
| | | | <i>Related tax effect</i> |
| | | | <i>Items that will be reclassified to profit or loss</i> |
| | | | <i>Unrealized (losses)/gain from changes in fair value of available-for-sale securities</i> |
| | | | <i>Related tax effect</i> |
| | | | TOTAL OTHER COMPREHENSIVE (LOSS) INCOME FOR THE YEAR |
| | | | TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE YEAR |

¹⁾ Setelah penyajian kembali (Catatan 28)

¹⁾ After restatement (Note 28)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these financial statements taken as a whole.

PT TUGU REASURANSI INDONESIA DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2018
(Disajikan dalam ribuan Rupiah, kecuali dinyatakan lain)

PT TUGU REASURANSI INDONESIA AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2018
(Expressed in thousands of Rupiah, unless otherwise stated)

| | Catatan/ Notes | Modal ditempatkan dan disetor/ Issued and paid-up capital | Tambahkan modal disetor/ Additional paid-in capital | Penghasilan (rugi) komprehensif lain/ Other comprehensive income (loss) | | | Saldo laba/Retained earnings | | Total ekuitas/ Equity | |
|--|-------------------|--|--|---|--|---|---|--|--------------------------|---|
| | | | | (Kerugian)/ keuntungan yang belum direalisasi dari selisih nilai wajar efek yang tersedia untuk dijual/ Unrealized (losses)/ gain from changes in fair value of available-for-sale securities | Pengukuran kembali atas liabilitas imbalan kerja/ Remeasurement of employee benefit liabilities | Cadangan revaluasi aset/ Asset revaluation reserve | Telah ditentukan penggunaannya/ Appropriated | Belum ditentukan penggunaannya ^{*)} / Unappropriated ^{*)} | | |
| Saldo pada tanggal 31 Desember 2016, dilaporkan sebelumnya | | 64.765.000 | 100.813.270 | (6.538.837) | (3.350.943) | 70.668.365 | 20.000.000 | 507.791.363 | 754.148.218 | Balance as of December 31, 2016, as previously reported |
| Dampak penyajian kembali | 28 | - | - | - | - | - | - | 11.382.615 | 11.382.615 | Impact of restatement |
| Saldo pada tanggal 31 Desember 2016, disajikan kembali | | 64.765.000 | 100.813.270 | (6.538.837) | (3.350.943) | 70.668.365 | 20.000.000 | 519.173.978 | 765.530.833 | Balance as of December 31, 2016, as restated |
| Pembagian dividen | 18 | - | - | - | - | - | - | (77.113.400) | (77.113.400) | Dividend payment |
| Penambahan modal disetor | 16 | 124.999.730 | - | - | - | - | - | - | 124.999.730 | Additional paid-in capital |
| Konversi tambahan modal disetor | 17 | 230.813.270 | (100.813.270) | - | - | - | - | (130.000.000) | - | Conversion to paid-in capital |
| Pembentukan cadangan wajib | | - | - | - | - | - | 65.000.000 | (65.000.000) | - | Appropriation for statutory reserve |
| Laba tahun berjalan | | - | - | - | - | - | - | 196.209.744 | 196.209.744 | Income for the year |
| Penghasilan komprehensif lainnya | | | | | | | | | | Other comprehensive income |
| Keuntungan yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto | 4 | - | - | 46.081.948 | - | - | - | - | 46.081.948 | Unrealized gain from changes in fair value of available-for-sale securities - net |
| Pengukuran kembali atas liabilitas imbalan kerja, neto | 16 | - | - | - | (1.298.418) | - | - | - | (1.298.418) | Remeasurement of employee benefit liabilities, net |
| Saldo pada tanggal 31 Desember 2017 | | 420.578.000 | - | 39.543.111 | (4.649.361) | 70.668.365 | 85.000.000 | 443.270.322 | 1.054.410.437 | Balance as of December 31, 2017 |
| Pembagian dividen | 18 | - | - | - | - | - | - | (23.101.032) | (23.101.032) | Dividend payment |
| Pembentukan cadangan wajib | | - | - | - | - | - | 150.000.000 | (150.000.000) | - | Appropriation for statutory reserve |
| Laba tahun berjalan | | - | - | - | - | - | - | (57.494.183) | (57.494.183) | Income for the year |
| Penghasilan komprehensif lainnya | | | | | | | | | | Other comprehensive income |
| Kerugian yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto | 4 | - | - | (62.578.642) | - | - | - | - | (62.578.642) | Unrealized loss from changes in fair value of available-for-sale securities - net |
| Perubahan revaluasi aset tetap | 18 | - | - | - | - | 2.010.265 | - | - | 2.010.265 | Changes in fixed assets revaluation |
| Pengukuran kembali atas liabilitas imbalan kerja, neto | 16 | - | - | - | 601.552 | - | - | - | 601.552 | Remeasurement of employee benefit liabilities, net |
| Saldo pada tanggal 31 Desember 2018 | | 420.578.000 | - | (23.035.531) | (4.047.809) | 72.678.630 | 235.000.000 | 212.675.107 | 913.848.397 | Balance as of December 31, 2018 |

*) Setelah penyajian kembali (Catatan 28)

*) After restatement (Note 28)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT TUGU REASURANSI INDONESIA
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam ribuan Rupiah,
kecuali dinyatakan lain)**

**PT TUGU REASURANSI INDONESIA
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
CASH FLOWS
For the Year Ended December 31, 2018
(Expressed in thousands of Rupiah,
unless otherwise stated)**

Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31

| | 2018 | Catatan/ Notes | 2017 | |
|---|---------------------|-------------------|-------------------|--|
| ARUS KAS DARI AKTIVITAS OPERASI | | | | CASH FLOWS FROM OPERATING ACTIVITIES |
| Penerimaan dari asuradur dan reasuradur | 2.050.416.901 | | 3.270.812.847 | Receipts from insured and reinsurers |
| Pembayaran kepada asuradur dan reasuradur | (1.820.118.508) | | (3.048.098.453) | Cash paid to insured and reinsurers |
| Pembayaran kepada karyawan dan beban operasional lainnya | (167.437.262) | | (81.984.463) | Cash paid to employees and other operational expenses |
| Pajak dibayar dimuka | (17.917.439) | | (35.873.621) | Prepaid taxes |
| Kas neto diperoleh dari aktivitas operasi | 44.943.692 | | 104.856.310 | Net cash received from operating activities |
| ARUS KAS DARI AKTIVITAS INVESTASI | | | | CASH FLOWS FROM INVESTING ACTIVITIES |
| Pencairan investasi | 2.425.814.720 | | 2.213.300.439 | Proceeds from sale of investments |
| Penempatan investasi | (2.606.013.273) | | (2.425.646.228) | Placements in investments |
| Penerimaan bunga | 115.427.834 | | 107.179.128 | Interest received |
| Perolehan aset tetap | (156.770) | 8 | (2.922.384) | Acquisitions of fixed assets |
| Kas neto digunakan untuk aktivitas investasi | (64.927.489) | | (108.089.045) | Net cash used in investing activities |
| ARUS KAS DARI AKTIVITAS PEMBIAYAAN | | | | CASH FLOWS FROM FINANCING ACTIVITIES |
| Setoran modal | - | | 124.999.730 | Additional paid-up capital |
| Pembayaran dividen | (23.101.032) | 18 | (77.113.400) | Dividend payment |
| Kas neto (digunakan untuk) Diperoleh dari aktivitas pembiayaan | (23.101.032) | | 47.886.330 | Net cash (used in)/provided by financing activities |
| (PENURUNAN)/KENAIKAN NETO KAS DAN BANK | (43.084.829) | | 44.653.595 | NET (DECREASE)/INCREASE IN CASH ON HAND AND IN BANKS |
| DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN KAS DI BANK | (2.546.965) | | 330.165 | EFFECTS OF FOREIGN EXCHANGE DIFFERENCE ON CASH ON HAND AND IN BANKS |
| KAS DAN BANK PADA AWAL TAHUN | 52.086.670 | | 7.102.910 | CASH ON HAND AND IN BANKS AT BEGINNING OF YEAR |
| KAS DAN BANK PADA AKHIR TAHUN | 6.454.876 | 5 | 52.086.670 | CASH ON HAND AND IN BANKS AT END OF YEAR |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.