

PHILPLANS FIRST, INC.
SYNOPSIS OF THE ANNUAL STATEMENTS *
 As of December 31, 2020, 2019 and 2018

A S S E T S	2020	2019	2018
Investment in Trust Funds	P 25,929,549,725.77	* P 28,685,716,961.22	** P 31,652,226,556.63
Insurance Premium Fund	441,695,003.34	419,916,069.87	380,538,645.31
Government Securities	150,036,991.19	215,300,000.00	107,335,727.00
Cash on Hand & in Banks	1,065,598,719.10	489,387,617.43	602,169,216.00
Mutual Funds/UITF	134,838,839.43	127,621,326.25	141,395,493.29
Corporate Bonds	72,710,573.00	272,710,573.00	212,316,504.00
Planholders' Loan	171,946,122.48	238,217,794.00	218,463,236.72
Stocks	97,185,796.85	97,134,052.85	97,154,192.00
Real Estate	54,204,910.00	63,433,478.55	80,607,601.69
Other Investments	5,279,248,342.97	5,228,650,000.00	5,401,000,000.00
Accrued Investment Income	1,726,045.63	3,117,202.99	4,533,632.04
Accounts / Notes Receivable	50,079,431.43	157,485,087.85	246,829,290.28
Property & Equipment	19,292,311.60	92,453,996.30	45,851,070.00
Other Assets	97,544,751.79	99,502,695.84	83,907,474.00
Total Accounted Assets	P 33,565,657,564.58	P 36,190,646,856.15	P 39,274,328,638.95
LIABILITIES			
Pre-need Reserves	P 22,691,501,025.18	P 28,353,800,035.41	P 29,873,076,065.00
Insurance Premium Reserves	312,581,396.45	371,757,923.54	380,495,362.00
Planholders' Benefit Payable	5,605,259,030.44	2,879,959,869.80	2,497,460,877.00
Planholders' Deposits	139,392,171.75	41,084,055.52	33,522,212.00
Counselor's Bond reserves	31,016,082.15	53,406,084.64	51,006,892.00
Accounts / Notes Payable	737,950,681.59	633,510,127.81	777,536,860.48
Taxes Payable	1,265,839,897.58	1,250,488,738.10	1,274,728,415.00
Accrued Expenses	3,468,558.24	16,173,336.86	12,995,724.00
Other Liabilities	-	54,052,078.28	9,070,156.00
Total Liabilities	P 30,787,008,843.38	P 33,654,232,249.95	P 34,909,892,563.48
STOCKHOLDERS' EQUITY			
Paid-up Capital Stock	P 700,000,000.00	P 700,000,000.00	P 700,000,000.00
Special Surplus Funds:			
Fluctuation Reserve - Trust funds	519,966,034.68	307,807,349.47	
Retained Earnings	1,558,682,686.52	1,528,607,256.72	3,664,436,075.47
Total Stockholders' Equity	2,778,648,721.20	2,536,414,606.20	4,364,436,075.47
Total Liabilities & Stockholders' Equity	P 33,565,657,564.58	P 36,190,646,856.15	P 39,274,328,638.95

PHILPLANS FIRST, INC.
Consolidated Trust Fund Annual Statements
 As of December 31, 2020, 2019 and 2018

A S S E T S	2020	2019	2018
Government Securities	P 12,351,480,804.75	P 12,322,143,352.09	P 13,347,815,884.16
Cash in Savings/Time Deposits	149,556,216.13	1,649,553,009.19	3,329,260,483.48
Mutual Funds / UITF	1,320,320,813.88	1,682,791,533.13	1,197,996,987.62
Corporate Bonds	899,824,298.45	1,326,706,660.38	1,608,667,988.51
Stocks	5,249,943,531.12	5,640,573,997.94	6,314,161,415.73
Real Estate	780,182,042.01	778,038,362.02	94,296,854.62
Accrued Investment Income	107,634,699.71	177,601,449.41	143,673,619.27
Other Investments:	4,850,217,171.01	5,351,923,088.96	6,025,227,624.62
Preferred Shares	-	181,039,180.00	316,797,145.00
Tier II Notes	104,158,842.79	294,058,265.36	235,100,000.00
Service Assets	4,746,058,328.23	4,876,825,643.60	5,473,330,479.62
Other Assets	252,587,610.38	318,473,070.41	190,761,104.11
	P 25,961,747,187.44	P 29,247,804,523.53	P 32,251,861,962.12
LIABILITIES			
Trustee Fee Payable	14,445,551.37	12,136,464.96	13,944,737.14
Other Liabilities	17,751,910.30	549,951,097.35	585,690,668.03
	P 32,197,461.67	P 562,087,562.31	P 599,635,405.17
FUND EQUITY			
Trust Fund	25,929,549,725.77	28,685,716,961.22	31,652,226,556.95
Trust Fund Equity	25,929,549,725.77	28,685,716,961.22	31,652,226,556.95
Total Liabilities & Trust Fund Equities	P 25,961,747,187.44	P 29,247,804,523.53	P 32,251,861,962.12

* This synopsis, prepared from the 2020, 2019 and Financial Statements, approved by the Insurance Commission are published published pursuant to Section 44 of the Pre-Need Code of the Philippines

** Trust Fund deficiencies subsequently covered up in full

Republic of the Philippines)
 City of Makati) S.S

We, Jaime B. Dizon and Victor C. Tan, of the above mentioned pre-need company do solemnly swear that all matters set forth in the above synopsis of the annual statement are true and correct to the best of our knowledge and belief.

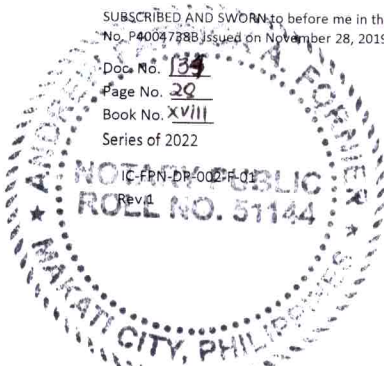

VICTOR C. TAN
 CFO



JAIME B. DIZON
 President & CEO

DEC 14 2022

SUBSCRIBED AND SWORN to before me in the City of Makati, Philippines, this ___ day of December 2022, affiants exhibited to me their Passport No. P40047388 issued on November 28, 2019 at DFA NCR East and Passport No. P4125274B issued on January 6, 2020 at DFA NCR South.

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 Series of 2022




ANDREW PATRICK A. FORNIER
 Notary Public for the City of Makati
 Roll of Attorneys No. 51144
 PTR No. 8955529, January 13, 2022, Makati
 IDP No. 156522, Until February 08, 2021, Makati
 MCLE Compliance No. VI-0023800, April 17, 2019
 Appointment No. M-160 (2021-2022)
 Unit G-VIII, Ground Floor The Gallery Building
 Amoroso Street, Lanaspi Village, 1229 Makati City