

**PHILPLANS FIRST INC.**  
**SYNOPSIS OF THE ANNUAL STATEMENTS**  
 As of December 31, 2022

**ASSETS**

Investments in Trust Funds	P	18,481,811,288.36
Insurance Premium Fund		249,640,007.42
Government Securities		76,981,145.94
Cash on Hand & in Banks		640,475,801.04
Mutual Funds/ UITF		106,485,486.64
Planholders' Loan		31,014,182.41
Stocks		181,545.00
Other Investments		4,663,747,393.63
Accrued Investment Income		1,448,306.39
Receivable from Trustee		14,200,473.20
Accounts / Notes Receivable		59,240,482.33
Property and Equipment		13,751,244.00
Other Assets		29,158,049.79
<b>Total Accounted Assets</b>	<b>P</b>	<b>24,368,135,406.15</b>

**LIABILITIES**

Pre-need Reserves	P	13,730,334,613.98
Insurance Premium Reserves		203,152,527.84
Planholders' Benefit Payable		4,293,954,558.64
Planholders' Deposits		118,153,935.69
Counselor's Bond Reserves		25,108,232.01
Accounts / Notes Payable		865,088,975.09
Taxes Payable		925,829,542.84
Accrued Expenses		18,178,955.59
<b>Total Liabilities</b>	<b>P</b>	<b>20,179,801,341.68</b>

**STOCKHOLDERS' EQUITY**

Paid-up Capital Stock	P	700,000,000.00
Retained Earnings - Corporate Assets		3,488,334,064.47
<b>Total Stockholders' Equity</b>		<b>4,188,334,064.47</b>
<b>Total Liabilities &amp; Stockholders' Equity</b>	<b>P</b>	<b>24,368,135,406.15</b>

**PHILPLANS FIRST INC.**  
**Consolidated Trust Fund Annual Statements**  
 As of December 31, 2022

ASSETS	Memorial/Life	Pension	Education	Total
Government Securities	P 2,087,061,629.64	P 2,984,360,114.35	P 808,154,039.09	P 5,879,575,783.08
Cash in Savings/Time Deposits	83,674,406.79	215,904,903.31	270,575,691.33	570,155,001.43
Unit Investment Trust Funds (UITF)	244,068,897.60	145,316,160.00	60,617,937.60	450,002,995.20
Debt Securities	101,978,839.43	488,647,835.64	162,884,995.78	753,511,670.85
Equity Securities	777,006,172.55	1,605,072,780.90	717,292,842.39	3,099,371,795.84
Real Estate	-	-	791,971,501.90	791,971,501.90
Other Allowable Investments:				
Other Equity Securities	-	2,044,150.00	-	2,044,150.00
Mutual Funds and other UITF	-	775,792,238.92	345,078,532.65	1,120,870,771.57
Other Debt Securities	20,080,019.43	59,367,013.96	17,857,398.91	97,304,432.30
Accrued Investment Income	26,001,702.70	39,985,028.64	11,569,144.78	77,555,876.12
Other Assets	49,237,167.99	260,845,002.57	1,718,166,096.42	2,028,248,266.98
Service Assets	622,124,003.72	2,502,316,449.12	650,535,163.92	3,774,975,616.77
<b>Total Accounted Assets</b>	<b>P 4,011,232,839.85</b>	<b>P 9,079,651,677.42</b>	<b>P 5,554,703,344.77</b>	<b>P 18,645,587,862.04</b>
<b>LIABILITIES</b>				
Trustee Fee Payable	P 1,676,576.23	P 4,167,986.03	P 2,897,548.87	P 8,742,111.13
Other Liabilities	1,062,175.60	131,656,225.47	8,115,587.23	140,833,988.30
<b>Total Liabilities</b>	<b>P 2,738,751.83</b>	<b>P 4,300,642,211.50</b>	<b>P 11,013,136.10</b>	<b>P 149,576,099.43</b>
<b>FUND EQUITY</b>				
Trust Fund Equity	P 4,008,494,088.02	P 8,943,827,465.92	P 5,543,690,208.67	P 18,496,011,762.61

\* This synopsis, prepared from the 2022 Financial Statements, approved by the Insurance Commission is published pursuant to Section 44 of the Pre-Need Code of the Philippines.

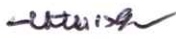
\*\* Net of Receivable from Trustee

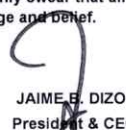
\*\*\* Trust Fund deficiencies subsequently covered up in full.

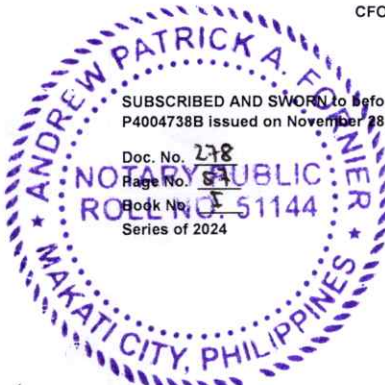
IC-FPN-DP-002-F-01  
 Rev.2

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



SUBSCRIBED AND SWORN to before me in the City of Makati, Philippines, this 15 day of January 2024, affiants exhibited to me their Passport No. P4004738B issued on November 28, 2019 at DFA NCR East and Passport No. P4125274B issued on January 6, 2020 at DFA NCR South.

Doc. No. 278  
 Page No. 5  
 Book No. 51144  
 Series of 2024

**ANDREW PATRICK A. FORNIER**  
 Notary Public for the City of Makati  
 Roll of Attorneys No. 51144  
 PTR No. 9577663 / January 11, 2023, Makati  
 IBP No. 250155 / 250156, January 19, 2023, Makati  
 MCLE Compliance No VII - 0024306, April 14, 2025  
 Appointment No M 254 (2023-2024)  
 12th Floor STI Holdings Center,  
 6764 Ayala Avenue, 1226 Makati City