



Blue Shield of California consolidated financials

(\$ in millions)	2022	2021	2020
Premiums, net and other revenue	\$24,054	\$22,909	\$21,086
Investment income	(\$189)	\$399	\$366
Total revenue	\$23,864	\$23,308	\$21,171
Health benefits	\$22,122	\$20,102	\$17,985
Marketing and selling	\$701	\$698	\$651
General and administrative	\$2,411	\$2,180	\$2,447
Total operating expenses	\$25,234	\$22,980	\$21,084
Net operating income/(loss) before tax	(\$1,369)	\$328	\$1,088
Income tax expense	(\$459)	\$91	\$408
Net income/(loss) <small>(Net income as a % of premiums)</small>	(\$910) -3.8%	\$237 1.0%	\$680 3.1%
2% Pledge amount	n/a	n/a	\$81
Social impact giving contribution	\$30	\$49	\$46
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Breakdown of premium dollar spent:	2022
To hospitals	\$0.43
To physicians	\$0.29
To pharmaceuticals	\$0.14
To other medical services	\$0.06
Total cost of health care	\$0.92
Administrative expenses and fees	\$0.08
Premium dollar	\$1.00

(Note: Health plans excludes Altairs)

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