

PERLA COMPAÑIA DE SEGUROS, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 AND 2013

ASSETS	Notes		2014	2013
Cash and cash equivalents	8	P	89,110,139	94,637,077
Short-term investments	8		2,000,000	10,000,000
Financial assets	5,9			
Available-for-sale (AFS)			483,924,151	437,116,608
Held-to-maturity (HTM)			320,719,724	251,029,081
Insurance balances receivable	10		6,906,379	7,122,788
Reinsurance assets	11		10,584,324	12,011,870
Investment property- net	12		3,110,186	3,775,322
Property and equipment - net	13		99,034,285	99,326,907
Deferred acquisition costs	14		37,310,724	39,461,450
Accrued investment income	15		4,368,706	4,429,892
Deferred tax assets	28		6,332,274	6,178,015
Other assets	16		1,070,041	703,689
TOTAL ASSETS		P	1,064,470,933	P 965,792,699
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LIABILITIES AND EQUITY				
Reserve for unearned premiums	17	P	136,646,963	P 142,614,539
Insurance claims payable	18		143,074,868	118,002,054
Accounts payable and accrued expenses	19		22,790,348	20,781,566
Reinsurance liabilities	20		8,730,705	6,962,834
Deferred commission income	14		2,689,281	2,787,248
Deferred tax liabilities	28		36,242,773	36,030,995
Total Liabilities			350,174,938	327,179,236
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EQUITY				
Share capital	21		250,000,000	250,000,000
Contributed surplus			33,000	33,000
Revaluation surplus on:				
Land - net of tax effect			58,388,624	58,388,624
AFS financial assets - net of tax effect	21		18,600,151	4,099,057
Retained earnings - December 31			387,274,220	326,092,782
Total Equity			714,295,995	638,613,463
TOTAL LIABILITIES AND EQUITY		P	1,064,470,933	P 965,792,699

See accompanying notes to financial statements