

PERLA COMPAÑIA DE SEGUROS, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2013 AND 2012

ASSETS	Notes	2013	2012
Cash and cash equivalents	8	P 94,637,077	P 366,682,244
Short-term investments	8	10,000,000	38,682,833
Financial Assets	5,9		
Available-for-sale (AFS)		437,116,608	157,176,786
Held-to-maturity - net		251,029,081	192,768,229
Insurance balances receivable	10	7,122,788	6,404,319
Reinsurance assets	11	12,011,870	31,340,028
Investment property- net	12	3,775,322	4,440,458
Property and equipment - net	13	99,326,907	102,198,670
Deferred acquisition costs	14	39,461,450	41,069,404
Accrued investment income	15	4,429,892	4,718,698
Deferred tax assets	28	6,178,015	5,995,855
Other assets	16	703,689	549,579
TOTAL ASSETS		P 965,792,699	P 952,027,103
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LIABILITIES AND EQUITY			
Reserve for unearned premiums	17	P 142,614,539	P 135,685,803
Insurance claims payable	18	118,002,054	122,724,159
Accounts payable and accrued expenses	19	20,781,566	14,187,633
Reinsurance liabilities	20	6,962,834	10,391,057
Deferred commission income	14	2,787,248	3,824,429
Deferred tax liabilities	28	36,030,995	36,286,040
Total Liabilities		327,179,236	323,099,121
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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	4,099,057	20,190,837
Retained earnings - December 31		326,092,782	300,315,521
Total Equity		638,613,463	628,927,982
TOTAL LIABILITIES AND EQUITY		P 965,792,699	P 952,027,103

See accompanying notes to financial statements