

PERLA COMPAÑIA DE SEGUROS, INC.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<i>Notes</i>	2014	2013
SHARE CAPITAL	<i>21</i>	P 250,000,000	P 250,000,000
CONTRIBUTED SURPLUS		33,000	33,000
REVALUATION SURPLUS			
Land		58,388,624	58,388,624
Available-for-sale financial assets - net of tax			
Balance, January 1	<i>21</i>	4,099,057	20,190,837
Changes in fair values		14,501,094	(16,091,780)
Balance, December 31		18,600,151	4,099,057
		76,988,775	62,487,681
RETAINED EARNINGS			
Balance, January 1		326,092,782	300,315,521
Cash dividends	<i>21</i>	-	(25,000,000)
Profit for the period		61,181,438	50,777,261
Balance, December 31		387,274,220	326,092,782
		P 714,295,995	P 638,613,463

See accompanying notes to financial statements