

PERLA COMPAÑIA DE SEGUROS, INC.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	<i>Notes</i>	2013	2012
SHARE CAPITAL	21	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	21	20,190,837	31,393,499
Changes in fair values		(16,091,780)	(11,202,662)
Balance, December 31		4,099,057	20,190,837
		62,487,681	78,579,461
RETAINED EARNINGS			
Balance, January 1		300,315,521	262,243,139
Dividends declared:			
Cash	21	(25,000,000)	(25,000,000)
Profit for the period		50,777,261	63,072,382
Balance, December 31		326,092,782	300,315,521
		P 638,613,463	P 628,927,982

See accompanying notes to financial statements