

PERLA COMPAÑIA DE SEGUROS, INC.
SYNOPSIS OF THE ANNUAL STATEMENT
As of 31 December 2018

ADMITTED ASSETS

| | | |
|---|------------|---------------------------------------|
| Cash and Cash Items | -P- | 132,168,208.20 |
| Premiums Receivable | | 6,442,980.20 |
| Due From Ceding Companies | | 1,270,147.96 |
| Funds Held By Ceding Companies | | 1,111,254.41 |
| Amounts Recoverable from Reinsurers | | 241,198.71 |
| Financial Assets At Fair Value Through Profit Or Loss | | 107,729,949.58 |
| Held-to-Maturity (HTM) Investments | | 608,322,428.82 |
| Available-for-Sale (AFS) Financial Assets | | 281,125,823.72 |
| Investments Income Due and Accrued | | 6,597,592.11 |
| Property and Equipment | | 145,783,251.02 |
| Investment Property | | 25,256,592.59 |
| Security Fund Contribution | | 140,167.00 |
| Deferred Acquisition Costs | | 21,575,742.17 |
| Deferred Reinsurance Premiums | | 3,549,375.97 |
| TOTAL ADMITTED ASSETS | -P- | <u><u>1,341,314,712.46</u></u> |

LIABILITIES

| | | |
|----------------------------------|------------|-------------------------------------|
| Claims Liabilities | -P- | 80,806,235.52 |
| Premium Liabilities | | 97,986,665.78 |
| Due to Reinsurers | | 4,307,247.38 |
| Funds Held for Reinsurers | | 2,901,830.71 |
| Commissions Payable | | 14,422,363.25 |
| Deferred Reinsurance Commissions | | 1,636,550.47 |
| Return Premiums Payable | | 197,400.76 |
| Taxes Payable | | 46,415,878.33 |
| Accounts Payable | | 7,286,033.42 |
| Deferred Tax Liability | | 38,163,163.59 |
| Other Liabilities | | 3,331,197.33 |
| TOTAL LIABILITIES | -P- | <u><u>297,454,566.54</u></u> |

NET WORTH

| | | |
|--|------------|---------------------------------------|
| Capital Stock | -P- | 250,000,000.00 |
| Contributed Surplus | | 33,000.00 |
| Reserve For Appraisal Increment - Property And Equipment | | 107,581,050.08 |
| Retained Earnings | | 686,246,095.84 |
| TOTAL NET WORTH | -P- | <u><u>1,043,860,145.92</u></u> |
| TOTAL LIABILITIES AND NET WORTH | -P- | <u><u>1,341,314,712.46</u></u> |

ADDITIONAL INFORMATION

| | | |
|--|--|------------------------------|
| Capital Adequacy Ratio, as prescribed under existing regulations | | <u><u>917.42%</u></u> |
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This synopsis, prepared from the 2018 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 231 of the Amended Insurance Code (RA 10607).