

AFP RETIREMENT AND SEPARATION BENEFITS SYSTEM
STATEMENT OF FINANCIAL POSITION
As of December 31, 2014
(In Philippine Peso)

	Note	2014	2013
ASSETS			
Current Assets			
Cash and cash equivalents	4	333,097,759	246,593,911
Short-term investments - net	5	2,511,876,213	3,460,063,306
Receivables - net	6	134,954,618	143,266,594
Current portion of loans receivable	7	464,911,695	430,936,288
Other current assets		24,646,487	21,558,102
		3,469,486,772	4,302,418,201
Noncurrent Assets			
Loans receivable - net	7	186,549,800	187,329,811
Installment contracts receivable - net	8	411,793,650	404,171,297
Advances to subsidiaries and associates - net	9	12,913,379	12,079,894
Investments in shares of stock - net	10	1,455,947,738	1,474,707,731
Investments in real estate - net	11	6,780,128,992	6,857,956,403
Investment property - net	12	11,728,960	2,869,681
Property and equipment - net	13	38,282,959	36,838,359
Investment in bonds	14	2,973,055,464	1,262,482,527
Other assets-net	15	470,144,586	472,354,574
		12,340,545,528	10,710,790,277
TOTAL ASSETS		15,810,032,300	15,013,208,478
LIABILITIES AND FUND EQUITY			
Current Liabilities			
Notes payable	16	40,402,084	40,402,084
Accounts payable and accrued expenses	17	487,943,707	478,427,917
Members' contribution payable	18	560,992,574	628,818,531
Current portion of estimated liability on earnings of members' contributions	20	228,124,179	256,436,519
		1,317,462,544	1,404,085,051
Non-Current Liabilities			
Estimated liability on earnings of members' contributions	20	3,236,063,555	2,827,630,319
Deposits and other liabilities	19	301,857,152	304,383,251
		3,537,920,707	3,132,013,570
Fund Equity	21, 22	10,954,649,049	10,477,109,857
		10,954,649,049	10,477,109,857
TOTAL LIABILITIES AND FUND EQUITY		15,810,032,300	15,013,208,478

The Notes on pages 9 to 30 form part of these financial statements.