

PEOPLE'S TELEVISION NETWORK, INC.
CASH FLOW STATEMENT
For the Year Ended December 31, 2011
(With corresponding figures for 2010)
(In Philippine Peso)

	Notes	2011	2010 (As restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection of receivables		100,228,800	151,977,232
Trusts		3,113,000	4,381,375
Refund of cash advances		1,244,401	1,181,035
Collection of dividend and other income		137,159	57,192,917
Payment of operating expenses		(126,361,100)	(201,425,741)
Remittances to GSIS/Pag-IBIG/BIR		(19,075,257)	(35,068,468)
Purchase of office supplies and materials		(3,146,484)	(4,137,118)
Net Cash Used in Operating Activities		(43,859,481)	(25,898,768)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditures		(379,520)	(13,256,241)
Net Cash Used in Investing Activities		(379,520)	(13,256,241)
CASH FLOWS FROM FINANCING ACTIVITIES			
Subsidy from National Government	16	41,612,648	4,038,703
Payment of financial charges		(22,301)	(69,205)
Net Cash Provided by Investing Activities		41,590,347	3,969,498
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,648,654)	(35,185,511)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		9,519,237	44,704,748
CASH AND CASH EQUIVALENTS, END OF YEAR	3	6,870,583	9,519,237

The notes on pages 7 to 18 form part of these financial statements.