

**PEOPLE'S TELEVISION NETWORK, INC.**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended December 31, 2013**  
(With corresponding figures for 2012)  
(In Philippine Peso)

	Notes	2013	2012 (As restated)
CAPITAL STOCK	11	1,000,000,000	1,000,000,000
INVESTED SURPLUS	12	449,760,093	449,760,093
RETAINED EARNINGS			
Retained Earnings, Beginning of the Year	13	(1,050,126,767)	(1,057,850,736)
Net Income (Loss)		(1,672,712)	7,723,969
Retained Earnings, End of the Year		(1,051,799,479)	(1,050,126,767)
<b>EQUITY</b>		<b>397,960,614</b>	<b>399,633,326</b>

The notes on pages 8 to 21 form part of these financial statements.