

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended December 31, 2013

(With corresponding figures for 2012)

(In Philippine Peso)

| | Notes | 2013 | 2012 (As restated) |
|--|-------|----------------------|-----------------------|
| REVENUE | | | |
| Sales Revenue | 2.4 | 136,702,041 | 123,920,318 |
| EXPENDITURES | | | |
| Personal Services | 14 | 118,640,850 | 131,058,441 |
| Maintenance and Other Operating Expenses | 15 | 207,872,182 | 141,257,340 |
| Financial Expenses | | 43,034 | 86,968 |
| | | 326,556,066 | 272,402,749 |
| INCOME (LOSS) FROM OPERATIONS | | (189,854,025) | (148,482,431) |
| Other Income | 16 | 5,440,333 | 3,371,846 |
| INCOME (LOSS) BEFORE SUBSIDY | | (184,413,692) | (145,110,585) |
| Subsidy from National Government | 17 | 182,740,980 | 152,834,554 |
| NET INCOME (LOSS) AFTER SUBSIDY | | (1,672,712) | 7,723,969 |

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